

Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty

DG 22-045

Winter 2022–2023 and Summer 2023 Cost of Gas

New Hampshire Public Utilities Commission Record Requests - Set 1

Date Request Received: 10/25/22
Request No. RR 1-5

Date of Response: 10/26/22
Respondent: Deborah Gilbertson

REQUEST:

Please provide the 30,000 therm/day asset management agreement with Calpine.

RESPONSE:

The 30,000 therm per day Asset Management Agreement between Calpine Energy Services, L.P. and Liberty Utilities (EnergyNorth Natural Gas) Corp., consists of two documents: (1) the August 24, 2022, Asset Management Agreement, provided as Confidential Attachment RR 1-5.1; and (2) the Transaction Confirmation also dated August 24, 2022, provided as Confidential Attachment RR 1-5.2.

The redacted or shaded language in Confidential Attachment RR 1-5.1 and Confidential Attachment RR 1-5.2 is pricing and related information that is “confidential, commercial, or financial information” protected from disclosure by RSA 91-A:5, IV, and presumed to be confidential in cost of gas proceedings pursuant to Puc 201.06(a)(11). Therefore, pursuant to that statute and Puc 203.08(d) and Puc 201.01.06(a)(11)(g) (protecting “responses to data requests related to a. through f. above”), the Company has a good faith basis to seek confidential treatment of this information and asserts confidentiality pursuant to those rules.

TRANSACTION CONFIRMATION
FOR IMMEDIATE DELIVERY

Liberty Utilities (EnergyNorth Natural Gas) Corp.	Date: August 24, 2022 Transaction Confirmation #: _____
<p>This Transaction Confirmation is subject to the Base Contract for Sale and Purchase of Natural Gas between Seller and Buyer dated June 27, 2021 (“Base Contract”) and that certain Asset Management Agreement dated August 24, 2022 (the “AMA”). Notwithstanding the provisions of the Base Contract, the terms of this Transaction Confirmation shall be binding only upon the execution hereof by each of Seller and Buyer. This Transaction Confirmation is an AMA Transaction Confirmation as defined in the AMA. All capitalized terms used in this Transaction Confirmation which are not defined herein shall have the meaning ascribed to such terms in the Base Contract or AMA</p>	
<p>BUYER: Liberty Utilities (EnergyNorth Natural Gas) Corp. 15 Butrick Road Londonderry, NH 03053 Attn: Paul Maffa Phone: 603/216-3629 Transporter: Tennessee Gas Pipeline, LLC (“TGP”) Transporter Contract Number: _____</p>	<p>SELLER: Calpine Energy Services, L.P. 717 Texas Avenue, Suite 1000 Houston, TX 77002 Attn: Contract Administration Commodity Contracts Phone: 713-57-3561 Fax: 713-830-8751 Base Contract No. CESLP-2.7.3-68695 Transporter: Tennessee Gas Pipeline (“TGP”) Transporter Contract Number: _____</p>
<p>Contract Price:</p> <p>The Contract Price per MMBtu of gas delivered shall be as set forth below:</p> $P = \frac{I}{-F} + V$ <p>Where:</p> <p>P = the contract price, and</p> <p>I = [REDACTED]</p> <p>F = [REDACTED]</p> <p>V = [REDACTED]</p> <p>All as applicable to the date(s) of delivery.</p> <p>Asset Management Fee: Subject to the delivery obligations set forth below, Seller shall have the right to optimize the assigned capacity for its own account. In exchange for such right, during the Delivery Period, Seller shall make a payment to Buyer in the amount of USD [REDACTED], payable in six (6) equal monthly installments of [REDACTED] on the Payment Date of each Month of the Delivery Period. This payment shall be reflected as a credit to Buyer in Seller’s invoice for the applicable Month and shall be subject to netting under Section 7.7 of the Base Contract.</p>	
<p>Delivery Period or Term: Begin: November 1, 2022</p>	

End: April 30, 2023

Performance Obligation and Contract Quantity:

Total Contract Quantity: 5,430,000 MMBtus

Daily Contract Quantity: (Select One)

Firm (Fixed Quantity):

_____MMBtus/day

EFP

Firm (Variable Quantity):

_____0_____MMBtus/day Minimum

Up to 30,000 MMBtus/day Maximum Daily Quantity ("MDQ")

X Buyer or _ Seller

Interruptible:

Up to _____MMBtus/day

Delivery Point(s): TGP Meter #42-0931 – Londonderry, and/or other alternative Delivery Point(s) as may be mutually agreed upon by Buyer and Seller.

