



April 2, 2024

Via RESS

Ms. Nancy Marconi
Registrar
Ontario Energy Board
2300 Yonge Street
P.O. Box 2319
Suite 2700
Toronto, ON M4P 1E4

Dear Ms. Marconi:

**Re: Elexicon Energy Inc. ("Elexicon") – Reply Submission
Ontario Energy Board ("OEB") Staff Submission
Application for 2024 Electricity Distribution Rates
OEB File Number: EB-2023-0014**

Elexicon has reviewed OEB Staff's Submission filed on March 19, 2024 in the above-noted matter. OEB St

Elexicon agrees with OEB Staff that it is appropriate to use a weighted average in deriving the OEB's approved return on equity for earnings sharing, similar to what was approved by the OEB in Alectra Utilities Corporation's 2020 rate application (EB-2019-0018). Elexicon also agrees with OEB Staff that revenues and costs between the Veridian Rate Zone and Whitby Rate Zone be distributed based on the proportion of distribution revenue collected in a given year.

Accordingly, Elexicon is requesting approval of its Earnings Sharing Mechanism as filed. Please contact the undersigned with any further questions.

Yours truly,

A handwritten signature in blue ink, appearing to read "Stephen Vetsis", written over a horizontal line.

Stephen Vetsis
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