

Nova Scotia Energy Board

IN THE MATTER OF *The Public Utilities Act*, R.S.N.S. 1989, c.380, as
amended

Nova Scotia Power Application for Financing Order to Reduce Costs for Customers

October 9, 2026

REDACTED

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

TABLE OF CONTENTS

1			
2	1.0	Introduction.....	5
3	2.0	Securitized Costs	10
4	2.1	Thermal Assets	11
5	2.2	Fuel and Purchased Power.....	12
6	2.3	PHP Deferral	14
7	2.4	IESO Deferral.....	15
8	2.5	Reasons for Inclusion as Securitized Costs	15
9	3.0	Estimate of financing Costs Relating to Securitized Bonds	19
10	3.1	Upfront Financing Costs.....	19
11	3.2	Ongoing Financing Costs	21
12	4.0	Estimate of Securitized Surcharges.....	23
13	5.0	Net Present Value Comparison	24
14	6.0	Cost of Service Treatment.....	26
15	6.1	Thermal Assets	26
16	6.2	Fuel & Purchased Power	26
17	6.3	PHP Deferral	27
18	6.4	IESO-NS Deferral	28
19	7.0	Calculation of Securitization Rider by Customer Class.....	29
20	8.0	Rate Impact	30
21	9.0	Future Reconciliation Process Proposal	33
22	10.0	Effective Date and Termination	37
23	11.0	Overview of Securitization Transaction	38
24	11.1	Creation of Securitized Property	39
25	11.2	Transfer of Securitized Property.....	39
26	11.3	Loan of Bond Proceeds.....	40
27	11.4	Collection, Segregation, and Remittance of Funds	41
28	11.5	Servicer and Successor Servicer.....	41
29	11.6	Priority of Payments	41
30	11.7	Flexibility in Bond Terms.....	42

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

31	11.8	Indemnity Agreement	42
32	12.0	Accounting and Tax Treatment.....	44
33	13.0	Impact on the Decarbonization Deferral Account (DDA)	46
34	14.0	Relief Sought	47

35			
36		TABLE OF FIGURES	
37			
38		Figure 1: Summary of Securitized Costs (\$ million)	10
39		Figure 2: Unrecovered Net Book Value of the Thermal Assets	12
40		Figure 3: Estimate of Upfront Financing Costs	20
41		Figure 4: Estimate of Ongoing Financing Costs.....	21
42		Figure 5: Summary of Securitization Analysis (Partially Confidential).....	25
43		Figure 6: Impact of the Securitization Rider on FAM Customer Class Revenues in 2027	30
44		Figure 7: Securitization Rider for Below the Line (BTL) customer class in 2027.....	31
45		Figure 8: OATT MEUs Collection for Securitization in 2027	32
46		Figure 9: Annual Reconciliation Timeline	35
47		Figure 10: Proposed Structure	38
48		Figure 11: Cash Flows	39

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

49	LIST OF APPENDICES	
50		
51	APPENDIX A	Securitized Cost Supporting Calculations
52	APPENDIX B	Net Present Value Calculations (Confidential)
53	APPENDIX C	2027 FAM AA/BA
54	APPENDIX D	Rates by Component Tables
55	APPENDIX E	Proof of Revenue
56	APPENDIX F	Securitization Cost Recovery Rider
57	APPENDIX G-1	Amended Tariffs (Redline)
58	APPENDIX G-2	Amended Tariffs (Clean)
59	APPENDIX H	Allocation of Securitization Revenue Requirement to Customer Class
60	APPENDIX I	Indemnity Agreement Commitment Letter

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1.0 INTRODUCTION

In order to reduce costs for customers, Nova Scotia Power Incorporated (NS Power, Company), pursuant to section 35G of the *Public Utilities Act* (PUA), hereby applies to the Nova Scotia Energy Board (Board, NSEB) for a Financing Order authorizing the securitization of certain Securitized Costs and the recovery of those costs, together with associated Financing Costs, through the imposition of a Securitized Surcharge to be collected through the proposed Securitization Cost Recovery Rider (Securitization Rider).

Section 35G of the PUA establishes that the Board may approve an application for a Financing Order and authorizes the Governor in Council to make regulations respecting all aspects of Financing Orders, including when they may be used. Pursuant to section 35G(2), the Province has enacted the Financing Orders and Securitized Bonds Regulations (Securitization Regulations).

Section 2(1) of the Securitization Regulations provides that a Financing Order authorizes:

- the issuance of Securitized Bonds;
- the imposition, collection, and periodic adjustment of a Securitized Surcharge;
- the creation of Securitized Property; and
- the sale, assignment, or transfer of Securitized Property to an Assignee.

Section 3(3) of the Securitization Regulations prescribes the information that must be included in an application for a Financing Order. For ease of reference, NS Power has identified below where each of the prescribed requirements is addressed in this Application.

Required Information under Section 3(3) of the Securitization Regulations	Relevant Section of the Application
(a) A description of the costs the Electric Utility is seeking to securitize and the reasons for undertaking the activities;	Section 2.0
(b) The dollar amount of the costs, broken out by category, that form the basis of the Securitized Costs;	Section 2.0

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Required Information under Section 3(3) of the Securitization Regulations	Relevant Section of the Application
(c) An estimate of the Financing Costs related to the Securitized Bonds, broken out by category;	Section 3.0
(d) An estimate of the Securitized Surcharges necessary to recover the Securitized Costs and Financing Costs and the period for recovery of the costs, including a proposal as to how Securitized Surcharges will be allocated among customer classes;	Section 4.0, Section 6.0, Section 7.0, Appendix D
(e) A comparison between the net present value of the costs to ratepayers that are estimated to result from the issuance of Securitized Bonds and the cost that would result from an alternative means of providing for the full recovery of and return on those Securitized Costs from customers, using the Electric Utility's current or expected weighted average cost of capital, demonstrating that the issuance of Securitized Bonds and the imposition of Securitized Surcharges are expected to provide quantifiable net present value benefits to customers;	Section 5.0
(f) A proposed Formula-based True-up Mechanism for making all of the following adjustments: (i) At least annually, expeditious periodic adjustments in the Securitized Surcharges that customers are required to pay under the Financing Order; (ii) Any adjustments necessary to correct for an over-collection or under-collection of the Securitized Surcharges and to ensure the timely payment of Securitized Bonds and approved Financing Costs and other required amounts payable under the Securitized Bonds, or to address an over-collection of the Securitized Surcharges remaining after all Securitized Costs and Financing Costs have been repaid; (iii) Any future reconciliations to account for any of the following: (A) differences between estimated Financing Costs financed by Securitized Bonds and the final Financing Costs incurred by the Electric Utility or an Assignee, (B) Securitized Surcharges that have been collected before the Electric Utility abandoned the issuance of Securitized Bonds after the issuance of a Financing Order	Section 9.0

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Required Information under Section 3(3) of the Securitization Regulations	Relevant Section of the Application
(C) Securitized Surcharges that have been collected following the issuance of the Financing Order but before the issuance of the Securitized Bonds;	
(g) A statement regarding the degree of flexibility that is to be afforded to the Electric Utility in establishing the terms and conditions of the Securitized Bonds, including but not limited to repayment schedules, expected interest rates and other Financing Costs, including flexibility in consideration of any future changes in market conditions; and	Section 11.0
(h) A proposed method of allocating funds collected as Securitized Surcharges or other proceeds of Securitized Property compared to other amounts billed to a customer.	Section 11.0

1
2 This Application arises directly from the securitization framework contemplated during the
3 Company's 2026-2027 General Rate Application (GRA). Within that proceeding, the Board
4 considered extensive evidence concerning the potential use of securitization to finance the
5 retirement of thermal generation assets and thereby reduce the costs ultimately borne by customers.

6
7 In its 2026-2027 GRA Decision, the Board described securitization as follows:

8
9 Securitization is a complex commercial transaction which removes assets from a
10 utility's balance sheet and restructures the assets into debt, which is then refinanced
11 in a bond issuance or other type of securities offered to investors in the debt
12 markets. The purpose of securitization is to obtain the highest possible credit rating
13 so that the bond issuance can attract a materially lower interest rate than the return
14 on rate base otherwise paid to the utility by ratepayers on those assets. Since the
15 utility should be able to reduce the financing costs for the securitized assets,
16 ratepayers will be able to pay lower financing costs over the term of the
17 amortization period. After the securitization, the utility's shareholders no longer
18 earn a return on the assets. Further, since the debt associated with the assets has
19 been removed from the balance sheet, the securitization results in improved credit
20 metrics for the utility.¹
21

¹ M12451, Board Decision, NS Power 2026-2027 General Rate Application, March 5, 2026, at para 282.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 The Board further noted that all customer representatives supported the eventual securitization of
2 the thermal generation assets that were the subject of the Decarbonization Deferral Account
3 (DDA), summarizing those positions at paragraph 315 of its Decision. Ultimately, the Board
4 concluded:

5
6 The Board accepts the evidence of NS Power, Morrison Park, Emrydia and the
7 submissions of the customer representatives that securitization, if allowed to
8 proceed, could benefit ratepayers by lowering financing costs related to the
9 retirement of thermal assets. Past examples that were similar to securitization
10 clearly showed that the result is lower costs for ratepayers.²

11
12 At the time of the 2026-2027 GRA, NS Power proposed to securitize a forecast amount of \$704
13 million of the unrecovered net book value of thermal assets within the scope of the DDA (\$500
14 million in 2025 and \$204 million in 2026). This was expected to result in a net present value of
15 \$224.2 million in customer savings over the 30-year amortization period associated with the
16 forecast securitized balance.

17
18 However, given the passage of time and in order to derive the greatest benefit possible for
19 customers, NS Power has continued to evaluate the proposed transaction and engage with its
20 financial advisors regarding the optimal financing structure and scope of securitization. As a result,
21 NS Power now proposes to securitize \$1 billion, which is expected to result in \$265.6 million in
22 customer savings over the 30-year amortization period. These savings arise because securitization
23 replaces NS Power's traditional debt and equity financing with 100 percent debt financing,
24 eliminating the requirement to provide a return on equity, and providing access to a lower interest
25 rate than NS Power could achieve on a standalone basis.

26
27 While NS Power originally contemplated during the 2026-2027 GRA that the proposed
28 securitization might require two separate bond issuances, ongoing analysis and discussions with
29 its financial advisors indicate that sufficient market interest is expected to exist to support a single
30 issuance for the full amount proposed in this Application.

² M12451, Board Decision at para 317.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 As detailed within this Application, the proposed securitization satisfies the requirements of the
2 Securitization Regulations and will provide substantial and quantifiable net present value benefits
3 to customers relative to traditional utility financing. In addition to reducing financing costs
4 associated with the recovery of Securitized Costs, the proposed securitization will facilitate the
5 retirement of thermal generation assets and the recovery of existing deferred costs, while
6 moderating customer rate impacts over the recovery period. Accordingly, NS Power respectfully
7 requests that the Board issue a Financing Order authorizing the securitization of the Securitized
8 Costs and Financing Costs described herein and the imposition of a Securitized Surcharge.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

2.0 SECURITIZED COSTS

Pursuant to the Securitization Regulations, NS Power seeks a Financing Order authorizing the securitization of certain Securitized Costs and the recovery of those costs, together with associated Financing Costs, through the imposition of a Securitized Surcharge to be collected from customers through a Securitization Rider. The Securitization Regulations define eligible Securitized Costs to include Retired Generation Costs, Unretired Generation Costs, Unrecovered Fuel Costs, Unrecovered Regulatory Assets and the costs of NS Power to retain counsel, one or more financial advisors, or other consultants as NS Power considers appropriate.

