



March 17, 2024

Mr. Neil Proudman
President
Liberty Utilities (Energy North Natural Gas) Corp.
15 Buttrick Rd
Londonderry, New Hampshire 03053

Dear Mr. Proudman:

This engagement letter dated March 17, 2024 (the "Effective Date") confirms that Liberty Utilities (EnergyNorth Natural Gas) Corp. ("Client" or "EnergyNorth") has engaged PricewaterhouseCoopers LLP ("PwC") to perform the professional services described below. Client and PwC are sometimes referred to in this engagement letter as the "parties" and each, individually, as a "party." Client and those of its subsidiaries or affiliates that Client binds to this engagement letter by its signature hereto may procure Services under this engagement letter in addition to Client. Client represents and warrants that it has the power and authority to bind, and does in fact bind, such subsidiaries or affiliates to this engagement letter. References to "Client" in this engagement letter shall include, where applicable, such subsidiaries or affiliates that are bound to the terms of this engagement letter by Client's signature hereto.

SCOPE OF PWC SERVICES, DELIVERABLES, AND TIMING.

(a) Services to be provided by PwC.

Client is engaging PwC to provide the following professional services (the "Services"):

Client has requested PwC to provide an expert witness report, which will be prepared by Sean Riley, a PwC partner, in connection with EnergyNorth's rate case filing (i.e., Rate Proceeding) with the New Hampshire Public Utilities Commission (the "Commission").

The Services will include performing the following activities:

- Reading and analyzing information and documentation provided by Client, including:
 - EnergyNorth's Rate Proceeding to gain an understanding of the various adjustments included in the Rate Proceeding,
 - The New Hampshire Department of Energy's Audit Report on the EnergyNorth Rate Proceeding,
 - Client's policies, procedures, and related controls for regulatory filings, including Client's reconciliation process, and
 - Client's controls and reconciliation procedures for assessing the accuracy / completeness of the data conversion to Client's new Enterprise Resource Planning system in Q4 2022.
- Conducting interviews and/or process walk throughs with relevant Client stakeholders to obtain information about the procedures performed by the Client.
- Analyzing EnergyNorth's reconciliations of information and data (trial balance) included in the following documents: (1) 2022 and 2023 Annual Reports to the Commission and (2) Rate Proceeding draft submission to identify and document potential gaps/variances between the documents.



- Performing a root cause analysis to gain an understanding of, where possible, the potential causes of the identified potential gaps/variances, and the magnitude and nature of the adjustments.
- Assessing the data used to prepare EnergyNorth's rate case filing and associated adjustments including those recorded in 2023, other updates made in 2023 that impact the 2022 revenue requirement and the Company's basis for asserting such 2022 and 2023 regulatory data is reliable.
- Confirming that the New Hampshire Department of Energy's adjustments to the rate case filing have been considered in the Client's updated filing.
- Based on the above activities, preparing the expert report, which will include the scope and approach, findings, observations, assumptions, and limitations related to the procedures performed. The expert report would cover 2022 and 2023 accounting data.

Project Assumptions and Client Assistance:

- Client will provide PwC with timely and sufficient access to required Client personnel, documentation, materials, data, and information needed to provide the Services and Deliverables and to meet agreed upon project timelines.
- Client will provide PwC with complete and accurate information, documentation, and data to complete the Services and Deliverables.
- Client will respond in a timely manner to PwC's inquiries and requests for information, data, and documentation (with a target of within 3-4 business days).
- PwC is not responsible for schedule delays or adverse consequences resulting from infrastructure issues, third-party products or services, or any other aspect of the engagement beyond its reasonable control.
- Client acknowledges and agrees that the PwC resources may work remotely (including from home) to provide the Services and Deliverables, unless otherwise agreed to by the parties. The parties will agree on a method to securely transfer (or provide PwC with access to) Confidential Information.
- While PwC may be asked to comment on matters that relate to, or derive from, laws or regulations, our advice and analysis will be based on our experience with industry practice and procedures in complying with such laws and regulations. Such advice or analysis will not constitute legal advice or opinion. PwC is not providing legal advice or legal opinions in this engagement, including determining whether Client's policies and programs result in Client being "in compliance with" applicable laws, rules, and regulations, which is a legal conclusion. Client should obtain such advice or opinions from its attorneys.
- By "advise" or "provide advice," PwC means that it will share its industry experience, subject-matter knowledge and/or knowledge of current industry practices for Client's consideration in addressing Client's objectives and/or PwC will provide subject-matter advice in response to queries from Client management or based upon observations of Client's efforts.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this engagement letter. Either party may request changes to the scope of Services. To be effective, such change(s) must be agreed in writing and signed by the parties. PwC is not required to perform, and may cease performance of, any changes until and unless such changes are agreed to in writing and signed by the parties.



