Scorecard - Centre Wellington Hydro Ltd.

9/1/2026

Performance Outcomes	Performance Categories	Measures		2021	2022	2023	2024	2025	Trend	Target	
										Industry	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		100.00%	100.00%	100.00%	100.00%	98.74%		90.00%	
		Scheduled Appointments Met On Time		100.00%	100.00%	100.00%	100.00%	99.66%		90.00%	
		Telephone Calls Answered On Time		90.92%	94.23%	96.12%	95.89%	96.52%		65.00%	
	Customer Satisfaction	First Contact Resolution		99.03%	99.26%	99.31%	99.54%	99.52%			
		Billing Accuracy		99.96%	99.90%	99.83%	99.67%	99.96%		98.00%	
		Customer Satisfaction Survey Results		81	79%	79%	87%	87%			
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		83.70%	83.70%	83.90%	83.90%	86.30%			
		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]		0.26	0.21	0.07	0.01	0.37			0.17
		Average Number of Times that Power to a Customer is Interrupted [2]		0.22	0.20	0.08	0.10	0.26			0.16
	Asset Management	Distribution System Plan Implementation Progress		70	76%	88%	265.5%	123.0%			
	Cost Control	Efficiency Assessment		3	2	2	2	2			
		Total Cost per Customer [3]		$660	$715	$779	$844	$849			
		Total Cost per Km of Line [3]		$30,457	$33,310	$36,511	$39,610	$40,230			
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								90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	**Financial Ratios**	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.49	1.53	1.58	1.14	1.49			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		0.86	0.80	0.73	0.67	0.76			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	9.00%	9.00%	9.00%	9.00%	9.25%			
			Achieved	9.84%	9.33%	11.42%	8.23%	9.48%			

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”)

The link below provides a document titled “Scorecard - Performance Measure Descriptions” that has 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:

http://www.ontarioenergyboard.ca/OEB/_Documents/scorecard/Scorecard_Performance_Measure_Descriptions.pdf

Scorecard MD&A - General Overview

Centre Wellington Hydro’s (CWH) 2025 scorecard results and performance remain positive. Our commitment to our customers is confirmed through the scorecard that resulted in high Service Quality and Customer Satisfaction scores that far exceed targets. Public and employee safety is of the highest priority at CWH; there have been no serious electrical incidents over the last five years, and CWH is compliant with Ontario Regulation 22/04. CWH customers enjoy and can count on System Reliability that keeps outage frequency and duration to a minimum and much lower than the provincial average, which is proven by our scorecard results. This reflects how CWH effectively manages its distribution system and maintains and replaces assets appropriately. CWH comfortably remained in the second tranche for efficiency within the Cost Control Section. This represents CWH’s average actual expenditure over the previous 3-year period, being below the calculated predicted costs by more than 10%. The Total Cost per Customer and per km of line increased in 2025; this was anticipated as the increase in CWH’s customer base and kilometer of line have not grown in the same proportion as the expenditures of capital or operations, maintenance and administration. CWH’s financial position is sound and detailed explanations can be found below under the Financial Ratios section.

We encourage our customers to read through the following MD&A to understand CWH’s performance and to contact us for clarification and/or feedback.

Service Quality

- ### New Residential/Small Business Services Connected on Time

In 2025, CWH’s new and upgraded low-voltage (residential & small business) connections totaled 318. CWH considers “New Services Connected on Time” an important form of customer engagement as it is the utility’s first opportunity to meet and/or exceed its customer’s expectations, which in turn affects the level of customer satisfaction within a utility’s territory. Consistent with prior years, CWH connected 98.74% of these customers on time, exceeding the Ontario Energy Board’s mandated target of 90% for this measure. CWH expects this trend to continue into the foreseeable future.

- ### Scheduled Appointments Met on Time

In 2025, CWH had 297 appointments scheduled with customers or their representative to connect services, disconnect services, or otherwise complete work requested by the customer. These appointments are an important part of CWH’s engagement as the customer’s presence is required. Consistent with prior years, CWH met 99.66% of these appointments on time and exceeded the Ontario Energy Board’s mandated target of 90% for this measure.

- **Telephone Calls Answered on Time**

In 2025, CWH had 5,080 qualified incoming calls. CWH considers "Telephone Calls" to be an important communication tool for identifying and responding to its customers' needs and preferences. CWH's target for Telephone Accessibility was met in 2025 with 96.52% of qualifying calls answered within 30 seconds.

