
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) – **August 19, 2024**

Plains GP Holdings, L.P.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-36132
(Commission File Number)

90-1005472
(IRS Employer Identification No.)

333 Clay Street, Suite 1600, Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **713-646-4100**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Shares	PAGP	Nasdaq

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Amendment to Senior Unsecured Revolving Credit Agreement

On August 19, 2024, Plains All American Pipeline, L.P. (the “Partnership”) and Plains Midstream Canada ULC (“PMC”), each a wholly-owned subsidiary of Plains GP Holdings, L.P. (“PAGP” or the “Registrant”), entered into that certain Second Amendment to Credit Agreement (the “Revolving Credit Facility Amendment”) amending certain of the terms of their Credit Agreement dated as of August 20, 2021 among the Partnership and PMC, as borrowers, Bank of America, N.A., as administrative agent, and the other lenders party thereto (as amended, the “Revolving Credit Agreement”). Pursuant to the Revolving Credit Facility Amendment, among other things, the Canadian dollar offered rate (CDOR) was replaced with rates based on the Canadian Overnight Repo Rate Average (CORRA), and the requirement that lenders accept Canadian bankers’ acceptances issued by PMC or other designated borrowers was eliminated. In connection with the Revolving Credit Facility Amendment, the Maturity Date of the Revolving Credit Agreement was also extended from August 18, 2028 to August 17, 2029. Terms used in this paragraph but not defined herein have the meanings assigned to them in the Revolving Credit Agreement.

Amendment to Hedged Inventory Credit Agreement

On August 19, 2024, Plains Marketing, L.P. (“PMLP”), a wholly-owned subsidiary of the Partnership, and PMC entered into that certain Second Amendment to Fourth Amended and Restated Credit Agreement (the “Hedged Inventory Facility Amendment” and together with the Revolving Credit Facility Amendment, the “Amendments”) amending certain of the terms of their Fourth Amended and Restated Credit Agreement dated as of August 20, 2021 among PMLP and PMC, as borrowers, the Partnership, as guarantor, Bank of America, N.A., as administrative agent, and the other lenders party thereto (as amended, the “Hedged Inventory Facility”). Pursuant to the Hedged Inventory Facility Amendment, among other things, the Canadian dollar offered rate (CDOR) was replaced with rates based on the Canadian Overnight Repo Rate Average (CORRA), and the requirement that lenders accept Canadian bankers’ acceptances issued by PMC or other designated borrowers was eliminated. In connection with the Hedged Inventory Facility Amendment, the Maturity Date of the Hedged Inventory Facility was also extended from August 18, 2026 to August 18, 2027. Terms used in this paragraph but not defined herein have the meanings assigned to them in the Hedged Inventory Facility.

The above descriptions of the Amendments are qualified in their entirety by the terms of the Revolving Credit Facility Amendment and the Hedged Inventory Facility Amendment, as applicable, which are attached hereto as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure set forth above in Item 1.01 is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[Exhibit 10.1 – Second Amendment to Credit Agreement dated as of August 19, 2024, among Plains All American Pipeline, L.P. and Plains Midstream Canada ULC, as Borrowers; certain subsidiaries of Plains All American Pipeline, L.P. from time to time party thereto, as Designated Borrowers; Bank of America, N.A., as Administrative Agent and Swing Line Lender; Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A. and Wells Fargo Bank, National Association, as L/C Issuers; and the other Lenders party thereto.](#)

[Exhibit 10.2 – Second Amendment to Fourth Amended and Restated Credit Agreement dated as of August 19, 2024, among Plains Marketing, L.P. and Plains Midstream Canada ULC, as Borrowers; Plains All American Pipeline, L.P., as guarantor; Bank of America, N.A., as Administrative Agent and Swing Line Lender; Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A. and Wells Fargo Bank, National Association, as L/C Issuers; and the other Lenders party thereto.](#)

Exhibit 104 – Cover Page Interactive Data File (embedded within the inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PLAINS GP HOLDINGS, L.P.

Date: August 22, 2024

By: PAA GP Holdings LLC, its general partner

By: /s/ Al Swanson

Name: Al Swanson

Title: Executive Vice President

Execution Copy

SECOND AMENDMENT TO CREDIT AGREEMENT

THIS SECOND AMENDMENT TO CREDIT AGREEMENT (this "Amendment") dated as of the 19th day of August, 2024, is by and among PLAINS ALL AMERICAN PIPELINE, L.P. (the "Company"), PLAINS MIDSTREAM CANADA ULC, a British Columbia unlimited liability company ("PMCULC"), and, together with the Company, the "Borrowers" and each individually, a "Borrower"), BANK OF AMERICA, N.A., as Administrative Agent, and the Lenders party hereto.