The total Securitized Costs proposed for securitization are forecast at \$987.5 million as shown in **Figure 1** below. The sections that follow describe each category of Securitized Costs, the dollar amount proposed, and the reasons for securitization of the costs. The net present value benefits of securitizing these Securitized Costs are demonstrated in Section 5.0. The supporting calculations for each category of Securitized Costs are provided in **Appendix A**.

Figure 1: Summary of Securitized Costs (\$ million)

Securitized Costs	Eligible Costs
Thermal Assets ¹	\$ 713.0
Thermal Assets Financing Cost Deferral ²	27.6
PHP Deferral ²	12.2
IESO Deferral ²	20.2
Fuel and Purchased Power – Q3 2026 FAM Asset Receivable ²	149.6
Fuel and Purchased Power – FAM Prepayment ²	64.9
Total Eligible Costs to Securitize	\$ 987.5
Plus: Financing Fees (1.25% of \$1 Billion) ³	12.5
Total Securitization Bond Proceeds	\$1,000.0

¹ NS Power will reduce Property, Plant & Equipment and reclassify this balance to the Securitization Regulatory Asset.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

² NS Power will reduce the existing regulatory asset balance and reclassify this balance to the Securitization Regulatory Asset.

³ NS Power is seeking approval from the NSEB to record the Upfront Financing Costs (other than the Capital Reserve Account Funding, which will be held in cash and classified as Restricted Cash) as a Regulatory Asset to align with the recovery of these costs through the Securitization Rider.

The proposed principal amount of the Securitized Bonds is \$1 billion, which exceeds the forecast Securitized Costs of \$987.5 million. The difference reflects expected Financing Costs associated with the issuance and administration of the Securitized Bonds, further detailed in Section 3.0.

To facilitate the securitization transaction, NS Power requests approval from the NSEB to transfer the forecast Securitized Costs of \$987.5 million to a Regulatory Asset (hereafter the Securitization Regulatory Asset). In order to establish the Securitization Regulatory Asset, NS Power will reduce the existing asset classes, including Property, Plant and Equipment and existing Regulatory Assets, by the amount of the Securitized Costs.

The Securitization Regulatory Asset reflects the regulatory accounting treatment of the Securitized Costs on NS Power's books. It is not the property being transferred to the limited partnership (LP). The property to be sold to the LP is the Securitized Property created by the Financing Order, as described in Section 11.0.

2.1 Thermal Assets

NS Power seeks to securitize \$740.6 million, consisting of the unrecovered net book value of thermal generation assets within the scope of the DDA as at December 31, 2025, together with deferred financing costs accrued from May 1, 2026 through November 30, 2026, calculated at the approved weighted average cost of capital (WACC) of 6.59 percent. Consistent with the approach advanced in the Company's 2026-2027 GRA, the proposed securitization applies only to the unrecovered net book value of these assets as of December 31, 2025. Using this date ensures that costs currently recovered through customer rates are excluded from the securitized amount, thereby avoiding duplication of recovery.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

The DDA Assets proposed for securitization include the Point Aconi Generating Station, Trenton Units 5 and 6, Trenton Common Assets, Point Tupper Marine Terminal, Sydney International Coal Pier, and Steam General Assets. The unrecovered net book value of these assets is set out in **Figure 2** below.

Figure 2: Unrecovered Net Book Value of the Thermal Assets

Unit/Plant	Remaining NBV December 31, 2025 Plus: Deferred Financing (\$ million)
Point Aconi	\$356.1
Trenton 5	\$91.2
Trenton 6	\$152.0
Trenton Common Assets	\$65.3
Sydney International Coal Pier	\$23.5
Point Tupper Marine Terminal	\$18.2
Steam General Assets	\$6.7
Sub Total	\$713.0
Add: Deferred Financing Costs (May to November 2026)	\$27.6
Total	\$740.6

The unrecovered net book value of the thermal generation assets and the associated deferred financing costs constitute Unretired Generation Costs within the meaning of the Securitization Regulations and, accordingly, constitute Securitized Costs that are eligible for securitization. As described above, NS Power is seeking Board approval to transfer the \$713.0 million of unrecovered net book value of thermal generation assets within the scope of the DDA as at December 31, 2025 from Property, Plant and Equipment to a Securitization Regulatory Asset. Further details are provided in Section 11.0.

2.2 Fuel and Purchased Power

The Company is proposing to securitize \$214.5 million of fuel and purchased power costs. This amount consists of \$149.6 million in forecast under-recovered fuel and purchased power costs as

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 at September 30, 2026, along with a \$64.9 million prepayment towards future fuel and purchased
2 power costs.

3
4 The forecast September 30, 2026 under-recovery of \$149.6 million consists of actual balances
5 through August 31, 2026 and forecast under-recovery of fuel costs for the month of September
6 2026. A detailed breakdown of the balance is provided in **Appendices A and C**.

7
8 NS Power's Q3 Forecast includes a forecast Fuel Adjustment Mechanism (FAM) under-recovery
9 of \$41.7 million, before interest, in Q4 2026 and 2027. The \$64.9 million FAM prepayment
10 consists of this forecast under-recovery together with an additional prepayment of \$23.2 million.
11 The inclusion of the additional \$23.2 million prepayment increases the total securitization issuance
12 to \$1 billion, supporting a more efficient execution of the Securitized Bond issuance in the capital
13 markets. The additional prepayment represents approximately 2 to 3 percent of annual fuel costs
14 and provides a buffer against fuel cost volatility arising from factors such as commodity prices,
15 foreign exchange rates, the timing of renewable generation additions to the system, generation
16 mix, system conditions, and customer demand. The application of this additional balance to the
17 FAM will assist in moderating fuel rate impacts when fuel rates are reset for the 2028 period; this
18 has the potential to be particularly helpful as a result of the fuel rate smoothing that was undertaken
19 as part of the 2026-2027 GRA, which resulted in the Base Cost of Fuel (BCF) being set below the
20 forecast 2027 fuel costs.³

21
22 The Securitization Regulations define Unrecovered Fuel Costs as under-collected amounts for the
23 total cost of fuel and purchased power incurred by NS Power that have accumulated as a balance
24 owing by customers to NS Power, as well as pre-paid costs of fuel and purchased power to be
25 incurred by NS Power. Accordingly, both the forecast \$149.6 million under-recovered fuel and
26 purchased power balance as of September 30, 2026, as well as the proposed \$64.9 million
27 prepayment of future forecast fuel and purchased power costs constitute Unrecovered Fuel Costs
28 within the meaning of the Securitization Regulations and are therefore eligible for securitization.

³ M12451, Exhibit N-3, NS Power 2026-2027 General Rate Application, sections 13.4 and 14.2.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 As previously noted, NS Power is seeking Board approval to record this prepayment amount of
2 \$64.9 million as a Securitization Regulatory Asset. Upon approval, NS Power would establish a
3 Securitization Regulatory Asset for this balance, with a corresponding offset recorded to NS
4 Power's FAM, representing fuel and purchased power costs proposed to be recovered through the
5 securitization transaction.

6
7 **2.3 PHP Deferral**
8

9 The balance of the Port Hawkesbury Paper (PHP) Deferral account, forecast to be \$12.2 million
10 as of December 31, 2026, is proposed for securitization. This forecast reflects the actual deferral
11 account balance as at August 30, 2026, the forecast deferrals from September 1, 2026 through
12 December 31, 2026 based on the Company's Q3 Forecast, and accrued interest calculated at the
13 Bank of Canada policy rate plus 1.75 percent.

14
15 The PHP Deferral account was approved by the Board during the 2026-2027 GRA to address
16 uncertainty associated with the treatment of costs and revenues relating to PHP.⁴ As a Regulatory
17 Asset that has not yet been recovered through rates, the balance constitutes an Unrecovered
18 Regulatory Asset within the meaning of the Securitization Regulations and is therefore eligible for
19 securitization.

20
21 As previously noted, NS Power proposes that any difference between the forecast balance of \$12.2
22 million and the actual PHP Deferral account balance at December 31, 2026 be applied as an
23 adjustment to the \$64.9 million FAM prepayment, with the offset recorded to the Securitization
24 Regulatory Asset. This will be addressed through the Formula-based True-up Mechanism and
25 Balancing Adjustment (BA) mechanism discussed in Section 9.0 of this Application.

⁴ M12451, Board Decision, at para 351.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

2.4 IESO Deferral

The balance of the Nova Scotia Independent Energy System Operator (IESO-NS) Deferral account, forecast to be approximately \$20.2 million, is proposed for securitization. This forecast reflects the actual deferral account balance as at August 30, 2026, the forecast deferrals from September 1, 2026 through March 31, 2027 based on the IESO-NS Fee Recovery Mechanism Application which was filed on July 31, 2026,⁵ and accrued interest calculated at the approved weighted average cost of capital (WACC) rate of 6.59 percent. A detailed calculation of the forecast balance is provided in **Appendix A**.

The IESO-NS Deferral account was established pursuant to the Board's Interim Order in M12663, which directed NS Power to accrue amounts paid to IESO-NS in a deferral account for future recovery, together with its WACC on the outstanding balance.⁶ As a Regulatory Asset that has not yet been recovered through rates, the balance constitutes an Unrecovered Regulatory Asset within the meaning of the Securitization Regulations and is therefore eligible for securitization.

As previously noted, NS Power proposes that any difference between the forecast IESO-NS Deferral of \$20.2 million and the actual deferral at March 31, 2027 be applied as an adjustment to the \$64.9 million FAM prepayment, with the offset recorded to the Securitization Regulatory Asset. This will be addressed through the Formula-based True-up Mechanism and BA mechanism discussed in Section 9.0 of this Application.

2.5 Reasons for Inclusion as Securitized Costs

The proposed securitization is consistent with the approach advanced by NS Power in the 2026-2027 GRA and with the Board's findings in that proceeding. As noted above, the Board accepted the evidence of NS Power, Morrison Park, Emrydia, and customer representatives that

⁵ M13007, N-1, IESO Nova Scotia Fee Recovery Mechanism Application, July 31, 2026.

⁶ M12663, IESO Nova Scotia 2026-2027 Revenue Requirement and Fees Application, Interim Board Order, February 26, 2026.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 securitization could benefit ratepayers by lowering financing costs associated with the recovery of
2 certain costs and concluded that similar transactions had historically resulted in lower costs for
3 ratepayers.⁷
4

5 Consistent with those findings, NS Power is proposing to securitize the Securitized Costs identified
6 in this Application because securitization provides a lower-cost financing alternative to traditional
7 utility financing and allows for reduced rate impacts for customers. The proposed securitization
8 will facilitate the recovery of significant balances associated with the retirement of thermal
9 generation assets and other approved regulatory assets in a manner that will provide quantifiable
10 net present value benefits to customers and moderate customer rate impacts.
11

12 The scope of the proposed securitization has been developed to enhance customer value while
13 maintaining an efficient and marketable transaction structure. As noted in the 2025 DDA Annual
14 Report proceeding, while expanding the scope of a securitization transaction has the potential to
15 increase customer benefits, practical considerations relating to transaction size, financing costs,
16 and the certainty required by credit rating agencies and bond investors must also be considered.⁸
17 Accordingly, and in consultation with its financial advisors, NS Power has selected significant
18 identifiable balances that will provide the expanded benefit to customers through securitization.
19

20 All the proposed Securitized Costs relate to the energy transition currently underway in Nova
21 Scotia for the benefit of both current and future customers. As it relates to the thermal assets, this
22 has been extensively addressed in the context of the 2026-2027 GRA. Absent securitization, near-
23 term customers would bear a disproportionate share of these thermal asset costs, while future
24 customers would benefit from the transition.
25

26 The PHP Deferral account has facilitated the potential transition of PHP to an above-the-line tariff
27 that would aid in reducing fixed costs for customers on a go-forward basis and assists in the

⁷ M12451, Board Decision, at para 317.

