

April 30, 2025

Alberta Utilities Commission  
Eau Claire Tower  
1400, 600 Third Avenue S.W.  
Calgary, Alberta T2P 0G5

Attention: Parvez Khan, Director, Compliance and Enforcement

RE: ATCO Group Inter-Affiliate Code of Conduct  
ATCO Electric's Compliance Report for the 2024 Reporting Period

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Attached please find the 2024 Affiliate Compliance Report for ATCO Electric.

Please direct any questions regarding this Report to me at 368-995-3421.

Sincerely,

(Original Signed)

Nadine Berge Cumming,  
Vice President, Enterprise Integrity & Compliance  
Utilities Compliance Officer

Attachments

# **ATCO GROUP INTER-AFFILIATE CODE OF CONDUCT ATCO ELECTRIC COMPLIANCE REPORT for the 2024 Reporting Period**

## **1.0 INTRODUCTION**

The ATCO Group Inter-Affiliate Code of Conduct (the “Code”) requires the ATCO Electric Compliance Officer to conduct an annual review of compliance with the Compliance Plan (the “Plan”) and to prepare an annual Compliance Report (the “Report”). The Report will be filed with the Alberta Utilities Commission (the “AUC” or “Commission”) within 120 days of the fiscal year end of ATCO Electric. The ATCO Electric Compliance Report is for the fiscal year from January 1, 2024 to December 31, 2024 (the “Reporting Period”).

ATCO Electric provided utility service to some Affiliates and these services were subject to AUC-regulated rates, terms and conditions. Information on these transactions is not required to be reported in the Compliance Report under the Code’s requirements.

## **2.0 ATCO ELECTRIC COMPLIANCE REPORT**

### **(a) Compliance Plan**

The Compliance Plan in effect during the Reporting Period is provided in Appendix 1.

### **(b) Corporate Organization Chart**

A corporate organization chart indicating ownership percentages and the relationships within the ATCO Group of Companies is provided in Appendix 2. The organization chart is limited to the corporate organizations relating to the inter-affiliate interactions of ATCO Electric, ATCO Gas and ATCO Pipelines (the “Utilities”) during the Reporting Period, as at the end of the Reporting Period.

### **(c) List of Affiliates**

A listing of Affiliates corresponding to the aforementioned organization chart is provided in Appendix 3. The information includes the business address, list of officers and directors and description of the business activities, as at December 31, 2024.

### **(d) List of Services Agreements**

A list of details on each of ATCO Electric’s transactions are contained in Appendix 4 (Summary of Major Transactions) and Appendix 5 (Summary of Non-Major Transactions).

### **(e) Assessment of Compliance with the Code**

Except for the incidents filed with the AUC through Quarterly Exception Reports (QERs) on August 29, 2024 and November 29, 2024 and any items disclosed below, ATCO Electric has complied with the ATCO Group Inter-Affiliate Code of Conduct during the 2024 Reporting Period.

## **Physical Separation – Section 3.2.2 of the Code**

After completing all measures committed to the Commission for the purposes of achieving compliance with Section 3.2.2 of the Code at ATCO Center Edmonton (ACE), an additional review of compliance with Section 3.2.2 of the Code was performed at ATCO Center Calgary (AC1) in 2024. As part of this review, it was identified that 53 Non-Utility employees, which includes employees of Corporate and Common Groups (CCG), had access to secured Utility spaces. The majority of these employees were CCG employees providing services to the Utilities. The access was subsequently deprovisioned during January of 2025.

As part of the continued enhancement of compliance systems and processes, a detailed review of other Utility offices was undertaken as a precursor to the Compliance Officer's certification of compliance with Section 3.2.2 for the 2024 reporting period. For all Utility offices across the province other than ACE and AC1, it was identified that 13 Non-Utility employees had keycard access to Utility office spaces, which was subsequently deprovisioned during February of 2025. This continuing access was a result of inter-company transfers. The process to ensure card key access is discontinued has been reviewed with those responsible.

## **Procurement requirements from 27013-D01-2022**

Certain requirements regarding sole source contract awards were prescribed in paragraph 13(a) of the Settlement Agreement approved by the Commission in Decision 27013-D01-2022 (Sole Source Requirements). This provision states, in part:

*... Potential contracts considered for sole sourcing by any of the ATCO Utilities (namely ATCO Electric Transmission, ATCO Electric Distribution, ATCO Gas Distribution and ATCO Pipelines) will be first reviewed by procurement personnel to determine if a contractual relationship exists between the counterparty (or an entity related to the counterparty) and any other ATCO company. If a contractual relationship is found to exist, steps will be taken to ensure and demonstrate that there will be no harm to utility customers from the sole sourcing of the contract by the ATCO Utilities.*

The Settlement Agreement also requires the Compliance Officer to implement additional compliance measures to require a signed certificate attesting to the completion of an annual review of the implemented procedures put in place to address procurement and contracting policies outlined in paragraph 13(a) and that no contraventions have occurred. This review was conducted as part of the preparation of the annual Compliance Report.

As part of developing these processes, ATCO Electric has interpreted the words “contractual relationship” and “entity related to the counterparty” to mean affiliates, joint venture (JV) partners and affiliates of JV partners. The following is a summary of the ATCO Procurement Manual process that was used to support compliance with the Sole Source Requirements in 2024. Proposed sole/single source contracts go through a Technical Assessment documenting and validating their ability to meet schedule and scope, have appropriate personnel / qualifications, meet safety requirements, etc. Vendors who meet technical requirements are then subject to the Vendor Due Diligence and Commercial Evaluation process performed by Supply Chain personnel, which includes an assessment of commercial reasonableness by comparing currently negotiated rates for similar work and a review of whether the vendor is an ATCO affiliate or JV partner, or an affiliate of a JV partner. In cases where the rates were significantly higher than market value, ATCO

Electric either went back to the vendor and negotiated lower rates or chose not to make a sole source award.

ATCO Electric believes that the risk of harm to utility customers of sole source contracts was mitigated through this process, including for those vendors where a contractual relationship exists with another ATCO company or an entity related to the counterparty has a contractual relationship with another ATCO company. ATCO Electric is not aware of any sole source contracts that were awarded outside of this process; however, an audit received in 2024 identified that some procurement was taking place outside of procurement processes for smaller purchases. In response, ATCO Electric took the following steps to support compliance with the Sole Source Requirements in 2024:

- 1) A retrospective review was performed by the Director, Supply Chain Common Services to determine whether any contracts were sole sourced to affiliates, JV partners or affiliates of JV partners in 2024; no such single or sole source awards were found except arrangements with affiliates as permitted by the Inter-Affiliate Code of Conduct.
- 2) From August to October 2024, ATCO Electric Procurement leadership engaged ATCO Electric leadership to clarify expectations in relation to the Procurement Manual and its related processes, and expectations regarding the procurement of goods and services. Further communication to all Utilities personnel took place in January 2025 regarding the Procurement Manual and expectations regarding procurement of goods and services.

Finally, after further review it has been determined that a broader interpretation of “contractual relationship” and “entity related to the counterparty” is appropriate to ensure there is no ambiguity in the interpretation of the Settlement Agreement. However, implementation of the process envisioned in paragraph 13(a) to address Sole Source contracts poses practical problems given the broad range of “contractual relationships” that other ATCO entities may have and the difficulty of obtaining a complete list of related entities beyond affiliates. Accordingly, the ATCO Utilities will separately file with the Commission a description of the procedure that they intend to follow to meet the spirit and intent of the Sole Source Requirements.

**(f) Assessment of Compliance Plan Effectiveness and Recommendations for Modifications**

The Compliance Plan contains measures that describe specific actions and procedures ATCO Electric will take to ensure interactions with Affiliates are conducted in accordance with all aspects of the Code. ATCO Electric is considering steps to modernize the Compliance Plan and will file any proposed changes with the AUC in due course.

**(g) Comprehensive Description of any Material Non-Compliance with the Code**

As required by Bulletin 2010-24, during the Reporting Period, ATCO Electric has reported all non-compliances with the Code and Compliance Plan, regardless of materiality, as indicated in Sections (e), (f) and (h) of this Report.

**(h) Summary of Disputes, Complaints and Inquiry Activity**

There were no internal or external disputes, complaints or inquiries received during the 2024 reporting period. However, the Compliance Plans require that certain cases of incomplete measures or feedback

from the Compliance Plan Committee be treated as inquiries under the Code. Accordingly, all such inquiries were documented and rectified as required by the Code.

#### *Sharing of Employees – Section 3.3.1 of the Code*

Through the review of the 2024 Quarterly Shared Employees Reports (SERs), it was determined that some ATCO Electric employees had provided inter-affiliate services (i.e. provided shared services as shared employees) prior to those positions being permitted for the provision of services to affiliates by the appropriate Vice President. In each of these cases, the time and services were captured appropriately under existing agreements. It is only the Vice President approval that was not obtained on a timely basis; the subject positions were subsequently permitted for this purpose by the appropriate Vice President. The incidents discovered were limited to the reports pertaining to Q1 and Q2 of 2024.

As part of the continued enhancement of compliance systems and processes, an earlier review of each ATCO Electric Vice President's area of responsibility is now being completed to assess any positions new to the area of business and to understand the responsibilities involved in the positions to determine if they can be permitted for the provision of services to affiliates subject to the criteria outlined in Section 3.3.1 *Sharing of Employees* of the Code. This improvement will mitigate the number of employees providing shared services prior to being approved. In addition, an earlier compilation of the Quarterly SER was commenced effective Q3-2024 to allow any instances of non-compliance to be identified and mitigated more quickly.

#### **(i) List of All Major Transactions between ATCO Electric and Affiliates**

Several Major Transactions relating to the provision of services, financing and/or asset transfers between ATCO Electric and Affiliates (other than Utility services) with an aggregate value of \$500,000 or more occurred in 2024. These transactions are provided in Appendix 4.

#### **(j) Affiliated Party Transaction Summary**

A summary overview of the non-major transactions relating to the provision of services, financing and/or asset transfers between ATCO Electric and its Affiliates is provided in Appendix 5. It contains a general description of the transactions and services, the parties involved and the aggregate value of each transaction.

#### **(k) Summary Description for Occasional Service provided by the Utility to/from an Affiliate**

A summary description with an estimated value for each Occasional Service between ATCO Electric and its Affiliates is provided in Appendix 6.

#### **(l) Summary List of any Exemptions to the Code including Emergency Services**

In Decision 2004-054, the Board granted ATCO Electric certain exemptions from the Affiliate Code with respect to interactions between its transmission and distribution divisions. These exemptions remain in effect.

The Utilities seek additional operating and regulatory efficiencies and a unified and streamlined approach to dealing with customers and leveraging the available economies of scale. Accordingly, the Utilities expect to file an application with the Commission requesting specific exemptions from Code requirements through the application.

A summary description with an aggregate value for each Emergency Service between ATCO Electric and its Affiliates in 2024 is provided in Appendix 7.

**(m) List of all Employee Transfers, Temporary Transfers and Secondments between a Utility and Affiliates**

ATCO Electric transferred and seconded several employees to or from an Affiliate during the Reporting Period in 2024 as permitted in Code Section 3.3.2. Details of these transfers and secondments are provided in Appendix 8.

**(n) Certificates Attesting to Completeness of the Compliance Report and Compliance with the Code**

Two officer's certificates are provided at the end of the report. The certificates attest to the completeness of the 2024 Compliance Report and ATCO Electric's compliance with the Code in 2024. The certificates are signed by the Compliance Officer and Chief Operating Officer of ATCO Electric.

As a precursor to these certificates and as an additional measure implemented, the Management Team of ATCO Electric engaged in its day-to-day operations also provided certificates attesting to compliance with the Code to the Compliance Officer and the Chief Operating Officer of ATCO Electric prior to their attestations.

### **3.0 CONCLUSION**

Except as noted in the QERs filed with the AUC for the Reporting Period, and in this Report, ATCO Electric believes it has fully complied with and operated within the provisions, spirit and intent of the ATCO Group Inter-Affiliate Code of Conduct. ATCO Electric's 2024 Compliance Report will be posted on [electric.atco.com](http://electric.atco.com).

**ATCO ELECTRIC**  
**INTER-AFFILIATE CODE OF CONDUCT**  
**COMPLIANCE PLAN**

**Amended as of October 4, 2010**

**Table of Contents**

<b>1</b>	<b>PURPOSE AND OBJECTIVES OF THE COMPLIANCE PLAN .....</b>	<b>3</b>
<b>2</b>	<b>GENERAL PROVISIONS .....</b>	<b>3</b>
2.1	Definitions.....	3
2.2	Interpretation .....	7
2.3	To Whom this Plan Applies .....	7
2.4	Coming into Force .....	7
2.5	Amendments to this Plan .....	7
2.6	Retained for Numbering Consistency .....	7
2.7	Authority of the AUC .....	8
<b>3</b>	<b>GOVERNANCE AND SEPARATION OF UTILITY BUSINESSES .....</b>	<b>8</b>
3.1	Governance .....	8
3.1.1	Separate Operations .....	8
3.1.2	Retained for Numbering Consistency .....	9
3.1.3	Separate Management .....	9
3.1.4	Retained for Numbering Consistency .....	9
3.1.5	Guiding Principle .....	10
3.2	Degree of Separation .....	10
3.2.1	Accounting Separation .....	10
3.2.2	Physical Separation .....	11
3.2.3	Separation of Information Services .....	11
3.2.4	Financial Transactions with Affiliates .....	12
3.3	Resource Sharing .....	13
3.3.1	Sharing of Employees .....	13
3.3.2	Transferring of Employees .....	14
3.3.3	Sharing of Assets .....	14
3.3.4	Shared Services Permitted .....	15
3.3.5	Retained for Numbering Consistency .....	16
3.3.6	Occasional Services Permitted .....	16
3.3.7	Emergency Services Permitted .....	16
<b>4</b>	<b>TRANSFER PRICING .....</b>	<b>17</b>
4.1	For Profit Affiliate Services .....	17
4.2	Pricing For Profit Affiliate Services .....	18
4.2.1	Retained for Numbering Consistency .....	18
4.2.2	Retained for Numbering Consistency .....	18
4.3	Retained for Numbering Consistency .....	18
4.4	Asset Transfers .....	18
4.5	Retained for Numbering Consistency .....	19
4.6	Asset Transfers Between Utilities for Operational Efficiencies .....	19

