

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: ENSTAR NATURAL GAS COMPANY, LLC RETIREMENT PLAN FOR NON-UNION EMPLOYEES
1b Three-digit plan number (PN): 010
1c Effective date of plan: 03/01/2023
2a Plan sponsor's name (employer, if for a single-employer plan): ENSTAR NATURAL GAS COMPANY
2b Employer Identification Number (EIN): 92-1040150
2c Plan Sponsor's telephone number: 907-334-7656
2d Business code (see instructions): 221210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	132
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	31
	<b>6a(2)</b>	30
	<b>6b</b>	65
	<b>6c</b>	26
	<b>6d</b>	121
	<b>6e</b>	11
	<b>6f</b>	132
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1E 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>ENSTAR NATURAL GAS COMPANY, LLC RETIREMENT PLAN FOR NON-UNION EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>010</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ENSTAR NATURAL GAS COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>92-1040150</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>28959796</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>29783640</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>70</u>	<u>15592182</u>
	<b>b</b> For terminated vested participants .....	<u>32</u>	<u>3604742</u>
	<b>c</b> For active participants .....	<u>31</u>	<u>6641369</u>
	<b>d</b> Total .....	<u>133</u>	<u>25838293</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.18 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>592680</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>116052</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>708732</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/19/2025</u>	Date
	<u>MELISSA MAYEA</u>	<u>23-07650</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>248-936-7700</u>	Telephone number (including area code)
	<u>26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	754045	73910
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	754045	73910
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.56</u> % .....	109789	10761
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		167644
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> % .....		8919
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		176563
<b>d</b>	Portion of (c) to be added to prefunding balance .....		176563
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	863834	261234

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	110.76 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	115.10 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	114.48 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 708732
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 708732
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>ENSTAR NATURAL GAS COMPANY, LLC RETIREMENT PLAN FOR NON-UNION EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>010</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ENSTAR NATURAL GAS COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>92-1040150</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>ALLSPRING FUNDS MANAGEMENT LLC</b>	<b>525 MARKET ST SAN FRANCISCO, CA 94105</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>EUROPACIFIC GROWTH FUND</b>	<b>333 SOUTH HOPE STREET LOS ANGELES, CA 90071-1406</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>THE GOLDMAN SACHS TRUST COMPANY, NA</b>	<b>ONE NEW YORK PLAZA NEW YORK, NY 10004</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>T ROWE PRICE MID-CAP GROWTH FD, INC</b>	<b>100 EAST PRATT STREET BALTIMORE, MD 21202</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD INDEX FUNDS  
PO BOX 2600  
VALLEY FORGE, PA 19482

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE GROWTH FUND OF AMERICA, INC.  
ONE MARKET STEUART TOWER  
SUITE 1800  
SAN FRANCISCO, CA 94105-1409

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO INVESTMENTS LLC  
1633 BROADWAY  
NEW YORK, NY 10019

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LORD ABBETT INVESTMENT TRUST  
90 HUDSON STREET  
JERSEY CITY, NJ 07302

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JP MORGAN TRUST II  
245 PARK AVENUE  
NEW YORK, NY 10167

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LOOMIS SAYLES FUNDS II (NATIXIS)  
PO BOX 219579  
KANSAS CITY, MO 64121-9579

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TOUCHSTONE STRATEGIC TRUST  
303 BROADWAY SUITE 1100  
CINCINNATI, OH 45202

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD TRUSTEES EQUITY FUND  
PO BOX 2600 V26  
VALLEY FORGE, PA 19482

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AIM INVESTMENT FUND  
11 GREENWAY PLAZA  
SUITE 100  
HOUSTON, TX 77046

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD FIXED INCOME SECURITIES  
PO BOX 2600 V26  
VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD FENWAY  
PO BOX 2600 V26  
VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEW WORLD FUND INC  
333 SOUTH HOPE STREET  
LOS ANGELES, CA 90071-1447

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE INTERNATIONAL FD, INC  
100 EAST PRATT STREET  
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD S&P MID CAP 400  
PO BOX 2600 V26  
VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	113619	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 28 49 59 62 72 99	NONE	42916	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BDO

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	37816	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SCHWARTZ & CO.

38-2117812

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	7489	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

AON

27-2436452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	5236	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ENSTAR NATURAL GAS COMPANY, LLC RETIREMENT PLAN FOR NON-UNION EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>010</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ENSTAR NATURAL GAS COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>92-1040150</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	133408	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	19357	20561
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	31139666	33211399
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
<b>e</b>	Buildings and other property used in plan operation.....	1e	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e).....	1f	31292431 33231960
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable.....	1g	
<b>h</b>	Operating payables.....	1h	53303 177492
<b>i</b>	Acquisition indebtedness.....	1i	
<b>j</b>	Other liabilities.....	1j	
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j).....	1k	53303 177492
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f).....	1l	31239128 33054468

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	0
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		3533392
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3533392

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1497644	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1497644
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	5236	
(4) IQPA audit fees .....	<b>2i(4)</b>	37816	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	7489	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	42916	
(7) Actuarial fees .....	<b>2i(7)</b>	113619	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	13332	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		220408
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1718052