Special Conditions:

A. Delivery Requirements

Each Day during the Term and subject to the Nomination Procedures, Buyer shall have the right, but not the obligation, to request the delivery of a quantity of Gas at the designated Delivery Point(s) up to the Daily Contract Quantity for the respective Day of the applicable Month. Buyer must take delivery in equal quantities on each posted Flow Date. All Gas shall meet TGP quality specifications. Buyer shall manage all physical deliveries from and after the Delivery Point.

B. Operating Limits

Seller shall not in any circumstance be obligated to deliver more than the MDQ of 30,000 MMBtus, unless otherwise mutually agreed between the Buyer and Seller. In the event Buyer and Seller agree for Seller to deliver a volume above the MDQ on any Gas Day, Buyer and Seller will agree upon a fee to compensate Seller for such excess Gas.

C. Nomination Procedures:

Buyer shall make its request of the Daily Contract Quantity to Seller by instant message, email or telephonic means no later than 9:00 am Central Prevailing Time (CPT) on the Business Day prior to the Day for which delivery of Gas is requested. Friday requests for Saturday through Monday shall be at a ratable daily volume. Holidays are as determined by ICE and shall be treated the same as weekends (last Business Day prior to the Holiday). Should Buyer desire delivery of non-ratable volume on any multiple Flow Date(s) associated with a single Trade Date, the Contract Price would be subject to negotiations between Buyer and Seller.

D. Released Capacity

During the Delivery Period, Buyer shall release firm Tennessee Gas Pipeline transportation to Seller at zero Demand Rate charge on a pre-arranged, non-biddable basis pursuant to 18 CFR 284.8(B), (h)(1) and (h)(3). To the extent Buyer does not request Seller deliver the full MDQ on any particular Gas Day, Seller may use the remaining unutilized Released Capacity in whatever manner it deems appropriate. Buyer shall remain responsible for the payment of all demand and reservation-related charges and surcharges related to the Assets.

E. Recall Rights

The Released Capacity shall be subject to recall rights by Buyer in the event of the occurrence and continuance of an uncured Event of Default with respect to Seller under the Base Contract and the lapse of any applicable cure period. Buyer shall recall the Released Capacity at the end of the Delivery Period or upon any early termination of this Transaction Confirmation, or in the event a pipeline Electronic Bulletin Board error occurred during the initial release of capacity.

F. Asset Management Arrangement

The Parties acknowledge and agree that the transactions hereunder (including the release of capacity) constitute an Asset Management Arrangement and that such arrangement qualifies as a bona fide "asset management arrangement" pursuant to United States Federal Regulatory Commission ("FERC") Order No. 712, and related FERC regulations and policies as may be amended from time to time, and that Buyer is acting as an Asset Manager, as that term is defined in 18 CFR

284.8(h)(3), as may be amended from time to time. The Parties further agree that all transactions contemplated under this Transaction Confirmation are intended to be in full compliance with the applicable rules, regulations, and policies of the FERC, including Order No. 712 and shall be executed in conformance therewith.