⁸ M12833, Decarbonization Deferral Account 2025 Annual Report, NS Power Reply Submissions, July 24, 2026, p. 5.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 introduction of PHP's significant wind resource to the Nova Scotia system. Similarly, the IESO-
2 NS Deferral represents costs related to the establishment of the IESO-NS and the adoption of its
3 responsibilities under the *More Access to Energy Act*, one of the purposes of which is to support
4 sustainable development, sustainable prosperity, energy efficiency and greenhouse gas emissions
5 reduction objectives within the Province. The establishment of the IESO-NS has been identified
6 by the Government of Nova Scotia as an important step in continuing and completing the energy
7 transition in Nova Scotia.

8
9 The Unrecovered Fuel Costs also play a key role in the energy transition. These costs represent
10 expenditures incurred, and expected to be incurred, during the transition period. Securitization
11 allows those costs to be recovered in a cost-effective manner and shared not only by customers
12 today, but also by future customers who will benefit from the transition. This helps ensure that
13 customers in the near term are not disproportionately burdened by the costs associated with
14 achieving the Province's energy transition objectives. These fuel costs arise, in part, from the
15 continued operation of legacy thermal generation, while replacement renewable generation,
16 storage, the NS-NB inter-tie, and other energy transition-related assets are built and brought into
17 service. Securitizing these costs helps align recovery of these transitional costs with the long-lived,
18 lower-fuel-cost electricity system they are intended to support.

19
20 Furthermore, if the Unrecovered Fuel Costs are not securitized, they will need to be collected
21 through the existing FAM process, which, for only those costs up to the end of September 2026,
22 would result in significant rate increases for customers, anticipated to be in the range of 7 to 8
23 percent for 2027. Such increases would occur at a time when heat pump and other electrification
24 initiatives are being encouraged both provincially and federally. Stable rates, such as those
25 provided by securitizing the Unrecovered Fuel Costs, are important to supporting these initiatives
26 and the associated load growth, which has the potential to spread fixed costs over a greater number
27 of kilowatt-hours. The load growth facilitated by these initiatives will also result in each future
28 kilowatt-hour carrying a smaller share of the fixed costs of the Securitized Surcharge. The
29 inclusion of "Unrecovered Fuel Costs" as one of the "Securitized Costs" within the Securitization
30 Regulations reflects a policy choice by the Government of Nova Scotia, accepting the longer-term

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 recovery of these costs in exchange for the overall net present value benefit to customers and stable
2 rates that will assist in the energy transition.

3
4 Morrison Park, in its evidence from the 2026-2027 GRA, which was cited by the Board at
5 paragraph 318 of the 2026-2027 GRA Decision, also speaks to the benefit of securitization in
6 general, but also specifically securitizing FAM balances, where it stated: “It is also clear that the
7 concrete steps to solve problems at NSPI – such as the securitization of the stranded FAM balances
8 – was rewarded by the markets with lower yields on NSPI bonds.”⁹ This reward is to the benefit
9 of both current and future customers.

10
11 As previously noted, the estimated net present value benefits of the proposed securitization are
12 expected to result in approximately \$265.6 million in customer savings. This is discussed in
13 further detail in Section 5.0. The balances being securitized all represent amounts that are not
14 currently reflected in customer rates; as a result, dealing with these costs in this manner has the
15 added benefit of creating regulatory efficiencies by reducing the number of regulatory proceedings
16 that would otherwise be required to facilitate recovery of these amounts.

⁹ M12451, Exhibit N-36, Morrison Park Advisors Inc. Evidence, December 2, 2025 at page 18.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

3.0 ESTIMATE OF FINANCING COSTS RELATING TO SECURITIZED BONDS

Pursuant to section 3(3)(c) of the Securitization Regulations, NS Power provides below its estimate of the Financing Costs, broken out by category, associated with the issuance and administration of the proposed Securitized Bonds. Financing Costs include Upfront Financing Costs and Ongoing Financing Costs, as defined below.

The Financing Costs reflected in this Application have been incorporated into the estimated Securitized Surcharges described in Section 4.0 and the net present value analysis described in Section 5.0.

3.1 Upfront Financing Costs

Upfront Financing Costs means Financing Costs incurred prior to or upon issuance of the Securitized Bonds. Upfront Financing Costs include, but are not limited to, underwriters' fees and expenses, credit enhancement costs, legal fees and expenses, accounting and audit fees, rating agency fees, trustee and trustee counsel fees, regulatory filing fees, road show and marketing expenses, printing and offering document expense, any original issue discount, and other issuance-related costs.

Credit enhancement is required to achieve the targeted credit rating on the Securitized Bonds by providing a liquidity reserve that ensures timely payment of principal and interest in the event of temporary mismatches between Securitized Surcharge collections and scheduled bond payment obligations. NS Power proposes to satisfy this requirement through a Capital Reserve Account.

A Capital Reserve Account would be funded from bond proceeds at issuance at approximately 0.5 percent of the initial aggregate principal amount. Amounts in the Capital Reserve Account may be withdrawn only in accordance with the transaction documents to cover temporary collection shortfalls and must be replenished to required levels through the Formula-based True-up Mechanism described in Section 9.0.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

NS Power proposes to recover Upfront Financing Costs, including establishment of the credit enhancement, from proceeds of the Securitized Bonds. In order to facilitate the securitization transaction and align with the expected recovery mechanism for these costs, NS Power is seeking approval from the NSEB to record the Upfront Financing Costs (other than the Capital Reserve Account Funding, which will be held in cash and classified as Restricted Cash) as a Regulatory Asset to align with the recovery of these costs through the Securitization Rider. NS Power is also seeking approval to create a regulated liability to defer the revenue collected associated with the principal portion of the Capital Reserve Account.

NS Power provides an estimate of the Upfront Financing Costs associated with the issuance and administration of the proposed Securitized Bonds in **Figure 3** below.

Figure 3: Estimate of Upfront Financing Costs

Cost Type	Estimated Upfront Financing Costs
Underwriting Fees	\$5,000,000
Capital Reserve Account Funding (0.5% of principal)	5,000,000
Legal Fees	1,500,000
Rating Agency Fees	825,000
Accounting & Audit Fees	100,000
Other Fees	75,000
Total Upfront Financing Costs	\$12,500,000

Estimates of the Upfront Financing Costs are subject to change, as the costs depend on the timing of the issuance, market conditions at the time of issuance, and other events outside NS Power's control. Consistent with the treatment proposed for differences between actual and estimated asset balances discussed in Section 2.0, NS Power proposes that any difference between actual and forecast Upfront Financing Costs be applied as an increase or decrease to the \$64.9 million FAM prepayment, with the offset recorded to the Securitization Regulatory Asset. This will be addressed through the BA true-up mechanism discussed in Section 9.0 of this Application.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

3.2 Ongoing Financing Costs

Ongoing Financing Costs means Financing Costs incurred after the issuance of the Securitized Bonds. Ongoing Financing Costs include, but are not limited to, servicing fees, trustee fees and expenses, rating agency surveillance fees, annual accounting and legal fees, audit costs, accounts and credit support, and any other reasonable costs necessary to maintain the securitization structure and ensure timely payment of principal and interest on the bonds. Ongoing Financing Costs also include any amount required to fund or replenish any reserve supporting the credit of the Securitized Bonds, including any amounts required to replenish any withdrawals held in the Capital Reserve Account.

NS Power provides an estimate of the Ongoing Financing Costs associated with the issuance and administration of the proposed Securitized Bonds in **Figure 4** below.

Figure 4: Estimate of Ongoing Financing Costs

Cost Type	Estimated Ongoing Financing Costs – Year 1	Estimated Ongoing Financing Costs – Total
Servicing Fees	\$500,000	\$15,000,000
Accounting & Audit Fees	100,000	4,400,000
Rating Agency Surveillance Fees ¹	31,500	1,250,000
Other Administrative Costs	30,000	1,325,000
Total Ongoing Financing Costs	\$661,500	\$21,975,000
Income Tax²	-	309,538,244
Total Ongoing Fees, Including Tax	\$661,500	\$331,513,244

¹ The Rating Agency Surveillance Fees (\$31,500) in Year 1 have been included in the Company's upfront financing costs and not included as a cost to be recovered through the Securitized Surcharge in Appendix B. This reduces the total estimated ongoing financing costs to \$630,000 in 2027. These costs will be included in the Securitized Surcharge beginning in Year 2.

² The Securitized Surcharge may give rise to an income tax liability for NS Power, as illustrated in the figure above. While the Company does not forecast any associated income tax expense in Year 1, approximately \$310 million of income tax expense is projected at the current statutory rate over the 30-year period. The securitization transaction reduces the forecast \$420 million income tax liability that would arise under traditional recovery by approximately

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

1 \$111 million. This reduction is due to the lower return on equity which results in a corresponding reduction in taxable
2 income.

3
4 NS Power proposes an annual servicing fee of 0.05 percent of the initial principal amount of the
5 Securitized Bonds to cover costs and expenses in servicing the Securitized Bonds. This fee level
6 is customary in utility securitization transactions in the United States, where the originating utility
7 typically serves as the initial servicer and is compensated at a comparable rate. As servicer, NS
8 Power will be responsible for determining customers' electricity usage; billing, collecting and
9 remitting the Securitized Surcharge; preparing and submitting periodic true-up calculations; and
10 performing such other administrative duties as may be required under the Financing Order and
11 transaction documents. Costs and revenues associated with the servicing fees will be included in
12 NS Power's cost of service in the next GRA. In future GRAs, NS Power will include a revenue
13 credit of the servicing fees that NS Power collects as a servicer of the Securitized Bonds.

14
15 Accounting, audit and other administrative fees are assumed to grow by an inflation rate of 2.5
16 percent per annum. These fees consist primarily of annual audit fees for the limited partnership,
17 and annual banking and trustee fees.

18
19 Rating agency surveillance fees reflect the agreed upon fee schedule over the life of the Securitized
20 Bonds.

21
22 Ongoing Financing Costs in **Figure 4** are included in the estimated Securitized Surcharges
23 described in Section 4.0 and the net present value analysis described in Section 5.0. These costs
24 are estimates based on information available at the time of filing and are expected to vary over the
25 term of the Securitized Bonds. Actual Ongoing Financing Costs will be included in the Securitized
26 Surcharge, recovered through the Securitization Rider, and reflected through the approved
27 Formula-based True-Up Mechanism. The Formula-based True-Up Mechanism will periodically
28 adjust the Securitized Surcharge, as necessary, to ensure sufficient collections to pay scheduled
29 principal, interest, Ongoing Financing Costs, and replenish any required reserve accounts.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

4.0 ESTIMATE OF SECURITIZED SURCHARGES

Pursuant to section 3(3)(d) of the Securitization Regulations, NS Power provides the following estimate of the Securitized Surcharges necessary to recover the proposed Securitized Costs and Financing Costs, and the period for recovery of the costs. The proposed allocation of Securitized Surcharges among customer classes is described in Section 6.0, 7.0 and Appendix D to this Application.