WITNESSETH:

WHEREAS, the Borrowers, Administrative Agent and the L/C Issuers and Lenders party thereto entered into that certain Credit Agreement dated as of August 20, 2021 (as amended by the First Amendment to Credit Agreement dated as of August 22, 2022, the "Original Agreement") for the purposes and consideration therein expressed; and

WHEREAS, the Borrowers, Administrative Agent, and the Lenders party hereto desire to amend the Original Agreement to, among other things (i) extend the Existing Maturity Date and (ii) adopt CORRA as the benchmark rate for Canadian Dollar Credit Extensions and remove the bankers' acceptance facility under the Original Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and in the Original Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I. — Definitions and References

§ 1.1. Terms Defined in the Original Agreement. Unless the context otherwise requires or unless otherwise expressly defined herein, the terms defined in the Credit Agreement shall have the same meanings whenever used in this Amendment.

§ 1.2. Other Defined Terms. Unless the context otherwise requires, the following terms when used in this Amendment shall have the meanings assigned to them in this § 1.2.

"Amendment" means this Second Amendment to Credit Agreement.

"Amendment Effective Date" has the meaning specified in § 3.1 of this Amendment.

"Credit Agreement" means the Original Agreement as amended hereby.

ARTICLE II. — Amendments

§ 2.1. Credit Agreement. The Original Agreement (other than the signature pages, Annexes, Exhibits, Schedules thereto and the heading on the cover page thereto) is hereby amended (a) to delete the red or green stricken text (indicated textually in the same manner as the following examples: ~~stricken text~~ and ~~stricken text~~) and (b) to add the blue or green double-underlined text (indicated textually in the same manner as the following examples: double-underlined text and double-underlined text), in each case, as set forth in the marked pages of the Credit Agreement attached as Annex A hereto.

§ 2.2. Committed Loan Notice. Exhibit A to the Original Agreement is hereby amended in its entirety to read as set forth on Exhibit A attached hereto, which shall be deemed to be attached as Exhibit A to the Credit Agreement.

§ 2.3. Swing Line Loan Notice. Exhibit B to the Original Agreement is hereby amended in its entirety to read as set forth on Exhibit B attached hereto, which shall be deemed to be attached as Exhibit B to the Credit Agreement.

§ 2.4. Extension of Maturity Date. With respect to the Company's request pursuant to Section 2.14 of the Credit Agreement to extend the Maturity Date applicable to each Lender for one additional year from the Existing Maturity Date (the "Extension"), Administrative Agent has notified the Company of the Extending Lenders and Non-Extending Lenders with respect thereto as set forth on Schedule A attached hereto. Subject to the satisfaction of the conditions precedent set forth in Article III:

(a) Effective as of the Amendment Effective Date (i) the Maturity Date with respect to each such Extending Lender is August 17, 2029, (ii) the Existing Maturity Date of August 20, 2027 shall remain in effect with respect to each such Non-Extending Lender and (iii) Schedule 2.01 to the Original Agreement is hereby amended in its entirety to read as set forth on Schedule 2.01 attached hereto, which shall be deemed to be attached as Schedule 2.01 to the Credit Agreement; and

(b) the parties hereto agree that with respect to the Extension, the certification by the Company required by Section 2.14(f) of the Credit Agreement is hereby satisfied by the Company's execution and delivery of this Amendment.

ARTICLE III. — Conditions of Effectiveness

§ 3.1. Amendment Effective Date. This Amendment shall become effective as of the date first written above (the "Amendment Effective Date"), upon the satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals, telecopies or other electronic copies (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, if applicable, each dated the Amendment Effective Date (or, in the case of certificates of governmental officials, a recent date before the Amendment Effective Date and in the case of financial statements, the date or period of such financial statements) and each in form and substance reasonably satisfactory to the Administrative Agent:

(i) executed counterparts of this Amendment from each Borrower, Administrative Agent and Lenders, sufficient in number for distribution to the Administrative Agent, each Lender and each Borrower; and

(ii) such other assurances, certificates, documents, consents or opinions as the Administrative Agent may reasonably require.

(b) Any fees due Administrative Agent or any Lender, including any arrangement fees, agency fees and upfront fees, and any expenses incurred by Administrative Agent, in each case, as agreed in writing by the Company, required to be paid on or before the Amendment Effective Date shall have been paid.

(c) The Company shall have paid all reasonable fees, charges and disbursements of counsel to the Administrative Agent to the extent invoiced prior to the Amendment Effective Date.

For purposes of determining compliance with the conditions specified in this § 3.1, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Amendment Effective Date specifying its objection thereto and the Administrative Agent hereby agrees to promptly provide the Company with a copy of any such notice received by the Administrative Agent.

ARTICLE IV. — Representations and Warranties

§ 4.1. Representations and Warranties of the Company. In order to induce Administrative Agent, L/C Issuers and Lenders to enter into this Amendment, the Company represents and warrants to Administrative Agent, L/C Issuers and each Lender that:

(a) The representations and warranties of (i) the Company contained in Article V of the Credit Agreement and (ii) each Loan Party in any other Loan Document are true and correct in all material respects on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date, and except that the representations and warranties contained in subsections (a) and (b) of Section 5.05 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to clauses (a) and (b), respectively, of Section 6.01 of the Credit Agreement.

