Scorecard - Oakville Hydro Electricity Distribution Inc.

9/3/2026

Performance Outcomes	Performance Categories	Measures		2021	2022	2023	2024	2025	Trend	Target: Industry	Target: Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time		89.80%	89.92%	96.00%	98.32%	99.76%	↑	90.00%	
		Scheduled Appointments Met On Time		100.00%	100.00%	99.62%	99.63%	100.00%	↓	90.00%	
		Telephone Calls Answered On Time		79.15%	82.60%	79.21%	75.54%	78.23%	↓	65.00%	
	Customer Satisfaction	First Contact Resolution		94.2%	91.2%	94.5%	95.7%	95.6%			
		Billing Accuracy		99.89%	99.96%	99.67%	99.97%	99.95%	↑	98.00%	
		Customer Satisfaction Survey Results		94%	93%	91%	92%	88%			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness		84.00%	84.00%	84.00%	84.00%	86.00%			
		Level of Compliance with Ontario Regulation 22/04 [1]		C	C	C	C	C	→		C
		Serious Electrical Incident Index	Number of General Public Incidents	0	0	0	0	0	→		0
			Rate per 10, 100, 1000 km of line	0.000	0.000	0.000	0.000	0.000	→		0.000
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted [2]		0.84	0.36	0.23	0.46	0.27	↓		0.50
		Average Number of Times that Power to a Customer is Interrupted [2]		1.20	0.74	0.63	1.18	0.59	↓		0.92
	Asset Management	Distribution System Plan Implementation Progress		On Track	On Track	On Track	On Track	On Track			
	Cost Control	Efficiency Assessment		3	3	3	3	3			
		Total Cost per Customer [3]		$710	$775	$871	$924	$953			
		Total Cost per Km of Line [3]		$26,506	$29,104	$32,686	$34,806	$36,148			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Connection of Renewable Generation	New Micro-embedded Generation Facilities Connected On Time		100.00%	100.00%	100.00%	100.00%	100.00%	→	90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.22	1.06	1.10	1.29	1.36			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		0.84	0.80	0.71	0.72	0.67			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	9.36%	9.36%	9.36%	9.36%	9.36%			
			Achieved	9.22%	9.17%	9.90%	9.68%	9.02%			

1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).
2. An upward arrow indicates decreasing reliability while downward indicates improving reliability.
3. A benchmarking analysis determines the total cost figures from the distributor 's reported information.

Legend:

5-year trend
↑ up ↓ down → flat

Current year
target met target not met

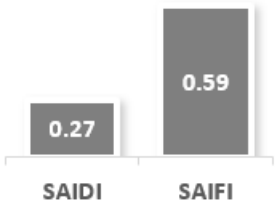
2025 Scorecard Management Discussion and Analysis (2025 Scorecard MD&A)

2025 Highlights

Oakville Hydro (OH) distributes electricity to the residents and businesses in the Town of Oakville. OH employees work to provide the best energy and conservation solutions to over 79,000 customers. This important work involves delivering safe, reliable, and affordable electricity to all the residential and business customers. In 2025, strong results were achieved in all four scorecard performance categories.

Customer Focus

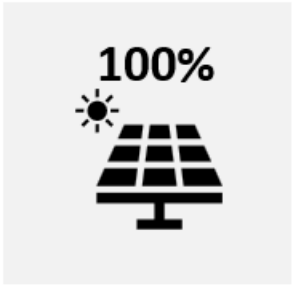
OH focused on ensuring specific service levels and enhancement of the overall customer experience. 88% of our customers are satisfied with our service



Operational Efficiency

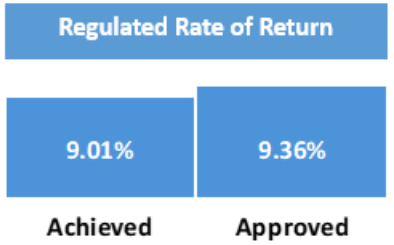
Delivering reliable electricity at a reasonable cost

On average, customers were without power for 0.27 hours or 16 minutes in 2025



Public Policy

The OEB's requirements for connection of generation facilities were met 100% of the time



Financial Performance

Providing service excellence at a reasonable cost

The regulated rate of return was in line with OH's approved regulated rate of return.

