



Ontario
Energy
Board

Commission
de l'énergie
de l'Ontario

DECISION AND ORDER

EB-2025-0065

ENBRIDGE GAS INC.

Application to review five-year gas supply plan

BEFORE: Anthony Zlatic
Presiding Commissioner

Damien A. Côté
Commissioner

David Sword
Commissioner

May 21, 2026



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1 OVERVIEW

Enbridge Gas filed its second five-year gas supply plan (GSP) with the OEB on May 1, 2025, which covers the period of November 1, 2025, to October 31, 2030, and includes Enbridge Gas's annual GSP update for the 2024/2025 gas year.

Enbridge Gas's five-year GSP sets out its proposed approach to securing natural gas supply, transportation and storage assets to meet the forecast annual, seasonal, and design-day requirements of its sales service and direct purchase customers over the planning horizon.

The purpose of the OEB's review is to assess Enbridge Gas's five-year GSP in the context of the OEB's Framework for the Assessment of Gas Distributor Gas Supply Plans (Framework), including whether the GSP appropriately balances the three guiding principles of (i) cost-effectiveness, (ii) reliability and security of supply, and (iii) alignment with relevant public policy objectives.¹ This proceeding also addressed other matters identified in the approved Issues List, including whether changes to the Framework may be warranted.

The OEB conducted an adjudicative review of Enbridge Gas's five-year GSP, pursuant to OEB staff's recommendation made in the review of Enbridge Gas's 2024 Annual Update (and endorsed by the OEB).² OEB staff and intervenors participated through written interrogatories, a technical conference and written submissions.

With detailed reasons below, the OEB makes the following findings:

- 1) Enbridge Gas's five-year GSP sets out its proposed approach to securing natural gas supply, transportation and storage assets to meet the forecast annual, seasonal, and design-day requirements of its sales service and direct purchase customers over the planning horizon. Enbridge Gas shall file its next five-year GSP with its next rebasing application.
- 2) If Enbridge Gas makes any significant changes to its five-year GSP for 2026-2030 before filing its next rebasing application, it shall notify the OEB in writing.

¹ EB-2017-0129, Gas Supply Plan Framework

² EB-2024-0067, OEB Letter, January 15, 2025

2 PROCESS

Enbridge Gas filed its five-year GSP on May 1, 2025.

On May 15, 2025, OEB staff convened a virtual stakeholder conference to seek input on a draft procedural schedule for the proceeding.

On June 17, 2025 (revised on July 9, 2025), the OEB issued Procedural Order No. 1, which outlined a process for developing a proposed issues list and set out dates for written discovery and a technical conference.

A virtual issues list conference was held on July 22, 2025, at which consensus was reached on a proposed issues list. The OEB approved the issues list on August 8, 2025.

OEB staff and intervenors filed interrogatories by August 14, 2025, and Enbridge Gas filed responses on September 4, 2025. A hybrid technical conference was held over two days, from September 16 to 17, 2025, and Enbridge Gas filed undertaking responses arising from the technical conference on October 2, 2025.

In its Decision on Confidentiality and Procedural Order No. 2, issued on November 5, 2025, the OEB determined that it would proceed by way of a written hearing and established a schedule for written argument.

Enbridge Gas filed its argument-in-chief on November 25, 2025. OEB staff and intervenors filed written submissions by December 18, 2025 and Enbridge Gas filed its reply submission on January 29, 2026.

3 DECISION

Enbridge Gas maintains a gas supply portfolio that includes a diversity of supply purchase points, producers and marketers, contract terms and transportation providers. Similarly, Enbridge Gas owns and contracts for storage capacity to further increase its portfolio diversity. This approach allows Enbridge Gas to effectively manage costs while retaining flexibility to respond to market and weather conditions and to provide customers with secure and reliable service at a prudently incurred cost.

Enbridge Gas filed information on how its five-year GSP appropriately balances the OEB's guiding principles of: (i) cost-effectiveness, (ii) reliability and security of supply, and (iii) public policy (Guiding Principles).

Its five-year GSP also includes information on the Framework's criteria which include: (i) demand forecast analysis, (ii) supply option analysis, (iii) risk mitigation analysis, (iv) achieving public policy objectives, (v) procurement process and policy analysis, and (vi) performance measurement.

The five-year GSP also reflects:

- The OEB staff report recommendations from the 2024 Annual Update³ and the OEB's directives from Enbridge Gas's 2021 Vector Contracting proceeding.⁴ Specifically, OEB staff's recommendations included the directives from the OEB's Vector Contracting proceeding plus adopted an intervenor's recommendation for Enbridge Gas to provide the actual cost for Chicago supply premiums as compared to forecasts.
- Changes to gas supply portfolio contracting decisions made since the 2024 Annual Update.
- Impacts from Phase 1 of Enbridge Gas's 2024 Rebasing proceeding⁵ including updated methodologies for the determination of the annual and design day demand forecast and an update to the 2024 Test Year gas costs.⁶

³ EB-2024-0067, OEB Staff Report to the Ontario Energy Board, Review of 2024 Annual Update to Enbridge Gas Inc, Natural Gas Supply Plan, January 15, 2025

⁴ EB-2023-0326, Decision and Order, March 5, 2024

⁵ EB-2022-0200

⁶ EB-2022-0200, Decision on Settlement Proposal, August 17, 2023

Enbridge Gas plans to address the storage-related impacts from Phase 2 of its 2024 Rebasing proceeding⁷ in the 2026 Annual Update.⁸ For service harmonization impacts from Phase 3 of the 2024 Rebasing proceeding,⁹ Enbridge Gas plans to update its GSP through the first available gas supply planning process following an OEB decision on Phase 3.

Findings

The OEB finds that the five-year GSP meets the requirements of the GSP Framework: it appropriately reflects and balances the OEB's Guiding Principles and addresses all six criteria set out in the Framework.

Specifically, the OEB finds that the five-year GSP is reasonable and complete, reflecting prudent supply planning, appropriate risk management, and alignment with the Framework's guiding principles. The OEB also determines that no major (non-process) amendments are required, and that no additional requirements need to be added at this time. This finding does not limit Enbridge Gas's ability to adjust its supply portfolio as circumstances evolve, provided such decisions remain consistent with the OEB's Framework.

Enbridge Gas also filed documentation to support its 2025 Annual Update to the previous five-year gas supply plan. The materials submitted demonstrate that Enbridge Gas' updates are consistent with the principles of cost-effectiveness, risk mitigation and system reliability. The evidence shows that Enbridge Gas has adequately justified its supply strategy, forecasting assumptions and cost-management measures, and that the 2025 update aligns with the objectives and framework established in the original five-year plan.

Additionally, the OEB approves Enbridge Gas's planned approach for executing the five-year GSP including implementing the changes from Phases 2 and 3 of its 2024 Rebasing proceeding, and its response to previous commitments, OEB staff reports, and OEB decisions. Furthermore, the OEB agrees that the demand forecast is reasonable and reflects OEB-approved methodologies.

