



Ontario
Energy
Board

Commission
de l'énergie
de l'Ontario

Ontario

FINAL RATE ORDER

EB-2025-0046

ELEXICON ENERGY INC.

**Application for rates and other charges to be effective
January 1, 2026**

BEFORE: **Allison Duff**
Presiding Commissioner

Robert Dodds
Commissioner

Shahrzad Rahbar
Commissioner

February 5, 2026

1. OVERVIEW

This is a Final Rate Order of the Ontario Energy Board (OEB) on an application filed by Elexicon Energy Inc. (Elexicon Energy), under section 78 of the *Ontario Energy Board Act, 1998*, to change its electricity distribution rates as of January 1, 2026.

With a minor revision to the proposed Tariff of Rates and Charges filed by Elexicon Energy on January 26, 2026, the OEB approves the version as set out in Schedule A of this Final Rate Order.

As a result of this Final Rate Order, it is estimated that, for a typical residential customer with a monthly consumption of 750 kWh, the total bill will increase by \$2.85 (1.84%) per month for the Veridian Rate Zone and will increase by \$0.95 (0.58%) per month for the Whitby Rate Zone, before taxes and the Ontario Electricity Rebate.

2. CONTEXT AND PROCESS

On January 15, 2026, the OEB issued its Decision and Order for this proceeding. As part of its Decision and Order, the OEB approved the Price Cap Incentive Ratemaking proposal along with the disposition of Deferral and Variance Account balances, except for certain Group 2 accounts that will be reviewed at the time of rebasing. The OEB also approved partial Incremental Capital Module (ICM) funding of \$6.55 million for the Sandy Beach Station project and denied the ICM funding for a new Dual Element Spot Network at the Belleville Transformer Station for the amount of \$18.38 million.

The OEB directed Elexicon Energy to file a Draft Rate Order incorporating the findings of its Decision and Order, and to include a proposed Tariff of Rates and Charges. The OEB approved an effective date of January 1, 2026, with an implementation date of February 1, 2026. Elexicon Energy was directed to estimate the forgone revenue for the period of January 1, 2026 to February 1, 2026, and to propose rate riders to recover the amount over the remaining 11 months of 2026.

Elexicon Energy filed its Draft Rate Order and a proposed Tariff of Rates and Charges on January 21, 2026, and then refiled updated documents on January 26, 2026. OEB staff submitted that it had no concerns with the documents filed.

No comments on the Draft Rate Order were filed by intervenors.

3. FINDINGS

The OEB has reviewed the information provided in support of Elexicon Energy's Draft Rate Order and proposed Tariff of Rates and Charges.

The approved ICM rate riders for the Sandy Beach Station project are based on a calculation that includes the half-year rule. The half-year rule was applied because the in-service date is expected in 2026 and Elexicon Energy applied to the OEB for early rebasing in 2027. Elexicon Energy asked for clarification regarding its ability to update the ICM rate riders to reflect the full-year rule if its application for early rebasing is not approved by the OEB.

The OEB finds it important to establish rate certainty for Elexicon Energy's customers in approving this Final Rate Order. The OEB will not establish interim rates to address the potential financial risk to Elexicon Energy if the OEB does not approve early rebasing in 2027. The potential risk is limited to the revenue requirement associated with \$6.55 million in approved incremental capital. In a separate proceeding, the OEB will consider many factors, including financial risk, in assessing Elexicon Energy's application for early rebasing.

The OEB has made a revision to correct a minor error to the proposed Tariff of Rates and Charges for the Whitby Rate Zone. The Retail Service Charge for the 'Notice of switch letter charge, per letter (unless the distributor has opted out of applying for the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)' has been revised from \$2.42 to \$2.51.

With this revision, the approved Tariff of Rates and Charges is attached as Schedule A to this Final Rate Order. The new rates approved in this Final Rate Order are effective January 1, 2026, with an implementation date of February 1, 2026.

4. ORDER

THE ONTARIO ENERGY BOARD ORDERS THAT:

1. The Tariff of Rates and Charges set out in Schedule A of this Final Rate Order is effective January 1, 2026, and is to be implemented February 1, 2026. Elexicon Energy Inc. shall notify its customers of the rate changes no later than the delivery of the first bill reflecting the new rates.