G. Miscellaneous

- Buyer agrees to take such further actions as may be reasonably required to effectuate the capacity releases contemplated under this Transaction Confirmation. Notwithstanding the foregoing, in the event that any capacity is recalled or that TGP restricts the use of primary capacity, whether fully or partially, in respect of the Released Capacity and/or under this Transaction Confirmation, Seller's obligation to receive Gas and provide services under this Transaction Confirmation shall be deemed reduced accordingly during the period of such recall or restriction.
- Buyer and Seller acknowledge and agree that this Transaction Confirmation is not (and the transactions evidenced hereby are not) a requirements contract for purposes of the United States Bankruptcy Code, but rather a series of forward sales and purchases.
- The Parties acknowledge and agree that the Gas purchases and sales contemplated hereunder and the services provided by Buyer and Seller hereunder constitute a single-integrated transaction and that the Parties would not have agreed to provide the services contemplated hereunder on the terms set forth in this Transaction Confirmation separate and apart from the terms of the Gas purchases and sales as set forth in this Transaction Confirmation. As such, the Parties agree that the Parties' obligation to provide such services shall terminate upon the earlier to occur of the expiration of the Delivery Period or an Early Termination Date (or other termination of this transaction) or the earliest time possible in accordance with any law, rule, regulation, statute, ordinance, court order, tariff or practice, or as otherwise agreed to by the Parties resulting from an Event of Default by the Seller.
- Each Party represents to the other that (i) it is a producer, processor, commercial user of, or a merchant handling, the Gas that is the subject of this Transaction Confirmation, (ii) it is entering into this Transaction Confirmation solely for purposes related to its business as such, and (iii) any option herein, if exercised, contains a binding obligation that results in the volumetric change to the sale of an "Exempt Commodity" as defined in Section 1a(20) of the Commodity Exchange Act for immediate or deferred shipment or delivery.
- Any embedded volumetric optionality is intended at the time the parties enter into this Transaction Confirmation to account for physical factors that may impact the supply of, or demand for, natural gas, or applicable regulatory requirements.

Seller: LIBERTY UTILITIES (ENERGYNORTH
NATURAL GAS) CORP.

Justin Claude

By: [Justin Claude \(Aug 31, 2022 07:56 EDT\)](#)

Title: _____

Date: _____

Buyer: CALPINE ENERGY SERVICES, L.P.

DocuSigned by:

Seth Berend

8BAEF87DD85947D...

By: _____

Title: Vice President

Date: 8/24/2022 | 2:21 PM CDT

DS
KG

ASSET MANAGEMENT AGREEMENT

This Asset Management Agreement (the “**Addendum**”) is made and entered into as of August 24, 2022 (the “**Effective Date**”), by and between Calpine Energy Services, L.P., a Delaware limited partnership (“**CES**”), and Liberty Utilities (EnergyNorth Natural Gas) Corp., a New Hampshire Corporation (“**Counterparty**”). CES and Counterparty are sometimes referred to hereinafter individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS, the Parties desire to enter into an asset management arrangement pursuant to the applicable regulations of the Federal Energy Regulatory Commission (“**FERC**”) and FERC Order Nos. 712, 712A, and 712B (the “**Orders**”), under which the Counterparty will release its natural gas transportation capacity under an agreement with the Pipeline to CES on the terms and conditions set forth in this Addendum and the AMA Transaction (as defined hereinafter).

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth hereinafter, the sufficiency of such consideration being acknowledged by the Parties, the Parties hereby agree as follows:

ARTICLE I. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** The following terms when used herein shall have the meanings set forth below.

“**AMA Transaction**” means the transaction related to the Released Capacity entered into by CES and Counterparty, and including, without limitation, that certain Transaction Confirmation dated August 24, 2022 agreed upon pursuant to the Base Contract (the “**2022-2023 Transaction**”).

“**AMA Transaction Confirmation**” means the Transaction Confirmation for the transaction related to the Released Capacity entered into by CES and Counterparty, including, without limitation, the 2022-2023 Transaction.

“**Base Contract**” means that certain NAESB Base Contract between the Parties dated June 27, 2021.

“**Commodity Charges**” shall mean all commodity and usage charges, Annual Charge Adjustment (“**ACA**”) surcharges, and other tariff charges, surcharges, or fees that are assessed by Pipeline pursuant to the approved and effective Tariff of such Pipeline for the actual transportation of Gas.

“**Counterparty’s Transportation Agreement**” means the transportation agreement described in Section 3.3 below entered into by and between Counterparty and Pipeline.