For more information about the scorecard, please visit the Ontario Energy Board's website to access "Scorecard - Performance Measure Descriptions". This document provides the technical definition, plain language description and how the measure may be compared for each of the Scorecard's measures in the 2025 Scorecard MD&A:
https://www.oeb.ca/sites/default/files/uploads/Scorecard_Performance_Measure_Descriptions.pdf

1. Customer Focus

In 2025, OH focused on initiatives to deliver a consistent customer experience through proactive communication, digital innovation, and process automation. OH also expanded tools and services that help customers manage their accounts, receive timely information, and participate in the energy transition.

OH customer focus highlights in 2025 include:

- Received the Ontario Energy Association (OEA) Customer Service Excellence Award for OH's Outage Text Notification program, recognizing leadership in proactive customer communications
- Expanded digital customer engagement, with more than 24,000 customers enrolled in Outage Text Notifications, while continuing to enhance the customer portal, mobile applications, online resources, and communication tools across the meter-to-cash lifecycle
- Increased customer adoption of paperless billing through targeted campaigns, achieving nearly a 5% increase and surpassing 50% customer participation. OH also strengthened engagement through customer surveys, community events, and enhanced digital resources
- Successfully launched the ecoShift mobile application through the OEB's Innovation Sandbox framework. The application supports customer participation in electrification through personalized education, information on incentives, and connections to qualified local contractors
- Implemented multiple meter-to-cash automation initiatives, including the integration of customer forms into the Customer Information System (CIS), full automation of net metering processes, collections automation, credit billing, and move-in and move-out automation. These improvements reduced processing delays, increased billing accuracy, and supported more consistent, timely, and transparent customer communications
- Improved billing quality and regulatory compliance through enhanced bill audits across all rate classes, supervisor approval workflows, and new revenue monitoring dashboards
- Developed a Quality Assurance Scorecard to provide structured oversight of critical meter-to-cash and customer service processes. The scorecard has expanded across the organization while supporting consistent service delivery and identifying emerging risks

These initiatives demonstrate OH's commitment to delivering a modern, customer-centered experience through continuous process improvement and proactive communication. By strengthening critical customer journeys and providing accessible tools and information, OH continues to enhance customer trust and deliver a high standard of customer service.

Our Purpose Statement
'Connecting Communities Through Sustainable Solutions'

1.1 Service Quality Measures

The Ontario Energy Board (OEB) has set industry targets in the areas of Service Quality and Customer Satisfaction to ensure services are provided in a manner that responds to customer identified preferences. OH's performance against each of these targets is discussed in this section.

1.1.1 New Residential/Small Business Services Connected on Time

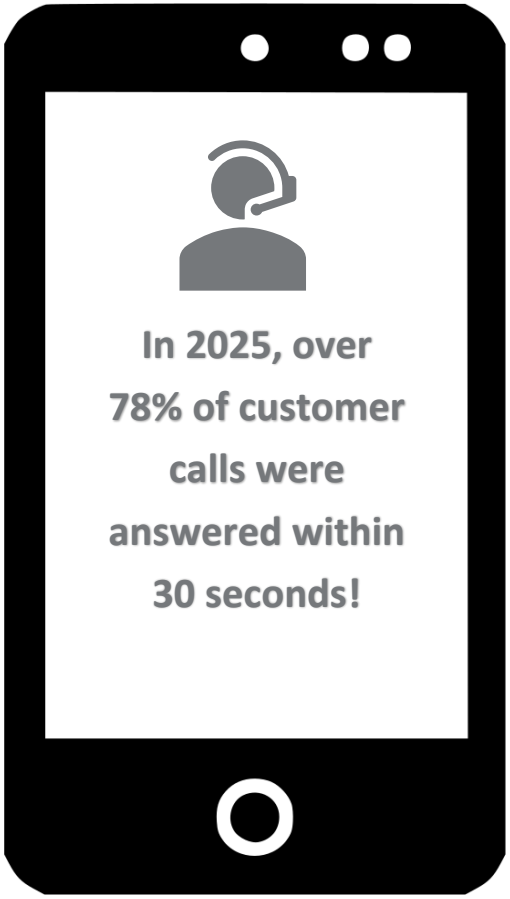
In 2025, the Town of Oakville experienced continued customer growth. Field staff connected approximately 1,270 new services for residential and small business customers under 750 volts. OEB requirements mandate these connections are completed within a five-day timeline, 90% of the time. OH successfully connected 99% of new customers within the five-day timeframe.

