

**Second Revised Memorandum of Understanding Establishing
The Western States and Tribal Nations Natural Gas Initiative (WSTN) Between Utah Governor's Office of
Energy Development, the Ute Indian Tribe, the Secretariat of Economic Development of Baja California
Mexico, the Colorado counties of Garfield, Mesa, Moffat and Rio Blanco, the Wyoming Energy Authority, and
the New Mexico Energy, Minerals and Natural Resources Department**

This Second Revised Memorandum of Understanding (MOU) of the Western States Rural Natural Gas Initiative (WSRNGI) is made this 3rd day of August 2021 and updates, amends, and restates the Revised Memorandum of Understanding dated as of the 18th day of November 2019 among the Utah Governor's Office of Energy Development, The Ute Indian Tribe of the Uinta and Ouray Reservation ("The Ute Indian Tribe"), the Secretariat of Economic Development of Baja California Mexico, the Colorado counties of Garfield, Mesa, Moffat, and Rio Blanco, Wyoming Energy Authority, and New Mexico Energy, Minerals and Natural Resources Department, which are collectively referred to as the "Parties" and individually as "Party".

WHEREAS, The Ute Indian Tribe is a federally recognized Indian Tribe, and possesses sovereign authority to regulate Tribal economic affairs, and to safeguard and promote the peace, safety, morals and general welfare of The Ute Indian Tribe by regulating the conduct of trade and the use and disposition of property, including natural resources, within the Reservation; and

WHEREAS, the Western States Rural Natural Gas Initiative ("Initiative") began as a collaboration between State Energy Offices, including the Colorado Energy Office and Utah Governor's Office of Energy Development; the Initiative's mission is to promote rural economic development by supporting development of markets for natural gas produced from the Uinta Basin, Piceance Basin, and Green River Basin; and

WHEREAS, with the addition of new Parties, the Initiative has expanded to also promote the development of markets for natural gas produced from the San Juan Basin in Colorado and New Mexico (with the Piceance, Uinta Basin and the Green River Basin, collectively the "Basins"); and

WHEREAS, the Initiative has conducted a comprehensive study, "**Western States Rural Natural Gas Initiative (WSNRGI): Natural Gas Market Enhancement and Infrastructure Initiative**" (the "Report"), and the Signatory Offices commissioned the Report with the recognition that Eastern Utah, Southern Wyoming, Western Colorado, and Northwestern New Mexico share economic opportunities with vast, world-class reserves of natural gas. These energy products have potential to influence geopolitics, reduce global emissions, enhance American manufacturing, contribute to North America's energy security, and rejuvenate and diversify rural economies in the region; and

WHEREAS, the Report, issued in April 2019, demonstrates that there are abundant energy resources in the Basins, the development of which would enhance the gas economy in the Uinta Basin for the collective benefit of The Ute Indian Tribe, its members, and other interest-holders in the Uinta Basin; subsequent Reports and subsequent Studies may further the objectives of WSTN; and

WHEREAS, the Initiative, as planned, would utilize the Uinta Basin's natural resources, which invokes the sovereign interests of The Ute Indian Tribe and authority of The Ute Indian Tribe to promote the development of its natural resources; and

WHEREAS, the Report recommended next steps for the unique partnership between the Signatory Offices including initiating a process of collaborative exploration of new end markets through a western state and tribal Memorandum of Understanding (MOU), a change in the name of the Initiative from **Western States Rural Natural Gas Initiative (WSRNGI)**, and the formation of a formal, non-profit entity called **Western States and Tribal Nations Natural Gas Initiative (WSTN)** to further the Initiative's objectives; and

WHEREAS, Western States and Tribal Nations (WSTN) established itself as a 501(c)(4) non-profit entity with accompanying articles of incorporation, bylaws, and such documents as necessary to effectuate this MOU, that outline the vision/mission/values of the group and provide structure to the organization; and

WHEREAS, Western States and Tribal Nations (WSTN) has established a Board of Directors (the "Board") consisting of qualified individuals with unique expertise nominated by the participating state energy offices, counties, and tribal organizations to provide governance and strategic direction of the organization; and

WHEREAS, this process will develop a proactive framework for facilitating conversations between a diverse group of stakeholders including the natural gas industry, LNG exporters, conservation groups, outdoor recreation groups and other relevant stakeholders. This framework will provide the blueprint for establishment of WSTN and will cover three primary areas of focus:

- Education: Build a platform of engagement for policymakers, public officials and the general public to better understand the full resource potential of the Basins, domestic and international energy markets, geopolitics, economic expansion and in addressing air pollution and greenhouse gas emissions;
- Advocacy: Communicate the opportunity and benefits of providing natural gas, produced under the highest regulatory standards, for domestic and international markets;
- Collaboration & Engagement: Develop a framework for stakeholder engagement where interest groups and stakeholders can convene, provide input and help steer the WSTN process; and

WHEREAS, WSTN extended an invitation to The Ute Indian Tribe to join the Signatory Offices, and nominate an individual expert to serve in Board capacity and provide direction and governance for the organization; and

WHEREAS, WSTN extended an invitation to the Colorado counties of Garfield, Mesa, Moffat, and Rio Blanco to join as a signatory to the MOU, nominate an individual expert to serve in a Board capacity and provide direction and governance for the organization; and

WHEREAS, WSTN extended an invitation to the Wyoming Energy Authority to join as a signatory to the MOU, nominate an individual expert to serve in a Board capacity and provide direction and governance for the organization.