COST AWARDS

The OEB will issue a separate decision on cost awards once the following steps are completed:

1. The Coalition of Concerned Manufacturers and Businesses of Canada, Consumers Council of Canada, Quinte Manufacturers Association, School Energy Coalition and Vulnerable Energy Consumers Coalition shall submit with the OEB and copy Elexicon Energy Inc. their cost claims no later than **February 19, 2026**.
2. Elexicon Energy Inc. may file with the OEB and forward to intervenors any objections to the claimed costs by **March 5, 2026**.
3. Any intervenor whose costs are objected to shall file with the OEB and copy Elexicon Energy Inc. with their response to cost claim objection by **March 12, 2026**.
4. Elexicon Energy Inc. shall pay the OEB's costs incidental to this proceeding upon receipt of the OEB's invoice.

DATED at Toronto, February 5, 2026

ONTARIO ENERGY BOARD

Ritchie Murray
Acting Registrar

SCHEDULE A
FINAL RATE ORDER
ELEXICON ENERGY INC.
TARIFF OF RATES AND CHARGES
EB-2025-0046
FEBRUARY 5, 2026

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

EB-2025-0046

RESIDENTIAL SERVICE CLASSIFICATION

This classification refers to detached, semi-detached or freehold townhouse dwelling units. Energy is supplied to residential customers as single phase, three wire, 60 Hertz, having a normal voltage of 120/240 Volts up to a maximum of 200 Amps per dwelling unit. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	38.56
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027.		
- Effective February 1 2026	\$	(0.31)
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027.		
- Effective February 1 2026	\$	0.18
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026.		
- Effective February 1 2026	\$	0.12
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025		
- until the effective date of the next cost of service based rate order.	\$	0.56
Rate Rider for Recovery of Z Factor - Capital Cost		
- effective until the effective date of the next cost of service-based rate order.	\$	0.08
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$	(0.06)
Low Voltage Service Rate	\$/kWh	0.0011
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0131
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0099

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES
Effective Date January 1, 2026
Implementation Date February 1, 2026
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW, shall include small apartment buildings and smaller commercial, industrial, and institutional developments. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	32.41
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$	0.10
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.47
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.23
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0240
Low Voltage Service Rate	\$/kWh	0.0011
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kWh	0.0003
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$/kWh	(0.0001)
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kWh	0.0001
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kWh	0.0004
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kWh	0.0002
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kWh	(0.0004)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0120
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0094

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 50 kW but less than 5,000 kW and includes apartment buildings, and commercial, industrial, and institutional developments. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	246.85
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$	0.74
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	3.60
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	3.14
Distribution Volumetric Rate	\$/kW	4.9301
Low Voltage Service Rate	\$/kW	0.3886
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.0718
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$/kW	(0.0142)
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kW	0.0147
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kW	0.2650
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	0.1068
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	(0.0722)
Retail Transmission Rate - Network Service Rate	\$/kW	4.7407
Retail Transmission Rate - Network Service Rate - EV CHARGING	\$/kW	0.8059
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.5517
Retail Transmission Rate - Line and Transformation Connection Service Rate - EV CHARGING	\$/kW	0.6038

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

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approved schedules of Rates, Charges and Loss Factors**

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, decorative lighting, bill boards, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	11.99
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$	0.04
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.17
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.09
Distribution Volumetric Rate	\$/kWh	0.0383
Low Voltage Service Rate	\$/kWh	0.0011
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kWh	0.0006
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$/kWh	(0.0002)
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kWh	0.0001
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kWh	0.0002
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kWh	(0.0007)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0120
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0094

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

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SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per light)	\$	7.05
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$	0.02
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.10
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.02
Distribution Volumetric Rate	\$/kW	18.9807
Low Voltage Service Rate	\$/kW	0.3067
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.2765
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$/kW	(0.1042)
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kW	0.0567
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	0.0978
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	(0.6288)
Retail Transmission Rate - Network Service Rate	\$/kW	3.5928
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.8033

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

STREET LIGHTING SERVICE CLASSIFICATION

This classification relates to the supply of power for street lighting installations. Street lighting design and installations shall be in accordance with the requirements of Elexicon Energy, Town of Whitby specifications and ESA. The Town of Whitby retains ownership of the street lighting system on municipal roadways. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per light)	\$	2.17
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$	0.01
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.03
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.01
Distribution Volumetric Rate	\$/kW	8.3048
Low Voltage Service Rate	\$/kW	0.3004
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.1210
Rate Rider for Application of Tax Change (2026) - effective until December 31, 2026	\$/kW	(0.0902)
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kW	0.0248
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective February 1 2026	\$/kW	10.6019
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	0.0872
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective February 1 2026	\$/kW	(0.6398)
Retail Transmission Rate - Network Service Rate	\$/kW	3.5755
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.7459

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.00
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Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Customer Administration

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Pulling post dated cheques	\$	15.00
Easement Letter	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Returned Cheque (plus bank charges)	\$	15.00
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00
Legal letter charge	\$	15.00

Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection charge - at meter - during regular hours	\$	65.00
Reconnection charge - at meter - after regular hours	\$	185.00
Reconnection charge - at pole - during regular hours	\$	185.00
Reconnection charge - at pole - after regular hours	\$	415.00

Other

Temporary service - install & remove - overhead - no transformer	\$	500.00
Temporary service - install & remove - underground - no transformer	\$	300.00
Temporary service - install & remove - overhead - with transformer	\$	1,000.00
Service call - customer owned equipment	\$	30.00
Service call - after regular hours	\$	165.00
Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	40.59

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	125.72
Monthly fixed charge, per retailer	\$	50.29
Monthly variable charge, per customer, per retailer	\$/cust.	1.24
Distributor-consolidated billing monthly charge, per customer, per retailer	\$/cust.	0.74
Retailer-consolidated billing monthly credit, per customer, per retailer	\$/cust.	(0.74)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.63
Processing fee, per request, applied to the requesting party	\$	1.24
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	5.03
Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)	\$	2.51

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0454
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0349

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

EB-2025-0046

RESIDENTIAL SERVICE CLASSIFICATION

All residential customers with kilowatt-hour meters shall be deemed to have a demand of 50kW or less. This customer classification included single family homes, street townhouses, multiplexes, and block townhouses. This classification applies to a customer's main place of abode and may include additional buildings served through the same meter, provided they are not rental income units. To be classified as Residential, the customer must represent and warrant that the premise is designated as his/her principal residence or, in the case of a rented premise, that the premise is the principal residence of the rental occupant.

A principal residence is defined as meeting the following criteria:

- a. The occupant must live in this residence for at least 8 months of the year.
- b. The address of this residence must appear on the occupant's electric bill, driver's license, credit card invoice, property tax bill, etc.
- c. Occupants who are eligible to vote in Provincial or Federal elections must be enumerated for this purpose at the address of this residence.

Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	32.79
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$	1.34
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$	0.39
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.01
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.10
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.13
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.54
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.12
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	1.76
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kWh	(0.0016)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0006
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0117
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0080

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

SEASONAL RESIDENTIAL SERVICE CLASSIFICATION

This classification is defined as any residential service not meeting the Residential Service Classification criteria. It includes such dwellings as cottages, chalets, and camps. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	59.89
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$	2.27
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$	0.35
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.02
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.18
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.23
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.99
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.25
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	3.22
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0019
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kWh	(0.0016)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0006
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0122
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0103

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand is less than, or is forecast to be less than 50kW. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Condition of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	21.26
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.01
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.06
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.08
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.35
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.31
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	1.14
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0214
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kWh	(0.0013)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0006
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0011
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kWh	0.0004
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0001
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kWh	0.0001
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kWh	0.0003
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kWh	0.0005
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kWh	0.0011
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0107
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0075

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES
Effective Date January 1, 2026

Implementation Date February 1, 2026
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

GENERAL SERVICE 50 TO 2,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 50kW but less than 3,000 kW.

Class A and Class B customers are defined in accordance with O.Reg.429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	135.84
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.05
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.41
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.52
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	2.25
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	3.75
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	7.30
Distribution Volumetric Rate	\$/kW	4.1908
Low Voltage Service Rate	\$/kW	0.5977
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 Applicable only for Non-Wholesale Market Participants	\$/kW	(1.1095)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kW	0.5633
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.2605
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2251
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.0695
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kW	0.0160
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. Effective from February 1 2026	\$/kW	0.0125
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0015
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.1624
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.2302
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.1701
Retail Transmission Rate - Network Service Rate	\$/kW	5.2131
Retail Transmission Rate - Network Service Rate - EV CHARGING	\$/kW	0.8862
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.4745
Retail Transmission Rate - Line and Transformation Connection Service Rate - EV CHARGING	\$/kW	0.5907

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES
Effective Date January 1, 2026

Implementation Date February 1, 2026
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

GENERAL SERVICE 3,000 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average peak demand used for billing purposes over the past twelve months is equal to or greater than, or forecast to be equal to or greater than, 3,000 kW but less than 5,000 kW. Class A and Class B customers are defined in accordance with O.Reg.429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	7,137.67
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	2.48
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	21.34
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	27.27
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	118.34
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	51.58
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	383.39
Distribution Volumetric Rate	\$/kW	2.6549
Low Voltage Service Rate	\$/kW	0.6564
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kW	(0.5570)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.2526
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.1426
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.0440
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kW	0.0101
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. Effective from February 1 2026	\$/kW	0.0079
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0009
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.1065
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.2316
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.1415
Retail Transmission Rate - Network Service Rate	\$/kW	5.7435
Retail Transmission Rate - Network Service Rate - EV CHARGING	\$/kW	0.9764
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.8158
Retail Transmission Rate - Line and Transformation Connection Service Rate - EV CHARGING	\$/kW	0.6487

