



2026 IRM RATE APPLICATION

**EB-2025-0052
October 27, 2025**

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ONTARIO ENERGY BOARD

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O.1998, c.15 (Sched. B)

AND IN THE MATTER OF an Application by Bluewater Power Distribution Corporation for an Order or Orders pursuant to section 78 of the *Ontario Energy Board Act, 1998* for 2025 distribution rates and related matters.

2. Application

The Applicant, Bluewater Power Distribution Corporation ("Bluewater"), is a licensed electricity distributor operating pursuant to license ED-2002-0517. Bluewater distributes electricity to approximately 37,500 customers in the municipalities of the City of Sarnia, the Town of Petrolia, the Village of Point Edward, the Village of Oil Springs, the Township of Warwick, and the Township of Brooke-Alvinston in Southwestern Ontario.

Bluewater hereby applies to the Ontario Energy Board (the "OEB") for an order or orders made pursuant to Section 78 of the *Ontario Energy Board Act, 1998*, as amended, (the "OEB Act") approving just and reasonable rates for the distribution of electricity based on a 2026 Incentive Rate-setting mechanism ("2026 IRM") application, under the Price Cap IR methodology effective May 1, 2026.

Specifically, Bluewater hereby applies for an order or orders granting distribution rates updated and adjusted in accordance with Chapter 3 of the Filing Requirements for Electricity Distribution Rate Applications updated June 19, 2025 ("Filing Requirements"), including the following:

- a) A Price Cap Adjustment in accordance with the parameters of the 4th Generation Incentive Regulation for Ontario's Distributors;
- b) An adjustment to the retail transmission service rates as directed in OEB's Guideline Electricity Distribution Retail Transmission Service Rates and Low Voltage Charges, issued March 31, 2025;

1 This Application is supported by written evidence that may be amended from time to time,
2 prior to the Board's final decision on this Application.

3
4 In the event that the OEB is unable to provide a Decision and Order in this Application for
5 implementation by the Applicant as of May 1, 2026, Bluewater requests that the OEB issue an
6 Interim Rate Order declaring the current Distribution Rates and Specific Service Charges as
7 interim, until the decided implementation date of the approved 2026 distribution rates.

8
9 In the event that the effective date does not coincide with the OEB's decided implementation
10 date for 2026 distribution rates and charges, Bluewater requests permission to recover the
11 incremental revenue from the effective date to the implementation date.

12
13 The Applicant requests that, pursuant to Section 32.01 of the OEB's *Rules of Practice and*
14 *Procedure*, this proceeding be conducted by way of written hearing.

15 The Applicant requests that a copy of all documents filed with the OEB in this proceeding be
16 served on the Applicant as follows:

17
18 Bluewater Power Distribution Corporation
19 P.O. Box 2140
20 855 Confederation Street
21 Sarnia, ON N7T 7L6

22
23 Attention:
24 Mr. Jody McEachran
25 Vice President, Regulatory Affairs
26 jmceachran@bluewaterpower.com
27 Telephone: (519) 337-8201 ext. 2830
28 Fax: (519) 332-3878
29
30
31
32
33

In support of this application the following supporting excel files have been submitted:

- 2026 IRM Rate Generator Model
- 2026 Commodity Accounts Analysis Workform
- 2026 IRM Checklist

DATED at Sarnia, Ontario, this 30th day of October, 2026

BLUEWATER POWER DISTRIBUTION CORPORATION

A handwritten signature in blue ink, appearing to read 'Jody McEachran', is written over a horizontal line.

Jody McEachran, Vice President, Regulatory Affairs

3. Certification of Evidence

As Vice President of Finance and Chief Financial Officer of Bluewater Power Distribution Corporation, I certify that the evidence filed in Bluewater's 2026 IRM Application, including the models and appendices, is accurate, consistent and complete to the best of my knowledge. Bluewater has robust processes and internal controls in place for the preparation, review, verification and oversight of the account balances being disposed.

In addition, I certify that the application and supporting evidence filed does not include any personal information. This filing is consistent with the requirements of Chapter 3 of the Filing Requirements for Electricity Distribution Rate Applications.

Mark Hutson



VP Finance and Chief Financial Officer

4. Manager's Summary

Bluewater Power Distribution Corporation ("Bluewater") hereby submits its complete application for the approval of distribution rates proposed to be effective May 1, 2026 under the Incentive Rate-setting application ("2026 IRM") using the Price Cap IR methodology.

