Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management employees are empowered to restrict these limits further. Management is responsible for ensuring that approvals are valid.

Authorization needs to be granted by management based on business need. The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority for positions and transactions are defined in the Authority Tables associated with the specific policies included herein. Approval levels in the tables may only be exceeded based upon approved exceptions. All exceptions to the Authority Tables will be maintained by the Accounting Department and incorporated into the policy.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital Project Authorization
- Electric and Gas Supply Procurement and Generation Fuel Procurement
- Procurement of Goods and Services including Material Requisitions
- Payment of Invoices associated with Goods and Services identified within the procurement systems (Passport/MIMS)
- Payment of Invoices associated with Goods and Services not identified within the procurement systems (Authorization for Payment and/or Memorandum for Payments)
- P Card purchases
- Employee reimbursable expenses

Process

Requests for additions, changes, or exceptions to this policy should be submitted to the Accounting Department. Determination of equivalent position levels of authority within this policy will be the responsibility of the Vice President, Controller & CAO (Controller). Temporary exceptions to the delegation must be on file with the Controller after approval by local area management, if applicable.

Requests for exceptions to the delegation levels included within this policy require approval from the immediate supervisor of the individual for whom the exception is requested as well as the Controller. If an individual is delegating authority that has been delegated to him or her, then the next level of management from the individual's supervisor must also approve the delegation. Exceptions are noted within the section titled Function Specific Delegation. Exceptions must be based on a valid business reason.

Capital Project Authorization Levels

Levels of Authority
For Electric Distribution, Gas Distribution and Transmission Projects:

Position	Level of Approval
Subsidiary Boards*	up to and greater than $25 million
CEO	up to $25 million
CFO	up to $20 million
Executive Vice Presidents	up to $12.5 million
Sr. V.P.'s/Subsidiary Presidents	up to $5 million direct costs
Vice Presidents	up to $1 million direct costs
Directors	up to $250,000 direct costs
Managers	up to $100,000 direct costs

Levels of Authority
For all other projects:

Position	Level of Approval
Subsidiary Boards*	up to and greater than $15 million
CEO	up to $15 million
CFO	up to $10 million
Executive Vice Presidents	up to $7.5 million
Sr. V.P.'s/Subsidiary Presidents	up to $5 million
Vice Presidents	up to $2 million
Directors	up to $0.5 million
Managers	up to $100,000

*****_Supporting business process will be determined by the Subsidiary Board_

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	up to and greater than $20 million
Vice President Energy Supply*	up to $20 million
Director	up to $5 million
Manager	up to $1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20M million
Director	up to $20 million
Manager	up to $5 million

For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), materials (material requests), etc. originated by business areas, the following authority levels will apply.

Position	Level of Approval
Subsidiary Boards*	up to and greater than $25 million
CEO	up to $25 million
CFO	up to $20 million
Executive Vice Presidents	up to $12.5 million
Sr. V.P.'s/Subsidiary Presidents	up to $7.5 million
Vice Presidents	up to $3 million
Directors	up to $0.5 million
Managers	up to $250,000
Supervisors	up to $50,000
Additional non-supervisory personnel are granted a level of approval authority in the ordinary course of business. This authority may be granted based on the position or based on a request from management. Refer to the Appendix of this document for the list of these positions and limits for the Passport system generated transactions. Refer to the APS 5 AFP Lotus Notes Database for the list of individuals for MIMS generated and all other transactions	

Levels of Authority
For purchases or commitments that require Procurement authorization only the following delegation levels apply. Please note these levels do not apply to invoice payments.

Position	Level of Approval
Vice President (Procurement)	up to $15 million
Director (Procurement)	up to $10 million
Manager (Procurement)	up to $5 million
Additional non-supervisory personnel are granted a level of approval authority in the ordinary course of business. This authority may be granted based on the position or based on a request from management. Refer to the Appendix of this document for the list of these positions and limits for the Passport system generated transactions. Refer to APS 5 AFP Lotus Notes Database for the list of individuals for MIMS generated and all other transactions.	

Stringing change orders (changes to the original amount of the MR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and material requests should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or material request for an artificially high amount is not permitted and may result in disciplinary action.

***Supporting business process will be determined by the Subsidiary Board of Directors*

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels

Levels of Authority

Position	Level of Approval
CEO	up to $20 million
CFO	up to $15 million
Executive Vice Presidents	up to $10 million
Sr. V.P.'s/Subsidiary Presidents	up to $5 million
Vice Presidents	up to $2 million
Directors	up to $0.5 million
Managers	up to $250,000
Supervisors	up to $50,000

It is recognized that certain transactions may not warrant the creation of a purchase order/contract. Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval to sign an Authorization for Payment (AFP) or Payment Memorandum ("Green Hornet"). Refer also to the APS 5 AFP Lotus Notes Database for AFP approval levels.

