

May 20, 2025

James.gogan@mcinnescooper.com

James R. Gogan
McInnes Cooper
300-292 Charlotte Street
Sydney, NS B1P 1C7

Dear Mr. Gogan:

M12240 - EfficiencyOne - 2024 Affiliate Code of Conduct Annual Compliance Report

The Board panel reviewing this matter is Richard J. Melanson, LL.B., Panel Chair; Julia E. Clark, LL.B., Vice Chair; and Darlene Willcott, LL.B., Member. The panel has reviewed your letter of April 25, 2025, and the requests for Board Only Confidential treatment of the following documents:

1. 2024 Code of Conduct Compliance Report – Attachment B: Attachment B contains sensitive salary information of EfficiencyOne employees.
2. 2024 Code of Conduct Compliance Report – Attachment D: Attachment D contains sensitive salary information of EfficiencyOne employees.

The Board approves the request, reserving the right to revisit this decision should there be any objection to such treatment pursuant to the Board's Regulatory Rules.

Yours very truly,



Crystal Henwood
Clerk of the Board