

1 **Q. Please provide in a table format, all compensation provided to each of the executives**
 2 **and senior management of Newfoundland Power for the period 2012 to 2017F.**
 3 **Please indicate the annual percentage of increase or decrease as the case may be.**
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5 A. Table 1 shows the salary and short term incentive (“STI”) compensation provided to the
 6 Executives of Newfoundland Power for the years 2011 to 2014, forecast for 2015, and
 7 amounts included in the test period for 2016 and 2017, with the annual change expressed
 8 as a percentage.¹
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Table 1
Executive’s Compensation
(\$000s)

Year	Number of Executives	Total Cash Compensation ²	Change (%)	STI ³ (Non-Regulated)	Adjusted Cash Compensation ⁴	Change (%)
2011	4	1,691		134	1,557	
2012	4	1,806	6.8	187	1,619	4.0
2013	4	1,893	4.8	203	1,690	4.4
2014	4	1,765	-6.8	195	1,570	-7.1
2015F	4	1,606	-9.1	0	1,606	2.3
2016F	4	1,646	2.5	0	1,646	2.5
2017F	4	1,687	2.5	0	1,687	2.5
Average Annual Increase			-0.1%			1.4%

¹ Base salaries for the President and Vice Presidents are established by Newfoundland Power’s Board of Directors which has not yet considered 2016 and 2017 salaries.

² Includes compensation (salary and STI) earned prior to allocations to affiliated companies on account of services rendered. Does not include sums paid upon retirement.

³ In accordance with the Board’s direction in Order No. P.U. 19 (2003), STI payouts in excess of 100% of target payouts are charged to non-regulated expenses.

⁴ The net compensation provided on account of regulated operations.

1 Table 2 shows the salary and STI compensation provided to the Directors of
 2 Newfoundland Power for the years 2011 to 2014 and forecast for 2015 to 2017, with the
 3 annual change expressed as a percentage.⁵ The totals are adjusted to exclude amounts
 4 not recovered in customer rates.
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Table 2
Directors Compensation
(\$000s)

Year	Number of Directors ⁶	Total Cash Compensation ⁷	Change (%)	STI ⁸ (Non-Regulated)	Adjusted Cash Compensation ⁹	Change (%)
2011	9	1,555		39	1,516	
2012	9	1,611	3.6	70	1,541	1.6
2013	10	1,850	14.8	82	1,768	14.7
2014	11	1,954	5.6	95	1,859	5.1
2015F	11	2,010	2.9	0	2,010	8.1
2016F	11	2,060	2.5	0	2,060	2.5
2017F	11	2,112	2.5	0	2,112	2.5
Average Annual Increase¹⁰			5.3%			5.8%

⁵ In order to bring Newfoundland Power's leadership job titles in line with those in the utility industry and broader business community, the title of Manager was changed to Director effective February 2nd, 2015.

⁶ Changes in the number of Directors in each year principally reflect retirements, appointments and promotions.

⁷ Includes compensation (salary and STI) earned prior to allocations to affiliated companies on account of services rendered. Does not include sums paid upon retirement.

⁸ In accordance with the Board's direction in Order No. P.U. 19 (2003), STI Payouts in excess of 100 % of target payouts are charged to non-regulated expenses.

⁹ The net compensation provided on account of regulated operations.

¹⁰ The average annual increase reflects an increase in the number of Directors from 9 to 11. The weighted average annual increase in total cash compensation is 1.8% over this period. The weighted average annual increase in adjusted cash compensation (compensation provided on account of regulated operations) is 3.6% over this period.