

REQUEST FOR PROPOSALS FOR THE SUPPLY OF NATURAL GAS IN THE WEST TEXAS REGION

November 14, 2025

1. CFE International LLC's Background

CFE International LLC (“**CFE International**”) is a U.S.-based company and a wholly owned affiliate of the Mexican state-owned utility Comisión Federal de Electricidad (“**CFE**”), which oversees the generation, transmission, distribution, and supply of electricity in Mexico. As part of CFE, CFE International contributes to strengthening energy security and advancing energy justice in Mexico by ensuring a reliable, continuous, efficient, and affordable supply of natural gas from the United States, ensuring CFE has the fuel needed to generate electricity across Mexico.

2. Purpose

CFE International seeks proposals for the supply of physical natural gas, for the West Texas Region, as it is defined hereunder (each a “**Proposal**” and collectively “**Proposals**”) from interested companies (each a “**Participant**” and collectively “**Participants**”). The purpose of this document is to provide Participants with a schedule, description, process, and terms of participation for this Request for Proposals (“**RFP**”). Proposals may be submitted by a single company or jointly by two or more companies (“**Joint Proposal**”). In the case of a Joint Proposal, together companies must comply with the RFP requirements. Each company involved in a Joint Proposal will be considered jointly and severally liable for all payment obligations arising from their Proposal. The Joint Proposal shall identify a lead party and submit a private agreement or note describing the duties of each party (e.g., scheduling, payments, deliveries, leadership, guarantees, etc.) and confirm joint and several liability.

3. RFP Terms

To maintain fairness and transparency, all correspondence regarding the RFP must be directed exclusively to proposals@cfeinternational.com. Contact with any other CFE International personnel regarding this RFP is prohibited. All Participants must comply with antitrust and competition laws related to this RFP.

Questions must be submitted in writing to proposals@cfeinternational.com by the questions deadline stated in the RFP Schedule. Email subject line for questions: “[RFP ID] - RFP Questions - [Participant Name]”. Questions submitted after the deadline may not be considered; however, CFE International may, in its sole discretion, accept restatements or follow-up questions related to answers provided for questions submitted before the deadline. CFE International has sole discretion to decide whether to respond to questions that are not related to the RFP. CFE International may extend the questions deadline; if extended, the RFP Schedule will be updated. Answers to written questions, when provided, will be shared with all Participants without identifying the source of the question and will be included as an attachment to the final RFP. Any such answers or information provided by CFE International are for clarification purposes only. In all cases, the terms and conditions set forth in this RFP and its Exhibit A shall govern the process.

Upon publication of final version of the RFP, a blackout applies, no further communication related to this RFP with Participants will be permitted until the Proposal submission period has closed (see RFP Schedule). Communications in violation of this requirement may result in disqualification.

Each Proposal should clearly identify **price, term, quantities, delivery point(s)**, and describe any other relevant commercial terms. Proposals containing pricing or terms inconsistent with the requirements set forth in this RFP **will be disregarded**.

Proposals are welcomed from all Participants, including those who do not currently have an active **2006 North American Energy Standards Board, Inc. Base Contract for Sale and Purchase of Natural Gas**, including any **Special Provisions** (“NAESB Agreement”) with CFE International. In such cases, prior to entering a NAESB Agreement, Participants shall disclose required information and/or documentation for risk and compliance purposes.

CFE International will evaluate Proposals based on a **Best Value Analysis**, as described below. Following its review of the submitted Proposals, CFE International may request clarifications and initiate negotiations with one or more Participants through the authorized email address above after the Proposal submission deadline. For clarity, receipt of a Proposal for evaluation does not constitute pre-qualification, selection, or award.

CFE International reserves the obligation to enter into a definitive agreement in the form of a **Transaction Confirmation** under an active NAESB Agreement, until it verifies or has full certainty of the execution of said agreement is in the best interest of CFE International. For the avoidance of doubt, nothing in this RFP, or in the acceptance of any Proposal, obligates CFE International to enter into a Transaction Confirmation under the NAESB Agreement or any other definitive agreement.

4. RFP’s Schedule

The RFP will be conducted according to the following schedule.