1.1.2 Scheduled Appointments Met On Time

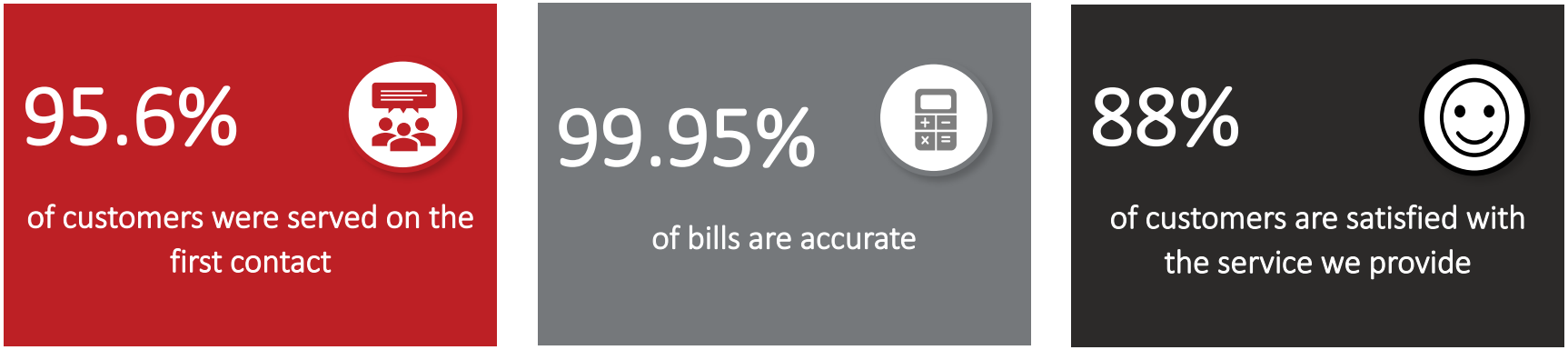
In 2025, 818 customer appointments were scheduled to complete requested work, read meters or reconnect services, with all 818 met on time. For the five-year period from 2021 through 2025, 100%, or marginally below, of scheduled appointments have consistently been met, a significant accomplishment. Customers are a top priority, and OH is committed to being on time, every time.

1.1.3 Telephone Calls Answered On Time

In 2025, approximately 47,000 customer calls were answered – equivalent to about 200 calls per day. A great customer experience is important, and the goal is to provide each customer with positive interaction. In 2025, more than 78% of the calls were answered within 30 seconds. These results exceed the OEB's requirement to answer 65% of the calls received within 30 seconds. For the period 2021 through 2025, OH has consistently provided a higher quality of service than the industry target.



1.2 Customer Satisfaction Measures



1.2.1 First Contact Resolution

The aim is to resolve customer inquiries during the initial contact. If there is a need to call a customer back or to escalate the issue, the event is logged. The measure for First Contact Resolution is calculated as the number of customer contacts resolved with the first contact, divided by the total number of customer contacts. In 2025, 95.6% of customers were resolved on the first contact.

1.2.2 Billing Accuracy

Providing customers with accurate and timely bills is essential. Since tracking of billing accuracy commenced in 2014, scores of over 99% have consistently been achieved.

1.2.3 Customer Satisfaction Survey Results

The Customer Satisfaction Survey provides valuable feedback to support future customer education programs and identify areas where there is room to improve customer experience, communication, and service. Through the survey, responding customers said that OH is trusted, provides an excellent quality of service, and delivers on its service commitments.

The 2025 Scorecard includes reporting on the number of customers that were “very or fairly satisfied with Oakville Hydro”. Customers gave OH a score of 88% on this measure compared with an average score of 86% nationally and 88% provincially. Attention to customer service has enabled OH to achieve an equal or higher score than the industry average in Ontario and across Canada.

2. Operational Effectiveness Measures

Electricity remains an essential service, and customers increasingly expect a stable and reliable supply at all times of the day and throughout every season. One of OH's core pillars is a commitment to continuous improvement and innovation to meet and exceed these expectations. OH continues to leverage new technologies to provide the community with a safe, reliable, and efficient electricity supply.

OH continues to make strategic investments in system automation, outage response, and infrastructure resiliency. Additional automated and remotely controlled switches have been deployed across the distribution network. These devices provide enhanced real-time feedback to the control room, enabling faster, safer, and more informed responses to outages and other system events.

Progress has also been made in advancing the capabilities of the centralized Fault Location, Isolation, and Service Restoration (FLISR) system. Fault indicators within the switchgear have been upgraded to improve their compatibility and reliability with FLISR, supporting the transition from semi-automatic to fully automatic operation. This represents a critical step toward a smarter, more responsive, and increasingly autonomous distribution grid.