All invoices associated with AFP's and or Green Hornets greater than $20,000 require two authorized signatures from individuals listed with approval authority and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail and justification.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Eversource Reimbursable Expense Policy for more detail.

Function Specific Delegation

It is recognized that certain positions may require specific delegation necessary for the effective and efficient processing of commitments and/or payments. This section of the delegation outlines the authority levels granted to these certain positions and what commitments and payments they are authorized to execute within their functional area. Requests for these types of delegations require the approval of the Controller and the Vice President of the organization requesting the exception (or higher if the specific delegation is for a Vice President or higher). If delegated authority is being delegated, then additional approvals may be required.

The following list grants authority as indicated for specific types of Voucher Payment Memorandums (Green Hornets). In the absence of these individuals, authority would be granted to the individual's direct manager/director or the Vice President or above of the respective organization.

Refer also to the APS 5 AFP Lotus Notes Database for individuals and their approval levels for MIMS generated transactions and AFPs.

Approvals Authorized

Name	Position	Type of Payment Authorization or Transaction Type	Level of Approval*
Carla Dacey	Manager, Revenue and Regulatory Accounting	Monthly payments to Mass Technology Collaborative (renewable energy), semi-monthly payments to Cape Light Compact – Energy Efficiency	Up to the value of the specific transaction
Bernard Peloquin	Director, Benefits and Human Resources Operations	Payments related to Long Term Disability and Workers Compensation, Short Term Disability, FMLA and employee benefit related payments including VEBA and Pension Trust contributions, LTI payments, payments from the Deferred Compensation Plan (Management and Trustees)	Up to the value of the specific transaction
Gail Choiniere	Manager, Disability & Absence Management	Payments related to Long Term Disability and Workers Compensation, Short Term Disability, FMLA	Up to the value of the specific transaction
Philip Lembo	Vice President and Treasurer	Long and short term debt interest and principal payments, stock dividends and return of capital. Employee related payments including VEBA and Pension Trust contributions.	Up to the value of the specific transaction
Emilie O'Neil	Director, Corporate Finance & Cash Management	Long and short term debt interest and principal payments, stock dividends and return of capital	Up to the value of the specific transaction
Joseph Hobson	Manager, Treasury Operations	Intercompany loans and repayments and internal cash management transactions	$750,000,000

Name	Position	Type of Payment Authorization or Transaction Type	Level of Approval*
Lisa Carloni	Director, Billing Remittance Processing and Bill Print	Retail Competitive Supplier payments	Up to the value of the specific transaction
Susan Fowler Barbara Moreira Nicole Keenan, Vincenza Leto, and Stephanie Tewksbury	Manager, Billing and Remittance Processing Manager, Meter Data Services - Interval Supervisor, Account & Maintenance Controls	Retail Competitive Supplier payments	Up to the value of the specific transaction
Michael Farrell	Director, Revenue and Regulatory Accounting	~~A~~pproval for third party supplier payments and back-up for procurement card payments	Up to the value of the specific transaction
Deborah Flanagan	Manager, Trust Investments	Executive Life Insurance Policy	Up to the value of the specific transaction
Cynthia Blank	Manager, Corporate Insurance	Corporate insurance policies	Up to the value of the specific transaction
James Daly	Vice President, Energy Supply	Purchased power, gas supply and gas transportation contracts; ISO transmission bills	Up to the value of the specific transaction
Robert Clarke	Director, Transmission Business Operations	Electric transmission contracts	Up to the value of the specific transaction
Christine Vaughan	Vice President, Rates & Regulatory Requirements	MDPU Assessments	Up to the value of the specific transaction
James Devereaux	Principal Financial Analyst	Police Details	$25,000
Mark Cawley	Manager, IT Administrative and Vendor Services	Contract Requisitions and Contract Payment Authorizations	$2,000,000