(b) No Default has occurred and is continuing as of the Amendment Effective Date or would immediately result from the effectiveness hereof.

ARTICLE V. — Miscellaneous

§ 5.1. Ratification of Agreements. The Original Agreement, as hereby amended, is hereby ratified and confirmed in all respects. The Loan Documents, as they may be amended or affected by this Amendment, are hereby ratified and confirmed in all respects by each Borrower. Any reference to the Original Agreement in any Loan Document shall be deemed to refer to the Credit Agreement. Upon and after the effectiveness hereof, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereunder”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of Administrative Agent, any L/C Issuer or any Lender under the Credit Agreement or any other Loan Document nor constitute a waiver of any provision of the Credit Agreement or any other Loan Document.

§ 5.2. Loan Documents. This Amendment is a Loan Document, and all provisions in the Credit Agreement pertaining to Loan Documents apply hereto.

§ 5.3. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

§ 5.4. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Amendment.

§ 5.5. ENTIRE AGREEMENT. THIS AMENDMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Amendment is executed as of the date first above written.

PLAINS ALL AMERICAN PIPELINE, L.P. as a Borrower

By: PAA GP LLC, its general partner

By: PLAINS AAP, L.P., its sole member

By: PLAINS ALL AMERICAN GP LLC,
its general partner

By: /s/ Sharon S. Spurlin

Sharon S. Spurlin
Senior Vice President and Treasurer

PLAINS MIDSTREAM CANADA ULC, as a Borrower

By: /s/ Sharon S. Spurlin

Sharon S. Spurlin
Senior Vice President and Treasurer

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Melanie Brichant

Name: Melanie Brichant

Title: AVP

BANK OF AMERICA, N.A., as a Lender, an L/C Issuer and Swing Line Lender

By: /s/ Megan Baqui

Name: Megan Baqui

Title: Director

CITIBANK, N.A., as a Lender and an L/C Issuer

By: /s/ Maureen Maroney

Name: Maureen Maroney

Title: Vice President

JPMORGAN CHASE BANK, N.A., as a Lender and an L/C Issuer

By: /s/ Kyle Gruen

Name: Kyle Gruen

Title: Authorized Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as a Lender and
an L/C Issuer

By: /s/ Nathan Starr

Name: Nathan Starr

Title: Managing Director

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A. NEW YORK
BRANCH, as a Lender**

By: /s/ Cara Younger

Name: Cara Younger

Title: Managing Director

By: /s/ Armen Semizian

Name: Armen Semizian

Title: Managing Director

BANK OF MONTREAL, as a Lender

By: /s/ Jason Lang

Name: Jason Lang

Title: Managing Director

BANK OF NOVA SCOTIA, HOUSTON BRANCH, as a Lender

By: /s/ Joe Lattanzi

Name: Joe Lattanzi

Title: Managing Director

BARCLAYS BANK PLC, as a Lender

By: /s/ Sydney G. Dennis

Name: Sydney G. Dennis

Title: Director

**CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK
BRANCH, as a Lender**

By: /s/ Scott W. Danvers

Name: Scott W. Danvers

Title: Authorized Signatory

By: /s/ Donovan C. Broussard

Name: Donovan C. Broussard

Title: Authorized Signatory

COBANK ACB, as a Lender

By: /s/ Connor Schrotel

Name: Connor Schrotel

Title: Executive Director

ING CAPITAL LLC, as a Lender

By: /s/ Paul Mandeville

Name: Paul Mandeville

Title: Director

By: /s/ Anthony Rivera

Name: Anthony Rivera

Title: Director

MIZUHO BANK, LTD., as a Lender

By: /s/ Edward Sacks

Name: Edward Sacks

Title: Managing Director

MUFG BANK, LTD., as a Lender

By: /s/ Christopher Facenda

Name: Christopher Facenda

Title: Authorized Signatory

PNC BANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Danielle Bernicky

Name: Danielle Bernicky

Title: Officer

REGIONS BANK, as a Lender

By: /s/ David Valentine

Name: David Valentine

Title: Managing Director

ROYAL BANK OF CANADA, as a Lender

By: /s/ Sue Carol Sedillo

Name: Sue Carol Sedillo

Title: Authorized Signatory

SUMITOMO MITSUI BANKING CORPORATION, as a Lender

By: /s/ Alkesh Nanavaty

Name: Alkesh Nanavaty

Title: Executive Director

THE TORONTO-DOMINION BANK, NEW YORK BRANCH, as a
Lender

By: /s/ Jonathan Schwartz

Name: Jonathan Schwartz

Title: Authorized Signatory

TRUIST BANK, as a Lender

By: /s/ Lincoln LaCour

Name: Lincoln LaCour

Title: Director

U.S. BANK NATIONAL ASSOCIATION, as a Lender

By: /s/ Beth Johnson

Name: Beth Johnson

Title: Senior Vice President

ZIONS BANCORPORATION, N.A. DBA AMEGY BANK, as a Lender

By: /s/ Cameron Burns

Name: Cameron Burns

Title: Vice President

MORGAN STANLEY BANK, N.A., as a Lender

By: /s/ Michael King

Name: Michael King

Title: Authorized Signatory

FORM OF COMMITTED LOAN NOTICE

Date: _____, _____

To: Bank of America, N.A., as Administrative Agent

Ladies and Gentlemen:

