

MD&A Responsibility List

Section of MD&A	Main Contact for Update
Overall MD&A	Director, External Reporting & Accounting Policy – Michael Gore
Forward-Looking Statements	Director, External Reporting & Accounting Policy – Michael Gore
The Company In-Service Generating Capacity	Director, External Reporting & Accounting Policy – Michael Gore (The Company) Director, RG Finance – Norma Siroski (In-service generating capacity) VP, Controllership – John Blazanin (In-service generating capacity)
Highlights - Overview of Results - Income Taxes - Recent Developments - OEB's Decision on OPG's Application for New Regulated Prices - Darlington Refurbishment - Ontario's Fair Hydro Plan - Shareholder Declarations & Shareholder Resolutions to Sell Certain Non-Core Real Estate Properties - Electricity Generation - Average Sales Prices - Cash Flow from Operations - Return on Equity Excluding AOCI - Enterprise Total Generating Cost per Megawatt-Hour - Nuclear Total Generating Cost per Megawatt-Hour - Hydroelectric Total Generating Cost per Megawatt-Hour	Director, External Reporting & Accounting Policy – Michael Gore Director, Taxation – Ameet Shah (Income Taxes) VP, Regulatory Affairs – Brenda MacDonald VP, Business Planning & Reporting – Alex Kogan Deputy Vice President, Refurbishment Execution – Gary Rose VP, Fair Hydro Trust – Lubna Ladak Senior Manager, Real Estate Services – Ray Davis Senior Manager, Accounting & Reporting – Andrew Costa Senior Manager, Accounting & Reporting – Andrew Costa Director, External Reporting & Accounting Policy – Michael Gore Assistant Treasurer – Ken Ryfa Director, External Reporting & Accounting Policy – Michael Gore Director, Management Reporting – Banh Tran VP, Controllership – John Blazanin Director, RG Finance – Norma Siroski
Core Business, Strategy & Outlook (ensure material updates to the annual MD&A are disclosed)	
Strategic Items and Strategic Imperatives	VP, Corporate Strategy & Planning – Nicolle Butcher
- Operational Excellence - Public Safety - Updates with respect to Electricity Generation Production and Reliability related to - Nuclear Operations - Renewable Generation - Environmental Performance	Director, Environmental Ops Support – Raphael McCalla VP, Controllership – John Blazanin Director, RG Finance – Norma Siroski VP, Environment – Heather Ferguson

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- People and Culture - Employee Assistance Society of North America award	Director, Health & Safety – Craig Axler
Project Excellence	
Darlington Refurbishment	Deputy Vice President, Refurbishment Execution – Gary Rose
Ranney Falls Hydroelectric GS	Director, RG Finance – Norma Siroski
Nanticoke Solar Facility	Director, RG Finance – Norma Siroski
Deep Geologic Repository for Low and Intermediate Level Waste	Director, Eastern Waste Ops & DGR – Gord Sullivan
Financial Strength	
Increasing Revenue, Reducing Costs and Achieving Appropriate Return	VP, Regulatory Affairs – Brenda MacDonald VP, Business Planning & Reporting – Alex Kogan
Ensuring Availability of Cost Effective Funding	Assistant Treasurer – Ken Ryfa
- Social Licence - Indigenous Relations	Director, Indigenous Relations – Ian Jacobsen
Environment, Sustainability, and Governance	Director, External Reporting & Accounting Policy – Michael Gore
Outlook	VP, Business Planning & Reporting – Alex Kogan VP, Regulatory Affairs – Brenda MacDonald
Discussion of Operating Results by Business Segment	
<i>Operating results by business segment</i>	
- Tables itemizing components of income before interest and income taxes by business segment - Regulated – Nuclear Generation - Regulated – Nuclear Waste Management - Regulated – Hydroelectric - Contracted Generation Portfolio - Fair Hydro Trust	Director, External Reporting & Accounting Policy – Michael Gore
Overall completeness and accuracy of discussion of operating results	<u>Hydroelectric & Contracted</u>: Director, RG Finance – Norma Siroski <u>Nuclear</u>: VP, Controllership – John Blazanin <u>For overall completeness and accuracy of variance and deferral account references</u>: Senior Manager, Regulatory Finance - Matthew Kirk <u>Nuclear Waste Management and Nuclear Funds</u>: Director, Management Reporting – Banh Tran; Manager, Investment Operations and Compliance – Joe Yiu <u>Fair Hydro Trust</u>: VP, Fair Hydro Trust – Lubna Ladak
Key Performance Indicators	<u>Nuclear</u>: VP, Controllership – John Blazanin <i>Unit Capability Factor</i> <u>Hydroelectric and Contracted</u>: Director, RG Finance – Norma Siroski

