

BOND NUMBER: PB1191460006

KNOW ALL MEN BY THESE PRESENTS THAT WE, SmartEnergy Holdings, LLC of 400 Madison Avenue, 9th Floor, New York, NY 10017 as Principal, and Philadelphia Indemnity Insurance Company of Philadelphia, One Bala Plaza, Suite 100, Bala Cynwyd, PA 19004, a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of New Hampshire, as Surety, are held and firmly bound onto the New Hampshire Public Utilities Commission, as Obligee, in the sum of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) for the payment whereof well and truly be made we and each of us bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH that, whereas, the above bounden Principal has made application for a license to the Obligee to offer, render, furnish or supply electricity or electric generation services to the public.

NOW THEREFORE, the Principal must act in accordance with Section PUC 2000 of the New Hampshire Code of Administrative Rules to assure compliance with applicable provisions of Section PUC 2003.03 Reporting and Financial Requirements of Competitive Electric Power Suppliers, and the rules and regulations of the New Hampshire Public Utilities Commission applicable to a licensed competitive electric power supplier as required by PUC 2000.

NOW THEREFORE, if the Principal shall during the period commencing on the aforesaid date, faithfully observe and honestly comply with such rules, regulations and statutes that are applicable to a Competitive Electric Power Supplier licensed in the State of New Hampshire and deliver electricity at retail in accordance with contracts, agreements, and arrangements, then this obligation shall be void and of no effect.

PROVIDED, HOWEVER,

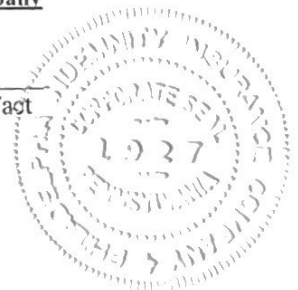
1. The effective date of this bond is October 18, 2023 through October 18, 2024. Neither non-renewal by the surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute a loss to the Obligee recoverable under this bond. There is no right of cancellation during the initial term of the bond, however, the Surety has the right to non-renew the bond.
2. In the event of default by the Principal, the Surety shall be liable only for damages incurred by Obligee up to the termination date of this bond.
3. No claim shall be or had or maintained against the Surety on this instrument unless such be brought and instituted, and no suit shall be maintained against the Surety unless it be brought within six (6) months from the termination or expiration date of the bond.
4. The New Hampshire Public Utilities Commission may submit a claim if and when the Principal has failed to make required payment(s) and/or payment arrangements in accordance with the terms and conditions of an order issued by the New Hampshire Public Utilities Commission within 6 months following the expiration of this bond.
5. If any conflict or inconsistency exists between the Surety's obligations or undertaking as described in this bond and as described in the underlying obligations, then the terms of this bond shall prevail.
6. The aggregate liability of the Surety is limited to the penal sum stated herein regardless of the number or amount of claims brought against this bond and regardless of the number of years this bond remains in force.
7. This bond shall not bind the Surety unless the bond is accepted by the Obligee. If the Obligee objects to any language contained herein, the Obligee shall return this bond to the Surety at its address as listed above.

Failure to return the bond as described above shall constitute Obligee's acceptance of the terms and conditions.

SIGNED AND SEALED THIS 18TH DAY OF October, 2023

By: _____ SmartEnergy Holdings, LLC
(Principal)
Philadelphia Indemnity Insurance Company

By: _____
Yannis Legakis, Attorney-In-Fact



Individual Acknowledgment

State of _____

County of _____

On this _____ day of _____ 2023, before me personally came _____ to me known, and known to me to be the individual in and who executed the foregoing instrument, and acknowledged to me that he/she executed the same.

My commission expires _____

Notary Public

Corporation Acknowledgment

State of _____

County of _____

On the _____ day of _____, _____ before me personally came _____ to me known; who being by me duly sworn, did depose and say that he resides in _____ that he is the _____ of _____, the corporation described in and which executed the above instrument; that he/she/they know(s) the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the board of directors of said corporation, and that he/she/they signed his/her/their name(s) thereto by like authority.

My commission expires _____

Notary Public

Surety Acknowledgment

State of **New York**

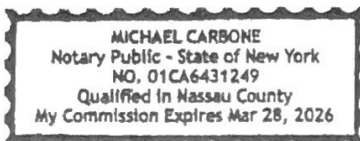
County of **Queens**

On the 18th day of **October** 2023 personally came **Yannis Legakis** to me known, who being by me duly sworn did depose and say that he/she is an Attorney-In-Fact of **Hudson Insurance Company** in and which executed the above Instrument know(s) the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, and that he/ she/they signed the said instrument and affixed the said seal as Attorney-In-Fact by authority of the Board of Directors of said corporation and by authority of this office under the standing resolution thereof.

