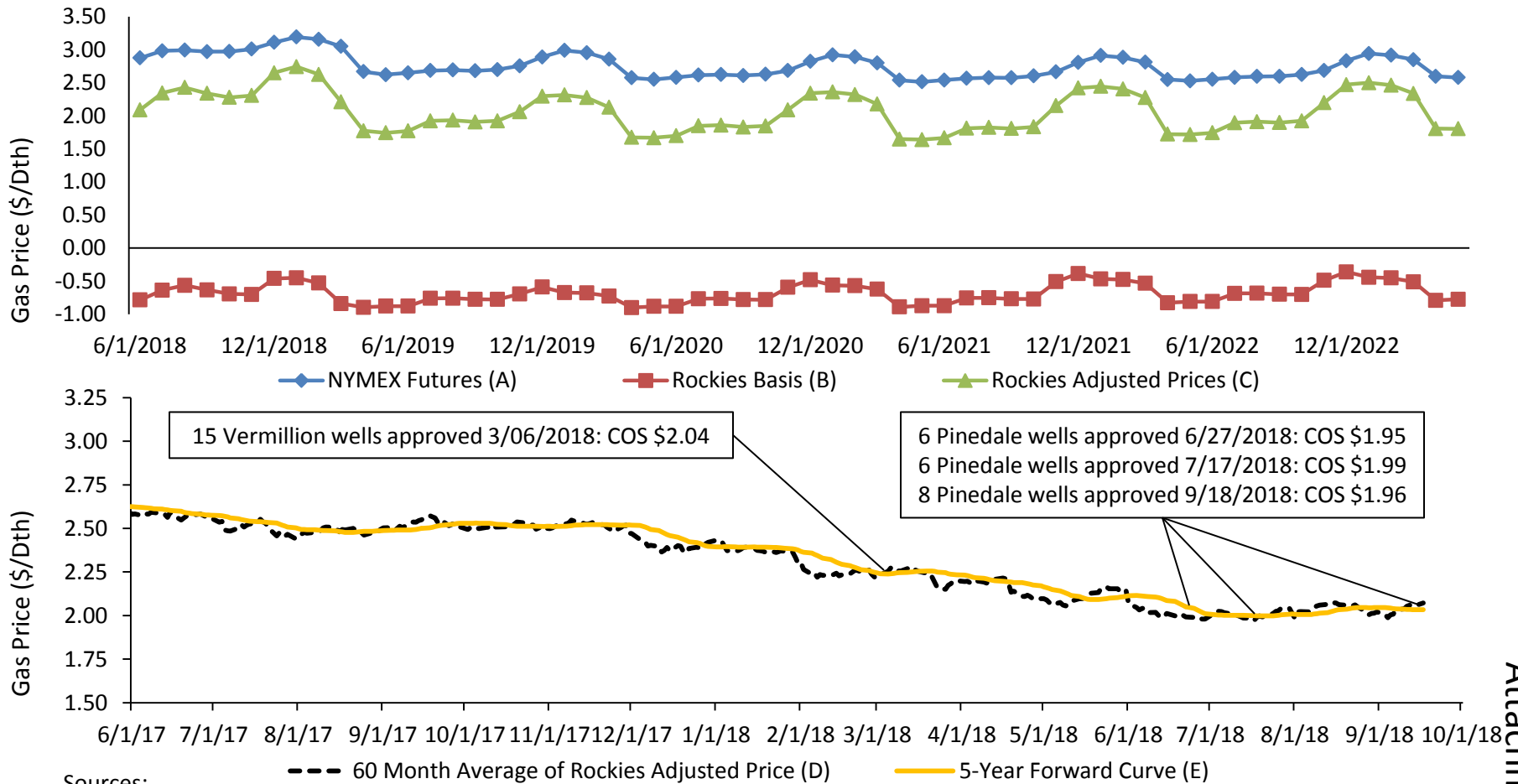


Calculation of 5-Year Forward Curve

Gas Prices Utilized

- (A) NYMEX Monthly Price (60 Months) (1)
- (B) Northwest Pipeline Rockies Basis (2)
- (C) Rockies-Adjusted Prices (A+B)
- (D) 60 Month Average Rockies-Adjusted Price (C)
- (E) Average of 20 Trailing Days of (D) = 5-Year Forward Curve



Sources:

- (1) www.ino.com
- (2) www.cmegroup.com/trading/energy/natural-gas/northwest-pipeline-rockies-natural-gas-basis-swap-futures-platts-iferc_quotes_settlements_futures.html
- (3) <https://platform.mi.spglobal.com/web/client?auth=inherit#markets/gasFutures?key=982fafdb-b14f-4c18-b151-75be96d6c2c5>

2017 – 2018 IRP Year Production

