

**LIBERTY UTILITIES  
ORGANIZATION CHART  
AS OF DECEMBER 4, 2019**

**NOTES**

1. Unless otherwise indicated, the ownership of all entities is 100%.
2. “Non-Algonquin” means that the entity in question would not satisfy the definition of an “APCo Entity” in Algonquin’s credit agreement.
3. The highlighted boxes denote facilities/assets that are owned by the legal entities, not the legal entity.

**KEY**

1. Corporation or LLC
2. Facility or Asset

**Chart A**

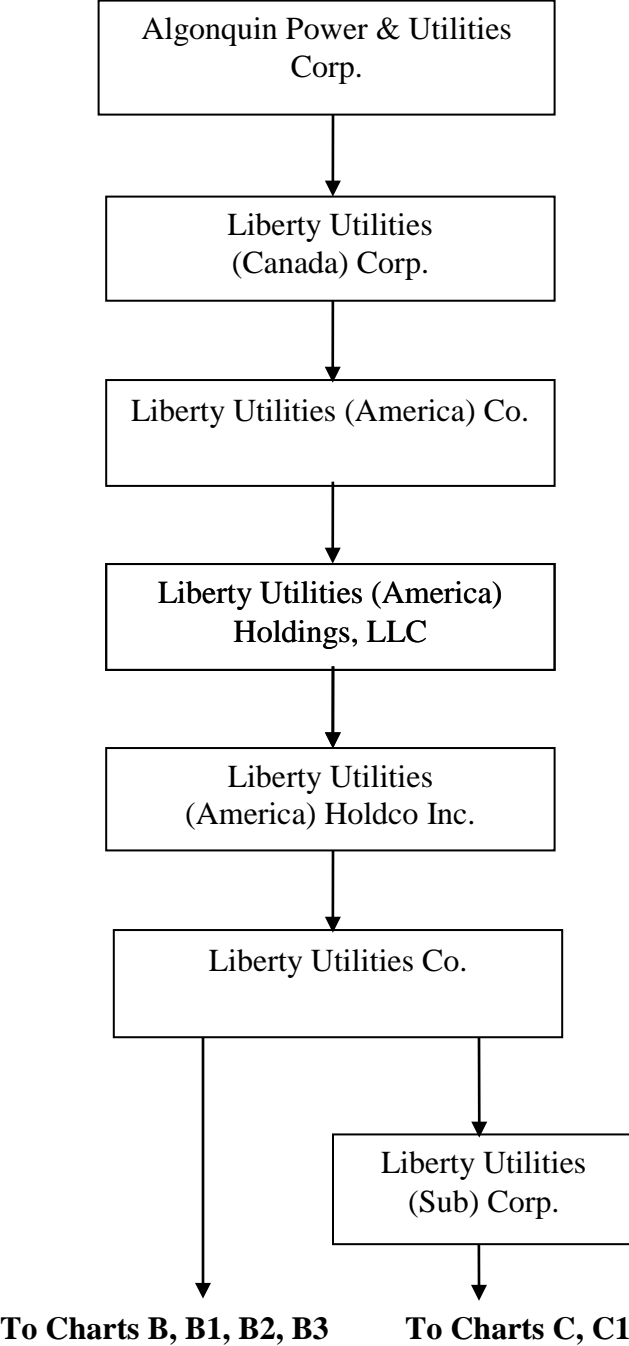
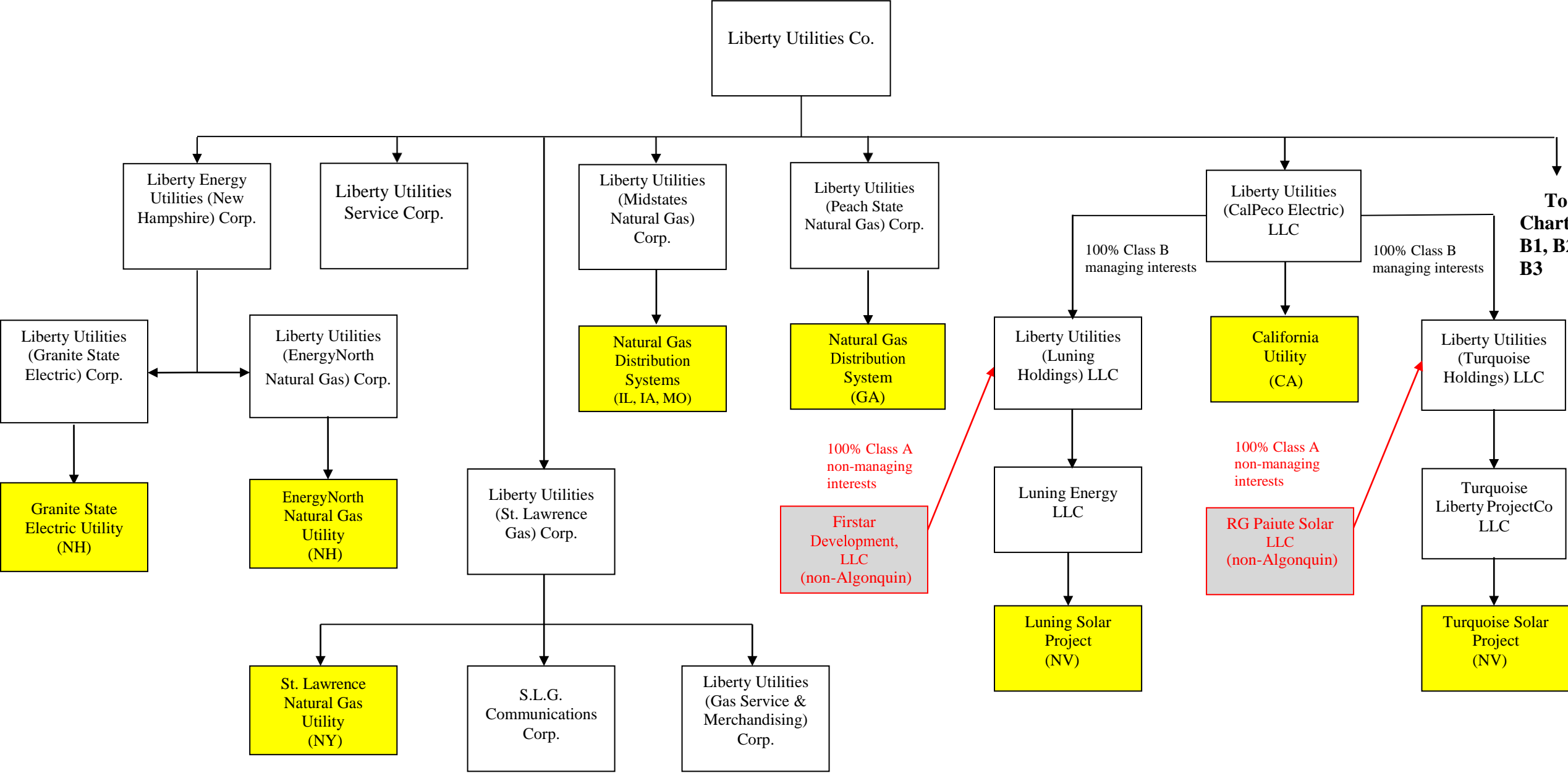
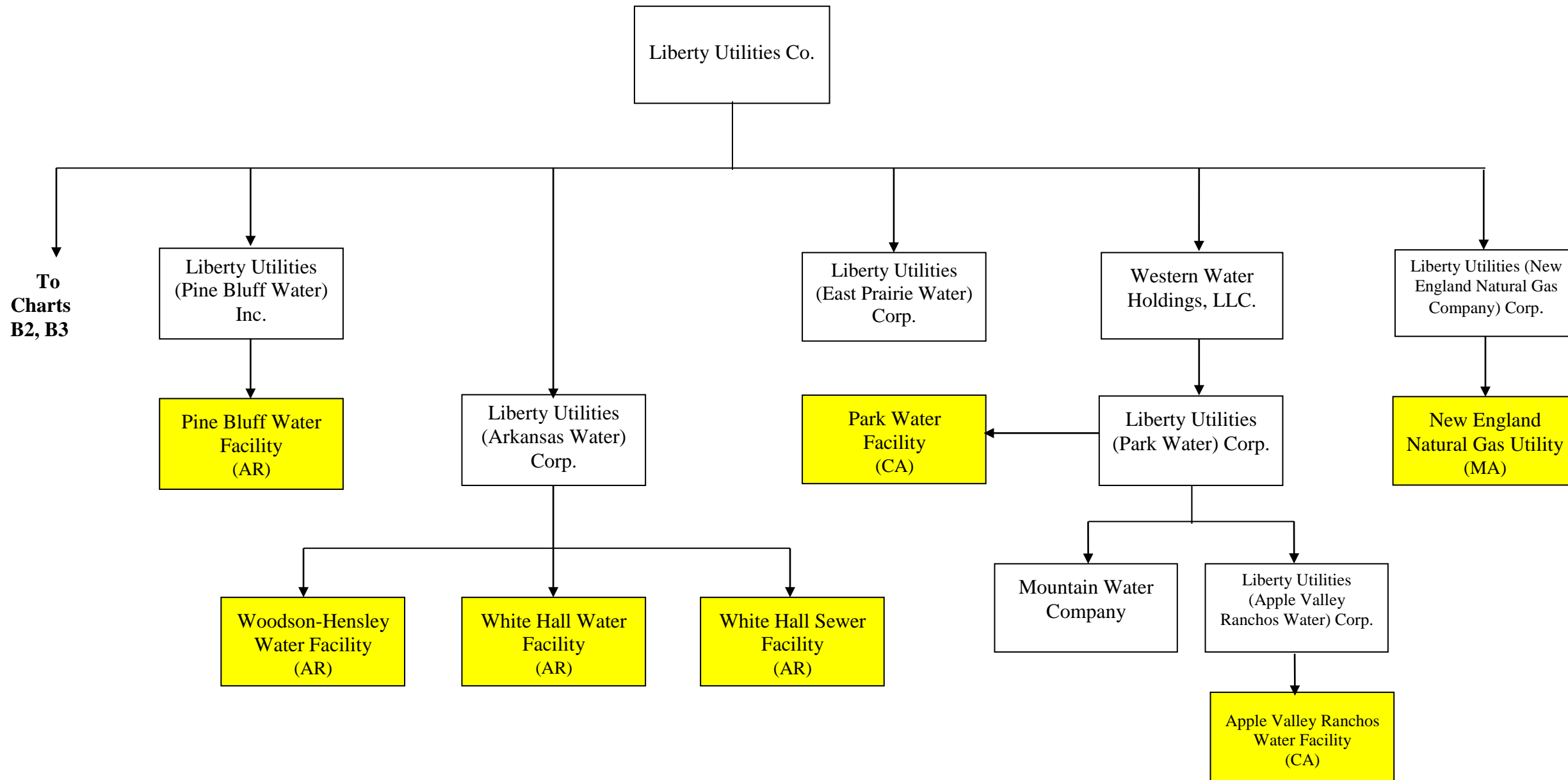