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

LARGE USE SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand used for billing purposes is greater than, or is forecast to be greater than, 5,000 kW. Class A and Class B customers are defined in accordance with O.Reg.429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	10,722.24
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	3.72
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	32.05
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	40.97
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	177.77
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	70.27
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	575.93
Distribution Volumetric Rate	\$/kW	3.7393
Low Voltage Service Rate	\$/kW	0.6564
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 Applicable only for Non-Wholesale Market Participants	\$/kW	(1.4767)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kW	0.7657
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2008
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.0620
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kW	0.0143
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0112
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0013
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.2421
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.3116
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.1558
Retail Transmission Rate - Network Service Rate	\$/kW	5.7435
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.8158

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

In general, all services will be metered. However, certain types of electrical loads are not practical to meter, or the cost of metering represents an inordinate expense to both the Customer and Elexicon Energy. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. These situations can be managed through a controlled connection and a pre-defined basis for estimating consumption. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	8.68
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.03
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.03
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.14
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.08
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.47
Distribution Volumetric Rate	\$/kWh	0.0213
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kWh	(0.0013)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0006
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0011
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kWh	0.0004
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0001
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kWh	0.0001
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kWh	0.0005
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kWh	0.0018
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0107
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0075

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

SENTINEL LIGHTING SERVICE CLASSIFICATION

Sentinel lights (dusk-to-dawn) connected to unmetered wires will have a flat rate monthly energy charge added to the regular customer bill. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per light)	\$	5.71
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$	0.02
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$	0.02
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.09
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.08
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.31
Distribution Volumetric Rate	\$/kW	17.2626
Low Voltage Service Rate	\$/kW	0.3757
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kW	(0.4666)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.2283
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.9272
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.2862
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kW	0.0660
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0516
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0060
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.1920
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	1.4643
Retail Transmission Rate - Network Service Rate	\$/kW	3.2516
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.1844

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

STREET LIGHTING SERVICE CLASSIFICATION

All services supplied to street or roadway lighting equipment owned by or operated for a municipality or the Province of Ontario shall be classified as Street Lighting Service. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per light)	\$	0.89
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$	0.01
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service based rate order.	\$	0.01
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.05
Distribution Volumetric Rate	\$/kW	4.7202
Low Voltage Service Rate	\$/kW	0.3926
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers	\$/kWh	0.0099
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026	\$/kW	(0.4245)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.2288
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2535
Rate Rider for Recovery of Incremental Capital (2023) - in effect from April 1, 2025 - until the effective date of the next cost of service based rate order.	\$/kW	0.0783
Rate Rider for Recovery of Incremental Capital (2026) - effective until the effective date of the next cost of service based rate order	\$/kW	0.0180
Rate Rider for Recovery of Distribution Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0141
Rate Rider for Recovery of ICM Forgone Revenue (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	0.0016
Rate Rider for Prospective LRAMVA Disposition (2026) - effective until December 31 2026. - Effective from February 1 2026	\$/kW	3.3699
Rate Rider for Disposition of Group 2 (DR related) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.1921
Rate Rider for Disposition of Group 2 (OI) (2026) - effective until December 31 2027. - Effective from February 1 2026	\$/kW	0.6292
Retail Transmission Rate - Network Service Rate	\$/kW	3.4237
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.2826

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.00
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Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

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Implementation Date February 1, 2026

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ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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Customer Administration

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Request for other billing information	\$	15.00
Easement letter	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Returned cheque (plus bank charges)	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00

Other

Temporary service - install & remove - overhead - no transformer	\$	500.00
Temporary service - install & remove - overhead - with transformer	\$	1,000.00
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00
Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	40.59
Customer substation isolation - after hours	\$	905.00

Elexicon Energy Inc.

Veridian Rate Zone

TARIFF OF RATES AND CHARGES

Effective Date January 1, 2026

Implementation Date February 1, 2026

**This schedule supersedes and replaces all previously
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RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	125.72
Monthly fixed charge, per retailer	\$	50.29
Monthly variable charge, per customer, per retailer	\$/cust.	1.24
Distributor-consolidated billing monthly charge, per customer, per retailer	\$/cust.	0.74
Retailer-consolidated billing monthly credit, per customer, per retailer	\$/cust.	(0.74)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.63
Processing fee, per request, applied to the requesting party	\$	1.24
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	5.03
Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)	\$	2.51

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0482
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0146
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0344
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0045