Name	Position	Type of Payment Authorization or Transaction Type	Level of Approval*
James Cardella	Manager, Financial Process & Design	System processing authority for Eversource officers based on written approval from applicable officers	Up to the value of the specific transaction
Karen Arendt	Manager, Health and Welfare/ Wellness	Payments related to Eversource Benefits Program.	Invoices and MR's – $2,500,000
Nancy Balavender	Team Leader, Revenue & Regulatory Accounting	Approval for Third Party Supplier Payments	Invoices and MR's – $1,000,000
Jay Buth	Vice President Controller and CAO	MRs for payment vehicles and invoice authority as emergency back-up approver Purchases of CT housing, building, urban revitalization or similar tax credits	Invoices and MR's– $750,000,000 Up to the value of the specific transaction
Timothy Clark	Manager, Accounting	ISO payments for unregulated entities Settlement of intercompany payables and receivables	ISO payments – $2,000,000 Intercompany payables and receivables – up to the value of the specific transaction
Timothy Griffin	Director, Accounting	PO related to payment vehicles; non PO limited to payroll and back-up for property tax payments, procurement card payments, and settlement of intercompany payables and receivables	PO - $400,000,000 Non PO: Payroll and back-up for property tax payments - $15,000,000 ProCard payments - $2,000,000 Intercompany payables and receivables – up to the value of the specific transaction
Michael DiPietro	Director, Accounting Services & Process Design	Limited to back-up for payroll and property tax payments Settlement of intercompany payables and receivables	$15,000,000 Intercompany payables and receivables – up to the value of the specific transaction
Ryan Lyster and Paul Parsons	Manager, Revenue & Regulatory Accounting	Approval for Third Party Supplier Payments	Invoices and MR's – $12,000,000

Name	Position	Type of Payment Authorization or Transaction Type	Level of Approval*
Kevin Morrissey	Director - Taxes	Payroll, property tax and corporate tax payments	$15,000,000
Cynthia Rioux	Executive Assistant	System processing authority for Eversource officers based on written approval from applicable officers	Invoices and MR's – $400,000,000 PO's – $25,000,000 Non PO – $50,000,000
Peter Barsamian	Director, Strategic and National Accounts	Contract Payment Authorizations	$1,000,000

***For system purposes the limits set for the individuals identified may be set on a transaction by transaction basis or may be set at a level that is deemed appropriate by the administrator of this policy. A periodic review of approved invoices by these individuals may be conducted to ensure compliance with the policy.*

Appendix

This appendix outlines the authority levels for specific transactions for positions that are below the supervisor levels. These positions and levels are for eastern Massachusetts Passport system users only and are consistent with past practice.

Contract Requisitions

Position	Authority Level
Senior Purchasing Agent	$1,000,000
Senior Planning Analyst, NIS	250,000
Senior Buyer Planner	250,000
Senior Communications Specialist	200,000
Buyer Planner	100,000
Associate Buyer Planner	50,000
Program Manager	50,000
Investment Planning Analyst	50,000
Senior Environmental Engineer	50,000
Business Service Analyst	50,000
Lead/Principal Engineer	50,000
Asset Management Coordinator	50,000

Material Requests

Position	Authority Level
Central Resource Planner	$100,000
Lead/Principal Engineer	100,000
Field Service Technician, Meter Lab	100,000
Financial Analyst, Investment Planning	100,000
Engineer	100,000
Senior Planning Analyst, NIS	100,000
Material Coordinator, Material Handler, Stock Keeper	100,000
Electric Customer Service Designer	100,000
Senior Purchasing Agent	100,000
Senior Buyer Planner	100,000
Buyer Planner	100,000
Coordinator, Gas Distribution	100,000
Program Manager	100,000
Associate Buyer Planner	50,000
Senior Research Analyst	25,000
Office Administrator, Clerk, Office Assistant, Meter	10,000
Office Administrator, Clerk, Operations	10,000
Leader, Overhead Lines, Tool Room	10,000
Construction Inspector, Overhead, Tool Room	10,000
Leader, Equipment Service, UG Line, OH Line	10,000
Mechanic, Equipment Service, Tool Room	10,000
Inspector, Conduit A&B, Cable, Overhead, Underground	10,000
Field Service Technician Coordinator	5,000

Position	Authority Level
Field Service Technician	5,000
Technical Investigator, Meter Technical	5,000
UG Training Coordinator	5,000

Contract Payment Authorizations

Position Title	Authority Level
Sr. Planning Analyst, NIS Systems	$1,000,000
Senior Communications Specialist	200,000
Senior Media Specialist	200,000
Accounts Payable Supervisor & Accountant	100,000*
Telecommunications Coordinator	100,000
Executive Assistants (VP's and above)	100,000
Senior Financial Analyst	100,000
Program Manager	100,000
Supervising Engineer, C&I Implementation	100,000
Senior Programmer Analyst	100,000
Financial Planning and Analysis Consultant	100,000
Public Works Coordinator	100,000
Senior/Principal Environmental Engineer	100,000
Coordinator, Fitness for Duty	100,000
Senior Energy Supply Analyst	100,000
Senior Engineer, Account Support	100,000
Senior Records Management Specialist	100,000
Senior Records Analyst	100,000
Senior Research Analyst	100,000
Client Services Administrator	100,000
Engineer, Environmental	50,000
Senior Security Analyst and Technical Specialist, NIS	50,000
Administrative Assistant, Facilities	50,000
Asset Management Coordinator	50,000
Central Resource Planner	50,000
Lead/Principal Engineer	50,000
Paving coordinator	50,000
Financial Analyst, Investment Planning	25,000

***Technical Authorization to approve an amount at the direction of an Eversource Officer up to that officer's authority level.*

Purchasing Requisitions, Purchase Orders and Contracts

Position Title	Authority Level
Senior Purchasing Agent	$1,000,000
Senior Buyer Planner	250,000
Buyer Planner	100,000
Associate Buyer Planner	50,000

Position Equivalency
The table below represents approved delegation of authority equivalent position titles for specific positions within specific organizations for systems specifically used by employees in eastern Massachusetts. This table is used for purposes of payments for contract invoices as well as Payment Memorandums (vouchers).