<b>5</b>	<b>EQUAL TREATMENT WITH RESPECT TO UTILITY SERVICES .....</b>	<b>20</b>
5.1	Impartial Application of Tariff.....	20
5.2	Equal Access .....	20
5.3	No Undue Influence .....	20
5.4	Affiliate Activities.....	21
5.5	Name and Logo .....	21
5.6	Retained for Numbering Consistency .....	21
<b>6</b>	<b>CONFIDENTIALITY OF INFORMATION .....</b>	<b>21</b>
6.1	Utility Information .....	21
6.2	Management Exception.....	21
6.3	No Release of Confidential Information .....	22
6.4	Aggregated Confidential Information .....	22
<b>7</b>	<b>COMPLIANCE MEASURES.....</b>	<b>23</b>
7.1	Responsibility for Compliance.....	23
7.2	Communication of Code and Compliance Plan .....	23
7.3	Retained for Numbering Consistency .....	24
7.4	Responsibilities of the Compliance Officer .....	24
7.5	The Compliance Plan .....	25
7.6	The Compliance Report .....	25
7.7	Retained for Numbering Consistency .....	25
7.8	Retained for Numbering Consistency .....	25
<b>8</b>	<b>DISPUTES, COMPLAINTS AND INQUIRIES .....</b>	<b>26</b>
8.1	Filing with the Compliance Officer .....	26
8.2	Processing by Utility .....	26
8.2.1	Compliance Officer Acknowledgement .....	26
8.2.2	Disposition .....	26
8.3	Referral to the AUC .....	27
<b>9</b>	<b>RETAINED FOR NUMBERING CONSISTENCY .....</b>	<b>27</b>
9.1	Retained for Numbering Consistency .....	27
9.2	Retained for Numbering Consistency .....	27
<b>10</b>	<b>EFFECTIVE DATE OF THE COMPLIANCE PLAN .....</b>	<b>27</b>
<b>11</b>	<b>SCHEDULE A – OFFICER’S CERTIFICATE .....</b>	<b>28</b>
<b>12</b>	<b>SCHEDULE B – COMPLIANCE REPORT .....</b>	<b>29</b>
<b>13</b>	<b>SCHEDULE C – DIRECTORS’ RESOLUTION .....</b>	<b>30</b>



## 1 PURPOSE AND OBJECTIVES OF THE COMPLIANCE PLAN

The purpose of this [Plan](#) is to detail the measures, policies, procedures and monitoring mechanisms that ATCO Electric will employ to ensure its full compliance with the provisions of the [Code](#) by ATCO Electric, its directors, officers, employees, consultants, contractors and agents, and by [Affiliates](#) of ATCO Electric with respect to the interactions of the [Affiliates](#) with ATCO Electric.

This [Compliance Plan](#) describes certain obligations and responsibilities of specified ATCO Electric management personnel. Notwithstanding this, and without otherwise reducing or eliminating the obligation and responsibility of the specified ATCO Electric management personnel to ensure any specific requirements of this [Compliance Plan](#) are satisfied, it is understood that all or a portion of the tasks described in this [Compliance Plan](#) may be delegated by the specified ATCO Electric management personnel to other ATCO Electric personnel.

Questions or comments concerning the [Compliance Plan](#) should be directed to the ATCO Electric [Compliance Officer](#):

Dennis A. DeChamplain  
Phone: (780) 420-7434  
Fax: (780) 420-7120  
Email: [dennis.dechamplain@atcoelectric.com](mailto:dennis.dechamplain@atcoelectric.com)

Copies of the [Code](#) and this [Compliance Plan](#) are available at [www.atcoelectric.com](http://www.atcoelectric.com). The numbering used in this [Compliance Plan](#) is consistent with the numbering used in the [Code](#).

## 2 GENERAL PROVISIONS

### 2.1 Definitions

In this [Compliance Plan](#), the following capitalized words and phrases shall have the following meanings:

- (a) **“ABCA”** means the *Business Corporations Act*, R.S.A.2000 c. B-9.
- (b) **“Affiliate”** means with respect to ATCO Electric:
  - (i) an “affiliate” as defined in the [ABCA](#) or [CBCA](#);
  - (ii) a unit or division within ATCO Electric or any [Body Corporate](#) referred to in clause (b) (i) above;
  - (iii) a partnership, joint venture, or [Person](#) in which ATCO Electric or any [Body Corporate](#) referred to in clause (b) (i) above has a controlling interest or that is otherwise subject to the control of ATCO Electric or such [Body Corporate](#);

- (iv) any partnership, joint venture, or **Person** deemed by the **AUC** to be an **Affiliate** of ATCO Electric for the purposes of the **Code**; and
  - (v) an agent or other **Person** acting on behalf of any **Body Corporate**, operating division, partnership, joint venture or **Person** referred to in clauses (b) (i) to (iv) above.
- (c) **“Affiliated Party Transactions Summary”** unless otherwise directed by the **AUC**, means in respect of any period of time, a summary overview of each type of business transaction or service, other than **Major Transactions** or **Utility Services**, performed by an **Affiliate** for ATCO Electric or by ATCO Electric for an **Affiliate**, which summary shall contain a general description of the transactions and services, the parties involved and the approximate aggregate value of each type of transaction or service during the said period.
- (d) **“ATCO”** means ATCO Ltd.
- (e) **“ATCO Affiliates”** means any entity to which the **Code** applies pursuant to Section 2.3 of the **Code**.
- (f) **“AUC”** means the Alberta Utilities Commission.
- (g) **“Body Corporate”** means a “body corporate” as defined in the **ABCA** or **CBCA**.
- (h) **“CBCA”** means the *Canada Business Corporations Act*.
- (i) **“Code”** means the ATCO Group Inter-Affiliate Code of Conduct.
- (j) **“Common Director”** means a member of the Board of Directors of ATCO Electric who is also a member of the Board of Directors of an **Affiliate** of ATCO Electric.
- (k) **“Common Officer”** means an officer of ATCO Electric who is also an officer of a **Non-Utility Affiliate** of ATCO Electric.
- (l) **“Compliance Officer”** shall have the meaning ascribed thereto in Section 7.3 of the **Code**.
- (m) **“Compliance Plan”** shall mean the document to be prepared and updated by ATCO Electric pursuant to Section 7.5 of the **Code**.
- (n) **“Compliance Plan Committee” (CPC)** shall mean a committee which shall meet at least quarterly, comprised of at least the following:
- President, ATCO Electric
  - Controller, ATCO Electric
  - Senior Manager, Human Resources, ATCO Electric
  - Manager, Affiliate Compliance
  - **Compliance Officer**, ATCO Electric.

- (o) **“Compliance Report”** shall have the meaning ascribed thereto in Section 7.6 of the [Code](#). Quarterly, ATCO Electric will provide an exception report only if there is a matter that ought to be brought to the attention of the [AUC](#).
- (p) **“Compliance Training Material”** means the material developed by the [Compliance Officer](#) prior to the end of each calendar year which will be used to ensure that all directors, officers, employees, consultants, contractors and agents of ATCO Electric are familiar with the provisions of the [Code](#), and this [Plan](#). At a minimum, the material will include instructions on:
- impartial application of the ATCO Electric tariff
  - equal access to [Utility Services](#)
  - avoiding undue influence of customers with respect to [Affiliates](#)
  - ensuring [Affiliate](#) compliance with the [Code](#)
  - appropriate use of the ATCO Electric name, logo, or other distinguishing characteristics
  - confidentiality of [Utility](#) information
  - treatment of [Confidential Information](#) related to customers
  - process for forwarding disputes, complaints or inquiries to the [Compliance Officer](#)
- (q) **“Confidential Information”** means any information relating to a specific customer or potential customer of ATCO Electric, which information ATCO Electric has obtained or compiled in the process of providing current or prospective [Utility Services](#) and which is not otherwise available to the public.
- (r) **“Cost Recovery Basis”** with respect to:
- (i) the use by one [Affiliate](#) of another [Affiliate’s](#) personnel, means the fully burdened costs of such personnel for the time period they are used by the [Affiliate](#), including salary, benefits, vacation, materials, disbursements and all applicable overheads;
  - (ii) the use by one [Affiliate](#) of another [Affiliate’s](#) equipment, means an allocated share of capital and operating costs appropriate for the time period utilized by the [Affiliate](#);
  - (iii) the use by ATCO Electric of an [Affiliate’s](#) services, means the complete costs of providing the service, determined in a manner acceptable to ATCO Electric, acting prudently;
  - (iv) the use by an [Affiliate](#) of ATCO Electric’s services, means the complete costs of providing the service, determined in a manner acceptable to ATCO Electric, acting prudently; and
  - (v) the transfer of equipment, plant inventory, spare parts or similar assets between Utilities, means the net book value of the transferred assets.

- (s) **“Fair Market Value”** means the price reached in an open and unrestricted market between informed and prudent parties, acting at arms length and under no compulsion to act.
- (t) **“For Profit Affiliate Service”** means any service, provided on a for-profit basis:
  - (i) by ATCO Electric to a [Non-Utility Affiliate](#), other than a [Utility Service](#); or
  - (ii) by a [Non-Utility Affiliate](#) to ATCO Electric.
- (u) **“Information Services”** means any computer systems, computer services, databases, electronic storage services or electronic communication media utilized by ATCO Electric relating to ATCO Electric customers or ATCO Electric operations.
- (v) **“Major Transaction”** means a transaction or series of related transactions within a calendar year between ATCO Electric and an [Affiliate](#) relating to the sale or purchase of an asset(s) or to the provision of a service or a similar group of services, other than [Utility Services](#), which has an aggregate value within that calendar year of \$500,000 or more.
- (w) **“Non-Utility Affiliate”** means an [Affiliate](#) that is not a [Utility](#).
- (x) **“Occasional Services”** shall have the meaning ascribed thereto in Section 3.3.6 of the [Code](#).
- (y) **“Operational Efficiencies”** means the use of common facilities (such as shared warehousing or field offices), combined purchasing power or the use of other cost saving procedures, individual assets or groups of assets used in [Utility](#) operations (such as equipment, plant inventory, spare parts or similar assets).
- (z) **“Person”** means a “person” as defined in the [ABCA](#) or [CBCA](#).
- (aa) **“Services Agreement”** means an agreement entered into between ATCO Electric and one or more [Affiliates](#) for the provision of [Shared Services](#) or [For Profit Affiliate Services](#) and shall provide for the following matters as appropriate in the circumstances:
  - (i) the type, quantity and quality of service;
  - (ii) pricing, allocation or cost recovery provisions;
  - (iii) confidentiality arrangements;
  - (iv) the apportionment of risk;
  - (v) dispute resolution provisions; and
  - (vi) a representation by ATCO Electric and each [Affiliate](#) party to the agreement that the agreement complies with the [Code](#).

- (bb) **“Shared Service”** means any service, other than a [Utility Service](#) or a [For Profit Affiliate Service](#), provided on a [Cost Recovery Basis](#) by ATCO Electric to an [Affiliate](#) or by an [Affiliate](#) to ATCO Electric.
- (cc) **“Subsidiary”** shall have the meaning ascribed thereto in Section 2 (4) of the [ABCA](#).
- (dd) **“Utility”** means any [Body Corporate](#) or any unit or division thereof, that provides a Utility Service and falls within the definition of:
  - (i) “electric utility” under the *Electric Utilities Act*, S.A. 2003, c. E-5.1;
  - (ii) “gas utility” under the *Gas Utilities Act*, R.S.A. 2000, c. G-5; or
  - (iii) “public utility” under the *Public Utilities Board Act*, R.S.A. 2000, c. P-45.
- (ee) **“Utility Service”** means a service, the terms and conditions of which are regulated by the [AUC](#), and includes services for which an individual rate, joint rate, toll, fare, charge or schedule of them, have been approved by the [AUC](#).

## 2.2 Interpretation

Headings are for convenience only and shall not affect the interpretation of this [Plan](#). Words importing the singular include the plural and vice versa. A reference to a statute, document or a provision of a document includes an amendment or supplement to, or a replacement of, that statute, document or that provision of that document.

## 2.3 To Whom this [Plan](#) Applies

All directors, officers, employees, consultants, contractors and agents of ATCO Electric are obligated to comply with this [Plan](#) and all directors, officers, employees, consultants, contractors and agents of [Affiliates](#) of ATCO Electric are obligated to comply with this Plan to the extent they interact with ATCO Electric.

## 2.4 Coming into Force

This Plan comes into force on approval by the [AUC](#).

## 2.5 Amendments to this [Plan](#)

This [Plan](#) may be reviewed and amended from time to time by the [AUC](#) on its own initiative, or pursuant to a request by any party to whom this [Plan](#) applies or by an interested party.

## 2.6 Retained for Numbering Consistency

## 2.7 Authority of the AUC

Upon approval of this Plan by the AUC, such approval does not detract from, reduce or modify in any way, the powers of the AUC to deny, vary, approve with conditions, or overturn, the terms of any transaction or arrangement between ATCO Electric and one or more Affiliates that may be done in compliance with this Plan. Compliance with this Plan does not eliminate the requirement for specific AUC approvals or filings where required by statute or by AUC decisions, orders or directions.

## 3 GOVERNANCE AND SEPARATION OF UTILITY BUSINESSES

### 3.1 Governance

#### 3.1.1 Separate Operations

**Policy:** ATCO Electric business and affairs will be managed separately from the business and affairs of its Non-Utility Affiliates, except as required to fulfill corporate governance, policy, and strategic direction responsibilities of Canadian Utilities and ATCO.

#### Compliance Measures

1. The Compliance Officer will maintain an up-to-date list of the Common Directors and Common Officers of ATCO Electric, (the “List of Directors and Officers”).
2. On an annual basis, the Compliance Officer will provide Compliance Training Material to the Common Directors and Common Officers of ATCO Electric. Within 90 days of the end of each calendar year, the Compliance Officer will seek and obtain written acknowledgement from all individuals identified as the Common Officers (excluding directors and officers who are involved in day-to-day management of ATCO Electric and who sign the Officers Certificate under section 3.1.5) that they have received the Compliance Training Material, that they are familiar with the requirements of the Code and the Plan, and that their role in managing the business and affairs of ATCO Electric have been limited to providing corporate governance, policy, and strategic direction (the “Common Officers’ Code Acknowledgement”). This acknowledgement will also confirm that the individuals identified as the Common Officers are familiar with the provisions of the Code (including Section 3.1.5) and the Plan, and have acted in a manner which preserves the form, and the spirit and intent of the Code, and this Plan.
3. On an annual basis the Board of Directors of ATCO Electric will pass the Directors’ Resolution contained in Schedule “C” to this Plan.

