

August 29, 2025

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

**Re: Accounting Procedures Handbook Update (EB-2025-0214) – Upper Canada Transmission 2 (UCT2)  
Request to Participate in Working Group**

On August 11, 2025, the OEB launched a consultation with its request to participate in a working group to review and update the OEB's Accounting Procedures Handbook (APH) for electricity distributors and electricity transmitters. The updated APH is expected to address:

1. Current International Financial Reporting Standards (IFRS) requirements and the pending; and
2. Update for policies the OEB has issued in recent years

The current version of the APH was issued in December 2011, effective January 1, 2012. The OEB has asked interested stakeholders to notify the OEB of their interest in joining the working group.

UCT2 appreciates that this participation request is late, and seeks latitude for this. By way of this letter, Upper Canada Transmission 2 (UCT2) nominates Will Braun, Manager Finance for UCT2, as its representative to the OEB's working group.

UCT2 is a United States General Accepted Accounting Procedure (US GAAP) filer and for this reason has interest in the updates of the APH addressing differences between US GAAP and IFRS and specifically, how the APH addresses electricity transmitters accounting requirements. I would like to nominate Will Braun to represent UCT2 in this Working Group. Will has a high level of familiarity with the APH as it pertains to Custom IR (Incentive Rate) rate filings and rate case preparation, ROE reporting and ESM calculations. He has been the lead accountant on UCT2 since the project was in the Leave to Construct Stage and once became operational, has assumed the role of Finance Manager on UCT2 and other Ontario project development. He would bring a wealth of expertise to the Working Group.

PARTICIPANT NAME contact details are provided below:

Will Braun  
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UCT2 appreciates the OEB's consideration of its nomination and looks forward to working with stakeholders in reviewing and updating the OEB's APH.

Respectfully,



Tracee Collins  
Project Director, UCT2  
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