

## Terms of Reference (TOR)

Transparency is the overarching principle in the Budget Review Process (BRP). The following will help ensure transparency to stakeholders during this process.

- All interested stakeholders are welcome to participate in the BRP; stakeholders are not required to register to participate in the applicable year's BRP.
- During stakeholder meetings, verbal comments are encouraged as they provide valuable input for general discussion and consideration.
- Written comments will be responded to by the AESO and shared with all stakeholders (i.e., posted to AESO website).
- Written comment submissions are a requisite during the proposed business initiatives and preliminary forecasts and budget consultation period in order to present to the AESO Board on the same comments.
- Throughout the process, the AESO will endeavor to provide as much information as is reasonably possible to ensure stakeholders have all information relevant to the subject matters under review. However, the AESO and stakeholders will need to agree on the level of detail to discuss (including confidential information), on an issue-by-issue basis, in an effort to be most effective and efficient.
- The AESO Board in its Board Decision includes key findings on the 2022 Business Plan and Budget Proposal including consideration of stakeholder comments, presentations as well as AESO replies.
- At the end of each AESO budget review process cycle, the AESO and stakeholders will evaluate the effectiveness of the process and make appropriate changes to continuously improve the process for the following year.

In addition:

- Everyone is able to present their views.
- Everyone must work within the timeline agreed upon at the start of the process.
- This process is not a negotiated settlement.
- The material to be delivered to the AESO Board in order to prepare a decision does not have to be agreed upon unanimously.
- Information will be provided to all stakeholders in a timely manner as per the proposed Schedule.
- Nothing will preclude the opportunity for stakeholders to ultimately appeal any decision using the dispute mechanism outlined in the ISO rules.