To further support system reliability and operator readiness, OH has implemented and actively utilizes an Operator Training Simulator (OTS). The simulator allows operators to recreate and review outage scenarios, validate Orders to Operate prior to execution, and prepare for complex system events before they occur. The OTS supports reduced outage restoration times and provides a valuable training platform for both new and experienced employees.

OH has repurposed former host servers as Quality Assurance Servers to create a testing environment that replicates the production system. This environment allows software updates, system changes, and new configurations to be tested and validated before deployment. This improves cybersecurity, operational risk management, and overall system reliability. The initiative is currently operating on a limited scale. Transitioning to a complete production-system clone will require additional resources to support the Advanced Distribution Management System and maintain the Quality Assurance environment.

A major initiative for 2025 has been the implementation of SurvalentONE Polaris. This system enhances coordination between control room operations and field personnel by enabling seamless information sharing and more effective communication between departments. These capabilities improve operational efficiency, particularly during outages, storms, and other high-impact events.

OH is also implementing Stakeholder Messaging to streamline outage notifications to customers and other affected stakeholders. Automating this communication function will reduce the notification workload placed on control room operators, allowing them to remain focused on feeder restoration, system switching, and the coordination of field resources. At the same time, Stakeholder Messaging will improve the speed, consistency, and accuracy of outage communications, contributing to a more effective customer response and improved overall system reliability.

Looking ahead to 2027 and 2028, OH is working with Hydro One to enable operational control of Hydro One station feeder breakers. This capability is required to support the transition to fully autonomous FLISR operation. Utilizing existing Hydro One station breaker controls will avoid the need for OH to install separate control points at feeder egress locations, significantly reducing the overall cost, technical complexity, and infrastructure requirements of the project.

To facilitate this initiative, Hydro One has submitted a formal application to the Ontario Energy Board on OH's behalf requesting an amendment to the applicable section of the Transmission System Code. Approval of this amendment will establish the regulatory framework required to enable OH's operational control of the applicable station feeder breakers.

2.1 Public Safety

2.1.1 Public Awareness of Electrical Safety

OH is active in raising awareness of powerline safety hazards in the Town of Oakville. Through various media platforms, a variety of important public electrical safety messages are communicated to residents.

A public safety awareness survey is conducted every two years to measure the level of awareness in Oakville. In early 2026, approximately 1,600 people, over the age of 18, were asked six safety-related questions that correspond to the most frequent safety incidents involving electrical equipment. Oakville residents achieved a score of 86%, up from 84% achieved in 2024 and 2022, and 82% achieved in 2019.

Visit OH's YouTube channel for more information about how you can protect you and your loved ones from injury.
https://www.youtube.com/channel/UCLV60O4HmueHAxBRFDTRO9g/videos

2.1.2 Compliance with Ontario Regulation 22/04

Ontario Regulation 22/04 - Electrical Distribution Safety, establishes electrical safety requirements for the design, construction, and maintenance of electrical distribution systems. The regulation requires the approval of equipment, plans, and specifications, as well as the inspection of electrical equipment before it is put into service. Each year, an independent auditor is engaged to conduct an audit of OH's compliance with the regulation.

OH is committed to ensuring that the distribution system is safe and that it complies with all electrical safety requirements. In 2025, a "Compliant" rating was received for the seventh consecutive year.

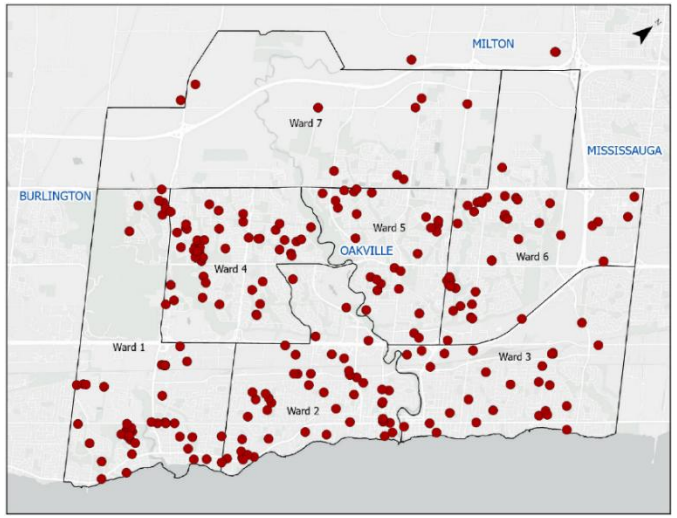
2.1.3 Serious Electrical Incident Index

The Serious Electrical Incident Index measures the number and rate of serious electrical incidents involving the public and occurring on OH's distribution assets. Safety is the top priority. In 2025, there were no serious electrical incidents involving OH.