The OEB agrees with OEB staff's assessment that:

⁷ EB-2024-0111, Decision on Settlement Proposal and Interim Rate Order, November 29, 2024

⁸ Enbridge Gas filed its 2026 Annual Update to the GSP on March 3, 2026 (EB-2026-0092)

⁹ EB-2025-0064

- In relation to transportation capacity scarcity, Enbridge Gas should carefully consider the risks of long-term commitments, including the potential for higher unabsorbed demand charges given declining demand trends.
- Enbridge Gas's 2024 Vector contract renewal is reasonable and consistent with the Framework's Guiding Principles. Further the OEB is satisfied that in light of the affiliate relationship with Vector that Enbridge Gas provided the evidence recommended in the OEB staff report recommendations from the 2024 Annual Update and as directed in the OEB's 2021 Vector Contracting Decision.¹⁰
- In terms of public policy, any future tariff related impacts and future OEB directions related to Ontario's Integrated Energy Plan (IEP) can be addressed through the annual update process.
- Future GSP annual updates and holistic supply options analyses should include the potential impact on future facilities needs as a consideration, and the link between gas supply planning and IRP can be further considered in the OEB's review of the IRP Framework

3.1 Consultation with Indigenous peoples

Ginoogaming First Nation (GFN) and Minogi/Three Fires Group (TFG) submitted that Enbridge Gas's five-year GSP does not adequately consider the interests of Indigenous peoples or reflect reconciliation as an applicable public policy. They noted that the GSP was developed without engagement with First Nations, including Indigenous customers, and without the Indigenous Working Group (IWG).

GFN submitted that Enbridge Gas's GSP has material implications for First Nations and their territories that have not been examined. GFN argued that gas supply decisions affect upstream transportation and pipeline utilization, which in turn influence maintenance activity, infrastructure use, environmental risk and the potential for stranded or future assets on First Nations lands, regardless of whether the infrastructure is owned directly by Enbridge Gas.

GFN and TFG/Minogi argued that Enbridge Gas's position that gas supply planning has no impact on Aboriginal or treaty rights is unduly narrow and inconsistent with Ontario

¹⁰ EB-2023-0326, Decision and Order, Enbridge Gas – 2021 Vector Contracting Decision, March 5, 2024, page 11.

energy policy, OEB guidance, Enbridge Gas's own reconciliation commitments, and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

TFG/Minogi further submitted that Enbridge Gas's refusal to include a dedicated First Nations discussion in the GSP and its reliance on post-filing adjudicative processes unfairly shifts the burden onto First Nations to raise concerns retroactively. TFG/Minogi argued that Enbridge Gas has demonstrated a recurring pattern of failing to engage First Nations and the IWG at formative planning stages, undermining meaningful participation and the purpose of the IWG as an OEB-approved engagement mechanism.

Accordingly, GFN and TFG/Minogi requested that the OEB require Enbridge Gas to engage with First Nations, including through the IWG, during the development of future gas supply plans and annual updates. They also requested that reconciliation be explicitly considered as part of the Framework's guiding principles and that the implications of gas supply decisions for First Nations be assessed and disclosed prior to approval. In addition, GFN submitted that the OEB should not approve Enbridge Gas's five-year GSP until these issues have been addressed.

Energy Probe submitted that "indigenous reconciliation is a social policy objective that is outside the scope of the gas supply planning process."¹¹

Enbridge Gas submitted that it has complied with the OEB's expectations under the Framework and that the five-year GSP is a procurement plan applicable to all customers that does not trigger the Indigenous engagement requirements advanced by GFN and TFG/Minogi. Enbridge Gas noted that GFN and TFG/Minogi fully participated in the adjudicated review process and that this approach is consistent with OEB staff's recommendation, endorsed by the OEB, in the 2024 Annual Update.

Enbridge Gas noted that the duty to consult arises only where the Crown has knowledge of the potential existence of established or credibly asserted Aboriginal or treaty rights protected by section 35 of the *Constitution Act, 1982*, and contemplates conduct that has the potential to adversely affect those rights. Enbridge Gas submitted that speculative or uncertain impacts are insufficient to trigger consultation obligations. In its view, the five-year GSP does not initiate an irrevocable course of action or contemplate activities with the potential to adversely affect lands or resources, and

¹¹ EB-2025-0065, Energy Probe, Submission, December 18, 2025, Page 2, Paragraph 2

instead addresses system-wide commercial risks, such as demand, pricing, supply, storage, and transportation risks, that apply to all customers.

Enbridge Gas submitted that the federal *United Nations Declaration on the Rights of Indigenous Peoples Act* (UNDA) and UNDRIP do not impose additional consultation or engagement obligations in the context of gas supply planning. Enbridge Gas cited a prior OEB decision in which the OEB found that UNDA is not binding on the OEB.¹² In Enbridge Gas's view, reconciliation is an important ongoing process but is not a defined public policy initiative within the meaning of the Framework's guiding principles and should continue to be advanced through other forums, including the IWG.

Enbridge Gas committed to meeting with the IWG to discuss gas supply planning and related topics and submitted that reconciliation can continue to be advanced through that forum and future OEB proceedings. However, Enbridge Gas does not agree that additional mandatory engagement prior to filing future gas supply plans or annual updates is necessary or practical.

Findings

The OEB finds that the IWG is the appropriate forum for parties to engage and for information to be shared in respect of the GSP, and that the effective use of the IWG consists of a regulatorily efficient approach.

Upon review of this record, the OEB takes account of the current state of the working relationship between Enbridge Gas and each of GFN and Minogi/TFG. In particular, the OEB notes differences in respect of i) how parties describe their working relationship, and ii) their respective expectations regarding the existing IWG.

Working Relationship

In its reply submission, Enbridge Gas begins by acknowledging that the GFN and TFG/Minogi submissions on this record do not rely on the duty to consult; it then elaborates a reply nonetheless on same in paragraphs which follow (at para 19-26):

“While GFN and TFG/Minogi do not explicitly rely on the duty to consult, the argument that engagement must happen at the formative stages of a project or policy to mitigate impacts relies upon the duty to consult jurisprudence.”¹³

¹² EB-2022-0140, Decision and Order, Hydro One Networks Inc. (Transmission LTC case), November 24, 2022, page 13

¹³ Enbridge Gas Reply, January 29, 2026. at para 20.

In response to the submissions in respect of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), Enbridge Gas again advances some detail in its reply.¹⁴ However, the reply misses the critical culminating point of GFN's submission:

“Taken together, recent policy developments and the impact of UNDRIP on domestic law impose heighten [*sic*] obligations on regulators like the OEB to ensure that its policy frameworks, decision-making processes, and expectations for the utilities under its jurisdiction are adequately constructed to advance reconciliation, ensure that Indigenous interests and concerns are properly reflected, and improve First Nations representation, leadership, and participation in decision-making processes.”¹⁵

A common thread of engagement emerges, therefore, from these submissions. Broadly, it is engagement in the context of reconciliation; specifically, it is engagement in the context of the IWG and the overall working relationship of the parties. At their core, the duty to consult, UNDRIP, and reconciliation are all underpinned by the notion of relationships, which itself relies on meaningful engagement.

The above notwithstanding, and in the interest of clarity, the OEB nonetheless agrees with Enbridge Gas that the GSP is a system-wide procurement plan that does not initiate activities that could adversely affect *Constitution Act, 1982* section 35 rights of Indigenous peoples (Section 35 Rights), and therefore finds that it does not trigger consultation and accommodation obligations:

“[t]he 5-Year GSP does not set the stage in terms of initiating an irrevocable course of action that will deny further engagement or consultation.”¹⁶

On its own, the five-year GSP also does not in any way predetermine, or otherwise influence, the outcome of any eventual regulatory review of applications concerning activities which themselves might potentially impact Section 35 Rights. Such applications would engage the usual regulatory scrutiny and related processes.