In accordance with the Securitization Regulations, the Securitized Surcharge will be non-bypassable and will be collected from all existing and future customers through a dedicated Securitization Rider, detailed further in Sections 11.0 and 12.0. The Securitized Surcharge will remain in effect until all obligations relating to the Securitized Bonds, including principal, interest, and other Financing Costs, have been paid in full.

Based on an assumed Securitized Bond principal amount of \$1.0 billion, an estimated financing cost of [REDACTED], and a recovery period of 30 years, NS Power estimates that 2027 Securitized Surcharge revenues of approximately \$67.2 million will be required to recover the Securitized Costs and associated Financing Costs.

The future Securitized Surcharge will depend on the final amount of Securitized Costs approved by the Board, the terms of the Securitized Bonds, the final Financing Costs incurred, customer billing determinants, and prevailing market conditions at the time of issuance. Consistent with the Securitization Regulations, the requested Financing Order would include a Formula-based True-up Mechanism to provide for periodic adjustments to the Securitized Surcharge to correct any over-collections or under-collections and to ensure the timely payment of the Securitized Bonds and associated Financing Costs.

The estimated Securitized Surcharges by customer class are set out in Section 7.0. The net present value implications of the proposed Securitized Surcharge are discussed further in Section 5.0.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

1 **5.0 NET PRESENT VALUE COMPARISON**

2
3 Pursuant to section 3(3)(e) of the Securitization Regulations, NS Power has compared the net
4 present value of customer costs associated with the proposed securitization against the costs that
5 would result from recovering the Securitized Costs through traditional ratemaking, based on the
6 Company's revenue requirement and weighted average cost of capital. Based on this analysis,
7 securitization is expected to provide substantial and quantifiable customer benefits while enabling
8 the full and timely recovery of prudently incurred costs.

9
10 NS Power has prepared the net present value analysis in **Appendix B**, which has been filed on a
11 confidential basis. The Company's financial advisor for the transaction has recommended against
12 publicly disclosing the base case financing rate because the Securitized Bonds represent a new
13 product in the Canadian market, and disclosure of an assumed financing rate could influence
14 market pricing expectations and potentially prejudice the rate ultimately achieved at issuance. As
15 the financing rate could be readily derived from other information contained in the net present
16 value analysis, the Company has filed **Appendix B** in its entirety on a confidential basis rather
17 than redacting individual assumptions or sections.

18
19 Under traditional recovery, the Securitized Costs would be recovered through rates together with
20 the associated carrying costs, including debt financing costs, a return on equity, and income taxes.
21 Based on the assumptions described in **Appendix B**, the net present value of total customer
22 payments under this approach is estimated to be approximately \$1.242 billion over a 13-year
23 recovery period.

24
25 By comparison, securitization replaces the Company's traditional cost of capital with lower-cost
26 financing supported by a dedicated Securitized Surcharge. As a result, recovery through
27 Securitized Bonds will reduce financing costs and eliminate the requirement for customers to fund
28 equity return and associated income taxes on the securitized balances. Based on the proposed
29 securitization structure, the net present value of total customer payments is estimated to be
30 approximately \$977 million over a 30-year recovery period.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

In view of that, the proposed securitization is expected to provide net present value customer benefits of approximately \$266 million. This represents a reduction of approximately 21 percent in the net present value of customer payments relative to traditional recovery based on NS Power's assumptions for timing of recovery. A summary of the analysis is provided in **Figure 5**. Detailed calculations are provided in **Appendix B**.

Figure 5: Summary of Securitization Analysis (Partially Confidential)

	Traditional Recovery	Securitization
Eligible Costs	1,040,567,763	1,000,000,000
Recovery Period	13 Years (2027 - 2039)	30 years (2027-2056)
Cost of Financing	6.59%	
NPV of Total Customer Payments	1,242,280,711	976,634,134
NPV of Customer Benefits		265,646,577
Percentage Savings		21%

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

6.0 COST OF SERVICE TREATMENT

The Upfront Financing Costs and Ongoing Financing Costs described in Sections 3.1 and 3.2 are allocated to the four securitization components in proportion to each component's share of the total Securitized Costs described in Section 2.0.

6.1 Thermal Assets

The total 2027 revenue requirement associated with the securitization of the thermal assets and deferred financing costs is first classified into Demand-related and Energy-related components using the total system coincident load factor. Consistent with the allocation methodologies applied to generation rate base, depreciation expense, and production O&M in the approved Cost of Service (COS) methodology in the 2026/2027 GRA, the Demand-classified portion is allocated to customer classes based on each class's forecast 2027 share of losses-adjusted coincident demand during the three highest-demand winter months of December, January, and February (3CP), and the Energy-classified portion is allocated to customer classes based on each class's forecast 2027 share of annual energy requirements. The allocated Demand and Energy portions are then added together for each customer class to determine that class's total 2027 revenue requirement for this component.

6.2 Fuel & Purchased Power

The total 2027 revenue requirement associated with the Securitized Costs of Fuel and Purchased Power described in Section 2.2 consists of two components:

- (i) the 2027 revenue requirement associated with the forecast under-recovered Fuel and Purchased Power costs as of September 30, 2026 (see **Appendix C** for details); and
- (ii) the 2027 revenue requirement associated with the prepayment of future Fuel and Purchased Power costs.

The total 2027 revenue requirement is first split between these two components in proportion to their respective shares of the total Securitized Costs of Fuel and Purchased Power.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

The revenue requirement attributable to component (i) above is allocated to customer classes based on each class's share of the FAM AA/BA Balance as of September 30, 2026, consistent with the FAM Plan of Administration approved and in effect for 2026-2027.

The revenue requirement attributable to component (ii) above is allocated to customer classes based on each class's share of 2027 Base Cost of Fuel revenue approved in the GRA.

For each customer class, the allocations resulting from components (i) and (ii) are combined to determine that class's total 2027 revenue requirement associated with the Securitized Costs of Fuel and Purchased Power.

6.3 PHP Deferral

The total 2027 revenue requirement associated with the securitization of the PHP Deferral balance is first classified into Generation-related and Transmission-related components based on the share of Generation and Transmission Rate Base as of December 31, 2026 included in the COSS for the 2026-2027 GRA.

The Generation-related component is then classified into Demand-related and Energy-related components using the total system coincident load factor. Consistent with the allocation methodologies applied to generation rate base, depreciation expense, and production O&M in the GRA, the Demand-classified portion is allocated to customer classes based on each class's forecast 2027 share of coincident demand adjusted for losses during the three highest-demand winter months of December, January, and February (3CP), and the Energy-classified portion is allocated to customer classes based on each class's forecast 2027 share of annual energy requirements. The allocated Demand and Energy portions are then added together for each customer class to determine that class's total 2027 revenue requirement for the Generation-related component.

The Transmission-related component is allocated to customer classes based on each class's forecast 2027 share of coincident demand adjusted for losses during the three highest-demand winter

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 months of December, January, and February (3CP). The allocated Generation-related and
2 Transmission-related portions are then added together for each customer class to determine that
3 class's total 2027 revenue requirement for the PHP Deferral component.

4
5 **6.4 IESO-NS Deferral**

6
7 The total 2027 revenue requirement associated with the securitization of the IESO-NS Deferral is
8 allocated to customer classes based on each class's forecast 2027 share of sales. This methodology
9 is consistent with the approach the IESO-NS proposed for allocating recovery of its revenue
10 requirement from the Market Participants, which is also based on sales.

11
12 Please refer to **Appendix H** for the detailed allocation of the securitization-related revenue
13 requirement among customer classes for each of the four components.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

7.0 CALCULATION OF SECURITIZATION RIDER BY CUSTOMER CLASS

The Securitization Rider for each customer class is expressed in cents per kilowatt-hour (¢/kWh). The rider is calculated by dividing the class-specific revenue requirement for each component by the class's 2027 forecast annual sales, which can be expressed in the formula below:

$$\text{Securitization Rider}_{\text{component, class}} (\text{¢/kWh}) = \left(\frac{\text{Revenue Requirement}_{\text{component, class}}}{\text{Forecast Sales}_{\text{class}}} \right) \times 100$$

Please refer to **Appendix D** for the rates by component for each customer class for 2027 and to **Appendix F** for the Securitization Rider. The Company has amended its tariff schedules to incorporate language reflecting the Securitization Rider applicability. The amended tariffs are provided in **Appendix G-1 (Redline)** and **Appendix G-2 (Clean)**.

The Company has not included redline and clean versions of the Extra Large Industrial Dispatchable (ELID) and Below-the-Line (BTL) tariffs in Appendices G-1 and G-2. The ELID tariff is subject to Application M12661, which remains before the Board, and the BTL tariffs are subject to revision as part of the Company's Annually Adjusted Rates (AAR) application to be filed on or before November 7, 2026. Therefore, the ELID tariffs will be updated following the Board's determination of M12661, while the changes to the BTL tariffs will be reflected in the AAR application.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

8.0 RATE IMPACT

The four securitization components have an estimated total revenue requirement of approximately \$67.2 million in 2027. Recovery of the portion allocated to the FAM customer classes, totaling approximately \$62.7 million, is expected to result in an average rate increase of approximately 3.3 percent for those customer classes in 2027. **Figure 6** below illustrates the impact of the Securitization Rider on FAM customer class revenues in 2027. **Appendix E** sets out the detailed 2027 Securitization Rider impacts on class revenues for each securitization component across the FAM customer classes.

Figure 6: Impact of the Securitization Rider on FAM customer class revenues in 2027

Increases in Customer Class Revenues in 2027					
Customer Class	Securitization Rider				
	Thermal Assets (%)	Fuel & Purchased Power (%)	PHP Deferral (%)	IESO NS Deferral (%)	Total Securitization Rider (%)
Domestic Service	2.4	0.4	0.0	0.1	2.9
Small General	2.2	0.5	0.0	0.1	2.9
General	2.5	1.2	0.0	0.1	3.7
Large General	2.6	1.6	0.0	0.1	4.4
Small Industrial	2.4	0.9	0.0	0.1	3.4
Medium Industrial	2.6	1.3	0.0	0.1	4.0
Large Industrial Firm Transmission Connected	2.7	2.6	0.0	0.1	5.5
Large Industrial Firm Distribution Connected	2.6	2.4	0.0	0.1	5.1
Large Industrial Firm	2.6	2.5	0.0	0.1	5.3
Large Industrial Interruptible Transmission Connected	3.0	2.7	0.0	0.1	5.9
Large Industrial Interruptible Distribution Connected	2.8	2.5	0.0	0.1	5.5
Large Industrial Interruptible	3.0	2.6	0.0	0.1	5.7
Large Industrial	2.9	2.6	0.0	0.1	5.7
Municipal	3.1	2.4	0.1	0.1	5.6

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Increases in Customer Class Revenues in 2027					
	Securitization Rider				
Customer Class	Thermal Assets (%)	Fuel & Purchased Power (%)	PHP Deferral (%)	IESO NS Deferral (%)	Total Securitization Rider (%)
Unmetered	2.1	1.0	0.0	0.1	3.3
Total FAM Classes	2.4	0.7	0.0	0.1	3.3

Figure 7 below illustrates the Securitization Rider for Below the Line (BTL) customer class in 2027.