2.2 System Reliability

In 2025, Oakville Hydro continued to deliver strong reliability performance through ongoing investments in grid modernization, automation and proactive asset management. These initiatives strengthened system resilience, enhanced outage-response capabilities and supported effective system operations. The Reliability Committee, comprising staff from across the organization, continued to translate technical expertise and operational insights into practical improvements for system planning and day-to-day operations.

The continued expansion of automation and remote-operating capabilities, supported by data-driven asset management and targeted infrastructure renewal, further improved operational effectiveness and reduced the duration and impact of service interruptions. Together, these efforts underscore Oakville Hydro's commitment to continuous improvement, long-term system reliability and operational excellence.



2025 Interruptions

2.2.1 System Average Interruption Duration Index (SAIDI)

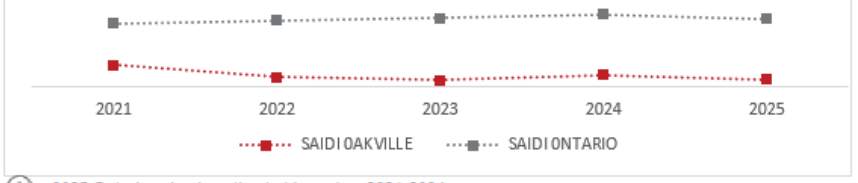
Average Number of Hours That Power Is Interrupted

In 2025, Oakville customers were without power for an average of 0.27 hours or 16 minutes. The number of hours that an average customer was without power in Oakville was lower than that of the average customer in Ontario who was, on average, without power for more than two hours.

OH has consistently performed better than the provincial average throughout the five-year period covered by the scorecard. Much of this success can be attributed to the ability to restore power remotely and quickly through its grid automation platform.

System Reliability Indicators | SAIDI

Year	2021	2022	2023	2024	2025
SAIDI $_{\text{OAKVILLE}}$	0.84	0.36	0.23	0.46	**0.27**
SAIDI $_{\text{ONTARIO}}$	2.52	2.66	2.75	2.88	**2.70** ①



① *2025 Ontario value is estimated based on 2021-2024 average*

2.2.2 System Average Interruption Frequency Index (SAIFI)

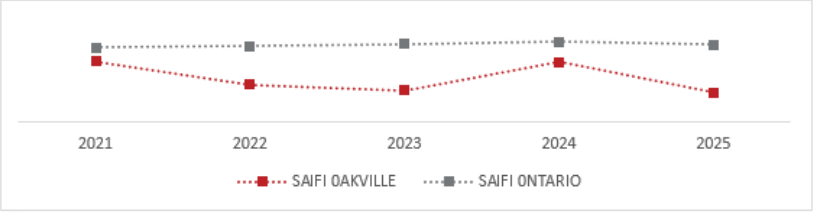
Average Number of Times that Power to a Customer is Interrupted

In 2025, customers experienced, on average, 0.59 power interruptions, 60% fewer interruptions than the average Ontario customer.

OH has consistently performed better than the provincial average throughout the five-year period covered by the scorecard. These high levels of reliability are a result of the emphasis and priority OH places on asset management and agile dispatching and restoration.

System Reliability Indicators | SAIFI

Year	2021	2022	2023	2024	2025
SAIFI OAKVILLE	1.20	0.74	0.63	1.18	**0.59**
SAIFI ONTARIO	1.47	1.49	1.54	1.58	**1.52** ①



① *2025 Ontario value is estimated based on 2021-2024 average*

2.3 Asset Management

Distribution System Plan (DSP) Implementation Progress

Maintaining and expanding an electricity distribution system requires ongoing capital investment and effective asset planning. Oakville Hydro applies an integrated approach to planning, prioritizing and managing its assets, considering customer feedback, regional planning, renewable generation connections, sustainability, grid modernization, conservation and demand management, and smart grid opportunities.

In 2025, Oakville Hydro continued replacing aging switchgear with more robust equipment designed to improve performance during severe weather and enable remote operation. Additional remotely operated switches were installed in overhead areas, strengthening outage-response capabilities and improving the efficiency of day-to-day system operations.

