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Hydro One Executive Compensation

- I know these salaries are high – much higher than those of the vast majority of Ontarians.
- I also know that many Ontarians are struggling with paying their electricity bills.
- It's why we we're bringing down what people pay on their bills by 25% on average and working to make the system fairer.
- We remain committed to Hydro One's continued regulation, accountability and transparency through our involvement as a majority shareholder.
- However, Hydro One has now transitioned into a publicly-traded company, not a government agency.
- They have also created more efficiencies and become a better run company, including:
    - $25 million in productivity savings.
    - Improved the health and safety performance to the best on record.
    - Advanced multiple initiatives for customers aimed at reducing electricity rates.
- Now the majority of executive compensation is contingent on meeting aggressive performance targets.
- And I understand the new leadership team has significantly reduced costs within Hydro One to find additional savings for customers.
- Publicly traded companies have different requirements than crown corporations and are not covered under the BPS executive compensation framework.
- The Ontario Energy Board (OEB) continues to have oversight of the company and to approve electricity rates.