Figure 7: Securitization Rider for Below the Line (BTL) customer class in 2027

	2027 Securitization Rider (c/kWh)				
Customer Class	Thermal Assets	Fuel & Purchased Power	PHP Deferral	IESO NS Deferral	Total
GEN.REPL./LOAD FOLL.	0.310	-	0.005	0.012	0.327
BUTU	0.663	(0.065)	0.013	0.012	0.623
REAL TIME PRICING	0.233	-	0.003	0.012	0.248
ELID	0.311	-	-	0.012	0.324
SHORE POWER	0.239	-	0.003	0.012	0.254

OATT MEUs revenue requirements for securitization will be recovered through monthly collections outside the Securitization Rider framework. **Figure 8** below illustrates the proposed 2027 collection of securitization-related revenue requirements from the OATT MEUs.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 Figure 8: OATT MEUs Collection for Securitization in 2027

OATT MEUs Collection for Securitization in 2027 (\$)						
OATT MEUs	Thermal Assets	Fuel & Purchased Power	PHP Deferral	IESO NS Deferral	Total in 2027	Monthly Collection in 2027
Antigonish	404,145	257,580	7,018	11,066	679,809	56,651
Berwick	158,991	111,599	2,812	4,194	277,596	23,133
Mahone Bay	67,766	53,479	1,227	1,656	124,128	10,344
Riverport	51,124	38,769	930	1,209	92,032	7,669
OATT MEUs Total	682,026	461,427	11,988	18,125	1,173,566	97,797

2

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

9.0 FUTURE RECONCILIATION PROCESS PROPOSAL

The Securitization Rider will be established annually based on the approved revenue requirement and forecast sales. NS Power proposes a Formula-based True-up Mechanism consistent with sections 3(3)(f) of the Securitization Regulations.

Each year, NS Power will calculate the required Securitized Surcharge revenue for the upcoming period based on: (i) scheduled principal and interest payments on the Securitized Bonds; (ii) forecast Ongoing Financing Costs; (iii) approved deposits to, or withdrawals from, any reserve accounts; and (iv) any earnings on reserve accounts, which will reduce the required Securitized Surcharge. The adjusted surcharge will be allocated among customer classes in accordance with the methodology described in Section 6.0 and reflected in the applicable Securitization Rider.

NS Power will file its annual true-up adjustment with the Board no later than November 1 of each year for implementation in the subsequent calendar year. Consistent with section 6 of the Securitization Regulations, the Board's review will be limited to determining whether there are any mathematical or clerical errors in the application of the Formula-based True-up Mechanism and the amount of the adjustment. The Board shall notify NS Power within 30 days of receipt whether its review is complete or whether any mathematical or clerical errors have been identified. If any such errors are identified, NS Power will correct the errors and refile the adjustment.

Consistent with section 7(2) of the Securitization Regulations, once the Financing Order becomes irrevocable, the Formula-based True-up Mechanism shall be the exclusive means of adjusting the Securitized Surcharge. The Board may not otherwise amend, modify, or terminate the Financing Order or reduce, impair, postpone, terminate, or otherwise adjust the Securitized Surcharges approved in the Financing Order.

In accordance with section 3(3)(f) of the Securitization Regulations, any differences between the estimated Financing Costs financed through the Securitized Bonds and the final Financing Costs incurred by NS Power or an Assignee will be addressed through the reconciliation process. In

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

addition, any variance between forecast and actual Securitized Surcharges shall be addressed through the Formula-based True-up mechanism.

To ensure that the approved Securitized Surcharges are accurately recovered from customers, the Company proposes an annual reconciliation mechanism through a Balancing Adjustment (BA) component of the Securitization Rider.

On an annual basis, the Company will compare the forecast collections of the Securitized Surcharge to the approved Securitized Costs and Financing Costs allocated to each customer class to determine any over-collection or under-collection. The resulting variance will be recorded as BA.

The BA consists of two components:

- **BA₁**, which represents the over-collection or under-collection of Securitized Surcharges for the immediately preceding year; and
- **BA₂**, which represents the over-collection or under-collection associated with the collection or refund of the prior year's BA₁ amount.

Both BA₁ and BA₂ will be determined using actual billing and revenue data for the period January 1 through September 30 of the current year and forecast billing and revenue data for the period October 1 through December 31 of the current year.

The reconciliation mechanism will operate as follows:

Year 1

- No BA will be applied during the first year.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Year 2

- The BA will consist solely of **BA₁**, which reconciles the over-collection or under-collection of Securitized Surcharges from Year 1.

Year 3 and Subsequent Years

- The BA will consist of:
 - **BA₁**, which reconciles the over-collection or under-collection of Securitized Surcharges from Year 2; and
 - **BA₂**, which reconciles the over-collection or under-collection associated with the collection or refund of the Year 1's **BA₁** amount.

This process will continue annually to ensure that all variances associated with both the Securitized Surcharge and prior BA are fully reconciled over time. **Figure 9** below illustrates the annual reconciliation timeline:

Figure 9: Annual Reconciliation Timeline

Year 1	Year 2	Year 3 and Beyond
Forecast Collection of Securitized Surcharge in Year 1 - [SS]	Forecast collection of Securitized Surcharge in Year 2 – [SS]	Forecast collection of Securitized Surcharge in Year 3 – [SS]
	(Over)/Under-collection of Securitized Surcharges in Year 1 (January to September Actuals + October to December Forecast) – [BA ₁]	(Over)/Under-collection of Securitized Surcharges in Year 2 (January to September Actuals + October to December Forecast) – [BA ₁]
		(Over)/Under-collection of Securitized Surcharges in Year 2 BA ₁ (January to September Actuals + October to December Forecast) – [BA ₂]

The BA mechanism will also be used to reconcile the following in accordance with section 3(3)(f) of the Securitization Regulations:

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

1. any difference between estimated Ongoing Financing Costs financed by Securitized Bonds and the actual Ongoing Financing Costs incurred by the Company or an Assignee;
2. any Securitized Surcharges that have been collected prior to NS Power abandoning the issuance of Securitized Bonds after the issuance of a Financing Order; and
3. any Securitized Surcharges collected following the issuance of a Financing Order and prior to the issuance of the Securitized Bonds.

The BA applicable in year t shall be calculated as follows:

$$BA(t) = BA_1(t) + BA_2(t)$$

Where:

$BA_1(t)$ = Approved Securitized Surcharge (t-1)

– Actual Securitized Surcharge Collections (t-1)

± Other Reconciliation Amounts pursuant to section 3(3)(f)

and

$BA_2(t)$ = Approved BA_1 (t-1)

– Actual BA_1 Collections (t-1)

The BA rider is calculated by dividing the BA amount for each customer class by the customer class's forecast annual sales. The resulting BA rider will be used to collect or refund the BA in the subsequent year, as illustrated in the following formula:

$$BA \text{ Rider (1 or 2)}_{\text{component, class}} (\$/kWh) = \left(\frac{BA \text{ (1 or 2)}_{\text{component, class}}}{\text{Forecast Sales}_{\text{class}}} \right) \times 100$$

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

10.0 EFFECTIVE DATE AND TERMINATION

NS Power requests that the Financing Order become effective upon issuance by the Board. NS Power requests that the Securitization Rider be approved on an interim basis effective January 1, 2027 to commence collection of the Securitized Surcharge. This will allow the Securitization Rider to be trued up to account for the conclusion of a regulatory process established by the Board to determine the appropriate final cost of service treatment (i.e. allocation) of the Securitized Surcharge. NS Power anticipates that such a process may reasonably require more than 60 days.

Once the final terms of the Securitized Bonds have been established, NS Power will file an issuance advice letter with the Board confirming the bond terms. The initial Securitized Surcharge shall be final and effective upon the issuance of the Securitized Bonds, consistent with section 5(1)(h) of the Securitization Regulations.

Consistent with section 7(1) of the Securitization Regulations, the Financing Order shall become irrevocable upon the earlier of either the transfer of Securitized Property to the Assignee or the issuance of the Securitized Bonds. Upon becoming irrevocable, the Financing Order may not be amended, modified, or terminated by any subsequent action of the Board, except for adjustments made pursuant to the Formula-based True-up Mechanism described in Section 9.0.

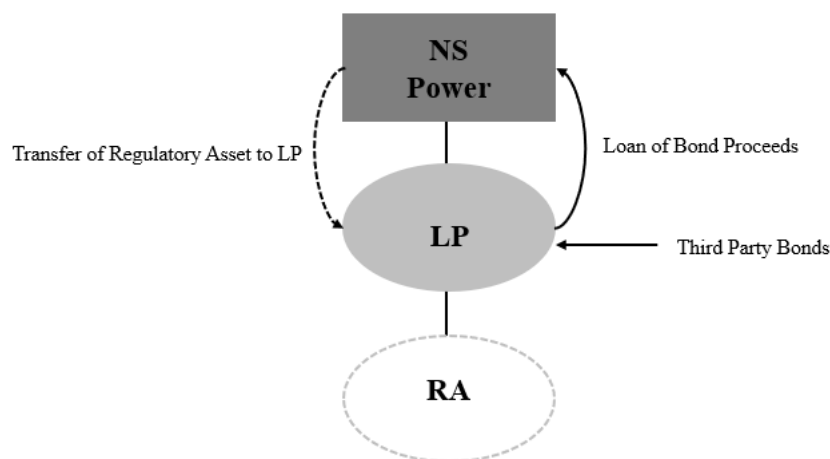
The Financing Order and the Securitized Surcharge shall remain in effect until all Securitized Bonds issued under the Financing Order have been paid in full or defeased, and all Board-approved Financing Costs have been recovered in full, consistent with section 9 of the Securitization Regulations.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

11.0 OVERVIEW OF SECURITIZATION TRANSACTION

The Securitized Bonds will be issued by a bankruptcy-remote limited partnership (LP) to be formed by NS Power, the general partner of which will be a special purpose corporation wholly owned, directly or indirectly, by NS Power. The LP will be created for the limited purpose of acquiring, owning, and administering Securitized Property and issuing Securitized Bonds under the Financing Order, and will constitute an Assignee within the meaning of the Securitization Regulations. Upon the Financing Order becoming effective, NS Power will sell, assign, and transfer the Securitized Property to the LP in consideration for the issuance to NS Power of limited partnership units of the LP having a value equal to the fair value of the Securitized Property. The LP will then issue the Securitized Bonds to third-party investors, secured by and payable solely from the Securitized Property and the other collateral permitted by section 15 of the Securitization Regulations. The LP will advance the net proceeds of the Securitized Bonds to NS Power under a separate loan agreement, and NS Power will use those proceeds to repay its traditional debt and equity financing, resulting in customer savings, as discussed in Section 5.0. The proposed structure is illustrated below in **Figure 10**.

Figure 10: Proposed Structure

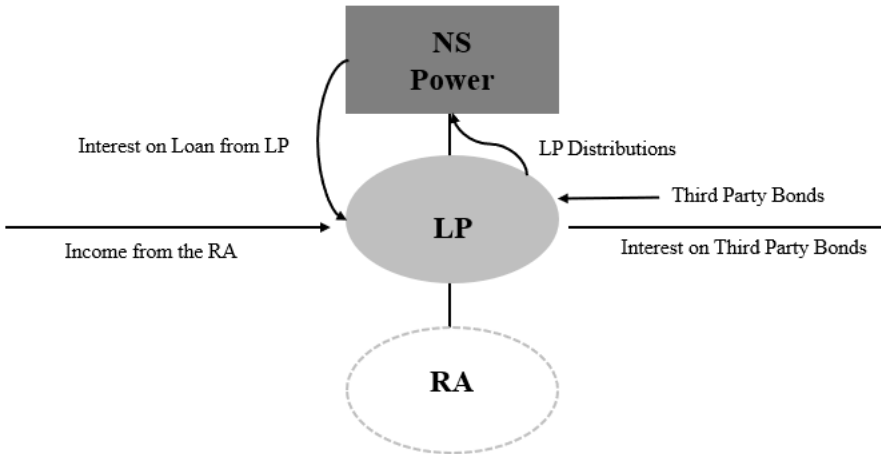


Following the issuance of the Securitized Bonds, NS Power will collect the Securitized Surcharge through the Securitization Rider from customers on the LP's behalf and provide the funds to the

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

LP such that the LP can service its interest and principal payment requirements to bondholders, as illustrated in **Figure 11**.

