



Ontario
Energy
Board

Commission
de l'énergie
de l'Ontario

DECISION AND ORDER

EB-2026-0121

GRIDERP INC.

Appeal under section 7 of the Ontario Energy Board Act

BEFORE: James Sidlofsky
Presiding Commissioner

August 18, 2026



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1 OVERVIEW

On March 6, 2026, GridERP Inc. filed a Motion for Review and Variance of the Ontario Energy Board's Decision and Order¹, which had denied GridERP Inc. a licence to retail electricity to both low and large volume consumers. The Decision and Order was made by an employee of the Ontario Energy Board under delegated authority pursuant to section 6(1) of the Ontario Energy Board Act, 1998.

By way of letter² issued on March 13, 2026, the Ontario Energy Board informed GridERP Inc. that the Ontario Energy Board's *Rules of Practice and Procedure* pertaining to motions to review are not applicable as the Decision and Order was made under delegated authority. The Ontario Energy Board proposed to treat the motion as an appeal under section 7 of the *Ontario Energy Board Act, 1998*, unless any objection was raised by GridERP Inc. On that same day, GridERP Inc. confirmed by letter³ that it did not have any objections to the proposed approach.

For the reasons discussed below, the Ontario Energy Board finds it appropriate to vary the March 5, 2026 Decision and Order.

This proceeding is an appeal from a previous decision of the Ontario Energy Board that was based on information provided by Grid ERP Inc. in its original licence application. However, having permitted GridERP Inc. to place updated financial and employee information on the record in this proceeding (at GridERP Inc.'s request), and having considered that new information, the Ontario Energy Board is satisfied that GridERP Inc. can reasonably be expected to be financially responsible in the conduct of its electricity retailing business and possesses the necessary technical and regulatory compliance expertise to begin operating as an electricity retailer in accordance with all legal and regulatory requirements.

The Ontario Energy Board will issue GridERP Inc. the requested licence to retail electricity. The licence does not accompany this Decision and Order, but will be issued at a later date. For the reasons discussed below, the Ontario Energy Board is issuing the licence for a two year term. GridERP Inc. should use the next two years to demonstrate that it is a reliable participant in the Ontario electricity market. GridERP Inc. may seek a longer term when it applies for the renewal of the licence, and the Ontario Energy Board will consider GridERP Inc.'s circumstances and history of compliance

¹ EB-2025-0239, Decision and Order, March 5, 2026

² EB-2025-0239, Correspondence, March 13, 2026

³ Correspondence, March 13, 2026

with the terms of its licence at that time. The Ontario Energy Board is making no finding at this time on GridERP Inc.'s eligibility for a longer licence term at a later date.

2 CONTEXT AND PROCESS

On November 14, 2025, GridERP Inc. (GridERP) filed a complete application⁴ with the Ontario Energy Board (OEB) under section 60 of the *Ontario Energy Board Act, 1998* (OEB Act) for an electricity retailer licence. GridERP was seeking a licence to allow it to retail electricity to both low and large volume consumers in Ontario. GridERP also applied to retail electricity as a “third party generator” for net metering only. On March 5, 2026, the OEB issued a [Decision and Order](#) (Decision) denying the application. The Decision concluded that the GridERP had not sufficiently demonstrated financial responsibility and operational capability.

The Motion for Review and Variance (Motion) filed by GridERP on March 6, 2026 was treated as an appeal under section 7 of the OEB Act. The Motion included information that had not been part of the original record before the OEB, and select information was redacted by GridERP in the Motion that was filed.

Pursuant to section 7(3) of the OEB Act, the parties to the appeal are GridERP (the appellant) and the employee who made the Decision (Kevin Mancherjee). The OEB also added OEB staff as a party to the appeal.

The [Notice of Hearing and Procedural Order No. 1](#) (Notice and PO No. 1) was issued on April 10, 2026. The OEB invited submissions on whether additional information should be considered on the appeal.

In response to Notice and PO No. 1, GridERP submitted a [letter](#) on April 20, 2026 indicating that the additional evidence should be admitted because:

- It is directly responsive to the concerns identified in the Decision;
- It reflects developments that occurred while the application was under review; and
- It assists the OEB in determining whether the concerns identified remain valid.

GridERP indicated that the additional evidence is not intended to re-litigate the application, but to provide relevant and probative context regarding GridERP’s capabilities.