My commission expires _____



Notary Public



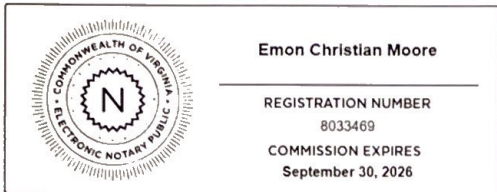
Limited Liability Acknowledgment

State of Virginia

County of Prince William

On the 1st day of November, ~~2020~~ ²⁰²³ before me personally came Jacqueline Claire Kern
to me known; who being by me duly sworn, did depose and say that he/she resides in
NEW YORK NY that he/she is the CHIEF MARKETING OFFICER of Smart

Energy Holdings, LLC the limited liability company described in and which executed the above instrument; that he/she/they know(s) the seal of said company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the board of directors of said company, and that he/she/they signed his/her/their name(s) thereto by like authority.



Notarized online using audio-video communication

Notary Public *Emon Christian Moore*

State of Virginia

My commission expires: 09/30/2026

One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint **Yannis Legakis OF Spartan Consulting LLC D.B.A. Laconic Risk Solutions**, its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$50,000,000.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

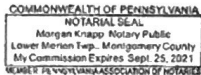
IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 27TH DAY OF OCTOBER, 2017.



(Seal)

Robert D. O'Leary Jr., President & CEO
Philadelphia Indemnity Insurance Company

On this 27th day of October, 2017, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.



(Notary Seal)

Notary Public: Morgan Knapp
residing at: Bala Cynwyd, PA
My commission expires: September 25, 2021

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 27th day of October, 2017 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 18th day of October, 20 23.



Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

PHILADELPHIA INDEMNITY INSURANCE COMPANY

PHILADELPHIA INDEMNITY INSURANCE COMPANY
Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus
(in thousands, except par value and share amounts)

Admitted Assets

	As of December 31,	
	2022	2021
Bonds (fair value \$7,902,637 and \$8,447,694)	\$ 8,709,823	\$ 8,102,442
Preferred stocks (fair value \$14,560 and \$19,262)	14,560	19,262
Common stocks (cost \$24,136 and \$44,923)	28,395	43,194
Mortgage loans	1,074,734	957,986
Real estate	21,779	29,408
Other invested assets (cost \$212,500 and \$194,229)	234,138	218,926
Receivables for securities sold	476	152
Cash, cash equivalents and short-term investments	<u>95,212</u>	<u>128,587</u>
Cash and invested assets	10,179,117	9,499,957
Premiums receivable, agents' balances and other receivables	955,218	914,676
Reinsurance recoverable on paid loss and loss adjustment expenses	64,607	45,200
Accrued investment income	88,001	74,000
Receivable from affiliates	4,406	5,171
Federal income taxes receivable	21,231	8,144
Net deferred tax assets	150,526	141,943
Other assets	<u>11,196</u>	<u>9,953</u>
Total admitted assets	<u>\$ 11,474,302</u>	<u>\$ 10,699,044</u>

Liabilities and Capital and Surplus

Liabilities:

Unpaid loss and loss adjustment expenses	\$ 5,680,508	\$ 5,436,808
Unearned premiums	1,766,050	1,658,339
Reinsurance payable on paid loss and loss adjustment expenses	39,160	35,820
Ceded reinsurance premiums payable	119,157	130,474
Commissions payable, contingent commissions and other similar charges	247,996	228,628
Funds held	82,555	77,317
Payable to affiliates	21,337	19,465
Provision for reinsurance	678	471
Payable for securities purchased	42,426	19,045
Accrued expenses and other liabilities	<u>58,292</u>	<u>47,213</u>
Total liabilities	<u>8,058,159</u>	<u>7,653,580</u>

Capital:

Common stock, par value of \$10 per share; 1,000,000 shares authorized, 450,000 shares issued and outstanding	4,500	4,500
---	-------	-------

Surplus:

Gross paid-in and contributed surplus	386,071	386,071
Unassigned surplus	<u>3,025,572</u>	<u>2,654,893</u>
Total surplus	<u>3,411,643</u>	<u>3,040,964</u>
Total capital and surplus	<u>3,416,143</u>	<u>3,045,464</u>
Total liabilities and capital and surplus	<u>\$ 11,474,302</u>	<u>\$ 10,699,044</u>

The undersigned, being duly sworn, says: That she is the Executive Vice President and Chief Financial Officer of Philadelphia Indemnity Insurance Company; that said Company is a corporation duly organized in the state of Pennsylvania, and licensed and engaged in the State of Pennsylvania and has duly complied with all the requirements of the laws of the said State applicable of the said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress. And that to the best of her knowledge and belief the above statement is a full, true and correct statement of

Attest:

Commonwealth of Pennsylvania - Notary Seal Kimberly A. Kessleski, Notary Public Montgomery County My commission expires December 18, 2024 Commission number 1245769 Member, Pennsylvania Association of Notaries

Sworn to before me this 6th day of June 2023.

DocuSigned by:

Karen Gilmer-Pauciello

Karen Gilmer-Pauciello, EVP & CFO

Kimberly Kessleski

Kimberly Kessleski, Notary