

Patrick G. Duffy
Direct: +1 416 869 5257
PDuffy@stikeman.com

December 5, 2025

By Email

File No.: 1470221001

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

Attention: Ritchie Murray, Acting Registrar

Dear Mr. Murray:

**Re: Bamkushwada Limited Partnership (“BLP”)
Application for an Order for Leave to Acquire Voting Securities of Upper Canada
Transmission 2, Inc. (“UCT2”) under Section 86(2) of the *Ontario Energy Board Act, 1998*
 (“OEB Act”)**

We are counsel to Bamkushwada General Partner Inc., the general partner of BLP that holds 3.506% of the voting securities of UCT2, the holder of Electricity Transmission Licence ET-2011-0222 in its capacity as the general partner of East-West Tie Limited Partnership (“**EWTLP**”). UCT2 is authorized by the Ontario Energy Board (“**OEB**”) to transmit electricity over the East-West Tie line, a 230 kV double circuit transmission line running approximately 450 kilometres from Lakehead Transformer Station in Thunder Bay to Wawa Transformer station (the “**EWT Project**”).

BLP is comprised of six First Nations – Michipicoten First Nation, Red Rock Indian Band, Biigtigong Nishnaabeg, Pays Plat First Nation, Netmizaaggamig Nishnaabeg, and Fort William First Nation.

We are filing the enclosed application pursuant to section 86(2) of the *Ontario Energy Board Act, 1998* (“**OEB Act**”) to approve BLP’s acquisition of additional voting securities in UCT2, which will increase holding in UCT2 to a total of 20% of the voting securities (the “**Proposed Transaction**”). BLP currently holds 3.506% of the units of EWTLP and will also be acquiring an additional interest in EWTLP such that it will hold 20% of the units in EWTLP at the conclusion of the transaction.

The Proposed Transaction is the culmination of a series of transactions and OEB approvals over a period of many years of work to meet the objective of including Indigenous economic participation in the EWT Project. BLP is financing the Proposed Transaction with a loan guaranteed by the Ontario Indigenous Opportunities Financing Program amortized over an approximately 27-year term to align with the project debt financing on EWTLP. The Proposed Transaction was discussed in evidence in both the inaugural 2020 rate application for the EWT Project and the more recent 2023 rate application. No objections to the Proposed Transaction were raised by OEB staff or intervenors in those proceedings.

Given that the Proposed Transaction has long been contemplated, and that no other person will be adversely affected in a material way by the outcome of the proceeding, we request that the OEB dispose of this application without a hearing, pursuant to paragraph 21(4)(b) of the OEB Act.

The targeted closing date of the Proposed Transaction is **December 19, 2025**. As such, we respectfully request that the OEB expedite its review and provide its approval **no later than December 15, 2025**. Any delay in closing the Proposed Transaction has the potential to result in lost revenue for BLP and its member First Nations.

While the present application is not a "consolidation", the application generally follows the OEB's Filing Requirements for Consolidation Applications (the "**Filing Requirements**"), which are found at Schedule 2 to the OEB's July 2024 *Handbook to Electricity Distributor and Transmitter Consolidations* (the "**Handbook**"). The Application does not include items 2.2.5 to 2.2.8 of the Filing Requirements as there are no rate-related matters that need to be addressed in the Application or in the OEB's determination whether to grant leave to the BLP for the Proposed Transaction.

We are in the process of filing the application on the OEB's Regulatory Electronic Submission System. We confirm that the documents filed in support of the application do not contain personal information, as that phrase is defined in the *Freedom of Information and Protection of Privacy Act*, that has not otherwise been redacted.

Please contact the undersigned or Ljuba Djurdjevic, counsel to UCT2 and EWTL, if you have any questions about this application.

Yours truly,



Patrick G. Duffy

PGD/sb

Enclosure

cc: Ljuba Djurdjevic, *McCarthy Tetrault LLP*