(b) Deliverables.

PwC will provide the following Deliverables (as defined in the "Deliverables; Terms and Definitions" section below):

- Written expert report related to the Rate Proceeding, which will be provided by Sean Riley, and will document the scope and approach, findings, observations, assumptions, and limitations related to the procedures performed.

For the avoidance of doubt, the aforementioned written expert report provided by Sean Riley, a PwC Partner, will not be a PwC Branded Deliverable/report.

(c) Timing.

Completion of the Services by any agreed upon date is subject to, among other things, appropriate cooperation, obtaining the necessary information and timely responses to inquiries. PwC will advise Client promptly if the Services cannot be completed within the agreed upon time frame.

FEES, EXPENSES, AND PAYMENT.

(a) Professional Fees and Expenses.

The fee for Services relative to this project as described in the "Scope of PwC Services, Deliverables, and Timing" section above will be a range of [REDACTED] based on the scope, schedule, project assumptions and Client assistance, responsibilities, and Deliverables set forth herein. PwC will advise Client promptly if the Services cannot be completed within this fee range.

Professional fees for assistance provided by PwC in connection with the Rate Proceeding after the issuance of Mr. Riley's expert report will be dependent on, but will not be limited to, the following: (i) the level of discovery/data requests received, (ii) the number of conferences, if any, that will be necessary, and whether testimony or cross-examination of Mr. Riley will be required, and (iii) hearing and hearing-related activities. The fees for such assistance will be billed based on the actual time and expenses incurred by the PwC resources.

If PwC is requested or authorized by Client or required by government regulation, regulatory agency, subpoena, or other legal process to produce PwC's Deliverables, working papers, or personnel for testimony or interview with respect to services PwC performed for Client, Client will reimburse PwC for PwC's, the PwC Subcontractors' (as defined below), and their respective counsels' reasonable expenses and professional time incurred in responding to such a request, provided, however, that such reimbursement obligation shall not apply when PwC is an original party to the proceeding in which the information is sought.

(b) Payment Terms.

PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, nominal per-ticket charges charged by such agent) and any applicable sales, use, excise, or-value added tax. Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined below) shall be considered fees and not expenses and will be billed as set forth above. Client will pay each invoice within 30 calendar days after the invoice date.

DELIVERABLES: TERMS AND DEFINITIONS.

(a) Ownership and License.

Client will own each particular copy (whether in tangible or electronic form) of the Materials (as defined below) prepared for and delivered to Client under this engagement letter that are identified as a "Deliverable" (collectively, the "Deliverables"). PwC will own all intellectual property rights in and to the Deliverables and any other Materials (as defined below) that



PwC, the PwC Subcontractors (as defined below), or their respective personnel may make, conceive, develop, or create during or as a result of the Services, including PwC's working papers (the "Work Product"). As between PwC and Client, each party will continue to own Materials made, conceived, developed, or created by or for such party independent from, or prior to commencement of, the performance of Services under this engagement letter and any intellectual property rights therein (collectively, together with any relevant third-party Materials procured by the applicable party or to which the applicable party may otherwise have rights, the applicable party's "Background Materials"). Subject to Client's compliance with the terms of this engagement letter, PwC grants to Client under PwC's intellectual property rights a non-exclusive, non-transferable license to use the Deliverables and Work Product delivered to Client for Client's internal business purposes only. For the avoidance of doubt, neither the Work Product nor PwC's Background Materials include Client's Confidential Information (as defined below) or Client's Background Materials, both of which shall remain the sole and exclusive property of Client. As used herein, "Materials" means information, know-how, data, and other technology, including works of authorship and other creations and ideas, databases, compilations, inventions, developments, software, firmware, and other computer programs (in source code, object code, or any other format), documentation, technical information, specifications, configuration information, designs, plans, drawings, writings, schematics, documents, reports, methods, procedures, concepts, techniques, protocols, systems, elements, components, subsystems, devices, equipment and other hardware.

