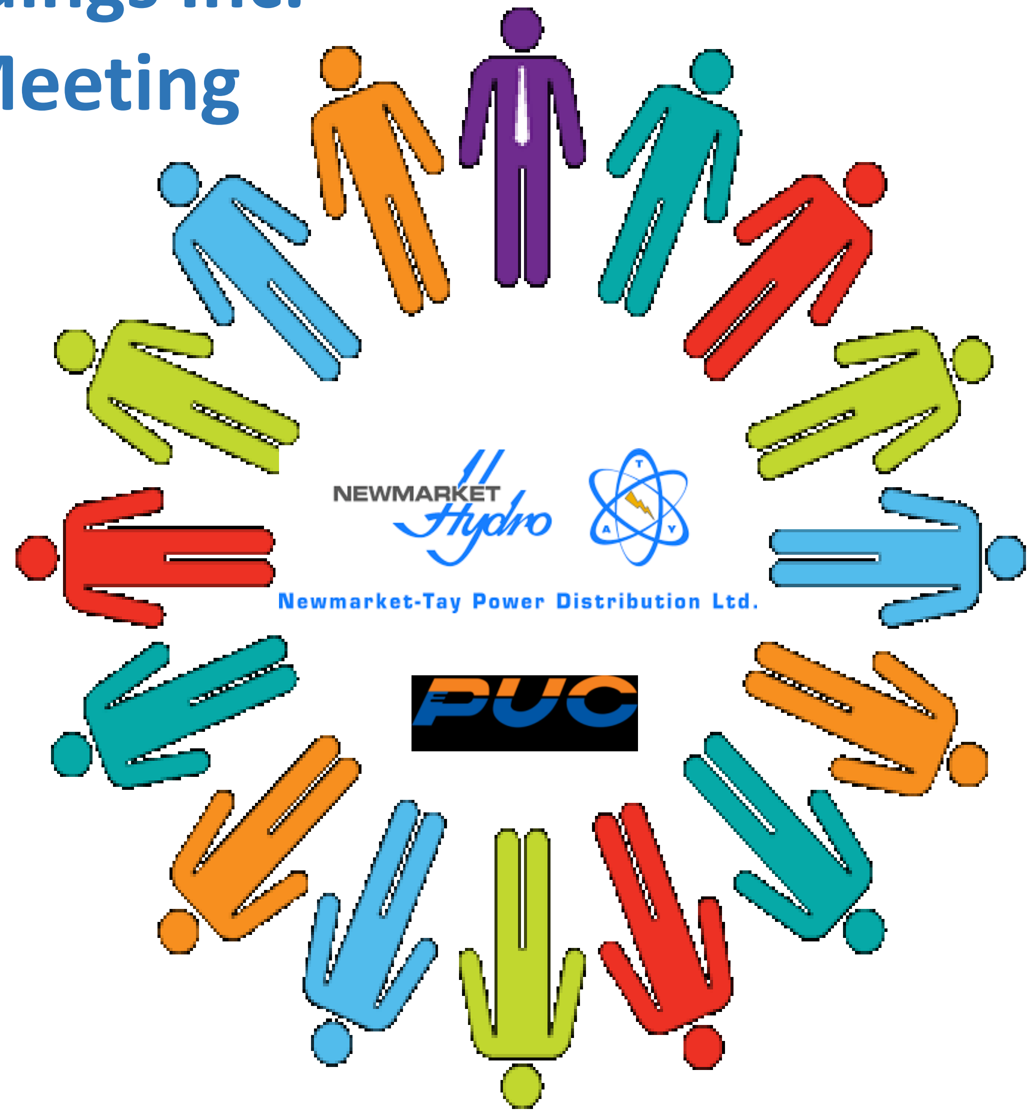
Newmarket Hydro Holdings Inc.
2018 Annual General Meeting



June 17, 2019

2018 in Review

Newmarket – Tay Power Distribution

- Strategic Framework Developed
  - Risk based using all-hazards analysis
- Acquisition of Midland Power Utility
- Electric bus pilot – Davis Drive
  - YRT has ordered busses
  - NT Power has ordered on-route charger system
- Ameresco Battery Energy Storage
  - 4 MW distribution connected storage facility
  - Under an Independent System Operator contract
  - Achieved commercial operation this year

