Time Reporting Policy

Time reporting is critical to ensuring that Eversource maintains accurate financial records. Employees are required to charge their time accurately to comply with regulatory requirements, accounting standards, management directives, and sound business practices in order to meet company objectives.

Guidelines

The Executive Vice President, Chief Financial Officer and Treasurer determines Company policy for charging time based on regulatory requirements, accounting standards, management directives and sound business practices. It is imperative that Eversource's business records are prepared accurately and reliably. They are of critical importance in meeting financial, regulatory, legal and management obligations.

The process of preparing accurate and reliable financial records, including compensation records, begins with the accurate charging of business transactions on source documents such as time reports.

Each subsidiary company should be charged directly, when possible, for employees' time benefiting that subsidiary.

Management (including officers, directors, managers, and supervisors) is responsible for ensuring that their employees' time is charged appropriately in accordance with this policy and with any contracts that require specific time charging.

Each employee is responsible for ensuring that time worked is reported appropriately, thereby representing the level of support services provided to each subsidiary and that the correct amounts of time absent are reported using appropriate time and accounting codes. Employees should consult with their supervisor when in doubt about any aspect of time reporting, including accounting codes.

Employees who violate this policy may be subject to disciplinary action. Instances of fraud or deliberate violations of Eversource accounting controls may result in termination.

Process

Time should be entered through the WorkForce system. Each employee or, if applicable, their designated timekeeper is responsible to enter time. The employee's direct management or an approver designated by management is responsible for approving the time of employees in that management's group.

All time must be approved by noon on Monday. If Monday is a holiday, approve time by noon on Tuesday.

The requirement to directly charge each subsidiary company when possible is generally interpreted to mean that 4 or more hours a week must be charged to a subsidiary or project; however, nothing in this policy precludes charging less than 4 hours to subsidiaries, in fact, it is encouraged to do so. For time spent less than 4 hours, when employees' time cannot be identified as being provided to one specific subsidiary, or if system limitations do not facilitate direct charging, then predetermined allocations of time to subsidiaries should be used.

An exception to the above 4-hour provision occurs when employees are engaged in merger and acquisition activities. It is important that all time spent on these activities is charged directly to the Eversource Parent (or Aquarion Water Company) and not to Eversource regulated operating or service companies. This supports FERC's Hold Harmless Policy Statement, issued in 2016 regarding mergers and acquisitions (*Policy Statement on Hold Harmless Commitments*, 155 FERC ¶ 61,189 (2016).).

FERC's "hold harmless" policy also applies to non-labor costs, such as outside consultants, advisors, employee expenses, permitting, new software, etc. When beginning a work assignment associated with a merger or acquisition, please obtain time and expense charging instructions from the initiative's project manager.

Time reporting and charging errors should be corrected when identified by employees or their supervisor. At any time, the Company reserves the right to make appropriate corrections to time records and corresponding pay.

Revision History

0	Original issue (formerly an Accounting Department policy, APS 19)	07/25/2022

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.

Corporate Policies

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

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Subsidiary Board	$50 million and above	$50 million and above
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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

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Levels of Authority

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Procurement Card Authorization Levels

Levels of Authority
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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.

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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

Title: Eversource Purchasing Card Program Guidelines
Revision: 0
Date: 10/08/2024

Eversource Energy

PURCHASING CARD (P-Card) PROGRAM GUIDELINES



For
Cardholders, Custodians & Managers

Title: Eversource Purchasing Card Program Guidelines
Revision: 0
Date: 10/08/2024

Overview

Eversource has established a Purchasing Card Program (P-Card), administered by the Procurement Department, to facilitate the issuance and use of P-Cards for individual employees to make allowable routine, low-dollar business purchases. P-Cards are issued on the JPMorgan MasterCard Platform.

Authorized employees are responsible for reviewing, understanding, and adhering to the P-Card Program Guidelines, safeguarding the Card from loss, theft, and fraudulent use, reporting any questions or concerns to their Management or Program Administrator. P-Cards are to be used only by the authorized cardholders; sharing of cards is prohibited. Personal use is prohibited. Cardholders are responsible for complying with these guidelines, and all company policies and may face disciplinary action for misuse.

