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November 17, 2023

RESS & Email

Ontario Energy Board
P.O. Box 2319, 27th Floor
2300 Yonge Street
Toronto ON M4P 1E4

Attention: Ms. Nancy Marconi, Registrar

Dear Ms. Marconi:

**Re: Upper Canada Transmission 2 Inc. ("UCT 2") Application for 2024 Electricity
Transmission Rates; Case Number EB-2023-0298**

We are legal counsel to East West Tie Limited Partnership and its general partner, UCT 2.

UCT 2 has identified a correction to the 2022 revenue amount included in the above-noted Application. This revenue amount is used to calculate the earnings sharing mechanism ("**ESM**") described in Exhibit A Tab 1 and Exhibit B Tab 1 filed on October 10, 2023. The corrected 2022 revenue amount results in an increase to the actual annualized return on equity calculated over the 2022 period to 9.65% using a Gross Plant amount that does not include COVID or CCVA capital costs. Using these values, the ESM calculation results in \$357,488 (plus interest of \$17,553) being returned to customers.

This correction results in minor revisions to Exhibit A Tab 1, Exhibit A Tab 5 (Table Ex.A.T5.2), and Exhibit B Tab 1. A revised PDF document showing these changes (as redline markings) has been filed and is entitled "EWT_APPL_REV_Ex_A_to_Ex_G_20231117". Search capability and bookmarking to all Application Exhibits are included in this document.

All parties who have sought intervenor status in this proceeding have been notified of this amendment.

Yours very truly,

McCarthy Tétrault LLP

Gordon M. Nettleton