WHEREAS, WSTN extended an invitation for the State of New Mexico Energy, Minerals and Natural Resources Department to join as a signatory to this MOU to focus on promotion of the development of markets for natural gas produced from the San Juan Basin and the Permian Basin in New Mexico and nominate an individual expert to serve in a Board capacity to provide direction and governance for the organization.

WHEREAS, WSTN may from time to time extend and issue an invitation to new parties to join the Initiative by way of **ADDENDUM** to this MOU.

NOW, THEREFORE, as Directors and Advisors of the Signatory Offices and The Ute Indian Tribe we express our mutual understanding and cooperative relationship as follows:

1. OVERALL COMMITMENT
 - a. The Parties agree to coordinate actions and support the successful completion and delivery of the Reports and Studies to the respective States, Counties, and Tribal Officials of the Signatory Offices States by undertaking the actions outlined herein.
2. KEY STAKEHOLDER COORDINATION AND ADDITION OF PARTIES TO THIS MOU
 - a. Where appropriate, the Parties will engage and collaborate with relevant WSTN stakeholders including but not limited to, universities, natural gas producers and developers, natural gas midstream companies, energy consumer groups, county commissioners and economic development offices.
 - b. With the approval of the Board from time to time, additional Parties may be added to this MOU and invited to appoint a director to the Board by way of executing an **ADDENDUM** to this MOU.
3. SUPPLEMENTAL PROVISIONS
 - a. Any Party may terminate participation in this MOU at any time and by its sole discretion through a written statement submitted to the other Parties.
 - b. Other states, counties, and tribal nations committed to the conditions and activities described above may sign on to this Memorandum to become a Party.
 - c. This Memorandum may be amended through the collective agreement of the authorized representatives of the Parties.
 - d. Parties commit to meeting on a quarterly basis in order to review the progress on the WSTN.
4. NONBINDING AGREEMENT
 - a. This Memorandum is only a statement of the Parties' mutual intentions and is not a legally binding agreement. This Memorandum does not create a contract or other legally enforceable commitments. It is mutually understood that the Parties may, at any time at its sole discretion, discontinue participation in this Memorandum, reject, or deviate from any proposals developed by the Parties.

This Memorandum Addendum establishing **Western States and Tribal Nations Natural Gas Initiative** recognizes the commitment of the Signatory Offices (**Utah Office of Energy Development, The Ute Indian Tribe, the Secretariat of Economic Development of Baja California Mexico, Colorado counties of Garfield, Mesa, Moffat, and Rio Blanco, Wyoming Energy Authority, New Mexico Energy, Minerals and Natural Resources Department**) for the support, development and implementation of the recommendations by **Western States Rural Natural Gas Initiative: Natural Gas Market Enhancement and Infrastructure Initiative**.

[Signature Page Follows]

Ute Indian Tribe



Utah Governor's Office of Energy Development



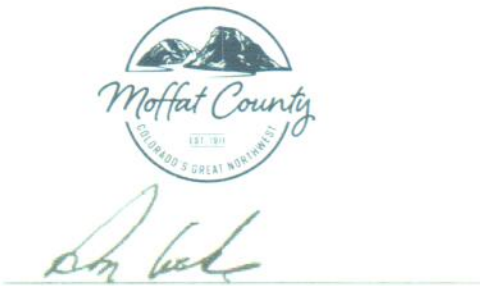
Secretariat of Economic Development of Baja California



Wyoming Energy Authority



Moffat County, Colorado



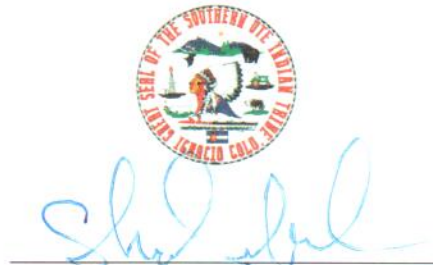
Mesa County, Colorado



Rio Blanco County, Colorado



Southern Ute Indian Tribe



New Mexico Energy, Minerals and Natural Resources Dept.



Garfield County, Colorado



Addendum A

**Addendum to
Revised Memorandum of Understanding Establishing
The Western States and Tribal Nations Natural Gas Initiative (WSTN)**

This Addendum is adopted effective as of the 3rd day of August, 2021 to be a part of **the Revised Memorandum of Understanding** (the "MOU") **of the Western States and Tribal National Natural Gas Initiative** ("WSTN" or the "Initiative") made the by and between the Utah Governor's Office of Energy Development, The Ute Indian Tribe of the Uinta and Ouray Reservation, the Secretariat of Economic Development of Baja California Mexico, the Colorado counties of Garfield, Mesa, Moffat, and Rio Blanco, Wyoming Energy Authority, and New Mexico Energy, Minerals and Natural Resources Department , which are collectively referred to as the "Parties" and each individually as a "Party."