This Guideline will be reviewed annually to ensure that the direction and guidance contained herein are consistent with the current Procurement policies and practices. Revisions will be issued, as appropriate, upon approval by the Director of Procurement.

Proper Use

P-Cards should primarily be used to support relatively low value and low risk purchases that do not need to go through the traditional purchase order process and often include the following common card expenditures:

- Non-stock coded, small tools, over-the-counter purchases *($250 limit)*
- Material not available within the local inventory
- Payments to Government/Municipal Entities (when AFPs are not accepted)
- Job Related Books, Media and Subscription Services
- Emergency Purchases – necessary to continue service to a customer. (Cardholder must note the nature of the emergency on the receipt.)
- Emergency Response Preparedness (ERP) Purchases including:
    - Meals
    - Hotels (at the Direction of ERP Leadership and Procurement)
- Parking Fees & Tolls (including EZ Pass Charges)
- Food Purchases for Meetings/Celebration ($2,000 Limit)
- Gasoline or Fuel to be used for company tools.

If you are concerned about whether your P-Card is the appropriate buying channel, please contact your respective procurement agent, who you can identify using the 'Who Buys What' tool on the HUB.

Improper Use of the Card

The P-Card should not be used for any of the following purchases with limited other exceptions:

- **Reimbursable employee expenses covered by the Employee Reimbursable Expense Policy including, but not limited to:**

  Note: Expenses that would be disallowed by the Reimbursement Expense Policy may not be charged to the P-Card.

    - Personal Expenses
    - Gasoline/Fuel for Vehicles

    - For company vehicles (Corporate Fuel Card should be used)
    - For personal vehicles (An employee expense should be entered through Workday)
  - Educational reimbursement programs, including license renewals needed for work (This should go through workday expense)
- **High-risk Products that represent Safety or Cyber Security Risks including but not limited to:**
  - Tool Purchases (greater than $250)
  - Safety shoes/boots/clothing
  - Hazardous materials
    - Explosive substances and articles, gases, flammable liquids, flammable solids, oxidizing substances and organic peroxides, toxic and infectious substances, radioactive material, & corrosive substances.
  - Computer Hardware & Software, including SaaS solutions and Cloud Services
- **Services – Services can represent a risk exposure to the company including but not limited to:**
  - Construction or other Labor services, particularly on Eversource or Customer Property
- **Materials with established buying channels (e.g. Purchase Orders or eCatalogs), which may be characterized by:**
  - Materials that are included under existing contracts
  - Stock coded materials
  - Capital Assets
- **Other Exceptions**
  - Payment of existing Purchase Order Invoices
  - Cash advances
  - Telephone, cellular phones, air cards, paging devices or communication services.
  - Utility & Internet Service Providers
  - Hotels & Travel Expenses (outside of ERP, which should be paid via employee expenses)

Key Roles

Cardholder (The named Cardholder and Primary Purchaser) – Must adhere to Program Guidelines and maintain control of the P-Card.

Cardholder's Manager – For General Use P-Cards, the Cardholder's direct supervisor is responsible for reviewing transactions on a monthly basis and after ERP events as submitted to ensure program compliance and sign off purchases made by Cardholder.

Custodian – A designated individual who is responsible for either monthly account reconciliation for General Use P-Cards or account reconciliation at the end of the event for ERP Cards. This user may be the Cardholder.

Card Coordinators – For ERP cards, the Card Coordinators are responsible for reviewing transactions submitted to ensure program compliance and sign off purchases made by Cardholder.

- **Connecticut –** Erin Curran
- **New Hampshire –** Sheena Connelly
- **Massachusetts** – Elaine Zimmerman

P-Card Program Administrator – The individual who monitors and manages the overall program and oversees the process to ensure compliance.

- Samantha Mastrianni

- 860-665-6390
- Samantha.Mastrianni@eversource.com

Purchase Card Types

Travel & Expense (T&E) Cards – Credit Cards issued to employees at their requests as a benefit for them to avoid having to cover business related and Travel expenses they incur as part of their Eversource role. Any expenses incurred would need to be submitted through the Employee Expense Process to allow payment on the card's balance.