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1815340
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 547203.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ENSTAR NATURAL GAS COMPANY, LLC RETIREMENT PLAN FOR NON-UNION EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>010</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ENSTAR NATURAL GAS COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>92-1040150</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

<b>1</b>		<b>0</b>
----------	--	----------

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-1741646

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

<b>3</b>		<b>0</b>
----------	--	----------

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# **ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees**

**Financial Statements  
and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023 and for the Year  
Ended December 31, 2024**

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



# **ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees**

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Financial Statements and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023 and  
for the Year Ended December 31, 2024

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## Independent Auditor's Report

The Plan Administrator  
ENSTAR Natural Gas Company, LLC  
Retirement Plan for Non-Union Employees  
Anchorage, Alaska

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit*

We have performed audits of the financial statements of ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### *Opinion*

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*BDO USA, P.C.*

October 14, 2025

## Financial Statements

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**ENSTAR Natural Gas Company, LLC Retirement Plan  
for Non-Union Employees**

**Statements of Net Assets Available for Benefits**

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments, at fair value	\$ 30,628,001	\$ 28,813,091
Receivables:		
Interest and dividends receivable	18,959	17,474
Employer contributions	-	133,408
<b>Total Receivables</b>	<b>18,959</b>	<b>150,882</b>
<b>Total Assets</b>	<b>30,646,960</b>	<b>28,963,973</b>
<b>Net Assets Held in 401(h) Account</b>	<b>2,585,000</b>	<b>2,328,458</b>
<b>Total Assets</b>	<b>33,231,960</b>	<b>31,292,431</b>
<b>Liabilities</b>		
Amounts related to obligation of 401(h) account	2,585,000	2,328,458
Accrued plan expenses	177,492	53,303
<b>Total Liabilities</b>	<b>2,762,492</b>	<b>2,381,761</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 30,469,468</b>	<b>\$ 28,910,670</b>

*See accompanying notes to financial statements.*

**ENSTAR Natural Gas Company, LLC Retirement Plan  
for Non-Union Employees**

**Statement of Changes in Net Assets Available for Benefits**

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*Year ended December 31, 2024*

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**Additions**

Investment income:

Net appreciation in fair value of investments	\$ 2,521,824
Interest and dividend income	735,333

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**Total Investment Income** 3,257,157

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**Total Additions** 3,257,157

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**Deductions**

Benefits paid to participants and beneficiaries	1,497,645
Administrative expenses	200,714

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**Total Deductions** 1,698,359

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**Net Increase** 1,558,798

**Net Assets Available for Benefits, beginning of period** 28,910,670

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**Net Assets Available for Benefits, end of period** \$ 30,469,468

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*See accompanying notes to financial statements.*

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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### 1. Plan Description

The following description of the ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan document for a more complete description of the Plan's provisions.

#### *General*

The Plan was effective March 1, 2023 and adopted by ENSTAR Natural Gas Company, LLC (the Company) on March 23, 2023. The Plan was a spinoff from another qualified plan, SEMCO/ENSTAR Non-Union Retirement Plan (SEMCO/ENSTAR), which covered certain employees from SEMCO Energy, Inc (SEMCO). The portion of benefit obligation of the SEMCO/ENSTAR Plan attributable to the Plan as of March 1, 2023 was determined by the Plan's actuary and was assumed by the Plan at spinoff.

The Plan is a noncontributory defined benefit pension plan under Internal Revenue Code (IRC) Section 401(a), which covers certain employees of the Company and their beneficiaries. The Plan provides for certain protected rights, benefits, and features applicable only to certain identifiable participant groups resulting from past mergers of affiliated plans. Effective January 1, 2012, the Plan was frozen to new entrants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the Company's Benefit and Retirement Plan Committee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Managers.

#### *Participation*

Only Eligible Employees can accrue Plan benefits. Eligible Employees are generally those Company employees who are within one of these three categories:

- (a) Each Company employee who was employed prior to January 1, 2012 by the ENSTAR Natural Gas Company Division of SEMCO and whose accrued benefit from the SEMCO/ENSTAR Plan was transferred to this Plan.
- (b) Each Company employee who (1) was hired on or after March 1, 2023 and before June 1, 2023; (2) was employed by SEMCO immediately before being hired by the Company (with no intervening employment); and (3) was a participant in the SEMCO/ENSTAR Plan.
- (c) Each Company employee on March 1, 2023 who was a participant in the Company's union retirement plan on March 1, 2023, who, without terminating service with the Company and its affiliates, directly transfers to an eligible non-union position with the Company (collectively, the Eligible Employees).

If an employee is an Eligible Employee, then that employee will remain one for as long as employed by the Company and provided that the Eligible Employee is not (1) covered by a collective-bargaining agreement, (2) a leased employee, (3) a non-resident alien with no earned income from the Company within the United States, or (4) an independent contractor or other non-employee. However, if an Eligible Employee terminates employment with the Company and is rehired, the employee will no longer be an Eligible Employee.

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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### ***Funding Policy***

The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. The Company's contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA. Additionally, the Company makes annual contributions to the 401(h) account based upon the maximum deductibility under the IRC.

