

February 25, 2026

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Dear Parties:

M12717 – North American Electric Reliability Corporation – Quarterly Application for Approval of Reliability Standards – Fourth Quarter 2025

This will acknowledge receipt of the North American Electric Reliability Corporation (NERC) Fourth Quarter 2025 Application for approval of Reliability Standards, received by the Board on February 25, 2026.

The filing is available for review on the Board's website, Matter No. M12717 as Exhibit N-1. Comments on the filing should be submitted to the Board and copied to the parties by **Wednesday, March 25, 2026**.

The Board notes that pursuant to s 67(2) of the *More Access to Energy Act*, the relevant parts of which came into effect on April 1, 2025, factors the Board must consider when

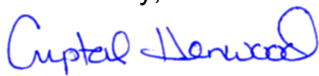
determining an application for approval about reliability standards have been set out. These include the potential impact on the reliability of the bulk system, potential costs and benefits of approval and public interest considerations. NS Power may be best placed at this stage to address any potential cost implications.

If any comments are received, the Board will determine whether a more rigorous review is necessary and will notify the parties accordingly.

If no comments are received, or the Board decides further review is not required, the Board will issue its Decision.

The Board Member assigned to this matter is Richard J. Melanson, LL.B., Member

Yours truly,



Crystal Henwood
Clerk of the Board

c: Lauren Perotti, NERC
 Sonia Mendonca, NERC
 Sarah P. Crawford, NERC
 Alain Rigaud, NERC
 Damase C. Hebert, NPCC
 Eric Ferguson, NSPI
 Lia MacDonald, NSPI

