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December 9, 2025

VIA E-FILE

Mr. Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

**Re: Petition of UGI Utilities, Inc. – Electric & Gas Divisions to Modify an
Affiliate Interest Agreement;
Docket Nos. ~~P-2025-~~
G-2023-3045143 & G-2024-3050728**

On July 9, 2025, UGI Utilities, Inc. – Electric & Gas Divisions filed a Petition to Modify an Affiliate Interest Agreement. An error was discovered in the Affiliate Interest Agreement that was filed on July 9, 2025. Therefore, UGI Utilities is filing the enclosed corrected Affiliate Interest Agreement.

Copies will be provided as indicated on the Certificate of Service.

Please direct any questions regarding this filing to the undersigned counsel for UGI Utilities, Inc.
Respectfully submitted,

/s/ Lindsay A. Berkstresser
Lindsay A. Berkstresser
(Atty. ID # 318370)

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing has been served upon the following persons, in the manner indicated, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a participant).

VIA E-MAIL

NazAarah Sabree
Small Business Advocate
Office of Small Business Advocate
555 Walnut Street
Forum Place, 1st
Floor Harrisburg,
PA 17101 ra-
sba@pa.gov

Darryl Lawrence
Consumer Advocate
Office of Consumer
Advocate 555 Walnut Street
Forum Place, 5th Floor
Harrisburg, PA 17101-1923
dlawrence@paoca.org

Allison Kaster
Bureau of Investigation &
Enforcement Commonwealth
Keystone Building 400 North
Street, 2nd Floor West
P.O. Box 3265
Harrisburg, PA 17105-3265
akaster@pa.gov

Date: November 15, 2025

/s/ Lindsay A. Berkstresser

Lindsay A. Berkstresser
Counsel for UGI Utilities, Inc.

SHARED SERVICES AGREEMENT

This Shared Services Agreement or "AIA" is entered into as of the 11th day of November 2025 by and between UGI Utilities, Inc. ("UGIU") and Mountaineer Gas Company ("MGC"), collectively referred to as the "UGI Utility Affiliates", UGI Corporation ("UGI Corp"), and its subsidiaries, UGI Energy Services, LLC ("UGIES"), AmeriGas Propane, Inc. ("AmeriGas"), and UGI Enterprises, LLC ("UGI Ent."), together the "UGI Affiliates". UGI Corp, UGI Utility Affiliates, and the UGI Affiliates are sometimes referred to herein individually as a "Party" or collectively as "Parties".

RECITALS

WHEREAS, UGI Utility Affiliates and UGI Affiliates are subsidiaries of UGI Corp, a holding company under the Public Utility Holding Company Act of 2005, as amended (the "Act") and subject to regulation under the Act by the Federal Energy Regulatory Commission; and

WHEREAS, UGIU consists of electric and natural gas utility companies engaged in the sale of electric and natural gas service, respectively within its service territories in Pennsylvania and a small portion of Maryland; and

WHEREAS, MGC is a natural gas utility engaged in the sale of natural gas service within its service territories in West Virginia; and

WHEREAS, UGI Corp and UGI Affiliates intend on providing certain management, administrative, and other services to UGI Utility Affiliates, as identified and described in **Appendix A** titled *Description of Services to be Offered and Shared by and Among UGI Corporation, UGI Utility Affiliates, and UGI Affiliates under this Shared Services Agreement ("Services")*; and

WHEREAS, UGI Utility Affiliates, from time to time, may provide Services to each other, UGI Corp, or UGI Affiliates, also as identified and described in Appendix A; and

WHEREAS, the costs of these Services shall be allocated pursuant to the methods as identified in **Appendix B** titled *Methods of Allocation*; and

WHEREAS, UGIU believes it is in the interest of UGIU to enter into an arrangement whereby UGIU may, from time to time, and at the option of UGIU, agree to purchase Services from UGI Corp, MGC, or UGI Affiliates or to provide Services to UGI Corp, MGC, or UGI Affiliates; and

WHEREAS, MGC believes it is in the interest of MGC to enter into an arrangement whereby MGC may, from time to time, and at the option of MGC, agree to purchase Services from UGI Corp, UGIU, or UGI Affiliates or to provide Services to UGI Corp, UGIU, or UGI Affiliates; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

I. Scope of Work. **Appendix A** hereto lists and describes the Services that are available to be shared among UGIU, MGC, UGI Corp, and UGI Affiliates. UGI Utility Affiliates' participation in this Shared Services Agreement is voluntary, and UGIU and MGC are not obligated to take or provide Services or make any purchases or sales pursuant to this Shared Services Agreement. Services will be provided to UGI Utility Affiliates only at the request of UGIU or MGC; similarly, UGIU or MGC may provide Services only at the request of one another, UGI Corp, or the UGI Affiliates.