Customer Satisfaction

- **First Contact Resolution**

CWH measures First Contact Resolution as the number of customer enquiries that are resolved by the first contact at the utility. This includes all customer enquiries that are made to a CSR whether by telephone, letter, e-mail, or in person.

CSRs log calls for all types of contact with a customer, namely telephone calls, walk-ins, emails or letters. Sometimes a CSR is unable to address a customer's concern on initial contact, and further investigation is required. In this case, if the CSR needs to call or email the customer back, they mark the logged call as "unresolved first contact" to be tracked as a returned call/email. Of the 5,080 calls received, 25 were tagged as "unresolved first contact." This calculates to a 99.52% measure for First Contact Resolution.

- **Billing Accuracy**

Billing Accuracy is defined as *the number of accurate bills issued expressed as a percentage of total bills issued*. The OEB approved standard has been set as 98% of bills must be accurate.

CWH considers timely and accurate billing to be an essential component of customer satisfaction. CWH has checks and measures in place to monitor the accuracy of the bills. CWH produced a total of 91,284 bills in 2025 and had a total of 35 inaccurate bills for the year, giving us a Billing Accuracy Measure of 99.96%. Customers affected by the inaccurate bills received a revised and corrected bill.

- **Customer Satisfaction Survey Results**

In Q1 of 2024, CWH used Oraclepoll to perform a Customer Satisfaction Survey that is completed once every 2 years. This statistically sound survey gathered customers' responses in several key areas including power quality and reliability, price, billing and payments, communications, and the overall customer service experience. This survey is a useful tool for engaging the customer and gaining a better understanding of their wants and needs with respect to the provision of electricity services, and for identifying areas that may require improvement. CWH's overall satisfaction score as reported on the scorecard is 87%, which is a noticeable improvement from the previous year's Overall Customer Satisfaction Index Score of 79%.

Safety

- **Public Safety**

The Public Safety measure is generated by the Electrical Safety Authority and is comprised of three components: Public Awareness of Electrical Safety, Compliance with Ontario Regulation 22/04, and the Serious Electrical Incident Index. A breakdown of the three components are as follows:

  - **Component A – Public Awareness of Electrical Safety**

Component A consists of a survey that gauges the public's awareness of key electrical safety concepts related to electrical distribution equipment found in a utility's territory. The survey also provides a benchmark on the levels of awareness and identifies gaps where additional education and awareness efforts may be required. CWH's score was 86.30% in the most recent survey completed in Q2 of 2026.

  - **Component B – Compliance with Ontario Regulation 22/04**

Component B consists of a utility's compliance with Ontario Regulation 22/04 - Electrical Distribution Safety. Ontario Regulation 22/04 establishes the safety requirements for the design, construction, and maintenance of electrical distribution systems, particularly in relation to the approvals and inspections required prior to putting electrical equipment into service. CWH was Compliant with Ontario Regulation 22/04 in the 2025 calendar year.

  - **Component C – Serious Electrical Incident Index**

Component C consists of the number of serious electrical incidents, including fatalities, which occur within a utility's territory. In 2025, CWH had zero (0) fatalities and zero (0) serious incidents within its territory, which translates to a rate of zero (0) incidents per 1,000 km of line for 2025 and is consistent with historical years.

System Reliability

- **Average Number of Hours that Power to a Customer is Interrupted**

The average number of hours that power to a customer is interrupted is a measure of system reliability and the ability of a system to perform its required function, as well as an LDC's ability to respond and restore power after an outage has occurred. It is apparent through customer engagement that CWH customers place system reliability as a high priority and as such CWH prioritizes proactive maintenance and capital replacement programs to its distribution system to ensure its level of reliability is maintained. For 2025, CWH's average number of hours that power to a customer was interrupted was 0.37. CWH's average number of outages continues to be lower than the provincial average.

- **Average Number of Times that Power to a Customer is Interrupted**

The average number of times that power to a customer is interrupted is another measure of system reliability and is also a high priority for CWH. As outlined above, the Ontario Energy Board requires a utility to track this measure within the range of its historical performance over a 5-year span. CWH customers experienced interrupted power 0.26 times during 2025. CWH's average number of interruptions in a year continues to be exceptionally low and well below the provincial average.

Asset Management

- **Distribution System Plan Implementation Progress**

The DSP outlines forecasted capital expenditures over five (5) years, which are required to maintain and expand the utility's electricity system to serve its current and future customers. The "Distribution System Plan Implementation Progress" measure is intended to assess CWH's effectiveness at planning and implementing these capital expenditures. In 2025 the OEB provided further clarification that the recommended percentage to be reported is defined as "amount spent over planned on a year-over-year basis." Historically CWH used the number of planned jobs completed against the planned jobs.