Oakville Hydro also supported new subdivisions and building developments across the Town of Oakville to ensure the distribution system keeps pace with community growth. At the same time, targeted overhead and underground sections of the grid were identified and prioritized for renewal, with selected areas designed and rebuilt to improve system reliability, resilience and long-term asset performance.

To learn about how Oakville Hydro is investing in renewing and expanding infrastructure, visit https://www.oakvillehydro.com/accounts-customer-services/grid-advancement

2.4 Cost Control

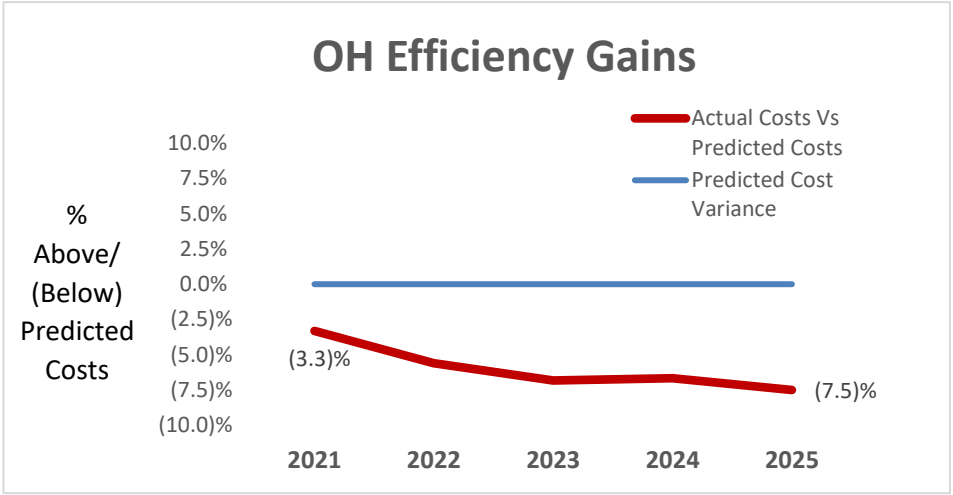
A total cost benchmarking evaluation is used to assess the efficiency of Ontario's electricity distributors. The model is used to calculate an electricity distributor's total operating and capital costs and compare those costs to the costs predicted by the model, based on business conditions in each electricity distributor's service area. These business conditions include the number of customers, kilometres of line, peak demand and the price of inputs such as labour and capital.

Actual costs are then compared to those predicted by the model to assess an electricity distributor's efficiency. The total cost per customer and per kilometre of line allows for further benchmarking between electricity distributors. Performance under each of these measures is discussed in the following section.

2.4.1 Efficiency Assessment

Electricity distributors are assigned to one of five efficiency groups (Groups 1 to 5) based on the comparison of their actual costs to their predicted costs. Electricity distributors whose actual costs are close to or lower than their predicted costs are considered more efficient. OH is in Group 3, whose actual costs are within 10% of their predicted costs.

Since 2020, OH has improved its performance within Group 3 and, in 2025, actual costs were 7.5% **lower** than predicted costs.