Chart B

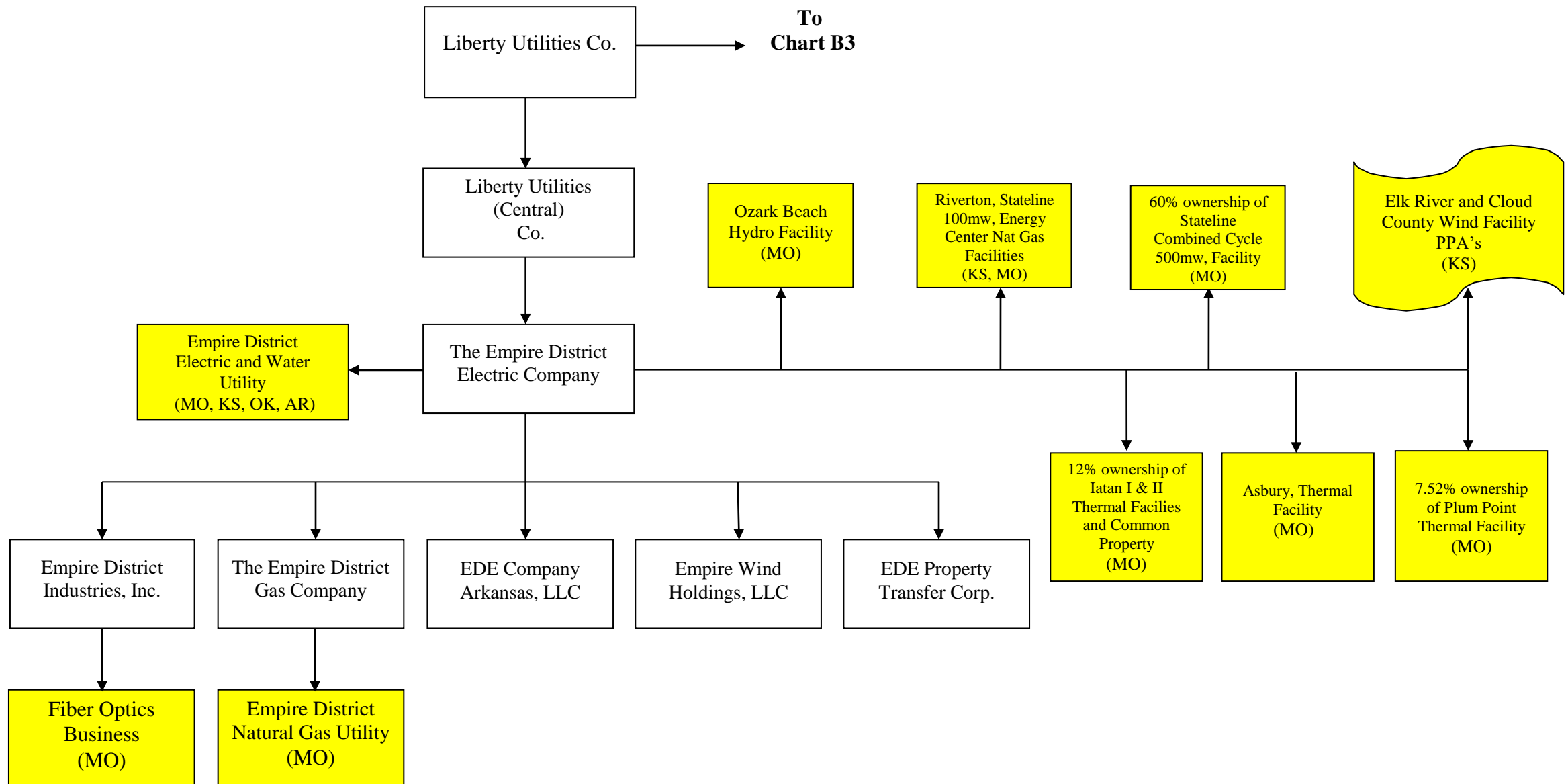


**Chart B1**

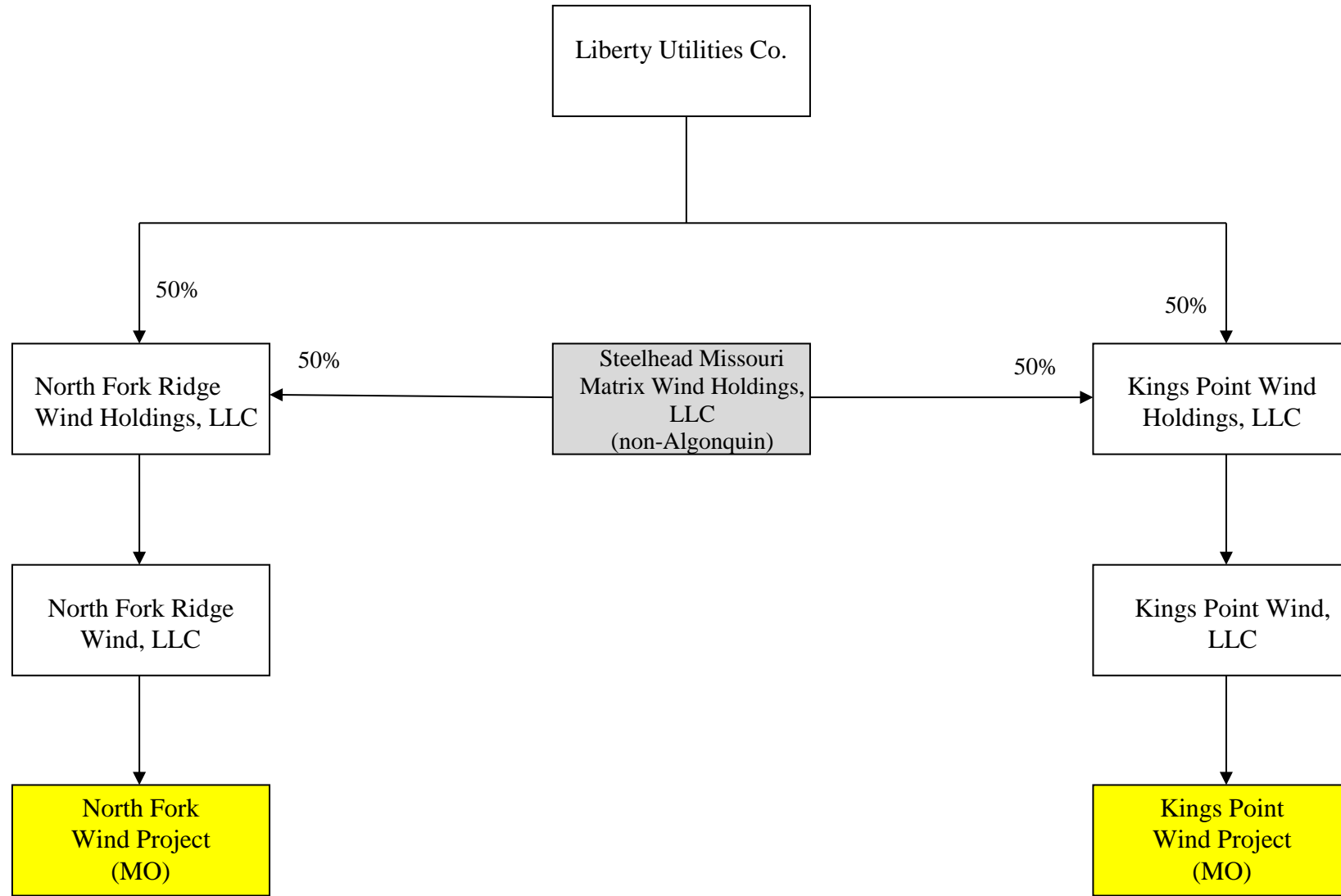


