

December 23, 2025

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Kathleen Murray
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Nova Scotia Power Inc.
PO Box 910
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Dear Ms. Murray:

**M12499 – Time-Varying Pricing (TVP) 2024/25 (Four Year) Evaluation Report –
Extension Request**

NS Power wrote to the Board on December 17, 2025, requesting:

1. To extend the filing of the TVP 2024/25 (Year Four) Evaluation Report to Q2 2026, or earlier if the Company is able to do so; and
2. To defer the outstanding Board directives and Consensus Agreement commitments to future Technical Sessions or the Year Four Report.

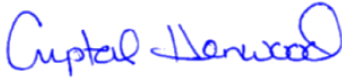
The Year Four Evaluation, Measurement and Verification (EM&V) report was initially to be filed no later than July 31, 2025. On July 18, 2025, NS Power requested an extension to file this Year Four report by November 1, 2025, due to the unavailability of the Advanced Metering Infrastructure (AMI) data and the data analytics systems following the cyber incident. On October 1, 2025, NS Power filed its application for TVP rates for the November 1, 2025, to March 31, 2026, season. The Board approved an extension to file an update on the Company's progress in preparing the Year Four report to December 31, 2025.

In its December 17, 2025, letter requesting a further extension, NS Power stated that due to continuing delays in system and data availability following the cyber incident, additional time is required to complete the report. NS Power proposed to file its Year Four Report in Q2 2026, or earlier if it is able to do so.

In its present request, NS Power also noted that, in its October 2025 TVP rates application, it had requested the Board's approval to defer outstanding Board directives and Consensus Agreement commitments to future Technical Sessions or the Year Four Evaluation Report. It has included Attachment 1, which provides a progress update on the 2024/25 Areas of Focus Work Plan and TVP directives from M11822, M11823, and M11621 proceedings. The Board considered that such approval was implied when it extended the filing date of the Year Four EM&V report.

The Board approves NS Power's request to extend the filing date of the TVP 2024/25 (Year Four) EM&V report to June 30, 2026, or earlier if the Company is able to do so. The Board also approves the deferral of the outstanding Board directives and Consensus Agreement commitments to future Technical Sessions or the Year Four EM&V report. However, for greater certainty, NS Power is directed to report on the status of these directives and Consensus Agreement commitments when it files its Year Four EM&V report.

Yours very truly,



Crystal Henwood
Clerk of the Board

c. William L. Mahody, K.C., Board Counsel
Participants M12499