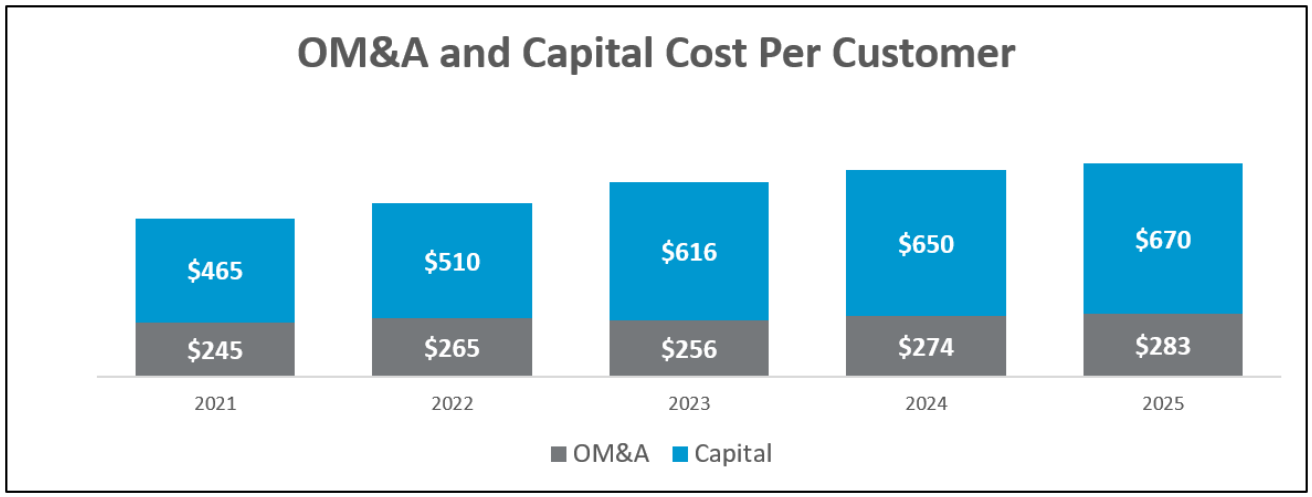
2.4.2 TOTAL COST PER CUSTOMER

The total cost per customer is calculated as the sum of capital and operating costs divided by the total number of metered customers. In 2025, OH's Operating, Maintenance and Administration (OM&A) cost per customer was $283 and capital cost per customer was $670 for a total cost of $953 per customer, an increase of 3.2% as compared to 2024. This increase is driven principally by higher capital investments, including investments to facilitate transit and road expansions.

Like other electricity distributors in the province, OH has experienced cost pressures associated with the delivery of reliable services to customers. Inflationary pressures, supply chain challenges, investments in new information systems technology, and the renewal and growth of the distribution system, have all contributed to increased costs. In comparison, the total cost per customer for Ontario was $1,158, an increase of 3.1% as compared to 2024.

Despite these pressures, OH's OM&A and capital cost per customer have remained relatively stable with average annual total cost growth of 6.0% over the five-year period of the scorecard, compared with 6.8% for the province. Average annual OM&A and capital cost growth was 3.0% and 7.5% respectively over the five-year period. This stable cost profile is a result of the successful implementation of innovative solutions and efficiency initiatives.

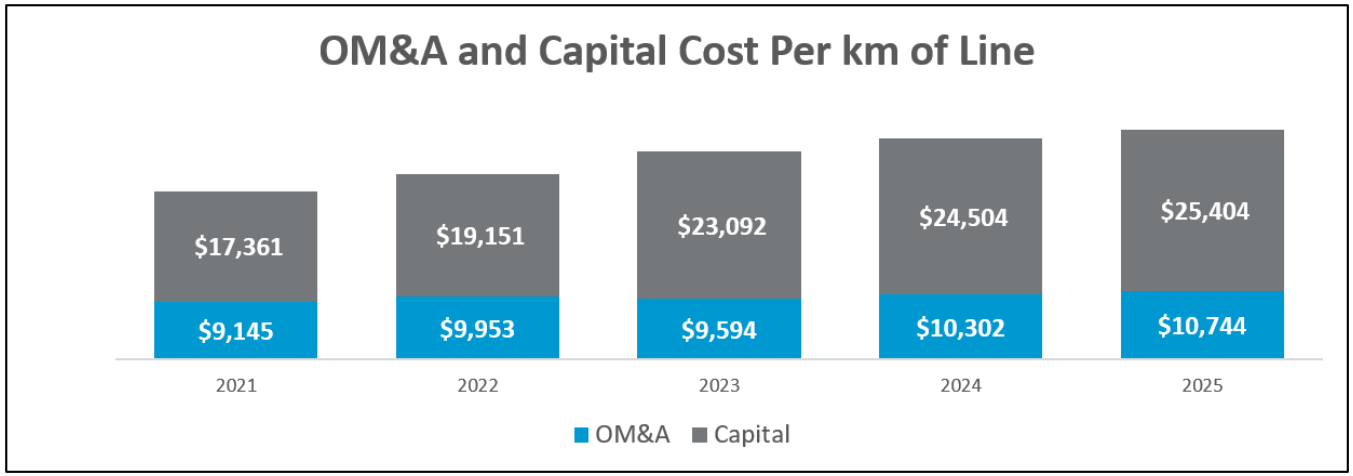
Our total cost per customer increased by an average of 6.0% over the five-year period covered by the scorecard, lower than the provincial average.



2.4.3 TOTAL COST PER KM OF LINE

This measure uses the same total cost that is used in the Cost per Customer calculation above. The total cost is divided by the kilometers of distribution lines of the service area. In 2025, OH's OM&A and capital costs per kilometer of line were $10,744 and $25,404 respectively, for a total cost per kilometer of line of $36,148. This represents an increase of 3.9% as compared to 2024 or an average annual cost growth of 6.5% over the five-year period covered by the scorecard. This increase is driven principally by higher capital investments, including higher than normal investments to facilitate transit and road expansions. Average annual OM&A and capital cost growth was 3.5% and 8.0% respectively over the five-year period.