On April 20, 2026, GridERP also filed a [letter](#) and requested confidential treatment or certain redactions to information on the public record in connection with its electricity

⁴ [EB-2025-0239](#)

retailer licence application⁵. GridERP also submitted an unredacted version of the original March 6, 2026 Motion.

On April 22, 2026, GridERP submitted a redacted version of the original March 6, 2026 Motion, and a redacted version of the April 20, 2026 letter regarding the admissibility of additional evidence.

On April 28, 2026, the OEB issued a [letter](#) to all parties suspending the remaining procedural steps outlined in the Notice and PO No. 1. In that letter, the OEB also directed GridERP to file its requests seeking confidential treatment in accordance with the OEB's [Practice Direction on Confidential Filings](#) (Practice Direction).

On May 1, 2026, GridERP filed a [letter](#) and confirmed the filing of redacted and unredacted versions of three documents (Motion for Review and Variance, Submissions on Admissibility of Additional Evidence, and Confidentiality and Redaction Request) and provided rationale for the confidential treatment requests.

On May 6, 2026, OEB staff filed a [letter](#) setting out views on GridERP's request for confidentiality. That letter lists the correspondence and other material filed through May 1, 2026. OEB staff submitted that GridERP's request for confidentiality did not meet the requirements of section 5.1.4 of the Practice Direction.

On May 8, 2026, the OEB issued a [letter](#) suspending the deadline established under section 5.1.6 of the Practice Direction for OEB staff to file any objections to GridERP's confidentiality requests until such time that the OEB determines whether GridERP's submission fulfills the requirements of the Practice Direction.

On May 8, 2026, GridERP filed a [letter](#) acknowledging receipt of the OEB's letter of the same date and responding to OEB staff's May 6, 2026 letter regarding the merits of GridERP's confidentiality request. In that letter, GridERP discussed why it filed a letter in confidence on May 1, 2026, and asserts that its confidential May 1, 2026 letter addresses the matters set out in section 5.1.4 of the Practice Direction.

The OEB issued [Procedural Order No. 2](#) on June 2, 2026, in which it ordered a series of procedural steps related to GridERP's confidentiality requests.

On June 16, 2026, OEB staff filed its [submission](#) on GridERP's confidentiality requests and consideration of additional evidence as part of GridERP's appeal. OEB staff

⁵ EB-2025-0239

supported GridERP's requests for confidential treatment of some financial, operational and technical capability information, but did not support the remaining requests.

On June 18, 2026, GridERP filed a [reply submission](#) and submitted the following:

- OEB staff has not identified any statutory, regulatory, or licensing requirement establishing minimum staffing levels, minimum capitalization thresholds, specified organizational structures, or mandatory employee experience profiles applicable to electricity retailer licensing applications;
- OEB staff's criticisms regarding employee names, titles, dates of hire, and experience profiles are unsupported by any identified requirement or information request;
- GridERP consistently disclosed its startup and scalable operating model throughout the proceeding;
- GridERP highlighted that OEB staff acknowledged the additional evidence as relevant, and indicated that the evidence is probative and directly responsive to the concerns identified in the Decision; and
- The additional evidence should be admitted and considered in the interests of a fair and complete determination of the issues raised on appeal.

The OEB issued a [Decision on Confidentiality and Additional Evidence, and Procedural Order No. 3](#) (Decision and PO No. 3) on July 2, 2026, directing GridERP to refile its previously redacted submissions and correspondence by July 7, 2026.

On July 7, 2026, in accordance with the requirements set out in Decision and PO No. 3, GridERP undertook the following actions:

- Filed redacted and unredacted versions of the (i) March 6, 2026 Motion, (ii) April 20, 2026 Submission on Admissibility of Additional Evidence and Form of Hearing (Submission), (iii) unredacted version of the April 20, 2026 Confidentiality and Redaction Request (Confidentiality Request), and (iv) May 1, 2026 correspondence on the requested redactions.
- Filed both redacted and unredacted versions of a [letter](#) providing new and updated evidence that was not requested by the OEB in Decision and PO No. 3. (July 7, 2026 Submission).

The July 7, 2026 Submission provided updated and new material in support of GridERP's appeal and licence application, including information on "continued

organizational growth, increased financial resources, expanded operational capability, and enhanced technical and regulatory expertise since the original application.”⁶

The July 7, 2026 Submission also appeared to include GridERP’s final submission on the merits of the appeal, due by July 21, 2026 per Decision and PO No. 3.