### ***Benefits to Participants***

The Plan generally provides for normal retirement benefits at age 65 or early retirement benefits at age 55 with five years of vesting service. A vested participant who terminates for any reason other than retirement, disability, or death is entitled to the monthly vested termination benefit beginning on the normal retirement date in the amount of the participant's accrued benefit. The benefit payment is based on a percentage of average monthly compensation and years of accrual service.

Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of various annuity payment options. If the participant's actuarial equivalent of the accrued benefit payable at the normal retirement date is less than \$1,000, the participant is paid a lump-sum payment as soon as practicable after the participant's termination date. If the participant's actuarial equivalent of the accrued benefit payable at normal retirement date is less than \$5,000 but greater than \$1,000, the participant may elect an immediate life annuity, a taxable lump-sum cash payment, or a direct rollover to an Individual Retirement Account (IRA) or eligible retirement plan.

### ***Vesting***

Participants are fully vested in their Plan benefit.

## **2. Summary of Accounting Policies**

### ***Basis of Accounting***

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

### ***Use of Estimates***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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provided by its investment adviser and custodian. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

### ***Payment of Benefits***

Benefits are recorded when paid.

### ***Administrative Expenses***

Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. All other administrative expenses of the Plan are paid by the Company and are excluded from these financial statements. Investment-related expenses are included in net appreciation in the fair value of investments.

## **3. Certified Investment Information**

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held (including investments held in the 401(h) account) at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividend income (including net appreciation in fair value of investments and interest and dividend income held in the 401(h) account) for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Comerica Bank (Trustee), a qualified institution.

## **4. Fair Value Measurements**

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

*Money-Market Fund* - This is valued at the daily closing price as reported by the fund.

*Mutual Funds* - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

### *December 31, 2024*

	Level 1	Level 2	Level 3	Total
Money-market fund	\$ 3,200	\$ -	\$ -	\$ 3,200
Mutual funds	30,624,801	-	-	30,624,801
<b>Total Investments, at fair value</b>	<b>\$ 30,628,001</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,628,001</b>

### *December 31, 2023*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 28,813,091	\$ -	\$ -	\$ 28,813,091
<b>Total Investments, at fair value</b>	<b>\$ 28,813,091</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,813,091</b>

## 5. 401(h) Account

The Plan includes a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). In accordance with

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the Plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan's obligations in the summary of the actuarial present value of accumulated plan benefits in Note 6, but are reflected as obligations in the financial statements of the health and welfare benefit plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Plan sponsor. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with IRC Section 401(h).

The net assets available for postretirement health and welfare benefits in the 401(h) account and the changes in net assets are as follows:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
Investments, at fair value	\$ 2,583,398	\$ 2,326,575
Interest and dividends receivable	1,602	1,883
<b>Net Assets Held in 401(h) Account</b>	<b>\$ 2,585,000</b>	<b>\$ 2,328,458</b>

<i>December 31, 2024</i>		
Net appreciation in fair value of investments		\$ 216,191
Interest and dividend income		60,045
Administrative expenses		(19,694)
<b>Net Increase in Net Assets Held in 401(h) Account</b>		<b>\$ 256,542</b>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments in the 401(h) account measured at fair value on a recurring basis using the framework and methodologies as described in Note 4:

<i>December 31, 2024</i>				
	Level 1	Level 2	Level 3	Total
Money-market fund	\$ 11,062	\$ -	\$ -	\$ 11,062
Mutual funds	2,572,336	-	-	2,572,336
<b>Total Investments, at fair value</b>	<b>\$ 2,583,398</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,583,398</b>

<i>December 31, 2023</i>				
	Level 1	Level 2	Level 3	Total
Money-market fund	\$ 13,380	\$ -	\$ -	\$ 13,380
Mutual funds	2,313,195	-	-	2,313,195
<b>Total Investments, at fair value</b>	<b>\$ 2,326,575</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,326,575</b>

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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### 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees’ compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 were as follows:

Assumption	2024	2023
Mortality table	Pri-2012 White Collar Mortality Tables for Healthy Retirees, Employees, and Contingent Survivors, projected forward on a generational basis using the MP-2021 projection scales	Pri-2012 White Collar Mortality Tables for Healthy Retirees, Employees, and Contingent Survivors, projected forward on a generational basis using the MP-2021 projection scales
Investment return	5.75%	5.25%
Retirement age	Normal retirement - 65; early retirement - 55	Normal retirement - 65; early retirement - 55

Changes in actuarial assumptions reflected in the summary of actuarial present value of accumulated plan benefits for 2023 include changes in discount rate from those used to initially estimate the benefit obligation at spinoff to better reflect the anticipated experience of the Plan.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of December 31, 2024 and 2023.