NOTE: You must enter your T&E expenses for reimbursement, and you must pay the JP Morgan bill. Late fees and penalties are not reimbursable. The T&E Card is for business-related expenses only. Personal use is prohibited.

General Use P-Cards – Credit Cards issued to employee to support the payment of business-related expenses. General guidelines for expenses that are appropriate to be supported by this buying channel is identified in this policy.

ERP Cards – Credit Cards issued to employees who support emergency restoration. These cards are generally issued by location and their use is controlled by a business area manager as the Custodian. These cards are generally issued by location, and are used and controlled by the business area's Manager. Managers are responsible for implementing defined procedures for tracking and reporting card activity for their business area. These cards may be references as ERP Logistics Cards, Food & Lodging Cards or Emergency Cards.

Spending Limits

All P-Cards are issued with the following standard spending limits, which may be increased during an ERP event and can be increased temporarily by manager request/signature via the 'Request for Temporary P-Card Increase' Form. In more limited instances, the limits can be permanently increased by manager request/signature via the 'Request for Permanent P-Card Increase' Form. At the discretion of the cardholders' manager, limits may be lowered.

Eversource Procurement Card Limits				
	General Use Procurement Card	Travel & Expense Card	ERP Cards	
			Food & Lodging	Logistics
Single Purchase Limit	$3,000	Not Applicable	$15,000	$3,000
Daily # of Transactions	10	Not Applicable	300	10
Daily Spending Limit	$5,000	Not Applicable	$30,000	$5,000
Monthly # of Transactions	50	Not Applicable	600	50
Monthly Spending Limit	$10,000	$10,000	$50,000	$10,000

Splitting Charges

Splitting charges to avoid transaction limits is prohibited and is a direct violation of this policy. If needed and as mentioned above the limits can be increased by manager request/signature.

Title: Eversource Purchasing Card Program Guidelines
Revision: 0
Date: 10/08/2024

Procedures

P-Card Application Process

Employees must read the P-Card Guidelines document and agree to comply. Complete the P-Card application and execute the Cardholder Agreement. Completed documents should be sent the P-Card Program Administrator for authorization and processing.

Note: Holding a General User P-Card or an ERP Card has no effect on the Cardholders Personal credit but holding a Travel & Expense Card can impact the Cardholder Personal Credit.

Cardholder Using the P-Card

The P-Card is a MasterCard product accepted by most merchants. To make an allowable purchase, cardholders must present their P-Card to the merchant. Cardholders should receive and retain a sales receipt listing item(s) purchased, price and applicable sales taxes.

Note: Splitting a charge with the merchant to circumvent established card limits is a violation of policy.

Telephone/Mail/Fax Orders

When ordering by telephone/mail/fax, cardholder should provide the merchant with their P-Card account number. If the merchant requests an order reference number, cardholders should give their employee ID# plus the letters PURCHASING CARD. They should ask the merchant to enclose a copy of the sales slip with each shipment, listing the item, price, and applicable sales taxes.

Card Decline

Card may be declined for several reasons, most often for a blocked merchant category or exceeding credit limit. Cardholder should contact JPM Customer Service at 1-800-270-7760 to determine decline.

Returns, Credits, Disputed Items

Cardholders must retain copies of the original receipts for returned items and make note on the receipt of the date and method of return. The merchant should be requested to issue a credit for any returned items. Cardholder must track their account to ensure the credit for the return has been issued.

Lost/Stolen Cards

Lost or stolen cards should be immediately reported to: JPM Card Member Services 1-800-270-7760

Audit & Violations

To ensure the continued success of the P-Card Program, cardholder transactions will be subject to periodic audits. Any cardholder violating the program may be subjected to disciplinary action, up to and including employee termination. The cardholder may also be required to reimburse Eversource for misspent company funds and their P-Card account may be suspended or terminated.

- Suspensions will require you and your immediate management to sign a new P-Card Agreement Form after reviewing the guidelines and will place your account on hold for the entirety of the cycle.
- Terminations will no longer be allowed to use the P-Card Program.

Terminated/Transfer/Suspended/FMLA Employees

Managers should reclaim the P-Card from the employee and destroy card and notify contact Program Administrator Samantha.Mastrianni@eversource.com 860-665-6390 or Matthew.Correia@eversource.com

(508) 789-4573.