(b) Use and Disclosure.

(i) PwC provides the Services and the Deliverables, Work Product, and PwC's Background Materials solely for Client's internal use and benefit and not for any other person's or entity's use, benefit, or reliance, and PwC disclaims any contractual or other responsibility, liability, or duty of care to any person or entity other than Client in connection with the Services, Deliverables, Work Product, or PwC's Background Materials. Client shall indemnify and hold harmless PwC and the Beneficiaries (defined below) from and against all third-party claims, losses, liabilities, and damages (including, but not limited to, any costs, expenses, and reasonable attorneys' fees) arising from or relating to the Services or Deliverables.

(ii) Except as described in this section, PwC's prior written consent (which consent may include the requirement to enter into an access letter in PwC's standard form) shall be required if Client wishes to disclose the Deliverables, Work Product, or PwC's Background Materials to any other person or entity or refer to PwC in connection with the Services. Client may disclose Unbranded Deliverables (as defined below) to a third-party if Client first accepts and represents them as its own and makes no reference to PwC in connection with such Deliverables. "Unbranded Deliverables" are those Deliverables that do not contain PwC's name or any other information that could identify PwC as the source (either because PwC provided a Deliverable without identifying information or because Client subsequently removed it). Without PwC's prior written consent, Client may disclose Deliverables to, or discuss information relating to the Services with, Client's third-party professional advisors (including subcontractors, accountants, auditors, attorneys, financial, and other advisors) that are acting solely for Client's benefit and on Client's behalf and that have a need to know such information in order to provide advice or services to Client (collectively, "Third-Party Professional Advisors"), provided that such Third-Party Professional Advisors agree: (i) that PwC did not perform the Services or prepare the Deliverables for such Third-Party Professional Advisors' use, benefit, or reliance and that PwC assumes no duty, liability, or responsibility to such Third-Party Professional Advisors; and (ii) not to disclose the Services or Deliverables to any other person or entity without PwC's prior written consent. For the avoidance of doubt, Third-Party Professional Advisors do not include any parties that have or may obtain a financial interest in Client or in an anticipated transaction, including parties that are providing or may provide insurance, financing, capital in any form, a fairness opinion, or selling or underwriting securities.



Notwithstanding the foregoing, Client may disclose Deliverables to and discuss the Services with the New Hampshire Public Utilities Commission in connection with Client's submission of materials and testimony related to the Rate Proceeding referred to herein.

(c) Oral Advice and Draft Deliverables.

Client may rely only on final, written Deliverables and not on oral advice, draft Deliverables, or other information provided by PwC. Upon Client's request, PwC will confirm oral advice in a Deliverable on which Client may rely.

(d) Other Materials.

