

UNDERTAKING NO. J1.7: WITH RESPECT TO THE LINE REFERRED TO, THE EXECUTIVE TOTAL COMPENSATION LINE, FOR EACH OF THOSE NUMBERS STARTING WITH 7,190 AND GOING TO 9,090, IN DOLLARS, FOR EACH OF THOSE, SPLIT OUT THE AMOUNT OF THEIR TIME AND EFFORT AND THEREFORE THEIR COST SPENT ON M&A ACTIVITY IN EACH OF THOSE YEARS, BOTH ACTUAL AND FORECAST.

RESPONSE:

As shown in the Table J1.7 below, the time spent on M&A activity is noted in dollars. These are estimates as PowerStream does not track time spent on these activities.

Table J1.7

Total Compensation	2012 Actual	2013 Board Approved	2013 Actual	2014 Actual	2015 Forecast	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
Executive OM&A costs per J-AMPCO-29	7,190,449	6,737,874	7,567,735	7,922,964	8,207,961	8,400,355	8,581,422	8,762,876	8,885,415	9,090,802
Time spent on M&A	53,107	18,093	17,821	92,061	754,903	54,984	56,226	57,414	58,158	59,505