Action	Date	Communication Channel
RFP issued (“Initial RFP”)	Monday, November 3, 2025	Via website https://cfeinternational.com/competitive-bidding-processes/
Questions Deadline	Friday, November 7, 2025, no later than 13:00 hrs US CT	Via email address proposals@cfeinternational.com
Q&A posted / Final RFP published/ Blackout begins	Friday, November 14, 2025	Via website https://cfeinternational.com/competitive-bidding-processes/
Proposal Submission Deadline	Monday, December 1, 2025, no later than 13:00 hrs US CT	Via email address proposals@cfeinternational.com
Notification of Award to Selected Participant(s) (if any)	Friday, January 16, 2026	Via email address proposals@cfeinternational.com

5. Natural Gas Supply Terms

Service Level:	Firm Delivery.
Base Quantity:	Up to 300,000 MMBtu/day (the “ Base Quantity ”), to be offered in standardized Blocks of 20,000 MMBtu/day each. Participant(s) may submit offers for one or more Blocks up to the Base Quantity (e.g., 20,000; 40,000; 60,000; ...; 300,000 MMBtu/day). Each Proposal must clearly indicate whether it is for a package of Blocks as a whole or for individual Blocks, and whether such Proposals (i.e. individual or package) are mutually exclusive.
Monthly Nomination and Daily Call Quantity:	CFE International encourages the Participants to submit Proposals that provide CFE International’s election to: (i) increase or decrease the Base Quantity by up to 20% on a month ahead basis (the “ Monthly Nomination ”); and/ or (ii) increase the Monthly Nomination by up to 20% applied on a daily basis (the “ Daily Call ”). If a Proposal includes Monthly Nomination and/or Daily Call rights, Participant shall also include in such Proposal an option that only considers the Base Quantity specifying if the Base-Quantity-only option is priced differently than other options that include Monthly Nomination and /or Daily Call rights.

Contract Price:	<i>Index</i> $\pm$ <i>K</i>, where: <i>Index</i> shall be one of the following options: (i) S&P Global Platts “Gas Daily” midpoint Waha (“GD Waha”); or (ii) CFE International’s Election, pursuant to which the index for each day of the applicable month shall be either GD Waha or S&P Global Platts “First of Month” Waha, at CFE International’s sole discretion. The selected index will be communicated as part of the month-ahead nomination no later than ten (10) calendar days prior to the start of the relevant month. <i>K</i> is a fixed adder expressed in dollars per MMBtu as proposed by Participant, which can be positive or negative. Participant(s) shall submit: (i) a price per individual Block, and (ii) if applicable, a package price reflecting quantity-based discounts for multiple Blocks.
Delivery Period:	From April 1, 2026 to March 31, 2029 (the “Initial Term”). The Delivery Period may be extended for a period of up to one (1) year (the “Extended Term”) under the same commercial terms, subject to CFE International providing written notice at least one hundred and eighty (180) days prior to the expiration of the Initial Term.

Delivery Points:	Participant(s) shall deliver natural gas at one or more of the points listed below (the “Delivery Point(s)”). No other Delivery Point will be accepted. Participants shall clearly indicate in their Proposal(s): 1. The Delivery Point(s) they intend to use pursuant to the following: i. Participants may designate up to three (3) Delivery Points as Primary Delivery Points at which Participant will have a firm right of delivery; ii. Any other Delivery Points listed below may be included by the Participant as Secondary Delivery Points. These shall be subject to CFE International’s availability on a daily basis; and iii. The maximum daily quantity applicable to each selected Delivery Point, ensuring compliance with the maximum daily quantity per Delivery Point below. (A) Trans-Pecos Waha Header interconnections: 1. Comanche Trail Pipeline (Meter No. 400100T) — up to 300,000 MMBtu/day; 2. Trans-Pecos Pipeline (Meter No. 400101) — up to 300,000 MMBtu/day; 3. Oasis Pipeline LP (Meter No. 490103A) — up to 300,000 MMBtu/day; 4. North Texas 36” Pipeline (Meter No. 490104A) — up to 300,000 MMBtu/day; 5. Northern Natural Gas Pipeline (Meter No. 490105A) — up to 15,000 MMBtu/day; 6. Waha Connector (Meter No. 490107A) — up to 160,000 MMBtu/day; 7. El Paso Natural Gas (Meter No. 490108A) — up to 50,000 MMBtu/day; 8. Gulf Coast Express (Meter No. 490113) — up to 142,000 MMBtu/day; 9. Double E Pipeline (Meter No. 490116) — up to 300,000 MMBtu/day. (B) AB Pool at Waha Connector— up to 300,000 MMBtu/day. (C) ONEOK WesTex Transmission system: 1. Oasis (Meter No.103729) — up to 54,890 MMBtu/day. (D) Roadrunner Gas Transmission: 1. 1396007 Apache Alpine High — up to 50,000 MMBtu/day; 2. 396010 Caprock to RGT — up to 50,000 MMBtu/day; 3. 39600 Eagle Claw Plant Residue — up to 50,000 MMBtu/day; 4. 139660 Vaquero — up to 50,000 MMBtu/day.
--------------------------------	---

