

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

February 24, 2026

By Email and RESS

File No.: 1470221001

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

Attention: Ritchie Murray, Acting Registrar

Dear Mr. Murray:

**Re: Bamkushwada Limited Partnership (“BLP”)
Application for an Order for Leave to Acquire Voting Securities of Upper Canada
Transmission 2, Inc. (“UCT2”) under Section 86(2) of the *Ontario Energy Board Act, 1998*
OEB File No. EB-2025-0328**

We are counsel to Bamkushwada General Partner Inc., the general partner of BLP, in relation to the above application. In its Decision and Order dated January 29, 2026 (the “**Decision and Order**”), the Ontario Energy Board approved the application and granted leave to BLP to acquire voting securities in UCT2 up to 20% within twelve (12) months from the date of the Decision and Order.

On February 20, 2026, BLP successfully closed the transaction with UCT2 contemplated in the application and currently holds 20% of the voting securities in UCT2.

On behalf of BLP and in accordance with the instructions set out by the Ontario Energy Board in the Decision and Order, please consider this letter as the notice of completion of the approved transaction in the application.

Please contact the undersigned or Ljuba Djurdjevic, counsel to UCT2 and East-West Tie Limited Partnership, if you have any questions about this notice of completion or the transaction.

Yours truly,



Patrick G. Duffy

PGD/sb

Enclosure

cc: Ljuba Djurdjevic, *McCarthy Tetrault LLP*