

## UNDERTAKING

**TO:** Executive Director of the Alberta Securities Commission

**AND TO:** British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Financial and Consumer Services Division, Prince Edward Island  
Office of the Superintendent of Securities Service, Newfoundland and Labrador  
Office of the Yukon Superintendent of Securities  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Superintendent of Securities, Nunavut  
(collectively, the “**Securities Regulators**”)

**RE:** Rockpoint Gas Storage Inc. (the “**Issuer**”) Base PREP Prospectus dated October 7, 2025

The Issuer hereby undertakes, pursuant to sections 6.1 and 6.4 of National Policy 41-201 *Income Trusts and Other Indirect Offerings* (“**NP 41-201**”) that:

1. in complying with its reporting issuer obligations, the Issuer will treat any operating entity (within the meaning of NP 41-201), as at the date hereof being Swan Equity Aggregator LP and BIF II CalGas (Delaware) LLC, as a subsidiary of the Issuer; however, if generally accepted accounting principles (“**GAAP**”) used by the Issuer prohibit the consolidation of financial information of the Issuer and the operating entity, then for as long as the operating entity (including any of its significant business interests) represents a significant asset of the Issuer (each, an “**Operating Entity**”), the Issuer will provide securityholders with audited annual financial statements and unaudited interim financial statements of the Operating Entity, prepared in accordance with the same GAAP as the Issuer’s financial statements, and related management’s discussion and analysis (which may be contained within the Issuer’s management’s discussion and analysis);
2. for so long as the Issuer is a reporting issuer, the Issuer will take the appropriate measures to require each person who would be an insider of the Operating Entity or a person or company in a special relationship with the Operating Entity, if such Operating Entity were a reporting issuer, to comply with prohibitions against insider trading under applicable securities legislation;
3. for so long as the Issuer is a reporting issuer, the Issuer will take the appropriate measures to require each person who would be a reporting insider (as that term is defined in National Instrument 55-104 *Insider Reporting Requirements and Exemptions*) of the Operating Entity, if such Operating Entity were a reporting issuer, to file insider reports about trades in securities of the Issuer; and
4. for so long as the Issuer is a reporting issuer, the Issuer will annually certify that it has complied with this undertaking and file such certificate on SEDAR+ concurrently with the filing of the Issuer’s annual financial statements.

**DATED** the 7th day of October, 2025.

**ROCKPOINT GAS STORAGE INC.**

By: (signed) “*Tobias McKenna*”  
Name: Tobias (Toby) McKenna  
Title: Chief Executive Officer