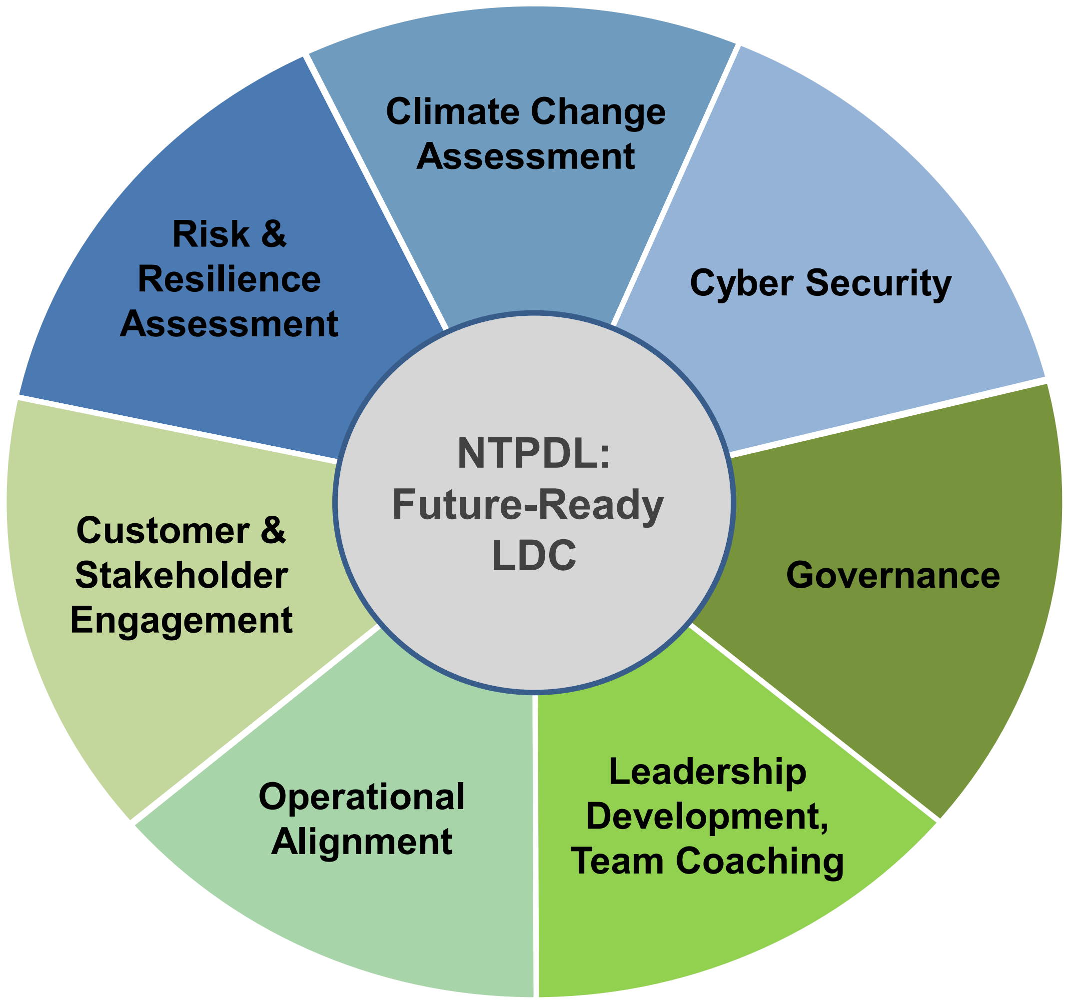
2018 in Review

Newmarket Hydro Holdings Inc.
Tay Hydro Inc.

- Developed a business Plan, preliminary pro-forma financials and financing arrangements for a community based broadband company

- Launched Envi Networks Ltd.

NT Power
Strategic Framework
All Hazards Analysis



Newmarket-Tay – Strategic Framework 2017-2022

Newmarket-Tay Power Distribution Ltd.

Our Vision

An independent, industry-leading LDC committed to our customers' changing needs.

Our Mission

Earning the trust of our customers by safely and reliably meeting their electricity needs.

Core Values

Employees are the strength of our company. We demonstrate the following values in everything we do:

- Safety First – our top priority on the job and in the communities we serve.
- Respect – is how we treat each other and our customers.
- Reliable – our customers depend on us to provide electricity and the services they need.
- Customer-focus – serving our customers is why we exist.

Strategic Imperatives

1. Enhance the company and its governance to meet the changing demand profile
2. Continuously develop our strong and capable team
3. Develop and deliver strategic growth

Key Objectives

Ensure Leadership Alignment	Empower Employees	Deliver on Customer Needs	Continuously Improve Operations	Achieve Smart Control Across the Distribution System	Run an Effective, Efficient and Financially Sustainable LDC	Assess Emerging Needs in Context

Financial Highlights

Newmarket – Tay Power Distribution

- Statements reflect the purchase of Midland Power on Sept. 7, 2018
  - Purchase price plus acquisition costs (Legal, Consulting)
  - Cash on hand and debt utilized for the purchase
- Recovery of lost revenue from 2012 to 2018 due to conservation
- Costs of asset registry development and strategic planning

Performance Highlights

Safety First

- Zero lost time injuries
- Fully compliant Public Safety Audit under Ontario Regulation 22/04

Respect

- 88% of customers reported they had a good experience when contacting the company (National 84%, Ontario 83%)

Reliable

- 92% of customers reported reliability met their expectations (National 88%, Ontario 88%)

Customer Focus

- 95% of customers reported they are very or fairly satisfied with our service (National 91%, Ontario 89%)

2018 Dividends

Newmarket Shareholder:

- Dividend of $1,336,000.00

Tay Shareholder

- Dividend of $101,000.00

Newmarket Hydro Holdings Inc. & Tay Hydro Inc:

- Dividend of $1,620,000.00
  - Envi start-up capital

2018
Other Payments

Newmarket Shareholder:

- Promissory Note Interest
  $1,205,600.00
- Facility Rent
  $275,000.00

Tay Shareholder

- Promissory Note Interest
  $95,616.00