

1 Q. **Depreciation**

2 Exhibit 11, page 39 of 628. Please provide a full description of the excerpt “The  
3 Concentric Advisors recommendation of including an accrual provision for the  
4 recovery of future costs of removal in the depreciation expense, and to implement  
5 traditional group accounting practices are in accordance with the International  
6 Accounting Standard (“IAS”) #14. However, in order to rely upon IFRS 14, the cost of  
7 removal component being recovered through depreciation expense needs to be  
8 specifically identified and tracked in accordance with IFRS 14.” Please provide all  
9 references and necessary excerpts from IFRS 14 that support this conclusion.

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12 A. This response has been provided by Concentric Advisors.

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14 Please refer to Hydro’s response to IC-NLH-021.

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