Our total cost per kilometre of line increased by an average of 6.5% over the five-year period covered by the scorecard.



3. Public Policy & Responsiveness

The Ontario Energy Board (OEB) regulates OH. The OEB's objectives include requirements to promote electricity conservation and demand management and to promote the use and generation of electricity from renewable energy sources in a manner consistent with the policies of the Government of Ontario.

The Public Policy and Responsiveness measures assess success in responding to requests for the connection of renewable energy to the distribution system. Since 2016, the OEB has required that electricity distributors report their performance in providing connection impact assessments for large generation facilities and connection standards for smaller generation facilities.

3.1 Connection of Renewable Generation

Renewable energy, also referred to as clean or alternative energy, is electricity produced from renewable sources with a lower impact on the environment and health. These renewable sources include power generated by wind, geothermal, solar, biomass and low-impact hydroelectric sources that produce little or no noxious emissions. Alternative energy is used to replace non-renewable sources of energy production such as coal, nuclear and natural gas.

As of December 31, 2025, there were 265 solar energy installations in the Town of Oakville.

3.1.1 New Micro-embedded Generation Facilities Connected on Time

In 2025, OH connected 41 micro-embedded generation facilities. All 41 were connected on time.

4. Financial Performance

OH has consistently performed within the OEB's range of +/- 3% of the deemed regulated rate of return on equity of 9.36% that was established in the cost-of-service application, operating within the OEB's framework of annual inflationary adjustments to rates. The goal is to balance the needs of Oakville's growing community and the commitment to provide the value of service that customers require and expect.

The OEB plays a critical role in managing electricity costs in Ontario. Among the OEB's objectives is the requirement to promote economic efficiency and cost effectiveness in the generation, transmission, distribution, sale, and demand management of electricity and to facilitate the maintenance of a financially viable electricity industry. This section of the scorecard includes measures of financial health and performance including liquidity, leverage, and profitability. OH's performance in these categories is discussed in the following section.

4.1 Financial Ratios

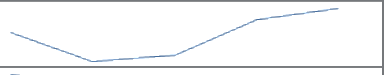
4.1.1 Liquidity: Current Ratio (Current Assets/Current Liabilities)

As an indicator of financial health, a current ratio that is greater than one indicates that the company can pay its short-term debts and financial obligations. Companies with a ratio of greater than one are often referred to as being "liquid". The higher the number, the larger the level of assurance that the company can meet its short-term financial obligations. OH continues to be in a strong financial position with a current ratio of 1.36 in 2025.

4.1.2 Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio

The OEB uses a deemed capital structure of 60% debt, 40% equity when establishing electricity distribution rates. This deemed capital mix is equal to a debt-to-equity ratio of 1.5 (60/40). A debt-to-equity ratio of more than 1.5 indicates that a distributor is more highly leveraged than the deemed capital structure.

Since 2021, OH has maintained a debt-to-equity structure of less than 1.5 as illustrated in the table below.

Financial Ratios	2021	2022	2023	2024	2025	Trend
Current Ratio	1.22	1.06	1.10	1.29	1.36	
Leverage	0.84	0.80	0.71	0.72	0.67	

4.1.3 PROFITABILITY

REGULATORY RETURN ON EQUITY – DEEMED (INCLUDED IN RATES)

The OEB approved OH's deemed regulatory return on equity of 9.36% through a cost-of-service application process. The OEB permits distributors to earn within +/- 3% of the deemed return on equity. When a distributor performs outside of this range, the OEB may initiate a regulatory review of the distributor's revenue and cost structure.

REGULATORY RETURN ON EQUITY – ACHIEVED

In 2025, OH earned a regulatory return on equity of 9.01%, which is within the OEB's range of +/- 3% of the deemed rate of 9.36%. OH continues to control costs, maximize efficiencies and, as a result, is well-positioned to meet the needs of Oakville's growing community and continues to provide the quality service that customers expect.

Since 2021, OH has maintained a regulated rate of return in-line with its approved deemed rate as illustrated in the table below.

Regulated Rate of Return	2021	2022	2023	2024	2025	Trend
Deemed ROE	9.36%	9.36%	9.36%	9.36%	9.36%	
Actual ROE	9.22%	9.17%	9.90%	9.68%	9.01%	

NOTE TO READERS OF 2025 SCORECARD MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management's best judgement on the reporting date of the performance scorecard and could be markedly different in the future.