

October 23, 2024

ACTION REQUIRED – PLEASE REFER TO SECTION 2 BELOW

Dear Silver Creek Water Corporation Member:

The Board of Directors ("Board") for Silver Creek Water Corporation ("Silver Creek") is writing to provide an update on the proposed sale of Silver Creek's water system to Indiana American Water Corporation ("INAW"). We thought it might be helpful to provide a summary of what has occurred to-date and the anticipated steps toward closing with INAW, dissolution of Silver Creek, and the distributions to members.

On July 28, 2023, the Board signed the Agreement with INAW, subject to approval by Silver Creek's members and the Indiana Utility Regulatory Commission ("IURC"). After sending an August 9, 2023, letter summarizing the transaction, the Board sent ballots to all members (as of July 28, 2023) to vote on whether Silver Creek should sell its water system to INAW and then dissolve and distribute its remaining assets to members. Silver Creek's membership overwhelmingly approved the proposed sale to INAW and subsequent liquidation with 73.7% of the ballots voting in favor of the proposed transaction and only 26.3% voting no. Similarly, the IURC, after receiving and considering evidence concerning the proposed transaction, issued an order on September 4, 2024, approving the sale of Silver Creek's water system to INAW.

With the approvals from the Silver Creek members and the IURC in hand, Silver Creek will now move toward closing with INAW. After closing, all members should expect the following:

1. **All members** will be **reimbursed their membership fee**.
2. **Only those members as of** the date of execution of the Agreement (those members on **July 28, 2023**) will **receive two (2) estimated distributions** totaling approximately \$5,000 per membership from the sale proceeds.
 - a. For the **members eligible for the distribution** of the patronage dividends (which are those **members as of July 28, 2023**), the **Internal Revenue Service requires that Silver Creek receive IRS Form W-9** from each member (eligible for such distribution).
 - b. Please complete an electronic **W-9 on our website**, www.silvercreekwater.org.
 - c. The person whose **name is on the bill will need to complete the form**.
 - i. Disbursements will only be issued to those that submit a W-9 and once Silver Creek has verified the ownership of your account and validity of the distribution payment.
 - d. If you need a paper W-9, you can download that form from our website and mail it to PO Box 55 Sellersburg, IN 47172 on or before December 1, 2024.
 - e. **To receive your first distribution or dividend before the end of this year, Silver Creek will need to receive a completed W-9 before December 1, 2024.**
 - f. For those members receiving a distribution, they will be sent a 1099 PATR in early 2025. If you have any questions concerning the 1099 PATR, please contact your tax advisor.
 - g. If the December 1, 2024, deadline is missed, your initial distribution will be made in 2025 once W-9 information is completed and Silver Creek has verified the ownership of your account and validity of the distribution payment.

3. Silver Creek will retain a portion of the sale proceeds to pay for any post-closing expenses, potential liabilities associated with the sale, and other miscellaneous post-closing expenses. Any unused portion of these retained funds will be delivered to the eligible members before the end of 2025 as part of a second and final distribution.
4. The Board anticipates that the **first distribution will be approximately \$3,000** and the **second distribution will be approximately \$2,000** (assuming there are no unexpected post-closing liabilities associated with the sale).
5. Effective for all water usage on or after November 6, 2024, all former Silver Creek members will transition to INAW's Tier 1 rates.
6. INAW has established a call center dedicated to former Silver Creek members to answer any **questions about the transition and INAW's service**. This number is **317-778-9370 or 800-492-8373**.

To ensure that you know what to expect, we are providing a timeline of the anticipated events for closing, transition to INAW service, distribution of the sale proceeds to eligible Silver Creek members, and dissolution of Silver Creek. The timeline is as follows:

<u>Tasks</u>	<u>Anticipated Timing</u>
Closing on sale with INAW	November 6, 2024
INAW becomes water provider to Silver Creek customers	5pm on November 6, 2024
Final meter reading for Silver Creek	November 7, 2024
W-9s completed by eligible members	December 1, 2024
Final bill, refund of membership fees, and first distribution of dividend to eligible members	December 18, 2024
Secretary of State will dissolve Silver Creek	December 27, 2024
Second distribution to members	December 19, 2025

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For future correspondence, please use the following contact details

CONTACT INFORMATION

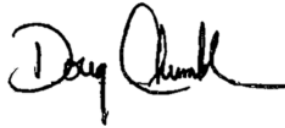
Website: <https://silvercreekwater.org/>

Phone: 812-246-2889

Mailing Address: PO Box 55 Sellersburg IN 47172

We are grateful to have been able to serve you over the years, and we are confident that INAW will serve us all well for many years to come.

Respectfully,

A handwritten signature in black ink, appearing to read "Doug Chumbler". The signature is written in a cursive style with a large initial "D" and a long horizontal stroke at the end.

Doug Chumbler
President of the Board of Directors for
Silver Creek Water Corporation