6. Request for Proposals Selection Process

CFE International will evaluate Proposals using a **Best Value Analysis**. The evaluation analysis will be determined and conducted by CFE International and will not be disclosed. The evaluation factors are as follows:

- (i) **The cost of natural gas** to be purchased by CFE International (with lower cost preferred), including consideration of unit pricing per Block and any applicable package pricing.
- (ii) **The suitability of the Delivery Points** in relation to CFE International’s operational needs.

- (iii) **Additional commercial conditions**, such as Monthly Nomination and Daily Call Quantity and Extended Term.
- (iv) Any other elements that CFE International deems relevant to the evaluation of Proposals.

Based on this analysis, **CFE International may select individual Blocks, packages of Blocks, or any combination thereof**, as determined to represent the best overall value. CFE International reserves the right to select a Proposal partially, reject any or all Proposals, make no award, or negotiate final terms with selected Participants. Any selection is subject to the execution and delivery of definitive agreement.

CFE International may engage in discussions with Participants to clarify their Proposals. Following the initial evaluation, certain competitive Participants may be invited to submit updated Proposals. Updated Proposals must be submitted by the deadline specified by CFE International via the authorized email address and shall constitute binding offers, subject to acceptance by CFE International.

Updated Proposals will be evaluated using the same Best Value Analysis. If CFE International is unable to reach an agreement with a selected Participant, it may request refreshed pricing and terms from one or more Participants or proceed to next-ranked Participant(s) or cancel the process in whole or in part.

7. Proposal(s) Submission

- a) Each Participant must submit its Proposal(s) **electronically to the email address** specified in this RFP. For Joint Proposals, submit a single consolidated Proposal on behalf of all participants, identifying the lead party. Email subject line: “[RFP ID]-Proposal-[Participant Name] | [Lead Party] + [Other Participant(s)]”. The submission must include: i) a version of the **Proposal in PDF** format, signed by a person with authority to make the proposal on behalf of Participant; and ii) an editable version of the **Proposal in its native format** (e.g., Microsoft Word, Excel, as applicable). The Proposal(s) shall be presented in standardized Blocks of 20,000 MMBtu/day each, and indicate a price per individual Block, and if applicable, a price for a package of multiple Blocks.
- b) Any additional information with respect to supply of natural gas and/or that is considered material by the Participant. For Joint Proposals, include a private agreement or note describing the roles and duties of each party authorizing the lead party to act on behalf of all participants for submissions and clarifications.
- c) Duly completed and signed Participant Compliance Certification (Exhibit A). In the case of a Joint Proposal, each company shall submit its own Certification.

8. Reservation of Rights

CFE International may at any time, without prior notice: i) modify or amend the RFP as it may deem appropriate; ii) select the Proposal(s) based on the criteria set forth in this RFP; iii) terminate this RFP process for any reason at any time at CFE International’s sole discretion; and/or iv) negotiate terms and conditions with any Participant or other party. CFE International may make no award. All decisions made by CFE International in connection with this RFP process are non-appealable. Participants are solely responsible for all costs and expenses incurred in preparing and submitting Proposals; CFE International shall have no obligation to reimburse any such costs.

