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BY EMAIL & RESS
registrar@oeb.ca

Mr. Ritchie Murray
Ontario Energy Board
2300 Yonge Street, 27th floor
P.O. Box 2319
Toronto, ON M4P 1E4

Dear Mr. Murray:

Re: Milton Hydro Distribution Inc. (Milton Hydro) – Application for an Accounting Order (EB-2025-0241) (“Application”) Confidential Information Withdrawal Request

On December 9, 2025, the Ontario Energy Board (“OEB”) issued a Decision and Order in the above noted proceeding which, *inter alia*, denied the request for confidential treatment of the forecasted return on equity (“ROE”) provided in response to interrogatory responses Staff-5/VECC-1. Pursuant to section 5.1.13 of the *Practice Direction on Confidential Filings*, Milton Hydro is filing this letter to request that the information provided in respect of forecasted ROE be withdrawn.

The forecasted ROE was not referenced at all in the findings of the OEB in Decision and Order EB-2025-0241 and did not appear, in this case, to have any probative value in the decision making of the OEB. The OEB’s decision appeared to turn on the language in the Settlement Proposal reached in Milton Hydro’s 2023 Cost of Service.

Accordingly, the probative value of public disclosure of this information does not outweigh the prejudice that could result. The OEB reasons that confidentiality is not required as Milton Hydro is not an issuer of securities in regulated markets, operates as a monopoly, and does not participate in a competitive market. Milton Hydro does, however, obtain long-term debt financing from competitive financial institutions who could access this forward looking financial information and use it in their product offerings. Milton Hydro is concerned that public access to this forward looking financial information, which is not ordinarily disclosed by Milton Hydro, could adversely affect ratepayers through the lending rates it receives from competitive financial institutions.

Please contact the undersigned with any questions.

Yours truly,

BORDEN LADNER GERVAIS LLP

A handwritten signature in black ink, appearing to read "Colm Boyle". The signature is written in a cursive, slightly slanted style.

Colm Boyle

CB/JV