On July 8, 2026, the OEB issued a [letter](#) advising that it appeared that GridERP’s redactions to the documents referred to in Decision and PO No. 3 may not correspond entirely to those permitted by Decision and PO No. 3. The OEB directed GridERP to review its redacted versions for compliance with Decision and PO No. 3. In light of the July 7, 2026 Submission, the OEB suspended the procedural steps set out in paragraphs 3, 4, 5 and 6 of the Order section of Decision and PO No. 3.

The OEB stated in its July 8, 2026 letter that “the new and updated evidence was not solicited by the OEB, and the OEB has made no determination on its admissibility.”⁷

On July 8, 2026, OEB staff filed written interrogatories on the additional evidence filed by GridERP at the outset of this motion proceeding.

On July 13, 2026, GridERP filed a [letter](#) asserting that the redactions in the refiled documents are consistent with the OEB’s confidentiality determinations set out in Decision and PO No. 3. GridERP indicated that the redactions are limited to information for which confidential treatment was requested and permitted, including confidential financial information, banking information, employee personal information, and commercially sensitive operational information. Specifically, the confidential material consists of banking information, employee information, and limited narrative information that directly relates to GridERP’s confidential financial resources, operational security, and internal organizational capabilities.⁸ GridERP stated that it has sought to ensure that the public record remains as complete as reasonably possible while protecting information that could reasonably be expected to prejudice its commercial interests or disclose confidential third-party personal information.⁹

On July 13, 2026, GridERP also filed its responses to OEB staff’s interrogatories.

⁶ GridERP Submission, July 7, 2026, at p. 5

⁷ OEB Letter, July 8, 2026, at p. 1

⁸ GridERP Letter, July 13, 2026, at p.1

⁹ *Ibid*

On July 20, 2026, the OEB issued a [Decision on New Additional Evidence and Procedural Order No. 4](#) (Decision and PO No. 4) to provide the following findings:

Conformity of the redacted documents to Decision and PO No. 3

In Decision and PO No. 3, the OEB gave detailed findings and directions regarding the redactions that it would permit in the previously filed material. The material GridERP filed on July 7, 2026 did not conform to those directions, and was deemed to be not acceptable. GridERP was ordered to file versions of that material that contain only the permitted redactions.

Treatment of further new evidence filed by GridERP

The OEB considered the further new evidence included in the July 7, 2026 Submission. The OEB allowed it onto the record of this proceeding. However, as with the additional evidence filed previously by GridERP, the OEB also provided for written interrogatories from the other parties.

The OEB noted that this was now the second time that GridERP filed new evidence in this appeal. The OEB observed that it had already allowed GridERP some flexibility in its approach to the appeal in this case by allowing it to file additional evidence, but that the more GridERP updated its evidence, the more this appeared to be a new application, and not an appeal of the original decision. The OEB directed GridERP to not file any further new evidence in this proceeding, unless specifically instructed to do so by the OEB or new information is needed for the purpose of responding to an interrogatory.

Confidential treatment of GridERP's redactions

In its July 7, 2026 Submission, GridERP had redacted select information that appears to fall into similar categories as those allowed by the OEB in Decision and PO No. 3. GridERP did not make a request for confidential treatment of the redacted information and provided no grounds for the redactions.

The OEB indicated that it was not going to prolong the proceeding further by establishing another process related to the new redactions. Accordingly, the OEB made its findings on the new redactions.

In Decision and PO No. 4, the OEB indicated that it was necessary to reschedule the remaining procedural steps that were suspended in the OEB's July 8, 2026 letter. Since GridERP had already made its submission on the merits of the appeal as part of its July

7, 2026 Submission, it was not necessary to include an argument-in-chief in the schedule. GridERP was provided an opportunity to reply to the submissions of the other parties. The OEB also made provision for an interrogatory process for the additional evidence included in the July 7, 2026 Submission.

On July, 24, 2026, OEB staff filed interrogatories on GridERP's July 7, 2026 additional evidence. GridERP filed its responses on July 27, 2026.

On August 5, 2026, OEB staff filed its submission on the merits of the appeal pursuant to Decision PO No. 4.

On August 11, 2026, GridERP filed its reply submission on the merits of the appeal pursuant to Decision PO No. 4.