4. The **CPC** will review the acknowledgements and resolution prior to filing the annual **Compliance Report**. The minutes of the **CPC's** meeting at which the acknowledgements and resolutions are reviewed will reflect the results of the review.
5. If any instances of non-compliance with this policy are identified by the **CPC**, they will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

### **3.1.2 Retained for Numbering Consistency**

### **3.1.3 Separate Management**

**Policy: ATCO Electric will have a separate management team and separate officers from its **Non-Utility Affiliates**, but may share management team members or officers with other **Affiliated Utilities**.**

#### Compliance Measures

1. Prior to amending the membership of the ATCO Electric management team, or changing ATCO Electric's officers with any **person** who may be perceived as having participated in the management of any **Affiliate**, the President will provide a notice verbally or in writing to the **Compliance Officer**. The **Compliance Officer** will document verbal notices. If the **Compliance Officer** does not identify a concern with adherence to this policy within five working days of receiving the notice, the President may proceed with the change. If the **Compliance Officer** does identify a potential concern with adherence to this policy, he will advise the President within five working days, and initiate an inquiry under the **Code** (**Section 8** of this **Plan**).
2. The **Compliance Officer** will maintain an up-to-date list of ATCO Electric management team members and officers, (the "ATCO Electric Management Team and Officers' List").
3. At each meeting of the **CPC**, the "ATCO Electric Management Team and Officers' List" will be compared to the current management team members and officers of ATCO Electric's **Non-Utility Affiliates**, and the minutes of the meeting will reflect the outcome of this comparison.
4. Any conflicts with this policy identified as a result of this review will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

### **3.1.4 Retained for Numbering Consistency**



### 3.1.5 Guiding Principle

**Policy:** No individual shall act both as a director, officer, or member of a management team of ATCO Electric and as a director, officer or member of a management team of an [Affiliate](#) of ATCO Electric unless the individual is able to carry out his/her responsibilities in a manner that preserves the form, and the spirit and intent, of the [Code](#) and this [Plan](#).

#### Compliance Measures

1. The [Compliance Officer](#) will maintain an up-to-date listing of directors, officers, or members of the management team of ATCO Electric who act as directors, officers, or members of the management team of an [Affiliate](#) of ATCO Electric, (the “ATCO Electric Management Team List”).
2. All such officers, or members of the management team of ATCO Electric who also act as officers, or members of the management team of an [Affiliate](#) of ATCO Electric will, on commencement of such dual responsibilities, provide a signed certificate to the [Compliance Officer](#) that stipulates that he/she is aware of the provisions of Section 3.1.5 of the [Code](#), and that he/she will carry out his/her responsibilities in a manner which will preserve the form, and the spirit and intent of the [Code](#), (the “Dual Responsibilities Certificate”).
3. Within 60 days of the end of each calendar year, all such officers, or members of the management team of ATCO Electric who also act as officers, or members of the management team of an [Affiliate](#) will provide a signed certificate to the [Compliance Officer](#) that stipulates that he/she carried out his/her responsibilities in a manner which preserved the form, and the spirit and intent of the [Code](#) (the “Officer’s Certificate”).
4. On an annual basis the Board of Directors of ATCO Electric will pass the Directors’ Resolution contained in [Schedule “C”](#) to this [Plan](#).
5. The [Compliance Officer](#) will maintain a record of the above certificates and resolutions. Any failure to provide a certificate or resolution, or the provision of a certificate or resolution which does not demonstrate adherence to the [Code](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

## 3.2 Degree of Separation

### 3.2.1 Accounting Separation

**Policy:** ATCO Electric shall have separate financial records and books of accounts from all [Affiliates](#).



### Compliance Measures

1. The Controller will ensure the accounts and records of ATCO Electric are kept separate from the accounts and records of all [Affiliates](#).
2. The Controller will provide a signed certificate in the form attached as [Schedule “B”](#) to this Plan attesting to the accounting separation from all [Affiliates](#) and the maintenance of separate financial records and books of accounts, (the “Financial Records Certificate”), to the [Compliance Officer](#) within 60 days of the end of each calendar year.
3. The [Compliance Officer](#) will maintain a record of the above certificate. Any failure to provide a certificate or the provision of a certificate which does not demonstrate adherence to the [Code](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

#### **3.2.2 Physical Separation**

**Policy:** ATCO Electric shall be located in separate buildings, or shall otherwise be physically separated from all [Non-Utility Affiliates](#) through the use of appropriate security-controlled access.

### Compliance Measures

1. In situations where ATCO Electric is located in the same building as a [Non-Utility Affiliate](#), ATCO Electric will institute appropriate security-controlled access through the use of receptionists, keyed locks, or card-key access.
2. The [Compliance Officer](#), ATCO Electric will provide a signed certificate in the form attached as [Schedule “B”](#) to this [Plan](#) attesting to the physical separation of ATCO Electric from all [Non-Utility Affiliates](#), (the “Physical Separation Certificate”), within 60 days of the end of each calendar year.
3. The [Compliance Officer](#) will maintain a record of the above certificate. Any failure to provide a certificate or the provision of a certificate which does not demonstrate adherence to the [Code](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

#### **3.2.3 Separation of [Information Services](#)**

**Policy:** Where ATCO Electric shares [Information Services](#) with an [Affiliate](#) all [Confidential Information](#) will be protected from unauthorized access by the [Affiliate](#).

### Compliance Measures

1. Prior to sharing [Information Services](#) with an [Affiliate](#), owners of computer systems containing [Confidential Information](#) must provide approval in writing. On an annual basis the [Compliance Officer](#) will receive a list of users with approved access to computer systems containing [Confidential Information](#), (the “Shared Information Systems Access List”).
2. The [Compliance Officer](#) will annually review the Shared Information Systems Access List for all [Information Services](#) shared with any [Affiliate](#). The [Compliance Officer](#) will annually review with the owners of systems containing [Confidential Information](#), the list of [Affiliates](#) that have access to their system.
3. The [Compliance Officer](#) will annually review the data management and data access protocols and contractual provisions regarding the breach of any access protocols to ensure they are appropriate.
4. The [Compliance Officer](#) will provide a signed certificate in the form attached as [Schedule “B”](#) to this [Plan](#) (the “Shared Access Compliance Certificate”), within 60 days of the end of each calendar year. The certificate attests that all [Information Services](#) shared with an [Affiliate](#) were reviewed and that all access by [Affiliates](#) to [Information Services](#) is in accordance with section 3.2.3 of the [Code](#).
5. The [Compliance Officer](#) will maintain a record of the approvals and certificate. Any failure to provide the approvals or certificate as described in paragraph 1 and 3 above, or the provision of the approvals or certificate which do not demonstrate adherence to the [Code](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

### **3.2.4 Financial Transactions with [Affiliates](#)**

**Policy:** Any loan, investment, or other financial support provided by ATCO Electric to a [Non-Utility Affiliate](#) is to be provided on terms no more favorable than what that [Non-Utility Affiliate](#) would be able to obtain as a stand-alone entity from the capital markets.

### Compliance Measures

1. The Controller will review all loans, investments, or other financial support provided to a [Non-Utility Affiliate](#) to ensure compliance with [section 3.2.4](#) of the [Code](#) and [Plan](#).

2. The Controller will provide a signed certificate in the form attached to this [Plan](#) as [Schedule “B”](#) attesting that any loans, investments, or other financial support provided to a [Non-Utility Affiliate](#) have been provided on terms no more favourable than what the Non-Utility Affiliate would be able to obtain as a stand-alone entity (the “Financial Arrangements Certificate”). The certificate will be provided to the [Compliance Officer](#) within 60 days of the end of each calendar year.
3. The [Compliance Officer](#) will maintain a record of the above certificate. Any failure to provide a certificate or the provision of a certificate which does not demonstrate adherence to the [Code](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

### 3.3 Resource Sharing

#### 3.3.1 Sharing of Employees

**Policy:** ATCO Electric will share employees with [Affiliates](#) on a [Cost Recovery Basis](#) if conditions described in [Section 3.3.1](#) of the [Code](#) are met.

#### Compliance Measures

1. ATCO Electric employees may not be shared with an [Affiliate](#) without the written permission of the appropriate Vice-President of ATCO Electric, (the “[Shared Employee Permission Record](#)”), who will provide the signed permission to the ATCO Electric Human Resources Manager.
2. The ATCO Electric Human Resources Manager will retain the written permission on file, and provide a quarterly report to the [Compliance Officer](#) on all instances of sharing ATCO Electric employees with [Affiliates](#) which have occurred, or continued during the reporting period, (the “[Shared Employees Report](#)”). The report will identify if the required Vice-President approval was in place before the sharing took place.
3. The [CPC](#) will review the “[Shared Employees Report](#)” on a quarterly basis. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the [CPC](#) for changes to the manner in which employees are shared with [Affiliates](#).
4. Any recommendations by the [CPC](#) for changes to the manner in which employees are shared with [Affiliates](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)). Any instances of employees being shared with [Affiliates](#) without the signed permission of the appropriate Vice-President will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

### 3.3.2 Transferring of Employees

**Policy:** Where an employee is being transferred from ATCO Electric to an [Affiliate](#), the appropriate Vice-President will identify whether or not the employee had access to [Confidential Information](#), and if it is determined that the employee did have such access, the Vice-President will obtain the necessary confidentiality agreement prior to the transfer of the employee.

#### Compliance Measures

1. All employees who transfer from ATCO Electric to an [Affiliate](#) will sign a confidentiality agreement prior to the transfer. The employee's supervisor will obtain the necessary signed confidentiality agreement prior to the transfer of the employee, and will provide the signed agreement to Human Resources.
2. Human Resources will retain the confidentiality agreement, and provide a quarterly report, (the "Transferred Employees Report"), to the [Compliance Officer](#) on all instances of ATCO Electric employees transferring to [Affiliates](#) which have occurred during the reporting period, indicating whether the required signed confidentiality agreement was in place before the transfer took place.
3. The [CPC](#) will review the "Transferred Employees Report" on a quarterly basis. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the [CPC](#) for changes to the manner in which employees are transferred to [Affiliates](#).
4. Any recommendations by the [CPC](#) for changes to the manner in which employees transfer to [Affiliates](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)). Any instances of employees with access to [Confidential Information](#) being transferred to an [Affiliate](#) in the absence of a signed confidentiality agreement will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

### 3.3.3 Sharing of Assets

**Policy:** The plant, assets and equipment of ATCO Electric shall be separated in ownership and separated physically from the plant, assets and equipment of other [Non-Utility Affiliates](#). [Utility Affiliates](#) may share ownership and may physically share office space, equipment, rights-of-way and other assets on a [Cost Recovery Basis](#).

#### Compliance Measures

1. The Controller will maintain an inventory of all plant, assets and equipment shared with [Affiliates](#).
2. The Controller will ensure that no plant, assets and equipment are shared with [Non-Utility Affiliates](#).

3. The Controller will provide a signed certificate in the form attached to this [Plan](#) as [Schedule “B”](#), and an annual report of all plant, assets and equipment shared with [Utility Affiliates](#), (the “Shared Assets Report”). The “Shared Assets Report” will identify the methods used to ensure that such sharing is done on a [Cost Recovery Basis](#), the percentage of costs borne by each party and that these percentages were appropriate. The certificate and “Shared Assets Report” will be provided to the [Compliance Officer](#) within 60 days of the end of each calendar year.
4. The [CPC](#) will review the “Shared Assets Report” within 90 days of the end of each calendar year. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the [CPC](#) for changes to the methods used to ensure that plant, assets and equipment are shared with [Utility Affiliates](#) on a [Cost Recovery Basis](#).
5. Any recommendations by the [CPC](#) for changes to the methods used to ensure that plant, assets and equipment are shared with [Utility Affiliates](#) on a [Cost Recovery Basis](#) will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

### 3.3.4 [Shared Services](#) Permitted

**Policy:** ATCO Electric may obtain [Shared Services](#) from, or provide [Shared Services](#) to, an [Affiliate](#) where it is prudent to do so, provided that each of ATCO Electric and the [Affiliates](#) bear its proportionate share of costs.

#### Compliance Measures

1. All new or revised [Shared Services](#) will be documented by a [Services Agreement](#).
2. Prior to receiving a new or revised [Shared Service](#), the [Services Agreement](#) will be prepared by the appropriate ATCO Electric employee and presented to the [CPC](#) for review and approval. A business case identifying that it is prudent to obtain the [Shared Services](#) will be prepared if the annual value of the [Shared Services](#) is estimated to be greater than \$50,000. The business case will be presented to the [CPC](#) for review and approval.
3. Prior to providing a [Shared Service](#), the [Services Agreement](#) will be prepared by the appropriate ATCO Electric employee and presented to the [CPC](#) for review and approval.
4. The [Compliance Officer](#) will maintain an inventory of all [Shared Services](#) obtained from, or provided to an [Affiliate](#).
5. The [Shared Services](#) will be annually reviewed by ATCO Electric’s representatives prior to year end and by the [CPC](#) within 90 days of the end of each calendar year. The results of the review will be reflected in the minutes of the [CPC](#)’s meeting. Any [Shared Service](#) which no longer meets the test of continued prudence will be revised or terminated in accordance with the terms of the [Services Agreement](#).

### 3.3.5 Retained for Numbering Consistency

### 3.3.6 Occasional Services Permitted

**Policy:** ATCO Electric may receive, or provide, one-off, infrequent, or **Occasional Services** to, or from, an **Affiliate** on a **Cost Recovery Basis**, documented by way of a work order, purchase order, or similar instrument, where the **Occasional Services** are not material as to value, frequency, or use of resources.

#### Compliance Measures

1. The Controller will ensure that all **Occasional Services** provided to, or received by an **Affiliate** are provided on a **Cost Recovery Basis**, and are documented by way of an approved work order, purchase order, or similar instrument.
2. The Controller will provide a signed certificate in the form attached to this **Plan** as **Schedule “B”**, and an annual report of **Occasional Services** provided by ATCO Electric to an **Affiliate** and vice versa (the “**Occasional Services Report**”). The “**Occasional Services Report**” will indicate whether the services have been provided on a **Cost Recovery Basis** and have been properly documented. The certificate and “**Occasional Services Report**” will be provided to the **Compliance Officer** within 90 days of the end of each calendar year.
3. The **CPC** will review the “**Occasional Services Report**” prior to filing the annual **Compliance Report**. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the **CPC** for changes to the provision, receipt and documentation of **Occasional Services**.
4. Any recommendations by the **CPC** for changes to the provision, receipt and documentation of **Occasional Services**, will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

### 3.3.7 Emergency Services Permitted

**Policy:** In the event of an emergency, ATCO Electric may receive, or provide, services and resources to, or from, an **Affiliate** on a **Cost Recovery Basis**.

