



Blackburn Law

September 14, 2026

VIA EMAIL

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

Dear Ms. Henwood:

Re: M13042 – Power Advisory Application for Approval of a Green Choice Power Standard Form Purchase Agreement (PPA)

The Small Business Advocate (SBA) has reviewed the Application for Approval of a Green Choice Power Standard Form Purchase Agreement (PPA) (the “Application”) that was filed by Power Advisory on August 17, 2026, as well as the associated appendices, and has the following comments/questions.

- Application – Paragraph 5 Removal of the Requirement for Equipment Certification¹ - If Power Advisory intends to have the province rely only on project lenders’ technology related requirements, how will the sufficiency of each lender’s requirements be confirmed without equipment certification or equipment certification security, as compared to that required in the previous GCP PPA?
- Application – Paragraph 8 Elimination of the Congestion Management Alternative and Forego Network Upgrade Reimbursement - What is the “threshold value” for the cost of the contemplated Network Upgrades? Has Power Advisory evaluated whether this cost would eliminate any potential qualified bidders? When will deliverability testing at the last stage of the evaluation process take place and does IESO have the ability to perform deliverability testing currently? If not, when will IESO have the capability?
- Appendix A - Section 2.7 Local Benefits Shortfall² – Under this section of the proposed PPA, it states that in the event that the Local Benefits expenditures by the Sellers fails to the Local Benefits set out in the proposal, the difference is to be sent to Nova Scotia

¹ M13042, Exhibit P-1 - Application for Approval of a Green Choice Power Standard Form Purchase Agreement (PPA) (the “Application”) – Page 8 of 19, Paragraph 5.

² M13042, Exhibit P-1(i) – Appendix A – Green Choice PPA – Page 27, Section 2.7.

Power Inc. (NSPI). What is NSPI expected to do with those funds? Please confirm under what existing accounts NSPI will record and track these funds?

- Appendix A - Section 5.1(a)(iv)³ – This section refers to and defines the ‘Early Completion Incentive’ as being paid if the Scheduled Commercial Operation Date and Commencement Date occur before December 31, 2029. What is the reason for the additional payment? What is the value achieved for having the Commercial Operation Date and Commencement Date take place before December 31, 2029 and how is it calculated? How was the 1.25 multiple determined? How was the date (December 31, 2029) determined? Is there any concern that the Seller could receive the Early Completion Incentive simply by achieving their intended Commencement Date? Why is the incentive for a whole year? Would a lesser term for the payment achieve the same incentive?
- Appendix A - Section 2.4(a)(v)⁴ sets out a requirement that IESO must approved a Seller’s Cybersecurity Plan. Does IESO have the expertise to assess and approve a Cybersecurity Plan?
- Appendix A - Section 10.1(n)⁵ references the Seller’s requirement to provide the Cybersecurity Plan to NSPI. Does NSPI have any authority to provide comments or raise concerns about the Cybersecurity Plan, either to the Seller or IESO?

The SBA acknowledges the work that Power Advisory has done in consulting with industry and amending the PPA to reflect some of the business and policial realities of today. However, there remain a lot of questions concerning the proposed changes and the SBA believes that additional information needs to be provided and assessed prior to the PPA being approved.

Yours very truly,



Melissa P. MacAdam
Small Business Advocate

³ M13042, Exhibit P-1(i) – Appendix A – Green Choice PPA – Pages 35-36, Section 5.1(a)(iv).

⁴ M13042, Exhibit P-1(i) – Appendix A – Green Choice PPA – Page 25, Section 2.4(a)(v).

⁵ M13042, Exhibit P-1(i) – Appendix A – Green Choice PPA – Page 46, Section 10.1(n).