3 DECISION ON APPEAL

GridERP sought a review and variance of the OEB's Decision denying GridERP a licence to retail electricity. In its application¹⁰ that resulted in the denial, GridERP was seeking an electricity retailer licence authorizing it to:

- sell or offer to sell electricity to low and large volume consumers in Ontario;
- act as an agent or broker for a retailer with respect to the sale or offering for sale of electricity to low and large volume consumers in Ontario;
- act as an agent or broker for a low or large volume consumer with respect to the sale or offering for sale of electricity in Ontario.

GridERP was also seeking to retail electricity as a third party generator¹¹. As a third party generator, GridERP intends to retail electricity generated by a renewable generation facility under a power purchase agreement, only to consumers who are "eligible customers" as defined in the Net Metering Regulation and who enter into a net metering agreement with their electricity distributor.

GridERP provided the following grounds for the appeal:

1. The Decision contains errors of law, and
2. The Decision reflects a failure to properly apply the statutory test prescribed by Ontario Regulation 90/99: Licence Requirements – Electricity Retailers and Gas Marketers, made under the OEB Act.

Section 2(1) of O. Reg. 90/99 provides that a person seeking "the issuance or renewal of a licence that allows for the retailing of electricity or the marketing of gas to low volume consumers must meet all of the following requirements:

1. Having regard to the financial position of the applicant, the applicant can reasonably be expected to be financially responsible in the conduct of business.

¹⁰ EB-2025-0239

¹¹ A "third party generator" is defined in section 2 of Ontario Regulation 389/10, General, made under the *Energy Consumer Protection Act, 2010* to mean: a supplier who retails electricity produced by a renewable energy generation facility and who is an eligible third party generator within the meaning of Ontario Regulation 541/05 made under the *Ontario Energy Board Act, 1998*.

2. The past conduct of the applicant affords reasonable grounds for belief that the applicant will carry on business in accordance with law and with integrity and honesty.
3. If the applicant is a corporation, the past conduct of its officers and directors affords reasonable grounds for belief that its business will be carried on in accordance with law and with integrity and honesty.
4. The applicant is not carrying on activities that are, or will be, if the applicant is licensed, in contravention of the Act or the regulations or the codes, orders or rules issued or made by the Board.
5. If the applicant is an individual, the applicant is at least 18 years old.”

O. Reg. 90/99 further provides that if one of the above-listed requirements is not met, the issuance or renewal of a licence “shall be refused”.

In support of its appeal, GridERP sought to rely on certain information with respect to its operational and technical capability which was not part of the record of the proceeding before the Delegated Authority. In particular, in part 5 of its Motion, GridERP references further steps taken by the organization while the original application was pending before the OEB. The OEB notes that normally, a section 7 appeal proceeds based on the record that was before the employee who made the order, rather than as a hearing *de novo*.

The OEB staff submission:

OEB staff submitted that it does not support the appeal and that the request to vary the Decision should be denied. Further, OEB staff indicated that it does not support any of the relief sought by GridERP. OEB staff submitted that the evidence before the OEB supported the finding that GridERP failed to satisfy the applicable licensing requirements, including those established under the OEB Act, the *Energy Consumer Protection Act, 2010*, O. Reg. 90/99, and the OEB’s [Electricity Retailer Code of Conduct](#), and [Retail Settlement Code](#).

OEB staff argued that the Delegated Authority reasonably concluded that GridERP did not demonstrate that it would be financially responsible in the conduct of its business nor did it possess the technical qualifications and experience to be licensed as an electricity retailer. OEB staff supported this view by arguing that the Delegated Authority carefully considered the evidentiary record, and the applicable legislative, regulatory and OEB Code requirements in making the Decision.

OEB staff noted that the Decision is supported by the evidence on the record and reflects the proper exercise of the Delegated Authority's discretion in a manner consistent with the OEB's consumer protection mandate and the public interest. OEB staff argued that no errors of law had been made by the Delegated Authority in rendering the Decision denying GridERP an electricity retailer licence, as the Decision was clear and transparent in linking the evidentiary deficiencies to the conclusion reached by the Delegated Authority.

OEB staff also submitted that the onus rests on GridERP to demonstrate that it meets the OEB's licensing requirements by presenting sufficient information to address any deficiencies, including those relating to key individuals' regulatory compliance and retailer experience. OEB staff submitted that GridERP did not demonstrate this.