#### Compliance Measures

1. The Controller will ensure that all emergency services and resources provided to, or received by an **Affiliate** in the event of an emergency are provided on a **Cost Recovery Basis**

2. The Controller will provide a signed certificate in the form attached to this Plan as Schedule “B”, and an annual report of Emergency Services provided by ATCO Electric to an Affiliate and vice versa (the “Emergency Services Report”). The “Emergency Services Report” will indicate whether the services have been provided on a Cost Recovery Basis and have been properly documented. The certificate and “Emergency Services Report” will be provided to the Compliance Officer within 90 days of the end of each calendar year.
3. The CPC will review the “Emergency Services Report” prior to filing the annual Compliance Report. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the CPC for changes to the provision, receipt and documentation of Emergency Services.
4. Any recommendations by the CPC for changes to the provision, receipt and documentation of Emergency Services, will be treated as an inquiry under the Code (see Section 8 of this Plan).

## 4 TRANSFER PRICING

### 4.1 For Profit Affiliate Services

**Policy:** ATCO Electric may, when it determines it is prudent to do so in operating its Utility business, obtain or provide For Profit Affiliate Services to an Affiliate, subject to the provisions of Sections 4.2 and 4.3 of the Code.

#### Compliance Measures

1. All existing, new or revised For Profit Affiliate Services will be documented by a Services Agreement, duly executed by ATCO Electric employees with the appropriate signing authority.
2. Prior to implementing a new or revised For Profit Affiliate Service to receive services from an Affiliate the Services Agreement will be reviewed and approved by the CPC. A business case identifying that it is prudent to obtain the For Profit Affiliate Service will be prepared if the annual value of the For Profit Affiliate Service is estimated to be greater than \$50,000. The business case must contain adequate evidence (on a net present value basis appropriate to the life cycle or operating cycle of the services involved) to conclude that the decision to out-source is the lowest cost option for customers, and that the For Profit Affiliate Services have been acquired at a price which is no more than Fair Market Value. Fair Market Value will be determined in a manner consistent with Section 4.5 of the Code. The business case will be presented to the CPC for review and approval.



3. Prior to implementing a new or revised **For Profit Affiliate Service** to provide services to an **Affiliate**, the **Services Agreement**, and a description of the process used to determine that the **For Profit Affiliate Service** is to be provided at a price which is no less than **Fair Market Value** will be reviewed and approved by the **CPC**. **Fair Market Value** will be determined in a manner consistent with Section 4.5 of the **Code**.
4. The **Compliance Officer** will maintain an inventory of all **For Profit Affiliate Services** obtained from, or provided to an **Affiliate**. On a quarterly basis, the **Compliance Officer** will prepare a report describing all **For Profit Affiliate Services** obtained from, or provided to an **Affiliate** and will maintain a record of the above reports.
5. The **For Profit Affiliate Services** between ATCO Electric and an **Affiliate** will be annually reviewed by ATCO Electric's representatives prior to year end and by the **CPC** within 90 days of the end of each calendar year. The results of the review will be reflected in the minutes of the **CPC's** meeting. Any **For Profit Affiliate Service** which no longer meets the test of continued prudence will be revised or terminated in accordance with the terms of the **Service Agreement**.
6. Failure to provide a report described in item 4 above will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

## 4.2 Pricing **For Profit Affiliate Services**

### 4.2.1 Retained for Numbering Consistency

### 4.2.2 Retained for Numbering Consistency

## 4.3 Retained for Numbering Consistency

## 4.4 Asset Transfers

**Policy:** Assets transferred, mortgaged, leased or otherwise disposed of by ATCO Electric to an **Affiliate** or by an **Affiliate** to ATCO Electric will be at **Fair Market Value**, subject to the provisions of Section 4.6 of the **Code**.

### Compliance Measures

1. The Controller will approve any asset transfers, mortgages, leases, or other dispositions by ATCO Electric to an **Affiliate**, or by an **Affiliate** to ATCO Electric, and will ensure that such asset transfers are at **Fair Market Value**, subject to the provisions of Section 4.6 of the **Code**.



2. The Controller will provide a signed certificate in the form attached to this [Plan](#) as [Schedule “B”](#), and an annual report detailing any asset transfers between ATCO Electric and [Affiliates](#) (the “Asset Transfers Report”). The “Asset Transfers Report” will describe the manner in which the asset transfers were determined to be at [Fair Market Value](#), subject to the provisions of Section 4.6 of the [Code](#). The certificate and “Asset Transfers Report” will be provided to the [Compliance Officer](#) within 60 days of the end of each calendar year.
3. Within 90 days of the end of each calendar year, the [CPC](#) will review the “Asset Transfers Report”. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the [CPC](#) for changes to the methods used to ensure that asset transfers are at [Fair Market Value](#), subject to the provisions of Section 4.6 of the [Code](#).
4. Any recommendations by the [CPC](#) for changes to the methods used to ensure that asset transfers between ATCO Electric and [Affiliates](#) are priced at [Fair Market Value](#), subject to the provisions of Section 4.6 of the [Code](#), will be treated as an inquiry under the [Code](#) (see [Section 8](#) of this [Plan](#)).

#### 4.5 Retained for Numbering Consistency

#### 4.6 Asset Transfers Between Utilities for [Operational Efficiencies](#)

**Policy:** ATCO Electric may obtain [Operational Efficiencies](#) through the use of common facilities, combined purchasing power or other cost saving procedures by transferring individual assets or groups of assets used in [Utility](#) operations between ATCO Electric and [Utility Affiliates](#) on a [Cost Recovery Basis](#).

##### Compliance Measures

1. The appropriate Vice Presidents will approve asset transfers for [operational efficiencies](#). The Controller will ensure that the transfer of individual assets or groups of assets used in [Utility](#) operations between ATCO Electric and [Utility Affiliates](#) will be done on a [Cost Recovery Basis](#).
2. The Controller will provide a signed certificate in the form attached to this [Plan](#) as [Schedule “B”](#), and an annual report detailing any arrangements for obtaining [Operational Efficiencies](#) between ATCO Electric and [Utility Affiliates](#) (the “Asset Transfers Report”). The “Asset Transfers Report” will describe the manner in which the asset transfers were determined to be on a [Cost Recovery Basis](#). The certificate and “Asset Transfers Report” will be provided to the [Compliance Officer](#) within 60 days of the end of each calendar year.

3. Within 90 days of the end of each calendar year, the **CPC** will review the “Asset Transfers Report”. The minutes of the meeting at which the report is reviewed and approved will reflect the results of the review, including any recommendations by the **CPC** for changes to the methods used to ensure that asset transfers are on a **Cost Recovery Basis**.
4. Any recommendations by the **CPC** for changes to the methods used to ensure that asset transfers between ATCO Electric and **Affiliates** are valued on a **Cost Recovery Basis** will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

## 5 EQUAL TREATMENT WITH RESPECT TO UTILITY SERVICES

### 5.1 Impartial Application of Tariff

**Policy:** ATCO Electric shall apply and enforce all tariff provisions related to **Utility Services** impartially, in the same timeframe, and without preference in relation to its **Affiliate** and all other customers or prospective customers.

See the Compliance Measures in **Section 7.2** of this **Plan**.

### 5.2 Equal Access

**Policy:** ATCO Electric shall not favour any **Affiliate** with respect to access to information concerning **Utility Services** or with respect to the obtaining of, or the scheduling of, **Utility Services**. Requests by an **Affiliate** or an **Affiliate’s** customers for access to **Utility Services** shall be processed and provided in the same manner as would be processed or provided for other customers of ATCO Electric.

See the Compliance Measures in **Section 7.2** of this **Plan**.

### 5.3 No Undue Influence

**Policy:** ATCO Electric shall not condition or otherwise tie the receipt of **Utility Services** to a requirement that a customer must also deal with an **Affiliate**. ATCO Electric shall ensure that its employees do not explicitly or by implication, suggest that an advantage will accrue to a customer in dealing with ATCO Electric if the customer also deals with an **Affiliate** of ATCO Electric.

See the Compliance Measures in **Section 7.2** of this **Plan**.

## 5.4 **Affiliate** Activities

**Policy:** ATCO Electric shall take reasonable steps to ensure that an **Affiliate** does not imply in its marketing material or otherwise, favoured treatment or preferential access to **Utility Services**.

See the Compliance Measures in [Section 7.2](#) of this [Plan](#).

## 5.5 Name and Logo

**Policy:** ATCO Electric shall take reasonable steps to ensure that an **Affiliate** does not use ATCO Electric's name, logo or other distinguishing characteristics in a manner which would mislead consumers as to the distinction or lack of distinction between ATCO Electric and the **Affiliate**.

See the Compliance Measures in [Section 7.2](#) of this [Plan](#).

## 5.6 Retained for Numbering Consistency

# 6 CONFIDENTIALITY OF INFORMATION

## 6.1 **Utility** Information

**Policy:** Subject to Section 6.2 of the **Code**, ATCO Electric shall not provide **Non-Utility Affiliates** with information relating to the planning, operations, finances or strategy of ATCO Electric or an Affiliated **Utility** before such information is publicly available.

See the Compliance Measures in [Section 7.2](#) of this [Plan](#).

## 6.2 Management Exception

**Policy:** Officers of ATCO Electric who are also officers of an **Affiliate** as permitted pursuant to Section 3.1.4 of the **Code** may disclose, subject to the provisions of Section 3.1.5 of the **Code**, ATCO Electric's planning, operational, financial and strategic information to the **Affiliate** to fulfill their responsibilities with respect to corporate governance, policy and strategic direction of an Affiliated group of businesses, but only to the extent necessary and not for any other purpose.

See the Compliance Measures in [Section 3.1](#) of this [Plan](#).

### 6.3 No Release of Confidential Information

**Policy:** ATCO Electric shall not release to an **Affiliate Confidential Information** relating to a customer or prospective customer, without receiving the prior written consent of the customer or prospective customer, unless such **Confidential Information** may be disclosed in connection with an inquiry described in Section 6.3 of the **Code**. **Confidential Information** to be disclosed in connection with an inquiry described in Section 6.3 of the **Code** must be approved by the **Compliance Officer** prior to being released.

#### Compliance Measures

1. Approval will be obtained from a customer, or prospective customer, in writing, indicating their consent to share **Confidential Information** relating to the customer or prospective customer with an **Affiliate** before the information is shared, unless such **Confidential Information** may be disclosed to an **Affiliate** in connection with a disclosure required under Section 6.3 of the **Code**.
2. Written consent received from a customer or prospective customer will be provided by management to the **Compliance Officer**, who will verify that the information has not yet been shared and will maintain the consent documentation on file as a record of the approval. Management can then release the information.
3. If **Confidential Information** is to be disclosed to an **Affiliate** in connection with a disclosure required under Section 6.3 of the **Code**, the **Compliance Officer** will verify the circumstances and, if appropriate, will provide an authorization in writing prior to the information being released.
4. Management will provide a signed certificate in the form attached as **Schedule “B”** to this **Plan** attesting that they have not released **Confidential Information** related to a customer or prospective customer without receiving the prior written consent of the customer or prospective customer, (the “Protection of **Confidential Information** Certificate”), to the **Compliance Officer** within 60 days of the end of each calendar year.
5. The **Compliance Officer** will maintain a record of the above certificates. Any failure to provide a certificate as described in paragraph 4 above or the provision of a certificate which does not demonstrate adherence to the **Code** will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

### 6.4 Aggregated Confidential Information

**Policy:** ATCO Electric may disclose **Confidential Information** when aggregated with the **Confidential Information** of other customers in such a manner that an individual customer’s **Confidential Information** can not be identified, provided that ATCO Electric shall not disclose such aggregated customer information to an **Affiliate** prior to making such information publicly available.

### Compliance Measures

1. If management proposes to disclose aggregated **Confidential Information** to an **Affiliate**, the **Compliance Officer** will verify the aggregated information and, if appropriate, will provide an authorization in writing prior to the information being released. Management can then release the information.
2. The **Compliance Officer** will verify that the information has not been released to an **Affiliate** before being released to the public and will maintain a record of the approval on file.
3. Management will provide a signed certificate in the form attached as **Schedule “B”** to this **Plan** attesting that they have not released aggregated **Confidential Information** to an **Affiliate** prior to making such information publicly available, (the “Aggregated **Confidential Information** Certificate”), to the **Compliance Officer** within 60 days of the end of each calendar year.
4. The **Compliance Officer** will maintain a record of the above certificates. Any failure to provide a certificate as described in paragraph 3 above or the provision of a certificate which does not demonstrate adherence to the **Code** will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

## **7 COMPLIANCE MEASURES**

### **7.1 Responsibility for Compliance**

**Policy:** ATCO Electric shall be responsible for ensuring compliance with the **Code** on the part of its directors, employees, consultants, contractors and agents, and by **Affiliates** of ATCO Electric.

See the Compliance Measures in **Section 7.2** of this **Plan**.

### **7.2 Communication of **Code** and **Compliance Plan****

**Policy:** ATCO Electric will communicate the contents of the **Code** and the **Compliance Plan**, and any modifications to them from time to time to each of its directors, officers, employees, consultants, contractors, agents and **Affiliates**, and make the **Code** and the **Compliance Plan** available on the ATCO Electric web site.

### Compliance Measures

1. Each director, officer, employee, consultant, contractor, agent and **Affiliate** of ATCO Electric will receive a copy of the **Code** on commencement of their relationship with ATCO Electric.

