

MATRIX MARKETS LLC MATRIX AUCTIONS LLC

4306 Yoakum Blvd., Suite 200 ◆ Houston, TX ◆ 77006 (713) 352-0926 (o) ◆ (713) 352-0998 (f) www.matrixmarkets.com

MATRIX MARKETS NOTICE TO PARTICIPANTS

Subject(s): Auction Procedures Effective: March 15, 2018

Supersedes Notice Dated: February 16, 2016

LOOP Auction Procedures

Effective March 15, 2018, LOOP has revised their Auction procedures.

The changes include, "Tank Services Agreement" clause has been amended and clarified and "Auction Participation Limits" has been revised to remove the monthly auction limits for participants. The change to the "Auction Participation Limits" allows a single bidder to bid on all volume offered in a single month or quarter during the auction.

The current version is posted at http://matrixmarkets.com/Loop/LOOPAuctionProcedures.pdf