Finally, OEB staff submitted that the new evidence introduced by GridERP during the appeal effectively turned it into a new hearing. OEB staff argued that the new evidence did not provide evidence to change the outcome of the Decision, and accordingly the original Decision should be upheld. Notwithstanding this position, OEB staff submitted that it does not oppose GridERP submitting a future licence application that includes the additional new evidence filed as part of the appeal.

The GridERP submissions:

In its submission, GridERP requested that the OEB: (i) grant GridERP's Motion; (ii) vary the Decision; and (iii) issue an electricity retailer licence to GridERP, subject to such terms and conditions as the OEB considers appropriate. Failing the above, GridERP requested the OEB grant such other relief as the OEB considers just and appropriate.

GridERP submitted that a determination should not be made on any single item of evidence in isolation, but that the record as a whole provides reasonable grounds to expect responsible conduct within the meaning of Section 2(1) of O. Reg. 90/99. GridERP noted that the evidence demonstrates that it has the necessary financial resources, a controlled commencement model, and an acceptable operating structure.

GridERP submitted that a prospective electricity retailer cannot reasonably be expected to demonstrate a history of electricity retail revenue before obtaining the requisite licence. Hence, GridERP took the position that the absence of historical retailer revenue should be distinguished from an absence of financial responsibility.

GridERP argued that variations in projected customer volume should not be treated as evidence that it lacks financial responsibility. GridERP indicated that the projections were operating assumptions and not representations of guaranteed customer volumes

or a source of financial capacity. GridERP noted that its ability to be financially responsible does not depend upon achieving the revenue assumptions contained in its business planning materials. Further, GridERP referred to the available evidence (i.e., bank statements filed with the OEB) as evidence that it has unrestricted cash resources available for business purposes.

GridERP acknowledged that its personnel did not previously operate a licensed electricity retailer. However, GridERP submitted that the absence of prior retailer employment does not indicate that it lacks the capability required for an electricity retailer licence. GridERP submitted that the evidence demonstrates it has a structured approach through which retailer obligations will be performed by accountable and competent personnel, supported by appropriate systems, processes, specialized resources and management oversight.

Further, GridERP noted that where specialized functions require additional systems, service providers or technical resources, it has an operating framework through which those functions can be obtained, managed and overseen. GridERP submitted that the use of external support does not reduce its responsibility as a licensee.

GridERP indicated that it has not proposed to immediately commence with large-scale customer acquisition or adopt an organizational structure designed for a mature electricity retailer. Instead, GridERP proposed to commence operations at a controlled scale and expand as operational systems, staffing capacity and compliance controls are demonstrated. GridERP submitted that its proposed commencement model is designed to align expenditures with operational growth. GridERP argued that the adequacy of its resources should be assessed against the activities it proposes to undertake at commencement and the related controls.

Finally, GridERP recognized that obtaining an electricity retailer licence does not eliminate the OEB's ongoing oversight of it. GridERP submitted that if the OEB considers additional safeguards appropriate in relation to implementation, reporting or operational maturity, such matters can be addressed through licence conditions, reporting obligations or other regulatory oversight mechanisms.

Findings

The OEB has considered the submissions of GridERP and OEB staff. To begin, the OEB acknowledges that the evidence currently before it differs from that originally before the Delegated Authority. In its Decision on Confidentiality and Procedural Order No. 3, the OEB allowed the additional information filed by GridERP as part of its Motion.

In its Decision on New Additional Evidence and Procedural Order No. 4, the OEB allowed the further additional information included by GridERP in its July 7, 2026 submission.

The OEB gave its reasons for this approach in Procedural Order No. 3, finding (in part) that in the current case, the most efficient approach was “to allow the additional information into the record and to allow the other parties (OEB staff and the employee who made the initial decision) to file interrogatories on that additional information.”¹² Having allowed the additional information into the record, and having allowed for discovery on that information, the issue for the OEB now is whether, based on the information on the record in the current proceeding, it is appropriate for the OEB to grant the requested licence to GridERP.