The OEB, however, does agree with the GFN and TFG/Minogi submissions that early and meaningful engagement is aligned with both the policies of the Government of

¹⁴ Enbridge Gas, Reply, January 29, 2026, at para 27-31

¹⁵ GFN page 6.

¹⁶ Enbridge Gas Reply at para 23.

Ontario and the terms of reference and intent of the IWG. From that perspective, early and meaningful ongoing engagement is viewed as positive and proactive.

Role of the Indigenous Working Group

Both GFN and TFG/Minogi refer to the *Energy for Generations: Ontario's Integrated Plan to Power the Strongest Economy in the G7* (IEP). In the "Indigenous Leadership and Partnership" chapter of the IEP, the advancement of economic reconciliation is highlighted:

"Advancing economic reconciliation is essential to Ontario's energy future. As the province plans for growing demand and builds out new infrastructure, Indigenous communities are not only key partners in this work, they are leaders in shaping Ontario's energy transformation."¹⁷

The text continues:

"Through equity partnerships, energy planning, and project development, Indigenous communities are helping deliver the generation, transmission, and innovation Ontario needs — while unlocking long-term economic opportunities that build intergenerational prosperity."¹⁸

The submissions from parties on this record generally align with the above IEP excerpts. For instance:

"To be clear, Enbridge Gas is committed to advancing reconciliation. This is set out in Enbridge's own policies such as the Indigenous Peoples Policy and the Indigenous Reconciliation Action Plan. Enbridge Gas is also committed to advancing reconciliation through the IWG."¹⁹

However, Enbridge Gas also makes the following submission:

"(...) reconciliation is not an Ontario public policy that applies directly to gas supply planning."²⁰

The OEB agrees with Enbridge Gas. Reconciliation is not an Ontario public policy that applies directly to gas supply planning – indeed, that would be too narrow of a characterization of reconciliation, and one which would notably be inconsistent with the

¹⁷ Energy for Generations: Ontario's Integrated Plan to Power the Strongest Economy in the G7 at p. 130.

¹⁸ Energy for Generations: Ontario's Integrated Plan to Power the Strongest Economy in the G7 at p. 130.

¹⁹ Enbridge Gas Reply, January 29, 2026, at para 33.

²⁰ Enbridge Gas Reply, January 29, 2026, at para 36.

guidance of the IEP. In fact, reconciliation is broader: it is a process which involves the building of relationships through meaningful engagement. This is how TFG/Minogi described it:

“(…) reconciliation is the process of establishing and maintaining a mutually respectful relationship between Indigenous and non-Indigenous peoples in Canada.”²¹

This difference in paradigm between parties is evident on this record. The divergence is most apparent in the varying expectations of parties in respect of the degree of engagement, of information sharing at the IWG, and of the timing and sequence of events during this engagement. This introduces two interrelated difficulties: i) a lack of support from GFN and TFG/Minogi in respect of this five-year GSP, and ii) unnecessary regulatory inefficiency in this proceeding.

With respect to the optimal approach to engagement, Enbridge Gas advances the view that both GFN and TFG/Minogi had an opportunity to review the GSP in the context of the current OEB adjudicative process.

For their part, TFG/Minogi submit that this adjudicative proceeding is not the preferred forum:

“TFG and Minogi submit that EGI cannot take the position that it is solely the responsibility of First Nations to raise and argue concerns with the Plan after it has already been developed and filed. The obligation does not rest on First Nations to identify issues retroactively in an adjudicated forum. Rather, the onus rests with EGI, as the regulated utility, in accordance with engagement principles and clear public policy to advance reconciliation and improve First Nation participation in Ontario’s energy sector, to make reasonable efforts to determine whether First Nations concerns exist, to engage directly with First Nations, and to address any identified concerns as part of the development of the Plan prior to filing.”²²

TFG/Minogi and GFN instead seek early engagement with Enbridge Gas, that is to say, prior to the finalizing and filing of the GSP. They prefer such an approach to allow for the canvassing of their views and ideas,²³ and suggest that an alternative approach

²¹ TFG Minogi Submission at para 7.

²² TFG Minogi Submission at para 19.

²³ Ibid. at para 9.

results in a failure to proactively identify any concerns that could have been addressed in the GSP.²⁴

More specifically, the divergence between parties centres on the utilization (or, rather, the lack thereof) of the IWG. TFG/Minogi submit that the current Enbridge Gas approach “undermines opportunities for constructive partnership as envisioned in the establishment of the IWG, and in accordance with broader provincial public policy to increase First Nation participation in energy planning and in Ontario’s energy system.”²⁵

It follows from the above that the current five-year GSP review would likely have been more efficient had it been undertaken in the context of an effective working relationship between Enbridge Gas and each of GFN and TFG/Minogi at the IWG. The OEB agrees with TFG/Minogi:

“Engaging the IWG during the development of the Plan would have likely reduced the resource inefficiencies of an adjudicated process and helped ensure that the concerns and issues of First Nations were identified and considered at an earlier stage when they could have been meaningfully incorporated into and improved the Plan.”²⁶

Looking ahead, Enbridge Gas indicates on this record a willingness to have gas supply planning as an ongoing topic area for IWG meetings:

“(…) given the interest expressed by GFN and TFG/Minogi, the Company will meet with the IWG in the coming months to share information regarding gas supply planning and to answer questions raised by the IWG.”²⁷

And again:

“Enbridge Gas has committed to meeting with the IWG to discuss the gas supply planning process, as well as related areas of interest. Enbridge Gas is open to having gas supply planning as an ongoing topic area for IWG meetings. Input from these discussions could inform future gas supply plans.”²⁸

The OEB agrees with Enbridge Gas’s commitments. The OEB finds that early engagement and improved information-sharing with Indigenous peoples – both in the

²⁴ Ibid. at para 26.

²⁵ Ibid. at para 29.

²⁶ Ibid. at para 32.

²⁷ Enbridge Gas Reply, January 29, 2026, at para 17.

²⁸ Enbridge Gas Reply, January 29, 2026, at para 20.

context of the IWG – are appropriate and consistent with Enbridge Gas’s own stated commitments above. Such an approach will likely also serve as a basis for GFN and TFG/Minogi to discuss concerns they may have in relation to the GSP with Enbridge Gas. Furthermore, improvements resulting in ongoing engagement may help mitigate Enbridge Gas’s concern²⁹ in respect of an additional annual engagement requirement prior to the GSP submission to the OEB, when applicable. The OEB expects Enbridge Gas to implement its commitments immediately.

3.2 Fixed-Price Purchase Proposal

Enbridge Gas’s gas supply portfolio relies on a mix of annual, seasonal and short-term purchases. Enbridge Gas purchases 98% of its gas supply on an indexed price basis and 2% of its gas supply is short-term fixed price purchases.³⁰

Enbridge Gas actively mitigates price risk through a diversified procurement strategy, purchasing gas at different times, locations, and pricing structures to achieve fair market value. Enbridge Gas stated that it generally prefers indexed pricing to reflect market conditions and avoid the risk of fixing prices above future market levels, using fixed price contracts only in limited circumstances to ensure supply and price certainty, such as during periods of high demand or when transacting near or past NYMEX settlement dates. Given current expectations of a well-supplied and stable market, Enbridge Gas stated it sees limited benefit in increasing fixed price purchases beyond those required for winter load balancing needs.³¹

The Federation of Rental-housing Providers of Ontario (FRPO) submitted that load balancing is fundamentally a risk management function that relies on accurate demand forecasting and a portfolio of complementary tools to manage volume and price risk while ensuring reliability and cost-effectiveness. FRPO emphasized that effective gas supply planning requires sensitivity analysis and flexibility to address forecast uncertainty, including the use of storage, synthetic storage, and winter gas deliveries.