2. For ATCO Electric's employees (excluding the [Common Directors](#) and [Common Officers](#) of ATCO Electric), a signed acknowledgement that the employee has received, and is familiar with, the [Code](#) and this [Compliance Plan](#), (the "Code Acknowledgement Documentation"), will be obtained on the commencement of employment with ATCO Electric. The acknowledgement will be maintained by Human Resources.
3. For ATCO Electric's consultants, contractors, and agents, the responsible ATCO Electric employee will provide a copy of the [Code](#) to the affected party, and will obtain a written acknowledgement from the consultant, contractor, or agent that they have received a copy of the [Code](#), are familiar with its contents and will abide by its requirements.
4. The Compliance Officer will provide copies of the [Code](#) and this [Compliance Plan](#) to all [Affiliates](#) of ATCO Electric on an annual basis, addressed to a senior officer of the [Affiliate](#).
5. On an annual basis, and within 90 days of the end of each calendar year, each ATCO Electric employee (excluding the [Common Directors](#) and [Common Officers](#) of ATCO Electric) will confirm (through written acknowledgement) that they have received the current [Compliance Training Material](#), a current copy of the [Code](#) and this [Compliance Plan](#), are aware of their contents, agree to abide by their requirements and have abided by the [Code](#) in the previous year (the "Code Acknowledgement Documentation"). The written acknowledgements will be maintained by Human Resources.
6. The Human Resources Senior Manager will provide a report to the [CPC](#) (the "Employee Code Acknowledgements Report"), identifying whether all ATCO Electric employees have completed the "Code Acknowledgement Documentation". The [CPC](#) will review the "Employee Code Acknowledgements Report" prior to filing the annual [Compliance Report](#).
7. The [Compliance Officer](#) will post the [Code](#) and the [Compliance Plan](#) on the ATCO Electric web site.

### 7.3 Retained for Numbering Consistency

### 7.4 Responsibilities of the [Compliance Officer](#)

**Policy:** The ATCO Electric [Compliance Officer](#) will discharge the responsibilities detailed in Section 7.4 of the [Code](#).

#### Compliance Measures

1. The responsibilities of the [Compliance Officer](#) are described in Section 7.4 of the [Code](#) as amended from time to time.

2. Within 90 days of the end of each calendar year, the **Compliance Officer** will prepare a report for review by the **CPC** detailing the manner in which he/she has discharged the above responsibilities, (the “**Compliance Officer’s Report**”). The report will be prepared in a manner consistent with Section 7.4 of the **Code**. The records required to be maintained by the **Compliance Officer** pursuant to Section 7.4 of the **Code** will be retained for a period of six years in a manner sufficient to support a third party audit of the state of compliance with the **Code**.
3. The **CPC** will review the “**Compliance Officer’s Report**” prior to filing the annual **Compliance Report**. The results of the review, and any recommendations by the **CPC** for improvements to the manner in which the **Compliance Officer** discharges the above responsibilities, will be detailed in the minutes of the meeting.
4. Any recommendations by the **CPC** for changes to the manner in which the **Compliance Officer** discharges the above responsibilities will be treated as an inquiry under the **Code** (see **Section 8** of this **Plan**).

## 7.5 The **Compliance Plan**

**Policy:** ATCO Electric will prepare a **Compliance Plan**, review it at least annually, and update it as necessary.

### Compliance Measures

1. A copy of ATCO Electric’s current **Compliance Plan**, indicating the date of its last review will be filed with the **AUC** as Section (a) of the annual **Compliance Report**.

## 7.6 The **Compliance Report**

**Policy:** ATCO Electric will prepare a **Compliance Report** in accordance with Section 7.6 of the **Code**, and file it with the **AUC** within 120 days of the fiscal year end of ATCO Electric. The **Compliance Report** will be posted on ATCO Electric’s web site, and interested parties will be advised promptly when the **Compliance Report** has been posted on the web site.

### Compliance Measures

1. The **Compliance Report** will meet the requirements of section 7.6 of the **Code** as amended from time to time.

## 7.7 Retained for Numbering Consistency

## 7.8 Retained for Numbering Consistency



## 8 DISPUTES, COMPLAINTS AND INQUIRIES

### 8.1 Filing with the **Compliance Officer**

**Policy:** The **Compliance Officer** will keep a record of all written (or e-mailed) disputes, complaints or inquiries from within ATCO Electric or from external parties respecting the application of, or alleged non-compliance with, the **Code**. The identity of the party making the dispute, complaint, or inquiry will be kept confidential.

#### Compliance Measures

1. The **Compliance Officer** will maintain the necessary records of disputes, complaints, or inquiries.
2. The **Compliance Officer** will ensure that appropriate instructions for sending disputes, complaints, or inquiries to the **Compliance Officer** are posted on the ATCO Electric website.
3. The **Compliance Officer** will ensure that a description of how the **Compliance Officer** will investigate disputes, complaints or inquiries (in a manner consistent with the **Code**) is posted on the ATCO Electric website.

### 8.2 Processing by **Utility**

#### 8.2.1 **Compliance Officer** Acknowledgement

**Policy:** The **Compliance Officer** shall acknowledge all disputes, complaints or inquiries in writing (which includes e-mail) within five working days of receipt.

#### Compliance Measures

See [Section 8.1](#).

#### 8.2.2 Disposition

**Policy:** The **Compliance Officer** shall respond to the dispute, complaint or inquiry within 21 working days of its receipt. The response shall include a description of the dispute, complaint or inquiry and the initial response of ATCO Electric to the issues identified in the submission. ATCO Electric's final disposition of the dispute, complaint or inquiry shall be completed as expeditiously as possible in the circumstances, and in any event within 60 days of receipt of the dispute, complaint or inquiry, except where the party making the submission otherwise agrees.



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Compliance Measures

See [Section 8.1](#).

**8.3 Referral to the [AUC](#)**

**Policy:** The [Compliance Officer](#) shall ensure that instructions on how to refer disputes to the [AUC](#) are contained on the ATCO Electric website

Compliance Measures

1. Instructions for referring disputes to the [AUC](#) will be posted on the ATCO Electric website.

**9 RETAINED FOR NUMBERING CONSISTENCY**

**9.1 Retained for Numbering Consistency**

**9.2 Retained for Numbering Consistency**

**10 EFFECTIVE DATE OF THE [COMPLIANCE PLAN](#)**

This amended Plan is effective as of November 1, 2010.

## 11 SCHEDULE A – OFFICER’S CERTIFICATE

To: The [Alberta Utilities Commission](#)

I, \_\_\_\_\_ of the City of \_\_\_\_\_, in the Province of Alberta, acting in my position as an officer of ATCO Electric and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. My position is \_\_\_\_\_, and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2. Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ATCO Group Inter-Affiliate Code of Conduct (the [Code](#)).
3. I have read the [Code](#), the [Compliance Plan](#) of ATCO Electric dated \_\_\_\_\_ and the [Compliance Report](#) of ATCO Electric dated \_\_\_\_\_.
4. The form and contents of the [Compliance Report](#) comply with the requirements of the [Code](#) and the matters reported therein are fully and accurately described.
5. I am not aware of any material non-compliance with the provisions of the [Code](#) by any director, officer, employee, consultant, contractor or agent of ATCO Electric, or by any [Affiliate](#) of ATCO Electric (including any director, officer, employee, consultant, contractor or agent of the [Affiliate](#)) with respect to any interaction between an [Affiliate](#) and ATCO Electric that is not fully and accurately described in the [Compliance Report](#).

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

## 12 SCHEDULE B – COMPLIANCE REPORT

To: The ATCO Electric [Compliance Officer](#) and ATCO Electric [Compliance Plan Committee](#)

I, \_\_\_\_\_ of the City of \_\_\_\_\_, in the Province of Alberta, acting in my position for of ATCO Electric and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. Section \_\_\_\_\_ of the ATCO Electric [Compliance Plan](#) requires me to provide this Compliance Certificate for \_\_\_\_\_ on or before \_\_\_\_\_.
2. My position with ATCO Electric is \_\_\_\_\_, and as such I have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
3. For the period of \_\_\_\_\_ to \_\_\_\_\_, ATCO Electric has been in compliance with the requirements of Section \_\_\_\_\_ of the [Code](#).

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

## 13 SCHEDULE C – DIRECTORS’ RESOLUTION

### [ATCO Electric Ltd.] (the "Corporation")

**WHEREAS** the Corporation is subject to the oversight by the Alberta Utilities Commission, successor to the Alberta Energy and Utilities Board ("AUC"),

**AND WHEREAS** the AUC has imposed an Inter-Affiliate Code of Conduct on the Corporation, pursuant to Decision 2003-040 dated May 22, 2003 (the "Code of Conduct");

**AND WHEREAS** the AUC approved a Compliance Plan in respect of the Code of Conduct dated October 4, 2010 (the "Compliance Plan");

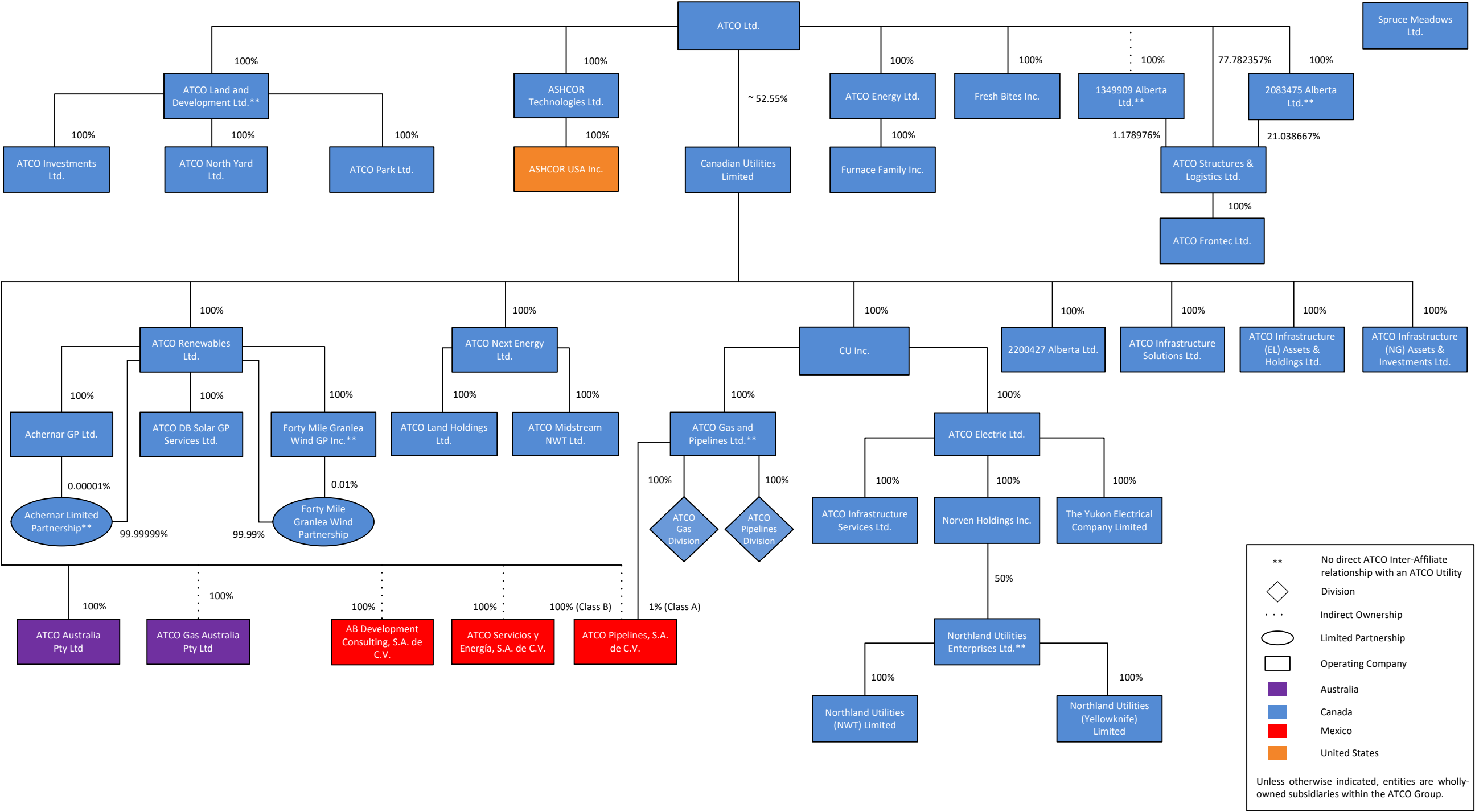
**AND WHEREAS** the Compliance Plan requires annual confirmation on behalf of the Corporation that the Compliance Plan has been carried out by the Corporation and its Directors;

**AND WHEREAS** the Board of Directors of the Corporation has been advised by the management of the Corporation, including the Compliance Officer, as to the measures taken in respect of compliance, as well as having reviewed incidents relating to possible non-compliance, if any;

**AND WHEREAS** the Board of Directors has been provided with certificates of compliance for the calendar year by the appropriate officers of the Corporation.

### **BE IT RESOLVED THAT**

1. the Board of Directors of the Corporation hereby confirms that it is aware of the Code of Conduct and related Compliance Plan and that, subject to the obligations and duties imposed on Directors under applicable statutory and common laws, the Corporation and the Board of Directors of the Corporation have complied with Sections 3.1.1 and 3.1.5 of the Code of Conduct and the Compliance Plan in respect thereof; and
2. the Board of Directors of the Corporation hereby authorizes and directs the Compliance Officer to so certify on behalf of the Corporation, the Corporation's compliance with the Code of Conduct for the calendar year and to execute all such documents, certificates, instruments or notices as may be required to give effect to the foregoing, including a certified copy of this resolution (collectively, the "Documents") to be in such form as the Compliance Officer, deems necessary or appropriate, such determination to be conclusively evidenced by the execution and filing or delivery of such Documents.