Before addressing the updated information, the OEB wishes to address one matter raised by GridERP and responded to by OEB staff. Specifically, GridERP asserted that O. Reg. 90/99 “does not prescribe any minimum capital threshold nor does it require disclosure of all corporate financial accounts or assets”, and that “by imposing a threshold of proof not found in Ontario Regulation 90/99, specifically a requirement for a minimum capital reserve or a prohibition on the use of contracted technical staff, the Board effectively rewrote the regulation. This constitutes a reviewable error.”¹³

OEB staff responded as follows:

OEB Staff rejects any assertion that its review imposed a threshold or proof beyond what is required in the regulation. OEB Staff submits that the OEB conducts its review of electricity retailer licence applications based on the financial viability and technical capability in conjunction with the applicable legislation and regulatory requirements. It conducts its assessment based on the nature and scope of the activities to be undertaken, and whether those intended activities satisfy the statutory and regulatory requirements. Neither a capital reserve nor a requirement for direct employment of staff are required, and OEB staff’s assessment does not rely on such characteristics as proxies or indicators of an applicant’s fitness to engage in retailing. The questions in the OEB’s electricity retailer licence are formed in a manner that allows the Delegated Authority to assess GridERP’s ability to be licensed as an electricity retailer.¹⁴

¹² Decision on Confidentiality and Procedural Order No. 3, July 2, 2026, at p.6

¹³ GridERP Inc. Motion, March 6, 2026, at p.2

¹⁴ OEB staff submission, August 5, 2026, at p.12

The OEB does not read the Delegated Authority's Decision as having "rewritten" the regulation, and the OEB agrees with OEB staff. The regulation does not impose a particular capital reserve requirement, nor does it require direct employment of staff. While the OEB is going to vary the original Decision, it does not find that the Delegated Authority erred in his interpretation of the Regulation.

The OEB has reviewed GridERP's Motion and the additional information filed with respect to GridERP's financial position and technical capability. GridERP appears to be in a stronger financial position, and while GridERP continues to have only two key individuals (the required explanation for being unable to provide a minimum of three key individuals is at paragraph 8(c) of its licence application), it has retained additional staff.

With regard to its financial resources, GridERP submitted:

The Corporation has allocated these financial resources to support the proposed licenced activities, including regulatory compliance, operational readiness, information technology infrastructure, cybersecurity, engineering support, customer support functions, and other operational requirements associated with conducting an electricity retailer business. These funds remain available to support the Corporation's proposed licenced activities. The Corporation respectfully submits that the updated financial evidence demonstrates continuing investment in the proposed licenced business and provides a substantially stronger evidentiary record than was available during the original licensing proceeding.

With regard to its improved operational capability and personnel, GridERP stated that:

Since filing its application, [GridERP] has continued implementing the scalable operational model previously disclosed to the OEB by recruiting qualified personnel possessing specialized expertise in finance, accounting, electrical engineering, power systems, cybersecurity, information technology, and business operations. These developments are consistent with the Corporation's previously disclosed growth strategy and reflect its continued organizational development.

In Appendix B to its July 7, 2026 submission, GridERP provided detailed information regarding its employees' qualifications, professional experience, date of engagement, and assigned responsibilities. GridERP acknowledged that these employees were retained after the filing of the original application, and submitted that "its expanded workforce, together with clearly defined operational responsibilities, demonstrates a materially enhanced organizational capability".

GridERP made similar comments regarding its updated technical and regulatory compliance capability, submitting that the personnel identified in Appendix B “...support the Corporation's engineering activities, information technology infrastructure, cybersecurity governance, financial management, regulatory reporting, operational planning, stakeholder engagement, and business administration.”¹⁵

GridERP submitted that “[t]he Decision further expressed concern regarding the Corporation's technical capability and its ability to satisfy the operational and regulatory obligations associated with conducting electricity retailer activities.” It went on to assert that:

Appendix B further demonstrates that the Corporation has assembled personnel possessing specialized qualifications and professional experience in engineering, cybersecurity, information technology, finance, and business operations. Collectively, these individuals support the Corporation's engineering activities, information technology infrastructure, cybersecurity governance, financial management, regulatory reporting, operational planning, stakeholder engagement, and business administration.

GridERP made the following comment with regard to the role of its executives:

Executive oversight of the Corporation's proposed electricity retailer activities includes responsibility for implementing and maintaining compliance with the applicable legislative and regulatory framework governing licenced electricity retailers in Ontario, including the Ontario Energy Board's codes, market rules, consumer protection requirements, and other applicable regulatory obligations. Operational responsibility for these functions is allocated among executive management and specialized personnel according to their respective areas of responsibility.

