Scorecard - Oshawa PUC Networks Inc.

9/2/2026

Performance Outcomes	Performance Categories	Measures		2021	2022	2023	2024	2025	Trend	Target: Industry	Target: Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	**Service Quality**	New Residential/Small Business Services Connected on Time		100.00%	98.86%	99.77%	100.00%	99.75%	up	90.00%	
		Scheduled Appointments Met On Time		100.00%	100.00%	100.00%	100.00%	100.00%	flat	90.00%	
		Telephone Calls Answered On Time		96.70%	96.47%	95.98%	61.25%	68.69%	down	65.00%	
	Customer Satisfaction	First Contact Resolution		103	173	175	178	132			
		Billing Accuracy		99.90%	99.93%	99.95%	99.94%	99.82%	down	98.00%	
		Customer Satisfaction Survey Results		95.5%	92.5%	89.2%	86.2%	84.5%			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	**Safety**	Level of Public Awareness		82.00%	82.00%	82.00%	82.00%	82.00%			
		Level of Compliance with Ontario Regulation 22/04 [1]		C	C	C	C	C	flat		C
		Serious Electrical Incident Index	Number of General Public Incidents	0	0	0	0	0	flat		0
			Rate per 10, 100, 1000 km of line	0.000	0.000	0.000	0.000	0.000	flat		0.000
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted [2]		0.57	1.46	0.79	0.32	0.59	down		1.42
		Average Number of Times that Power to a Customer is Interrupted [2]		0.70	1.04	0.80	0.29	0.62	down		1.38
	Asset Management	Distribution System Plan Implementation Progress		95.6%	96.5%	118.5%	88.2%	98.2%			
	Cost Control	Efficiency Assessment		2	2	2	2	2			
		Total Cost per Customer [3]		$591	$638	$724	$769	$792			
		Total Cost per Km of Line [3]		$35,852	$16,183	$18,514	$20,277	$20,832			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	**Connection of Renewable Generation**	New Micro-embedded Generation Facilities Connected On Time						95.00%	target met	90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	**Financial Ratios**	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.56	1.18	1.21	1.27	1.22			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		1.41	1.33	1.37	1.55	1.44			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	8.34%	8.34%	8.34%	8.34%	8.34%			
			Achieved	7.98%	8.96%	9.50%	4.70%	5.81%			

1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).
2. An upward arrow indicates decreasing reliability while downward indicates improving reliability.
3. A benchmarking analysis determines the total cost figures from the distributor 's reported information.

Legend:

5-year trend: up, down, flat

Current year: target met, target not met

2025 Scorecard Management Discussion and Analysis ("2025 Scorecard MD&A")

The link below leads to a document titled "Scorecard - Performance Measure Descriptions" that has the technical definition, plain language description and how the results may be compared for each of the Scorecard's measures in the 2025 Scorecard MD&A: **http://www.ontarioenergyboard.ca/OEB/_Documents/scorecard/Scorecard_Performance_Measure_Descriptions.pdf**

Scorecard MD&A - General Overview

Oshawa PUC Networks Inc. (Oshawa Power) provides electricity distribution to approximately 64,000 customers, covering over 145 square kilometers within the City of Oshawa.

Oshawa Power's 2025 scorecard results continue to demonstrate performance exceeding the applicable industry specific targets for the Customer Focus performance outcome section, with Telephone Calls Answered On Time identified for ongoing refinement. In Safety, we continue to see no electrical incidents, as we reached over 1.63 million hours without a lost-time injury by the end of 2025 and continue to work towards the next milestone through a focused effort on safety and safe work practices. We continue to focus our efforts on operations and reliability in order to improve response time for frequency and duration of outages. Lastly, our financial results show good liquidity and leverage as we continue to monitor and manage inflationary pressures in order to maintain our fiscal health.

Oshawa Power will continue to focus its efforts in 2026 on achieving operating efficiencies and demonstrating continuous improvement in its performance measures.

We are pleased to provide the following detailed report with commentary for each specific target.

Service Quality

- **New Residential/Small Business Services Connected on Time**
  In 2025, Oshawa Power connected 99.75% of the 402 eligible low-voltage residential and small business customers (those utilizing connections under 750 volts) to its system within the five-day timeline prescribed by the OEB. Oshawa Power

considers this service quality requirement an important customer engagement initiative as it is the utility's first opportunity to meet and/or exceed its customer's expectations. Oshawa Power's five-year history shows it has been consistently above the OEB mandated threshold, which is reflected in the level of customer satisfaction within Oshawa Power's territory.