FRPO argued that while cost-based reservoir storage should remain the foundation of load balancing, its availability is constrained given the Natural Gas Electricity Interface Review imposed cap, and market priced storage includes extrinsic value that is not beneficial to ratepayers. As an alternative, FRPO submitted that contracting for winter gas delivered at Dawn, particularly through staggered, forward fixed price transactions,

²⁹ Enbridge Gas Reply, January 29, 2026, at para 39.

³⁰ Exhibit I.2-STAFF-15

³¹ Ibid.

can provide a more economical and stable load balancing solution by mitigating winter price volatility.

FRPO recommended that Enbridge Gas adopt a disciplined approach to fixing the price of a portion of winter load balancing gas in advance of the winter through multiple transactions, while leaving the remainder indexed to maintain portfolio balance. Specifically, FRPO submitted that the OEB should direct Enbridge Gas to fix the price of delivered winter load balancing gas during the months of December to March at Dawn for a total of 20 to 25 petajoules per winter using three to five transactions spaced throughout the year with none being after August 31 ahead of that winter season.

FRPO submitted that this approach is not speculative, would enhance price stability, and aligns with prudent risk management practices observed at comparable U.S. utilities.

Further, FRPO submitted that Enbridge Gas failed to distinguish between commodity purchases made for the system gas program and winter gas purchases made for load balancing purposes. FRPO explained that its submission is focused on the use of forward fixed price contracts for winter gas deliveries to mitigate load balancing risk, not on commodity procurement for the system gas program and that Enbridge Gas's responses at the technical conference relied on prior OEB decisions³² addressing system gas hedging rather than load balancing. FRPO requested that the OEB provide direction on the appropriateness of forward fixed price winter gas contracts specifically for load balancing purposes, distinct from system gas procurement.

The Consumers Council of Canada (CCC), School Energy Coalition (SEC) and the Canadian Manufacturers & Exporters (CME) agreed in principle with FRPO's proposal for fixed price contracting for winter gas supply delivered at Dawn. These parties pointed to the OEB approved Phase 2 Rebasing settlement, under which Enbridge Gas agreed to consider forward fixed price contracting for winter supply,³³ and submitted that this proceeding is the appropriate forum for the OEB to direct implementation of that approach. However, each of these parties submitted that the proposal should be implemented on a limited scale to demonstrate the strategy's potential.

CCC recommended a gradual approach to implementing fixed price winter purchasing, where Enbridge Gas would procure a limited portion of its winter Dawn delivered supply (less than 10%) through forward fixed price contracts entered into at multiple times in

³² EB-2007-0606 and EB-2007-0615

³³ EB-2024-0111, Enbridge Gas Rebasing Phase 2, Settlement Proposal, November 4, 2024, p. 23

the 12-month period prior to the winter season. CCC further submitted that Enbridge Gas should report, in its annual updates, a comparison of fixed price contract costs and indexed Dawn prices, to allow the OEB to evaluate at the next five-year GSP whether this approach should be expanded, maintained, or discontinued.

Enbridge Gas responded that FRPO's fixed price winter gas purchase proposal should be rejected. Enbridge Gas argued that the proposal was introduced for the first time in a final argument without supporting evidence filed or tested. Enbridge Gas further submitted that the proposal is prescriptive, noting that it specifies fixed volumes, timing and transaction structure without explaining why this approach would be optimal.

Enbridge Gas also submitted that FRPO's proposal constitutes a form of price risk management or hedging. Enbridge Gas relied on prior OEB decisions from 2007 and 2008,³⁴ in which the OEB considered and ultimately discontinued the legacy Enbridge Gas Distribution and Union Gas risk management programs after finding that they had resulted in substantial additional costs to ratepayers and that the benefits of increased price stability did not outweigh the risks. In those decisions, the OEB further determined that price stability was already achieved through equal billing plans and the Quarterly Rate Adjustment Mechanism (QRAM) process. Enbridge Gas submitted that it is constrained by this prior OEB direction on risk management and will not enter into fixed price purchase contracts more than three months in advance of delivery absent explicit OEB endorsement and confirmation that the 2007 and 2008 restrictions do not apply.

Enbridge Gas further argued that there is no meaningful distinction between "load balancing gas" and "system gas," as all gas procured serves sales service customers.

Enbridge Gas submitted that any consideration of forward fixed price contracting should be based on a fully tested proposal advanced by Enbridge Gas, potentially as a limited scope pilot, and reviewed in a future gas supply plan proceeding.

Findings

The OEB will not direct Enbridge Gas to implement a forward fixed-price contracting strategy for winter load balancing gas as a result of this proceeding.

In arriving at this finding, the OEB considered the submissions of Enbridge Gas, FRPO, CCC, SEC and CME regarding the potential use of forward fixed pricing contracting for winter gas supply delivered at Dawn as part of Enbridge Gas's load balancing strategy.

³⁴ EB-2006-0034, EGD 2007 Rates, Decision and Order, pages 38-47; and EB-2008-0292, Union Motion for Review and Variance of EB-2007-0605/0615 Decision re. 2008 Rates, Decision on Motion, pages 6-7

The OEB acknowledges that currently Enbridge Gas predominantly relies on indexed pricing for its gas supply portfolio with only a small portion procured on a short-term fixed-price basis. Enbridge Gas's evidence emphasized the value of indexed pricing in reflecting prevailing market conditions and avoiding the risk of locking in prices above future market levels. Enbridge Gas also noted that fixed-price purchases are used sparingly and only in specific operational circumstances.

The OEB notes FRPO's position that forward fixed-price contracting for winter load balancing may have opportunities to provide ratepayers with enhanced price stability, particularly in the context of constrained cost-based storage, and the potential cost impacts of market-priced storage. FRPO, with supporting parties (e.g., CCC, SEC, CME), submitted that a disciplined, staggered approach of forward fixed pricing for a portion of winter gas load balancing requirements could mitigate winter price volatility and align with observed practices in other jurisdictions. These parties also noted that the Phase 2 Rebasing settlement contemplated consideration of such an approach.

Enbridge Gas opposed the proposal, arguing that it was introduced late in the proceeding without supporting evidence, that it is overly prescriptive, and constitutes a form of price risk management that the OEB previously discontinued in earlier decisions. Enbridge Gas submitted that any consideration of forward fixed-price contracting should occur only through a fully developed proposed advanced by itself and reviewed during a future gas supply proceeding.

The OEB agrees with Enbridge Gas that the proposal presented in this proceeding is not sufficiently developed or tested to support implementation. The proposal was not supported by any evidence, was not subject to discovery, and does not include analysis of alternative structures, risk implications, operational considerations or cost impacts.

