Ontario Energy Board | Commission de l'énergie de l'Ontario

BY EMAIL

October 28, 2026

Ritchie Murray
Registrar
Ontario Energy Board
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4

Dear Ritchie Murray:

Re: Elexicon Energy Inc. (Elexicon Energy)
2027-2031 Custom Rate Application for Electricity Rates and Charges
Ontario Energy Board (OEB) File Number: EB-2025-0312

On October 15, 2026, Elexicon Energy filed a revised partial settlement proposal in relation to the above-referenced application for its 2027-2031 electricity distribution rates and charges.[1]

As it relates to Elexicon Energy's Group 1 Deferral and Variance Accounts (DVA), the settlement proposal noted that:

> [a]t the request of the Intervenors, OEB Staff advised the Parties that it has no concerns with Elexicon [Energy]'s proposed disposition of its Group 1 deferral and variance account balances, and expect OEB Staff will confirm this in writing after the settlement proposal has been filed. On that basis, Intervenors are able to agree to the proposed disposition.[2]

OEB staff has reviewed the Commodity Accounts Analysis Workforms and DVA Continuity Schedules for the Whitby and Veridian rate zones, filed by Elexicon Energy on September 19, 2026. This letter is submitted as written confirmation that, in the course of its review, nothing has come to the attention of OEB staff that would suggest an error with these documents or the Group 1 DVAs for all rate zones.

OEB staff do not intend to provide any additional commentary regarding the proposed settlement agreement as filed.

[1] Elexicon Energy's partial settlement proposal was originally filed on September 18, 2026.
[2] EB-2025-0312, Settlement Proposal, October 15, 2026, p. 47

Yours truly,

Vithooshan Ganesanathan

Digitally signed by Vithooshan Ganesanathan
Date: 2026.11.04 10:38:01 -05'00'

Vithooshan Ganesanathan
Advisor, Distribution Asset Management

c: All parties in EB-2025-0312