



TAYLOR LAW FIRM, P.C.

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February 28, 2024

VIA EMAIL TRANSMISSION

Jon.thurber@state.sd.us

Jon Thurber
Public Utilities Commission
Capitol Building, 1st Floor
500 E. Capitol Ave.
Pierre, SD 57501-5070

Re: Information Request of February 14, 2024; Docket No. HP07-001

Dear Mr. Thurber:

In a February 14 email you asked several questions pertaining to paragraph 17 of Richard Prior's affidavit in support of the motion by TransCanada Keystone Pipeline, L.P. for approval of an anticipated spinoff of TC Energy Corporation's ("TC Energy") Liquids Pipelines business unit as a new publicly held company called South Bow Corporation ("South Bow"). This letter is in response to your questions.

TC Energy operates a robust stake-holder relations and public awareness program. The program's mission is to maintain regular contact with persons that have an interest in the safe operation and maintenance of the company's pipelines. Specific to the Keystone pipeline, the program provides for Keystone to stay in contact with landowners whose property hosts a pipeline easement, local government, emergency responders, and other parties who have an interest in the pipeline system. South Bow, the new company, will maintain and operate a stake-holder relations and public awareness program patterned after the TC Energy program.

You asked:

a) What does TC Energy and South Bow consider to be appropriate notice to the landowners? Specifically, what information will be in the notice?

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Response:

South Bow implementation planning is underway but is not complete. After the transaction has been approved by TC Energy shareholders and closed, which is expected in mid-2024, the South Bow Public Awareness department will send a letter explaining the ownership change to communities and landowners. The form and content of the letter has not yet been developed, but it is anticipated that the letter will contain a high-level overview of the transaction, similar to information that is already publicly available, a description of South Bow's operations, and its dedicated contact information for landowners, including a mailing address, an email address, and an 800-telephone number.

b) What does TC Energy and South Bow consider to be timely notice to landowners? Specifically, when will the notice be sent?

Response:

The company presently anticipates that notice letter will go out within approximately 30 days following the closing of the spinoff transaction.

c) How does TC Energy and South Bow anticipate answering consumer questions on this matter?

Response:

TC Energy has published a number of press releases regarding the proposed spinoff that in part are intended to answer anticipated questions. As the shareholder vote approaches, information required under US and Canadian regulations governing publicly held companies will be delivered to shareholders and published to markets and the public. TC Energy has information regarding the proposed spinoff on its website and will continue to publish information to its website as the spinoff approaches. Until the transaction closes and South Bow sends its anticipated letter to landowners informing them of the new contact information, landowners with questions about the spinoff can contact TC Energy at its landowner help line or email address, available at <https://www.tcenergy.com/about/contact/>.

In addition, landowners can reach the company through the phone number listed on the pipeline markers that mark the pipeline right of way at section lines, road crossings, and other readily visible locations. That phone number is commonly used to reach TC Energy with questions regarding the operation of the pipeline and will continue in that capacity through the spinoff. The number will not change after the spinoff, except that it will then become the number to reach South Bow for questions regarding operation of the pipeline.

d) Does TC Energy and South Bow have a sample notice that it can share with the commission? If no, will TC Energy and South Bow submit the notice to the commission in advance of sending the notice to landowners?

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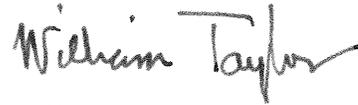
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Response:

TC Energy has not yet developed a sample notice letter for South Bow. If the Commission so directs, South Bow will supply a copy of the notice to the Commission after the spinoff transaction has closed, but in advance of its delivery to landowners.

If you have any other further questions, please call or email and we'll endeavor to answer promptly.

Yours Sincerely,

A handwritten signature in black ink that reads "William Taylor". The signature is written in a cursive style with a large, sweeping "W" and a long, horizontal stroke for the "y".

William Taylor

Enclosure

cc: Kristen Edwards (Kristen.edwards@state.sd.us)
Darren Kearney (Darren.kearney@state.sd.us)
James Moore