“**Demand Charge(s)**” shall mean any and all demand or reservation charges assessed by Pipeline pursuant to the approved Tariff of Pipeline.

“**Pipeline**” means the pipeline system operated by Tennessee Gas Pipeline Company, L.L.C. on which CES is to acquire the Released Capacity from Counterparty under the terms of this Addendum.

“**Receipt Point(s)**” means the primary and secondary receipt point(s) as set forth in Section 3.3 below and which receipt point(s) shall be designated in the Transportation Agreement.

“**Released Capacity**” means the capacity held by Counterparty under Counterparty’s

transportation agreement on Pipeline referenced in Section 3.3 below and being released by the Counterparty to CES under the terms of this Addendum.

“**Tariff**” means all portions of Pipeline’s currently effective FERC gas tariff, all executed service agreements (as specified in Section 3.3), and any existing and effective negotiated rate or discounted rate agreements.

“**Transportation Agreement**” means a contract for transportation service entered into by and between CES and Pipeline in order to accommodate the release of the Released Capacity from Counterparty to CES.

- 1.2 **Other Capitalized Terms.** Unless otherwise herein defined, capitalized terms used herein shall have the meaning assigned to such terms in the Base Contract or AMA Transaction Confirmation, as applicable.

ARTICLE II. TERM AND SCHEDULE FOR CAPACITY RELEASE

- 2.1 **Term.** This Addendum shall be effective as to the Released Capacity from November 1, 2022 and ending April 30, 2023, unless (i) this Addendum and the AMA Transaction Confirmation are terminated as a result of an Event of Default hereunder, (ii) this Addendum and the AMA Transaction Confirmation are terminated as a result of an Event of Default under the Base Contract, (iii) the Parties otherwise mutually agree in writing to terminate this Addendum and the AMA Transaction Confirmation prior to the end of the Term and Delivery Period under the AMA Transaction Confirmation, or (iv) this Addendum and the AMA Transaction Confirmation are terminated due to Governmental Requirements defined below. To the extent that any of the foregoing in items (i)-(iv) occur, the Term and Delivery Period under the AMA Transaction shall end on the date the event in the relevant item (i)-(iv) occurs, subject to any applicable cure periods. Each Party’s obligations regarding payment and indemnification arising hereunder shall survive the term hereof for a period of two (2) years after the last month of Gas delivery or receipt under this Addendum.
- 2.2 **Schedule for Capacity Release.** Counterparty shall post and release the capacity referenced in Section 3.3 to CES in accordance with the Orders and applicable FERC regulations for the Term and Delivery Period under the AMA Transaction Confirmation, which Counterparty shall complete as soon as practicable following the date the Parties enter into this Addendum. The Counterparty shall provide Notice to CES upon the completion of the foregoing, which notification must be delivered in accordance with the Notice provisions of the Base Contract.

ARTICLE III. CAPACITY RELEASE

- 3.1 **Entire Agreement.** This Addendum and the AMA Transaction Confirmation are subject to the provisions of the Base Contract. This Addendum and the AMA Transaction Confirmation is deemed a Transaction Confirmation under the terms of the Base Contract, and together therewith are part of the Contract between the parties, as defined in Section 2.9 of the Base Contract. Subject to the foregoing, it is the intent of the Parties that the Base Contract, this Addendum and the AMA Transaction Confirmation, together with the applicable provisions, if any, of Pipeline’s Tariff, as may be amended from time to time and made effective, contain all of the terms and conditions governing the Counterparty’s release of the Released Capacity.

