



PIPELINE MARKETPLACE

TERMS OF SERVICE

Matrix Pipeline Marketplace LLC (“Matrix”) has developed and operate an interactive electronic platform on which participants can buy and sell pipeline capacity for petroleum (the “Pipeline Marketplace”). By accessing or using the Pipeline Marketplace, you agree to the terms and conditions set forth in the Terms of Service then in effect.

- (a) You represent and warrant that you have the power and the authority to list, accept, reject and make counterproposals to offers to sell and/or purchase pipeline capacity
- (b) By using the Pipeline Marketplace to make an offer to purchase or sell pipeline capacity, to accept an offer or to make a counteroffer, you agree that:
 - (1) The identity of the parties making offers to purchase and sell pipeline capacity will be anonymous until an offer has been accepted, after which a confirmation of the transaction will be sent by email to the buyer and seller (which will include the identify of each party and material terms of the transaction);
 - (2) An accepted offer to sell or purchase pipeline capacity will be a binding agreement between the buyer and sell; *provided, however*, that either party may rescind the transaction by written notice to the other party and Matrix within twenty-four (24) hours after the confirmation for such transaction has been sent to the parties;
 - (3) Any transfer of pipeline capacity by you shall comply with all applicable laws and the rules of the applicable pipeline;
 - (4) Any documentation needed to complete an accepted offer shall be on customary and reasonable terms;
 - (5) The fees payable by you in connection with the access or use of the Pipeline Marketplace are posted on the Matrix website, and you agree to pay any fees that become payable as a result of your access or use of the Pipeline Marketplace;
 - (6) The Pipeline Marketplace and all related technologies are proprietary to Matrix, and you will not, nor will you permit any other person or entity to, copy, reverse engineer, transfer or disclose to third parties or otherwise appropriate this technology;

- (7) You will hold all information regarding the Pipeline Marketplace and all related technologies that is disclosed to you ("Confidential Information") in strict confidence, and you will use any such information for any purpose other than to use the Pipeline Marketplace to make or accept offers to purchase or sell pipeline capacity;
- (8) You will not share or disclose any Confidential Information to any other person or entity (excluding information that has been publicly available (other than due to your breach of the Terms of Service) and information shared with employees and affiliated persons and entities that (i) need access to such information for you to participate in the Pipeline Marketplace, and (ii) maintain the confidentiality of such information);
- (9) Neither Matrix nor any of its officers, directors, employees, managers, agents or representatives (each a "Matrix Party" and, collectively, the "Matrix Parties") shall have any liability or obligation to any person or entity for any costs, expenses, damages, liabilities or losses incurred or suffered by such person or entity as a result of, or in connection with, (i) the access or use of (or inability to access or use) the Pipeline Marketplace, (ii) the operation of the Pipeline Marketplace (including any error, defect or malfunction with, or any unavailability of, the Pipeline Marketplace), or (iii) any failure to complete an accepted offer;
- (10) The Matrix Parties have no obligation to operate or update the Pipeline Marketplace or to correct any errors or defects in the Pipeline Marketplace;
- (11) You will indemnify and hold harmless each Matrix Party from and against any and all costs, expenses, fees, damages, liabilities and losses (including reasonable legal fees and costs) incurred or suffered by such Matrix Party as a result of any breach of these Terms of Service by your or any by your employees or any affiliated person or entity regarding the Pipeline Marketplace; and
- (12) Matrix may at any time change the Terms of Service for the Pipeline Marketplace by providing written notice of such change to users of the Pipeline Marketplace.