- **Scheduled Appointments Met On Time**
  In 2025, Oshawa Power scheduled 439 appointments to complete work for their customers. This included underground locates, direct requests from customers, key account and conservation requests. Oshawa Power met 100% of these appointments on time, resulting in the maximum achievable score. Over the last 5 years, Oshawa Power has consistently exceeded the OEB industry target of 90%, having 100% of these appointments met on time.

- **Telephone Calls Answered On Time**
  In 2025, Oshawa Power customer contact center agents received over 65,000 qualifying calls from its customers – approximately 260 calls per working day which is almost double the calls Oshawa Power was receiving in years prior to 2024. Agents answered calls within 30 seconds 68.69% of the time. This result exceeded the OEB-mandated 65% target for timely response. While Oshawa Power met the regulatory benchmark, the organization remains committed to continuously improving performance and delivering timely, high-quality customer service.

  Oshawa Power offers customers 24/7 service through our website, including online forms and customer portal. This allows us to address the most common customer inquiries and service needs cost-effectively without compromising quality or service excellence. Emergency and outage notification calls are addressed using a live answering service after hours to ensure high-quality responsiveness from operating crews.

Customer Satisfaction

- **First Contact Resolution**

  In 2025, Oshawa Power tracked calls where customers' questions were not resolved during their initial call and required a follow-up phone call, or were escalated to a Team Leader, Supervisor or Manager. As noted above, Oshawa Power received over 65,000 qualifying calls during the year, of which 0.20% were not resolved on first contact. Oshawa Power has continued to strive for customer service excellence by making first contact resolution a priority.

- **Billing Accuracy**

  For the period from January 1, 2025 to December 31, 2025, Oshawa Power issued over 727,000 bills and achieved a bill accuracy measure of 99.82%. This compares favorably to the prescribed OEB target of 98%. Additionally, over the last 5 years Oshawa Power has exceeded this target. Oshawa Power has validation points instilled at every point in the billing process to ensure bills are generated in a timely and accurate manner.

- **Customer Satisfaction Survey Results**

  Customer service excellence is a critical component of Oshawa Power's business. We believe in providing an exceptional experience for our customers and rely on customer feedback as a means of improving services. In 2023, we launched our new and improved customer portal across both desktop and mobile devices enabling our customers to makes changes to their accounts in real-time.

  For 2024, we used our Customer Satisfaction (CSAT) score, a short survey offered to all customers prior to speaking with an agent. Customers who opt to take the survey receive an automated call back following their interaction. Survey responses allow us to gauge customer needs and adapt in order to exceed their expectations. In 2025, our customers provided us with a CSAT score of 84.54%. Over the last 5 years, Oshawa Power's customers have rated their satisfaction above 80% each year. Some examples of changes that have been made as a result of customer feedback in prior years include improvements in the telephone interactive voice response (IVR) system, improved payment methods, increase in online self-serve options and growth in online social media presence.

Safety

- **Public Safety**

  In May 2015, the OEB requested the implementation of a public safety measure for all Local Distribution Companies (LDCs). The OEB stated that the public safety metric will have the following components and will be included on the LDCs' annual scorecards:

  a) Component A - Public Awareness of Electrical Safety
  b) Component B - Compliance with Ontario Regulation 22/04
  c) Component C - Serious Electrical Incident Index

Component A – Public Awareness of Electrical Safety

Component A, Public Awareness of Electrical Safety, measures the level of awareness of key electrical safety precautions among the public within the electricity distributor's service territory, and the degree of effectiveness for distributors' activities on preventing electrical accidents. The OEB requested that all LDCs carry out a survey using the Electrical Safety Authority's (ESA) approved methodology and pre-formed set of questions, so that a final LDC Awareness Score (bound between 0-100%) can be calculated.

Oshawa Power, and 27 other utilities, engaged UtilityPULSE to administer the survey as well as calculate the final score. The survey is administered once every two years with the last survey conducted in January 2024. Oshawa Power's final public awareness index score has remained 82%. Based upon the survey results of the participants, Oshawa Power's customer awareness index was on par with the average score of 82% for the utilities who engaged in the survey which is nearly 3 times the amount of engagement on the 2024 survey in comparison to the 2022.