To facilitate PwC's provision of Services and Deliverables, during the term of this engagement letter, PwC may provide or otherwise make available to Client certain of PwC's Background Materials, including (for example) spreadsheets and scripts, automations, visualization tools and other software (collectively, the "PwC Technology"), whether on a hosted basis or for installation on Client's systems. To avoid doubt, PwC Technology is PwC's Confidential Information. Subject to the terms and conditions of this engagement letter, PwC hereby grants to Client a non-exclusive, non-transferable non-sublicensable license to install (if and as directed by PwC), access and use PwC Technology in accordance with PwC's instructions solely for Client's internal use and benefit in connection with and during the term of PwC's performance of the Services. PwC will, or will empower Client to, establish individual user accounts for each Client employee (and each Client contractor employee for whom PwC has consented to provide access) as set forth in this engagement letter (or as otherwise agreed, including via email) whom Client authorizes to access and use PwC Technology on Client's behalf ("Client Users"). Client will identify each Client User to PwC (by name and email address) prior to allowing the Client User to access PwC Technology, and Client will promptly notify PwC (email will suffice) of any changes to the set of Client Users. Client will, and will cause each Client User to, install (if applicable), access and use PwC Technology in compliance with all applicable laws, rules, regulations, obligations to third parties, and this engagement letter. Client is responsible for all use and access of PwC Technology by Client Users. Client will not (and will not permit any other party to): install (if applicable), access or use PwC Technology other than as expressly permitted herein. Without limiting PwC's confidentiality obligations hereunder with respect to any Client Confidential Information processed by PwC Technology, PwC Technology is provided "AS-IS" and PwC and its service providers hereby disclaim all representations and warranties with respect thereto, whether express, implied, or statutory, including any implied warranties of merchantability, fitness for a particular purpose, title, non-infringement or accuracy, and those arising from course of dealing or performance, or usage of trade. Without limiting PwC's obligations to perform the Services and provide the Deliverables as set forth herein, PwC may change the functionality of, or suspend or discontinue access to, all or any portion of PwC Technology at any time by notice to Client via any means (notwithstanding any formal notice process set forth herein). PwC Technology is not suitable for, and may not be used for, maintaining master or original documents. PwC Technology is licensed, not sold. There are no implied licenses hereunder. PwC and its suppliers reserve all rights not expressly granted hereunder.

PWC RESPONSIBILITIES.

(a) PwC will perform the Services in accordance with the relevant standards promulgated by the American Institute of Certified Public Accountants ("AICPA") as follows: Consulting Services will be performed under the Standards for Consulting Services, and Forensic Services for litigation or investigation engagements will be performed under the Statements on Standards for Forensic Services (SSFS).

(b) PwC's role under this engagement letter is advisory only. PwC will not provide an audit, accounting, or attest opinion or other form of assurance. PwC will not verify or audit any information provided to it.



CLIENT RESPONSIBILITIES.

(a) Client is responsible for all management functions and decisions relating to the Services, including without limitation evaluation and acceptance of the adequacy of the scope of Services in addressing Client's needs. It is Client's responsibility to establish and maintain its internal controls. Client also is responsible for the results achieved from using the Services or Deliverables. Client will designate a competent member of Client's management to oversee the Services. Client will provide reasonable assistance and accurate and complete information on a timely basis. PwC will perform the Services on the basis of information provided by Client or on its behalf, and PwC will have no responsibility or liability for such information, or for any third-party hardware, software, information, or materials selected or supplied by Client. Client represents and warrants that it has and will maintain the requisite rights, licenses, consents and permissions to collect, access, use and disclose, and to permit PwC and the PwC Subcontractors to access, use and disclose, all information, materials (including emails), software and hardware (including any third-party hardware, software, information or materials supplied by Client) provided or otherwise made available to PwC or the PwC Subcontractors in connection with the Services and/or this engagement letter.

(b) Except as may be required in connection with the expert report provided by Sean Riley in connection with the Rate Proceeding described herein, Client will be solely responsible for any and all communications required with Client's federal or state regulators relating to these Services and Deliverables.

CONFIDENTIALITY.

