



Wholly Owned Subsidiary Update C2023-0768

Shareholder Value Proposition

July 4 2023

That with respect to report C2023-0768, the following be adopted:

That Council:

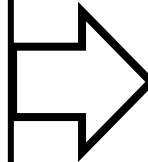
1. Approve the Shareholder Value Proposition (“**SVP**”) (Attachment 3); and
2. Direct that Attachment 1 be held confidential pursuant to Sections 23 (Local public body confidences) and 27 (Privileged information) of the *Freedom of Information and Protection of Privacy Act*.



2016 Shareholder Value Proposition

Deliver a stable, predictable and growing dividend, enhance long-term value and provide:

- Industry Leadership and corporate citizenship
- Safe, reliable products, goods and services
- High standards of efficiency and customer services
- Alignment with City of Calgary economic environmental and social goals.



Proposed Shareholder Value Proposition

Increased Value Over Time

Shareholder Equity | Earnings | Dividends | Total Ownership Return



Reliable and Agile Business Model

Manage Commodity Exposure | Disciplined Capital Allocation
| Risks Understood and Managed
Focus on Maintaining Investment Quality Credit Rating
Regular, Ongoing, Open and Transparent Communication
between Shareholder and Company



Protection of the Shareholder Brand

Alignment with Shareholder Economic, Environmental and Social Goals



An attractive investment for the City of Calgary

That with respect to report C2023-0768, the following be adopted:

That Council:

1. Approve the Shareholder Value Proposition (“**SVP**”) (Attachment 3); and
2. Direct that Attachment 1 be held confidential pursuant to Sections 23 (Local public body confidences) and 27 (Privileged information) of the *Freedom of Information and Protection of Privacy Act*.