Component B – Compliance with Ontario Regulation 22/04

Ontario Regulation 22/04 - *Electrical Distribution Safety,* establishes objective based electrical safety requirements for the design, construction, and maintenance of electrical distribution systems owned by licensed distributors. Specifically, the regulation requires the approval of equipment, plans, specifications and inspection of construction projects before they are put into service.

The definitions of a C, NI and NC score, as categorized by the ESA, are provided below:

Score	Definition
C	Compliant - Fully or substantially meeting the requirements of Regulation 22/04.
NI	Needs Improvement - Continuing failure to comply with a previously identified Needs Improvement item - Non-pervasive failure to comply with adequate, established procedures for complying with Regulation 22/04.
NC	Non-Compliance - A failure to comply with a substantial part of Regulation 22/04; or - Continuing failure to comply with a previously identified Needs Improvement item.

Oshawa Power was fully compliant with Ontario Regulation 22/04 for the year 2025, achieving a score of 'C', for Compliant. Over the last 5 years, Oshawa Power has consistently scored a 'C'. Oshawa Power's continued achievement of compliance is due to our strong commitment to safety, and adherence to standards and company procedures & policies.

Component C – Serious Electrical Incident Index

Oshawa Power reported no fatalities or other serious incidents due to contact with its infrastructure in 2025, thereby achieving a top score of 0.000 for the Serious Electrical Incident Index per 1000 km of line.

Oshawa Power takes public safety in the vicinity of its distribution equipment very seriously, and regularly carries out activities to take prompt corrective action where potential public safety issues are identified. Some of Oshawa Power's notable Health and Safety achievements are as follows:

- Oshawa Power achieved the Infrastructure Health & Safety Association's Certificate of Recognition™ ("COR") for the eighth consecutive year. In 2025, an internal audit was conducted and passed maintaining our COR status.
- In 2025, Oshawa Power continued to educate staff on the requirements around reporting serious electrical incidents.
- In 2025, Oshawa Power achieved the milestone of 1.63 million hours worked without a lost-time injury and anticipate achieving 1.75 million hours without a lost-time injury in mid 2026.
- Oshawa Power is a member in good standing with the Association of Electrical Utility Professionals (AEUSP).

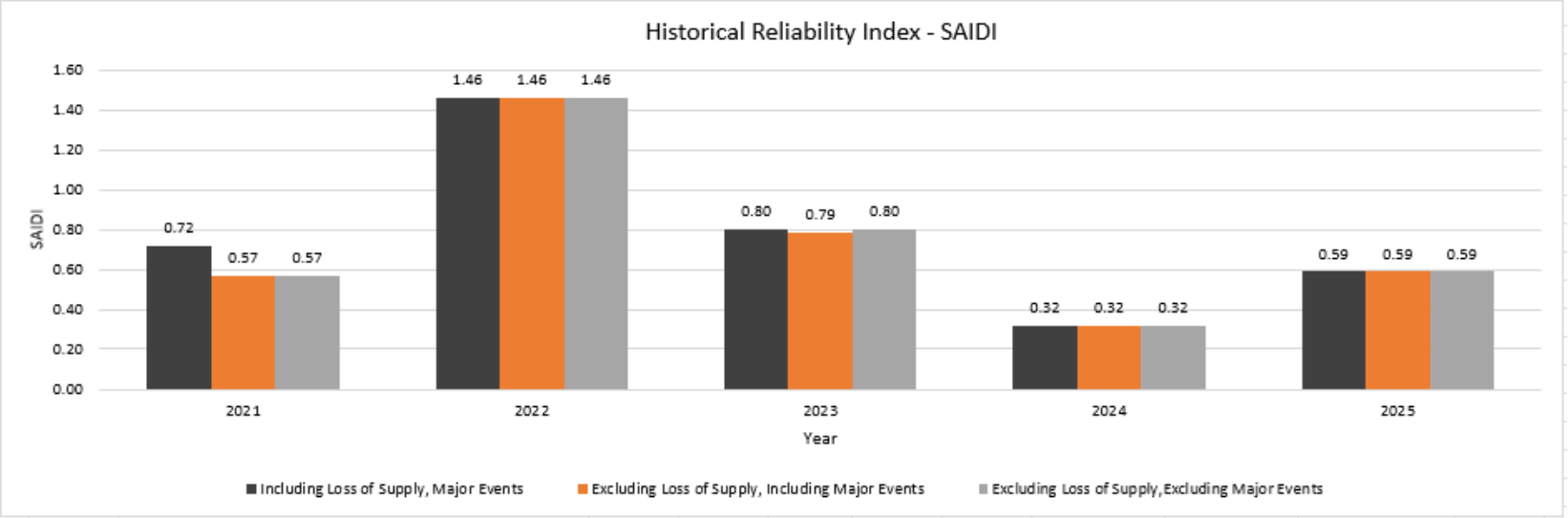
Oshawa Power promotes public safety messages through the use of bill inserts, our website and social media in order to ensure our customers stay informed and stay safe. In 2025, Oshawa Power completed an Electrical Safety demonstration at an elementary school within the city. Oshawa Power aims to expand this service and work to bring our in-school education program to more schools. Additionally, Oshawa Power was a principal sponsor at “Touch a Truck”, an event in Oshawa where we further promote public safety.