The OEB finds that the distinctions raised by FRPO between system gas procurement and load balancing gas would require further examination before it could endorse any change in procurement strategy. The OEB finds that there has not been sufficient evidence submitted that would justify the need to impose forward fixed-price contracting for winter gas load balancing.

3.3 Consideration of Supply-Side IRP Options

Integrated resource planning considers facility solutions and IRP Alternatives to address the system needs of Enbridge Gas, as identified in its Asset Management Plan. Enbridge Gas's gas supply planning decisions can impact its future system needs, particularly regarding the timing and need for future transmission system expansion projects.

Issue 8 in this proceeding asked whether the GSP should consider and include supply-side IRP options where those could be impacted by gas transportation arrangements and/or gas contracting.

Enbridge Gas indicated that it first considers supply-side alternatives (e.g., gas transportation arrangements and gas contracting) in the GSP to address forecast gas supply needs, although this would not technically be considered part of the IRP assessment process. Enbridge Gas submitted that it may, if there are no viable alternatives, take steps to commence development of a facility project, at which point supply-side alternatives would be reconsidered as part of the IRP assessment process, examining their ability to avoid or defer the planned facility project. In this GSP, Enbridge Gas also provided examples of Enbridge Gas infrastructure that has been avoided or reduced as a result of gas supply contracting.

Enbridge Gas further submitted that its current approach is working well, and no changes are needed and requested that the OEB make a finding that no additional detail or requirement related to supply-side IRP options is required to be added to a gas supply plan or annual update.

Energy Probe and the Vulnerable Energy Consumers Coalition (VECC) agreed with Enbridge Gas's position. Environmental Defence and Pollution Probe submitted that the GSP should consider and include supply-side IRP options.

Environmental Defence submitted that Enbridge Gas should explicitly consider the impact of gas supply decisions on the viability of future supply-side IRP alternatives (e.g., Enbridge Gas should consider whether TransCanada Pipeline Limited (TCPL) contracting options could limit requirements for future Dawn-Parkway system expansions).

Environmental Defence stated that increased use of TCPL capacity to serve Enbridge Gas's northern, central, and eastern distribution areas could reduce pressure on the Dawn-Parkway system, potentially avoiding certain projects in Enbridge Gas's Asset Management Plan. If TCPL capacity becomes available, Enbridge Gas should assess contracting for that capacity to maintain the viability of a supply-side IRP alternative. While Environmental Defence acknowledged the capacity constraints on the TCPL system, it noted that any associated costs should be balanced against the potential avoided costs of system reinforcements.

Enbridge Gas submitted that Environmental Defence's proposal is beyond the scope of a GSP, and that requiring that a plan allow additional capacity to proactively avoid future facilities requirements would be more appropriately addressed through the ongoing IRP

Framework proceeding.³⁵ Enbridge Gas also noted that it has no plans to reduce TCPL capacity and is actively exploring opportunities to expand such capacity, notwithstanding current scarcity and the need for long-term commitments.

Pollution Probe submitted that Enbridge Gas should be actively identifying gas supply tools and options that can be applied to meet demand needs that feed into the Asset Management Plan process.

Enbridge Gas submitted that requiring the GSP to identify options that function as IRP alternatives is an asset management and/or an IRP function and that this topic would be more appropriately addressed through the IRP Framework proceeding.

OEB staff submitted that in addition to including a description of gas supply contracting decisions that have avoided or reduced the need for infrastructure (which Enbridge Gas provided in this application), Enbridge Gas should include the potential impact on future facilities needs as a consideration in any options analyses provided in future annual updates. Enbridge Gas agreed to this recommendation. OEB staff further submitted that the link between gas supply planning and IRP can be further considered in the OEB's review of the IRP Framework.

Findings

The OEB finds it premature and procedurally inefficient to require Enbridge Gas to incorporate supply-side IRP options in the GSP.

The OEB concludes that the IRP Framework review is the more suitable venue for determining whether and how supply-side IRP options should be integrated into gas supply planning. The OEB notes that the IRP Framework review it initiated has now concluded its consultation phase and will proceed with Enbridge Gas filing a proposed Framework on August 31, 2026 for adjudicative review.³⁶

As the IRP Framework remains under active review and will be subject to further determinations, its scope and requirements may potentially change materially. As such, embedding IRP-related requirements into the GSP at this stage would be premature and risks introducing conflicting regulatory oversight.

Enbridge Gas submitted that supply-side alternatives are already considered within the GSP as part of normal gas supply planning, that IRP alternatives are evaluated only when a facility project is being considered, that the current approach is working well and

³⁵ EB-2025-0125

³⁶ EB-2025-0125, OEB Letter, dated April 28, 2026

that any requirement to proactively consider supply-side IRP options in the GSP would be more appropriately addressed in the IRP Framework review.

Environmental Defence and Pollution Probe argued that gas supply decisions can materially affect future system needs, that the increased use of TCPL capacity could reduce pressure on the Dawn Parkway system, that supply-side IRP alternatives should be explicitly considered in the GSP, and that Enbridge Gas should assess whether contracting decisions preserve the viability of future IRP alternatives. The OEB acknowledges the importance of these issues. However, the OEB finds that these questions go to the core of the IRP Framework itself, including how IRP alternatives are defined, how supply-side options should be evaluated, and how gas supply planning interacts with asset management and system planning. These matters are best resolved through the IRP Framework review.

OEB staff submitted that Enbridge Gas should continue to describe gas supply contracting decisions that have avoided or reduced infrastructure needs, and that options analyses in future GSP updates should include consideration of potential impacts on future facilities' needs. The OEB accepts this recommendation. Enbridge Gas agreed to include such descriptions in future updates, and the OEB finds this to be a reasonable and incremental improvement which does not predetermine the outcome of the IRP Framework review.

Enbridge Gas is expected to continue providing descriptions of gas supply contracting decisions that have avoided or reduced infrastructure needs and to include consideration of potential impacts on future facilities needs as a consideration in any options analyses in future GSP updates, which it agreed to do in its submission.

3.4 Other Matters

3.4.1 U.S. Tariff Exposure

Enbridge Gas noted that the United States (U.S.) government has imposed tariffs under the *International Emergency Economic Powers Act* aimed at addressing trade imbalances and protecting U.S. domestic industries. Currently, tariffs imposed on non-U.S.-Mexico-Canada Agreement (USMCA) compliant energy are 10%; however, Canadian natural gas imports to the U.S. are exempt under USMCA. While these exemptions may change without notice, Enbridge Gas stated that its GSP does not import gas for U.S. consumption, however, it does use U.S. pipelines to transport Canadian gas to Ontario and import U.S. gas into Canada.

For the 2024/25 period, Enbridge Gas's planned natural gas supply purchases consisted of approximately 54.5% U.S.-origin supply, 42.8% Canadian origin supply shipped through Canada and 2.7% Canadian origin supply shipped through the United States.

Enbridge Gas stated that if Canada imposes retaliatory tariffs on U.S. gas imports, the costs of the GSP could be impacted. Enbridge Gas noted that, should the GSP be impacted in the future, any tariff-related costs will be recorded in the Purchased Gas Variance Account (PGVA) and recovered through future QRAM applications. Enbridge Gas would also consider the cost impact of tariffs and adjust the GSP execution and consider future contracting decisions if tariffs persist.

