

APPENDIX A - STATEMENT OF WORK

This Statement of Work is entered into, effective as of March 6, 2026, pursuant to the Master Agreement between Christensen Associates Energy Consulting, LLC (the “Vendor”) and the Ontario Energy Board (the “OEB”) made as of the August 31, 2023, Contract No. RFPOEBVOREE06152023 (the “Master Agreement”). All capitalized terms used but not otherwise defined in this Statement of Work have the meaning set out in the Master Agreement.

1. Services

The Vendor will assist OEB staff in its review of Ontario Power Generation Inc.’s and DNNP LP’s application for blended nuclear payment amounts for 2027-2031 (EB-2025-0297) under section 78.1 of the *Ontario Energy Board Act, 1998*. In particular, the Vendor will provide an independent, expert opinion on the evidence to support the proposed nuclear Custom Incentive Rate-setting framework as set out in Exhibit A1-3-2 and I1-3-1, including the Total Generation Cost benchmarking study prepared by ScottMadden and filed as Attachment 4 to Exhibit F2-1-1.

The Vendor will prepare a written report that will be filed in the proceeding. The report will address the following:

- A critique of the ScottMadden report, including the econometric methods, analysis, and data underpinning the report.
- An evaluation of the proposed incentive framework. The applicants propose setting nuclear payment amounts with 5-year revenue requirements based on forecast. Using the Vendor’s expertise in economic and regulatory theory and rate design, and if applicable, drawing on its experience in other jurisdictions, the Vendor will evaluate the proposed framework’s alignment with the core principles of performance-based regulation (PBR), including whether the proposal to only apply the stretch factor for a portion of the total revenue requirement is reasonable.

The Vendor will adhere to Rule 13A of the OEB’s Rules of Practice and Procedure, including the requirement to sign the Acknowledgement of Expert’s Duty.

2. Deliverables

The Vendor will provide the following Services and Deliverables:

Deliverables 1 and 2 - Interrogatory Support (expected dates of March 25, 2026 and May 1, 2026): Provide to OEB staff interrogatories for information required to analyze OPG’s evidence and support any potential report or reports the Vendor will file to the proceeding. The Vendor will also assist OEB staff with the preparation of interrogatories to enable the Vendor to fully assess OPG’s nuclear incentive rate-setting proposal. It is expected that the Vendor will participate in a second round of discovery through a second round of interrogatories, as opposed to participating in the oral Technical Conference. These clarification interrogatories will provide for further discovery on filed evidence relating to the expert report that will be filed.

Deliverable 3 - Expert Report (Expected to be filed May 26, 2026): The Vendor will file independent evidence to support the OEB in considering the nuclear rate-setting framework approvals sought through this proceeding. The Vendor will consider the proposals as described above in section 1, Services.

The report will be filed on the record of the proceeding. The report will be on the Vendor's letterhead. However, the Vendor's letterhead does not indicate that the Vendor will have exclusive rights to the report. Vendors are reminded that the Master Agreement between the OEB and each Vendor of Record provides that the OEB acquires the rights to the work product (i.e. Vendor's report) resulting from the engagement.

Deliverable 4 - Interrogatories on Expert Report (expected date of June 2026): The Vendor will respond to interrogatories and/or submissions filed with respect to the expert's report.

Deliverable 5 - Oral Hearing Preparation (expected date of July/August 2026): Assist OEB staff in preparing cross-examination for the oral hearing.

Deliverable 6 - Oral Hearing Testimony (expected date of July/August 2026): If an expert report is filed, the expert may be required to testify at the oral hearing to explain the analysis and findings in the expert's report, respond to cross examination questions from the applicant and intervenors, and potentially prepare responses to undertakings.

Deliverable 7 - OEB Staff Submission (expected date of August/September 2026): OEB staff may request the Vendor's assistance in preparing a final submission.

****Please Note**** The timelines are subject to change depending on actual filing dates and the schedule approved by the OEB hearing panel.

3. Statement of Work Term

The term of this Statement of Work shall begin on March 6, 2026, and will end no later than March 6, 2028 (the "Statement of Work Initial Term"), or any earlier date on which this Statement of Work is terminated in accordance with the terms of the Master Agreement. The Vendor shall perform the Services and provide all of the Deliverables no later than the expiration of the Statement of Work Initial Term, and in accordance with the schedule specified in this Statement of Work, unless agreed to in writing by the OEB.

4. Key Personnel

Name	Role
Dr. Xueting (Sherry) Wang	Project Manager / Economist
Nicholas Crowley	Vice President / Senior Advisor
Dr. Daniel McLeod	Senior Economist
Andis Romanovs-Malovrh	Economist

5. Consultants Permitted to have Access to OEB’s Confidential Information

Name	Role
Dr. Xueting (Sherry) Wang	Project Manager / Economist
Nicholas Crowley	Vice President / Senior Advisor
Dr. Daniel McLeod	Senior Economist
Andis Romanovs-Malovrh	Economist

6. Phases, Milestones, Schedule and Reporting

As set out in section 2 of this Statement of Work.

Services and/or Deliverables
Fee to provide Ontario Power Generation - 2027-2031 Payment Amounts - Nuclear Incentive Rate-Setting Expert is CANADIAN DOLLARS

The breakdown is as follows:

Deliverables	Description	Price
Deliverable #1 - Support Interrogatories	See section 2.3 Scope of Work	
Deliverable #2 - Technical Conference / Second Interrogatories		
Deliverable #3 - Expert Report		
Deliverable #4 - Interrogatories on Expert Report		
Deliverable #5 - Oral Hearing Preparation		
Deliverable #6 - Oral Hearing Testimony		
Deliverable #7 - OEB Staff Submission		

The OEB reserves the right to request a more detailed breakdown of the Fee for the Project.

In the event that a Vendor is required to attend in person at the OEB offices in Toronto or at another location requested by the OEB for a particular assignment, the charges, fees, or disbursements associated with such attendance will be addressed in the Statement of Work. Such charges, fees or disbursements may require prior written authorization by the OEB and are subject to the Ontario government *Travel, Meal and Hospitality Expenses Directive* and *General Expenses Directive*.

Rates
The that will be used in providing the Services and Deliverables included in the are as follows:

Position / Responsibilities			

Total Agreement Value [REDACTED] The Vendor [REDACTED]

OEB to substantiate the invoice. Each invoice must be approved by the OEB before any payment is released to the Vendor.

9. Counterparts

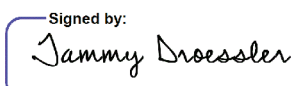
This Statement of Work may be executed and delivered by the Parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, e-mail or other functionally equivalent electronic means of transmission and those counterparts will together constitute one and the same instrument

[Signature page follows.]

Each of the Parties has executed this Agreement as of the dates stated below.

CHRISTENSEN ASSOCIATES ENERGY
CONSULTING, LLC

ONTARIO ENERGY BOARD

By:  Signed by:
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Name: Tammy Droessler

Title: Chief Executive Officer/Sr. VP

Date: 3/9/2026

By:  DocuSigned by:
A5A73DAFFC8E443...

Name: Donald Lau, Manager, Electricity
Distribution II on behalf of
Theodore Antonopoulos

Title: VP, Major Applications

Date: 3/9/2026

Schedule B Vendor's Bid

Attached to and forming part of the Master Agreement between Christensen Associates Energy Consulting, LLC (the "Vendor") and the Ontario Energy Board (the "OEB") made as of August 31, 2023, and the Statement of Work entered into by the same parties as of March 6, 2026.

This Schedule consists of the financial portion of the Vendor's Bid in response to the Second Stage Selection Process.