- 3.2 **Capacity Release.** Counterparty shall release the Released Capacity to CES for the referenced Term and Delivery Period of the AMA Transaction Confirmation. The transaction documented under this Addendum is intended to, and does, qualify as an “asset management arrangement” as defined in the Orders. All releases of FERC jurisdictional transportation capacity under this Addendum shall conform with the FERC’s definition of an asset management agreement, including the required conditions and delivery obligations pursuant to the provisions of 18 C.F.R. § 284.8(b), (h)(1) and (h)(3) and the Orders, shall be non-biddable, pre-arranged releases, and shall be made in a manner consistent with (a) the FERC’s capacity release regulations, and (b) the applicable Tariff. Counterparty will retain the benefits of any retroactive Demand Charge adjustments by Pipeline affecting the Released Capacity. Counterparty shall be entitled to any refund of Demand Charges issued by Pipeline with respect to the Released Capacity for any time period during the Term and Delivery Period of the AMA Transaction Confirmation. The Parties shall execute any further documents required to effect the release of the Released Capacity in accordance with this Addendum.
- 3.3 **Release Terms.** The Counterparty shall release to CES the Released Capacity as described below pursuant to the following terms and conditions:

TENNESSEE GAS PIPELINE RELEASE:

Pipeline: Tennessee Gas Pipeline

Releasing Shipper Transportation Agreement No.: 358905

Releasing Shipper: Liberty Utilities (EnergyNorth Natural Gas) Corp.

Maximum Daily Quantity (“MDO”): 30,000 MMBtus/day.

Conditions of Recall: Upon the termination of the AMA Transaction Confirmations, as may be required by any FERC order or regulation or upon the mutual written agreement of the Parties; provided that Counterparty shall be responsible for any and all Pipeline-required postings connected to Counterparty recalling the capacity.

Term of Release: November 1, 2022 through April 30, 2023

Demand Charge(s) (Including Applicable Surcharges): [REDACTED]

Commodity Charge(s): [REDACTED]

Primary Receipt Point(s): Tennessee Gas Pipeline Zone 6 Primary Receipt Meter #41-2538 - Dracut

Primary Delivery Point(s): Tennessee Gas Pipeline Zone 6 Primary Deliver Meter #42-0931 – Londonderry

Asset Management Fee: CES to pay Counterparty a total Asset Management Fee of [REDACTED] x 30,000 MMBtu x 181 days in Term)

- 3.4 **Contract with Pipeline.** CES has executed or shall execute a Transportation Agreement for the Released Capacity with Pipeline in order to satisfy Pipeline requirements, in addition to taking any and all other actions reasonably required by Pipeline as a condition to taking the Released Capacity. If CES has not executed or is unable or unwilling to execute the Transportation Agreement with the Pipeline within three (3) Business Days (as defined in the Base Contract) of receipt of Notice from Counterparty given in accordance with Section 2.2, this Addendum shall terminate with no further performance obligation or damages being owed by either Party.
- 3.5 **Receipt and Delivery Points.** The Tariff may permit CES to change primary receipt and delivery points under the Transportation Agreement. Notwithstanding any Tariff provisions permitting such a change, CES shall not change primary receipt or delivery points under the Transportation Agreement without the prior written consent of Counterparty.

ARTICLE IV. SCHEDULING INFORMATION GENERALLY

- 4.1 **CES AMA Sale Obligation.** Expressly subject to the terms of the Base Contract, this Addendum, and the AMA Transaction Confirmation (inclusive of the sale of the Total Contract Quantity by CES to Counterparty thereunder), on any Day during the Term and Delivery Period of the AMA Transaction, CES will sell to Counterparty, if and as called upon by Counterparty, at the designated Delivery Point a volume of Gas up to the MDQ of the Released Capacity (such Gas being the “**Delivered MDQ**”). Title to the Delivered MDQ will transfer at the designated Delivery Point, provided CES’s obligation to deliver and sell any such Gas is subject to (i) any applicable nomination requirements having been met by Counterparty, and (ii) Pipeline interrupting, curtailing, or otherwise taking actions which affect in whole or in part, CES’s ability to utilize the Released Capacity to deliver the Gas, irrespective of whether Pipeline declares an event of force majeure as a result of such event. CES will use commercially reasonable efforts to make timely Pipeline nominations with respect to any Delivered MDQ.

Counterparty may request delivery by notifying Seller no later than 9:00 a.m. CPT on the Business Day prior to the Gas Day listed as the Trade Date for the desired Flow Date(s) in *Platt’s Gas Daily* under the heading *Final Daily Price Survey*. Buyer must take delivery in equal quantities on each posted Flow Date.

