

# EQUALIZATION STEERING COMMITTEE

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To: All Shippers Participating in the Equalization Process  
From: Equalization Steering Committee  
Date: May 6, 2026  
Subject: **Condensate EQ Density Model Review Recommendation – Industry Approval**

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*As defined in the Equalization Procedures Guide, Section 1.2 Rights and Responsibilities of a Shipper, – “All Voting Shippers have the right to vote on any equalization issue before it becomes part of the equalization process” and “Voting shall take place by ballot, signed by the Shipper’s designated representative.”*

The Equalization Steering Committee hereby requests you to respond to the following issue, please submit this ballot with your vote not later than June 23, 2026, 5:00 P.M. MT by email to [communication@industryeq.ca](mailto:communication@industryeq.ca). The Executive Summary and full report are attached.

## ***Issue – Condensate Equalization Density Model Update Recommendation***

**Background:** The Equalization Steering Committee initiated the Condensate Equalization Model Review following discussions in 2023. The review was formally scoped, funded, and approved in 2024 as a desktop study. This initiative focused on evaluating the Condensate Equalization Density Model to confirm its adequacy under current market conditions and identify opportunities for improvement.

As a result, in October 2025, the Equalization Steering Committee coordinated a Committee vote to formalize its recommendation to Industry. In light of recent acquisitions and changes in corporate structures, the Committee identified the need to clarify shipper voting eligibility to ensure transparency and safeguard the integrity of future votes, resulting in a delay of this request.

The proposed changes to the Condensate Density Model will take effect on October 1, 2026, pending final approval by Shippers.

**Executive Summary**

The Executive Summary of the Condensate Equalization Model Review is included as a separate document for Industry voting and consideration.

Please indicate by marking an "X" beside your company's response. Please ensure a response is provided **for both items**.

<b>Item 1.</b> Update Thermal/Conventional Factor (86%/14%)	<input type="checkbox"/> In favour	<input type="checkbox"/> Not in favour	<input type="checkbox"/> Abstain
<b>Item 2.</b> Removal of Blend Value component	<input type="checkbox"/> In favour	<input type="checkbox"/> Not in favour	<input type="checkbox"/> Abstain

Company: \_\_\_\_\_

Designated Representative: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Please submit this ballot with your vote by e-mail to [communication@industryeq.ca](mailto:communication@industryeq.ca) not later than June 23, 2026, 5:00 P.M. MT. If you have any questions relating to this correspondence, please contact:

Mayerly Bedoya  
Phone: 403-245-8619  
e-mail: [mayerly.bedoya@advantageinsight.ca](mailto:mayerly.bedoya@advantageinsight.ca)

or  
any Equalization Committee Member  
see Committee Member list at [www.industryeq.ca](http://www.industryeq.ca)

On Behalf of the Equalization Steering Committee,  
John Heida and Amanda Edward  
Co-Chairs