APPROVALS

In this Application, OPG is seeking the following specific approvals:

1. Approval and implementation of the 2019 Hydroelectric Payment Amount effective January 1, 2019, determined pursuant to the price-cap index mechanism approved by the OEB in EB-2016-0152.

2. Approval to clear the approved balances as of December 31, 2017 in the following accounts, less amounts previously approved for recovery through payment riders established in EB-2016-0152: [1]
    - Hydroelectric Water Conditions Variance Account
    - Ancillary Services Net Revenue Variance Account – Hydroelectric and Nuclear Sub-Accounts
    - Hydroelectric Surplus Baseload Generation Variance Account
    - Income and Other Taxes Variance Account
    - Pension and OPEB Cost Variance Account – Future Recovery and Post-2012 Additions components
    - Hydroelectric Deferral and Variance Over/Under Recovery Variance Account
    - Pension & OPEB Cash Payment Variance Account
    - Pension & OPEB Cash Versus Accrual Differential Deferral Account
    - Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account
    - Nuclear Liability Deferral Account
    - Nuclear Development Variance Account
    - Bruce Lease Net Revenues Variance Account – Derivative and Non-Derivative Sub-Accounts
    - Nuclear Deferral and Variance Over/Under Recovery Variance Account
    - Impact Resulting from Changes in Station End-of-Life Dates (December 31, 2015) Deferral Account

[1] Accounts with a zero balance are not listed.

- o SR&ED ITC Variance Account

3. Approval to recover the income tax impacts associated with the approved recovery of the Pension & OPEB Cash Versus Accrual Differential Deferral Account balances requested above.

4. Except for (i) the Pension & OPEB Cash Versus Accrual Differential Deferral Account, and income tax impacts associated with recovery of those balances, (ii) the Pension and OPEB Cost Variance Account (Future Recovery), (iii) the Pension and OPEB Cost Variance Account (Post 2012 Additions), and (iv) the Bruce Lease Net Revenues Variance Account – Non-Derivative Sub-Account, approval to clear the approved balances in the accounts listed in paragraph two over a 3-year period from January 1, 2019 to December 31, 2021.

5. Approval to clear the approved balances in the Pension & OPEB Cash Versus Accrual Differential Deferral Account, and income tax impacts associated with recovery of those balances, and the Bruce Lease Net Revenues Variance Account – Non-Derivative Sub-Account over an 8-year period from January 1, 2019 to December 31, 2026.

6. Approval to clear the previously approved balance in the Pension and OPEB Cost Variance Account (Future Recovery) over a 6-year period from January 1, 2019 to December 31, 2024.

7. Approval to clear the previously approved balance in the Pension and OPEB Cost Variance Account (Post 2012 Additions) over a 2.5 year period from January 1, 2019 to June 30, 2021.

8. A finding on the application of the Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Variance Account established in EB-2015-0040 to amounts proposed to be recovered by OPG from the Pension & OPEB Cash Versus Accrual Differential Deferral Account established in EB-2013-0321, as set out in Ex. F1-1-1.

9. Approval of the following payment riders to recover the applicable portion of the approved balances in the accounts listed above: for the regulated hydroelectric facilities of $1.65/MWh for the period from January 1, 2019 to December 31, 2020, and $1.56/MWh for the period from January 1, 2021 to December 31, 2021; and for the nuclear facilities of $4.55/MWh for the period from January 1, 2019 to December 31, 2019, $4.76/MWh for the period from January 1, 2020 to December 31, 2020, and $3.43/MWh for the period from January 1, 2021 to December 31, 2021.

10. An order from the OEB declaring OPG's current payment amount for regulated hydroelectric facilities interim as of January 1, 2019, if the order or orders approving the payment amount are not implemented by January 1, 2019.