

July 13, 2026

Lana Myatt
Manager, Regulatory Capital
Nova Scotia Power Inc.
PO Box 910
1223 Lower Water Street
Halifax, NS B3J 3S8

lane.myatt@nspower.ca

Dear Ms. Myatt:

M12550 – To obtain a cost reasonableness review of Nova Scotia Power Inc. – CI C0051815 – \$5,959,515 – RTU Replacements Program – Phase 6, as outlined in Section 2.1 of the ACE 2025 Decision (M121012)

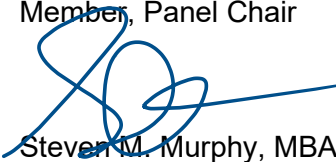
In its June 26, 2026, decision, the Board directed NS Power to resubmit capital approval form CI C0051815 within two weeks of the decision letter, reducing labour hours by an additional 13% from the revised cost submitted on December 9, 2025. The revised cost submitted on December 9, 2025, reflected an overall decrease of approximately \$900,000 compared with the original cost submission of \$5,959,515.

On July 10, 2026, NS Power resubmitted the capital approval form with a revised project budget estimate of \$4,665,372. This letter confirms that the Board approves NS Power's request in the amount of \$4,665,372 for this capital expenditure.

Yours very truly,



Richard J. Melanson, LL.B.
Member, Panel Chair



Steven M. Murphy, MBA, P.Eng.
Member



Jennifer L. Nicholson, CPA, CA
Member

c. M12550 Participants

NSEB APPROVAL SHEET

Project Title: 2025 RTU Replacement Program

CI Number: C0051815

Date: July 10, 2026

Expenditure Profile			Type of Filing	
Year	Budget Amount	Project Estimate	☒	Capital Project Authorization
2024	83,892	194,976	☐	Unforeseen and Unbudgeted (U&U)
2025	1,893,167	1,291,077	☐	Planned & Advanced (P&A)
2026	3,982,856	1,138,808	☒	Subsequent Approval Item
2027		1,576,810	☐	Authorization to Overspend (ATO)
		463,701	☐	Scope Change
			☐	Final Cost (FIN)
Total	\$5,959,915	\$4,665,372		

COMMENTS

Submitted on behalf of NOVA SCOTIA POWER INCORPORATED



Authorized Signatory
Dave Pickles
Chief Operating Officer

DATE
July 10, 2026

Approved on behalf of NOVA SCOTIA ENERGY BOARD



Panel Chair

DATE
July 13, 2026