Reference is made to that certain Credit Agreement, dated as of August 20, 2021 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement"; the terms defined therein being used herein as therein defined), among Plains All American Pipeline, L.P., a Delaware limited partnership (the "Company"), Plains Midstream Canada ULC, a British Columbia unlimited liability company ("PMCULC"), each Subsidiary of the Company from time to time and during the time it is a party thereto (each such Subsidiary and, together with the Company and PMCULC, the "Borrowers", and each, a "Borrower"), Bank of America, N.A., as Administrative Agent and Swing Line Lender, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., and Wells Fargo Bank, National Association, as L/C Issuers, and the Lenders from time to time party thereto.

The undersigned hereby requests (select one):

- A Borrowing of Committed Loans
- A conversion or continuation of Committed Loans

1. On _____ (a Business Day).
2. In the principal amount of [\$/C\$] _____].
3. Comprised of [Base Rate Loans] [Term SOFR/Canadian Term Rate Loans].
4. For Term SOFR Loans: with an Interest Period of [one] [three] [six] [_____] month[s].

For Canadian Term Rate Loans: with an Interest Period of [one] [three] month[s].

[5. If a conversion or continuation of Committed Loans, the existing Borrowing(s) of Committed Loans to be converted or continued:

Principal amount of [\$/C\$] _____ of [Term SOFR/Canadian Term Rate] Loans with an Interest Period ending _____.

Principal amount of [\$/C\$] _____ of Base Rate Loans.]

The Committed Borrowing, if any, requested herein complies with the proviso to the first sentence of Section 2.01 of the Agreement.



[BORROWER]

By: _____
Name: _____
Title: _____

FORM OF SWING LINE LOAN NOTICE

Date: _____, _____

To: Bank of America, N.A., as Swing Line Lender
Bank of America, N.A., as Administrative Agent

Ladies and Gentlemen:

Reference is made to that certain Credit Agreement, dated as of August 20, 2021 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement"; the terms defined therein being used herein as therein defined), among Plains All American Pipeline, L.P., a Delaware limited partnership (the "Company"), Plains Midstream Canada ULC, a British Columbia unlimited liability company ("PMCULC"), each Subsidiary of the Company from time to time and during the time it is a party thereto (each such Subsidiary and, together with the Company, the "Borrowers", and each, a "Borrower"), Bank of America, N.A., as Administrative Agent and Swing Line Lender, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., and Wells Fargo Bank, National Association, as L/C Issuers, and the Lenders from time to time party thereto.

The undersigned hereby requests a Swing Line Loan:

1. On _____ (a Business Day).
2. In the principal amount of [\$/C\$]_____.
3. Comprised of [Base Rate/Term SOFR] [Canadian Prime Rate/Canadian Swing Line Rate] Loans.

The Swing Line Borrowing requested herein complies with the requirements of the provisos to the first sentence of Section 2.04(a) of the Agreement.

[BORROWER]

By: _____
Name: _____
Title: _____

**COMMITMENTS
AND APPLICABLE PERCENTAGES**

Lender	Commitment	Applicable Percentage	Maturity Date
Bank of America, N.A.	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Citibank, N.A.	\$ 64,000,000.00	4.7407407407%	August 17, 2029
JPMorgan Chase Bank, N.A.	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Wells Fargo Bank, National Association	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Banco Bilbao Vizcaya Argentaria, S.A. New York Branch	\$ 64,000,000.00	4.7407407407%	August 20, 2027
Bank of Montreal	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Bank of Nova Scotia, Houston Branch	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Barclays Bank PLC	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Canadian Imperial Bank of Commerce, New York Branch	\$ 64,000,000.00	4.7407407407%	August 17, 2029
CoBank, ACB**	\$ 64,000,000.00	4.7407407407%	August 17, 2029
ING Capital LLC	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Mizuho Bank, Ltd.	\$ 64,000,000.00	4.7407407407%	August 17, 2029
MUFG Bank, Ltd.	\$ 64,000,000.00	4.7407407407%	August 17, 2029
PNC Bank, National Association	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Regions Bank	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Royal Bank of Canada	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Sumitomo Mitsui Banking Corporation	\$ 64,000,000.00	4.7407407407%	August 17, 2029
The Toronto-Dominion Bank, New York Branch	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Truist Bank	\$ 64,000,000.00	4.7407407407%	August 17, 2029
U.S. Bank National Association	\$ 64,000,000.00	4.7407407407%	August 17, 2029
Zions Bancorporation, N.A. DBA Amegy Bank	\$ 35,000,000.00	2.5925925926%	August 17, 2029
Morgan Stanley Bank, N.A.	\$ 35,000,000.00	2.5925925926%	August 17, 2029
TOTAL	\$ 1,350,000,000.00	100.0000000000%	