In 2024, CWH filed a Distribution System Plan (DSP) with their Cost of Service, which spanned the period from 2025 to 2029. The capital budget for 2025 in the DSP was $1,236,200. In 2025, CWH completed capital projects amounting to $1,523,030. This calculates to an Asset Management (Distribution System Plan Implementation Progress) rate of 123%. CWH had 11 capital projects approved in their 2025 Capital budget; of these 9 capital projects were completed in 2025 in addition to 2 projects that were not included in the planned projects.

Cost Control

- ### Efficiency Assessment

On an annual basis, each utility in Ontario is assigned an efficiency ranking based on its performance. To determine a ranking, electricity distributors are divided into five groups based on the magnitude of the difference between their actual costs and predicted costs. For 2025, CWH remained in Group 2 in terms of efficiency. Group 2 is defined as having the average costs of the previous three (3) historical years 10% below predicted costs. CWH's actual costs were 18% lower than the predicted costs for the period 2023 to 2025.

- ### Total Cost per Customer

Total cost per customer is calculated as the sum of CWH's capital and operating costs, including econometric benchmarking analysis conducted by a third-party and contracted by the OEB, divided by CWH's total number of customers. Generally, most distributors in the province, including CWH, experience increased total costs required to deliver quality and reliable services to customers. Contributing factors include increased costs due to inflation for material, equipment and fuel as examples, and an increase in reactionary maintenance to our distribution system due to storms. CWH's current rate is $849 per customer, which is less than a 1% increase over the 2024 value.

- ### Total Cost per km of Line

CWH's rate is $40,230 per km of line for 2025; this is 1.6% higher than the previous year. The total cost used is the same total cost mentioned in Total Cost per Customer above and is then divided by CWH's total circuit kilometers of line within our service territory. CWH's service area consists of a predominantly urban distribution system with limited new service territory, and therefore a limited increase in new kilometers of line being installed. Most CWH's capital expenditures are for rebuilding existing lines and station work that does not increase the kilometer of line variable. Since 2021, the circuit kilometers in CWH's service area have increased by 1.25% or 2 kilometers.

Connection of Renewable Generation

- **New Micro-embedded Generation Facilities Connected on Time**

Micro-embedded generation facilities consist of solar, wind, and other clean energy projects of less than 10 kW and are typically installed by homeowners or small businesses. In 2025 CWH did not have any requests for micro-Fit facility connections. The requirement is to connect these facilities within 5 days of receiving connection authorization from the Electricity Safety Authority, and year over year prior to 2025 CWH met this target with 100% of connections completed within the timeframe.

Financial Ratios

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

As an indicator of financial health, a current ratio indicates a company's ability to pay its short-term debts and financial obligations. Typically, a current ratio between 1 and 1.5 is considered good. If the current ratio is below 1, then a company may have problems meeting its current financial obligations.

CWH's current ratio increased from 1.14 in 2024 to 1.49 for 2025. In 2025, CWH increased their long-term debt to replenish cash outflows used to fund capital projects, it is expected to remain financially healthy into the foreseeable future.

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

The debt-to-equity ratio is a financial ratio indicating the relative proportion of shareholders' equity and debt used to finance a company's assets. The Ontario Energy Board uses a capital structure of 60% debt and 40% equity (a debt-to-equity ratio of 60/40 or 1.5) when setting rates for an electricity utility. A high debt-to-equity ratio may indicate that an electricity distributor could have difficulty generating sufficient cash flows to make its debt payments, while a low debt-to-equity ratio may indicate that an electricity distributor is not taking advantage of increased profits that may be available through increased financial debt.

In 2025, CWH's debt-to-equity ratio is 0.76, indicating CWH's financial stability is sound. CWH did increase its debt in 2025 and will be adding debt through a third party in 2026 and therefore this metric will increase again next year.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**

  Return on Equity (ROE) measures the rate of return on shareholder equity. ROE demonstrates an organization's profitability or how well a company uses its investments to generate earnings growth. CWH's current distribution rates were approved by the Ontario Energy Board and included an expected (deemed) regulatory return on equity of 9.25%. The Ontario Energy Board allows a distributor to earn within +/- 3% of the expected return on equity. If a distributor performs outside of this range, it may trigger a regulatory review of the distributor's financial structure by the Ontario Energy Board.

- **Profitability: Regulatory Return on Equity – Achieved**

  CWH achieved an ROE of 9.48% in 2025, which is within the band of 9.00% +/-3% allowed by the Ontario Energy Board (see above paragraph).

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.