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

A summary of the actuarial present value of accumulated plan benefits is shown below:

<i>December 31,</i>	2024	2023
<b>Actuarial Present Value of Accumulated Plan Benefits</b>		
Vested benefits:		
Active employees	\$ 5,602,074	\$ 6,932,228
Participants with deferred benefits	2,519,489	3,803,438
Participants receiving benefits	17,571,600	15,811,551
<b>Total Vested Benefit</b>	<b>25,693,163</b>	<b>26,547,217</b>
<b>Non-Vested Benefits</b>	<b>59,333</b>	<b>46,869</b>
<b>Total Actuarial Present Value of Accumulated Plan Benefits</b>	<b>\$ 25,752,496</b>	<b>\$ 26,594,086</b>

The change in the actuarial present value of accumulated plan benefits is as follows:

*Year ended December 31, 2024*

<b>Actuarial Present Value of Accumulated Plan Benefits, beginning of period</b>	<b>\$ 26,594,086</b>
Increase (decrease) during the period attributable to:	
Benefits accumulated	627,572
Actuarial losses	142,368
Decrease in the discount period	1,389,824
Actual benefits paid	(1,497,645)
Assumption changes	(1,503,709)
Plan amendments	-
<b>Net Decrease</b>	<b>(841,590)</b>
<b>Actuarial Present Value of Accumulated Plan Benefits, end of period</b>	<b>\$ 25,752,496</b>

## 7. Related Party and Party-in-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

At December 31, 2024 and 2023, the Plan recorded a payable to the Company in the amount of \$177,492 and \$53,303, respectively, in the pension accounts, for reimbursement of Plan-related actuarial fees, audit fees, investment advisory fees, and Pension Benefit Guaranty Corporation (PBGC) premiums paid by the Company to third parties on behalf of the Plan during 2024. The Company, as sponsor of the Plan, is considered a related party. The payable to the Company is included in accrued plan expenses in the statements of net assets available for benefits.

## 8. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

As of December 31, 2024, there were three investments held that individually accounted for more than 10% of total investments. As of December 31, 2023, there were no investments held that individually accounted for more than 10% of total investments. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2024.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### 9. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b) Other vested benefits insured by the PBGC up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Notes to Financial Statements

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### 10. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated May 5, 2025 that the Plan was designed in accordance with the applicable regulations of the IRC. Plan management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Net Assets Available for Benefits</b> , per the financial statements	<b>\$ 30,469,468</b>	<b>\$ 28,910,670</b>
Net assets held in 401(h) account included as assets in Form 5500	<b>2,585,000</b>	<b>2,328,458</b>
<b>Net Assets Available for Benefits</b> , per Form 5500	<b>\$ 33,054,468</b>	<b>\$ 31,239,128</b>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500:

<i>Year ended December 31, 2024</i>		
<b>Net Increase</b> , per the financial statements	<b>\$</b>	<b>1,558,798</b>
Change in net assets held in the 401(h) account included as assets in Form 5500		<b>256,542</b>
<b>Net Income</b> , per Form 5500	<b>\$</b>	<b>1,815,340</b>

The net assets of the 401(h) account included in Form 5500 are not available to pay benefits but can be used only to pay retiree health benefits.

### 12. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

## **ERISA-Required Supplemental Schedules**

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# ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 92-1040150

Plan Number: 010

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>Money-Market Fund</b>				
Goldman Sachs		Government Fund	\$ 14,262	\$ 14,262
<b>Mutual Funds</b>				
Allspring		Core Plus Bond Fund Class R6	4,216,643	4,145,289
Vanguard		Intermediate-Term Treasury Fund	3,579,912	3,503,798
JP Morgan		Core Bond Fund Ultra CL	3,528,481	3,473,080
Vanguard		Equity-Income Fund	3,139,221	3,272,002
Touchstone		Large Cap Focused Fund Class Y	2,398,756	2,861,358
JP Morgan		Large Cap Growth Fund Class R6	2,260,619	2,986,647
Vanguard		S&P M/C 400 Value Index Fund-INS	2,029,727	2,205,231
Lord Abbett		Short Duration Income Fund Class I	1,946,433	1,951,311
Vanguard		Small-Cap Value Index Fund	1,902,835	2,092,696
T. Rowe Price		Mid-Cap Growth Fund	1,582,399	1,568,374
Europac		Europac Growth FD	1,287,633	1,265,687
Vanguard		Small-Cap Growth Index Fund	1,260,096	1,458,778
Dimensional		INTL VALUE PTFL	1,176,397	1,103,766
American Funds		Growth Fund of America-R6	1,109,976	1,288,822
American Funds		New World Fund	20,386	20,296
Pimco		Total Return FD Instl	2	2
<b>Total Mutual Funds</b>			31,439,516	33,197,137
<b>Total</b>			\$ 31,453,778	\$ 33,211,399

**ENSTAR Natural Gas Company, LLC Retirement Plan  
for Non-Union Employees**

**Schedule H, Line 4j - Schedule of Reportable Transactions**

**EIN: 92-1040150**

**Plan Number: 010**

*Year ended December 31, 2024*

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<b>Category (i) - Single Transaction in Excess of the Current Value of 5% of Plan Assets</b>								
Goldman Sachs	Government Fund	\$ 2,500,908	\$ -	\$ -	\$ -	\$ 2,500,908	\$ 2,500,908	\$ -
Goldman Sachs	Government Fund	-	2,501,503	-	-	2,501,503	2,501,503	-
<b>Total Category (i)</b>		<b>\$ 2,500,908</b>	<b>\$ 2,501,503</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,002,411</b>	<b>\$ 5,002,411</b>	<b>\$ -</b>
<b>Category (iii) - A Series of Transactions</b>								
Goldman Sachs	Government Fund							
	28 Purchases	\$ 4,949,030	\$ -	\$ -	\$ -	\$ 4,949,030	\$ 4,949,030	\$ -
	21 Sales	-	4,948,147	-	-	4,948,147	4,948,147	-
<b>Total Category (iii)</b>		<b>\$ 4,949,030</b>	<b>\$ 4,948,147</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,897,177</b>	<b>\$ 9,897,177</b>	<b>\$ -</b>