*Rounded to ten decimal places

**Unlicensed Term CORRA Lender

PAA EXTENDING AND NON-EXTENDING LENDERS

EXTENDING LENDERS:

Bank of America, N.A.
Citibank, N.A.
JPMorgan Chase Bank, N.A.
Wells Fargo Bank, National Association
Bank of Montreal
Bank of Nova Scotia, Houston Branch
Barclays Bank PLC
Canadian Imperial Bank of Commerce, New York Branch
CoBank ACB
ING Capital LLC
Mizuho Bank, Ltd.
MUFG Bank, Ltd.
PNC Bank, National Association
Regions Bank
Royal Bank of Canada
Sumitomo Mitsui Banking Corporation
The Toronto-Dominion Bank, New York Branch
Truist Bank
U.S. Bank National Association
Zions Bancorporation, N.A. DBA Amegy Bank
Morgan Stanley Bank, N.A.

NON-EXTENDING LENDERS:

Banco Bilbao Vizcaya Argentaria, S.A. New York Branch

Execution Copy

SECOND AMENDMENT TO FOURTH AMENDED AND RESTATED CREDIT AGREEMENT

THIS SECOND AMENDMENT TO FOURTH AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment") dated as of the 19th day of August, 2024, is by and among PLAINS MARKETING, L.P., a Texas limited partnership (the "Company"), PLAINS MIDSTREAM CANADA ULC, a British Columbia unlimited liability company ("PMCULC"), and, together with the Company, the "Borrowers" and each individually, a "Borrower"), PLAINS ALL AMERICAN PIPELINE, L.P., a Delaware limited partnership ("PAA"), as guarantor, BANK OF AMERICA, N.A., as Administrative Agent, and the Lenders party hereto.

WITNESSETH:

WHEREAS, the Borrowers, PAA, Administrative Agent and the L/C Issuers and Lenders party thereto entered into that certain Fourth Amended and Restated Credit Agreement dated as of August 20, 2021 (as amended by the First Amendment to Fourth Amended and Restated Credit Agreement dated as of August 22, 2022, the "Original Agreement") for the purposes and consideration therein expressed; and

WHEREAS, the Borrowers, PAA, Administrative Agent, and the Lenders party hereto desire to amend the Original Agreement to, among other things (i) extend the Existing Maturity Date and (ii) adopt CORRA as the benchmark rate for Canadian Dollar Credit Extensions and remove the bankers' acceptance facility under the Original Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and in the Original Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I. — Definitions and References

§ 1.1. Terms Defined in the Original Agreement. Unless the context otherwise requires or unless otherwise expressly defined herein, the terms defined in the Credit Agreement shall have the same meanings whenever used in this Amendment.

§ 1.2. Other Defined Terms. Unless the context otherwise requires, the following terms when used in this Amendment shall have the meanings assigned to them in this § 1.2.

"Amendment" means this Second Amendment to Fourth Amended and Restated Credit Agreement.

"Amendment Effective Date" has the meaning specified in § 3.1 of this Amendment.

"Credit Agreement" means the Original Agreement as amended hereby.

ARTICLE II. — Amendments

§ 2.1. Credit Agreement. The Original Agreement (other than the signature pages, Annexes, Exhibits, Schedules thereto and the heading on the cover page thereto) is hereby amended (a) to delete the red or green stricken text (indicated textually in the same manner as the following examples: ~~stricken text~~ and ~~stricken text~~) and (b) to add the blue or green double-underlined text (indicated textually in the same manner as the following examples: double-underlined text and double-underlined text), in each case, as set forth in the marked pages of the Credit Agreement attached as Annex A hereto.

§ 2.2. Committed Loan Notice. Exhibit A to the Original Agreement is hereby amended in its entirety to read as set forth on Exhibit A attached hereto, which shall be deemed to be attached as Exhibit A to the Credit Agreement.

§ 2.3. Swing Line Loan Notice. Exhibit B to the Original Agreement is hereby amended in its entirety to read as set forth on Exhibit B attached hereto, which shall be deemed to be attached as Exhibit B to the Credit Agreement.