The applicable price for any delivered and sold MDQ to the Counterparty citygate shall be as set forth below. Should Counterparty desire delivery of unequal quantities on any of multiple Flow Date(s) associated with a single Trade Date, the pricing described below would not apply but would be subject to negotiations between CES and Counterparty:

$$P = \frac{I}{1 - F} + V$$

Where:

P = the contract price, and

I [REDACTED]

F

V

All as applicable to the date(s) of delivery.

“Gas Day” as used in this Section shall mean a period from 9:00 a.m. CPT to 9:00 a.m. CPT the next calendar day.

- 4.2 **Net Billing.** For any month of the Term, the costs of Gas delivered to Counterparty, if any, shall be offset by asset management fees payable by CES and invoices issued appropriately.

ARTICLE V. TAXES

- 5.1 **Taxes.** Each Party is responsible for paying Taxes on the economic benefits and burdens related to the specific activities entered into under this Addendum. Nothing herein shall in any manner modify the terms and conditions of the Base Contract with respect to the payment of Taxes pertaining to the purchase and sale of Gas under the AMA Transaction. Further, with respect to such Taxes related to the specific activities under this Addendum, each Party shall indemnify, defend and hold the other Party harmless as to any costs or liabilities incurred by such other Party in connection with claims for Taxes made by third parties or entities, including governmental entities. References to “costs” under this section shall include all reasonable and necessary attorneys’ fees and expenses, consultants’ fees, and court costs, including costs incurred to enforce the indemnity obligations.

ARTICLE VI. DEFAULT AND REMEDIES

- 6.1. **Events of Default.** The following actions or inactions by a Party under this Addendum shall constitute a ground for termination of this Addendum as indicated below (each such event being an additional Event of Default under Section 10.2 of the Base Contract):
- (a) Breach of any material obligation hereunder not specified as a separate Event of Default if such breach is not cured by the defaulting Party in within three (3) Business Days thereof;
 - (b) Counterparty takes or fails to take any action required by Pipeline or hereunder related to the Released Capacity which results in CES’s inability, in whole or in part, to execute the Transportation Agreement or to utilize the Released Capacity on any Day if such breach is not cured within three (3) Business Days; or
 - (c) An Event of Default has occurred under the Base Contract for which the Non - Defaulting Party under the Base Contract has established an Early Termination Date under the Base Contract.
- 6.2. **Remedies.** If an Event of Default has occurred and is continuing, the Non-Defaulting Party may exercise any and all rights and remedies afforded to it under the Base Contract, in order to terminate this Addendum and the AMA Transaction Confirmation, in addition to all rights and remedies available under applicable law or in equity. For the avoidance of doubt, upon an Event of Default under Section 6.1(a) or 6.1(b) above, either CES, or Counterparty may terminate this

Addendum and the AMA Transaction Confirmation. Upon any termination hereof, the Released Capacity shall be automatically recalled.

