



April 9, 2026

via RESS

Mr. Ritchie Murray
Acting Registrar
Ontario Energy Board
2300 Yonge Street
P.O. Box 2319
Suite 2700
Toronto, ON M4P 1E4

Dear Mr. Murray:

**Re: Elexicon Energy Inc.
2027-2031 Custom Incentive Rate-Setting ("Custom IR") Application –Access to Clearspring
Confidential Working papers
OEB File No: EB-2025-0312**

On December 19, 2025, Elexicon Energy Inc. ("Elexicon") filed its 2027 to 2031 Custom IR Application with the Ontario Energy Board ("OEB"). On March 23, 2026, OEB Staff requested that its expert be given early access to the working papers underlying Clearspring Energy Advisors' ("Clearspring") Econometric Benchmarking Report at this stage, in advance of the interrogatory process.

Elexicon has accommodated OEB Staff's request for early production of the Clearspring working papers on the understanding that the working papers will be treated as confidential and only provided to parties who sign the OEB's Declaration and Undertaking (including OEB Staff's expert consultant, PEG). Elexicon has provided this early production on the understanding that, in the event PEG delivers a responding report in this proceeding, it shall file its corresponding working papers at the same time as it delivers its responding report – with Clearspring being given reasonable time to review them in advance of the time for filing interrogatories on any such report.

On March 27th, Elexicon provided confidential access to the working papers to PEG staff, who have provided a signed undertaking, via a secured ShareFile site. Accordingly, pursuant to Rule 10.01 of the OEB's Rules of Practice and Procedure and the OEB's Practice Direction on Confidential Filings, and on behalf of Clearspring, Elexicon seeks confirmation of confidential treatment of the working papers being filed in response to OEB Staff's request. This information consists of proprietary, technical, and commercially sensitive dataset and models that represents significant work undertaken by Clearspring and holds considerable commercial value. Elexicon understands that this same type of information has been treated as confidential in previous proceedings on the grounds that public disclosure would result in financial and competitive harm.

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Elexicon asks for confirmation of the above timing for delivery of PEG's similar working papers (in the event of delivery of a report by PEG).

Elexicon's primary contact for this application is Erin Stevens, Director, Regulatory Affairs. Please contact Erin by e-mail at estevens@elexiconenergy.com, or by phone at 289-355-9390, if you have any questions.

Sincerely,

DocuSigned by:

Stephen Vetsis

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Stephen Vetsis
Vice President Regulatory Affairs and Stakeholder Relations
Elexicon Energy Inc.

cc: Charles Keizer, Daliana Coban, Arlen Sternberg, Steve Fenrick, Erin Stevens