

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

| Table 1 Summary of Deferral & Variance Account Balances | |
|--|------------------------------------|
| Account | Balance (\$M) December 31, 2023 |
| Regulated Hydroelectric | |
| Hydroelectric Water Conditions Variance Account | (185) |
| Ancillary Services Net Revenue Variance Account - Hydroelectric | (32) |
| Hydroelectric Incentive Mechanism Variance Account | 0 |
| Hydroelectric Surplus Baseload Generation Variance Account | 393 |
| Income and Other Taxes Variance Account - Hydroelectric | (17) |
| Capacity Refurbishment Variance Account - Hydroelectric | 96 |
| Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account | 9 |
| Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance) | 1 |
| Pension & OPEB Cash Payment Variance Account - Hydroelectric | (83) |
| Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric | 67 |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric | (5) |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹ | 69 |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹ | (69) |
| Hydroelectric Deferral and Variance Over/Under Recovery Variance Account | 17 |
| Gross Revenue Charge Variance Account | 0 |
| Impact for IFRS Deferral Account- Hydroelectric | 0 |
| Incremental Cloud Computing Implementation Costs Deferral Account - Hydroelectric ² | 0 |
| Regulated Hydroelectric Subtotal | 261 |
| Nuclear | |
| Nuclear Liability Deferral Account | 384 |
| Nuclear Development Variance Account | 122 |
| Ancillary Services Net Revenue Variance Account - Nuclear | (15) |
| Capacity Refurbishment Variance Account - Nuclear | 342 |
| Bruce Lease Net Revenues Variance Account | 55 |
| Income and Other Taxes Variance Account - Nuclear | (15) |
| Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance) | 21 |
| Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear | (341) |
| Pension & OPEB Cash Payment Variance Account - Nuclear | (342) |
| Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear | 535 |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear | (27) |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹ | 311 |
| Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹ | (311) |
| Nuclear Deferral and Variance Over/Under Recovery Variance Account | (77) |
| Fitness for Duty Deferral Account | 2 |
| SR&ED ITC Variance Account | (23) |
| Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account | 24 |
| Rate Smoothing Deferral Account | 654 |
| Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account | 10 |
| Pickering Closure Costs Deferral Account | 7 |
| Clarington Corporate Campus Deferral Account | 7 |
| Impact for IFRS Deferral Account- Nuclear | 0 |
| Pickering B Extension Variance Account ³ | 26 |
| Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear ² | 0 |
| Nuclear Subtotal | 1,349 |
| Earnings Sharing Deferral Account ⁴ | 0 |
| Sale of Unprescribed Kipling Site Deferral Account ⁵ | (45) |
| Grand Total | 1,565 |

Notes:

Numbers may not add due to rounding.

1 The Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account and related Contra account balances always nets to zero.

2 Established pursuant to Accounting order (003-2023) for Cloud Computing Implementation Costs, effective December 1, 2023.

3 Established by *Ontario Regulation 53/05*, effective January 1, 2023.

4 Established pursuant to the EB-2020-0290 Payment Amounts Order, effective January 1, 2022. Applicable amounts, if any, will be recorded in the account following an assessment on regulated earnings conducted after December 31, 2026.

5 Pursuant to the EB-2020-0290 Payment Amounts Order, effective January 1, 2022, this account tracks 23% of the net proceeds, determined as proceeds from sale less transaction costs, arising from the sale of OPG's unprescribed site located at 800 Kipling Avenue in Toronto.