Review & Approval of Card Use

For General P-Cards the Cardholder or designated Custodian must complete the following actions monthly. For ERP Cards the Cardholder or designated Custodian must complete the following actions at the conclusion of the Event.

- Log into JPM's PaymentNet internet-based program.
- Review and enter a description for posted charges.
- Change accounting from preset default, if necessary.
- Resolve any outstanding questions or disputes with merchants prior to submission.
- Print or Savings a file(s) containing the Line-Item Detail Report, and the applicable receipts associated with the contained charges.
    - If the receipt does not clearly reflect what was purchased, a description should be provided in addition to the receipt.
    - For ERP events the full accounting string supporting the event should be provided on the receipt.
    - If a receipt is lost the Missing Receipt Form must be used.
    - Generally, the Files or Printed Copies are sent to the Cardholder's Manager for review and signature for General Use P-Cards and for ERP Cards the Files are uploaded to the applicable SharePoint location for review and approval.
- The Card Coordinator or Cardholder's manager must provide their signed approval of the charges and related documentation within 2 weeks of the end of cycle and provide that documentation back to the Cardholder for filing. As part of this review the Card Coordinator or Cardholder's manager must:
    - There are no unusual or inappropriate charges.
    - There are no "split" charges where a single item is split into multiple line transactions (example, if an item costs $4,000, an employee cannot have the merchant create two transactions for $2,000 each) to circumvent the single transaction dollar limit.
    - The charges are correctly allocated to proper accounting.
    - All transaction notes are in.
- At the end of the Year, each Cardholder must provide printed copies of each month's file to the P-Card Administrator for filing.
    - Those records must maintained for 7 years in compliance with Eversource's Record Retention Policies to ensure that we are able to review related expenses as regulatory, tax or legal concerns arise.

Program Controls – Roles and Responsibilities

P-Card Cardholder

- Keep the card in an accessible, secure location. Account number must be kept confidential.
- Retain all merchant receipts. Receipt should depict a description of the purchase (SKU #'s are

not acceptable).
- Verify the accuracy of charges on the monthly Line-Item Detail Report.
- Resolve any questions or concerns with the merchant; by requesting a credit for overcharges or items not received. If the problem cannot be resolved with the merchant, contact JPM Card Member Services (800-270-7760) within 60 days to initiate a formal dispute.
- Report any lost, stolen, fraud or damaged P-Cards to JPM at 1-800-270-7760.

P-Card Custodian

- Appointed to handle the day-to-day card administration.
- Manages the monthly reconciliation process; including obtaining receipts, making online accounting/description changes and producing monthly Line-Item Detail Report
- Provides safe, local storage for all P-Card documentation.

Cardholder Management / Card Coordinator

- Cardholder Managers and Card Coordinators have the ultimate responsibility of proper card use, documentation and authorization of all P-Card activity. Failure to comply with this responsibility is considered a violation of company policy and may result in revocation of card privileges for that cost center and may also result in disciplinary action.
- Dollar increases/enhancements to cardholder capabilities required the approval of Manager or above, prior to approval by Corporate P-Card Program Administrator.

Procurement Manager & P-Card Program Administrator

- Designs processes by which the P-Card is governed, ensuring, and maintaining compliance with Guidelines.
- Approves all significant dollar increases to cardholder accounts during emergencies.
- Provide backend review of expenditures during emergencies, where P-Card limits were enhanced.
- To ensure the company policies for use of the P-Card Program are being followed, there will be a monthly review of transactions and the criteria in the above section will be used to identify potential violations.

Procurement Director

- Provide review and approval on any updates or change to the company's Strategic Direction and Guidelines relative to P-Cards.

Internal Audit Department

- Periodic compliance/financial review of P-Card activity
- Determine whether P-Card processes and guidelines are reasonable and controlled.

If further interpretation on the proper use of P-Card is required, contact the Corporate Cards Program Administrator at (860)665-6390 or email: Samantha.Mastrianni@eversource.com OR (508) 789-4573 or email: Matthew.Correia@eversource.com