Figure 11: Cash Flows



11.1 Creation of Securitized Property

Upon issuance of the Financing Order, Securitized Property shall be created in favour of NS Power, consisting of all rights and interests under the Financing Order, including the right to impose, bill, charge, collect, and receive the Securitized Surcharge and to obtain periodic adjustments thereto.

11.2 Transfer of Securitized Property

NS Power proposes to sell, assign and transfer to the LP (acting through its general partner) all of NS Power's right, title and interest in, to and under the Securitized Property, pursuant to a sale agreement that will expressly state that the transaction is a sale and absolute transfer. In accordance with section 16 of the Securitization Regulations, the transfer will occur only after the Financing Order has become effective, the transfer documents have been executed by NS Power and delivered to the LP, and value has been received by NS Power for the Securitized Property. In consideration for the Securitized Property, the LP will issue to NS Power limited partnership units,

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 which will constitute value received for, and the fair equivalent value of, the Securitized Property
2 for the purposes of section 16(c) of the Securitization Regulations.

3
4 Consistent with section 17(1) of the Securitization Regulations, the transfer will be an absolute
5 transfer of NS Power's right, title and interest in the Securitized Property, and not a pledge of or
6 secured transaction relating to that interest. Following the transfer, NS Power will hold no right,
7 title or interest in the Securitized Property, other than its rights and obligations as servicer and its
8 interest as a limited partner of the LP. Consistent with section 17(2) of the Securitization
9 Regulations, this characterization will not be affected or impaired by any of the factors described
10 in that section, including the commingling of Securitized Surcharges with other amounts; NS
11 Power's retention of an equity or residual interest, direct or indirect, including through its limited
12 partnership units; any recourse, indemnification or repurchase rights or obligations of NS Power;
13 NS Power's obligation to collect Securitized Surcharges on behalf of the LP and its role as servicer;
14 the treatment of the transfer for tax, financial reporting or other purposes, including the
15 consolidation of the LP in NS Power's financial statements; any credit enhancement provided with
16 respect to the Securitized Bonds; and any application of the Formula-based True-up Mechanism.

17
18 **11.3 Loan of Bond Proceeds**

19
20 The advance of Securitized Bond proceeds by the LP to NS Power will be made under a loan
21 agreement that is separate from, and does not form part of the consideration for, the sale of the
22 Securitized Property. NS Power's obligations under the loan agreement will be general obligations
23 of NS Power, payable from its general funds, and will not be payable from, measured by or secured
24 by the Securitized Property or Securitized Surcharge collections. NS Power's obligation as servicer
25 to remit Securitized Surcharge collections to the LP or the indenture trustee will be absolute and
26 unconditional, and will not be subject to set-off against any amount owing under the loan
27 agreement, consistent with section 14 of the Securitization Regulations. The loan will not affect
28 the characterization of the transfer of the Securitized Property as an absolute transfer.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

11.4 Collection, Segregation, and Remittance of Funds

NS Power, as servicer, will collect the Securitized Surcharge on customer bills. Collected amounts shall be remitted to the LP or the indenture trustee in accordance with the transaction documents and held in trust by NS Power for the benefit of the LP and the indenture trustee until remitted. NS Power will have no beneficial interest in Securitized Surcharge collections, which will be the property of the LP whether or not commingled with other funds of NS Power. Pursuant to section 3(3)(h) of the Securitization Regulations, NS Power proposes that the amount of funds considered to be collected as Securitized Surcharges be calculated by multiplying the Securitization Rider for each customer class by the kWh usage for each customer class. This ensures any under-collection of billed amounts is not allocated to the Securitized Surcharges. The method of tracing may be modified from time to time in accordance with the financing documents.

11.5 Servicer and Successor Servicer

NS Power will serve as the initial servicer, responsible for billing, collecting, and remitting the Securitized Surcharge, filing true-up adjustments, and performing other administrative duties under the Financing Order and transaction documents. The Financing Order should authorize the appointment of a successor servicer in the event NS Power is unable or unwilling to continue, to ensure uninterrupted collection for the benefit of bondholders.

11.6 Priority of Payments

Securitized Surcharge collections remitted to the LP or the indenture trustee are expected to be applied generally in the following order of priority, subject to the terms of the definitive transaction documents: (i) payment of Ongoing Financing Costs, including servicing fees, trustee fees, and other administrative expenses; (ii) payment of scheduled interest on the Securitized Bonds; (iii) payment of scheduled principal on the Securitized Bonds; (iv) replenishment of reserve accounts to required levels; and (v) release of any remaining surplus in accordance with the transaction

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

1 documents. Earnings on reserve accounts shall be applied to reduce the Securitized Surcharge
2 through the Formula-based True-up Mechanism described in Section 9.0.

3
4 Any Securitized Surcharge collections remaining after application of the priority of payments will
5 be deposited into an excess funds account maintained under the transaction documents. Amounts
6 held in the excess funds account will be available to satisfy required payments in subsequent
7 periods and will be reflected in the Formula-based True-up Mechanism to reduce future
8 Securitized Surcharge requirements, as applicable.

9
10 **11.7 Flexibility in Bond Terms**

11
12 Pursuant to section 3(3)(g) of the Securitization Regulations, NS Power requests flexibility be
13 afforded to it in establishing the terms and conditions of the Securitized Bonds, including but not
14 limited to the repayment schedule, interest rate and other Financing Costs, such that the issuance
15 be permitted to proceed so long as the transaction reflects prevailing interest rates and continues
16 to result in quantifiable net present value benefits to customers. The final bond terms and an
17 updated net present value calculation shall be provided through the issuance advice letter process
18 described in Section 10.0. See also Section 5.0 and **Appendix B** for the net present value
19 calculation.

20
21 **11.8 Indemnity Agreement**

22
23 An essential part of the securitization transaction is the provision of an Indemnity Agreement by
24 the Government of Nova Scotia. This is required by credit rating agencies because the security
25 for the Securitized Bonds is established and provided for by the Securitization Regulations and the
26 credit rating agencies require bondholder protection to be in place in the event there are changes
27 to these regulations, or otherwise, made by Government of Nova Scotia or the Board, that
28 adversely impact the repayment of bondholders. Without the Indemnity Agreement provided by
29 the Government of Nova Scotia, the securitization transaction will not be able to proceed. To
30 demonstrate its commitment to provide the Indemnity Agreement in the form that is required by

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 the credit rating agencies, the Government of Nova Scotia has provided the letter attached as
2 **Appendix I.**

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

12.0 ACCOUNTING AND TAX TREATMENT

For the purposes of NS Power's legal financial statements, the LP will be consolidated. As a result, the loan from the LP to NS Power and the associated interest expense will be eliminated on consolidation, and NS Power's legal financial statements will reflect only the debt and interest expense associated with the Securitized Bonds, as well as the revenue associated with the Securitization Rider.

For the purposes of NS Power's regulated financial statements, the impacts of securitization, including the Regulatory Assets that are approved Securitized Costs and the debt reflected by the Securitized Bonds will be excluded from the calculation of NS Power's regulated capital structure and return on equity. This treatment is consistent with the Board's approach in respect of NSP Maritime Link Incorporated's \$500 million Federal Loan Guarantee in M11902.¹⁰

The Securitized Property will be sold to the LP in its entirety, in a single transfer, for a single aggregate consideration. For income tax purposes, NS Power and the LP will make a joint election under subsection 97(2) of the *Income Tax Act (Canada)* on all or a subset of the Securitized Property. This allocation does not divide the Securitized Property or affect the characterization of the transfer as an absolute transfer for the purposes of section 17(2)(g) of the Securitization Regulations.

The consolidation of the LP for financial reporting purposes, and the allocation of the LP's income to NS Power for tax purposes, do not affect the characterization of the transfer of the Securitized Property as an absolute transfer, consistent with section 17(2)(g) of the Securitization Regulations.

As partnerships are not taxable entities, the taxable income or loss of a partnership is allocated to its partners. Therefore, the taxable income of the LP will flow through to NS Power and form part of NS Power's taxable income calculation. This would allow any available tax losses at NS Power

¹⁰ M11902, Board Decision, Nova Scotia Power Inc. 2025 FAM AA/BA Application NSP Maritime Link Incorporated 2025 Supplemental Assessment, November 29, 2025.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

1 to offset the taxable income generated in the LP. In recognition of this dynamic, and to drive the
2 most tax-efficient result for customers, the tax posture of NS Power will be considered in
3 determining the tax expense required to be included in the Securitization Rider, both for this initial
4 rider and in subsequent true-ups. As NS Power is not forecast to be taxable in 2027 (consistent
5 with the GRA forecast), no tax expense is included in this initial Securitization Rider request.

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

13.0 IMPACT ON THE DECARBONIZATION DEFERRAL ACCOUNT (DDA)

As described in Section 2.1, the proposed securitization applies to \$740.6 million of unrecovered net book value and deferred financing costs associated with thermal generation assets within the scope of the DDA as of December 31, 2025, together with deferred financing costs accrued from May 1, 2026 through November 30, 2026. Any subsequent sustaining capital investments and operating expenses required while these assets remain used and useful will continue to be included in rate base and/or revenue requirement in the normal course of business.

While the proposed securitization of the unrecovered net book value of assets currently expected to be within the scope of the DDA as of December 31, 2025 will significantly reduce the expected balance of the DDA at the end of the decade and provide material cost savings for customers, there will still be costs to be recovered upon retirement of these assets. These costs include both the sustaining capital investment that will be incurred over future periods, and decommissioning costs associated with these assets. In its 2025 DDA Report, NS Power forecast that a securitization transaction including the net book value of thermal assets within the scope of the DDA as of December 31, 2025 would reduce the remaining net book value to be recovered through the DDA at the end of the decade from \$831 million to \$90 million.¹¹ In addition, NS Power forecast unrecovered decommissioning costs of \$66 million at the end of 2029.¹² These balances will continue to be addressed through the DDA.

Absent the DDA, recovery of these costs over an accelerated period could create additional rate pressure for customers. As such, NS Power submits that the DDA continues to serve an important role in facilitating the recovery of costs associated with the retirement of thermal generation assets in a transparent and cost-effective manner while moderating customer rate impacts.

¹¹ M12833, N-1, NS Power Decarbonization Deferral Account 2025 Annual Report, April 30, 2026. Figure 2, page 7.

¹² M12833, N-1, NS Power Decarbonization Deferral Account 2025 Annual Report, April 30, 2026, Figure 2, page 7.

NS Power Application for Financing Order to Reduce Costs for Customers
Redacted

14.0 RELIEF SOUGHT

Pursuant to section 35G of the PUA, NS Power respectfully requests that the Board issue a Financing Order, to take effect immediately upon issuance by the Board of its decision in this matter, that is consistent with the requirements set out in section 5(1) of the Securitization Regulations.