Nothing in this RFP or any other document or statement made or delivered by or on behalf of CFE International in connection with this RFP, and no decision or other action taken by or on behalf of CFE International in connection with this RFP, shall create any legal right or claim of any nature on the part of any Participant, or any affiliate of any Participant against CFE International or any of its affiliates or any officer, director, employee, agent, attorney-in-fact or other representative of CFE International or any of its affiliates, and each such Participant hereby waives any such legal right or claim; and CFE International shall not be under any legal obligation to any Participant. For the avoidance of doubt, receipt of a Proposal for evaluation does not constitute pre-qualification, selection, or award.

Nothing contained herein shall be used or relied upon by any Participant in any evidentiary manner, or otherwise, to subsequently attempt to demonstrate that CFE International has entered into any binding agreement for supply arrangements or for any other purpose. It is the intent of CFE International and each Participant that no such legally binding agreement shall exist unless and until a formal and definitive supply agreement, in the form of a Transaction

Confirmation under a NAESB Agreement, has been negotiated, drafted, approved by the appropriate corporate action of the respective parties, and executed and delivered by such parties. No public announcement or publicity regarding this RFP or any selection shall be made by any Participant without CFE International's prior written consent.

9. Legal Compliance Obligations and Fight against Corruption and Bribery

In compliance with CFE International's policies and applicable anti-corruption laws, Participants are informed that during all stages of the RFP, the request, offer, promise, authorization, and/or provision of any type of gift or business hospitality will not be tolerated, such as gifts, meals, entertainment, including transportation, travel accommodations or any type of personal expense or other thing of value, regardless of the amount or nature; any such conduct will result in the immediate dismissal of the submitted Proposal. CFE International recognizes and expresses the importance that all Participants demonstrate their commitment to comply with the law, highlighting, among others, the U.S. Foreign Corrupt Practices Act, the OECD Anti-Bribery Convention, Mexican anti-corruption laws, and all other applicable anti-corruption laws and regulations, and the highest ethical standards. Participants are responsible for ensuring that their employees, agents, and intermediaries comply with these obligations.

10. Confidentiality

CFE International and Participant(s) shall maintain the confidentiality of all submissions and proprietary materials, except as required by law, by a competent authority, or for disclosure to legal counsels, accountants, auditors, or other authorized agents for a period of two years following the date of disclosure.



EXHIBIT A

PARTICIPANT COMPLIANCE CERTIFICATION CFE INTERNATIONAL, LLC

The Participant hereby certifies to CFE International, LLC as follows:

No Improper Payments. None of the Participant's stockholders, directors, officers, employees, representatives, or agents have made, promised, offered, or authorized any payment or transfer of anything of value, directly or indirectly, to any person in order to obtain or retain business, or to secure an improper advantage in connection with any business activity involving CFE International, its parent company Comisión Federal de Electricidad (CFE), or any of its affiliates. For clarity, "anything of value" includes, but is not limited to, gifts, meals, entertainment, travel, charitable or political contributions, employment/internships, and similar benefits.

Compliance with Anti-Corruption Laws. None of the Participant's stockholders, directors, officers, employees, representatives, or agents have violated any anti-corruption laws or international anti-corruption standards, including but not limited to the U.S. Foreign Corrupt Practices Act, the Mexican National Anti-Corruption System, the OECD Anti-Bribery Convention, and all applicable laws.

Conflicts Disclosure. None of the Participant's stockholders, directors, officers, employees, representatives, or agents have any actual or potential conflicts of interest related to this competitive solicitation, any related negotiations or contracting, and to any business activity involving CFE International, its parent company CFE, or any of its affiliates.

Disclosure of Exceptions. If the Participant cannot certify the above, please attach a separate document describing the situation and any corrective actions taken. Participant shall promptly notify CFE International in writing if any change renders this certification inaccurate at any time prior to any contract execution.

Accuracy of Information. The Participant acknowledges that all information provided in this PARTICIPANT COMPLIANCE CERTIFICATION is true, accurate, and complete. Participants understand that CFE International may rely on this certification in evaluating proposals.

Date:

Name of Participant:

Signature of Participant's Authorized Representative:

Printed Name

Title