There were no category (ii) or (iv) reportable transactions.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	1	1	0	0	0	0	0	0	0	0	2
35-39	0	1	1	1	0	0	0	0	0	0	0	3
40-44	0	2	2	1	0	0	0	0	0	0	0	5
45-49	1	0	1	0	3	0	0	0	0	0	0	5
50-54	1	1	2	4	1	1	0	0	0	0	0	10
55-59	0	0	1	1	1	0	0	0	0	0	0	3
60-64	1	0	0	0	1	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	1	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	3	5	8	7	6	1	0	0	0	0	1	31

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
 Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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 Plan Sponsor: ENSTAR Natural Gas Company, LLC  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Plan Sponsor

ENSTAR Natural Gas Company, LLC.

### EIN/PN

92-1040150/011

#### Interest rate basis:

- Applicable month: September
- Interest Rate Basis: 3-Segment Rates

Interest Rates:	Reflecting Corridors	Not Reflecting Corridors
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As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

**Inclusion Date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**Plan-related expenses** The amount included this year for plan related expenses is \$116,052.

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# SCHEDULE SB ATTACHMENTS

## Mortality

For non-disabled participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

For disabled participants: Same assumption as healthy participants.

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and service are shown below.

Percentage leaving during the year		
Age	Active Participants	Terminated Vested Participants
55 – 61	10%	2%
62	30%	25%
63 – 64	20%	10%
65	40%	75%
66 - 69	40%	100%
70	100%	100%

## Disability rates (per 100 employees)

None.

## Compensation increases

For purposes of determining the Target Normal Cost, future compensation will increase at the rate of 3.00% per year compounded annually. Future bonus payments are assumed to be 100% of target levels.

## Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

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# SCHEDULE SB ATTACHMENTS

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**Representative termination rates (per 100 employees) not due to disability, retirement or mortality**

Attained Age	Percentage leaving during the year
20	9.54%
25	9.28%
30	8.84%
35	8.23%
40	7.35%
45	6.21%
50	4.38%
55	1.66%
60 & over	0.18%

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**Form of payment**

Participants are assumed to elect the normal form.

**Marriage**

For purposes of valuing the pre-retirement surviving spouse's benefit, 65% of eligible male participants and 55% of eligible female participants are assumed to be married, and male spouses are assumed to be 2 years older than female spouses.

**Employees**

It was assumed that there will be no new or rehired employees.

**Plan compensation**

Compensation assumed paid in the current year beginning on the valuation date is the prior year's plan compensation projected by the compensation increase assumption.

**Tax Policy**

The actuarial valuation performed for the plan year ending December 31, 2024 is used to determine the maximum deductible contribution for the tax year ending December 31, 2024.

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Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Asset method**

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.55%, and the applicable limitation for the plan year, equal to 5.74%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.92%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.50%, and the applicable limitation for the plan year, equal to 5.92%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

## **Decrement timing**

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of the year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## **Benefits not included in valuation**

None.

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# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Plan-related expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Rates of increase in:</b>	
• Compensation	This assumption is based on past and future anticipated experience of employees participating in the pension plans in consultation with ENSTAR Natural Gas Company, LLC. We believe that the assumption does not significantly conflict with what would be reasonable based on historical salary increase experience adjusted to current conditions.

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Form of Payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities is based on observed and expected experience, including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Termination</b>	Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Retirement</b>	<p>Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.</p>
<b>Percent married</b>	The assumed percentage married is based on observed and anticipated future experience, including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Spouse age</b>	The assumed age difference for spouses is based on observed and anticipated future experience including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- Not applicable as new plan.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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<b>Plan Name</b>	<b>ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees</b>
<b>Plan Sponsor EIN</b>	<b>92-1040150</b>
<b>ERISA Plan #</b>	<b>010</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

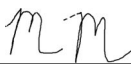
<b>A</b> Name of plan ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees		<b>B</b> Three-digit plan number (PN) ▶	010
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ENSTAR Natural Gas Company, LLC		<b>D</b> Employer Identification Number (EIN) 92-1040150	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	28,959,796	
<b>b</b> Actuarial value .....	<b>2b</b>	29,783,640	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	70	15,592,182	15,592,182
<b>b</b> For terminated vested participants .....	32	3,604,742	3,604,742
<b>c</b> For active participants .....	31	6,641,369	6,677,433
<b>d</b> Total .....	133	25,838,293	25,874,357
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.18%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	592,680	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	116,052	
<b>c</b> Target normal cost .....	<b>6c</b>	708,732	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	Melissa Mayea 	9/19/2025
	Signature of actuary	Date
Melissa Mayea	Type or print name of actuary	2307650
		Most recent enrollment number
Willis Towers Watson US LLC	Firm name	248-936-7700
		Telephone number (including area code)
26555 Evergreen Road Suite 1600 Southfield MI 48076	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024  
v. 240311



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 708,732

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 708,732

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	ENSTAR Natural Gas Company, LLC
<b>EIN/PN</b>	92-1040150 / 010
<b>Plan Name</b>	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Melissa Mayea
<b>Enrollment Number</b>	23-07650

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
EIN / PN:	92-1040150 / 010
Plan Sponsor:	ENSTAR Natural Gas Company, LLC
Valuation Date:	January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
EIN / PN: 92-1040150 / 010  
Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Plan Sponsor

ENSTAR Natural Gas Company, LLC.

