Office of the Consumer Advocate

323 Duckworth St.
P.O. Box 5955
St. John's, NL, Canada
A1C 5X4

November 13, 2026

Via Email

Board of Commissioners of Public Utilities
P.O. Box 21040
120 Torbay Road
St. John's, NL A1A 5B2

Attention: Mike McNiven (Board Secretary)

Re: Newfoundland and Labrador Hydro ("Hydro") - 2026 General Rate Application (the "Application") – Consumer Advocate Witness List

Please find enclosed the Consumer Advocate's Witness List in relation to the Application.

The Consumer Advocate reserves the right to call further or other witnesses as may be appropriate to address issues or matters arising.

Should you have any questions, please contact the undersigned.

Yours truly,

CONSUMER ADVOCATE



Adrienne Ding
Interim Consumer Advocate
Email: consumeradvocate@odeaearle.ca ; ading@odeaearle.ca

Justin King
Counsel to the Consumer Advocate
Email: jking@odeaearle.ca

Encl.

ecc:

Board of Commissioners of Public Utilities
Jacqui H. Glynn
Ryan Oake
Mike McNiven
Colleen Jones
Michael Collins
Board Record
Board General

Newfoundland and Labrador Hydro
Shirley A. Walsh
Daniel Simmons
NLH Regulatory

Newfoundland Power Inc.
Dominic J. Foley
Douglas W. Wright
Liam O'Brien
NP Regulatory

Island Industrial Customer Group
Dana Constantine
Glen G. Seaborn
Denis J. Fleming

Labrador Interconnected Group
Nicholas E. Kennedy
Senwung Luk

Iron Ore Company of Canada
Gregory A. C. Moores

IN THE MATTER OF the Electrical Power Control Act, 1994, SNL 1994, Chapter E-5.1 (the "EPCA") and the Public Utilities Act, RSNL 1990, Chapter P-47 (the "Act");

AND IN THE MATTER OF a general rate application by Newfoundland and Labrador Hydro ("Hydro") to establish customer electricity rates for 2027 (the "Application")

CONSUMER ADVOCATE'S WITNESS LIST

(Submitted November 13, 2026)

The Consumer Advocate currently expects that the following witnesses will be called in this proceeding, in the areas indicated:

1. **Darren Rainkie, CPA, CA, CBV**
   Revenue requirement

2. **Kelly Derksen, BSc., CPA, CMA**
   Cost of service and rate design

The Consumer Advocate reserves the right to call further or other witnesses, and to vary the order in which witnesses appear, as may be appropriate to address issues or matters arising.

DATED at St. John's, Newfoundland and Labrador, this 13th day of November, 2026.

CONSUMER ADVOCATE



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Attention: Mike McNiven (Board Secretary)

Re: Newfoundland and Labrador Hydro ("Hydro") - 2026 General Rate Application (the "Application") – Consumer Advocate Issues List

Please find enclosed the Consumer Advocate's Issues List in relation to the Application.

The Consumer Advocate reserves the right to amend or supplement the list as the proceeding develops.

Should you have any questions, please contact the undersigned.

Yours truly,

CONSUMER ADVOCATE



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AND IN THE MATTER OF a general rate application by Newfoundland and Labrador Hydro ("Hydro") to establish customer electricity rates for 2027 (the "Application")

CONSUMER ADVOCATE'S ISSUES LIST

(Submitted November 13, 2026)

The Consumer Advocate intends to address the following issues, including the reasonableness and appropriateness of the proposals and alternatives raised in the evidence:

1. Hydro's load forecast for the 2027 Test Year, including the forecasting methodology and assumptions for the Island Interconnected, Labrador Interconnected and Isolated Systems, and consistency with the latest actual load information;

2. Hydro's proposed 2027 Test Year revenue requirement of $797,713,000 and forecast average rate base of $2,802,095,000, including required adjustments, revenue deficiencies arising from the timing of rate implementation and their proposed recovery, and consequential compliance recalculations of revenue requirements, mitigation and rates; implementation of Order No. P.U. 30(2026), including consequential corrections to account definitions and financial schedules;

3. Hydro's 2027 Test Year supply and supply cost forecast, including fuel costs, power purchases, Muskrat Falls PPA and Transmission Funding Agreement supply costs, and the need to update fuel-price and supply assumptions before rates are finalized;

4. Hydro's proposed rates for Rural Labrador Interconnected customers, including the proposed rate phase-in, the resulting revenue deficiencies and their financing and recovery through the proposed Rural Labrador Interconnected Revenue Deficiency Deferral Account, and the proposed rates for Street and Area Lighting;

5. Hydro's proposed rates for Labrador Industrial customers, including the Transmission Demand rate and the basis for specifically assigned charges to Tacora and Iron Ore Company of Canada;

6. Hydro's proposed rates for Island retail customers, including the structuring of rate increases to reflect Government's direction that Domestic customer rate increases attributable to Hydro be targeted at approximately 2.25% annually up to and including 2030;

7. Hydro's proposed wholesale rate structure for Newfoundland Power, including the Demand and First and Second Block Energy rates, billing-demand determinants, and the basis for seasonal and marginal energy price signals;

8. Hydro's proposed rate change and rate structure for Island Industrial customers, including the proposed 14.3% reduction and the alternative 2.25% increase; the resulting interclass revenue and mitigation treatment; hours-of-use and alternative demand and seasonal energy rate designs, billing-demand definitions, firm and non-firm service, and implementation timing; the Industrial Wheeling rate and Non-Firm Rate loss factor; and the basis for specifically assigned charges, including Western Avalon Terminal Station additions and the proposed future review of TL208 and Long Harbour assets;

9. The Rural Deficit, including its classification, allocation among customer classes, and the reasonableness of the forecast Rural Deficit for the 2027 Test Year;