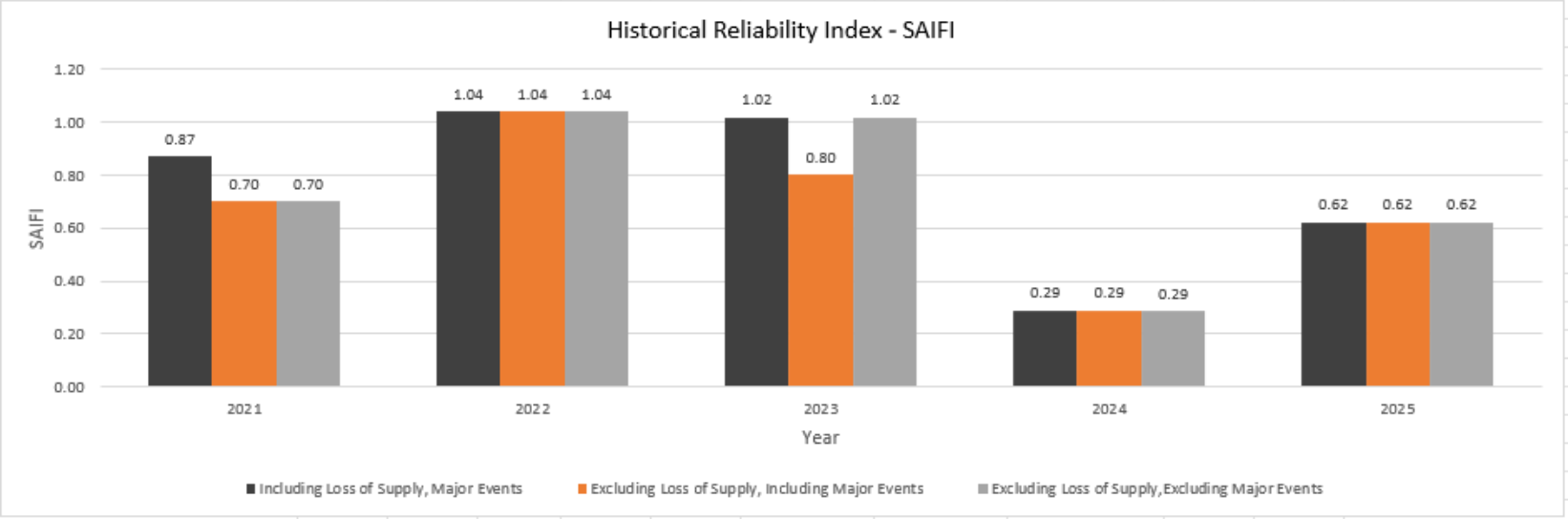
System Reliability

- **Average Number of Hours that Power to a Customer is Interrupted**
  Oshawa Power’s reported Average Number of Hours that Power to a Customer is Interrupted (i.e., duration excluding loss of supply) for 2025 was 0.59, which is exceeding the expected target of 1.42 (based on a fixed five-year average performance from 2016 to 2020). Oshawa Power has invested in the reliability of its distribution system by replacing porcelain insulators, installing animal protection devices on the system and at its substation facilities as well as the replacement of aging infrastructure. In addition, Oshawa Power has also installed SCADA operated / Automated switches to increase reliability and enhance automation in its distribution system. Oshawa Power continues to conduct InfraRed scans of its system, which has resulted in discovering hundreds of repairable anomalies prior to failure.