## AFFILIATES OF ATCO UTILITIES

### Table of Contents

2200427 Alberta Ltd.....	3
AB Development Consulting, S.A. de C.V. ....	4
Achernar GP Ltd. ....	5
ASHCOR Technologies Ltd. ....	6
ASHCOR USA Inc. ....	7
ATCO Australia Pty Ltd.....	8
ATCO Ltd. ....	9
ATCO DB Solar GP Services Ltd.....	10
ATCO Electric Ltd. ....	11
ATCO Energy Ltd.....	12
ATCO Frontec Ltd. ....	13
ATCO Gas, a division of ATCO Gas and Pipelines Ltd. ....	14
ATCO Gas Australia Pty Ltd ....	15
ATCO Infrastructure (EL) Assets & Holdings Ltd. ....	16
ATCO Infrastructure (NG) Assets & Investments Ltd. ....	17
ATCO Infrastructure Services Ltd. ....	18
ATCO Infrastructure Solutions Ltd. ....	19
ATCO Investments Ltd.....	20
ATCO Land Holdings Ltd. ....	21
ATCO Midstream NWT Ltd. ....	22
ATCO North Yard Ltd.....	23
ATCO Park Ltd.....	24
ATCO Next Energy Ltd. ....	25
ATCO Pipelines, a division of ATCO Gas and Pipelines Ltd. ....	26
ATCO Pipelines, S.A. de C.V.....	27
ATCO Renewables Ltd. ....	28
ATCO Servicios y Energía, S.A. de C.V. ....	29
ATCO Structures & Logistics Ltd. ....	30
Canadian Utilities Limited ....	31
CU Inc. ....	32
Forty Mile Granlea Wind GP Inc. ....	33
Fresh Bites Inc. ....	34
Furnace Family Inc. ....	35

Northland Utilities (NWT) Limited.....	36
Northland Utilities (Yellowknife) Limited.....	37
Norven Holdings Inc.....	38
Spruce Meadows Ltd. ....	39
The Yukon Electrical Company Limited DBA ATCO Electric Yukon.....	40

**2200427 Alberta Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Melanie L. Bayley  
Katherine-Jane Patrick  
Kirsten S. Trunzo

Officers:

Nancy C. Southern..... Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

2200427 Alberta Ltd., a holding company, which provides general day-to-day support and administration services in the areas of accounting, treasury, cash management and banking, tax and corporate governance and secretarial to third parties.



**AB Development Consulting, S.A. de C.V.**

Torre Esmeralda I  
Blvd. Manuel Avila Camacho 40, Piso 15  
Col. Lomas de Chapultepec  
CP 11000  
México, DF

Directors:

Pierre Alarie (Chair)  
Izchel Martinez  
Daniela Monroy  
Robert J. Myles  
Hector A. Rangel

Officers:

Martha Elena Gonzalez Escutia ..... Statutory Examiner

Description of Business:

AB Development Consulting, S.A. de C.V. provides specialized services in the areas of accounting, consulting, assessment, administration and management, finance, commercialization, marketing and publicity, sales and purchase promotion, logistics and shipping, human resources, information technology, organization and legal representation to entities or individuals.

**Achernar GP Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President  
Karen A. Nielsen ..... Executive Vice President  
Darcy O. Fedorchuk..... Vice President  
Leigh Anne Sturmy ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Achernar GP Ltd. is the general partner of the Achernar Limited Partnership which owns and is developing, constructing and operating solar electricity generation facilities. The Achernar Limited Partnership holds all of the assets comprising the approx. 38.5-megawatt solar power project known as "Empress", located south of the town of Empress, Alberta.

**ASHCOR Technologies Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Stephen H. Lockwood  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... President  
Kelly Babichuk ..... Vice President & General Manager  
Mona Siwak..... Vice President, Finance & Strategy  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ASHCOR Technologies Ltd. is an Alberta-based company engaged in the processing and marketing of fly ash and bottom ash predominantly reclaimed from landfills.

**ASHCOR USA Inc.**

1209 Orange Street  
Corporation Trust Center  
Wilmington, Delaware  
19801, United States

Directors:

Katherine-Jane Patrick  
John J. Tiberi  
Charles W. Wilson

Officers:

John J. Tiberi..... President  
Adam Piacentino ..... Vice President, U.S. Business Development  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ASHCOR USA Inc. is an entity in the United States focused on the processing and marketing of fly ash and bottom ash predominantly reclaimed from landfills.

**ATCO Australia Pty Ltd**

Level 12, 2 Mill Street  
Perth, Western Australia  
6000, Australia

Directors:

Simon H. Byrne  
Robert J. Hanf  
John V. Ivulich  
Laura A. Reed  
Robert J. Routs  
Roger J. Urwin  
Jennifer Westacott  
Charles W. Wilson

Officers:

Roger J. Urwin ..... Chairman  
John Ivulich ..... Country Chair & Chief Executive Officer  
Simon H. Byrne..... Secretary  
John Stamopoulos..... Public Officer

Description of Business:

ATCO Australia Pty Ltd is a holding entity for non-regulated Australian power entities which own electricity generation assets.

**ATCO Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert T. Booth  
Jason T. Kenney  
Robert J. Routs, Lead Director  
Nancy C. Southern  
Linda A. Southern-Heathcott, Vice Chair  
Norman M. Steinberg  
Roger J. Urwin  
Susan R. Werth

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President & Chief Financial Officer  
Robert J. Myles..... Chief Operating Officer, ATCO EnPower  
Wayne K. Stensby..... Chief Operating Officer, ATCO Energy Systems  
M. George Constantinescu ..... Executive Vice President & Chief Transformation Officer  
Rebecca A. Penrice ..... Executive Vice President, Corporate Services  
Marshall F. Wilmot..... President, Retail & Chief Digital Officer  
James D. Armstrong ..... Senior Vice President, Technology & Global Security  
Kyle M. Brunner ..... Senior Vice President, General Counsel & Corporate Secretary  
P. Derek Cook..... Senior Vice President & Controller  
Lisa Cooke ..... Senior Vice President, Chief Marketing Officer  
G. Dale Friesen ..... Senior Vice President, Corporate Affairs & Chief Government  
Affairs Officer  
Colin R. Jackson ..... Senior Vice President, Financial Operations  
Kyle M. Brunner ..... Corporate Secretary  
Christine R. Simpson ..... Senior Vice President, Real Estate & Facility Solutions

Description of Business:

ATCO Ltd. is a diversified global corporation with investments in the essential services of Structures & Logistics (workforce and residential housing, innovative modular facilities, construction, site support services, workforce lodging services, facility operations and maintenance, defence operations services, and disaster and emergency management services); Utilities (electricity and natural gas transmission and distribution, and international operations); Energy Infrastructure (energy storage, energy generation, industrial water solutions and clean fuels); Retail Energy (electricity and natural gas retail sales and whole-home solutions); Transportation (ports and transportation logistics); and Commercial Real Estate.

**ATCO DB Solar GP Services Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President  
Karen A. Nielsen ..... Executive Vice President  
Darcy O. Fedorchuk ..... Vice President  
Leigh Anne Sturmy ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO DB Solar GP Services Ltd. is the operating general partner of the Deerfoot Barlow Solar Limited Partnership and operator of the Deerfoot and Barlow projects. The Barlow project consists of the solar electricity generation facilities for the approx. 27 MW solar power project known as "Barlow Solar Park", located at 11111 Barlow Trail SE, Calgary, Alberta. The Deerfoot project consists of the solar electricity generation facilities for the approx. 37 MW solar power project known as "Deerfoot Solar Park", located at 12525 52 Street SE, Calgary, Alberta.

**ATCO Electric Ltd.**

10035 – 105 Street NW  
Edmonton, AB  
T5J 2V6

Directors:

Melanie L. Bayley  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern.....	Chair & Chief Executive Officer
Melanie L. Bayley .....	President
Katherine-Jane Patrick .....	Executive Vice President & Chief Financial Officer
Derek McHugh .....	Senior Vice President, Operations
Jacalyn Bennett .....	Vice President, Engineering
Nadine Berge Cumming .....	Vice President, Compliance
Peter M. Bothwell .....	Vice President, Energy Transition & Industry Relations
Lisa Brennand.....	Vice President, Regulatory
Gurbakhsh S. Hari.....	Vice President, Projects & Construction
Jay T. Massie .....	Vice President, Northern Development & Indigenous Relations
Amanda Mattern.....	Vice President, Operations
Roger L. Mazankowski .....	Vice President, Government Relations
Kumail E. Moledina .....	Vice President, Climate Adaptation & Reliability
Kirsten S. Trunzo .....	Vice President, Controller
Kyle M. Brunner .....	Corporate Secretary
Rumdeep K. Basra .....	Assistant Corporate Secretary
Erin R. Wheaton .....	Assistant Corporate Secretary

Description of Business:

ATCO Electric Ltd. is a regulated electricity Transmission and Distribution utility serving customers in northern and east-central Alberta. ATCO Electric builds, operates and maintains transmission and distribution lines. In addition, ATCO Electric operates distribution power lines on behalf of some Rural Electrification Associations in its service territory.



**ATCO Energy Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Nancy C. Southern  
Marshall F. Wilmot

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Marshall F. Wilmot..... President  
Katherine-Jane Patrick ..... Executive Vice President & Chief Financial Officer  
P. Derek Cook..... Senior Vice President  
Matthew D. Coad ..... Vice President  
Sarah J. Francis..... Vice President & General Manager  
Peter Kelava ..... Vice President, Customer Experience & Analytics  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Energy Ltd. includes Rūmi, Blue Flame Kitchen, and Retail Energy, and offers home products, home maintenance services, professional homeowners advice, and retail electricity and natural gas services in Alberta.

**ATCO Frontec Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

James Landon  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
James Landon..... President  
Katherine-Jane Patrick ..... Executive Vice President, Chief Financial & Investment Officer  
Vitaly Galiulin ..... Vice President, North American Operations & Sales  
M. Scott Stewart ..... Corporate Controller  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Frontec Ltd. provides site support services, workforce lodging services, facility operations and maintenance, defence operations services, and disaster and emergency management services.

**ATCO Gas, a division of ATCO Gas and Pipelines Ltd.**

10035 – 105 Street NW  
Edmonton, AB  
T5J 2V6

Directors (ATCO Gas and Pipelines Ltd.):

Katherine-Jane Patrick  
D. Jason Sharpe  
Nancy C. Southern

Officers:

Nancy C. Southern.....	Chair & Chief Executive Officer
D. Jason Sharpe .....	President
Katherine-Jane Patrick .....	Executive Vice President & Chief Financial Officer
Lance S. Radke .....	Senior Vice President, Operations
Nadine Berge Cumming .....	Vice President, Compliance
Shane J. Ellis .....	Vice President, South Operations
Michelle Kisil .....	Vice President, Health & Safety and Construction
Roger L. Mazankowski .....	Vice President, Government Relations
Stephanie M. Schubert .....	Vice President, Engineering
Corinne M. Severson.....	Vice President, North Operations
Michael Shaw .....	Vice President, Customer Experience & Initiatives
Jacqueline Smith .....	Vice President, Regulatory & Controller
Kyle M. Brunner .....	Corporate Secretary
Rumdeep K. Basra .....	Assistant Corporate Secretary
Erin R. Wheaton .....	Assistant Corporate Secretary

Description of Business:

ATCO Gas is a regulated natural gas distribution utility serving customers in its franchise areas across Alberta. ATCO Gas builds, owns and operates natural gas distribution systems.

**ATCO Gas Australia Pty Ltd**

Level 12, 2 Mill Street  
Perth, Western Australia  
6000, Australia

Directors:

Simon H. Byrne  
Russell Godsall  
John V. Ivulich  
D. Jason Sharpe  
John Stamopoulos

Officers:

John Ivulich ..... Country Chair & Chief Executive Officer  
Simon H. Byrne..... Secretary  
John Stamopoulos ..... Public Officer

Description of Business:

ATCO Gas Australia Pty Ltd is the operator of WA Gas distribution business in Australia.

**ATCO Infrastructure (EL) Assets & Holdings Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Melanie L. Bayley  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Infrastructure (EL) Assets & Holdings Ltd. was formed to own and operate non-regulated electric assets and infrastructure.

**ATCO Infrastructure (NG) Assets & Investments Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
D. Jason Sharpe  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Infrastructure (NG) Assets & Investments Ltd. was formed to own and operate non-regulated gas assets and infrastructure.

**ATCO Infrastructure Services Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Melanie L. Bayley  
Peter M. Bothwell  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Infrastructure Services Ltd. provides energy infrastructure related services.

**ATCO Infrastructure Solutions Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

P. Derek Cook  
Colin R. Jackson  
Katherine-Jane Patrick  
Rebecca A. Penrice

Officers:

Nancy C. Southern..... Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Infrastructure Solutions Ltd. provides employees/personnel through secondment and services agreements in Puerto Rico to LUMA Energy ServCo, LLC.



**ATCO Investments Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Christine R. Simpson  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Christine R. Simpson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Investments Ltd. is a commercial real estate business that holds investments for sale, lease or development.

**ATCO Land Holdings Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President  
Karen A. Nielsen ..... Executive Vice President  
Darcy O. Fedorchuk..... Vice President  
Farzan Nathoo ..... Vice President  
Leigh Anne Sturmy ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Real estate holding investment company which holds rural real estate lands.

**ATCO Midstream NWT Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President  
Karen A. Nielsen ..... Executive Vice President  
Leigh Anne Sturmy ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders ..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Midstream NWT Ltd. provides support services to utility ventures in the Northwest Territories.

**ATCO North Yard Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Christine R. Simpson  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Christine R. Simpson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Real estate holding investment company which owns real estate development properties and assets.

**ATCO Park Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Christine R. Simpson  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Christine R. Simpson ..... Senior Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Real estate holding investment company which owns real estate development properties and assets.

**ATCO Next Energy Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President, Projects & Operations  
Karen A. Nielsen ..... Executive Vice President & Chief Commercial Officer  
Darcy O. Fedorchuk..... Vice President, Project Delivery & Construction  
Farzan Nathoo..... Vice President, Energy Marketing  
Leigh Anne Sturmy ..... Vice President, Finance & Controller  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Next Energy Ltd. builds, owns and operates industrial water, natural gas and natural gas liquids related infrastructure to serve the midstream sector of Western Canada's energy industry.

**ATCO Pipelines, a division of ATCO Gas and Pipelines Ltd.**

10035 – 105 Street NW  
Edmonton, AB  
T5J 2V6

Directors (ATCO Gas and Pipelines Ltd.):

Katherine-Jane Patrick  
D. Jason Sharpe  
Nancy C. Southern

Officers:

Nancy C. Southern.....	Chair & Chief Executive Officer
D. Jason Sharpe .....	President
Katherine-Jane Patrick .....	Executive Vice President & Chief Financial Officer
Lance S. Radke .....	Senior Vice President, Operations
Nadine Berge Cumming .....	Vice President, Compliance
Shane J. Ellis .....	Vice President, South Operations
Michelle Kisil .....	Vice President, Health & Safety and Construction
Roger L. Mazankowski .....	Vice President, Government Relations
Stephanie M. Schubert .....	Vice President, Engineering
Corinne M. Severson.....	Vice President, North Operations
Michael Shaw .....	Vice President, Customer Experience & Initiatives
Jacqueline Smith .....	Vice President, Regulatory & Controller
Kyle M. Brunner .....	Corporate Secretary
Rumdeep K. Basra .....	Assistant Corporate Secretary
Erin R. Wheaton .....	Assistant Corporate Secretary

Description of Business:

ATCO Pipelines is a regulated natural gas transmission utility in Alberta. ATCO Pipelines builds, owns and operates natural gas transmission facilities.