"Confidential Information" means non-public information marked "confidential" or "proprietary" or information that otherwise should be understood by a reasonable person to be confidential in nature, provided by a party or on its behalf. All terms of this engagement letter, including but not limited to the fee and expense structure, are considered Confidential Information. Confidential Information does not include any information that: (i) is rightfully known to the receiving party ("Recipient") prior to its disclosure; (ii) is released by the disclosing party ("Discloser") generally to others without restriction; (iii) is independently developed by Recipient without use of or reliance on Discloser's Confidential Information; (iv) is or later becomes publicly available without violation of this engagement letter; or (v) may be lawfully obtained by Recipient from a third party without applicable restriction. Recipient will protect the Confidential Information of Discloser using reasonable measures commensurate with those that Recipient uses to protect its own Confidential Information. Recipient may use or disclose the Confidential Information of Discloser only: (1) in connection with the Services; (2) as permitted in this engagement letter; or (3) as requested or directed by Discloser. Except as set forth in this section, Recipient will not disclose the Confidential Information of Discloser to third parties without Discloser's prior consent. Notwithstanding the foregoing, without Discloser's prior written consent, Recipient may disclose Confidential Information (a) to professional advisors, subcontractors, PwC Subcontractors, or employees on a need-to-know basis, provided that such entities and individuals are required to comply with confidentiality obligations, and (b) as required by law, statute, rule, regulation, or professional standard. If disclosure of Discloser's Confidential Information is required by law, statute, rule, or regulation (including any subpoena or other similar form of process), or by professional standards, Recipient shall provide Discloser with written notice prior to such disclosure (to the extent permitted by applicable law); provided, however, that prior written notice is not required in connection with requests for disclosures arising from or related to government audits, investigations or supervisory examinations by regulatory authorities with jurisdiction over Recipient.

LIMITATIONS OF LIABILITY.

Except to the extent finally determined to be prohibited by law, PwC's aggregate liability for all claims, losses, liabilities, or damages in connection with this engagement letter or its subject matter, whether as a result of breach of contract, tort (including but not limited to



negligence and strict liability), or otherwise, regardless of the theory of liability asserted, is limited to no more than the total amount of fees paid to PwC for the particular Service giving rise to the liability under this engagement letter. In addition, in no event will PwC be liable for lost profits, consequential, indirect, incidental, punitive, exemplary, or special damages.

OTHER PWC FIRMS; PWC SUBCONTRACTORS.

PwC is a firm in the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PwC, the "Other PwC Firms"). PwC may draw on the resources of and/or subcontract to its subsidiaries and affiliates, the Other PwC Firms, and/or third-party contractors and subcontractors within or outside of the United States (each a "PwC Subcontractor") in connection with the provision of Services and/or for internal, administrative and/or regulatory compliance purposes. Client agrees that PwC may provide information PwC receives in connection with this engagement letter to the PwC Subcontractors for such purposes. PwC will be solely responsible for the provision of the Services (including those performed by the PwC Subcontractors), for the protection of any Confidential Information provided to the PwC Subcontractors and for compliance with the other terms and conditions of this engagement letter. The PwC Subcontractors and the partners, principals, members and employees of PwC and the PwC Subcontractors (collectively the "Beneficiaries"), shall have no liability or obligations arising out of this engagement letter. Client agrees to bring any claim or other legal proceeding of any nature arising from the Services against PwC and not against the Beneficiaries. Client also shall ensure that its subsidiaries and affiliates do not assert any claim or other legal proceeding against PwC or the Beneficiaries related to or arising from the Services or Deliverables. Client assumes responsibility and liability in the event that Client's subsidiaries and affiliates pursue such claims or proceedings. While PwC is entering into this engagement letter on its own behalf, this section also is intended for the benefit of the Beneficiaries.

TERMINATION.

Any party may terminate this engagement letter without penalty upon written notice to the other party. Any provisions of this engagement letter that expressly or by implication are intended to survive its termination will survive and continue to bind the parties.

DISPUTE RESOLUTION.

Any disputes that arise between the parties that are not resolved by mutual agreement shall be resolved by arbitration, except that either party shall be free to seek temporary injunctive relief in court in the event of a breach or threatened breach of a party's obligations of confidentiality or intellectual property under this engagement letter. The arbitration will be conducted in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution (the "Rules") then in effect. The arbitration will be conducted before a panel of three arbitrators selected using the screened process provided in the Rules. The arbitration shall be seated and take place in New York, New York. The arbitration panel, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, or formation of, or defenses with respect to, this engagement letter, including but not limited to issues of arbitrability. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort. It shall also have no power to award damages inconsistent with the limitations of liability provisions or any other terms herein. Judgment on any arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential. Each party accepts and acknowledges that any demand for arbitration arising from or in connection with the Services must be issued within one year from the date such party became aware or should reasonably have become aware of the facts that give rise to the alleged liability and, in any event, no later than two years after the cause of action accrued.