In issuing the Financing Order, NS Power is requesting that the proposed manner of allocating the Securitized Surcharge be approved on an interim basis. In conjunction with this request, NS Power also requests that the Board approve the implementation of the Securitized Surcharge by way of the Securitization Rider, effective on an interim basis January 1, 2027. The proposed Securitization Rider is included as **Appendix F** and is implemented into the relevant tariffs as provided in **Appendices G-1 and G-2**. NS Power is seeking interim approval of the allocation of the Securitized Surcharge and corresponding Securitization Rider so that collection of the Securitized Surcharge may commence on January 1, 2027, but allow for the allocation of the Securitized Surcharge within the Securitization Rider to be trued up to account for the conclusion of a regulatory process established by the Board to determine the appropriate final cost of service treatment (i.e. allocation) of the Securitized Surcharge. NS Power anticipates that such a process may reasonably require more than 60 days.

The table below identifies each prescribed requirement of the Financing Order and the corresponding sections of this Application supporting the requested Financing Order.

Financing Order Requirements Under Section 5(1)	Application Reference
(a) The amount and a breakdown by category of Securitized Costs to be financed using Securitized Bonds and a finding that recovery of those costs is just and reasonable and in the best interests of the electric utility's customers;	Section 2.0

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Financing Order Requirements Under Section 5(1)	Application Reference
(b) A description and estimate of the amount and categories of Financing Costs that may be recovered through Securitized Surcharges and the period over which the approved Securitized Costs and approved Financing Costs may be recovered;	Sections 3.0, 4.0, and 10.0
(c) A finding that the proposed issuance of Securitized Bonds and the imposition and collection of a Securitized Surcharge are just and reasonable, in the best interests of the Electric Utility's customers and expected to provide quantifiable net present value benefits to customers as compared to recovery of the components of Securitized Costs that would have been incurred absent the issuance of Securitized Bonds'	Sections 4.0, 5.0
(d) a requirement that, for so long as the Securitized Bonds are outstanding and until all approved Financing Costs have been paid in full, the imposition and collection of Securitized Surcharges authorized under the Financing Order are non-bypassable and paid by all existing and future customers while receiving electrical service from the Electric Utility under Energy Board-approved schedules of rates, tolls or charges, which payment obligation continues to apply to a customer in relation to their remaining electrical service received from the Electric Utility even if they subsequently elect to purchase electricity from an alternative electrical supplier;	Section 4.0
(e) A Formula-based True-up Mechanism for making all of the following adjustments in the Securitized Surcharges: (i) At least annually, expeditious periodic adjustments in the Securitized Surcharges that customers are required to pay under the Financing Order, (ii) Adjustments that are necessary to correct for over-collection or under-collection of the Securitized Surcharges and to ensure the timely payment of Securitized Bonds and approved Financing Costs and other required amounts payable under the Securitized Bonds, or to address over-collection of the Securitized Surcharges remaining after all Securitized Costs and Financing Costs have been repaid, (iii) Any future reconciliations to account for (A) Differences between estimated Financing Costs financed by Securitized Bonds and the final Financing Costs incurred by the Electric Utility or an Assignee,	Section 9.0

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Financing Order Requirements Under Section 5(1)	Application Reference
(B) Securitized Surcharges that have been collected before the Electric Utility abandoned the issuance of Securitized Bonds after the issuance of the Financing Order, (C) Securitized Surcharges that have been collected following the issuance of the Financing Order and before the issuance of the Securitized Bonds.	
(f) A statement regarding the degree of flexibility that is to be afforded to the Electric Utility in establishing the terms and conditions of the Securitized Bonds, including but not limited to repayment schedules, expected interest rates and other Financing Costs, including flexibility in consideration of any future changes in market conditions;	Section 11
(g) A requirement as to how Securitized Surcharges will be allocated among customer classes;	Sections 6.0, 7.0, and 8.0
(h) A requirement that, after the final terms of a proposed issuance of Securitized Bonds has been established but before the issuance of the Securitized Bonds, the Electric Utility must determine the initial Securitized Surcharge in the manner required by and consistent with the Financing order, which initial Securitized Surcharge is, subject to receiving final approval from the Energy Board of the allocation of Securitized Surcharges between customer classes if an interim approval for allocation was granted, final and effective upon the issuance of the Securitized Bonds, with the Securitized Surcharge to be reflected on a schedule of rates, tolls or charges bearing the Securitized Surcharge and its calculation;	Sections 6.0, 7.0, and 8.0
(i) A method of allocating funds collected as Securitized Surcharges or other proceeds of Securitized Property compared to other amounts billed to a customer and authorization to change the method of allocating funds from time to time in accordance with the financing documents;	Section 11.0
(j) If the Energy Board granted an interim approval of the allocation of Securitized Surcharges between customer classes, the ability for the Energy Board to provide a final approval setting forth a different allocation that must be implemented by the Electric Utility in respect of Securitized Surcharges in accordance with the terms of the final approval;	Section 14.0
(k) Any additional conditions not otherwise inconsistent with this Section that the Energy Board determines are appropriate.	Section 14.0

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

Once the final terms of the Securitized Bonds have been established, NS Power will file an issuance advice letter with the Board confirming the final bond terms and the resulting initial Securitized Surcharge. Consistent with section 5(1)(h) of the Securitization Regulations, the initial Securitized Surcharge shall be final and effective upon issuance of the Securitized Bonds.

Pursuant to section 5(1)(k) of the Securitization Regulations, NS Power further requests such additional relief as the Board determines is appropriate and necessary to implement and give effect to the proposed securitization transaction and the Financing Order, which includes:

- approval to establish a Securitization Regulatory Asset in the amount of approximately \$987.5 million, with an offsetting reduction to the underlying Property, Plant and Equipment and regulatory asset or liability balances that comprise the Securitized Costs, as described in Section 2.0;
- approval to record Upfront Financing Costs (other than Capital Reserve Account funding) as a Regulatory Asset, as described in Section 3.1, to align recovery of those costs with recovery through the Securitization Rider; and
- approval to record a regulatory liability within the LP in respect of funds collected for the Cash Reserve Account, as described in Section 3.1, until such amounts are returned to customers following repayment of the Securitized Bonds.

NS Power further requests that the Financing Order include the following findings, each for the purposes of the Securitization Regulations and the Financing Order:

- a) the LP is an Assignee, and NS Power may sell, assign and transfer the Securitized Property to the LP without further consent or approval of the Board, consistent with section 12(3);
- b) the sale, assignment and transfer of the Securitized Property to the LP, under transaction documents that expressly so state, constitutes an absolute transfer and not a pledge of or secured transaction relating to the Securitized Property, in accordance with section 17(1);

**NS Power Application for Financing Order to Reduce Costs for Customers
Redacted**

- 1 c) the issuance of limited partnership units of the LP to NS Power constitutes value
2 received for the purposes of section 16(c) and the retention by NS Power of an equity
3 interest within the meaning of section 17(2)(b)(i);
- 4 d) the advance of Securitized Bond proceeds by the LP to NS Power under a separate loan
5 agreement does not affect or impair the characterization of the transfer as an absolute
6 transfer;
- 7 e) Securitized Surcharge collections held by NS Power as servicer are held in trust for the
8 LP and the indenture trustee and are not subject to set-off; and (f) a successor servicer
9 may be appointed as described in Section 11.0.

10

11 Additionally, it is anticipated that the proposed LP structure will require exemptions under both
12 the Affiliate Code of Conduct (ACOC) and the Cost Allocation Manual (CAM), as contemplated
13 by section 3.2 of the ACOC and section 16.3 of the CAM. NS Power is requesting that exemption
14 as part of this Application. Further details regarding the LP are provided in Section 11.0 of this
15 Application. Subject to the issuance of a Financing Order, NS Power will file updated versions of
16 the ACOC and CAM, as necessary, to implement the exemptions required for the proposed
17 securitization structure.

**2026 Securitization Rider Application Appendix A has been
filed electronically.**

**2026 Securitization Rider Application Appendix B has been
filed electronically.**

Appendix C:

2027 FAM AA/BA

Appendix C: 2027 FAM AA/BA

TABLE OF CONTENTS

1.0	Introduction.....	3
2.0	AA/BA Balance and Rate Impacts	3
2.1	Proposed Solution to Address FAM AA/BA Balance.....	4
3.0	Repayment of \$117 Million to Invest Nova Scotia	5
4.0	NS Power AA/BA	5
4.1	FAM Balances - Summary	5
4.1.1	2027 AA.....	6
4.1.2	2027 BA	8
4.1.3	2027 FAM AA and BA by Customer class.....	11
4.1.4	2027 Collection through Securitization Rider for Fuel and Purchased Power by Customer class	11
5.0	Cost of Service Methodology	12
6.0	OATT MEUs FAM AA/ba balance and proposed recovery.....	13

LIST OF ATTACHMENTS

Description	Attachment
FAM Calculation Model (Confidential)	1
FAM Cost of Service Model Part 1 (Partially Confidential) & 2	2 & 3

LIST OF FIGURES

Figure 1 – Increases in Class Revenues due to FAM Riders under Full Recovery	3
Figure 2 – Percentage increase in class revenues due to securitization of fuel and purchased power balance	4
Figure 3 – 2027 AA and BA Amounts	6
Figure 4 – Breakdown of 2027 AA Amount	7
Figure 5 – Breakdown of 2027 BA Amount.....	8
Figure 6 – AA and BA Amounts up to September 30, 2026 by Customer class.....	11
Figure 7 – Proposed 2027 Collection through Securitization Rider for Fuel and Purchased Power Balance by Customer class	12
Figure 8 – OATT MEUs FAM AA/BA Balance as of September 30, 2026	13
Figure 9 – OATT MEUs Collection for Securitization of Fuel and Purchased Power Balance in 2027.....	14

Appendix C: 2027 FAM AA/BA

1.0 INTRODUCTION

Nova Scotia Power Incorporated (NS Power, Company) is subject to a Fuel Adjustment Mechanism (FAM), which is intended to recover the actual costs of fuel and purchased power. The Base Cost of Fuel (BCF) each year is derived from a forecast of the fuel and purchased power costs and anticipated customer load. NS Power applies to the Nova Scotia Energy Board (NSEB, Board) for a rider of true-up costs for the actual adjustments (AA) and balancing adjustments (BA) of under/over-recovered fuel costs from previous years to be recovered/refunded through rates from customer.

2.0 AA/BA BALANCE AND RATE IMPACTS

NS Power will have an outstanding FAM AA/BA balance of \$149.6 million as of September 30, 2026. This balance comprises actual data from October 1, 2025 to August 31, 2026, and forecast data for the month of September 2026. Further details on the FAM AA/BA balance can be found in NS Power's monthly detailed FAM reports. These reports provide actual fuel and purchase power results and monthly fuel recovery related information.

The scenario shown in **Figure 1** illustrates the increases in class revenues if the FAM AA/BA balance as of September 30, 2026 is fully recovered in 2027.