**ATCO Pipelines, S.A. de C.V.**

Torre Esmeralda I  
Blvd. Manuel Avila Camacho 40, Piso 15  
Col. Lomas de Chapultepec  
CP 11000  
México, DF

Directors:

Pierre Alarie (Chair)  
James T. Delano  
Daniela Monroy  
Hector A. Rangel

Officers:

Russell Paccagan ..... General Manager  
Jorge López de Cárdenas Melgar ..... Statutory Examiner

Description of Business:

ATCO Pipelines, S.A. de C.V. was formed to build, own and operate an open access natural gas pipeline in Mexico.



**ATCO Renewables Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President, Projects & Operations  
Karen A. Nielsen ..... Executive Vice President & Chief Commercial Officer  
Darcy O. Fedorchuk ..... Vice President, Project Delivery & Construction  
Leigh Anne Sturmy ..... Vice President, Finance & Controller  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Renewables Ltd. develops, builds, owns and operates renewable and natural gas electricity generation facilities and provides energy infrastructure services and solutions.

**ATCO Servicios y Energía, S.A. de C.V.**

Torre Esmeralda I  
Blvd. Manuel Avila Camacho 40, Piso 15  
Col. Lomas de Chapultepec  
CP 11000  
México, DF

Directors:

Pierre Alarie (Chair)  
Izchel Martinez  
Daniela Monroy  
Robert J. Myles  
Hector A. Rangel

Officers:

Martha Elena Gonzalez Escuita ..... Statutory Examiner

Description of Business:

ATCO Servicios y Energía, S.A. de C.V. pursues strategic growth opportunities relating to the construction and operation of natural gas pipelines and power projects in Mexico.

**ATCO Structures & Logistics Ltd.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Jason T. Kenney  
Robert J. Routs  
Nancy C. Southern  
Linda A. Southern-Heathcott  
Susan R. Werth

Officers:

Nancy C. Southern.....Chair & Chief Executive Officer  
Adam M. Beattie .....President, Structures  
James Landon.....President, Frontec  
Rebecca M. Kalmacoff.....Executive Vice President & Chief Financial Officer, ATCO Structures  
Katherine-Jane Patrick .....Executive Vice President, Chief Financial & Investment Officer  
Benoit E.J. Gagne .....Senior Vice President, Structures Canada  
Dmitri Danilevitch .....Vice President, Controller, Canada & Australia  
Kyle M. Brunner .....Corporate Secretary  
Rumdeep K. Basra .....Assistant Corporate Secretary  
Erin R. Wheaton .....Assistant Corporate Secretary

Description of Business:

ATCO Structures & Logistics Ltd. provides modular construction services and provides solutions for workforce and residential housing, modular facilities, site support services and logistics and operations management. ATCO Structures & Logistics Ltd. provides relocatable structures, permanent offsite construction, workforce camps and lodges.

**Canadian Utilities Limited**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Matthias F. Bichsel	Laura A. Reed
Lorraine M. Charlton	Robert J. Routs
Robert J. Hanf	Nancy C. Southern
Kelly C. Koss-Brix	Linda A. Southern-Heathcott, Vice Chair
Robert J. Normand	Roger J. Urwin, Lead Director
Alexander J. Pourbaix	Wayne G. Wouters
Hector A. Rangel	

Officers:

Nancy C. Southern.....Chair & Chief Executive Officer  
Katherine-Jane Patrick .....Executive Vice President & Chief Financial Officer  
Robert J. Myles.....Chief Operating Officer, ATCO EnPower  
Wayne K. Stensby.....Chief Operating Officer, ATCO Energy Systems  
M. George Constantinescu .....Executive Vice President & Chief Transformation Officer  
Rebecca A. Penrice.....Executive Vice President, Corporate Services  
Clinton G. Warkentin .....Executive Vice President & Chief Financial Officer, ATCO Energy Systems  
Marshall F. Wilmot.....President, Retail & Chief Digital Officer  
James D. Armstrong .....Senior Vice President, Technology & Global Security  
Kyle M. Brunner .....Senior Vice President, General Counsel & Corporate Secretary  
P. Derek Cook.....Senior Vice President & Controller  
Lisa Cooke .....Senior Vice President, Chief Marketing Officer  
Colin R. Jackson .....Senior Vice President, Financial Operations

Description of Business:

Canadian Utilities Limited is a diversified global energy infrastructure corporation which delivers essential services and innovative business solutions in Utilities (electricity and natural gas transmission and distribution, and international operations), Energy Infrastructure (energy storage, energy generation, industrial water solutions and clean fuels) and Retail Energy (electricity and natural gas retail sales and whole-home solutions).

**CU Inc.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert T. Booth  
Loraine M. Charlton  
Robert J. Normand  
Nancy C. Southern  
Linda A. Southern-Heathcott, Vice Chair

Officers:

Nancy C. Southern.....Chair & Chief Executive Officer  
Katherine-Jane Patrick .....Executive Vice President & Chief Financial Officer  
Wayne K. Stensby.....Chief Operating Officer, ATCO Energy Systems  
Melanie L. Bayley .....President, ATCO Electric  
D. Jason Sharpe .....President, ATCO Gas and Pipelines  
Rebecca A. Penrice.....Executive Vice President, Corporate Services  
Clinton G. Warkentin .....Executive Vice President & Chief Financial Officer, ATCO Energy Systems  
Kyle M. Brunner .....Senior Vice President, General Counsel & Corporate Secretary  
Colin R. Jackson.....Senior Vice President, Financial Operations

Description of Business:

CU Inc. is a wholly-owned subsidiary of Canadian Utilities Limited, an ATCO Company. CU Inc. manages assets comprised of rate regulated utility operations in pipelines, natural gas and electricity distribution and transmission.

**Forty Mile Granlea Wind GP Inc.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Robert J. Myles  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Robert J. Myles..... President  
Gregory C. Stevenson..... Chief Financial Officer  
Mark Brown ..... Executive Vice President  
Karen A. Nielsen ..... Executive Vice President  
Darcy O. Fedorchuk..... Vice President  
Leigh Anne Sturmy ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Forty Mile Granlea Wind GP Inc. is the general partner of Forty Mile Granlea Wind Limited Partnership, which operates and maintains a 202.5 MW wind farm located in the Southeastern Alberta in the County of Forty Mile.

**Fresh Bites Inc.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Nancy C. Southern  
Marshall F. Wilmot

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Marshall F. Wilmot..... President  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Matthew D. Coad ..... Vice President  
Sarah J. Francis..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Food service company that prepares and sells ready-made meals, operates a public café and provides catering and culinary classes and events via ATCO Blue Flame Kitchen.

**Furnace Family Inc.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Katherine-Jane Patrick  
Nancy C. Southern  
Marshall F. Wilmot

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Marshall F. Wilmot..... President  
Katherine-Jane Patrick ..... Executive Vice President  
P. Derek Cook..... Senior Vice President  
Colin R. Jackson ..... Senior Vice President  
Matthew D. Coad ..... Vice President  
Sarah J. Francis..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Frederick S. Saunders..... Tax Manager  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Furnace, air conditioner and hot water tank replacement and associated maintenance services in addition to residential plumbing and electrical services.



**Northland Utilities (NWT) Limited**

66 Woodland Drive, Bay 1  
Hay River, NT  
X0E 1G1

Directors:

Darrell K. Beaulieu (Chair)  
Loraine M. Charlton  
Robert J. Normand  
Gregory J. Nyuli  
Nancy C. Southern  
David G. Stokes

Officers:

Nancy C. Southern..... Chief Executive Officer  
Melanie L. Bayley ..... President  
Katherine-Jane Patrick ..... Executive Vice President  
Derek McHugh ..... Senior Vice President  
Jay T. Massie ..... Vice President  
Kirsten S. Trunzo ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary

Description of Business:

Northland Utilities (NWT) Limited delivers electricity to commercial and residential customers in the Northwest Territories and operates diesel generation plants.

**Northland Utilities (Yellowknife) Limited**

481 Range Lake Road  
Yellowknife, NT  
X1A 3R9

Directors:

Darrell K. Beaulieu (Chair)  
Loraine M. Charlton  
Robert J. Normand  
Gregory J. Nyuli  
Nancy C. Southern  
David G. Stokes

Officers:

Nancy C. Southern..... Chief Executive Officer  
Melanie L. Bayley ..... President  
Katherine-Jane Patrick ..... Executive Vice President  
Derek McHugh ..... Senior Vice President  
Jay T. Massie ..... Vice President  
Kirsten S. Trunzo ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary

Description of Business:

Northland Utilities (Yellowknife) Limited delivers electricity to commercial and residential customers in Yellowknife.

**Norven Holdings Inc.**

4<sup>th</sup> Floor, West Building  
5302 Forand St. SW  
Calgary, AB  
T3E 8B4

Directors:

Melanie L. Bayley  
Loraine M. Charlton  
Robert J. Normand  
Katherine-Jane Patrick Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Melanie L. Bayley ..... President  
Katherine-Jane Patrick ..... Executive Vice President  
Jay T. Massie ..... Vice President  
Kirsten S. Trunzo ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

Norven Holdings Inc. is a non-operational holding company.

**Spruce Meadows Ltd.**

18011 Spruce Meadows Way SW  
Calgary, AB  
T2X 4B7

Directors:

Benjamin Asselin  
Kristi Beunder  
Bas French  
Lori Fyke  
Todd Gardiner  
Robert Heathcott  
Ronald Heathcott  
Kyle Koss  
Kelly C. Koss-Brix  
Stephen Lockwood  
Harish Mohan  
Nancy C. Southern  
Margaret E. Southern  
Linda A. Southern-Heathcott  
Susan Werth  
Harry Wilmot  
Donna Wood

Officers:

Linda A. Southern-Heathcott ..... Chair, President & Chief Executive Officer  
Mike Fordham..... Chief Financial Officer  
Gina Laxamana..... Corporate Secretary

Description of Business:

Spruce Meadows Ltd. is an equestrian facility and venue for hosting international sporting events in Calgary, Alberta.

**The Yukon Electrical Company Limited DBA ATCO Electric Yukon**

#100, 1100 – First Avenue  
Whitehorse, YT  
Y1A 3T4

Directors:

Melanie L. Bayley  
Katherine-Jane Patrick  
Nancy C. Southern

Officers:

Nancy C. Southern..... Chair & Chief Executive Officer  
Melanie L. Bayley ..... President  
Katherine-Jane Patrick ..... Executive Vice President  
Jay T. Massie ..... Vice President  
Kirsten S. Trunzo ..... Vice President  
Kyle M. Brunner ..... Corporate Secretary  
Rumdeep K. Basra ..... Assistant Corporate Secretary  
Erin R. Wheaton ..... Assistant Corporate Secretary

Description of Business:

ATCO Electric Yukon delivers electricity to residential and commercial customers in Yukon.

# ATCO Electric

## Summary of Major Transactions

Dec 31, 2024

Agreement #	Service	Description	Transaction with	2024 Actual (\$000)
<b>REVENUES</b>				
19	Project and Asset Management Services	Project and asset management services	ATCO Renewables	2,424*
75	Project Management and Various Support	Project support services	N60	5,432
84	Fleet Maintenance	General fleet maintenance	ATCO Gas	711
445	Project Services	Project support services	ATCO Gas	1,374
448	Customer Care and Billing	Customer care and billing Services	ATCO Gas	2,836
514	Project Services	Project support services	ATCO Pipelines	650
515	Project Services	Project support services	ATCO Ltd. / CUL / CU Inc.	1,009**
526	Project Services	Project support services	ATCO Infrastructure Services	1,049
530	Project Services & Asset Management	Project and asset management services	ATCO Infrastructure (EL) Assets & Holdings	989
<b>Total Revenue</b>				<b>16,474</b>
<b>EXPENSES &amp; CAPITAL</b>				
64	Administrative Services	Head office services	ATCO Ltd. / CUL / CU Inc.	69,382
88.001	Facilities Usage and Sponsorship	Annual event sponsorship and usage of the Spruce Meadows facility	Spruce Meadows	509
105.001	Rental Space ACE	Space lease ATCO Centre Edmonton	Canadian Utilities Limited	5,714
172.003	License Fee	Right to use certain identified ATCO Ltd. intangibles	ATCO Ltd.	6,326
193.003	Rental Space ACC	Space lease ATCO Centre Calgary	Canadian Utilities Limited	975
400.003	Retail Energy	Retail energy services	ATCO Energy	1,292
511	Project Services	Project support services	ATCO Gas	1,623
522	ATCO Park Lease	ATCO Park Facility sub-lease	ATCO Investments Ltd.	750
<b>Total Expense &amp; Capital</b>				<b>86,571</b>

\*This does not include \$5.5k of services that were provided in Q4-2024 which will be reflected as part of 2025 reporting.

\*\*This does not include \$11k of services that were provided in Q4-2024 which will be reflected as part of 2025 reporting.

