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November 7, 2026

via RESS

Mr. Ritchie Murray
Registrar
Ontario Energy Board
2300 Yonge Street, P.O. Box 2319
Suite 2700, Toronto, ON M4P 1E4

Dear Mr. Murray:

Re: Elexicon Energy Inc. OEB File No: EB-2025-0312
2027-2031 Custom Incentive Rate-Setting ("Custom IR") Application – Revised 2-OB

Pursuant to the OEB's Procedural Order No. 4 (the "PO"), an Oral Hearing ("the hearing") is scheduled to commence on November 9, 2026.

On October 29, 2026, the OEB issued its 2027 Cost of Capital Parameters which revised the Long-Term Debt Rate ("LTDR") to 5.37%. On November 6, 2026, Elexicon Energy Inc. ("Elexicon") received a request from School Energy Coalition ("SEC") to review a revised version of Schedule 2-OB with the updated LTDR and confirm this reflects the Elexicon's proposal regarding the LTDR. In its review of the updated 2-OB, Elexicon detected an error with the LTDR applied to its shareholder promissory note and has corrected the rate applicable to that item from 4.73% to 4.13%, as well.

The revised 2-OB is enclosed and has been provided to SEC, other intervenors, and OEB Staff.

Elexicon's primary contact for this application is Erin Stevens, Director, Regulatory Affairs. Please contact Erin by e-mail at estevens@elexiconenergy.com, or by phone at 289-355-9390, if you have any questions.

Sincerely,

DocuSigned by:
Stephen Vetsis
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Stephen Vetsis
Vice President Regulatory Affairs and Stakeholder Relations
Elexicon Energy Inc.

cc: Charles Keizer, Daliana Coban, Erin Stevens