§ 2.4. Extension of Maturity Date. With respect to the Company's request pursuant to Section 2.14 of the Credit Agreement to extend the Maturity Date applicable to each Lender for one additional year from the Existing Maturity Date (the "Extension"), Administrative Agent has notified the Company of the Extending Lenders and Non-Extending Lenders with respect thereto as set forth on Schedule A attached hereto. Subject to the satisfaction of the conditions precedent set forth in Article III:

(a) Effective as of the Amendment Effective Date (i) the Maturity Date with respect to each such Extending Lender is August 18, 2027, (ii) the Existing Maturity Date of August 18, 2026 shall remain in effect with respect to each such Non-Extending Lender and (iii) Schedule 2.01 to the Original Agreement is hereby amended in its entirety to read as set forth on Schedule 2.01 attached hereto, which shall be deemed to be attached as Schedule 2.01 to the Credit Agreement; and

(b) the parties hereto agree that with respect to the Extension, the certification by the Company required by Section 2.14(f) of the Credit Agreement is hereby satisfied by the Company's execution and delivery of this Amendment.

ARTICLE III. — Conditions of Effectiveness

§ 3.1. Amendment Effective Date. This Amendment shall become effective as of the date first written above (the "Amendment Effective Date"), upon the satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals, telecopies or other electronic copies (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, if applicable, each dated the Amendment Effective Date (or, in the case of certificates of governmental officials, a recent date before the Amendment Effective Date and in the case of financial statements, the date or period of such financial statements) and each in form and substance reasonably satisfactory to the Administrative Agent:

(i) executed counterparts of this Amendment from each Borrower, PAA, Administrative Agent and Lenders, sufficient in number for distribution to the Administrative Agent, each Lender, each Borrower and PAA; and

(ii) such other assurances, certificates, documents, consents or opinions as the Administrative Agent may reasonably require.

(b) Any fees due Administrative Agent or any Lender, including any arrangement fees, agency fees and upfront fees, and any expenses incurred by Administrative Agent, in each case, as agreed in writing by the Company, required to be paid on or before the Amendment Effective Date shall have been paid.

(c) The Company shall have paid all reasonable fees, charges and disbursements of counsel to the Administrative Agent to the extent invoiced prior to the Amendment Effective Date.

For purposes of determining compliance with the conditions specified in this § 3.1, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Amendment Effective Date specifying its objection thereto and the Administrative Agent hereby agrees to promptly provide the Company with a copy of any such notice received by the Administrative Agent.

ARTICLE IV. — Representations and Warranties

§ 4.1. Representations and Warranties of the Company. In order to induce Administrative Agent, L/C Issuers and Lenders to enter into this Amendment, the Company (and PMCULC, solely as to itself) represents and warrants to Administrative Agent, L/C Issuers and each Lender that:

(a) The representations and warranties of (i) the Company (and PMCULC, solely as to itself) contained in Article V of the Credit Agreement and (ii) each Loan Party in any other Loan Document are true and correct in all material respects on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date, and except that the representations and warranties contained in subsections (a) and (b) of Section 5.05 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to clauses (a) and (b), respectively, of Section 6.01 of the Credit Agreement.

(b) No Default has occurred and is continuing as of the Amendment Effective Date or would immediately result from the effectiveness hereof.

ARTICLE V. — Miscellaneous

§ 5.1. Ratification of Agreements. The Original Agreement, as hereby amended, is hereby ratified and confirmed in all respects. The Loan Documents, as they may be amended or affected by this Amendment, are hereby ratified and confirmed in all respects by each Borrower and PAA. Any reference to the Original Agreement in any Loan Document shall be deemed to refer to the Credit Agreement. Upon and after the effectiveness hereof, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereunder”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of Administrative Agent, any L/C Issuer or any Lender under the Credit Agreement or any other Loan Document nor constitute a waiver of any provision of the Credit Agreement or any other Loan Document.

§ 5.2. Ratification of PAA Guaranty and Collateral Documents. PAA, by its signature hereto, represents and warrants that PAA has no defense to the enforcement of the PAA Guaranty, and that according to its terms the PAA Guaranty will continue in full force and effect to guaranty each Borrower’s Obligations and the other amounts described in the PAA Guaranty following execution of this Amendment. Each Borrower, Administrative Agent, L/C Issuers and Lenders each acknowledges and agrees that any and all Obligations of such Borrower are secured indebtedness under, and are secured by, each and every Collateral Document with respect to the Collateral pledged thereunder by such Borrower. The Company hereby re-pledges, re-grants and re-assigns a security interest in and lien on every asset of such Borrower described as Collateral in any Collateral Document.

§ 5.3. Loan Documents. This Amendment is a Loan Document, and all provisions in the Credit Agreement pertaining to Loan Documents apply hereto.

§ 5.4. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

§ 5.5. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Amendment.

§ 5.6. ENTIRE AGREEMENT. THIS AMENDMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Amendment is executed as of the date first above written.