Delegation of Authority Equivalent Positions			
Job title	**Organization**	**Reports to**	**DOA Equivalent Position**
Lead Research Analyst, Financial and Operational Reporting	Customer Care	Manager, Regulatory Planning & Support	Manager
Corporate Secretary	Legal	Sr. VP General Counsel	Vice President
Senior Legal Coordinator	Legal	Corporate Secretary	Manager
Director, Corporate Finance and Cash Management	Finance and Accounting	VP and Treasurer	Vice President

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix ; Eversource rebranding	08/10/2015

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business need.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For Electric Distribution, Gas Distribution and Transmission Projects:

Position	Corporate Shared Services	Operations
Subsidiary Boards	greater than $25 million	greater than $25 million
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$5 million direct costs	$5 million direct costs
Vice Presidents	$1 million direct costs	$1 million direct costs
Directors	$250,000 direct costs	$100,000 direct costs
Managers	$100,000 direct costs	$50,000 direct costs

Levels of Authority
For all other projects:

Position	Level of Approval
Subsidiary Boards	greater than $15 million
CEO	$15 million
CFO	$10 million
Executive Vice Presidents	$7.5 million
Sr. V.P.'s/Subsidiary Presidents	$5 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), and desktop requisitions (DRs) all originated by business areas, the following authority levels will apply.

Position	Corporate Shared Services	Operations
Subsidiary Boards	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000 ($500,000 for DRs)
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000 ($25,000 for DRs)

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services	Operations
Subsidiary Board	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business need.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For Electric Distribution, Gas Distribution, Transmission and Wind* Projects:

Position	Level of Approval
Subsidiary Boards	greater than $25 million
CEO	$25 million
CFO	$20 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$5 million direct costs
Vice Presidents	$1 million direct costs
Directors	$100,000 direct costs
Managers	$50,000 direct costs

* To the extent that wind project expenditures are made by Eversource on behalf of a joint venture, those expenditures shall follow the levels of authority in this table. Most wind project expenditures will be made by the joint venture using funds from capital calls and capital contributions to the joint venture. Such capital contributions shall be approved by the Eversource members designated as project governance in the joint venture agreements. At the joint venture level, budgeted amounts and expenditures for each wind project are approved in accordance with provisions in the applicable joint venture agreements, and the Eversource members designated as project governance in the joint venture will approve those budgets and expenditures.

Levels of Authority
For all other projects:

Position	Level of Approval
Subsidiary Boards	greater than $15 million
CEO	$15 million
CFO	$10 million
Executive Vice Presidents	$7.5 million
Sr. V.P.'s/Subsidiary Presidents	$5 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), and desktop requisitions (DRs) all originated by business areas, the following authority levels will apply.

Position	Corporate Shared Services	Operations
Subsidiary Boards	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000 ($500,000 for DRs)
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000 ($25,000 for DRs)

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services	Operations
Subsidiary Board	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business need.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For all projects (Corporate Shared Services, Electric Distribution, Gas Distribution, Transmission and Wind* Projects). Level of approval is on a total project cost basis:

Position	Level of Approval
Subsidiary Boards	greater than $25 million
CEO	$25 million
CFO	$20 million
Executive Vice Presidents	$15 million
Sr. V.P.'s/Subsidiary Presidents	$7 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

Operations Project oversight may provide lower levels of capital project authorization as considered appropriate by the organizations.

* To the extent that wind project expenditures are made by Eversource on behalf of a joint venture, those expenditures shall follow the levels of authority in this table. Most wind project expenditures will be made by the joint venture using funds from capital calls and capital contributions to the joint venture. Such capital contributions shall be approved by the Eversource members designated as project governance in the joint venture agreements. At the joint venture level, budgeted amounts and expenditures for each wind project are approved in accordance with provisions in the applicable joint venture agreements, and the Eversource members designated as project governance in the joint venture will approve those budgets and expenditures.

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), and desktop requisitions (DRs) all originated by business areas, the following authority levels will apply.

