WHENEVER, WHEREVER. We'll be there.



DELIVERED BY HAND

October 31, 2019

Board of Commissioners of Public Utilities P.O. Box 21040 120 Torbay Road St. John's, NL A1A 5B2

Attention: G. Cheryl Blundon

Director of Corporate Services

and Board Secretary

Ladies and Gentlemen:

Re: 2018 Hydro Cost of Service and Rate Design Review - Settlement Agreement

Introductory

On October 4, 2019, Newfoundland Power and the other participating parties in the above-captioned matter entered into an agreement settling all of the issues in the proceeding (the "Settlement Agreement"). By letter dated October 16, 2019, the Board requested that Hydro provide the Board, by October 25, 2019, with certain information to assist the Board in its understanding of the settled issues. On October 25, 2019, Hydro provided the requested information. On October 30, 2019, Hydro submitted a revision of the information.

In its October 16, 2019 letter, the Board asked that the parties provide any comments they may have on the Settlement Agreement by Friday, November 1, 2019. These are Newfoundland Power's comments.

Newfoundland Power's Submissions

Newfoundland Power has reviewed Hydro's further information, as submitted on October 25, 2019 and revised on October 30, 2019. Newfoundland Power is satisfied that the information submitted accords with its understanding of the matters reflected in the Settlement Agreement.

In Newfoundland Power's submission, the Settlement Agreement represents the reasoned consensus and compromise of the participating parties with respect to all of the issues addressed therein. In Newfoundland Power's respectful submission, the Settlement Agreement should be accepted by the Board and implemented in its order on this proceeding.

Board of Commissioners of Public Utilities October 31, 2019 Page 2 of 2

Concluding

A copy of this letter has been forwarded directly to the parties listed below.

If there are any questions regarding this matter, please contact the undersigned at your convenience.

Yours very truly,

Gerard M. Hayes Senior Counsel

Enclosures

c. Shirley Walsh Newfoundland and Labrador Hydro

> Paul Coxworthy Stewart McKelvey

Senwung Luk Labrador Interconnected Group Dennis Browne, QC Browne Fitzgerald Morgan & Avis

Gregory Moores Iron Ore Company of Canada