**To  
Charts  
B2, B3**

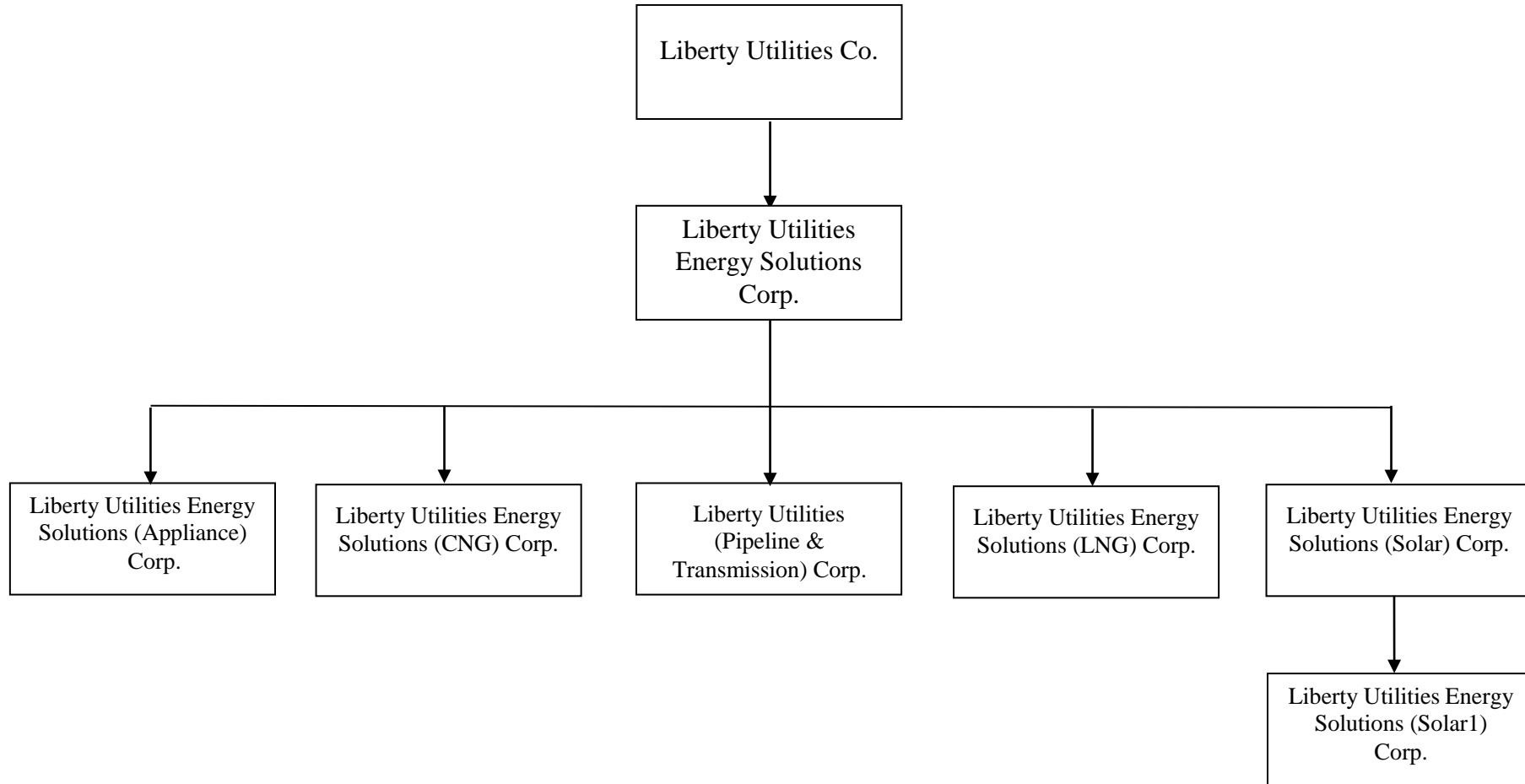
**Chart B2**



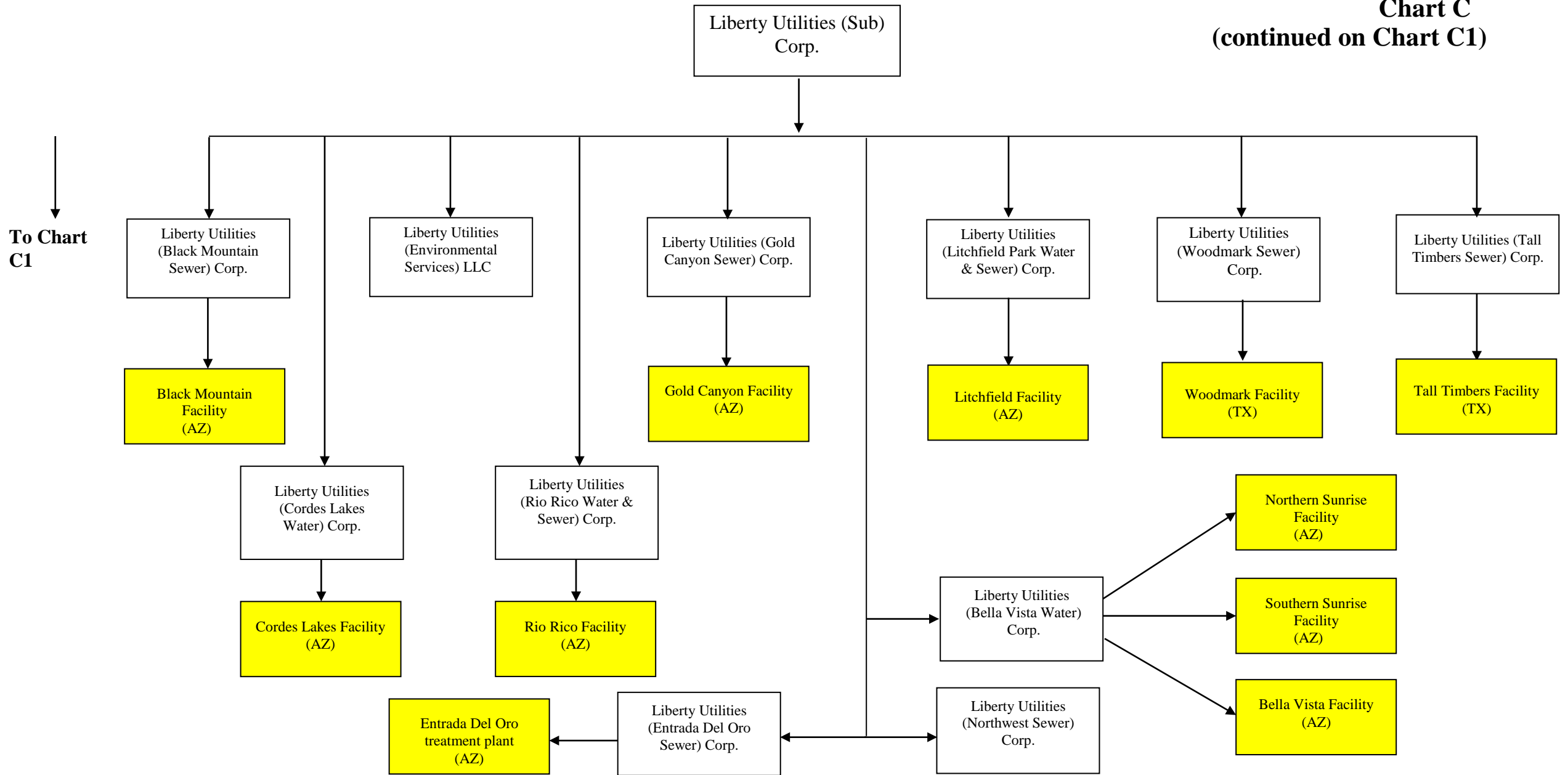
