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October 28, 2025

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Mr. Ritchie Murray
Ontario Energy Board
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4

New York

Dear Mr. Murray:

Re: Five Nations Energy Inc. (“Five Nations”) Application for 2026 Transmission Revenue Requirement (“Application”) Ontario Energy Board (“OEB”) File No. EB-2025-0129 48 Hour Letter

We write on behalf of our client Five Nations, in response to OEB Procedural Order No. 1 issued on August 27, 2025, to advise the OEB of the status of the settlement discussions. Five Nations reports that an agreement on all issues has been reached. The parties have agreed to work together to draft a settlement proposal on or before November 24, 2025.

Please do not hesitate to contact me if you have any questions or concerns.

Yours very truly,

Cole Tavener

Cole Tavener

CT:lh

c:
Richard J. King (Osler, Hoskin & Harcourt LLP)
Chris Chilton (Five Nations Energy Inc.)
Dorothy Kioke (Five Nations Energy Inc.)
Andrew Mandyam (Utilis Consulting Inc.)
Jeffrey Sauer (Ontario Energy Board)