CHOICE OF LAW.

This engagement letter and any dispute between the parties, including any claims or defenses asserted, whether in contract, tort, or otherwise, will be governed by and construed, interpreted, and enforced in accordance with the laws of the State of New York, without giving effect to any choice of law principles or provisions relating to conflicts of laws that would require the laws of another jurisdiction to apply.

CPA NOTICE.

PwC is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the Services, non-CPA owners may be involved in providing Services under this engagement letter.

NO LEGAL ADVICE; CHANGES IN LAWS.

The Services do not include the provision of legal advice, and PwC makes no representations regarding questions of legal interpretation. Client should consult with its attorneys with respect to any legal matters or items that require legal interpretation under federal, state, or any other type of law or regulation. Changes in the law and/or its interpretation may take place before PwC's advice is acted upon or may be retrospective in effect; PwC accepts no responsibility for changes in the law or its interpretation that may occur after the provision of the Services.

COMPLIANCE WITH LAWS.

Each party will comply with all relevant United States federal and state laws and regulations that are directly applicable to such party's performance of its obligations under this engagement letter.

MISCELLANEOUS.

(a) Non-Exclusive Agreement; Other Matters.

This is a non-exclusive agreement, and subject to its confidentiality obligations, PwC and the PwC Subcontractors are not prevented or restricted from providing services to other clients. PwC is an independent contractor, not a fiduciary or agent of Client, and shall not perform any obligation of Client, whether regulatory or contractual, nor shall PwC negotiate on Client's behalf. PwC may use Client's name and logo in experience citations and recruiting materials, and/or in the development of case studies related to the Services provided Client has the right to approve such case studies prior to any external distribution.

Notwithstanding any other provision of this engagement letter, PwC and the Other PwC Firms may use Confidential Information received hereunder, including tax return information, to develop, enhance, modify, and improve technologies, tools, methodologies, services, and offerings, and/or for development or performance of data analysis or other insight generation. Information developed in connection with these purposes may be used or disclosed to Client or current or prospective clients to provide them services or offerings. PwC and the Other PwC Firms will not use or disclose the Confidential Information in a way that would permit Client to be identified by third parties without Client's consent.

With respect to tax return information, Client may request in writing a more limited use and disclosure than the foregoing. The foregoing consent is valid until further notice by Client.

If PwC commenced Services prior to execution of this engagement letter, the terms of this engagement letter shall govern such Services.



(b) Order of Precedence.

If there is a conflict between the terms contained in the main body of this engagement letter and any attachment to this engagement letter, the following order of precedence shall apply: (i) the applicable attachment; and then (ii) the main body of this engagement letter.

(c) Entire Agreement; Severability.

This engagement letter and its attachments represent the entire agreement between the parties with regard to the subject matter hereof and supersede any prior understandings, proposals, or agreements concerning the Services. If any provision (or any part thereof) of this engagement letter is found to be unenforceable or invalid, the remainder of such provision shall remain enforceable to the maximum extent permitted by law.

(d) Assignment.

No party to this engagement letter may assign or transfer this engagement letter or any rights, licenses, obligations, claims, or proceeds from claims arising out of or in any way relating to this engagement letter, any Services provided hereunder, or any fees for this engagement letter or such Services to anyone, by operation of law or otherwise, without the prior written consent of the other party; and any assignment without such consent shall be void and invalid. This engagement letter shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns, and except as expressly provided herein, nothing in this engagement letter shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this engagement letter.

(e) Force Majeure.

No party shall be liable for any delay or failure to perform any of the Services or obligations in this engagement letter due to causes beyond its reasonable control.

(f) Counterparts; Headings.

This engagement letter may be executed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one single document between the parties. Counterparts may be exchanged by facsimile or attached as a pdf, jpeg, or similar file type to an email or by DocuSign, Adobe Acrobat, or other electronic signature. Headings in this engagement letter are for convenience only and shall not be used in interpreting this engagement letter or any provision of it.