Position	Corporate Shared Services	Operations
Subsidiary Boards	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000 ($500,000 for DRs)
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000 ($25,000 for DRs)

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Corporate Policies

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services	Operations
Subsidiary Board	$25 million and above	$25 million and above
CEO	$25 million	$25 million
CFO	$20 million	$20 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021
7	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	12/31/2021

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business need.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For all projects (Corporate Shared Services, Electric Distribution, Gas Distribution, Transmission and Wind* Projects). Level of approval is on a total project cost basis:

Position	Level of Approval
Subsidiary Boards	greater than $50 million
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$15 million
Sr. V.P.'s/Subsidiary Presidents	$7 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

Operations Project oversight may provide lower levels of capital project authorization as considered appropriate by the organizations.

* To the extent that wind project expenditures are made by Eversource on behalf of a joint venture, those expenditures shall follow the levels of authority in this table. Most wind project expenditures will be made by the joint venture using funds from capital calls and capital contributions to the joint venture. Such capital contributions shall be approved by the Eversource members designated as project governance in the joint venture agreements. At the joint venture level, budgeted amounts and expenditures for each wind project are approved in accordance with provisions in the applicable joint venture agreements, and the Eversource members designated as project governance in the joint venture will approve those budgets and expenditures.

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), and desktop requisitions (DRs) all originated by business areas, the following authority levels will apply.

Position	Corporate Shared Services	Operations
Subsidiary Boards	$50 million and above	$50 million and above
CEO	$50 million	$50 million
CFO	$40 million	$40 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000 ($500,000 for DRs)
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000 ($25,000 for DRs)

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Corporate Policies

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services	Operations
Subsidiary Board	$50 million and above	$50 million and above
CEO	$50 million	$50 million
CFO	$40 million	$40 million
Executive Vice Presidents	$12.5 million	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million	$5 million
Vice Presidents	$3 million	$1 million
Directors	$500,000	$100,000
Managers	$250,000	$50,000
Supervisors	$50,000	$5,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021
7	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	12/31/2021
8	Update approval levels for Subsidiary Board, CEO, and CFO	01/01/2024

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business need.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and that charges will be made to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver's knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For all projects (Corporate Shared Services, Electric Distribution, Gas Distribution, Transmission and Wind* Projects). Level of approval is on a total project cost basis:

Position	Level of Approval
Subsidiary Boards	greater than $50 million
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$15 million
Sr. V.P.'s/Subsidiary Presidents	$7 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

Operations Project oversight may provide lower levels of capital project authorization as considered appropriate by the organizations.

* To the extent that wind project expenditures are made by Eversource on behalf of a joint venture, those expenditures shall follow the levels of authority in this table. Most wind project expenditures will be made by the joint venture using funds from capital calls and capital contributions to the joint venture. Such capital contributions shall be approved by the Eversource members designated as project governance in the joint venture agreements. At the joint venture level, budgeted amounts and expenditures for each wind project are approved in accordance with provisions in the applicable joint venture agreements, and the Eversource members designated as project governance in the joint venture will approve those budgets and expenditures.

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (contracts and purchase orders), and desktop requisitions (DRs) all originated by business areas, the following authority levels will apply.

Position	Corporate Shared Services and Operations
Subsidiary Boards	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Corporate Policies

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services and Operations
Subsidiary Board	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021
7	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	12/31/2021
8	Update approval levels for Subsidiary Board, CEO, and CFO	01/01/2024
9	Increase Operations authorization levels to align with Corporate authorization levels	06/07/2024

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business needs and comply with internal controls.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and ensure charges are recorded to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver’s knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted in Maximo by completing an IT service request. If an employee role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted. For requests to decrease approval limits under exceptions, the IT service request should include the new dollar approval limit.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For all projects (Corporate Shared Services, Electric Distribution, Gas Distribution, Transmission and Wind Projects). Level of approval is on a total project cost basis:

Position	Level of Approval
Subsidiary Boards	greater than $50 million
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$15 million
Sr. V.P.'s/Subsidiary Presidents	$7 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

Operations Project oversight may provide lower levels of capital project authorization as considered appropriate by the organizations.

See also Accounting Policy Statement 01, Project Authorization Policy

Energy Supply Authorization Levels

Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

* For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.

Procurement Authorization and Applicable Invoice Payment Levels

Levels of Authority
For purchase commitments and the associated invoices received for services (including contracts, purchase orders and desktop requisitions (DRs) originating from business areas), the following authority levels will apply.

Position	Corporate Shared Services and Operations
Subsidiary Boards	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

Levels of Authority
For items that require Procurement authorization only, the following delegation levels apply.

