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August 25, 2025

Registrar
Ontario Energy Board
2300 Yonge Street, 27th floor
Toronto, ON M4P 1E4

Re: Accounting Procedures Handbook Update (EB-2025-0214) – Toronto Hydro-Electric System Limited's Request to Participate in Working Group

On August 11, 2025, the OEB launched a consultation and working group to review and update the OEB's Accounting Procedures Handbook (APH) for electricity distributors and electricity transmitters. The consultation is intended to provide a comprehensive assessment of the OEB's regulatory accounting procedures and requirements, resulting in an updated APH. The updated APH is expected to address both current International Financial Reporting Standards (IFRS) requirements and the pending update for Regulatory Assets and Regulatory Liabilities, as well as policies the OEB has issued in recent years. The current version of the APH was issued in December 2011, effective January 1, 2012. As part of this consultation, the working group will assist with an initial assessment of updates and refinements that may be required to the APH. The OEB has asked interested stakeholders to notify the OEB of their interest in joining the working group.

By way of this letter, Toronto Hydro nominates Ms. Stazia Harding, Director, Corporate Accounting and External Reporting, as its representative to the OEB's working group. Ms. Harding has broad regulatory and external reporting experience and expertise, including over 18 years of IFRS knowledge in both the utilities and financial services industries across Canada and Australia, and extensive familiarity with the requirements and guidance contained in the current APH. Ms. Harding has contributed to rate applications on behalf of Toronto Hydro and has advised on numerous submissions by the utility across a broad range of policy consultations, notably those relating to deferral and variance accounts and IFRS issues. In her current role as Director, Corporate Accounting and External Reporting, Ms. Harding is directly responsible for the quarterly and annual reporting to the Ontario Securities Commission, RRR reporting to the OEB, and for the coordination of the financial interpretation, impact analysis, and implementation of regulatory mandated updates. Ms. Harding holds a Master's degree in Applied Finance along with a Bachelor's degree in Accounting, and is a Chartered Professional Accountant.

Given her roles and experience, Toronto Hydro expects that Ms. Harding will be able to assist the OEB with a broad range of issues that may arise during the course of this initiative. Ms. Harding's contact details are provided below, but for administrative reasons please continue to include regulatoryaffairs@torontohydro.com on all future correspondence:

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Toronto Hydro is one of Ontario's largest electricity distribution companies, with a unique distribution grid situated in a dense urban environment, supplied by a large number of interconnections with the transmission network, and serving over 790,000 customers and delivering approximately 18 per cent of the electricity consumed in Ontario. Serving one of the fastest growing and largest cities in North America, Toronto Hydro has a strong interest in participating on the OEB's working group.

Toronto Hydro appreciates the OEB's consideration of its nomination and looks forward to working with stakeholders in reviewing and updating the OEB's Accounting Procedures Handbook to ensure conformance with international accounting standards while promoting regulatory efficiency for distributors and transmitters.

Respectfully,

A handwritten signature in blue ink, reading "Andrew J. Sasso".

Andrew J. Sasso
Director, Regulatory Affairs & Government Relations
Toronto Hydro-Electric System Limited

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