AltCrest Energy

June 14, 2026

Ontario Energy Board - Registrar

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Toronto, ON M4P 1E4

Dear Office of the Registrar,

Re: MPV2 Solar Co. Inc.
Application for an electricity retailer license
File: EB-2026-0136

Please see below the OEB Registrar questions / requests (5 total) for missing information from previous correspondence (May 15th, June 4th 2026), and Applicants responses to items 1 – 3, for your review and consideration.

On the advice of our assigned Advisor, Mr. Raveen Gunaratnarajah, we are submitting our responses to these three first questions now (1,2,3) and will submit an additional response package with supplemental answers & information to the final two questions (4,5) once complete – contemplated in the coming days. During a productive verbal discussion the week of June 8th 2026, Mr. Gunaratnarajah also kindly assisted in clarifying our interpretations of the Registrars questions and confirmed the appropriateness of our responses.

1. *"In section 9(a) of the application, the applicant has selected its intended markets or services as "to sell or offer to sell electricity to large-volume consumers (annually consuming more than 150,000 kilowatt hours of electricity) in Ontario" and "to sell electricity generated by a renewable generation facility under a Power Purchase Agreement (i.e. retail contract) to a large-volume consumer who will be entering into a net metering arrangement with their distributor". Please explain the reason for selecting both these options and if the applicant intends to retail electricity generated through non-renewable generation methods to large-volume consumers."*

   Applicant Response: For clarity, MPV2 Solar Co. Inc. are the owners of a rooftop solar generation facility built on a community of residential townhouses, and we intend to sell our electricity produced directly to the condominium corporation of the community through a private Power Purchase Agreement. The condominium corporation in turn are the load-customer with their local distribution company (Alectra) at the site and will be

entering into a net metering arrangement with Alectra for the export & net metering of excess solar production not consumed on-site. As the condominium corporation consume more than 150,000 kilowatt hours of electricity annually, we interpreted them as being a "large volume customer", per the stated guidelines.

For further clarity, there is only one customer, being the condominium customer not multiple customer, the Applicant intends only to sell electricity to them, through singular private PPA, and produced only from this one single solar array.

We made both selections "*to sell electricity generated by a renewable generation facility under a Power Purchase Agreement (i.e. retail contract) to a large-volume consumer who will be entering into a net metering arrangement with their distributor"* and *"to sell or offer to sell electricity to large-volume consumers (annually consuming more than 150,000 kilowatt hours of electricity) in Ontario"* as we assessed both to be applicable in this case, and did not interpret them to be mutually exclusive.

2. *Please elaborate on the past experience of working on regulatory compliance, quality assurance and performance reporting, in the energy sector, of the individual listed under section 16(c) and 16(e) of the application.*

Applicant Response: As legal Secretary of the Applicant, Mr. Ben Gilbank will be operationally responsible for regulatory compliance, quality assurance, and performance reporting. Mr. Gilbank is the Founder & CEO of AltCrest Energy Inc., a Toronto-based Distributed Energy Resource development company, and brings 15 years of regulatory compliance and quality assurance experience at market-leading firms within the Canadian real-estate development and asset management sectors.

Another responsible individual, and formally the President of MPV2 Solar Co. Inc. – the Applicant – is Mr. Marc Reimer. Mr. Reimer has over 20 years of experience developing and managing renewable energy projects across North America, including wind, offshore wind, utility scale solar, community solar, commercial & industrial rooftop solar, battery storage, and other distributed generation infrastructure. Throughout his career he has managed all aspects of regulatory compliance including utility interconnection, permitting, ISO/RTO and utility regulations during development, as well as regulatory compliance, quality assurance, and performance reporting throughout asset operations. This includes a variety of regulatory environments including Alberta, New Jersey, New York, California, Oregon, Ohio, Virgina, Maryland, Colorado, Arizona, Utah, and Texas, as well as the multitude of corresponding regulatory & operational legal frameworks and technical requirements.

In addition, Marc has overseen quality and assurance and project performance evaluation throughout the project lifecycles including engineering designs, EPC scopes, production modelling, portfolio performance metrics. This experience gives Marc a deep

understanding and long-term track record of responsibility for managing the regulatory, technical, operational, and reporting requirements necessary to successfully develop and manage distributed energy projects for companies analogous to the one for which this Energy Retailer application is being made.

3. *Please describe the applicant's plan for how it will ensure compliance with Ontario Regulation 541/05 (Net Metering).*

   Applicant Response: 100% of the solar electricity generated by MPV2 Solar Co. Inc. will be sold on-site to the single condominium corporation customer under private PPA. The condominium corporation will then consume what is desires and net meters any surplus back to Alectra, the local distribution company. As such, the condominium corporation are the load account customer and ultimate bearer of net-metering compliance responsibility with Ontario Regulation 541/05 (Net Metering). MPV2 Solar Co. Inc.'s responsibility is to ensure sustained compliance with Alectra technical requirements, and required inputs for the condominium corporation.

   To-date, the project has completed Alectra's technical approval process, including engineering review, physical inspection, and the installation of Alectra monitoring system. This process culminated with the executed of a Connection Agreement with Alectra (attached to this response package). Throughout operations MPV2 Solar Co. Inc. will continue to support the condominium corporation in maintaining ongoing compliance with Ontario Regulation 541/05, and with Alectra requirements.

4. *The parental guarantee filed under section 12 of the application refers to the applicant's electricity generation licence application. We request the applicant to provide a parental guarantee for its electricity retailer licence application.*

   Applicant Response: Response in progress. Applicant is in the process of finalizing the correct Parental Guarantees and will provide imminently through an additional formal response, once complete.

5. *In section 13 of the electricity generation licence application, the applicant has filed the financial statements of Development Engine Partners LLC. However, staff notes that the parental guarantee uploaded to the application was provided by DevCrest Partners I, Inc. As per the requirement in section 13(b) of the application, the financial statements of the parent company are required. As such, the applicant is requested to file the financial statements of its parent company, DevCrest Partners I, Inc.*

   Applicant Response: Response in progress. Applicant is in the process of compiling the appropriate pairing of Financial Statements and Parental Guarantees, and will provide imminently through an additional formal response, once complete.

Thank you for your time and consideration,

Connor Wicklum
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Signed: Connor Wicklum