II. Labor. The Parties will provide Services by utilizing executives, accountants, financial advisers, technical advisers, attorneys, geologists and other persons as have the necessary qualifications. If necessary, a Party may also arrange for the services of nonaffiliated experts, consultants and attorneys in connection with the performance of any of the Services. A Party may utilize employees and contingent workers from any of its subsidiaries to perform the Services. Use of affiliated company personnel shall be subject to federal and state codes and standards of conduct, as applicable.

III. Compensation. As and to the extent required by law, the Party will provide the Services at fully allocated cost, determined in accordance with the Act. **Appendix B** attached hereto contains the method for determining and allocating such costs.

IV. Termination and Modification.

- A. UGIU or MGC may modify its participation in Shared Services at any time by giving one another, UGI Corp, or UGI Affiliates written notice of the additional Services it wishes to receive, or the Services it no longer wishes to receive; similarly, UGIU or MGC may provide written notice of the additional Services it no longer wishes to provide one another, UGI Corp or UGI Affiliates. The requested modification in Services shall take effect on the first day of the first calendar month beginning at least thirty (30) days after UGIU or MGC has sent written notice to one another, UGI Corp, or UGI Affiliates.
- B. Any Party may terminate their respective interest in this Shared Services Agreement by providing sixty (60) days written notice of such termination to

the other Party. This Shared Services Agreement is subject to termination or modification at any time to the extent its performance conflicts with the Act.

C. The effectiveness of this Shared Services Agreement shall be subject to the approval of any state commission or other state regulatory body whose approval is, by the laws of said state, a legal prerequisite to the execution and delivery or the performance of this Shared Services Agreement.

V. **Billing; Payment.** Payment for Services provided by any Party shall be made by making remittance of the amount billed or by making appropriate accounting entries on the books of the appropriate Parties. Billings may be made on either a monthly or quarterly basis with a bill to be rendered as soon as practicable after the close of the month and remittance or accounting entries completed within five (5) business days of billing. Any amount remaining unpaid after thirty (30) days following receipt of the bill shall bear interest thereon from the due date of the bill until payment at a rate equal to the prime rate on the due date.

VI. **Compliance Obligations.** This AIA will commence between UGIU and the UGI Affiliates upon the approval and authorization of the Pennsylvania Public Utility Commission. Similarly, the AIA will commence between MOC and UGI Affiliates upon the approval and authorization of the Public Service Commission of West Virginia.

VII. **Notices.** All notices required or permitted hereunder shall be given at the addresses set forth below. Notice addresses may be changed at any time by written notice to the other Party. Notices shall be deemed received upon: (a) actual delivery, if delivered in person; (b) confirmed, if sent by fax or email; and (c) the third business day after the date deposited in First Class U.S. Mail, if mailed.

UGIU: **UGI Utilities, Inc.**
Attn: Hans G. Bell, President
1 UGI Drive
Denver, PA 17517
Phone: (610)796-3400
Fax: (717) 335-4866

UGI Corp: **UGI CORPORATION**
Attn: Jason Rich, Vice President and Treasurer
500 North Gulph Road
King of Prussia, PA 19406
Fax (Law Department): (610) 992-3258

MGC: **MOUNTAINEER GAS COMPANY**
Attn: C. David Lokant, President
Mountaineer Gas Company
501 56th Street SE
Charleston, WV 25304
Fax: (304) 925-9610

UGIES: **UGI Energy Services, LLC**
Attn: Joseph L. Hartz, President
835 Knitting Mills Way
Wyomissing, PA 19610
Fax: (610) 374-4288

AMERIGAS: **AmeriGas Propane, Inc.**
Attn: Michael Sharp, President
500 North Gulph Road
King of Prussia, PA 19406
Fax (Law Department): (610) 992-3258