- **Average Number of Times that Power to a Customer is Interrupted**
  Oshawa Power’s reported Average Number of Times that Power to a Customer is Interrupted (i.e., frequency excluding loss of supply) for 2025 was 0.62 which well exceeded its expected target of 1.38 (based on a fixed five-year average performance from 2016 to 2020). Oshawa Power continues to manage its System Renewal investments and System Service investments to bring reliability indices down and in line with the expectations of both Oshawa Power’s customers and the OEB.

The graphs below summarize Oshawa Power’s last 5 years of reported SAIDI and SAIFI:


Historical Reliability Index - SAIDI
SAIDI
1.60
1.40
1.20
1.00
0.80
0.60
0.40
0.20
0.00
0.72
0.57
0.57
1.46
1.46
1.46
0.80
0.79
0.80
0.32
0.32
0.32
0.59
0.59
0.59
2021
2022
2023
2024
2025
Year
Including Loss of Supply, Major Events
Excluding Loss of Supply, Including Major Events
Excluding Loss of Supply,Excluding Major Events


Historical Reliability Index - SAIFI
SAIFI
1.20
1.00
0.80
0.60
0.40
0.20
0.00
0.87
0.70
0.70
1.04
1.04
1.04
1.02
0.80
1.02
0.29
0.29
0.29
0.62
0.62
0.62
2021
2022
2023
2024
2025
Year
Including Loss of Supply, Major Events
Excluding Loss of Supply, Including Major Events
Excluding Loss of Supply,Excluding Major Events

Asset Management

- **Distribution System Plan Implementation Progress**

  In 2020, Oshawa Power filed an application with the OEB for a full review of its rates effective January 1, 2021. Oshawa Power submitted its Distribution System Plan (DSP) to the OEB as part of the application. Oshawa Power measures its implementation of the DSP by comparing actual total capital expenditures to planned total capital expenditures for a given calendar year.

  In 2025, Oshawa Power achieved 98.2% of its planned capital expenditures, successfully concluding both the year and the 2021-2025 DSP cycle. This reflects continued commitment to delivering on the objectives of the 2021-2025 DSP, including alleviating capacity constraints and connecting new customers, improving system reliability and mitigating customer outage impacts, and making prudent investments in system renewal and maintenance.

  In 2026, Oshawa Power continues to execute projects across the key investment categories of System Renewal, System Access, System Service, and General Plant, with a renewed focus following its Cost of Service (COS) application and submission of a revised DSP covering the 2026-2030 period. System Renewal remains a key area of focus to mitigate overall system risk through the replacement of aging assets, while System Access investments continue to support customer growth by providing new and existing customers with access to reliable electrical service.

Cost Control

- **Efficiency Assessment**
  The total costs for Ontario local electricity distribution companies are evaluated by the Pacific Economics Group Research, LLC (PEG) on behalf of the OEB to produce a single efficiency ranking for each distributor. The performance rankings for 2025 are included in PEG's *Empirical Research in Support of Incentive Rate-Setting: 2025 Benchmarking Update Report* to the OEB issued in August 2026.

  Electricity distributors are divided into five groups or cohorts based on the magnitude of the difference between their respective individual actual and predicted costs. Utilities whose actual costs are lower than predicted are characterized as efficient and are assigned to Cohort 1 (25% or more below predicted cost) or Cohort 2 (between 10% and 25%). Utilities that are considered

average performers will be assigned to Cohort 3 (actual costs are within +/-10% of predicted costs). Utilities whose actual costs are higher than predicted will be assigned to Cohort 4 (between 10% and 25% above predicted cost) or Cohort 5 (in excess of 25% above predicted cost).
Oshawa Power continues to be ranked in Cohort 2, where a Cohort 2 distributor is defined as having actual costs between 10% and 25% lower than predicted costs. Oshawa Power's goal is to sustain current efficiencies and remain a cost-effective utility.

- **Total Cost per Customer**
  Total Cost per Customer is evaluated by PEG on behalf of the OEB and is calculated as the sum of Oshawa Power's capital and operating costs, divided by the total number of customers served. Oshawa Power's 2025 cost performance is $792 per customer, resulting in a 2.9% increase over the prior year.

  Over the reporting period 2021 through 2025, Oshawa Power's Total Cost per Customer has increased by an average annual rate of 6.6%. In addition to inflationary pressure, the renewal and growth of the distribution system, Province wide programs and costs required to address higher than normal customer growth in Oshawa have all contributed to the increase in capital expenditures and operating costs. The increase is in line with the increase in predicted costs as per the PEG Report, thereby continuing to position Oshawa Power in Cohort 2.