10. Government's rate mitigation plan and its implementation in this Application, including the calculation and allocation of mitigation, funding sources and receipt timing, the treatment of funding shortfalls and related financing costs, reporting requirements, and the uncertainty and sustainability of funding beyond 2030;

11. Hydro's export forecast, net export revenues and opportunity costs, including contractual and operational constraints, the classification and allocation of export revenues and associated transmission losses, reconciliation with mitigation funding, and whether transmission charges compensate for losses attributable to each export category;

12. Hydro's financial results and forecasts, including their assumptions, completeness and reconciliation with the 2027 Test Year, incorporation of the latest actual results and forecast updates, and the implications of subsequent cost and revenue changes for customer rates;

13. Hydro's financing costs and debt, including its forecast cost of debt, capital structure and weighted average cost of capital, the regulatory treatment of the interest cost of service exclusion, and the proposed filing at the next GRA of its debt management strategy and policies for variable-rate short-term and long-term debt;

14. Hydro's 2023 Depreciation Study and 2024 Technical Update, including proposed depreciation rates, service lives, net salvage assumptions and methodology, and future filing requirements to explain material changes and reconcile depreciation and accretion expense with supporting studies;

15. Hydro's operating efficiencies and cost containment, including normalized operating cost trends from 2019 actual results through the 2027 Test Year, productivity and vacancy allowances, and the proposed increases to those allowances;

16. Hydro's operational plans for the Holyrood Thermal Generating Station, including the functionalization, classification and allocation of fuel and non-fuel costs; treatment of minimum

stable generation, commitment-period energy and Unit 3's synchronous-condenser and generating functions; and the level of accelerated depreciation, activity in the Holyrood TGS Accelerated Depreciation Deferral Account, and timing and forum for determining its recovery period;

17. Hydro's operational plans for the Muskrat Falls Assets as they relate to this Application, including the regulatory treatment of the Muskrat Falls PPA Sustaining Capital Deferral Account, its amortization using composite depreciation rates, inclusion in rate base, financing treatment and ongoing review of sustaining capital expenditures;

18. Hydro's proposed Long-Term Supply Cost Variance Deferral Account, effective January 1, 2027, including transition from the existing SCVDA and reconciliation and extinguishment of its balances; applicable deadbands and incentives for cost control; component classification; current-year coincident-peak versus billing-demand allocation; consistent valuation of load variations and offsetting export revenues; carrying charges, including short-term borrowing or duration-matched rates versus weighted average cost of capital; separately identified Rural Rate Alteration balances; reporting; and the timing, terms and mechanism for disposition;

19. Hydro's proposed disposition, amortization and recovery of other deferral account balances, including the Business Systems Transformation Program, Phase Two Hearing Costs, Reliability and Resource Adequacy Study Review, Conservation and Demand Management Deferral Account, External GRA Hearing Costs and Frequency Converter Depreciation accounts, their proposed recovery periods and alternatives, and associated financing and rate-base treatment;

20. Hydro's Review of Intercompany Transactions Costing Guidelines, including the prudence and necessity of underlying shared service costs and net administration fees; direct assignment and allocation between regulated and non-regulated operations; the one-step allocation methodology, removal of Admin Business Unit components and two-factor Hybrid Allocator; the proposed alternative IT cost allocator; and a future review of including revenue in a three-factor Hybrid Allocator;

21. Hydro's working capital allowance methodology, including the proposed Muskrat Falls working capital allowance, the timing of supply payments and mitigation receipts, and reconciliation with financing recovered through deferral accounts;

22. Other rate base related issues, including capital additions and in-service timing, contributions in aid of construction, fuel inventory, reconciliation of asset and rate-base schedules, and updates to 2026 and 2027 forecasts to reflect the latest actual results;

23. Hydro's Cost of Service Methodology and its application to class rates, including outstanding matters deferred from the 2025 Cost of Service Methodology proceeding; P50 versus P90 coincident-peak allocation; the classification of wind purchases and the appropriate use of effective load carrying capability; the interpretation of revenue-to-cost ratios, a range of reasonableness and interclass equity; the continued use of 2027 cost allocations through 2030 and requirements for updated class-cost and revenue-to-cost information between general rate applications; and the

scope and timing of a prospective review of generation, transmission and export-revenue methodologies;

24. The Newfoundland Power Generation Credit and capacity-assistance arrangements, including hydraulic and thermal credits, the proposed 64 MW Hydraulic Credit and its measurement period, generation-testing requirements, curtailable capacity including the Memorial University boilers, and alternatives to allocation credits through capacity payments, with their generation and transmission cost-allocation consequences;

25. Hydro's power service arrangements with Corner Brook Pulp and Paper, including the proposed discontinuance of the Firming-Up Charge, generation-outage and backup service, and whether standby charges are warranted for self-generating customers under interruptible or firm backup arrangements;

26. Hydro's system reliability and customer operations, including Hydro's SAIDI and SAIFI performance for 2019–2025 and related customer engagement and satisfaction results;

27. Rural reliability, including reliability performance and investment on Hydro's Isolated Systems and the Labrador Interconnected System;

28. Hydro's capital planning and capital investment program, including the relationship between capital investment, system reliability, asset management and customer rates, as relevant to the forecasts and costs in this Application;

29. The timing and scope of Hydro's next general rate application, including whether Hydro should be directed to file in 2028 for 2029 and 2030 Test Years with financial forecasts through 2033, and to file supporting strategic, risk-management, asset-management and artificial-intelligence plans; and such other issues as may arise.

The Consumer Advocate reserves the right to amend or supplement this list as the proceeding develops.

DATED at St. John’s, Newfoundland and Labrador, this 13th day of November, 2026.

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