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or operational decisions, it becomes probative evidence for the parties and the Board, and it is likely that the Board would compel production on the public record. The Board has established practices by which parties to proceedings can access confidential materials, provided they execute an undertaking in the form approved by the Board. This process is not to be confused with having the materials placed on the public record, where anyone can examine them.

The Board is mindful of Hydro One's status as a reporting issuer subject to regulation by the Ontario Securities Commission respecting public disclosure of Quarterly Management Reports. However, this does not absolve the company in certain circumstances from having to produce on the public record such reports, with the leave of or by order of the Board. The circumstances will indeed be exceptional and where the information is critical to the determination of a matter and cannot otherwise be reasonably adduced from other direct or indirect information in the examination process. Again, the matter is case and issue specific.

As for whether non-lawyers should also be receiving the confidential information, consideration of this matter should also be case specific. If the Company has any concerns in that regard in a specific case, it is expected that it would raise them at that time.