Position	Purchases	Invoices	DRs
Executive Vice President	$400 million	$5 million	$12.5 million
Vice President	$15 million	$1 million	$3 million
Director	$10 million	$500,000	$500,000
Manager	$5 million	$250,000	$250,000
Category Lead	$1 million	$50,000	$50,000
Senior Sourcing Agent	$500,000	-	-
Sourcing Agent	$250,000	-	-
Procurement Contractor	$100,000	-	-
Agent	$100,000	-	-

Stringing change orders (changes to the original amount of the DR, PO, etc.) together to circumvent the approval process is not permitted and will likely result in disciplinary action.

Contracts, purchase orders and desktop requisitions should only be generated for amounts reasonably expected to be used in the near term or the contract period. Generating a contract, purchase order or desktop requisition for an artificially high amount is not permitted and may result in disciplinary action.

The creation of a desktop requisition (DR) greater than $20,000 requires two levels of appropriate approval authority in Maximo. At least one approver must be authorized at the dollar level of the transaction.

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services and Operations
Subsidiary Board	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

It is recognized that certain transactions may not warrant the creation of a purchase order (Maximo) or contract (Ariba). Please contact the Purchasing Department and/or Accounts Payable to determine if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that would normally require an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority in Maximo. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
See separate Procurement Card Policies for more detail.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. Please refer to the Reimbursable Expense Policy for more detail.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021
7	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	12/31/2021
8	Update approval levels for Subsidiary Board, CEO, and CFO	01/01/2024
9	Increase Operations authorization levels to align with Corporate authorization levels	06/07/2024
10	Update to Guidelines section. Removed wind project expenditures section.	05/07/2025

Delegation of Authority Policy

Eversource is committed to keeping accurate company records and having guidelines in place for the authorization and approval process regarding the commitment and expenditure of funds at Eversource.

Guidelines

General
Management employees are authorized to approve transactions within their respective areas of responsibility according to the dollar limits defined in this policy. Management is responsible for ensuring that approvals are valid and based on business needs and comply with internal controls.

The approval process should be completed promptly (generally within five working days) to ensure payment by the payment due date, as well as to receive discounts whenever possible.

Commitment and transaction final approvals outlined in this policy must always be made by the designated responsible parties, unless delegated in accordance with the terms of this policy. Approval authority is defined in the Authority Tables within this policy.

Management employees are empowered to restrict these limits further. Any additional changes must be approved by the Vice President, Controller & CAO or delegate.

Managers granting approval are responsible for ensuring that the authorization levels for those employees within their line of direction are appropriate.

Implications of Approval
When an individual authorizes or approves a transaction, either electronically or by written signature, an expense, an asset or a liability may be created for the company. When approving a document prepared by someone else, the approver is taking responsibility for the accuracy and validity of the document's entire contents; therefore, the approver should be adequately informed before signing. It may be preferable, in some cases, to obtain additional approval from a supervisory employee with full knowledge of the transaction.

Approving a transaction or invoice implies that the approver has reasonable assurance that certain applicable conditions are met, such as:

- Materials/services being ordered will be used for a business purpose and are prudent expenditures;
- Approval documents are complete and enable proper evaluation and ensure charges are recorded to proper accounting codes and in compliance with all applicable accounting requirements;
- Materials/services received satisfy the terms of the purchase and were received in usable condition;
- Invoices are approved on a timely basis, are accurate, and, based on the approver’s knowledge, have not previously been paid.

Authorization and Approval Areas
Addressed in this policy are the following:

- Capital project authorization
- Energy supply authorization, including electric and gas supply
- Procurement of goods and services, including Desktop Requisitions
- Payment of invoices associated with goods and services identified within the procurement system (Maximo)
- Payment of invoices associated with goods and services not identified within the procurement system (Authorization for Payment)
- Procurement card purchases

Process

Requests for exceptions to the Authority Tables included in this policy must be based on a valid business reason and require approval from the immediate supervisor of the individual for whom the exception is requested, as well as the Vice President, Controller & CAO (Controller) or delegate.

Requests for additions, deletions, changes or exceptions to authorized delegations should be submitted by completing an IT service request. If an employee's role is changing, a new IT service request should be completed, including the existing role for which authority should be deleted.

Authority Tables

Capital Project Authorization Levels

Levels of Authority
For all projects (Corporate Shared Services, Electric Distribution, Gas Distribution, and Transmission Projects). Level of approval is on a total project cost basis:

Position	Level of Approval
Subsidiary Boards	greater than $50 million
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$15 million
Sr. V.P.'s/Subsidiary Presidents	$7 million
Vice Presidents	$2 million
Directors	$500,000
Managers	$100,000

Operations Project oversight may provide lower levels of capital project authorization as considered appropriate by the organizations.