ARTICLE VII. MISCELLANEOUS

- 7.1. **Compliance with Governmental Requirements.** The Parties agree the asset management arrangement under this Addendum may be subject to local, state, or Federal laws, rules, and regulations (collectively “Governmental Requirements”). The Parties agree to comply with all Governmental Requirements applicable to this Addendum, and the Counterparty agrees that it shall not require or request CES to perform any action, or to omit to perform any action that CES reasonably believes is not permitted under applicable Governmental Requirements. Without limiting the generality of the foregoing, if during the duration of this Addendum any governmental agency of competent jurisdiction should determine that the obligations and duties contemplated in this Addendum cannot be performed in accordance with applicable Governmental Requirements, the Parties shall immediately suspend performance under this Addendum, and shall suspend the corresponding obligations to deliver and receive Gas under the AMA Transaction. CES and Counterparty shall, within ten (10) Days of such a determination, meet to determine whether this Addendum can be revised so that the services contemplated herein can be performed fully in accordance with applicable Governmental Requirements while preserving the economic benefits afforded to both Parties under the current structure as closely as possible. In the absence of a superseding written agreement entered into between the Parties within the later of (i) thirty (30) Days following such event and (ii) twenty (20) Days after such meeting (or the next Business Day if such Day is not a Business Day under either case), this Addendum shall terminate along with the AMA Transaction on the next Business Day (such Day being the Early Termination Date for purposes of this section), with (a) no effect occurring under the Contract with respect to transactions unrelated to this Addendum; and (b) without liability of either Party to the other, unless an Event of Default has occurred, in which event damages to be calculated for the AMA Transaction as a result of its liquidation and termination on such Early Termination Date.
- 7.2. **Authority to Execute.** Each of the Parties to this Addendum agrees that, as of the Effective Date, (i) it has full and complete authority to enter into and perform this Addendum; (ii) the person who executes this Addendum on its behalf has full and complete authority to do so and is empowered to bind it thereby; and (iii) it is not insolvent and has not sought protection from its creditors under the United States Bankruptcy Code, or under any similar laws resulting in any continuing proceedings as of the Effective Date.
- 7.3. **No Partnership.** The Parties agree that no joint venture, partnership, or other fiduciary relationship shall be deemed to exist or arise between them or their affiliates, with respect to, or as a result of, the terms of this Addendum and/or the transactions contemplated hereby.
- 7.4. **Miscellaneous.** This Addendum may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. The headings and subheadings contained in this Addendum are used solely for convenience and do not constitute a part of this Addendum between the Parties and shall not be used to construe or interpret the provisions of this Addendum, unless the heading is a defined term.
- 7.5. **Entirety and Amendments.** This Addendum constitutes the entire agreement between the Parties for services to be provided under this Addendum, and supersedes and replaces any prior and contemporaneous communications, understandings and agreements between the Counterparty and CES related to such subject matter, whether written or verbal, express or implied. No modification, amendment, supplementation or alteration of the terms and provisions of this Addendum shall be or

become effective except by written amendment executed by the duly authorized representative of the Parties. This Addendum, the AMA Confirmation, and any other related document may be executed pursuant to the provisions of this Addendum by original signature, facsimile signature, or other electronic signature mutually acceptable to the Parties.

- 7.6. **Assignment.** Notwithstanding anything in the Base Contract to the contrary, neither Party may assign the Base Contract without the prior written consent of the other Party, which consent shall not be unreasonably withheld; however, in order to be effective, any consent to such assignment must also be permitted by applicable law, including without limitation FERC regulations concerning asset management arrangements and capacity release rules.
- 7.7. **Survival of Terms.** To the extent that this Addendum is terminated based upon an Event of Default, the Parties agree that any and all terms and conditions of this Addendum that are necessary to effectuate the Parties' rights and remedies as a result of an Event of Default shall survive the termination of this Addendum until such time as the rights and remedies and all disputes related thereto are fully and finally resolved.
- 7.8. **Governing Law; Venue.** The Parties agree this Addendum shall be governed by the law which governs the Base Contract, and that disputes under this Addendum shall be resolved in the same forum as agreed by the Parties in the Base Contract.
- 7.9. **Severability.** If any provision of this Addendum is held to be invalid, illegal, or unenforceable, the balance of this Addendum shall remain in full force and effect and this Agreement shall be construed in all respects as if such invalid, illegal, or unenforceable provision were omitted. If any provision is inapplicable to any person or circumstance, it shall, nevertheless, remain applicable to all other persons or circumstances.

IN WITNESS WHEREOF, and with the intent to be legally bound, the Parties hereto have caused this Addendum to be executed by their duly authorized officers or representatives as of the Effective Date.

Calpine Energy Services, L.P.

Liberty Utilities (EnergyNorth Natural Gas)
Corp.

DS
KG

DocuSigned by:
Seth Berend
8BAEF87DD85947D...
By: _____
Name: Seth Berend
Title: Vice President
Date : 8/24/2022 | 2:21 PM CDT

Justin Claude
By: Justin Claude (Aug 31, 2022 07:57 EDT)
Name: _____
Title: _____
Date: _____