4.1 Overview

Bluewater's most recent rate application was the 2025 IRM Application (EB-2024-0009) for rates effective May 1, 2025. The OEB issued a Decision and Rate Order on March 20, 2025 for this application.

Bluewater's most recent rebase application was its cost of service application (EB-2022-0016) for rates effective May 1, 2023.

This Application will affect all ratepayers in Bluewater's service territory. A detailed breakdown of the bill impacts for all customer classes is provided on Tab 21 of the 2026 IRM Rate Generator model.

The Application will be posted on Bluewater's website at www.bluewaterpower.com

Accuracy of Pre-Populated Models

The IRM Rate Generator Model ("Rate Generator Model") imports data provided in the RRR filing for 2024, dated April 30, 2025. Bluewater confirms the data in the Rate Generator Model is correct. The loss factor used in Sheet 10 of the Rate Generator Model is the loss factor as approved in Bluewater's last cost of service application in 2023.

Changes to Models

Adjustments were made to Bluewater's 2026 Commodity Accounts Analysis Workform, Tab GA 2024, to separate the GA amounts which were billed at 1st Estimate and amounts billed at actual. Bluewater bills the Residential, GS<50, Unmetered Scattered Load and Sentinel Light rate classes based on the 1st Estimate GA rate. All other classes are billed at the actual GA rate.

4.2 Annual Adjustment

Based on the current price cap parameters, the Rate Generator Model reflects an adjustment of 3.4% to base distribution rates. The adjustment is based on the inflation factor determined by the Board's 2026 Inflation Parameters issued June 11, 2025 for 2026 rate applications of 3.7%, less a stretch factor of 0.3%.

The stretch factor of 0.3% was assigned to Bluewater based on the PEG Report to the Ontario Energy Board, issued August 2025.

The customers in the Bluewater's Residential rate class transitioned to fully fixed rates for rates effective May 1, 2019 and no further transition is required.

4.3 Retail Transmission Service Rates

Bluewater is charged for transmission service by the Independent Electricity System Operator ("IESO") and Hydro One Networks Inc. ("Hydro One"). Bluewater has established approved rates, Retail Transmission Service Rates ("RTSRs"), to charge customers in order to recover those expenses.

Bluewater seeks approval for its proposed RTSRs as identified in Tab 15 of the 2026 IRM Rate Generator Model. These rates have been updated using the rate generator model and in accordance with the OEB's Chapter 3 Filing Requirements. The model has been updated to

reflect the 2026 Preliminary Uniform Transmission Rates (“UTRs”) and Hydro One Sub-Transmission rates, released by the OEB on October 9, 2025 (EB-2025-0232). If, before the completion of this application, the OEB approves final UTR and Sub-Transmission rates which differ from the preliminary rates, Bluewater will update the rates in the model accordingly.

These rates have also been updated to include the creation of the new Electric Vehicle Charging (EVC) Rates for the General Service Rate 50 to 999 kW service classification and the General Service 1,000 to 4,999 kW service classification.

In the General Service Rate 50 to 999 kW service class, Bluewater has estimated the quantity of load (energy and demand), identified on the appropriate line of Tab 10 of the 2026 IRM Rate Generator Model, based on previous year actual volumes of the customers expected to qualify for the EVC rate. The energy and demand volumes identified in for the EVC rate have been deducted from the standard transmission rates for this rate class.

For the General Service 1,000 to 4,999 kW Service Classification, there are only 10 customers Bluewater is not aware of any will qualify for the EVC rate. Therefore, the 2026 estimated quantity and load volumes for the EVC in this rate class are zero. The EVC rate will still be available for any of these customers if they do become eligible.

4.4 Deferral and Variance Accounts

4.4.1 Group 1 Balances

Bluewater last disposed of its Group 1 deferral and variance accounts in its 2025 IRM application, EB-2024-0009, on a final basis for balances as of December 31, 2023. The balance of these accounts is currently being disposed of in Bluewater’s current rates, via rate riders which will expire April 30, 2026.

Bluewater has completed Tab 3 Continuity Schedule of the 2026 IRM Rate Generator Model for the Group 1 account balances as of December 31, 2024. Carrying charges have been calculated at the OEB's prescribed interest rate applicable for each quarter, including using the Q4 2025 rate of 2.91% to forecast carrying charges for Q4 2025 through to May 1, 2025.

