

TOLLS, TARIFF, FACILITIES & PROCEDURES COMMITTEE	
<b>Resolution:</b> T2023-02: NGTL 2025-2029 Revenue Requirement Settlement	<b>Issue:</b> T2023-02: NGTL Post 2024
<b>Date of Resolution Vote:</b> 2024.06.27	<b>Issue Adoption Date:</b> 2023.08.15
<b>Issue Sponsor:</b> NGTL GP Ltd., as a general partner on behalf of NGTL Limited Partnership (“NGTL”)	

## Resolution

### NGTL 2025-2029 Revenue Requirement Settlement

The Tolls, Tariff, Facilities & Procedures Committee (TTFP) agrees to the provisions of the NGTL 2025-2029 Revenue Requirement Settlement (the “Settlement”), as attached.

### Vote Result

Unanimous.

### Background

On August 15, 2023, the TTFP adopted issue T2023-02: NGTL Post 2024 to initiate discussions centered around the determination of the NGTL revenue requirement and/or certain components of the revenue requirement, for a period commencing January 1, 2025, to determine whether settlement can be achieved. In order to ensure that the discussions were inclusive of all interested and potentially affected parties, NGTL posted an Invitation-to-Participate on the TC Customer Express website on August 24, 2023, to all NGTL System customers and TTFP members inviting them to participate in the discussions.

A task force of the TTFP was established to conduct settlement negotiations. The first meeting of the revenue requirement task force took place on Sept 25, 2023 and in total there were 17 days of task force meetings as well as at least 13 customer-only meetings between September 2023 and June 2024. Members who participated in the discussions included, but were not limited to, producers, utilities, industrials, marketers, power producers, exporters, associations, and government.

A settlement-in-principle was reached on May 8, 2024. NGTL drafted an agreement based on the final term sheet and the agreement was revised and finalized based on task force member input. The Settlement addresses various aspects of the Revenue Requirement for the 2025-2029 period, including fixed and flow through components, rate matters, baseline tolls, depreciation rates and adjustments, an incentive sharing mechanism, information reporting and other commitments and provisions.

### Next Steps

Provided NGTL obtains sufficient support for the Settlement from TTFP members, NGTL will file an application with the CER for approval of the Settlement.