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August 28, 2026

BY RESS

Mr. Ritchie Murray
Ontario Energy Board
2300 Yonge Street, 27th floor
P.O. Box 2319
Toronto, ON M4P 1E4

Dear Mr. Murray:

Re: London Hydro Inc. (“London Hydro”) – 2027 Cost of Service Application – EB-2026-0056
Confidentiality Request

The enclosed Cost of Service application filed by London Hydro includes certain information that is confidential. London Hydro is hereby requesting confidential treatment of the information in the table below pursuant to section 10.01 and 10.02 of the OEB’s Rules of Practice and Procedure (revised November 13, 2025) and sections 5.1.1 and 5.1.2 of the OEB’s Practice Direction on Confidential Filings (revised December 17, 2021, “Practice Direction”).

Reference	Presumptively Confidential?	Justification
Exhibit 4 Appendix [4-3] Page 3	N	<u>Strategic Labour Information</u> The redacted information consists of non-public, labour-sensitive assumptions, forecasts and management judgments concerning employee compensation, compensation strategy, workforce requirements and London Hydro’s positioning in the relevant labour markets. Disclosure would reveal London Hydro’s internal assessment of market compensation and the parameters it uses to develop compensation, recruitment and retention strategies. Public disclosure could reasonably be expected to prejudice London Hydro’s competitive position and materially diminish its flexibility in negotiations concerning employee

		compensation. In particular, negotiating counterparties could use the information to assess London Hydro's anticipated compensation parameters and labour-market positioning, thereby interfering significantly with London Hydro's ability to negotiate compensation arrangements on an informed and commercially reasonable basis. Disclosure could also prejudice London Hydro's ability to compete for and retain employees in transferrable disciplines (such as accounting, human resources, billing and information technology, etc.) for which London Hydro competes with utilities, municipalities and private-sector employers that are not subject to OEB rate regulation. The information has not been publicly disclosed, is consistently treated as confidential, and London Hydro has limited its redactions to the specific assumptions and management judgments whose disclosure would give rise to these harms. Finally, impairment of London Hydro's negotiating position could increase the compensation costs borne by the utility and ultimately considered for recovery from ratepayers. In EB-2025-0252, the OEB previously approved confidential treatment of information that is "<i>commercially sensitive information that can prejudice Alectra Utilities' competitive position in the labour market.</i>"
Exhibit 4 Appendix [4-3] Pages 4-6	Y	<u>Strategic Labour Information</u> See discussion above on strategic labour information. Public disclosure of London Hydro's complete salary architecture, including bonus structure, would give prospective and current employees access to the utility's internal compensation parameters, potentially altering individual salary negotiations and creating recruitment, retention and employee-relations consequences. Those harms are tied to the public disclosure of London Hydro-specific values, not to the methodology of compensation benchmarking generally. In EB-2022-0149, the OEB found that the "<i>...redacted WPLP internal compensation data relative to market median is commercially sensitive since disclosure of the information could adversely impact WPLP's competitive position in the labour market and may not sufficiently protect the identity of individual employees in some job levels.</i>" <u>Disclosure of Job Specific Compensation</u>

		The information is confidential not because it merely describes a salary range, but because, in the circumstances of London Hydro's workforce and compensation system, it would permit the actual compensation of identifiable employees to be ascertained. Several relevant job classes have a single incumbent, and the midpoint disclosed in the grid generally approximates the base salary of longer-serving incumbents. In EB-2024-0022/0096 and EB-2021-0009, the OEB has held that salary-range information may constitute personal information where small cohorts and other publicly available information permit compensation to be inferred. Furthermore, London Hydro's concern is not hypothetical. Recent cost of service proceedings demonstrate that intervenors routinely seek detailed information regarding compensation studies, including the specific positions benchmarked, the methodology used to select those positions, and the number of incumbents within each job classification. For example, interrogatories in Hydro Ottawa (1-CCC-7 and 1-Staff-23), Alectra (4-SEC-91), and Elexicon (4-SEC-82) sought job-specific benchmarking and employee-count information. If similar interrogatories are asked in this proceeding, disclosure of the compensation study, when combined with information regarding job classifications and incumbent counts, could reasonably be expected to permit the inference of compensation information for identifiable London Hydro employees, particularly where certain job classifications have only two or fewer incumbents. <u>Underlying datasets and/or models of consultant</u> The purple columns in the redacted tables includes proprietary datasets of Willis Towers Watson regarding market data that is of significant commercial value. This information is presumptively confidential. The redacted information includes the consultant's proprietary market datasets, job-matching methodologies, benchmark-position mappings, compensation percentiles, weighting conventions, and related outputs used to develop the compensation analysis. Collectively, this information reflects the consultant's commercially valuable work product and proprietary know-how, the disclosure of which would undermine the confidentiality and economic value of the consultant's services.
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Exhibit 4 Appendix [4-3] Pages 8-9	Y	<u>Underlying datasets and/or models of consultant</u> The redacted information includes the consultant's underlying assumptions in its benchmarking methodology regarding adjustment rates. This information reflects the consultant's commercially valuable work product and proprietary know-how, the disclosure of which would undermine the confidentiality and economic value of the consultant's services.
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Yours truly,

BORDEN LADNER GERVAIS LLP



John Vellone

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