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April 8, 2024

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 April 18, 2024, consistent with the March 7, 2024 letter from the City of Calgary Audit Committee Chair. The documentation provided addresses items highlighted in the letter including information related to:

- Financial Performance and Reporting
- Environmental, Social & Governance Practices
- Board Governance
- Enterprise Risk Management
- Talent and Culture

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*