* * * * *



If Client has any questions about this engagement letter, please discuss them with Sean Riley sean.p.riley@pwc.com or (802) 730-3364. If the Services and terms outlined in this engagement letter are acceptable to Client, please sign one copy of this engagement letter in the space provided and return it to the undersigned.

Very truly yours,

PricewaterhouseCoopers LLP

By

A handwritten signature in black ink that reads "Sean P. Riley".

Sean P. Riley

Partner

Date:

March 17, 2024

ACKNOWLEDGED AND AGREED:

Liberty Utilities (EnergyNorth Natural Gas) Corp.

By

Neil
Proudman

Digitally signed by Neil Proudman
Date: 2024.03.18 10:21:02 -04'00'

Neil Proudman

President

Date:

Detailed Description of Work

Services to be provided by PwC. Client is engaging PwC to provide the following professional services (the “Services”):

Client has requested PwC to provide an expert witness report, which will be prepared by Sean Riley, a PwC partner, in connection with EnergyNorth’s rate case filing (i.e., Rate Proceeding) with the New Hampshire Public Utilities Commission (the “Commission”).

The Services will include performing the following activities:

- Reading and analyzing information and documentation provided by Client, including:
 - EnergyNorth’s Rate Proceeding to gain an understanding of the various adjustments included in the Rate Proceeding,
 - The New Hampshire Department of Energy’s Audit Report on the EnergyNorth Rate Proceeding,
 - Client’s policies, procedures and related controls for regulatory filings, including Client’s reconciliation process, and
 - Client’s controls and reconciliation procedures for assessing the accuracy / completeness of the data conversion to Client’s new Enterprise Resource Planning system in Q4 2022.
- Conducting interviews and/or process walk throughs with relevant Client stakeholders to obtain information about the procedures performed by the Client.
- Reviewing Client’s processes and controls to assess the data migration and conversion to the new Enterprise Resource Planning system (SAP) by:
 - Obtaining IT audit access to SAP to review the configuration of the system;
 - Conducting interviews with system integrators (i.e., IBM and KPMG) on the SAP implementation;
 - Obtaining evidence of the Company’s controls around the data conversion;
 - Sampling transactions and tracing selections to source data; and
 - Testing of converted general ledger account balances to regulatory accounts (legacy Great Plains system to SAP).
- Reviewing and analyzing EnergyNorth’s reconciliations of actual financial information and data (trial balance) for 2022 and 2023: (1) to its 2022 and 2023 Annual Reports to the Commission¹, (2) to the Rate Proceeding submission, and (3) to the updated rate case filing² to identify and document potential gaps/variances between the documents by:
 - Assessing the data used to prepare EnergyNorth’s rate case filing and associated adjustments, including regulatory adjustments for 2022 discovered in 2023 subsequent to the rate filing that have been recorded in the Client’s updated rate filing, as well as assessing whether the Company’s basis for asserting such 2022 and 2023 regulatory data is reliable.

¹ The Client will provide its 2023 F-16 for purposes of this review.

² The Client will provide an updated revenue requirement that will reflect adjustments identified since submission of the rate case filing for purposes of this review.

- This is being done through various points of data analysis, including comparison of the mapping of natural (GAAP) accounts to regulatory (FERC) accounts to review for potential adjustments.
 - Further, PwC will review any adjustments made by the Company, as applicable, in the 2022 and 2023 Annual Reports from the system trial balance and understand those adjustments to verify their appropriateness.
- Reviewing and determining that the New Hampshire Department of Energy's audit issues identified in the final audit report have been reflected, as applicable, in the Client's updated rate case filing, as well as identifying any additional adjustments.
- Performing a root cause analysis to gain an understanding of, where possible, the potential causes of the identified potential gaps/variances, and the magnitude and nature of the adjustments.
 - The purpose of this root cause analysis will help determine where, if applicable, further updates are required (for example, in the set up of a WBS).
- Based on the above activities, preparing the expert report, which will include the scope and approach, findings, observations, assumptions, and limitations related to the procedures performed. The expert report would also address whether the review of 2023 regulatory accounting data supports the finding that 2022 and 2023 accounting data has been recorded in the appropriate regulatory accounts.