

1 **Q. Has Korn Ferry ever compared the executive compensation paid by Newfoundland**
2 **Power to the executive compensation paid by (i) Canadian utilities, (ii) Atlantic**
3 **utilities and (iii) large Atlantic and Newfoundland and Labrador organizations? If**
4 **yes, provide details of the review, including the date completed and the results. If**
5 **not, why not?**
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7 A. (i) Korn Ferry has not compared Newfoundland Power executive compensation to
8 Canadian utilities, given the limited number of comparable utility organizations
9 considering the ownership structure, service types and size. (ii) Korn Ferry has not
10 compared Newfoundland Power executive compensation to other Atlantic utilities given
11 the very small sample. (iii) Korn Ferry has not compared Newfoundland Power executive
12 compensation to other large Atlantic and Newfoundland and Labrador organizations
13 because Korn Ferry does not have enough large Atlantic and Newfoundland and
14 Labrador participants in our compensation database.
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16 It would be a very time consuming and costly undertaking to conduct a special survey
17 among potential utility organizations that do not participate in the Korn Ferry database.