

Public Utilities Board

NEWFOUNDLAND & LABRADOR

120 Torbay Road • Prince Charles Building, Suite E210 • St. John's, Newfoundland and Labrador • A1A2G8

2026-03-04

Newfoundland and Labrador Hydro

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Dear Madam/Sirs:

Re: Newfoundland and Labrador Hydro - Application for Capital Expenditures for the Life Extension of Bay d'Espoir Unit 7 - Revised Schedule

This is to advise as to the next steps in this matter. The Board now invites comments on the application, including issues related to the proposed amounts for found work, contingency and Management Reserve. Specifically:

- i) are the elements of each reasonable and well-defined;
- ii) are the distinctions between these items clear; and
- iii) is the method of calculation of each reasonable.

It is noted that a management reserve has never been approved in this jurisdiction and the amount of the proposed management reserve is significant. The Board asks that the parties address the following with respect to the proposed management reserve:

- i) is a management reserve appropriate for this project;
- ii) is the amount of the proposed management reserve reasonable;
- iii) is there adequate oversight of the management reserve or should there be additional oversight by the Board; and
- iv) should a management reserve be included in the approved capital expenditures or, alternatively, should there be an opportunity for an expedited approval process to address significant changes which arise after approval.

The Board also notes that Hydro has claimed confidential treatment of certain information provided in this matter. The Board has not yet ruled on Hydro's confidentiality claim and now invites parties to provide comments. In particular the Board notes the following confidentiality claims:

Colleen Jones, Assistant Board Secretary

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- i) Schedule 1, pages 16, 20, 22, 26, 27;
- ii) Schedule 1, Attachment 1, pages 5, 6, 36-40, 21-28;
- iii) Schedule 1, Attachment 2, page 13-14;
- iv) Schedule 1, Attachment 3, pages 10, 13, 18 and 19; and
- v) PUB-NLH-005, 006, 009 and 013.

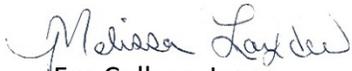
The schedule for the filing of comments is as follows:

Intervenor comments on or before Friday, March 13, 2026

Reply from Hydro on or before Wednesday, March 18, 2026

If you have any questions, please do not hesitate to contact the Board's Legal Counsel, Ms. Jacqui Glynn, by email, jglynn@pub.nl.ca or by telephone 709-726-6781.

Sincerely,



For Colleen Jones

Assistant Board Secretary

CJ/ml

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