



BY E-MAIL

May 25, 2026

Gisselle Lopez
Senior Advisor, Regulatory Affairs
Independent Electricity System Operator
1600 – 120 Adelaide Street West
Toronto ON M5H 1T1
Gissella.Lopez@ieso.ca

LETTER OF DIRECTION

Dear Gisselle Lopez:

**Re: Independent Electricity System Operator (IESO)
2026, 2027 and 2028 Fees, Expenditure and Revenue Requirement
Applications
Ontario Energy Board File Number: EB-2026-0142**

The Ontario Energy Board (OEB) has now issued its Notice of Hearing related to the IESO's application for approval of its 2026, 2027 and 2028 Fees, Expenditure and Revenue Requirement (Notice). Please note that you must comply with the directions in paragraphs 1 to 4 below by **May 29, 2026**. If you are unable to comply with the directions within this timeframe, you must inform the Registrar immediately at registrar@oeb.ca.

You are directed:

1. To post the enclosed Notices, the application and the evidence, and any amendments thereto on IESO's website.
2. To serve an electronic copy of the English and French versions of the Notice, the application and the evidence, directly on all intervenors of record in the IESO's previous fees, expenditure and revenue requirement applications, EB-2022-0318 and EB-2024-0004.
3. To serve an electronic copy of the English and French versions of the Notice, in the exact form accompanying this letter, by email to all market participants and interested parties who are registered to receive IESO news and other communiqués.
4. To post the following message if the IESO has an X (formerly Twitter), LinkedIn, Facebook, and/or Instagram account:
 - a) "We have applied to the @OntEnergyBoard for approval of our 2026, 2027 and 2028 Fees, Expenditure and Revenue Requirement. Learn more. Have

your say.”

- b) « Nous avons déposé une requête auprès de @OntEnergyBoard approbation de ses besoins en revenus, de ses dépenses et de ses frais pour 2026, 2027 et 2028. Soyez mieux renseigné. Donnez votre opinion. »

The post(s) is required to include the Online ads and to provide a link to the Notices as posted on IESO’s website in accordance with paragraph 1. Please tag @OntEnergyBoard on X (formerly Twitter) and @OntarioEnergyBoard on LinkedIn when posting on these social media platforms. The OEB does not have a Facebook or Instagram account.

5. To file with the OEB an affidavit proving completion of the matters in paragraphs 1 through 4 above immediately thereafter.
6. To provide a copy of the Notices, the application and the evidence, and any amendments thereto, to anyone requesting the material.

You are further directed not to include any documents or materials when serving the Notices other than documents or materials expressly required by this letter of direction to be served.

Yours truly,

Ritchie Murray
Registrar

Enclosed:

- Notices
- Online Ads

cc: Patrick Duffy, Stikeman Elliott LLP