Nova Scotia POWER
An Emera Company

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June 15, 2026

Crystal Henwood
Clerk of the Board
Nova Scotia Energy Board
1601 Lower Water Street, 3rd Floor
Halifax, NS B3J 3S3

Re: M12551 2026 Annually Adjusted Rates – Stakeholder Engagement Update

On March 9, 2026, the Nova Scotia Energy Board (NSEB, Board) issued its Decision approving the 2026 Annually Adjusted Rates (AARs) in the above-noted proceeding. In relation to certain amendments to Renewable to Retail (RtR) tariffs as raised by Renewall Energy Inc. (REI), the NSEB provided:

> The Board agrees with NS Power that an application for adjustments to the RTR tariffs appears premature, given the number of outstanding items that could impact these rates in the future. The Board is not convinced that customer experience is a prerequisite to a review of the tariff. Without in any way pre-judging the outcome, presumably, the goal of the exercise for REI, as a new entrant in the electricity retail field, is to be able to present a tariff that is attractive and not subject to imminent change, when seeking out potential customers. Therefore, while not ordering NS Power to file an application by March 31, 2026, **the Board directs NS Power to initiate stakeholder engagement on the issues raised by REI in this application by April 30, 2026. Part of the initial discussions should focus on a realistic timeline for making an application**. While recognizing a potential and significant imbalance with available data, the Board notes that any impacted party, including REI, can apply to the Board for relief, with supporting materials, if the parties cannot agree on a reasonable timeline.[1] [**emphasis added**]

By email dated April 30, 2026, Nova Scotia Power Inc. (NS Power, Company) initiated stakeholder engagement in accordance with the Board's directive and provided an update to stakeholders and the Board on the initial steps taken to address REI's tariff amendment requests. These tariff amendments relate to the examination of the implementation of

[1] M12551 – Board Decision, 328272, page 6. March 9, 2026.

monthly marginal cost pricing and the potential addition of a true-up mechanism to RtR tariffs.

On May 5, 2026, the Board issued a letter in acknowledgement of the Company's update and directed NS Power provide a further progress update by June 15, 2026. This correspondence is provided in accordance with the Board's May 5 letter.

Following initial discussions with REI on March 30, 2026, NS Power provided REI with the requested 2024 and 2025 marginal cost information on April 17, 2026, as referenced in the Company's April 30, 2026 update. To date, NS Power has not received a response from REI regarding this material; however, the Company remains available to engage as REI completes its review.

In the interim, NS Power also continues to engage with REI on related matters from other Board-directed proceedings including the development of RtR tariffs, standards of conduct, or procedures to enable distribution-connected generation and net billing (M12339) and the Large Industrial Interruptible Rider Pilot (M11422). Work is proceeding consistent with the Board's direction in these matters. Given the scope of these additional work streams also includes potential revisions to the RTR Tariffs, it may be the outcome of these projects will also affect the outcome of M12551.

NS Power will continue to keep the Board and stakeholders informed, consistent with the direction to consider a realistic timeline through stakeholder discussions, and will provide further updates in the 2027 AAR Application, to be filed by November 6, 2027.

Yours truly,

Mike Willett

Michael Willett
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