Enbridge Gas explained that capacity is scarce on viable alternative routes delivering Canadian natural gas into the U.S. that could be re-delivered to Canada (e.g., the Alliance and Northern Border pipelines). Therefore, without readily available new or existing capacity, there are no alternative transportation paths to mitigate potential tariff related cost increases. Enbridge Gas also stated that without incremental capacity to move western Canadian gas to Ontario, Enbridge Gas has very few options to increase purchases of Canadian-origin natural gas at this time.

CME submitted that Enbridge Gas should take a proactive approach to evaluating tariff and reciprocal tariff risks when assessing gas supply options. While CME did not argue that supply choices should be based solely on tariff sensitivity, it submitted that the likelihood and consequences of tariffs should be assessed alongside other risks in selecting cost-effective and secure supply options.

VECC noted that the GSP does not set out specific mitigation or contingency measures beyond the potential recording of incremental costs. VECC submitted that the absence of a clear contingency approach could expose Enbridge Gas to future challenges regarding its efforts to manage tariff-related cost increases and lead to future disallowances of some gas costs.

OEB staff acknowledged that tariff-related impacts are an evolving scenario and the limitations identified by Enbridge Gas and agreed that, while current USMCA exemptions limit near-term risk, any future tariff impacts on gas supply costs can be appropriately addressed through future GSP updates, if required.

Findings

The OEB finds Enbridge Gas's rationale persuasive that, in the absence of viable alternative capacity, contingency planning would be largely theoretical and would not provide meaningful mitigation options.

The OEB accepts Enbridge Gas's explanation that, under current conditions, the risk of tariff-related cost impacts is limited due to existing USMCA exceptions for Canadian natural gas. The OEB also accepts that Enbridge Gas has limited ability to alter its supply mix or transportation paths in response to potential tariff changes, given the scarcity of availability on alternative pipeline systems and the absence of incremental options capable of delivering additional western Canadian gas to Ontario.

The OEB agrees with OEB staff that tariff-related risks are evolving and that it would not be reasonable to require Enbridge Gas to develop a detailed contingency plan at this time. The OEB acknowledges the concerns raised by CME and VECC regarding the need for proactive assessment of tariff risks but remains unpersuaded of the value at this time.

The OEB expects Enbridge Gas to continue to closely monitor tariff developments and to incorporate tariff considerations into future GSP updates and contracting decisions, where practical to do so.

When such a review is required – especially the first time it occurs – and it is not mechanistic and therefore requires an extended process, the OEB has already contemplated allowing a one-time special-circumstances process as part of its March 2023 update to the QRAM performance standards.³⁷

3.4.2 Role of Certified Natural Gas

Certified natural gas (CNG) is conventional natural gas that has been produced to meet a specified set of standards and practices. Enbridge Gas procures CNG as part of the gas supply commodity portfolio, however, it does not pay a premium to include CNG in the gas supply and currently does not have a strategy to actively increase procurement of certified gas. The total proportion of CNG in the 2023/24 gas supply portfolio was 4.5%.

Pollution Probe submitted that CNG provides no measurable environmental or financial benefit to Enbridge Gas customers and is simply a certification label applied based on

³⁷ <https://www.oeb.ca/sites/default/files/OEB-Letter-QRAM-Performance-Standard-20230329.pdf>

producer criteria. Pollution Probe noted that the OEB has not assessed the value or credibility of certified gas and that its purpose and value is unclear. Given the lack of demonstrated benefit, Pollution Probe recommended removing the certified gas metric from the performance scorecard.

Environmental Defence argued that CNG/Responsibly Source Gas (RSG) is a fossil gas label that provides no measurable environmental or emissions benefits to customers and differs fundamentally from renewable natural gas, which can reduce or avoid emissions. Environmental Defence submitted that Enbridge Gas's past marketing has overstated the environmental value of CNG/RSG and that unclear messaging could mislead customers and discourage energy efficiency or electrification efforts. Environmental Defence therefore submitted that Enbridge Gas should limit marketing related to CNG/RSG or clearly disclose its limitations to avoid customer confusion.

TFG/Minogi submitted that CNG procurement should advance reconciliation and respect the rights of Indigenous peoples, including the requirement to obtain the free, prior, and informed consent of any impacted affected Indigenous communities. TFG/Minogi submitted that unless Enbridge Gas requires that any CNG procured is certified under a framework that expressly addresses the rights of Indigenous Peoples, then Enbridge Gas should not make any ESG-type claims about the procured CNG.

Enbridge Gas reiterated that it does not pay a premium to include CNG in the gas supply portfolio and currently does not have a strategy to actively increase procurement of CNG. Further, Enbridge Gas stated that it does not use marketing materials that promote its acquisition of CNG. If the OEB determines that no benefit is served by reporting on the amount of CNG procured, then Enbridge Gas will remove the associated performance metric.

Findings

The OEB finds no clear benefits to reporting the proportion of CNG in the gas supply portfolio and finds that Enbridge Gas is not required to continue reporting the amount of CNG procured. Relatedly, the OEB acknowledges that Enbridge Gas has not included this metric as part of its 2026 Annual Gas Supply Plan Update.³⁸

On this record, the environmental claims of CNG are unsubstantiated. Enbridge Gas does not treat CNG procurement as a strategic initiative, and no party identified a regulatory purpose fulfilled by continuing reporting.

³⁸ EB-2026-0092

Should Enbridge Gas propose to expand its use of CNG in the future, the OEB will seek at that time a more substantiated demonstration of environmental or other benefits, and will reconsider any related reporting requirements.

3.5 Updates to the GSP Framework

In 2018, the OEB issued a report establishing the Framework requiring regulated natural gas distributors to submit a comprehensive five-year GSP every five years. In addition, distributors submit an annual update in the interim years that provides a retrospective view of the five-year GSP's performance and explanation of changes to supply and demand conditions since the last five-year GSP.

The review of natural gas distributor five-year GSPs and annual updates have been accomplished through OEB staff-led consultations since the establishment of the Framework. This process as set out in the current Framework provides OEB staff and stakeholders an opportunity to submit written questions.

For GSPs, the OEB holds a transcribed stakeholder conference, while for annual updates OEB staff determine whether a conference is required. Stakeholders may then file written comments; distributors may respond or revise their filings, and OEB staff summarize the GSP/annual update, and recommend next steps, after which the OEB may determine whether a proceeding is required.

The Framework also establishes the OEB's approach to assessing the GSPs of rate regulated natural gas distributors. It sets out certain guiding principles and identifies the criteria the OEB uses to evaluate whether a plan adheres to those principles and delivers value to consumers. Distributors are required to demonstrate that their GSPs meet the OEB approved criteria.

OEB staff's report on the 2024 Annual Update recommended that Enbridge Gas's next five-year GSP be adjudicated and any learnings be incorporated into an update to the Framework. The OEB accepted OEB staff's recommendations. The OEB therefore considered, as part of this proceeding, whether changes to the Framework, including the annual review process, are warranted.

Energy Probe and the Building Owners and Managers Association Toronto (BOMA) submitted that there is no need to review and amend the Framework and/or annual review process or timing and that the current process is appropriate.

Process-related Changes

Several parties submitted that the OEB should continue to adjudicate the five-year GSPs.

FRPO submitted that the use of interrogatories and a technical conference resulted in a more robust proceeding and requested that the OEB consider, at least, including an interrogatory phase ahead of stakeholder presentations in future annual updates to enable a better understanding prior to submissions. Pollution Probe recommended that the OEB include in the procedural orders for annual updates a deadline for undertaking responses from the stakeholder conference. VECC submitted that it may be worth combining a technical conference and a settlement process.