PLAINS MARKETING, L.P., as a Borrower

By: PLAINS GP LLC,
its general partner

By: /s/ Sharon S. Spurlin
Sharon S. Spurlin
Senior Vice President and Treasurer

PLAINS MIDSTREAM CANADA ULC, as a Borrower

By: /s/ Sharon S. Spurlin
Sharon S. Spurlin
Senior Vice President and Treasurer

PLAINS ALL AMERICAN PIPELINE, L.P. as Guarantor

By: PAA GP LLC, its general partner
By: PLAINS AAP, L.P., its sole member
By: PLAINS ALL AMERICAN GP LLC,
its general partner

By: /s/ Sharon S. Spurlin
Sharon S. Spurlin
Senior Vice President and Treasurer

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Melanie Brichant

Name: Melanie Brichant

Title: AVP

BANK OF AMERICA, N.A., as a Lender, an L/C Issuer and Swing Line Lender

By: /s/ Megan Baqui

Name: Megan Baqui

Title: Director

CITIBANK, N.A., as a Lender and an L/C Issuer

By: /s/ Maureen Maroney

Name: Maureen Maroney

Title: Vice President

JPMORGAN CHASE BANK, N.A., as a Lender and an L/C Issuer

By: /s/ Kyle Gruen

Name: Kyle Gruen

Title: Authorized Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as a Lender and
an L/C Issuer

By: /s/ Nathan Starr

Name: Nathan Starr

Title: Managing Director

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A. NEW YORK
BRANCH, as a Lender**

By: /s/ Cara Younger

Name: Cara Younger

Title: Managing Director

By: /s/ Armen Semizian

Name: Armen Semizian

Title: Managing Director

BANK OF MONTREAL, as a Lender

By: /s/ Jason Lang

Name: Jason Lang

Title: Managing Director

BANK OF NOVA SCOTIA, HOUSTON BRANCH, as a Lender

By: /s/ Joe Lattanzi

Name: Joe Lattanzi

Title: Managing Director

BARCLAYS BANK PLC, as a Lender

By: /s/ Sydney G. Dennis

Name: Sydney G. Dennis

Title: Director

**CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK
BRANCH, as a Lender**

By: /s/ Scott W. Danvers

Name: Scott W. Danvers

Title: Authorized Signatory

By: /s/ Donovan C. Broussard

Name: Donovan C. Broussard

Title: Authorized Signatory

COBANK ACB,as a Lender

By: /s/ Connor Schrotel

Name: Connor Schrotel

Title: Executive Director

ING CAPITAL LLC, as a Lender

By: /s/ Paul Mandeville

Name: Paul Mandeville

Title: Director

By: /s/ Anthony Rivera

Name: Anthony Rivera

Title: Director

MIZUHO BANK, LTD., as a Lender

By: /s/ Edward Sacks

Name: Edward Sacks

Title: Managing Director

MUFG BANK, LTD., as a Lender

By: /s/ Christopher Facenda

Name: Christopher Facenda

Title: Authorized Signatory

PNC BANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Danielle Bernicky

Name: Danielle Bernicky

Title: Officer

REGIONS BANK, as a Lender

By: /s/ David Valentine

Name: David Valentine

Title: Managing Director

ROYAL BANK OF CANADA, as a Lender

By: /s/ Sue Carol Sedillo

Name: Sue Carol Sedillo

Title: Authorized Signatory

SUMITOMO MITSUI BANKING CORPORATION, as a Lender

By: /s/ Alkesh Nanavaty

Name: Alkesh Nanavaty

Title: Executive Director

**THE TORONTO-DOMINION BANK, NEW YORK BRANCH, as a
Lender**

By: /s/ Jonathan Schwartz

Name: Jonathan Schwartz

Title: Authorized Signatory

TRUIST BANK, as a Lender

By: /s/ Lincoln LaCour

Name: Lincoln LaCour

Title: Director

U.S. BANK NATIONAL ASSOCIATION, as a Lender

By: /s/ Beth Johnson

Name: Beth Johnson

Title: Senior Vice President

ZIONS BANCORPORATION, N.A. DBA AMEGY BANK, as a Lender

By: /s/ Cameron Burns

Name: Cameron Burns

Title: Vice President

MORGAN STANLEY BANK, N.A., as a Lender

By: /s/ Michael King

Name: Michael King

Title: Authorized Signatory

FORM OF COMMITTED LOAN NOTICE

Date: _____, _____

To: Bank of America, N.A., as Administrative Agent

Ladies and Gentlemen:

Reference is made to that certain Fourth Amended and Restated Credit Agreement, dated as of August 20, 2021 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement"; the terms defined therein being used herein as therein defined), among Plains Marketing, L.P., a Texas limited partnership (the "Company"), Plains Midstream Canada ULC, a British Columbia unlimited liability company ("PMCULC" and, together with the Company, the "Borrowers", and each, a "Borrower"), Plains All American Pipeline, L.P., a Delaware limited partnership, as guarantor, Bank of America, N.A., as Administrative Agent and Swing Line Lender, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., and Wells Fargo Bank, National Association, as L/C Issuers, and the Lenders from time to time party thereto.

The undersigned hereby requests (select one):

- A Borrowing of Committed Loans
- A conversion or continuation of Committed Loans

1. On _____ (a Business Day).
2. In the principal amount of [\$/C\$]_____.
3. Comprised of [Base Rate Loans] [Term SOFR/Canadian Term Rate Loans].
4. For Term SOFR Loans: with an Interest Period of [one] [three] [six] [_____] month[s].