  In accordance with the OEB's decision on our 2021 Cost-of-Service rate application, Oshawa Power will continue to replace distribution assets proactively along a carefully managed timeframe in a manner that balances system risks and customer value and adds new infrastructure to address capacity constraints resulting from growth. Oshawa Power will also continue to implement productivity and improvement initiatives to help offset some of the costs associated with future system improvement, enhancements, and growth.

  Oshawa Power has been investing in infrastructure renewal at a higher-than-normal rate over the last several years in response to its aging distribution system. Capital investments for replacement and rehabilitation of existing lines continue to grow at a faster rate than addition of lines within Oshawa Power's service area. As reported in its Distribution System Plan, Oshawa Power has identified a need to proactively manage the replacement of assets that are at, or near, end of life and in "poor" or "very poor" condition. Replacement plans ensure that planning objectives related to reliability, customer satisfaction, and operating cost control are achieved.

- **Total Cost per Km of Line**
  This measure uses the same total cost that is used in the Cost per Customer calculation above. The total cost is divided by

the kilometers of line that Oshawa Power operates to serve its customers. In prior years, Oshawa Power reported only Primary kilometers of line for this metric. Beginning in 2022, Oshawa Power reported both Primary and Secondary kilometers of line. Oshawa Power's 2021 rate is $35,852 per Km of Line (Primary only) or $14,867 per Km of Line (Primary and Secondary). Oshawa Power's 2025 rate is $20,832 per Km of Line (Primary and Secondary) which represents an increase of 2.7% over the prior year. The average annual increase over the reporting period is 7.2%. The increase is in line with the increase in predicted costs as per the PEG Report, thereby continuing to position Oshawa Power in Cohort 2.

Connection of Renewable Generation

- **New Micro-embedded Generation Facilities Connected On Time**

  Micro-embedded generation facilities, typical residential or small commercial rooftop solar installation under 10 kW is connected efficiently in 2025.

  Results for 2025 shows that Oshawa Power connected 95% of new micro-embedded facilities on time in accordance with the Distribution System Code; significantly exceeding the 90% Industry target and supporting the growing interest in clean, customer-owned energy solutions.

Financial Ratios

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

  The current ratio is an indicator of a company's ability to repay its short-term debts and financial obligations. Companies with a ratio of greater than 1 are often referred to as being "liquid". Generally, the higher the number, the more "liquid" and the larger the margin of safety to cover the company's short-term debts and financial obligations. Oshawa Power's current ratio for 2025 is 1.22 demonstrating that the organization has sufficient resources available to meet its short-term financial obligations. Oshawa Power monitors and manages its liquidity risk to ensure access to sufficient funds in order to meet operational and investing requirements.

- **Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio**

  The OEB uses a deemed capital structure of 60% debt, 40% equity for electricity distributors when establishing rates. This deemed capital mix is equal to a debt-to-equity ratio of 1.5 (60/40). A debt-to-equity ratio of more than 1.5 indicates that a distributor is more highly levered than the deemed capital structure. A high debt to equity ratio may indicate that an electricity

distributor may have difficulty generating sufficient cash flows to make its debt payments. A debt-to-equity ratio of less than 1.5 indicates that the distributor is less levered than the deemed capital structure. Oshawa Power's debt to equity ratio for 2025 was 1.44 compared with 1.55 in 2024. Oshawa Power continues to maintain a debt-to-equity structure that closely approximates the OEB's deemed capital structure.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**
  Oshawa Power's current distribution rates were approved by the OEB and include an expected regulatory return on equity (ROE) of 8.34%, which is based on the OEB's deemed capital structure of 60% debt and 40% equity as noted earlier. The OEB allows a distributor to earn within +/- 3% of the expected return on equity. When a distributor performs outside of this range, the actual performance may trigger a regulatory review of the distributor's revenues and costs structure by the OEB.

- **Profitability: Regulatory Return on Equity – Achieved**
  Oshawa Power's ROE for 2025 was 5.81%, compared with a regulatory ROE of 8.34% for the same period. For 2025, Oshawa Power's achieved regulatory return on equity was 2.53% below the expected or deemed level, which is within the expected ROE range of +/- 3% set by the OEB.

Note to Readers of 2025 Scorecard MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management's best judgement on the reporting date of the performance scorecard, and could be markedly different in the future.