Enbridge Gas submitted that these additional processes are unnecessary, as the existing consultation process is sufficient, with further discovery only required where the OEB determines an issue warrants adjudication.

OEB staff proposed two process-related changes. First, OEB staff submitted that the five-year GSPs should be filed and reviewed within a distributor's rebasing application. OEB staff noted that as part of Enbridge Gas's 2024 Rebasing proceeding, the OEB reviewed and approved several key elements of a typical GSP, including demand forecasting methodologies, design day methodologies, storage parameters and load balancing which allowed for an efficient review of the current application. In the alternative, OEB staff submitted that five-year GSPs should be adjudicated in a separate proceeding to enable the OEB to maintain a formal oversight of gas supply planning.

Second, OEB staff submitted that annual update reviews should only occur in cases where there are significant changes from the approved five-year GSP. OEB staff submitted that, in the update years, Enbridge Gas should file a letter with the OEB identifying any deviations from the approved five-year GSP. Based on that filing, the OEB could determine whether a consultation is warranted, which, in OEB staff's view, should be limited to cases involving significant changes from the approved plan or to confirm the consideration of determinations made in the five-year GSP.

CCC submitted that the Framework provides an important opportunity for OEB oversight of a plan that affects a significant portion of customer bills. Given Enbridge Gas's financial incentives in certain gas supply decisions, CCC emphasized that continued OEB monitoring of the GSP has significant value.

Regarding the review process, CCC submitted that annual GSP updates should continue to be reviewed through a consultative process and the five-year GSP be reviewed through an adjudicative proceeding to enable the OEB to provide direct guidance where necessary.

Enbridge Gas did not object to the proposals to adjudicate the five-year GSPs but noted that this adjudication could be accomplished through the rebasing proceedings, as submitted by OEB staff. Enbridge Gas stated that regulatory efficiency would be gained by integrating the adjudicated five-year GSP process into rebasing proceedings, subject to allowances for differences in gas year timing and the calendar year basis of rebasing. Enbridge Gas also agreed that a full consultation is not required for every Annual Update and indicated its support for filing an advance letter identifying any significant departures from the approved five-year GSP.

If the OEB approves the process changes, Enbridge Gas proposed the following timing for the upcoming Annual Updates and next five-year GSP:³⁹

- 2026 Annual Update⁴⁰: Full filing, reflecting implementation of Rebasing Phase 2 outcomes
- 2027 Annual Update: Letter to be filed mid-November 2026 outlining any changes from the current five-year GSP and indicating whether a full filing is appropriate
- Next Five-year GSP (for the 2029–2034 period): To be filed with the 2029 Rebasing Application (around September 2027)
- 2028 Annual Update: Letter to be filed by mid-November 2027 outlining any changes from the current five-year GSP and indicating whether a full filing is appropriate
- 2030 Annual Update (based on next five-year GSP): Likely full filing following the OEB's decision on the 2029 Rebasing Application

Pollution Probe recommended that the OEB plan a more detailed review and update of the Framework through a future generic proceeding, following an adjudicated review of Enbridge Gas's 2026 gas supply plan.

³⁹ Enbridge Gas Reply Argument, January 28, 2026, pg. 26

⁴⁰ Enbridge Gas filed its 2026 Annual Update to the GSP on March 3, 2026 (EB-2026-0092)

Enbridge Gas disputed Pollution Probe's suggestion and submitted that, following the OEB's decision in this proceeding, the OEB or OEB staff should instead issue a draft updated Framework reflecting that decision, with an opportunity for parties to comment prior to final OEB approval.

Additional Evidence in QRAMs

SEC proposed that the OEB should require Enbridge Gas to file details of all gas supply purchase transactions as part of QRAM Applications.

SEC submitted that Enbridge Gas has provided insufficient detail on commodity purchases in both the annual update and QRAM processes, noting that the information provided is aggregated. SEC argued that information containing details of actual commodity purchased, from whom, in what quantities, and at what price (similar to the confidential table at 1.4-SEC-9) should be filed as part of the QRAM to support PGVA disposition. SEC submitted that if upon review the OEB has concerns, PGVA balances should be disposed of on an interim basis and reviewed for final approval in a subsequent DVA proceeding with full discovery.

Enbridge Gas submitted that the additional filing is unnecessary and inefficient, noting that the requested information is both highly detailed and commercially sensitive. Enbridge Gas explained that it made 455 gas supply transactions during the first ten months of 2025 and that disclosing transaction level details would require confidential filings, increasing regulatory burden while providing limited transparency.

Low-Volume Retail Gas Market

VECC proposed that the Framework be expanded to include information on the availability of low-volume direct-purchase (retail) gas options.

VECC submitted that the low-volume retail gas market does not function as a meaningful competitive alternative to Enbridge Gas's regulated supply. In VECC's view, available retail options for low-volume customers are largely limited to long-term fixed-price contracts with high premiums and uncertain performance, resulting in minimal participation. While not advocating changes to Enbridge Gas's gas supply planning in this proceeding, VECC suggested that the OEB consider expanding the Framework to include a high-level snapshot of retail gas supply alternatives to better understand their relevance to regulated gas supply planning.

Enbridge Gas disputed that information about a market not supplied by the company (and not included in the GSP) is important and relevant to be added to the Framework. Enbridge Gas stated that if the OEB is interested in better understanding the low-

volume retail market, it should be done separate and apart from the regulated utility GSP review process.

Findings

Process-related Changes

The Five-Year GSP Filing and Review

The OEB accepts OEB staff's recommendation that the five-year GSP be filed and reviewed within a distributor's rebasing application, subject to reasonable accommodations for differences between the calendar timings of each.

The OEB agrees that the five-year GSP remains a critical planning document that warrants formal OEB review. As demonstrated in Enbridge Gas's 2024 rebasing proceeding, the alignment of a GSP review with rebasing allows the OEB and the parties to consider key gas supply planning elements – such as demand forecasting methodologies, design day criteria, storage parameters, and load balancing – within a single, integrated evidentiary record. This approach promotes regulatory efficiency and avoids duplication of process.

The OEB does not find it necessary, therefore, to require a separate adjudicative proceeding for five-year GSPs.

Annual Updates

The OEB agrees with OEB staff and Enbridge Gas that a full annual review in keeping with current practice is not required.

The annual updates will continue to be filed, with a review triggered only in years where there are significant changes from the approved five-year GSP. In years without significant changes, a full annual update will not be required, and no consultation or additional processes will be undertaken. A significant change is one related to key areas in the gas supply planning elements – such as demand forecasting methodologies, design day criteria, transportation routes, storage parameters, and load balancing.

The purpose of the annual update is to identify significant deviations from the approved five-year plan, not to revisit the plan itself.

Enbridge Gas shall file a letter each year identifying any deviations from the approved five-year GSP.

Based upon that filing, the OEB will determine whether further review is required. This approach maintains an appropriate level of oversight while avoiding unnecessary regulatory burden.

The OEB accepts Enbridge Gas's proposed timeframe for the annual updates and the next five-year GSP.

Additional Evidence in QRAM applications

The OEB finds the existing QRAM evidentiary requirements, combined with the oversight provided through the five-year GSP and annual update of advising on any significant change to the five-year GSP, to be sufficient and appropriate. No additional evidence will be required in QRAM applications.