For Canadian Term Rate Loans: with an Interest Period of [one] [three] month[s].

[5. If a conversion or continuation of Committed Loans, the existing Borrowing(s) of Committed Loans to be converted or continued:

Principal amount of [\$/C\$] _____ of [Term SOFR/Canadian Term Rate] Loans with an Interest Period ending _____.

Principal amount of [\$/C\$] _____ of Base Rate Loans.]

The Committed Borrowing, if any, requested herein complies with the proviso to the first sentence of Section 2.01 of the Agreement.

[BORROWER]

By: _____
Name: _____
Title: _____

FORM OF SWING LINE LOAN NOTICE

Date: _____, _____

To: Bank of America, N.A., as Swing Line Lender
Bank of America, N.A., as Administrative Agent

Ladies and Gentlemen:

Reference is made to that certain Fourth Amended and Restated Credit Agreement, dated as of August 20, 2021 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement"; the terms defined therein being used herein as therein defined), among Plains Marketing, L.P., a Texas limited partnership (the "Company"), Plains Midstream Canada ULC, a British Columbia unlimited liability company ("PMCULC" and, together with the Company, the "Borrowers", and each, a "Borrower"), Plains All American Pipeline, L.P., a Delaware limited partnership, as guarantor, Bank of America, N.A., as Administrative Agent and Swing Line Lender, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., and Wells Fargo Bank, National Association, as L/C Issuers, and the Lenders from time to time party thereto.

The undersigned hereby requests a Swing Line Loan:

1. On _____ (a Business Day).
2. In the principal amount of [\$/C\$]_____.
3. Comprised of [Base Rate/Term SOFR] [Canadian Prime Rate/Canadian Swing Line Rate] Loans.

The Swing Line Borrowing requested herein complies with the requirements of the provisos to the first sentence of Section 2.04(a) of the Agreement.

[BORROWER]

By: _____
Name: _____
Title: _____

**COMMITMENTS
AND APPLICABLE PERCENTAGES**

Lender	Commitment	Applicable Percentage	Maturity Date
Bank of America, N.A.	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Citibank, N.A.	\$ 64,000,000.00	4.7407407407%	August 18, 2027
JPMorgan Chase Bank, N.A.	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Wells Fargo Bank, National Association	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Banco Bilbao Vizcaya Argentaria, S.A. New York Branch	\$ 64,000,000.00	4.7407407407%	August 18, 2026
Bank of Montreal	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Bank of Nova Scotia, Houston Branch	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Barclays Bank PLC	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Canadian Imperial Bank of Commerce, New York Branch	\$ 64,000,000.00	4.7407407407%	August 18, 2027
CoBank, ACB**	\$ 64,000,000.00	4.7407407407%	August 18, 2027
ING Capital LLC	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Mizuho Bank, Ltd.	\$ 64,000,000.00	4.7407407407%	August 18, 2027
MUFG Bank, Ltd.	\$ 64,000,000.00	4.7407407407%	August 18, 2027
PNC Bank, National Association	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Regions Bank	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Royal Bank of Canada	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Sumitomo Mitsui Banking Corporation	\$ 64,000,000.00	4.7407407407%	August 18, 2027
The Toronto-Dominion Bank, New York Branch	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Truist Bank	\$ 64,000,000.00	4.7407407407%	August 18, 2027
U.S. Bank National Association	\$ 64,000,000.00	4.7407407407%	August 18, 2027
Zions Bancorporation, N.A. DBA Amegy Bank	\$ 35,000,000.00	2.5925925926%	August 18, 2027
Morgan Stanley Bank, N.A.	\$ 35,000,000.00	2.5925925926%	August 18, 2027
TOTAL	\$ 1,350,000,000.00	100.0000000000%	

*Rounded to ten decimal places

**Unlicensed Term CORRA Lender

PAA EXTENDING AND NON-EXTENDING LENDERS

EXTENDING LENDERS:

Bank of America, N.A.
Citibank, N.A.
JPMorgan Chase Bank, N.A.
Wells Fargo Bank, National Association
Bank of Montreal
Bank of Nova Scotia, Houston Branch
Barclays Bank PLC
Canadian Imperial Bank of Commerce, New York Branch
CoBank ACB
ING Capital LLC
Mizuho Bank, Ltd.
MUFG Bank, Ltd.
PNC Bank, National Association
Regions Bank
Royal Bank of Canada
Sumitomo Mitsui Banking Corporation
The Toronto-Dominion Bank, New York Branch
Truist Bank
U.S. Bank National Association
Zions Bancorporation, N.A. DBA Amegy Bank
Morgan Stanley Bank, N.A.

NON-EXTENDING LENDERS:

Banco Bilbao Vizcaya Argentaria, S.A. New York Branch