See also Accounting Policy Statement 01, Project Authorization Policy

Real Estate Acquisitions Levels of Authority

Position	Acquisition Value
Subsidiary Board	$50 million and above
Chief Executive Officer	$50 million
Chief Financial Officer	$40 million
Vice President, Supply Chain & Property Management	$2 million

The Vice President, Supply Chain & Property Management is authorized to sign agreements on behalf of the Chief Financial Officer (CFO), Chief Executive Officer (CEO) and the Subsidiary Board, provided that formal spend authorization has been obtained from the CFO, CEO and/or the Board, respectively.

Eversource engages in real estate transactions necessary to support business operations, including but not limited to the acquisition of land or easements, purchase of buildings or property, lease arrangements, and land rights required for utility infrastructure, access, or strategic development. The business need for all real estate acquisitions must be justified.

To ensure proper oversight, control, and alignment with company strategy:

- All real estate transactions must be reviewed by the Real Estate Department and Legal to ensure compliance with zoning, environmental, permitting, title, and other applicable legal requirements.
- Real estate acquisitions that are not associated with a capital project must be justified by a business need and supported by appropriate documentation including appraisal, environmental review (as applicable), and use rationale.
- Finalized real estate agreements must be retained in accordance with Records and Information Management Policy and reported to Corporate Real Estate for inclusion in company-wide property records.

Energy Supply Levels of Authority

Contracts

Position	Level of Approval
Energy Risk Committee (ERC)	greater than $20 million
Vice President Energy Supply*	up to and greater than $20 million
Director	$5 million
Manager	$1 million

Payments

Position	Level of Approval
Vice President Energy Supply*	up to and greater than $20 million
Director	$20 million
Manager	$5 million

** For administrative purposes the Vice President Energy Supply has authority to approve all transactions greater than $20 million based upon prior approval by the ERC. Please refer to the applicable energy supply procurement or fuel procurement policies for additional information.*

Requisition and Invoice Authorization Levels

Definitions:

- **Desktop Requisition (DR)**: is an electronic request for a Material and/or Service entered in the Maximo ERP system for processing by Procurement.

Levels of Authority

For the approval of DRs and invoices supported by purchase orders, the following approval thresholds apply.

Position	Corporate Shared Services and Operations
Subsidiary Boards	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. Vice Presidents / Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

All DRs valued over **$20,000** must receive **two levels of approval** in Maximo. At least one approver must be delegated authority at or above the total value of the transaction.

Additional Governance Provisions

- **Reasonable Estimation Requirement:** DRs must be initiated for amounts that are reasonable and aligned with the scope and term of the anticipated purchase order. Artificial inflation of DR values is prohibited and may result in disciplinary action.

- **Anti-Circumvention:** The practice of splitting or stringing multiple DRs to avoid higher approval thresholds is prohibited. Procurement will review DRs directed to the same supplier for similar scopes of work over a short timeframe escalate them if circumvention is suspected. In these instances, any additional requirements should be combined to ensure appropriate approvals are obtained.

- **Approval Authority Restriction**: Approval authority for financial commitments, requisitions, or invoice approvals on behalf of the Company may only be granted to individuals who are either: (1) direct employees of Eversource Energy or its subsidiaries, or (2) contingent workers engaged through the Eversource Human Resources Department via the Managed Service Provider (MSP) program. Independent contractors or individuals engaged outside of the Human Resources process are strictly prohibited from receiving such authority under any circumstances.

Procurement Authorization Levels

Definitions

- **Contract:** A legally enforceable agreement, typically created within Ariba Sourcing, that defines obligations and rights between Eversource and a third-party entity for Normal Good and Services as defined below.
- **Purchase Order:** A procurement document created in Maximo that communicates purchase details to a vendor for Normal Good and Services as defined below.
- **Normal Goods and Services**: Goods and services that are the responsibility of the Procurement Organization as defined in the Eversource Procurement Policy.

Levels of Authority

Only Procurement personnel, acting within their Level of Authority, are authorized to negotiate, commit, bind, and sign Contracts, Purchase Orders or other agreements for Normal Good and Services, or changes, change orders, revisions, or amendments thereto, on behalf of Eversource Energy and its subsidiaries. In addition, all commercial negotiations proposed to be included a Contract must be led by Procurement.

Unless specifically authorized through this Delegation of Authority policy, employees, contractors, or other third-party representatives shall not commit, bind, and sign Contracts, Purchase Orders or other agreements for Normal Good and Services, make changes thereto, or otherwise commit or bind Eversource Energy and its subsidiaries.

Position	Contract	Purchase Order
Subsidiary Board	$50 million and above	-
Chief Executive Officer	$50 million	-
Chief Financial Officer	$40 million	$400 million
Vice President, Supply Chain & Property Management	$15 million	$15 million
Director, Procurement	$10 million	$10 million
Procurement Manager	$5 million	$5 million
Category Lead	$1 million	$1 million
Senior Sourcing Agent	$500,000	$500,000
Sourcing Agent	$250,000	$250,000
Procurement Contractor	$100,000	$100,000
Agent	$100,000	$100,000

Signature Requirements

Signature authority for Purchase Orders and Contracts must be aligned to the Levels of Authority defined above.