# ATCO Electric

## Summary of Major Transactions

### Dec 31, 2024

Agreement #	Service	Description	Transaction with	2024 Actual (\$000)
<b>NET FINANCING</b>				
N/A	Short Term Advances	Interest income on short term advances	ATCO Electric Yukon	673
N/A	Short Term Advances	Interest income on short term advances	Northland Utilities (NWT) Limited	826
N/A	Short Term Advances	Interest expense on short term advances	CU Inc.	(5,473)
N/A	Short Term Advances	Interest expense on short term advances	Canadian Utilities Limited	(1,113)
N/A	Long Term Debt	Interest income on debentures	Northland Utilities (Yellowknife) Limited	1,076
N/A	Long Term Debt	Interest income on debentures	ATCO Electric Yukon	3,411
N/A	Long Term Advances	Interest expense on long term debt	CU Inc.	(228,970)
N/A	Debenture Issuance Costs	Costs associated with the issuance of CU Inc. debentures	CU Inc.	(2,035)
N/A	Equity Preferred Shares	Dividends paid on equity preferred shares	CU Inc.	(3,700)
<b>Total Net Financing</b>				<b>(235,305)</b>

# ATCO Electric

## Summary of Non-Major Transactions

Dec 31, 2024

Agreement #	Service	Description	Transaction with	2024 Actual (\$000)
<b>REVENUES</b>				
74	Co-Locate License and Access	Telecommunications tower, antenna and circuit leaves in Alberta	ATCO Gas	146
76	Joint Use of Poles	Personnel, materials and supervision of shared assets	ATCO Electric - Distribution	407
138	Shared Office	Shared offices costs for various Alberta locations	ATCO Gas	240
434	Project Services	Project services and support	ATCO Structures and Logistics	11
435	Operations Services	Project support services	ATCO Next Energy	125*
485	Project Services	Project services and support	ASHCOR	36
487.001	LUMA Project Services	Project services and support	ATCO Infrastructure Solutions	446
525	Operations Services	Operations support services	40 Mile Wind	207
532	Operations Services	Operations Support Services	Achernar GP	137
533	Operations Services	Operations Support Services	ATCO DB Solar GP Services	193
<b>Total Revenue</b>				<b>1,947</b>
<b>EXPENSES &amp; CAPITAL</b>				
76	Joint Use of Poles	Personnel, materials and supervision required for joint use of poles	ATCO Electric - Transmission	407
200	Fleet Maintenance	General fleet maintenance services & related supplies	ATCO Gas	31
460	Trailer and Office Rental	Trailer and office space equipment and rentals	ATCO Structures and Logistics	43
468	Project Services	Project support services	ATCO Pipelines	9
531	Project Support	Project support services	ATCO Infrastructure Services	13
<b>Total Expense &amp; Capital</b>				<b>503</b>

\*This does not include \$5.5k of services that were provided in Q4-2024 which will be reflected as part of 2025 reporting.



# ATCO Electric

## Summary of Non-Major Transactions

Dec 31, 2024

Agreement #	Service	Description	Transaction with	2024 Actual (\$000)
<b>NET FINANCING</b>				
N/A	Short Term Advances	Interest income on short term advances	CU Inc.	104
N/A	Short Term Advances	Interest income on short term advances	Norven Holdings	6
N/A	Short Term Advances	Interest income on short term advances	Northland Utilities (Yellowknife) Limited	267
N/A	Long Term Debt	Interest income on debentures	Northland Utilities (NWT) Limited	332
N/A	Guarantee Fees	Guarantee Fees	Canadian Utilities Limited	(250)
<b>Total Net Financing</b>				<b>458</b>
<b>NET ASSET TRANSFERS</b>				
N/A	Purchase of Utility Asset	TV	ATCO Gas	1
N/A	Purchase of Utility Asset	TV	ATCO Pipelines	1
N/A	Purchase of Utility Asset	2023 Ford F150 Lightning	ATCO Infrastructure (EL) Assets & Holdings Ltd.	47
<b>Total Net Asset Transfers</b>				<b>48</b>

# ATCO Electric

## 2024 Occasional Services Report

Agreement #	Service	Description	Transaction With	2024 Total (\$000)
<b>REVENUES</b>				
477	Financial & Administrative	Financial and administrative services to support a 3rd party contract	2200427 Alberta Ltd.	8
503	Environmental Reclamation	Project development and environmental reclamation	ATCO Investments; ATCO Park; ATCO North Yard; and ATCO Land Holdings	2
523	Research and Support Services	Research and Support Services to ATCO Australia	ATCO Australia	127*
537	Strategy Support Services	Strategy Support Services to ATCO Infrastructure Services	ATCO Infrastructure Services	4
539	Strategy Support Services	Strategy Support Services to ATCO Infrastructure (NG) Assets & Investments	ATCO Infrastructure (NG) Assets & Investments	18
543.001	Financial Services Support	Fixed Assets and Project Accounting support	ATCO Frontec	18
<b>Total Revenue</b>				<b>176</b>
<b>EXPENSES</b>				
505	Project Support	Proposal development, client relationship management, and contract execution and delivery related to the Off-Diesel Initiative	ATCO Renewables Ltd.	2
541	Non-Utility Astoria Hydro Facility	Project and operational support for the Astoria Hydro plant	ATCO Renewables Ltd.	24
<b>Total Expense</b>				<b>26</b>
<b>CAPITAL</b>				
None to report.				
<b>INVENTORY</b>				
None to report.				

\*\$115k is for services that were provided in 2022 and 2023, and recorded in the 2024 reporting period.

**ATCO Electric**  
**2024 Emergency Services Report**

Service	Description	Transaction With	2024 Total (\$000)
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**REVENUES**

None to report.

**EXPENSES**

None to report.

**CAPITAL**

None to report.

**INVENTORY**

None to report.

ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES TRANSFERRING FROM ATCO ELECTRIC TO AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Transferred To</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
Billing Analyst, Lead	Permanent	Canadian Utilities Limited	January 20, 2024	Reorganization
Billing Analyst	Permanent	Canadian Utilities Limited	January 22, 2024	Reorganization
Domain Architect	Permanent	Canadian Utilities Limited	January 22, 2024	Reorganization
Billing Analyst	Permanent	Canadian Utilities Limited	January 20, 2024	Reorganization
Supervisor, Operations	Permanent	ATCO Next Energy Ltd.	February 3, 2024	Career Opportunity
Powerline Technician - Service	Permanent	The Yukon Electrical Company Limited	February 3, 2024	Career Opportunity
Executive Assistant	Permanent	ATCO Gas	February 17, 2024	Reorganization
Senior Analyst	Permanent	Canadian Utilities Limited	February 17, 2024	Career Opportunity
Manager, Civil & Lines Engineering	Permanent	Canadian Utilities Limited	March 2, 2024	Career Opportunity
Manager, Capital Reporting and Forecasting	Permanent	ATCO Pipelines	March 2, 2024	Career Opportunity
Senior Accountant	Permanent	Canadian Utilities Limited	March 16, 2024	Career Opportunity
Specialist, Regulatory Compliance	Permanent	ATCO Pipelines	March 30, 2024	Career Opportunity
Senior Advisor, Marketing & Communications	Permanent	ATCO Gas	April 13, 2024	Career Opportunity
Manager, Operational Technology & CIP Compliance	Permanent	Canadian Utilities Limited	May 25, 2024	Career Opportunity
Supervisor, Critical Infrastructure Protection and System Operations Compliance	Permanent	Canadian Utilities Limited	June 8, 2024	Career Opportunity
Critical Infrastructure Compliance (CIP) Advisor, Entry	Permanent	Canadian Utilities Limited	June 8, 2024	Career Opportunity
Clerk I/II	Term	CU Inc.	August 31, 2024	Career Opportunity
Clerk I/II	Term	CU Inc.	August 31, 2024	Career Opportunity
Senior Manager, Business Strategy	Permanent	Canadian Utilities Limited	September 14, 2024	Career Opportunity

ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES TRANSFERRING FROM ATCO ELECTRIC TO AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Transferred To</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
Windows Server Support Analyst	Permanent	Canadian Utilities Limited	November 9, 2024	Career Opportunity
Construction Supervisor	Permanent	ATCO Next Energy Ltd.	November 23, 2024	Career Opportunity
Operations Advisor, Operations Support	Permanent	Canadian Utilities Limited	December 21 ,2024	Reorganization
Senior Advisor, Internal Communications	Permanent	ATCO Gas	December 21 ,2024	Reorganization

ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES TRANSFERRING TO ATCO ELECTRIC FROM AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Transferred From</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
Senior Accountant	Permanent	ATCO Gas	January 6, 2024	Career Opportunity
Manager, Operations Engineering	Permanent	ATCO Next Energy Ltd.	January 6, 2024	Career Opportunity
Supervisor, Construction	Permanent	ATCO Next Energy Ltd.	January 6, 2024	Career Opportunity
Director, Reliability	Permanent	Canadian Utilities Limited	January 6, 2024	Career Opportunity
Senior Engineer	Permanent	ATCO Next Energy Ltd.	January 6, 2024	Career Opportunity
Advisor, CIS Project	Casual	Canadian Utilities Limited	January 20, 2024	Career Opportunity
Executive Assistant	Permanent	The Yukon Electrical Company Limited	January 20, 2024	Career Opportunity
Manager, Business Technology & Data	Permanent	Canadian Utilities Limited	January 20, 2024	Career Opportunity
Executive Assistant	Permanent	ATCO Pipelines	February 17, 2024	Career Opportunity
Manager, Marketing & Communications	Permanent	ATCO Gas	March 2, 2024	Career Opportunity
Senior Manager of Projects	Permanent	ATCO Next Energy Ltd.	March 2, 2024	Career Opportunity
Supervisor, Planning (Lands)	Permanent	ATCO Gas	March 16, 2024	Career Opportunity
Manager, Regulatory	Permanent	ATCO Next Energy Ltd.	March 30, 2024	Career Opportunity
Supervising Engineer, Operations Engineering (Transmission)	Permanent	ATCO Next Energy Ltd.	April 13, 2024	Career Opportunity
Business Analyst, Reliability	Permanent	ATCO Next Energy Ltd.	April 13, 2024	Career Opportunity
Advisor, Internal Communications	Permanent	Canadian Utilities Limited	April 13, 2024	Career Opportunity
Senior Advisor, Internal Communications	Permanent	Canadian Utilities Limited	April 13, 2024	Career Opportunity
Marketing and Communications Advisor	Permanent	ATCO Frontec Ltd.	April 13, 2024	Career Opportunity

ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES TRANSFERRING TO ATCO ELECTRIC FROM AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Transferred From</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
Supervisor, Construction	Permanent	ATCO Next Energy Ltd.	April 27, 2024	Career Opportunity
Project Manager	Permanent	ATCO Gas	April 27, 2024	Career Opportunity
Accountant	Permanent	Canadian Utilities Limited	April 27, 2024	Career Opportunity
Accountant	Permanent	Canadian Utilities Limited	April 27, 2024	Career Opportunity
Supervisor, Construction	Permanent	ATCO Next Energy Ltd.	April 27, 2024	Career Opportunity
Senior Manager, Construction	Permanent	ATCO Next Energy Ltd.	June 22, 2024	Career Opportunity
Specialist, Sourcing	Permanent	CU Inc.	June 22, 2024	Career Opportunity
Supervisor, Fleet	Permanent	CU Inc.	June 22, 2024	Career Opportunity
Business Analyst	Permanent	CU Inc.	June 22, 2024	Career Opportunity
Supervisor, Fleet Administration	Permanent	CU Inc.	June 22, 2024	Career Opportunity
Senior Accountant	Permanent	Canadian Utilities Limited	August 17, 2024	Career Opportunity
Manager, Supply Chain	Permanent	ATCO Next Energy Ltd.	August 17, 2024	Career Opportunity
Manager, Engineering Technology and Advanced Grid Operations	Permanent	Canadian Utilities Limited	August 31, 2024	Career Opportunity
Regulatory Analyst	Permanent	ATCO Electric	October 12, 2024	Career Opportunity
Manager, North of 60	Permanent	ATCO Gas	November 23, 2024	Career Opportunity
Senior Advisor, Community Investments	Permanent	ATCO Gas	December 21, 2024	Reorganization
Manager, Communications & Community Investment	Permanent	ATCO Gas	December 21, 2024	Reorganization
Manager, Accounts Payable	Permanent	Cu Inc.	December 21, 2024	Reorganization

ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES SECONDED FROM ATCO ELECTRIC TO AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Seconded To</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
None to report.				



ATCO ELECTRIC  
2024 EMPLOYEE TRANSFERS, TEMPORARY ASSIGNMENTS AND SECONDMENTS WITH AFFILIATES

**EMPLOYEES SECONDED TO ATCO ELECTRIC FROM AFFILIATES**

<b>Job Title</b>	<b>Employment Type</b>	<b>Seconded From</b>	<b>Effective Date</b>	<b>Type of Transfer/Reason</b>
None to report.				

## **OFFICER'S CERTIFICATE**

To:     The Alberta Utilities Commission

I, D. Jason Sharpe, of the City of Calgary in the Province of Alberta, acting in my position as an officer of ATCO Electric (the Utility) and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1.     My position with the Utility is Chief Operating Officer, ATCO Electric, and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2.     Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ATCO Group Inter-Affiliate Code of Conduct (the "Code") or the ATCO Electric Ltd. Inter-Affiliate Code of Conduct Compliance Plan (the "Compliance Plan").
3.     I have read the Code, the Compliance Plan of the Utility dated October 4, 2010, and the Compliance Report of the Utility dated April 30, 2025.
4.     The form and contents of the Compliance Report comply with the requirements of the Code and the matters reported therein are fully and accurately described.
5.     Except for the incidents of non-compliance contained in the Exception Reports filed to the Alberta Utilities Commission on August 29, 2024, November 29, 2024 and the Annual Report, I am not aware of any material non-compliance during the 2024 reporting period with the provisions of the Code by any director, officer, employee, consultant, contractor or agent of the Utility, or by any Affiliate of the Utility (including any director, officer, employee, consultant, contractor or agent of the Affiliate) with respect to any interaction between an Affiliate and the Utility that is not fully and accurately described in the Compliance Report.

Name:                     D. Jason Sharpe

Title:                     Chief Operating Officer, ATCO Electric

Signature:               (Original Signed)

Date:                     April 30, 2025

## **OFFICER'S CERTIFICATE**

To: The Alberta Utilities Commission

I, Nadine Berge Cumming, of the City of Calgary in the Province of Alberta, acting in my position as an Officer of ATCO Electric (the Utility) and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. My position with the Utility is Compliance Officer, and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2. Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ATCO Group Inter-Affiliate Code of Conduct (the "Code") or the ATCO Electric Ltd. Inter-Affiliate Code of Conduct Compliance Plan (the "Compliance Plan").
3. I have read the Code, the Compliance Plan of the Utility dated October 4, 2010, and the Compliance Report of the Utility dated April 30, 2025.
4. The form and contents of the Compliance Report comply with the requirements of the Code and the matters reported therein are fully and accurately described.
5. Except for the incidents of non-compliance contained in the Exception Reports filed to the Alberta Utilities Commission on August 29, 2024, November 29, 2024 and the Annual Report, I am not aware of any material non-compliance during the 2024 reporting period with the provisions of the Code by any director, officer, employee, consultant, contractor or agent of the Utility, or by any Affiliate of the Utility (including any director, officer, employee, consultant, contractor or agent of the Affiliate) with respect to any interaction between an Affiliate and the Utility that is not fully and accurately described in the Compliance Report.

Name: Nadine Berge Cumming

Title: Vice President, Enterprise Integrity & Compliance  
(Compliance Officer)

Signature: (Original Signed)

Date: April 30, 2025