### EIN/PN

92-1040150/011

#### Interest rate basis:

- Applicable month: September
- Interest Rate Basis: 3-Segment Rates

Interest Rates:	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.18%	4.45%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

**Inclusion Date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**Plan-related expenses** The amount included this year for plan related expenses is \$116,052.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

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## Mortality

For non-disabled participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

For disabled participants: Same assumption as healthy participants.

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and service are shown below.

Percentage leaving during the year		
Age	Active Participants	Terminated Vested Participants
55 – 61	10%	2%
62	30%	25%
63 – 64	20%	10%
65	40%	75%
66 - 69	40%	100%
70	100%	100%

## Disability rates (per 100 employees)

None.

## Compensation increases

For purposes of determining the Target Normal Cost, future compensation will increase at the rate of 3.00% per year compounded annually. Future bonus payments are assumed to be 100% of target levels.

## Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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# SCHEDULE SB ATTACHMENTS

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**Representative termination rates (per 100 employees) not due to disability, retirement or mortality**

Attained Age	Percentage leaving during the year
20	9.54%
25	9.28%
30	8.84%
35	8.23%
40	7.35%
45	6.21%
50	4.38%
55	1.66%
60 & over	0.18%

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**Form of payment**

Participants are assumed to elect the normal form.

**Marriage**

For purposes of valuing the pre-retirement surviving spouse's benefit, 65% of eligible male participants and 55% of eligible female participants are assumed to be married, and male spouses are assumed to be 2 years older than female spouses.

**Employees**

It was assumed that there will be no new or rehired employees.

**Plan compensation**

Compensation assumed paid in the current year beginning on the valuation date is the prior year's plan compensation projected by the compensation increase assumption.

**Tax Policy**

The actuarial valuation performed for the plan year ending December 31, 2024 is used to determine the maximum deductible contribution for the tax year ending December 31, 2024.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Asset method**

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.55%, and the applicable limitation for the plan year, equal to 5.74%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.92%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.50%, and the applicable limitation for the plan year, equal to 5.92%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

## **Decrement timing**

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of the year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## **Benefits not included in valuation**

None.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Plan-related expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Rates of increase in:</b>	
• Compensation	This assumption is based on past and future anticipated experience of employees participating in the pension plans in consultation with ENSTAR Natural Gas Company, LLC. We believe that the assumption does not significantly conflict with what would be reasonable based on historical salary increase experience adjusted to current conditions.

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Form of Payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities is based on observed and expected experience, including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Termination</b>	Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Retirement</b>	<p>Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.</p>
<b>Percent married</b>	The assumed percentage married is based on observed and anticipated future experience, including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Spouse age</b>	The assumed age difference for spouses is based on observed and anticipated future experience including the 2021 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- Not applicable as new plan.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
EIN / PN: 92-1040150 / 010  
Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Plan Sponsor</b>	ENSTAR Natural Gas Company, LLC
<b>Plan</b>	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
<b>Effective Date and Most Recent Amendment</b>	Effective March 1, 2023 the ENSTAR portion of the SEMCO/ENSTAR Non-Union Retirement Plan was split as a result of the ENSTAR divestiture. The new plan was effective as of March 1, 2023
<b>Coverage and Participation</b>	All non-union employees of the ENSTAR Natural Gas Company hired prior to January 1, 2012 who have attained the age of 21 and completed 1 year of Participation Service. A year of Participation Service will be credited if the employee completes at least 1,000 hours of service in his initial 12 months of employment or during a plan year, beginning with the plan year that includes his first anniversary of employment.

### Definitions

<b>Plan Year</b>	The twelve-month period ending December 31.
<b>Credited Service</b>	The number of years and completed months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence.
<b>Vesting Service</b>	A year of Vesting Service will be credited for each plan year in which the employee completes at least 1,000 hours of service.
<b>Average Monthly Compensation</b>	The monthly average of the 5 years Compensation out of the last 10 years that gives the highest average. Compensation is total pay including salary, bonus and commission, but excluding overtime performance share cash awards, etc. Compensation is limited to the maximum allowed under IRC Section 401(a)(17).

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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## Benefits Paid Upon the Following Events

### Normal Retirement Benefit

1. Normal Retirement Date: The first of the month coincident with or next following age 65 and 5 years of participation.
2. Monthly Benefit: Upon termination of employment on or after eligibility for Normal Retirement, an employee shall be entitled to a monthly annuity payable for life equal to:
  - 2% of such participant's Average Monthly Compensation times Credited Service not in excess of ten years
  - Plus
  - 1% of such participant's Average Monthly Compensation times Benefit Service in excess of ten years
3. Normal Form of Retirement Income: Life Only.