The OEB considered SEC's proposal that Enbridge Gas be required to file transaction-level details of all gas supply purchases as part of the QRAM application process. The OEB does not accept this proposal.

The OEB finds requiring transaction-level disclosure in each QRAM would impose significant burden while offering limited incremental value to the OEB or ratepayers. The OEB agrees with Enbridge Gas that the requested information is highly granular, commercially sensitive, and would require extensive confidential filings.

Low-Volume Retail Gas Market

The OEB finds that changes to the GSP Framework are not warranted in respect of the low-volume retail gas market at this time.

The OEB acknowledges VECC's concerns regarding the limited availability and competitiveness of retail options for low-volume customers, but is not persuaded that changes to the GSP Framework are needed. The GSP Framework is designed to govern the regulated utilities' gas supply planning. Retail gas supply operators are not part of the utilities' portfolio and are not used to serve system gas customers.

The OEB agrees with Enbridge Gas that incorporating retail market information into the GSP Framework would not materially inform the OEB's assessment of regulated gas supply planning.

By way of summary, the OEB will update the GSP Framework to reflect the following findings:

- The five-year GSP will be filed and reviewed within rebasing applications.

- Annual updates will continue, but will be reviewed only in circumstances where the OEB identifies significant changes from the approved five-year GSP.
- No additional QRAM evidence will be required.
- No changes to the GSP Framework in respect of the low-volume retail gas market will be made at this time.
- The process changes to the GSP Framework are effective as of the date of this Decision and Order, with a formal update to the Framework to occur at a later date.

3.6 What Order Should Be Issued?

In Procedural Order No. 2, the OEB directed Enbridge Gas to include proposed draft order language in its argument-in-chief and invited OEB staff and intervenors to comment. No party other than Enbridge Gas and OEB staff made submissions on the appropriate order language.

In its argument-in-chief, Enbridge Gas clarified that it was not requesting a specific order but rather it was asking the OEB to make the following determinations:

- a) A positive determination on each of Issues #1-6, finding that the 5-Year GSP and 2025 Annual Update meet the OEB's Guiding Principles and are reasonable and complete.
- b) A finding that no amendments or updates to the Framework are necessary (Issue #7).
- c) A finding that no additional detail or requirement related to supply-side IRP options is required to be added to a gas supply plan or annual update (Issue #8).

OEB staff largely agreed with Enbridge Gas on how the issues on the Issues List should be determined. In OEB staff's view, however, an order is required given subsection 19(2) of the *Ontario Energy Board Act, 1998* stating that "the Board shall make any determination in a proceeding by order."

OEB staff submitted that the OEB must determine whether the GSP is reasonable, having regard to the guiding principles set out in the Framework. OEB staff further noted that if it is reasonable, the OEB should approve the GSP; in the alternative, if it

is not reasonable, the OEB could deny approval and direct Enbridge Gas to make revisions to the GSP.

OEB staff submitted that approval of the GSP would not unduly restrict Enbridge Gas's ability to adapt to changing market conditions, as the Framework requires a balance between reliability and flexibility, which Enbridge Gas stated it achieved through flexible commodity, transportation, and storage portfolios.

Specifically, OEB staff proposed the following wording for the order in this case:

1. Enbridge Gas's five-year gas supply plan for 2026-2030 is approved.
2. Enbridge Gas's 2025 Annual Update to its previous five-year gas supply plan is approved.
3. Enbridge Gas shall file its next five-year gas supply plan with its next rebasing application.
4. In the event that Enbridge Gas makes a significant update to its five-year gas supply plan for 2026-2030 before it files its next rebasing application, Enbridge Gas shall promptly notify the Ontario Energy Board and the intervenors in this proceeding.

Enbridge Gas did not object to the OEB making an Order approving the five-year GSP. However, Enbridge Gas requested that any such Order be clear that the approval does not restrict Enbridge Gas from making future planning and implementation decisions that may diverge from the five-year GSP as circumstances change.

Findings

The OEB accepts OEB staff's submission that an order is required to formally determine whether the GSP is reasonable. An order accompanies this decision based on OEB staff's proposed wording.

To address Enbridge Gas's request for clarity, the OEB confirms that approval of the GSP does not preclude the company from making adjustments to the supply portfolio, provided such decisions remain consistent with the Framework and are supported by evidence in future proceedings.

In respect of the annual review, Enbridge Gas shall file an annual letter with the OEB outlining the status of the GSP and identifying any significant changes that are not consistent with the approved GSP Framework. Based upon this information, the OEB will determine whether a further review, if any, is required.

4 ORDER

The Ontario Energy Board orders:

- 1) Enbridge Gas's five-year Gas Supply Plan for 2026-2030 is approved.
- 2) Enbridge Gas's 2025 Annual Update to its previous five-year Gas Supply Plan is approved.
- 3) Enbridge Gas shall file its next five-year Gas Supply Plan with its next rebasing application.
- 4) If Enbridge Gas makes a significant change to its five-year Gas Supply Plan for 2026-2030 before filing its next rebasing application, it shall notify the OEB and Intervenors.
- 5) Intervenors shall file their cost claims with the OEB and forward them to Enbridge Gas by **June 1, 2026**. Cost claims must be prepared in accordance with the OEB's *Practice Direction on Cost Awards*.
- 6) Enbridge Gas shall file with the OEB and forward to intervenors any objections to the claimed costs by **June 11, 2026**.
- 7) Intervenors to which Enbridge Gas filed an objection to the claimed costs, shall file with the OEB and forward to Enbridge Gas any responses to the objections for cost claims by **June 18, 2026**.
- 8) Enbridge Gas shall pay the OEB's costs of and incidental to this proceeding upon receipt of the OEB's invoice.

Parties are responsible for ensuring that any documents they file with the OEB, such as applicant and intervenor evidence, interrogatories and responses to interrogatories or any other type of document, **do not include personal information** (as that phrase is defined in the *Freedom of Information and Protection of Privacy Act*), unless filed in accordance with rule 9A of the OEB's Rules of Practice and Procedure.

Please quote file number, **EB-2025-0065** for all materials filed and submit them in searchable/unrestricted PDF format with a digital signature through the OEB's online filing portal.

- Filings should clearly state the sender's name, postal address, telephone number and e-mail address.

- Please use the document naming conventions and document submission standards outlined in the Regulatory Electronic Submission System (RESS) Document Guidelines found at the File documents online page on the OEB's website.
- Parties are encouraged to use RESS. Those who have not yet set up an account, or require assistance using the online filing portal can contact registrar@oeb.ca for assistance.
- Cost claims are filed through the OEB's online filing portal. Please visit the File documents online page of the OEB's website for more information. All participants shall download a copy of their submitted cost claim and serve it on all required parties as per the Practice Direction on Cost Awards.

All communications should be directed to the attention of the Registrar at the address below and be received by end of business, 4:45 p.m., on the required date.

With respect to distribution lists for all electronic correspondence and materials related to this proceeding, parties must include the Case Manager, Catherine Nguyen at Catherine.Nguyen@oeb.ca and OEB Counsel, and Ian Richler, at Ian.Richler@oeb.ca.

DATED at Toronto May 21, 2026

ONTARIO ENERGY BOARD

Ritchie Murray
Registrar