As indicated on Tab 4 of the rate generator model, Bluewater's claim of \$145,708 results in claim of \$0.0002 per kWh, failing to meet the threshold test. Therefore, Bluewater is not seeking recovery of the Group 1 variance and deferral accounts in this application.

4.5 Adjustments to Deferral and Variance Accounts

Bluewater confirms that no adjustments have been made to any deferral or variance account balances previously approved by the OEB on a final basis, and confirms the balances as reported in the RRR filings match those presented in the continuity schedule in this application.

4.5.1 Global Adjustment

Bluewater last disposed of Accounts 1588 and 1589 as part of its 2025 IRM application, EB-2024-0009. The balances were approved for disposition on a final basis.

Bluewater has completed Tab "Account 1588" within the Commodity Accounts Analysis Workform, and notes that the variance in Account 1588 as a percentage of Account 4705 is 0.0%.

4.6 Tax Changes

Bluewater's corporate tax rate was last updated as part of its 2023 Cost of Service Application. There have been no changes to Bluewater's tax rates nor any amount to record in Account 1595.

Bluewater has completed Tab 8 'STS Tax Change' of the 2026 IRM Rate Generator Model using inputs from Bluewater's 2023 Revenue Requirement Workform filed March 31, 2023 in support of the settlement agreement and final decision of its 2023 Cost of Service application (EB-2022-0016).

4.7 Off Ramp

Bluewater has reported its 2024 results with a return on equity of 4.89% on its RRR filings and 2024 Scorecard. As indicated, in Bluewater's 2024 MD&A, these results were affected by a tax reassessment for prior periods of approximately \$1.4M. Excluding this out-of-period item, Bluewater's normalized return on equity was 8.12%, or 124 basis points below its OEB approved return on equity of 9.36%. As these results are within the OEB's dead band of +/- 300 basis points, Bluewater is not seeking an off ramp.

4.8 Proposed Tariff of Rates and Charges

The rates proposed in this application are found at Attachment 2 – Proposed 2026 Tariff of Rates and Charges. These rates are the same rates identified in the 2026 IRM Rate Generator model filed with this application.

4.9 Bill Impacts

The bill impacts from the proposed rates by rate class can be found at Tab 21 of the 2025 IRM Rate Generator model. There are no rate classes with a bill impact greater than 10%

The enclosed is respectfully submitted for the Board's consideration.

5. Attachment 1 – 2025 Tariff of Rates and Charges

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2025

This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

EB-2024-0009

RESIDENTIAL SERVICE CLASSIFICATION

All service supplied to single-family dwelling units for domestic or household purposes shall be classed as residential service. Where electricity service is provided for combined residential and business purposes (including agricultural usage) and the wiring does not provide for separate metering, the classification shall be in the discretion of Bluewater Power Distribution Corporation ("Bluewater Power") and shall be based on such considerations as the estimated predominant consumption or the municipal tax roll classification. A residential customer may be found in a detached, semi-detached, linear row housing, apartment building or mixed-use building. Where more than one dwelling is served by a single meter, that service shall be considered a General Service Customer. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	39.73
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0004
Rate Rider for Disposition of Global Adjustment Account (2025) - effective until April 30, 2026		
Applicable only for Non-RPP Customers	\$/kWh	0.0013
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kWh	(0.0021)
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kWh	0.0001
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0111
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0090

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION**

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand less than 50 kW, and has a monthly peak demand that never exceeds 100 kW. Bluewater Power shall review this rate class designation on an annual basis and the customer's designated rate class may change as a result. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	33.04
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0249
Low Voltage Service Rate	\$/kWh	0.0004
Rate Rider for Disposition of Global Adjustment Account (2025) - effective until April 30, 2026		
Applicable only for Non-RPP Customers	\$/kWh	0.0013
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kWh	(0.0019)
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kWh	0.0001
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0104
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0079

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****GENERAL SERVICE 50 TO 999 KW SERVICE CLASSIFICATION**

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 50 kW and less than 1,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	176.49
Distribution Volumetric Rate	\$/kW	5.6527
Low Voltage Service Rate (see Note 1)	\$/kW	0.1437
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kW	0.0382
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026		
Applicable only for Non-Wholesale Market Participants	\$/kW	(0.6006)

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective and Implementation Date May 1, 2025
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