### Early Retirement Benefit

1. Eligibility: Age 55 and 5 years of vesting service.
2. Monthly Benefit: Accrued Benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments (subject to grandfathering for early retirement factors in effect prior to December 31, 2010).

Age	Early Retirement Factor	
	Less than 25 Years	At Least 25 Years
65	100%	100%
64	95%	100%
63	90%	100%
62	85%	100%
61	80%	80%
60	75%	75%
59	70%	70%
58	65%	65%
57	60%	60%
56	55%	55%
55	50%	50%

### Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula shown above, but is based on current Credited Service and Final Average Monthly Compensation.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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## Disability Benefit

1. Eligibility: Total and permanent disability of participant after 5 years of vesting service and prior to normal retirement date.
2. Monthly Benefit: Upon continued disablement to Normal Retirement, a participant who terminated employment with eligibility for disability retirement shall be entitled to a monthly annuity payable for life commencing at Normal Retirement equal to the benefit calculated under the normal retirement formula, but based upon service projected to Normal Retirement and on the assumption that his base pay rate in effect on the date his employment terminated due to disability continued until his Normal Retirement Date.
3. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, married disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

## Vested Benefits Upon Termination of Service

1. A participant is 100% vested upon completion of 5 years of vesting service.
2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit, in the same manner as for Early Retirement, commencing after the attainment of age 55 and prior to normal retirement date.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
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## Death Benefits for Participants in Active Service

1. Eligibility: Married and vested participant.
2. Benefit: Upon the death of a married vested participant (active or terminated) before benefit payments begin but after eligibility for early commencement of benefits, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death (if not already terminated), elected early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

Upon the death of an active married vested participant or a married participant eligible for disability benefits before benefit payments begin but after attainment of age 50, completion of ten years of Vesting Service and after the sum of Vesting Service and age equals or exceeds 65 but not yet eligible for early commencement of benefits, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death, survived until the earliest date at which benefits could have commenced, elected such early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

Upon the death of any other married vested participant, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death (if not already terminated), survived until the earliest date at which benefits could have commenced, elected such early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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# SCHEDULE SB ATTACHMENTS

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## Other Plan Provisions

### Optional Forms of Retirement Income in Lieu of Normal Form

- Ten years certain and life
- 50%, 66-2/3%, 75% or 100% Joint and Survivor
- 50% Joint and Contingent (benefit reduces upon the death of either the participant or surviving spouse)
- Lump Sum Payment (if the present value of a Participant's benefit is between \$1,000 and \$10,000), based on the required bases under PPA and the November interest rate in effect prior to the calendar year the lump sum is paid.

Optional forms of payment are the actuarial equivalent of the normal form described above.

### Actuarial Equivalence

Determined based on the Rev. Ruling 2001-62 Mortality Table and a 7% interest rate.

### Plan Participants' Contributions

They are not required or permitted.

### Medical Benefits

Medical benefits are provided to Employees, spouses and dependent children if the Employee retires under the normal, late, early or disability provisions. All salaried ENSTAR employees who retire at age 50 or older with 10 or more years of salaried service and were actively employed or on disability with ENSTAR Natural Gas Company immediately preceding the retirement date are eligible for retiree medical benefits. An eligible retiree may elect single, two person, or family coverage. The amount of medical benefit is determined under the Welfare Benefits Plan. (The contribution limits and liability for the medical benefits are not determined in this report.)

## Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
EIN / PN: 92-1040150 / 010  
Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	1	1	0	0	0	0	0	0	0	0	2
35-39	0	1	1	1	0	0	0	0	0	0	0	3
40-44	0	2	2	1	0	0	0	0	0	0	0	5
45-49	1	0	1	0	3	0	0	0	0	0	0	5
50-54	1	1	2	4	1	1	0	0	0	0	0	10
55-59	0	0	1	1	1	0	0	0	0	0	0	3
60-64	1	0	0	0	1	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	1	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	3	5	8	7	6	1	0	0	0	0	1	31

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
 Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
 EIN / PN: 92-1040150 / 010  
 Plan Sponsor: ENSTAR Natural Gas Company, LLC  
 Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	ENSTAR Natural Gas Company, LLC
<b>EIN/PN</b>	92-1040150 / 010
<b>Plan Name</b>	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Melissa Mayea
<b>Enrollment Number</b>	23-07650

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
EIN / PN:	92-1040150 / 010
Plan Sponsor:	ENSTAR Natural Gas Company, LLC
Valuation Date:	January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Plan Sponsor</b>	ENSTAR Natural Gas Company, LLC
<b>Plan</b>	ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees
<b>Effective Date and Most Recent Amendment</b>	Effective March 1, 2023 the ENSTAR portion of the SEMCO/ENSTAR Non-Union Retirement Plan was split as a result of the ENSTAR divestiture. The new plan was effective as of March 1, 2023
<b>Coverage and Participation</b>	All non-union employees of the ENSTAR Natural Gas Company hired prior to January 1, 2012 who have attained the age of 21 and completed 1 year of Participation Service. A year of Participation Service will be credited if the employee completes at least 1,000 hours of service in his initial 12 months of employment or during a plan year, beginning with the plan year that includes his first anniversary of employment.