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	○ <i>Availability</i> ○ <i>EFOR</i>
Liquidity and Capital Resources	Assistant Treasurer – Ken Ryfa (<i>overall</i>)
• OPG's Primary Sources of Liquidity	Assistant Treasurer – Ken Ryfa
• Changes in cash and cash equivalents table • Investing Activities	Director, External Reporting & Accounting Policy – Michael Gore
• Financing Activities	Assistant Treasurer – Ken Ryfa
Balance Sheet Highlights	• Director, External Reporting & Accounting – Michael Gore (<i>Overall</i>) • Senior Manager, Regulatory Finance - Matthew Kirk (<i>Regulatory assets and liabilities</i>) • Assistant Treasurer – Ken Ryfa (<i>LT Debt</i>) • Manager, Investment Operations and Compliance - Joe Yiu • (<i>Fixed asset removal and nuclear waste management funds</i>) • Director, Management Reporting – Banh Tran (<i>Fixed asset removal and nuclear waste management liabilities</i>)
• Off-Balance Sheet Arrangements	Assistant Treasurer – Ken Ryfa
Changes in Accounting Policies and Estimates	Director, External Reporting & Accounting Policy – Michael Gore
Risk Management (all sections)	<u>Overall:</u> • VP, Assurance, Chief Risk & Audit Executive – Pauline Kay <u>Fuel requirements hedged table, FX contracts, VaR utilization, Credit exposure calculation:</u> • Assistant Treasurer – Ken Ryfa
Related Party Transactions	Director, External Reporting & Accounting Policy – Michael Gore Manager, Investment Operations and Compliance – Joe Yiu (<i>Province of Ontario Bonds</i>) VP, Fair Hydro Trust – Lubna Ladak (<i>Fair Hydro Trust</i>)
Internal Controls over Financial Reporting and Disclosure Controls	VP, Assurance, Chief Risk & Audit – Pauline Kay
Quarterly Financial Highlights (all sections incl tables and graphs)	Director, External Reporting & Accounting Policy Michael Gore
Trends	Director, External Reporting & Accounting Policy – Michael Gore
Supplementary Non-GAAP Financial Measures	<u>Overall:</u> • VP, Business Planning & Reporting – Alex Kogan • Director, External Reporting & Accounting Policy – Michael Gore <u>ROE Excluding AOCI:</u> • Director, External Reporting & Accounting Policy – Michael Gore <u>Enterprise Total Generating Cost per MWh:</u>

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	• Director, Management Reporting – Banh Tran • Senior Manager, Regulatory Finance - Matthew Kirk (<i>Regulatory balances only</i>) <u>Nuclear Total Generating Cost per MWh:</u> • Director, Management Reporting – Banh Tran • Senior Manager, Regulatory Finance - Matthew Kirk (<i>Regulatory balances only</i>) • VP, Controllership – John Blazanin <u>Hydroelectric Total Generating Cost per MWh:</u> • Senior Manager, Regulatory Finance - Matthew Kirk (<i>Regulatory balances only</i>) • Director, RG Finance – Norma Siroski

FS Responsibility List

Financial Statements Section	Main Contact for Update
Overall Financial Statements	Director, External Reporting & Accounting Policy – Michael Gore
Financial Statements • Statements of Income • Statements of Comprehensive Income • Statements of Cash Flows • Balance Sheets • Statement of Changes in Shareholder's Equity	Director, External Reporting & Accounting Policy – Michael Gore
Basis of Presentation	Director, External Reporting & Accounting Policy – Michael Gore
Significant Accounting Policies and Estimates	Director, External Reporting & Accounting Policy – Michael Gore (overall unless otherwise noted)
Cash and Cash Equivalents and Restricted Cash	Director, External Reporting & Accounting Policy – Michael Gore
Regulatory Assets and Liabilities	Senior Manager, Regulatory Finance - Matthew Kirk
Long-Term Debt and Net Interest Expense	• Assistant Treasurer – Ken Ryfa • <u>Pledged Assets</u> – Director, External Reporting & Accounting Policy Michael Gore
Short-Term Debt	Assistant Treasurer – Ken Ryfa
Fixed Asset Removal and Nuclear Waste Management Liabilities and Funds	<u>Components of liability</u> – Director, Management Reporting – Banh Tran Director, External Reporting & Accounting Policy – Michael Gore
Accumulated Other Comprehensive Loss	Director, External Reporting & Accounting Policy – Michael Gore
Pension and Other Post-Employment Benefits	Senior Manager, Actuarial and Financial Evaluation – Winnie Guo
Risk Management and Derivatives	• <u>Risks</u>: VP, Assurance, Chief Risk & Audit Executive – Pauline Kay • <u>Commodity & Embedded Derivative</u>: Assistant Treasurer – Ken Ryfa; Senior Manager, Accounting & Reporting – Andrew Costa • <u>Foreign exchange & cash flow hedges</u> - Assistant Treasurer – Ken Ryfa
Fair Value Measurements	• <u>Commodity Derivative</u> – Senior Manager, Accounting & Reporting – Andrew Costa • <u>Foreign exchange, cash flow hedges, Investment in Hydro One Shares, Financing receivable</u> – Assistant Treasurer – Ken Ryfa • <u>Nuclear Segregated Funds</u> – Manager, Investment Operations and Compliance – Joe Yiu • <u>Fair Hydro Trust</u> – VP, Fair Hydro Trust – Lubna Ladak • <u>Tables (completeness)</u> – Director, External Reporting & Accounting Policy - Michael Gore

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Financial Statements Section	Main Contact for Update
Share Capital	Assistant Treasurer, Ken Ryfa
Earnings per Share	Assistant Treasurer, Ken Ryfa
Commitments and Contingencies	• <u>Litigation</u>: Senior Counsel – Mel Hogg • <u>Contractual and Commercial Commitments (project and lease commitments)</u>: Director, External Reporting & Accounting Policy Michael Gore • <u>Guarantees</u>: Assistant Treasurer – Ken Ryfa
Business Segments	• <u>Overall</u>: Director, External Reporting & Accounting Policy Michael Gore • <u>Fair Hydro Trust</u> – VP, Fair Hydro Trust – Lubna Ladak
Net Changes in Non-Cash Working Capital Balances	Director, External Reporting & Accounting Policy Michael Gore
Sale of Non-core Real Estate Properties	Senior Manager, Real Estate Services – Ray Davis
Dividends to Shareholder	Senior Manager, Real Estate Services – Ray Davis
Income Taxes	Director, Taxation – Ameet Shah