**Chart B3**



**Chart B4**

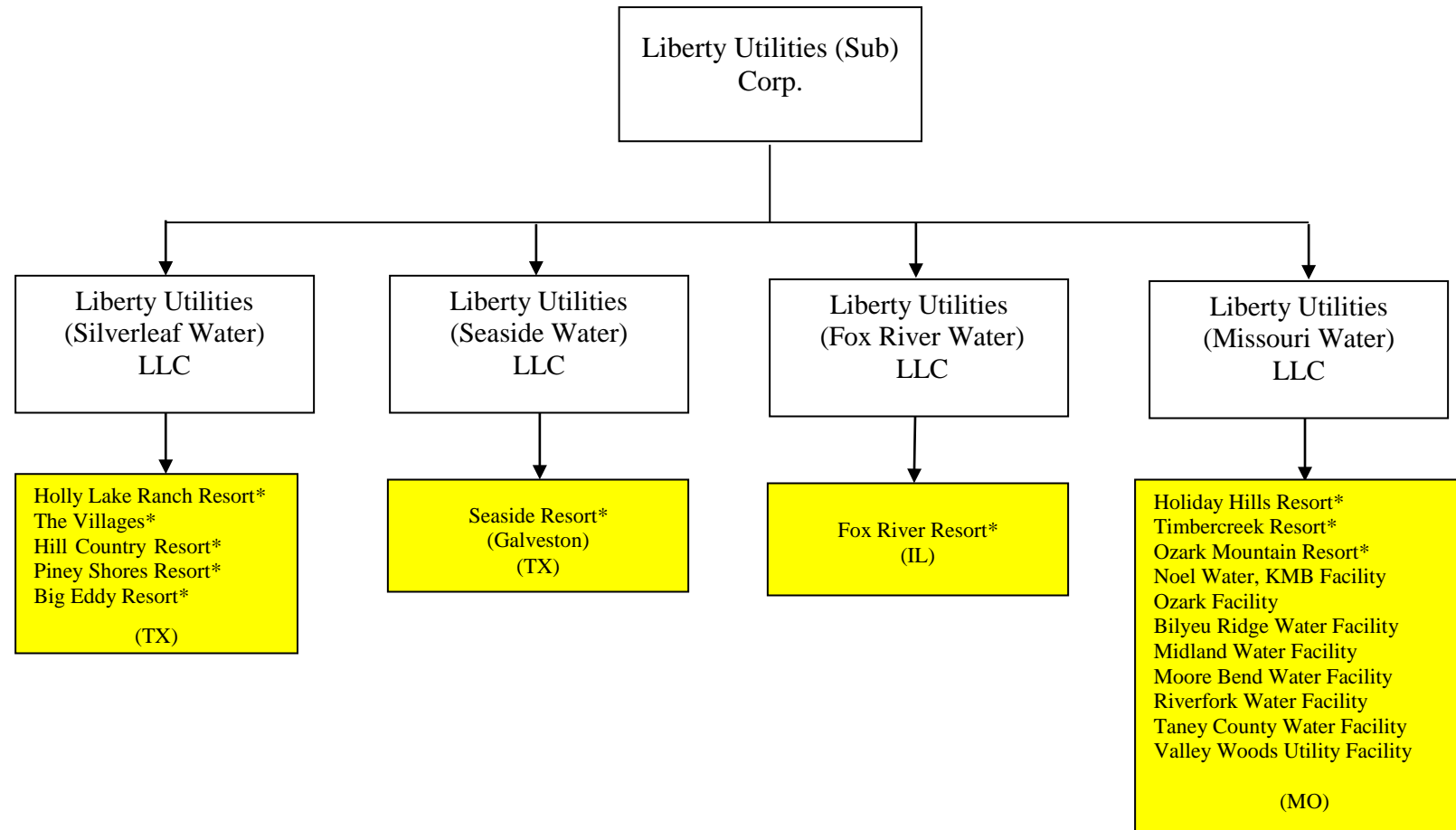


**Chart C**  
**(continued on Chart C1)**





**Chart C1**



\* Algonquin owns water treatment plants, water wells, lines, wastewater collection systems, rest line wastewater treatment plants and certain other assets located at these resorts.