### Definitions

<b>Plan Year</b>	The twelve-month period ending December 31.
<b>Credited Service</b>	The number of years and completed months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence.
<b>Vesting Service</b>	A year of Vesting Service will be credited for each plan year in which the employee completes at least 1,000 hours of service.
<b>Average Monthly Compensation</b>	The monthly average of the 5 years Compensation out of the last 10 years that gives the highest average. Compensation is total pay including salary, bonus and commission, but excluding overtime performance share cash awards, etc. Compensation is limited to the maximum allowed under IRC Section 401(a)(17).

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

### Normal Retirement Benefit

1. Normal Retirement Date: The first of the month coincident with or next following age 65 and 5 years of participation.
2. Monthly Benefit: Upon termination of employment on or after eligibility for Normal Retirement, an employee shall be entitled to a monthly annuity payable for life equal to:  
  
2% of such participant's Average Monthly Compensation times Credited Service not in excess of ten years  
  
Plus  
  
1% of such participant's Average Monthly Compensation times Benefit Service in excess of ten years
3. Normal Form of Retirement Income: Life Only.

### Early Retirement Benefit

1. Eligibility: Age 55 and 5 years of vesting service.
2. Monthly Benefit: Accrued Benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments (subject to grandfathering for early retirement factors in effect prior to December 31, 2010).

Age	Early Retirement Factor	
	Less than 25 Years	At Least 25 Years
65	100%	100%
64	95%	100%
63	90%	100%
62	85%	100%
61	80%	80%
60	75%	75%
59	70%	70%
58	65%	65%
57	60%	60%
56	55%	55%
55	50%	50%

### Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula shown above, but is based on current Credited Service and Final Average Monthly Compensation.

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# SCHEDULE SB ATTACHMENTS

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## **Disability Benefit**

1. Eligibility: Total and permanent disability of participant after 5 years of vesting service and prior to normal retirement date.
2. Monthly Benefit: Upon continued disablement to Normal Retirement, a participant who terminated employment with eligibility for disability retirement shall be entitled to a monthly annuity payable for life commencing at Normal Retirement equal to the benefit calculated under the normal retirement formula, but based upon service projected to Normal Retirement and on the assumption that his base pay rate in effect on the date his employment terminated due to disability continued until his Normal Retirement Date.
3. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, married disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

## **Vested Benefits Upon Termination of Service**

1. A participant is 100% vested upon completion of 5 years of vesting service.
2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit, in the same manner as for Early Retirement, commencing after the attainment of age 55 and prior to normal retirement date.

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# SCHEDULE SB ATTACHMENTS

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## Death Benefits for Participants in Active Service

1. Eligibility: Married and vested participant.
2. Benefit: Upon the death of a married vested participant (active or terminated) before benefit payments begin but after eligibility for early commencement of benefits, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death (if not already terminated), elected early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

Upon the death of an active married vested participant or a married participant eligible for disability benefits before benefit payments begin but after attainment of age 50, completion of ten years of Vesting Service and after the sum of Vesting Service and age equals or exceeds 65 but not yet eligible for early commencement of benefits, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death, survived until the earliest date at which benefits could have commenced, elected such early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

Upon the death of any other married vested participant, his surviving spouse shall be entitled to the benefit which she/he would have received if the participant had terminated employment on his date of death (if not already terminated), survived until the earliest date at which benefits could have commenced, elected such early retirement with benefits payable under the Joint & 70% Option with the spouse as his beneficiary and then died immediately thereafter.

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# SCHEDULE SB ATTACHMENTS

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## Other Plan Provisions

### Optional Forms of Retirement Income in Lieu of Normal Form

- Ten years certain and life
- 50%, 66-2/3%, 75% or 100% Joint and Survivor
- 50% Joint and Contingent (benefit reduces upon the death of either the participant or surviving spouse)
- Lump Sum Payment (if the present value of a Participant's benefit is between \$1,000 and \$10,000), based on the required bases under PPA and the November interest rate in effect prior to the calendar year the lump sum is paid.

Optional forms of payment are the actuarial equivalent of the normal form described above.

### Actuarial Equivalence

Determined based on the Rev. Ruling 2001-62 Mortality Table and a 7% interest rate.

### Plan Participants' Contributions

They are not required or permitted.

### Medical Benefits

Medical benefits are provided to Employees, spouses and dependent children if the Employee retires under the normal, late, early or disability provisions. All salaried ENSTAR employees who retire at age 50 or older with 10 or more years of salaried service and were actively employed or on disability with ENSTAR Natural Gas Company immediately preceding the retirement date are eligible for retiree medical benefits. An eligible retiree may elect single, two person, or family coverage. The amount of medical benefit is determined under the Welfare Benefits Plan. (The contribution limits and liability for the medical benefits are not determined in this report.)

## Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees  
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Plan Sponsor: ENSTAR Natural Gas Company, LLC  
Valuation Date: January 1, 2024

<b>Plan Name</b>	<b>ENSTAR Natural Gas Company, LLC Retirement Plan for Non-Union Employees</b>
<b>Plan Sponsor EIN</b>	<b>92-1040150</b>
<b>ERISA Plan #</b>	<b>010</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	