UGI ENT.: **UGI Enterprises, LLC**
Attn: Jason Rich, Vice President and Treasurer
500 North Gulph Road
King of Prussia, PA 19406
Fax (Law Department): (610) 992-3258

VIII. INDIRECT DAMAGES. IN NO INSTANCE AND FOR NO PURPOSE SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, CONSEQUENTIAL, OR INCIDENTAL DAMAGES, REGARDLESS OF WHETHER A CLAIM IS MADE OR REMEDY IS SOUGHT IN AGREEMENT, TORT, OR OTHERWISE; PROVIDED, HOWEVER, THAT THE FOREGOING EXCLUSION SHALL NOT BE CONSTRUED TO LIMIT RECOVERY FOR FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF A PARTY.

IX. Entire Agreement. This Shared Services Agreement constitutes the entire agreement between UGI Utility Affiliates, UGI Corp and UGI Affiliates with respect to the Services. Any amendment or modification to this Shared Services Agreement is ineffective unless in writing and signed by the authorized agents of the Parties as provided hereunder.

X. Severability. If any paragraph or provision of this Shared Services Agreement is illegal, invalid or unenforceable under present or future laws effective during the term of this Shared Services Agreement, then, to the extent permitted by law, in lieu of each paragraph or provision of this Shared Services Agreement that is illegal, invalid or unenforceable there shall be added as part of this Shared Services Agreement a paragraph or provision as similar in terms to such illegal, invalid or unenforceable paragraph or provision as may be possible and be legal, valid and enforceable. If any paragraph or provision of this Shared Services Agreement is illegal, invalid or unenforceable and cannot be cured as provided in the previous sentence, that paragraph or provision shall be severed from the remaining portion of this Shared Services Agreement, which shall otherwise remain legal, valid and enforceable.

XI. Governing Law. This Shared Services Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to its conflict of laws provisions.

XII. Headings: Interpretation. The headings used herein are for convenience and reference only and are not intended to define, limit or describe the scope of intent of any provision of this Shared Services Agreement. When used in this Shared Services Agreement, the term "including" shall mean without limitation by reason of enumeration. Each of the Appendices attached hereto is expressly incorporated herein and made a part of this Shared Services Agreement, and all references to this Shared Service Agreement shall include the Appendices. In the event of any inconsistency between this Shared Service Agreement (without reference to the Appendices) and the Appendices, the terms of the Appendices shall govern.


XIII. Counterparts. This Shared Services Agreement may be executed in any number of counterparts, each of which shall be deemed a duplicate original. Signatures may be delivered electronically or by facsimile, and such copies shall be treated as originals for all purposes.

XIV. Assignment. None of the Parties may assign this Shared Services Agreement, or any part hereof without the written consent of the other Parties; provided, however, that subject to the requirements of applicable state and federal regulatory law, a Party may assign its rights, interests, or obligations under this Shared Services Agreement to an "affiliate interest" without the consent of the other Party. This Shared Services Agreement shall be binding upon the respective successors and assigns of the Parties.

[Signatures on following pages]

IN WITNESS WHEREOF, each of the Parties has caused this Shared Services Agreement to be executed by a person with the full power and authority to bind the undersigned as of the date first set forth above.

UGI UTILITIES, INC.

By:  FF652DEF4E2741A...

Name: Hans G. Bell

Title: President

UGI CORPORATION

By:  0A86F000B458400...

Name: Jason Rich

Title: Vice President and Treasurer

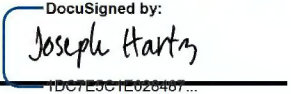
MOUNTAINEER GAS COMPANY

By:  3D50042042F4430...

Name: C. David Lokant

Title: President

UGI ENERGY SERVICES, LLC

By:  1DC7E9C1E020407...

Name: Joseph L Hartz

Title: President

AMERIGAS PROPANE, INC.

Signed by:
By: Michael Sharp
76FC0B4296CA426...

Name: Michael Sharp

Title: President

UGI ENTERPRISES, LLC

DocuSigned by:
By: Jason Rich
8A85F000B459460...

