

December 1, 2025

Filed Electronically

Canada Energy Regulator
Suite 210, 517 Tenth Avenue SW
Calgary, Alberta T2R 0A8

Attention: Ramona Sladic, Secretary of the Commission

Dear Ramona Sladic:

Re: South Bow GP (Canada) Ltd. (South Bow), as general partner on behalf of South Bow (Canada) Limited Partnership Filing of Liquids Pipeline CER Tariff No. 79 (Toll Schedule)

Pursuant to Section 229(1)(a) of the Canadian Energy Regulator Act, South Bow files the enclosed international joint rate tariff, CER Tariff No. 79, to be effective on January 1, 2026.

South Bow, and in agreement with, South Bow (USA) LP, by its general partner, South Bow GP (USA), LLC are filing to increase its international joint uncommitted rates from Hardisty, Alberta, Canada to Port Arthur and Houston, Texas, United States.

The International Joint Tariff (IJT) rates set forth in CER No. 79 remain less than the sum of the local tariff rates for the component movements on Keystone Pipeline System and the Keystone U.S. Pipeline System. As evidenced in Appendix A the proposed IJT rates would result in a discount to the sum of the local tariff rates. The proposed IJT does not affect any other posted rate, toll or charge payable in accordance with local tariffs.

The tariffs for the local rates in the United States are filed with the Federal Energy Regulatory Commission, which performs a similar regulatory role as that of the Canada Energy Regulator to ensure the local tariff rates are just and reasonable. This IJT has been filed with the Federal Energy Regulatory Commission in the United States as FERC No. 7.40.0.

South Bow provides notice of this filing to Keystone Pipeline System shippers and interested parties. Should the Commission require additional information regarding this filing, please contact me by email at raylene.riddell@southbow.com.

Yours truly,

South Bow GP (Canada) Ltd.

Original Signed By

Raylene Riddell
Rates & Regulatory
Attachments

South Bow GP (Canada) Ltd.

as general partner on behalf of
South Bow (Canada) Limited Partnership

In Connection with

South Bow (USA) LP

by its general partner
South Bow GP (USA) LLC

International Joint Rate Tariff
Containing Rates Applying to the Transportation of Petroleum
From Hardisty, Alberta
To Port Arthur and Houston, Texas

The transportation rates listed in this tariff are subject to the Rules and Regulations published by:
South Bow GP (Canada) Ltd., CER Tariff No. 72 and supplements thereto and reissues thereof, for transportation within Canada; and
South Bow (USA) LP's, F.E.R.C. No. 5.7.0, and supplements thereto and reissues thereof; for transportation within the United States.

For the purpose of this tariff, capitalized terms used herein and not otherwise defined have the meanings set out in such Rules and Regulations.

[C] ~~Filed in accordance with 18 C.F.R. § 342.3~~

The provisions published herein will, if effective, not result in an effect on the quality of the human environment.

Issued: December 1, 2025

Effective: January 1, 2026

Issued by:

[W] Skylar Wilson ~~Roselyn Chou~~
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Compiled by:

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International Joint Uncommitted Rates

(Rates in United States dollars per Barrel)

Origin	Destination	Light Crude	Heavy Crude
Hardisty, Alberta	Port Arthur, Texas	[I] <u>\$8.050</u>	[I] <u>\$8.750</u>
	Houston, Texas	[I] <u>\$8.050</u>	[I] <u>\$8.750</u>

Notes:

- 1) The international joint rates herein are applicable to a Non-Term Shipper who specifies the international joint service via a Notice of Shipment and to a Term Shipper for volumes Tendered in excess of the Contract Volume in accordance with Term Shipper's Contract.
- 2) Volumes Tendered at the Sour Lake interconnect facility will be charged an additional [U] US\$0.9155/m³ ([U] US\$0.1456/bbl) for volumes Delivered at such facility.
- 3) There will be an Abandonment Surcharge of [I] CAD\$0.378/m³ ([I] CAD\$0.060/bbl) applicable to all Shippers in accordance with the determination of the Abandonment Charge as set forth in CER Tariff No. [W] 78 75.

Joint Routing:

South Bow GP (Canada) Ltd. - Hardisty, Alberta to International Boundary at or near Haskett, Manitoba connecting to;

South Bow (USA) LP - International Boundary at or near Haskett, Manitoba to Port Arthur and Houston, Texas.

Exceptions:

- 1) Exception to CER Tariff No. 72, Article 9, Payment of Tariff Tolls and Other Charges and Lien for Unpaid Charges: For the purposes of the international joint uncommitted rate, FERC No. 5.7.0, Item 9, will apply. Abandonment Surcharge remains in accordance with CER Tariff No. 72.

Explanation of reference marks:

[C] Cancel, [D] Decrease, [I] Increase, [N] New, [U] Unchanged Rate, [W] Change in Wording.

