



March 13, 2025

City of Calgary Audit Committee
Office of the Councillors
The City of Calgary
700 Macleod Trail South
Calgary AB T2G 2M3

Dear Audit Committee Members,

As Chair of the Audit Committee of the ENMAX Corporation Board of Directors, I am pleased to submit documentation in advance of our upcoming meeting with the City of Calgary Audit Committee on March 13, 2025, consistent with the February 13, 2025 letter from the City of Calgary Audit Committee Chair. The documentation provided addresses items highlighted in the letter including information related to:

- Board Governance & Accountability
- Financial Performance and Reporting
- Risk Management
- Performance Reporting & Community Impact

The material provided also includes additional reference documents in a series of Appendices. I will address selected aspects of the material provided in my remarks at our upcoming meeting.

As Audit Committee Chair, I regularly communicate with the ENMAX President & CEO, EVP & CFO, External Auditor (Deloitte LLP), Internal Auditor, and Corporate Secretary on matters relating to financial performance, internal controls, risk management and auditor performance. The Audit Committee receives written and verbal quarterly reports on these matters and related developments, and reports quarterly to the Board on material developments, findings and recommendations. As a matter of good governance, both the External Auditor and Internal Auditor present quarterly to the Audit Committee, which includes in-camera discussions with the Committee.

I look forward to discussing the above matters and documentation at the upcoming City Audit Committee Meeting. If there are additional matters, issues or areas you would like us to focus on during the meeting, please do not hesitate to advise us.

Yours sincerely,

Eric Markell
Chair, Audit Committee
ENMAX Corporation

CC: *City of Calgary Audit Committee*
Charles Ruigrok, ENMAX Board Chair
Mark Poweska, President & CEO
Sheri Primrose, Chief Financial Officer