Name: Jason Rich

Title: Vice President and Treasurer

APPENDIX A

DESCRIPTION OF SERVICES TO BE OFFERED AND SHARED BY AND AMONG UGI CORPORATION, UGI UTILITY AFFILIATES, AND UGI AFFILIATES UNDER THIS SHARED SERVICES AGREEMENT

Finance and Accounting

1. Treasury. Provide services related to managing all administrative activities associated with financing and the management of capital structure; cash, credit, and risk management activities; investment and commercial banking relationships; oversight of general financing activities.
2. Tax. Advise and assist in preparation of federal, state and other tax returns; provide tax strategy and planning; advise on tax matters including new developments that impact UGI companies; provide due diligence in connection with potential acquisitions.
3. Financial Planning & Analysis (FP&A). Manage the global budget and forecast processes; provide internal management reporting to leadership and UGI companies; provide potential acquisition reviews and analysis. Advise and assist in the study of economic forecasts, industry developments, capital expenditures, innovation, sustainability, social contract initiatives, and other special projects.
4. Financial Reporting and Technical Accounting. Oversee the monthly financial consolidation process. Oversee the SEC reporting process, including planning, coordinating, and filing, as well as other non-SEC financial statements for debt covenant purposes. Provide advice and assistance to the UGI companies in accounting matters (development of accounting practices, management of new developments of U.S. GAAP and SEC rules and regulations, technical accounting assistance on complex accounting and financial reporting matters).
5. Record to Report. Centralized function to provide accounting and related reporting and analysis services on behalf of UGI companies.
6. Internal Audit and SOX Compliance. Perform internal auditing and consulting engagements, due diligence reviews, and control testing. Provide UGI companies with corporate oversight and technical guidance regarding internal controls over financial reporting.
7. Insurance and Risk Management. Provide services related to the analysis of risk exposures and risk transfer strategies for UGI companies; utilize the buying power of UGI companies as a whole to secure an insurance program that maximizes coverage limits in a cost-effective manner; oversee claims handling and reporting on behalf of UGI companies; perform the administrative functions required to administer these programs.
8. Accounts Payable. Centralized function to support processing and payment of vendor invoices, P-card transactions, and related activities on behalf of UGI companies.
9. Credit to Collections. Centralized function to support customer credit, cash collection and application processes on behalf of UGI companies.

Human Resources

10. Human Resources. Advise and act as a partner with UGI companies to ensure human resource policies and procedures globally fit the needs, goals, and aims of UGI Corporation and its top leadership. Support UGI companies through people strategy and council.
11. Compensation. Responsible for the review of job descriptions, internal equity and monitors market conditions and government regulations to ensure compensation and total rewards are current and competitive.
12. Benefits. Centralized function responsible for the administration of benefit programs, systems, and support. (e.g., administration of retirement plans, medical programs, wellness programs, insurance policies, etc.) for employees of UGI companies.
13. Leadership Development. Responsible for the administration and development of leadership programs, assessments, and trainings that aim to equip managers, directors and executives with the skills to effectively lead the UGI companies.
14. Talent Acquisition. Responsible for identifying and acquiring skilled employees to meet UGI companies' needs. Includes assessing, recruiting, sourcing, interviewing, hiring and onboarding candidates to fill open roles within UGI companies.
15. Learning and Development. Provide employees across UGI companies with the skills and knowledge they need to succeed and grow in their roles. Includes skill development programs, training courses, and partnering with Human Resources for performance management processes, talent analysis, and targeted career pathing.
16. Diversity & Inclusion. Responsible for promoting diversity and inclusion throughout UGI companies through the implementation of company-wide programs - including employee resource groups, development, recruitment, and strategic programs, partnerships and initiatives.
17. Payroll. Centralized function responsible for ensuring accurate administration and processing of employee payroll for UGI companies. Includes wage deductions, check delivery and record keeping.
18. Communications. Centralized function responsible for effectively and consistently communicating UGI companies' messages to internal audiences. Includes drafting e-mails, memorandums, announcements, newsletters, and administering the intranet to promote company news and initiatives.

Information Technology

19. Digital Worker & End User Experience. Advise and assist UGI companies on global infrastructure processes and activities such as service and help desks, desktop support, end user devices, infrastructure and productivity tools, among others.
20. IT Operations. Advise and assist UGI companies on global infrastructure processes and activities such as IT operations, network design and management, systems infrastructure, architecture, among others.

