

1 **Q. Exhibit 2, Appendix A – NPV Analysis**

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3 **Please confirm if the revenue earned from the EV Assets (\$15.00/hour) is included in**  
4 **Column C of the NPV analysis. If not, please explain why it is not included in the**  
5 **analysis.**

6  
7 A. Yes, Incremental Revenues (Column C) included in the net present value (“NPV”)  
8 analysis includes revenues earned from the Company’s charging stations.<sup>1</sup>

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<sup>1</sup> Incremental Revenues in Column C of the NPV analysis are a result of all electrification initiatives set out in the 2021 Plan, including revenues earned from charging stations. All incremental revenues are based on retail rates and are not specific to the type of charging (i.e. home charging or at a charging station). If incremental revenues from charging stations were calculated using the \$15.00/hour charging rate rather than retail rates, total incremental revenues included in the NPV analysis would be higher. For example, a vehicle being charged at a 50 kW Level 3 charger would, at most, purchase 50 kWh in one hour (50 kW x 1 hour). At a cost of \$15.00/hour, the average price for the energy purchased would be 30¢/kWh (\$15.00 / 50 kWh), which is higher than current retail energy rates, such as the current domestic energy rate of 12.203 ¢/kWh.