South Bow GP (Canada) Ltd. and South Bow (US) LP
Appendix A - Supporting Information for the Rates Set Forth in CER Tariff No. 79 and in FERC No. 7.40.0

Table 1: Sum of the Local Tariff Rates
Assuming CAD \$1.00 per US \$0.719

South Bow GP (Canada) Ltd. Local Petroleum Toll Schedule CER Tariff No. 50					South Bow (US) LP Local Pipeline Tariff FERC No. 6.112.0					Sum of the Local Tariff Rates		
Origin	Destination	Commodity	Current Uncommitted Toll in US \$/m3	Current Uncommitted Toll in US \$/bbl	Origin	Destination	Commodity	Current Temporary Discounted Rates In Effect in US \$/m3	Current Temporary Discounted Rates In Effect in US \$/bbl	Commodity	Sum of the Local Tariff Rates in US \$/m3	Sum of the Local Tariff Rates in US \$/bbl
Hardisty, Alberta	International Boundary at or near Haskett, Manitoba (for ultimate U.S. Delivery to Port Arthur, Texas)	Light Crude	12.614	2.006	International Boundary at or near Haskett, Manitoba	Port Arthur, Texas	Light Crude	98.868	15.719	Light Crude	111.482	17.724
		Heavy Crude	14.439	2.296			Heavy Crude	109.929	17.477	Heavy Crude	124.368	19.773
Hardisty, Alberta	International Boundary at or near Haskett, Manitoba (for ultimate U.S. Delivery to Houston, Texas)	Light Crude	12.614	2.006	International Boundary at or near Haskett, Manitoba	Houston, Texas	Light Crude	103.210	16.409	Light Crude	115.824	18.415
		Heavy Crude	14.439	2.296			Heavy Crude	115.139	18.306	Heavy Crude	129.578	20.601

Table 2: Discount Resulting from the International Joint Tariff Rates
Assuming CAD \$1.00 per US \$0.719

Origin	Destination	Commodity	Sum of the Local Tariff Rates in US \$/bbl	International Joint Tariff Rates per CER Tariff No. 79 and FERC No. 7.40.0 in US \$/bbl	Discount Resulting from International Joint Tariff Rates in US \$/bbl
Hardisty, Alberta	Port Arthur, Texas	Light Crude	17.724	8.050	(9.674)
		Heavy Crude	19.773	8.750	(11.023)
Hardisty, Alberta	Houston, Texas	Light Crude	18.415	8.050	(10.365)
		Heavy Crude	20.601	8.750	(11.851)

Pursuant to CER Order TOI-003-2025, Keystone’s 2021 Estimated Variable Tolls are set as interim.

South Bow GP (Canada) Ltd. and South Bow (US) LP
Appendix A con't - Supporting Information for the Rates Set Forth in CER Tariff No. 79 and in FERC No. 7.40.0

Table 3: Sum of the Local Tariff Rates
Assuming CAD \$1.00 per US \$1.00

South Bow GP (Canada) Ltd. Local Petroleum Toll Schedule CER Tariff No. 50					South Bow (US) LP Local Pipeline Tariff FERC No. 6.112.0					Sum of the Local Tariff Rates		
Origin	Destination	Commodity	Current Uncommitted Toll in CAD \$/m3	Current Uncommitted Toll in CAD \$/bbl	Origin	Destination	Commodity	Current Temporary Discounted Rates In Effect in US \$/m3	Current Temporary Discounted Rates In Effect in US \$/bbl	Commodity	Sum of the Local Tariff Rates in \$/m3	Sum of the Local Tariff Rates in \$/bbl
Hardisty, Alberta	International Boundary at or near Haskett, Manitoba (for ultimate U.S. Delivery to Port Arthur, Texas)	Light Crude	17.534	2.788	International Boundary at or near Haskett, Manitoba	Port Arthur, Texas	Light Crude	98.868	15.719	Light Crude	116.402	18.506
		Heavy Crude	20.070	3.191			Heavy Crude	109.929	17.477	Heavy Crude	129.999	20.668
Hardisty, Alberta	International Boundary at or near Haskett, Manitoba (for ultimate U.S. Delivery to Houston, Texas)	Light Crude	17.534	2.788	International Boundary at or near Haskett, Manitoba	Houston, Texas	Light Crude	103.210	16.409	Light Crude	120.744	19.197
		Heavy Crude	20.070	3.191			Heavy Crude	115.139	18.306	Heavy Crude	135.209	21.497

Table 4: Discount Resulting from the International Joint Tariff Rates
Assuming CAD \$1.00 per US \$1.00

Origin	Destination	Commodity	Sum of the Local Tariff Rates in \$/bbl	International Joint Tariff Rates per CER Tariff No. 79 and FERC No. 7.40.0 in US \$/bbl	Discount Resulting from International Joint Tariff Rates in \$/bbl
Hardisty, Alberta	Port Arthur, Texas	Light Crude	18.506	8.050	(10.456)
		Heavy Crude	20.668	8.750	(11.918)
Hardisty, Alberta	Houston, Texas	Light Crude	19.197	8.050	(11.147)
		Heavy Crude	21.497	8.750	(12.747)

Pursuant to CER Order TOI-003-2025, Keystone’s 2021 Estimated Variable Tolls are set as interim.