		EB-2024-0009
Rate Rider for Disposition of DeferralNariance Accounts (2025) - effective until April 30, 2026	\$/kW	0.0147
Retail Transmission Rate - Network Service Rate	\$/kW	4.1971
Retail Transmission Rate - Line and Transformation Connection Service Rate (see Note 1)	\$/kW	3.2262

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors**

EB-2024-0009

GENERAL SERVICE 1,000 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated Residential, and that: over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 1,000 kW and less than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	3,879.22
Distribution Volumetric Rate	\$/kW	2.2766
Low Voltage Service Rate (See Note 1)	\$/kW	0.1575
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kW	0.0228
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kW	(0.9684)
Retail Transmission Rate - Network Service Rate	\$/kW	4.4578

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2025

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2024-0009

Retail Transmission Rate - Line and Transformation Connection Service Rate (See Note 1)	\$/kW	3.5368
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MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****LARGE USE SERVICE CLASSIFICATION**

This classification applies to a customer not designated as Residential, and that over 12 consecutive billing periods has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	27,678.82
Distribution Volumetric Rate	\$/kW	2.1357
Low Voltage Service Rate (See Note 1)	\$/kW	0.1801
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026		
Applicable only for Non-Wholesale Market Participants	\$/kW	(0.9807)
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kW	(0.0315)
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	4.9358

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2025

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2024-0009

Retail Transmission Rate - Line and Transformation Connection Service Rate - Interval Metered (See Note 1) \$/kW

4.0444

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION**

This classification applies to an account whose average monthly maximum demand is less than, or a new customer forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The level of the consumption will be agreed to by Bluewater Power and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	9.87
Distribution Volumetric Rate	\$/kWh	0.0268
Low Voltage Service Rate	\$/kWh	0.0004
Rate Rider for Disposition of Global Adjustment Account (2025) - effective until April 30, 2026		
Applicable only for Non-RPP Customers	\$/kWh	0.0013
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kWh	(0.0019)
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kWh	0.0001
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0104
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0079

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****SENTINEL LIGHTING SERVICE CLASSIFICATION**

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	5.44
Distribution Volumetric Rate	\$/kW	35.9051
Low Voltage Service Rate	\$/kW	0.1134
Rate Rider for Disposition of Global Adjustment Account (2025) - effective until April 30, 2026		
Applicable only for Non-RPP Customers	\$/kWh	0.0013
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kW	(0.6969)
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kW	0.0409
Retail Transmission Rate - Network Service Rate	\$/kW	3.1812
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.5463

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors****EB-2024-0009****STREET LIGHTING SERVICE CLASSIFICATION**

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved Ontario Energy Board street lighting load shape template. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	3.13
Distribution Volumetric Rate	\$/kW	24.4381
Low Voltage Service Rate	\$/kW	0.1111
Rate Rider for Disposition of Capacity Based Recovery Account (2025) - effective until April 30, 2026		
Applicable only for Class B Customers	\$/kW	0.0398
Rate Rider for Disposition of Deferral Variance Accounts (2025) - effective until April 30, 2026	\$/kW	(0.6956)
Retail Transmission Rate - Network Service Rate	\$/kW	3.1653
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.4945

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service -Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors**

EB-2024-0009

microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.00
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ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Customer Administration

Duplicate invoices for previous billing	\$	15.00
Income tax letter	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge {plus credit agency costs if applicable}	\$	10.00
Returned cheque {plus bank charges}	\$	15.00

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2025

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2024-0009

Special meter reads	\$	30.00
Account history	\$	15.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00

Other

Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	39.14
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RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	121.23
Monthly fixed charge, per retailer	\$	48.50
Monthly variable charge, per customer, per retailer	\$/cust.	1.20
Distributor-consolidated billing monthly charge, per customer, per retailer	\$/cust.	0.71
Retailer-consolidated billing monthly credit, per customer, per retailer	\$/cust.	(0.71)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.61
Processing fee, per request, applied to the requesting party	\$	1.20
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	4.85
Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)	\$	2.42

LOSS FACTORS

Bluewater Power Distribution Corporation**TARIFF OF RATES AND CHARGES****Effective and Implementation Date May 1, 2025****This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors****EB-2024-0009**

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0431
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0173
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0327
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0071