21. Global Information Security. Advise and assist UGI companies on processes and activities such as information security strategy and enablement, cyber security threat intelligence and protection, information security governance, risk and compliance, security awareness training, among others.
22. Enterprise IT Project Management Office (PMO). Advise and assist UGI companies on processes and activities such as IT demand and portfolio management, enterprise project management, PMO governance, among others.
23. Global Applications. Advise and assist UGI companies with the ongoing IT development, IT support, and annual maintenance and subscription costs for centralized applications across UGI companies.

Executive Offices and Board of Directors

24. Executive Offices and Board of Directors. Responsible for the formulation of overall Corporation strategy and policy. Review, advise, and consent in major management activities of UGI companies under responsibilities to shareholders, customers and ratepayers, employees, and communities in which UGI companies serve.
25. Office Space and Equipment. Provide use of UGI Corporation land, buildings, furnishings, and equipment, and all costs related to these assets - i.e., property taxes, utilities, and maintenance.

Other

26. Legal. Provide advice and assistance with respect to legal and regulatory matters as well as compliance, ethics, and matters under federal and state laws.
27. Procurement. Advise and assist UGI companies in the procurement of real and personal property, materials, supplies and services; conduct purchase negotiations; prepare procurement agreements.
28. Investor Relations. Provide fair and accurate analysis of UGI companies and an outlook within the financial community including earnings releases and other external communications. Hold periodic analysts' meetings and provide various operating data as requested or required by investors.
29. External Affairs. Provide services in support of corporate strategies for managing relationships with federal, state and local governments, agencies and legislative bodies. Formulate and assist with public relations, advertising, and external/internal communications programs and with the administration of corporate contribution and community affairs programs.
30. Environmental, Social and Governance (ESG). Advise and assist the UGI companies with ESG strategy and planning; provide external communications and reporting regarding ESG initiatives.
31. Environmental Compliance. Provide consulting, cleanup, environmental permitting, environmental compliance support, biological and chemical services, environmental reporting, and environmental compliance plan preparation as required to ensure full compliance with applicable environmental statutes and regulations. Track state and federal environmental

regulations. Provide summaries and guidance for UGI companies personnel to ensure ongoing compliance.

32. **Business Services.** Perform various business services including but not limited to (i) support services (printing, mailing, records management and maintenance, and administrative and office services), (ii) office facilities operations (building maintenance and property management, lease/sublease management, and property sales services), (iii) security (physical security support, background investigations, and investigative services), (iv) travel (business-related ticketing, itinerary coordination, and reservations for airlines, rental cars, and hotels/lodging), and (v) fleet services (fleet systems support, fleet maintenance).
33. **Operations.** Advise and assist UGI companies in the following matters relating to operational capacity: (i) the preparation and coordination of studying, consulting, planning, designing, managing, inspecting, engineering and construction of facilities, (ii) the planning engineering (including maps and records), dispatch, control, storage, drilling, integrity management and measurement operations, (iii) assist UGI companies in restoring service to customers affected by a major storm or disaster, (iv) the performance of operations support services for generation, transmission and distribution of energy, plant and facilities operation, compression, outage support, and maintenance and management services, subject to federal and state codes and standards of conduct, as applicable, (v) the planning, formulation and implementation of load retention, load shaping, and conservation and efficiency programs, (vi) the provision of land services, including the drafting, management and maintenance of maps and land records; and the procurement, management, and enforcement of land interests including easements, site agreements, and real property purchases/leases, (vii) develop long- range operational programs and advise and assist such UGI companies in the coordination of such programs with the programs of other UGI companies, subject to federal and state codes and standards of conduct, as applicable, (viii) the purchase, movement, transfer, and accounting of fuel (including but not limited to natural gas, renewable natural gas, propane, No. 2 oil, No. 6 oil, biomass, and hydrogen) and gas volumes.
34. **Rates and Regulatory.** Advise and assist UGI companies in the preparation of rate proceedings including analysis of their rate structure in the formulation of rate policies. Advise and assist UGI companies in proceedings before regulatory bodies involving the rates and operations of UGI companies where such rates directly or indirectly affect UGI companies. Advise and assist UGI companies in the evaluation, development, and implementation of new or revised programs or services to ratepayers. Advise and assist in the evaluation and negotiation of large contracts. Advise and assist in the evaluation of new legislative or regulatory actions that directly or indirectly affect UGI companies.
35. **Confidentiality.** The personnel of UGI Corp, UGI Utility Affiliates, and the UGI Affiliates will treat all information related to the Shared Services under this Affiliate Interest Agreement, including all non-public information concerning UGI Utilities, Inc.'s customers and operational information, and all information identified in 52 Pa. Code §§ 54.122 and 62.142, in a manner that complies with the Code/Standards of Conduct requirements and other applicable law. The personnel performing these Shared Services shall be trained in those competitive safeguards at least once annually.