WHEREAS, the Southern Ute Indian Tribe is a federally recognized Indian tribe that operates and invests in various oil and gas exploration, development, and transportation businesses within and outside the Southern Ute Indian Reservation in the northern San Juan Basin, through a division known as the Southern Ute Indian Tribe Growth Fund (together with its energy-related subsidiaries and affiliates, the "Growth Fund"); and

WHEREAS, WSTN began as a collaboration between State Energy Offices, including the Colorado Energy Office and Utah Governor's Office of Energy Development, having a mission to promote rural economic development by supporting development of markets for natural gas produced from the Uinta Basin, Piceance Basin, and Green River Basin, and the mission of WSTN was subsequently expanded to also promote the development of markets for natural gas produced from the San Juan Basin in Colorado and New Mexico (all of the foregoing, collectively, the "Basins"); and

WHEREAS, the Initiative commissioned a study issued in April 2019, titled "Western States Rural Natural Gas Initiative (WSNRGI): Natural Gas Market Enhancement and Infrastructure Initiative" (the "Report"), which demonstrates that there are abundant energy resources in the Basins, the development of which would enhance the gas economy in the Basins for the collective benefit of the Basins' energy resource interest-holders; and

WHEREAS, the Initiative, as planned, would utilize or promote utilization of the natural resources of the San Juan Basin, which implicates the sovereign interests of the Southern Ute Indian Tribe and the Growth Fund's interests to promote the development of applicable natural resources; and

WHEREAS, the Report's recommendations include initiating a process of collaborative exploration of new end markets through a western state and tribal Memorandum of Understanding, and in response, the Parties entered into the MOU establishing the WSTN; and

WHEREAS, the Report also recommends that WSTN establish itself as a 501(c)(4) non-profit entity and WSTN has been formally organized by filing of Articles of Incorporation of WSTN with the Wyoming Secretary of State on April 16, 2019, by adoption of Bylaws of the WSTN, and by establishing a board of directors for WSTN in accordance with the Bylaws to provide governance and strategic direction of the organization; and

WHEREAS, the board of directors of WSTN has approved the issuance of an invitation to the Growth Fund to adopt the MOU and to nominate an individual expert to serve as a member of the board of directors of WSTN.

NOW, THEREFORE, the Board of Directors of WSTN and the undersigned authorized representative of the Growth Fund are executing this Addendum to confirm the admission of the Growth Fund as a Party to the MOU, and the adoption by the Growth Fund of the MOU and the resolutions set forth therein, as reprinted below:

1. OVERALL COMMITMENT

- a. The Parties agree to coordinate actions and support the successful completion and delivery of the Report to the respective States, Counties, and Tribal Officials of the Signatory Offices States by undertaking the actions outlined herein.

2. KEY STAKEHOLDER COORDINATION

- a. Where appropriate, the Parties will engage and collaborate with relevant WSTN stakeholders including but not limited to, universities, natural gas producers and developers, natural gas midstream companies, energy consumer groups, county commissioners and economic development offices.

3. SUPPLEMENTAL PROVISIONS

- a. Any Party may terminate participation in this MOU at any time and by its sole discretion through a written statement submitted to the other Parties.
- b. Other states, counties, and tribal nations committed to the conditions and activities described above may sign on to this Memorandum to become a Party.
- c. This Memorandum may be amended through the collective agreement of the authorized representatives of the Parties.
- d. The establishment of WSTN as a 501c4 will be dependent upon securing funding.
- e. Parties commit to meeting on a quarterly basis in order to review the progress on the WSTN.

4. NONBINDING AGREEMENT

- a. This Memorandum is only a statement of the Parties' mutual intentions and is not a legally binding agreement. This Memorandum does not create a contract or other legally enforceable commitments. It is mutually understood that the Parties may, at any time at its sole discretion, discontinue participation in this Memorandum, reject, or deviate from any proposals developed by the Parties.


This Addendum recognizes the commitment of the WSTN and the Growth Fund for the support, development and implementation of the recommendations of the Report and the WSTN.

IN WITNESS WHEREOF, this Addendum has been executed effective as of this 3rd day of August, 2021.

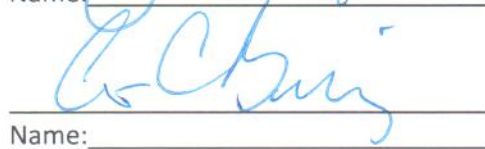
WSTN BOARD OF DIRECTORS:


Name: _____


Name: _____




Name: _____


Name: _____


Name: _____

Name: _____

SOUTHERN UTE INDIAN TRIBE, acting through its
division doing business as the SOUTHERN UTE
INDIAN TRIBE GROWTH FUND

By: 
Name: 
Title: 