6. Attachment 2 – Proposed 2026 Tariff of Rates and Charges

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

RESIDENTIAL SERVICE CLASSIFICATION

All service supplied to single-family dwelling units for domestic or household purposes shall be classed as residential service. Where electricity service is provided for combined residential and business purposes (including agricultural usage) and the wiring does not provide for separate metering, the classification shall be in the discretion of Bluewater Power Distribution Corporation ("Bluewater Power") and shall be based on such considerations as the estimated predominant consumption or the municipal tax roll classification. A residential customer may be found in a detached, semi-detached, linear row housing, apartment building or mixed-use building. Where more than one dwelling is served by a single meter, that service shall be considered a General Service Customer. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	41.08
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0114
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0090

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand less than 50 kW, and has a monthly peak demand that never exceeds 100 kW. Bluewater Power shall review this rate class designation on an annual basis and the customer's designated rate class may change as a result. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	34.16
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0257
Low Voltage Service Rate	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0106
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0079

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

GENERAL SERVICE 50 TO 999 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 50 kW and less than 1,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	182.49
Distribution Volumetric Rate	\$/kW	5.8449
Low Voltage Service Rate (see Note 1)	\$/kW	0.1437
Retail Transmission Rate - Network Service Rate	\$/kW	4.2923
Retail Transmission Rate - Network Service Rate - EV CHARGING	\$/kW	0.7297
Retail Transmission Rate - Line and Transformation Connection Service Rate (see Note 1)	\$/kW	3.2264

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

Retail Transmission Rate - Line and Transformation Connection Service Rate (see Note 1) - EV CHARGING

\$/kW

0.5485

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR

\$/kWh

0.0041

Capacity Based Recovery (CBR) - Applicable for Class B Customers

\$/kWh

0.0004

Rural or Remote Electricity Rate Protection Charge (RRRP)

\$/kWh

0.0015

Standard Supply Service - Administrative Charge (if applicable)

\$

0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

GENERAL SERVICE 1,000 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated Residential, and that: over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 1,000 kW and less than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	4,011.11
Distribution Volumetric Rate	\$/kW	2.3540
Low Voltage Service Rate (See Note 1)	\$/kW	0.1575
Retail Transmission Rate - Network Service Rate	\$/kW	4.5589
Retail Transmission Rate - Network Service Rate - EV CHARGING	\$/kW	0.7750

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

Retail Transmission Rate - Line and Transformation Connection Service Rate (See Note 1)	\$/kW	3.5370
Retail Transmission Rate - Line and Transformation Connection Service Rate (See Note 1) - EV CHARGING	\$/kW	0.6013

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0052

LARGE USE SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over 12 consecutive billing periods has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	28,619.90
Distribution Volumetric Rate	\$/kW	2.2083
Low Voltage Service Rate (See Note 1)	\$/kW	0.1801
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	5.0477
Retail Transmission Rate - Line and Transformation Connection Service Rate - Interval Metered (See Note 1)	\$/kW	4.0446

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2026

This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

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MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

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UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand is less than, or a new customer forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The level of the consumption will be agreed to by Bluewater Power and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	10.21
Distribution Volumetric Rate	\$/kWh	0.0277
Low Voltage Service Rate	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0106
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0079

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

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SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	5.62
Distribution Volumetric Rate	\$/kW	37.1259
Low Voltage Service Rate	\$/kW	0.1134
Retail Transmission Rate - Network Service Rate	\$/kW	3.2533
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.5464

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

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STREET LIGHTING SERVICE CLASSIFICATION

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved Ontario Energy Board street lighting load shape template. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per device)	\$	3.24
Distribution Volumetric Rate	\$/kW	25.2690
Low Voltage Service Rate	\$/kW	0.1111
Retail Transmission Rate - Network Service Rate	\$/kW	3.2371
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.4946

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0015
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

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microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.00
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ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

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Customer Administration

Duplicate invoices for previous billing	\$	15.00
Income tax letter	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	10.00
Returned cheque (plus bank charges)	\$	15.00

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

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Special meter reads	\$	30.00
Account history	\$	15.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00

Other

Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	40.59
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RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

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Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	125.72
Monthly fixed charge, per retailer	\$	50.29
Monthly variable charge, per customer, per retailer	\$/cust.	1.24
Distributor-consolidated billing monthly charge, per customer, per retailer	\$/cust.	0.74
Retailer-consolidated billing monthly credit, per customer, per retailer	\$/cust.	(0.74)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.63
Processing fee, per request, applied to the requesting party	\$	1.24
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	5.03
Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)	\$	2.51

LOSS FACTORS

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

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If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0431
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0173
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0327
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0071