APPENDIX B

METHODS OF ALLOCATION

UGI Corp, UGI Utility Affiliates, and UGI Affiliates shall allocate costs among companies¹ receiving or providing services to be shared by and among the companies under this and similar service arrangements using the following methods:

- I. The costs of rendering service will include all costs of doing business excluding interest on debt and debt amortization.
- II.
 - A. All Parties will maintain a separate record of the expenses of each department.
 - B. Expenses of the department will include salaries and wages of employees, materials and supplies, depreciation, and all other expenses attributable to the department. The expenses of a department will not include:
 - I. Direct costs and expenses that are incurred for the direct benefit and convenience of an individual UGI company. Such costs and expenses are charged directly to the business unit for which the costs relate and are not allocated.
 - C. UGI Corp, UGI Utility Affiliates, and UGI Affiliates will establish annual budgets for controlling the expenses of each department and for determining estimated costs to be included in interim monthly billings to UGI companies.
- III.
 - A. Expenses set forth in Section II above will be separated to show:
 1. Salaries and wages of employees, and
 2. All other expenses of the department
- IV. Those expenses that are not included in the annual expense of a department under Section II above will be charged to UGI companies receiving services as follows:
 - A. Direct Assignment costs incurred for the direct benefit and convenience of one UGI company will be charged directly to such UGI company. Such costs incurred for a group of UGI companies will be allocated on the basis of an appropriate formula as outlined in Section VII below.
- V. Notwithstanding the foregoing basis of determining cost allocations for billing purposes, cost allocations for certain services performed on an ad hoc basis may be allocated using specific cost drivers related to those services as determined by management.
- VI. Monthly bills will be issued for the services rendered on an actual basis. However, if such actual information is not available at the time of preparation of the monthly bill, estimates may be used. Estimates will normally be predicated on service department budgets and estimated figures will be revised and adjustments will be made in amounts billed to give effect to such revision.
- VII. When departments render services to a group of UGI companies, the following formulas shall be used to allocate the cost of such departments, excluding those costs directly assigned, to the individual UGI company receiving such service:

¹ UGI companies not participating in this agreement shall be allocated costs as described in this Exhibit B - Methods of Allocation.

A. The Department or Function formulas to be used when departments render services to all UGI companies participating in such service, for the services indicated, are set forth below.

Service Department or Function	Basis of Allocation
Finance:	
Insurance (Insurance costs}	Allocation based on respective insurance policy
Human Resources:	
Compensation Payroll Learning and Development	Number of employees based on the average of the last four quarters as of the most recent fiscal year ending September 30
Information Technology:	
Digital Worker & End User Experience IT Operations	Non-service active directory accounts (employees and contractors} based on the average of the last four quarters as of the most recent fiscal year ending September 30
Global Applications	Number of employees based on the average of the last four quarters as of the most recent fiscal year ending September 30

B. For services not mentioned above, the method of allocation is set forth below:

Service Department or Function	Basis of Allocation
Treasury Tax Financial Planning & Analysis Financial Reporting and Technical Accounting Record to Report Internal Audit and SOX Compliance Insurance and Risk Management Accounts Payable Credit to Collections Human Resources Benefits Leadership Development Talent Acquisition Diversity & Inclusion Communications Global Information Security Enterprise IT PMO Executive Offices and Board of Directors Office Space and Equipment Legal Procurement Investor Relations External Affairs Environmental, Social and Governance Environmental Compliance Business Services Operations Rates and Regulatory	Modified Wisconsin Formula (MWF}, UGI's general method for common expenses. The MWF achieves an equitable distribution of common expenses based on the relative activity and size of each operating unit to the total of all operating units. Activity is measured by total revenues and total operating expenses, and size is measured by tangible net assets employed (which excludes acquisition goodwill}

- C. If the use of a basis of allocation would result in an inequity because of a change in operations or organization, then the basis for allocation may be adjusted to affect an equitable distribution.