GridERP submitted that “...the updated evidence demonstrates a significant enhancement of its technical capability, operational support, and regulatory readiness since the original application and provides a substantially more complete evidentiary record for the Board's consideration.”¹⁶

Having reviewed the submissions of the parties and the updated information, and particularly in light of the activities GridERP has undertaken since the Decision was

¹⁵ GridERP Submission on the Merits of the Appeal, July 7, 2026, at p. 3

¹⁶ *Ibid.*

issued, the OEB is satisfied that GridERP can reasonably be expected to be financially responsible in the conduct of business, and that it possesses the necessary technical and regulatory compliance resources to enter the market as an electricity retailer and conduct the activities for which a licence is sought in accordance with all legal and regulatory requirements.

As a result, the OEB finds that a variance to the Decision is appropriate. The OEB finds that the activities undertaken by GridERP since the Decision was issued indicate that GridERP meets the requirements of section 2(1) of O. Reg. 90/99. The OEB finds that GridERP has met the requirements for a licence to retail electricity to low and large volume consumers and to retail electricity as a third party generator, in the manner sought.

The OEB acknowledges GridERP's controlled operating model; specifically, GridERP's intention to not commence with immediate large-scale customer acquisition and to not yet implement an organizational structure designed for a mature retailer. The OEB agrees that this approach may reduce operational and consumer-protection risks.¹⁷

The OEB appreciates GridERP's openness to reasonable licence conditions relating to implementation, reporting, and compliance monitoring.¹⁸ In its August 11, 2026 reply submission, GridERP stated:

If the Panel considers additional safeguards appropriate in relation to implementation, reporting or operational maturity, the Corporation submits that such matters can appropriately be addressed through licence conditions, reporting obligations or other regulatory oversight mechanisms rather than denial of the licence. [GridERP's emphasis]

The OEB has considered a number of factors in determining appropriate conditions:

- i. GridERP Inc. is a new entrant to the market;
- ii. it is not clear to the Ontario Energy Board that, aside from the Chief Executive Officer, the second key individual and the employees have direct experience in electricity retailing, although they may be experienced in areas relevant to the proposed business activities of GridERP; and

¹⁷ GridERP Reply Submission, August 11, 2026, at p. 4

¹⁸ GridERP Reply Submission, August 11, 2026, at p. 14

- iii. GridERP's financial position and staffing appear to have been evolving through the course of this proceeding.

In these circumstances, the OEB has determined that it will issue GridERP a licence that contains the OEB's standard conditions (which already include provisions regarding the provision of information to the OEB), with one exception – the term of the electricity retailer licence will be limited to two years from the date of licence issuance.

While the two year initial term is shorter than the typical five year licence term, it is not unprecedented. The OEB has on a number of occasions set a two year term for new market entrants, and in one case, the OEB set a one year initial term.¹⁹ The OEB considers two years to be reasonable in the current case.

As noted above, GridERP should use the next two years to demonstrate that it is a reliable participant in the Ontario electricity market. GridERP may seek a longer term when it applies for the renewal of the licence, and the OEB will consider GridERP's circumstances and history of compliance with the terms of its licence at that time. The OEB is making no finding at this time on GridERP's eligibility for a longer licence term at a later date.

¹⁹ Two year licence issued to 2544022 Ontario Inc. (EB-2016-0338), two year license issued to Onit Energy Ltd. (EB-2013-0076/EB-2013-0077), two year license issued to Plant Canada Inc. (EB-2019-0229), and one year license issued to Energhx Green Energy Corporation (EB-2009-0189),

4 ORDER

THE ONTARIO ENERGY BOARD ORDERS THAT:

1. The Decision of the OEB dated March 5, 2026 is varied to reverse the denial of an electricity retailer licence to GridERP Inc.
2. The OEB will issue a licence authorizing GridERP Inc. to retail electricity subject to the standard conditions and a term of two years, pursuant to this Decision and Order.
3. GridERP Inc. shall pay the OEB's costs incidental to this proceeding upon receipt of the OEB's invoice.

DATED at Toronto August 18, 2026

ONTARIO ENERGY BOARD

Ritchie
Murray

 Digitally signed by Ritchie
Murray
Date: 2026.08.18
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Ritchie Murray
Registrar