- The Vice President, Supply Chain & Property Management is authorized to sign agreements on behalf of the Chief Financial Officer (CFO), Chief Executive Officer (CEO) and the Subsidiary Board, provided that formal spend authorization has been obtained from the CFO, CEO and/or the Board, respectively.

Special Consideration: Project-Based Contracts
When a Contract is created in direct support of a capital project (or aggregation of projects) that has been approved through Subsidiary Board under the APS01 Project Authorization Policy:

- It does not require further approval from Subsidiary Board, and no approvals beyond the Vice President of Supply Chain will be required.
- The Vice President of Supply Chain or a designated proxy approver within the Vice President of Supply Chain's organization may provide formal approval in the designated electronic sourcing and contracting platform on behalf of the CFO or CEO, when Subsidiary Board authorization is already secured.

Governance Provisions

- **Scope-Aligned Contract Values:** Contracts must reflect anticipated, reasonable expenditure within the agreed contract period. Inflated contract values or placeholder amounts are not permitted. These contracts and values are subject to audit.

Invoice Payment for Non-Purchase Order/Contract Transaction Authorization Levels (Authorization for Payment)

Levels of Authority

Position	Corporate Shared Services and Operations
Subsidiary Board	$50 million and above
CEO	$50 million
CFO	$40 million
Executive Vice Presidents	$12.5 million
Sr. V.P.'s/Subsidiary Presidents	$7.5 million
Vice Presidents	$3 million
Directors	$500,000
Managers	$250,000
Supervisors	$50,000

It is recognized that certain transactions may not warrant the creation of a purchase order or contract. The Procurement Department or Accounts Payable are authorized to make the determination if a purchase order or contract is required.

The levels of approval in this section of the Delegation of Authority Policy apply only to transactions that do not require a purchase order/contract. At no time should an invoice applicable to a transaction that normally requires an existing purchase order/contract be submitted for approval on an Authorization for Payment (AFP).

The creation of an Authorization for Payment (AFP) greater than $20,000 requires two levels of appropriate approval authority. Neither approver may be the AFP creator, and at least one approver must be authorized at the dollar level of the transaction.

Procurement Card Authorization Levels

Levels of Authority
The Procurement Card (P-Card) thresholds below are intended to facilitate low-dollar, low-risk, or certain time-critical purchases while avoiding delays associated with the formal procurement process. Please refer to the Eversource Procurement Card Guidelines.

Position	Limit of Approval
Single Transaction Value	$3,000
Monthly Transaction Value	$10,000

All cardholders must comply with both the Eversource Procurement Policy and the Eversource Procurement Card Guidelines.

Governance and Exceptions

- **Justified Exceptions:** Exceptions to standard limits may be granted on a case-by-case basis with documented justification and approval from the cardholder's supervisor and the Procurement organization.
- **Emergency Response Provision:** During formally declared emergency events (e.g., storm restoration or critical system failures), P-Card limits may be temporarily lifted to enable rapid response. Any such override must be authorized by Supply Chain leadership and followed by post-event reconciliation and review.
- **Compliance Oversight:** P-Card activity is subject to audit. Misuse or circumvention of the Procurement Card Guidelines may result in revocation of card privileges.

Employee Expense Authorization Levels

Reimbursement of employee expenses, including travel, is governed by the Eversource Reimbursable Expense Policy. Approval of expenses must be at the supervisory level or higher depending on the specific situation. The Reimbursable Expense Policy includes detail on expenses that may be reimbursed by the Company.

Revision History

0	Consolidation of legacy NU and NSTAR Corporate Policies	04/10/2012
1	Update for Limit and Organizational Changes	06/20/2013
2	Update to Function Specific Delegation - Type of Payment Authorization or Transaction Type	01/24/2014
3	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	06/30/2014
4	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority and Appendix; Eversource rebranding	08/10/2015
5	Update for new systems, remove Appendix and delegation details from this policy document, update Process description and remove Function Specific Delegation and position equivalency; distinguish Corporate Shared Services and Operations levels of authority and update Purchasing levels of authority.	06/29/2018
6	Update for unregulated investments	04/09/2021
7	Update to Capital Project Authorization Levels of Authorization and Function Specific Delegation, individual grants of authority	12/31/2021
8	Update approval levels for Subsidiary Board, CEO, and CFO	01/01/2024
9	Increase Operations authorization levels to align with Corporate authorization levels	06/07/2024
10	Annual policy review. Update to Guidelines section.	05/07/2025
11	Added Real Estate acquisitions, expanded sections to align with the Procurement Policy.	08/19/2025