Figure 1 – Increases in Class Revenues due to FAM Riders under Full Recovery

2027 FAM Riders – Percentage Increase			
Customer Class	AA	BA	FAM AA/BA
Domestic Service	2.4	0.1	2.6
Small General	4.3	0.7	5.0
General	5.9	7.8	13.7
Large General	7.8	11.5	19.4
Small Industrial	7.1	1.9	9.0
Medium Industrial	8.3	7.7	16.0
Large Industrial	10.2	23.6	33.9
Municipal	11.2	4.4	15.6

Appendix C: 2027 FAM AA/BA

2027 FAM Riders – Percentage Increase			
Customer Class	AA	BA	FAM AA/BA
Unmetered	7.5	3.5	11.0
Total FAM Classes	4.1	3.4	7.6

As illustrated in **Figure 1**, full recovery of the outstanding FAM AA/BA balance as of September 30, 2026 would result in an average rate increase of approximately 7.6 percent in 2027. The BA rider includes recovery of the BA balance as of September 30, 2026, and reflects the renewal of the BA rider approved in M11393, which provides for collection of the amortization and financing costs of the \$117 million customer receivable purchased by Invest Nova Scotia.

2.1 Proposed Solution to Address FAM AA/BA Balance

NS Power is proposing to securitize the outstanding FAM AA/BA balance and recover the associated costs over a 30-year period, rather than recovering the full balance in 2027. The securitized Fuel and Purchased Power balance will include both the actual unrecovered Fuel and Purchased Power balance as of August 31, 2026 and the forecast Fuel and Purchased Power under-recovery expected to accrue between September 1, 2026 and December 31, 2027. Including the forecast under-recovery in the securitized balance will provide additional protection against potential Fuel and Purchased Power under-recovery in 2027.

As illustrated in **Figure 2**, the 30-year smoothed recovery of the securitized Fuel and Purchased Power balance would result in an average rate increase of approximately 0.7 percent in 2027.

Figure 2 – Percentage increase in class revenues due to securitization of fuel and purchased power balance

2027 FAM Riders – Percentage Increase					
Customer Class	AA	BA	FAM AA/BA	Fuel & Purchased Power Securitization Rider	Total
Domestic Service	0.0	0.0	0.0	0.4	0.4
Small General	0.0	0.0	0.0	0.5	0.5
General	0.0	0.0	0.0	1.2	1.2

Appendix C: 2027 FAM AA/BA

2027 FAM Riders – Percentage Increase					
Customer Class	AA	BA	FAM AA/BA	Fuel & Purchased Power Securitization Rider	Total
Large General	0.0	0.0	0.0	1.6	1.6
Small Industrial	0.0	0.0	0.0	0.9	0.9
Medium Industrial	0.0	0.0	0.0	1.3	1.3
Large Industrial	0.0	0.0	0.0	2.6	2.6
Municipal	0.0	0.0	0.0	2.4	2.4
Unmetered	0.0	0.0	0.0	1.0	1.0
Total FAM Classes	0.0	0.0	0.0	0.7	0.7

3.0 REPAYMENT OF \$117 MILLION TO INVEST NOVA SCOTIA

NS Power is proposing to maintain the BA Rider approved in M11393 such that the revenue requirement required to fund the Invest Nova Scotia purchase continues to be collected through the existing BA Rider. Pursuant to the Purchase and Sale of Customer Receivable Agreement entered between Invest Nova Scotia and NS Power, the \$117 million balance is required to be collected over a maximum 10-year period.¹ NS Power continues to monitor the collection of the balance and report on this through the quarterly FAM reports. There is no need to adjust the rider for recovery of the balance at this time and adjustments to the rider may only be required in the later years of the collection period to ensure the 10-year requirement is met.

4.0 NS POWER AA/BA

4.1 FAM Balances - Summary

NS Power will have an outstanding FAM AA/BA balance of \$149.6 million as of September 30, 2026. This balance comprises actual results from October 1, 2025 to August 31, 2026, and forecast data for the month of September 2026.

¹ M11393, NS Power 2024 AA/BA Rider Application, Exhibit N-1, January 29, 2024.

Appendix C: 2027 FAM AA/BA

As shown in **Figure 3**, the 2027 AA amount is an under-recovery of \$80.5 million and the 2027 BA amount is an under-recovery of \$69.1 million, resulting in a total under-recovery of \$149.6 million.

Figure 3 – 2027 AA and BA Amounts

	Item	Amount (\$ Million)*
1	2027 AA amount	
2	October 2025 - December 2025 BCF (Over)/Under Recovery of Fuel Costs	35.2
3	October 2025 - December 2025 BCF Interest	2.0
4	January 2026 – September 2026 BCF (Over)/Under Recovery of Fuel Costs	42.5
5	January 2026 – September 2026 BCF Interest	0.8
6	Total 2027 AA Amount	80.5
7	2027 BA Amount	
8	Beginning 2026 AA Balance	165.9
9	Less October-December 2025 BCF (Over)/Under Recovery included in 2026 AA Beginning Balance	(35.2)
10	Less October-December 2025 BCF Interest included in 2026 AA Beginning Balance	(2.0)
11	2026 Collections through AA Riders	-
12	Beginning 2026 BA Balance	(64.2)
13	2026 Balancing Amount Adjustment	-
14	Non-fuel amounts applied to FAM in 2026	-
15	2026 AA and BA Interest	4.7
16	2027 BA Amount	69.1
17	Total 2027 AA and BA	149.6

*Figures presented in the table are rounded to \$0.1 million.

4.1.1 2027 AA

The 2027 AA calculation uses actual fuel cost and revenue data from October 1, 2025 to August 31, 2026, and forecast data for the month of September 2026. The 2027 AA amount reflects an under-recovery of \$80.5 million, including applicable interest. This amount comprises October 1, 2025 to September 30, 2026 under-recovery of fuel costs of approximately \$77.7 million and \$2.8 million of interest incurred on this balance.

Appendix C: 2027 FAM AA/BA

The details of the October 1, 2025 to September 30, 2026 AA amount are shown in **Figure 4 – Breakdown of 2027 AA** . Further information regarding the fluctuations by fuel type is summarized in the FAM Monthly Reports on page M-1 and specific variances in price and volume by fuel type are detailed on page M-6 (Confidential).

Figure 4 – Breakdown of 2027 AA Amount

	Item	Amount (\$ Million)*
1	Total Fuel and Purchased Power	1,021.8
2	Fuel Adjustments (Revenue from Below-the-Line customers)	(68.6)
3	Total Fuel and Purchased Power Costs	953.2
4	FAM Revenue	(875.5)
5	October 1, 2025 to September 30, 2026 Under-Recovery of Fuel Costs	77.7
6	Interest Amount	2.8
	Total 2027 AA Amount	80.5

*Figures presented in the above table are rounded to \$0.1 million.

Item 1 in **Figure 4** is the aggregate fuel costs comprises actual results from October 1, 2025 through August 31, 2026, and forecast balances for the month of September 2026 which can be found in **Attachment 1**, Schedule 3, lines 1 through 5 for October 1, 2025 to August 31, 2026 and Schedule 4, lines 1 through 5 for September 1, 2026, to September 30, 2026.

Item 2 in **Figure 4** is the aggregate of Fuel Adjustments (Revenue from Below the Line customers) for October 1, 2025, to September 30, 2026, which can be found in **Attachment 1**, Schedule 3, lines 8 through 11 for October 1, 2025 to August 31, 2026 and Schedule 4, lines 8 through 11 for September 1, 2026 to September 30, 2026.

Item 3 in **Figure 4** is the sum of items 1 and 2.

Item 4 in **Figure 4** is the aggregate of total fuel costs recovered through the BCF and the rider described in NSEB M11902 from October 1, 2025 to September 30, 2026 which can be found in **Attachment 1**, Schedule 1, line 3 and 3a.

Appendix C: 2027 FAM AA/BA

Item 5 in **Figure 4** is the actual (over)/under-recovery of the BCF for October 1, 2025 to September 30, 2026, which can be found in **Attachment 1**, Schedule 1, line 4.

Item 6 in **Figure 4** is the accumulated interest amount on the balance for October 1, 2025 to September 30, 2026, which can be found in **Attachment 1**, Schedule 1, lines 8 and 9.

4.1.2 2027 BA

The 2027 BA under-recovery amount of \$69.10 million represents the remaining FAM balances as of the end of September 30, 2026, along with associated interest.

The breakdown of the 2026 BA amount and the adjustment to the AA balance contained in the 2025 BA amount is detailed in **Figure 5** below.

Figure 5 – Breakdown of 2027 BA Amount

	Item	Amount (\$ Million)
1	2026 AA Beginning Amount (September 2025 balance)	128.7
2	October-December 2025 BCF under-collection including interest	37.2
3	2026 AA Balance as of December 31, 2025	165.9
4	October – December 2025 BCF over/under included in AA Opening Balance (incl interest) already included in 2026 AA Amount	(37.2)
5	2026 Collections through AA riders	-
6	2026 AA Interest up to September 30, 2026	7.9
7	2026 AA Ending Amount (A)	136.6
8	2026 BA Starting Amount (September 30, 2025, AA+ BA Balance)	(61.7)
9	October 2025 to December 2025 AA/BA Refund/Collection and non-fuel amount	1.1
10	October-December 2025 AA/BA Interest	(1.4)
11	2026 BA beginning balance in 2026	(64.2)
12	2026 Refund through Non-Fuel amounts (January 2026 to September 2026)	-
13	2026 BA Interest up to September 30, 2026	(3.2)
14	2026 BA Ending Amount (B)	(67.4)
15	2027 BA (A + B)	69.1

*Figures presented in the above table are rounded to \$0.1 million.

Appendix C: 2027 FAM AA/BA

Item 1 in **Figure 5** is September 30, 2025 BCF Balance amount with interest and can be found in **Attachment 1**, Schedule 1, line 10 for September 2025.

Item 2 in **Figure 5** is the October 1, 2025 to December 31, 2025 BCF under-recovery and the associated interest, and can be found in **Attachment 1**, Schedule 1, lines 6, 8 and 9, as the aggregate for the months of October 2025 to December 2025.

Item 3 in **Figure 5** is the 2026 actual beginning of year AA amount, and can be found in **Attachment 1**, Schedule 1, line 30 for January 2026.

Item 4 in **Figure 5** is the amount stated in item 2 which must be removed from the 2025 actual beginning AA Balance to avoid being duplicated as it is included within the 2026 AA amount.

Item 5 in **Figure 5** is the collection of AA amounts through the 2026 AA rider. The amount in Item 5 can be found in **Attachment 1**, Schedule 1, line 31 for January 2026 to September 2026.

Item 6 in **Figure 5** is the interest on the AA from January 1, 2026 to September 30, 2026. These amounts can be found in **Attachment 1**, Schedule 1, line 33 for January 2026 to September 2026.

Item 7 in **Figure 5** is the 2026 AA ending amount and is the sum of Items 3 through 6.

Item 8 in **Figure 5** is the prior year's ending AA/BA balance and can be found in **Attachment 1**, Schedule 1, as the sum of the September 2025 balance in lines 34 and 44.

Item 9 in **Figure 5** is the AA/BA collection from October to December 2025. It can be found in **Attachment 1**, Schedule 1, as the aggregate of lines 31 and 41.

Item 10 in **Figure 5** is the interest on the AA and the BA from October 1, 2025 to December 31, 2025 and can be found in **Attachment 1**, Schedule 1, as the aggregate of October 2025 to December 2025 for lines 33 and 43.

Appendix C: 2027 FAM AA/BA

Item 11 in **Figure 5** is the 2026 actual beginning of year BA amount, and can be found in **Attachment 1**, Schedule 1, line 35, for January 2026.

Item 12 in **Figure 5** is non-fuel adjustments and applied to customers through the 2026 BA as of September 30, 2026 and can be found on in **Attachment 1**, Schedule 1, line 41.

Item 13 in **Figure 5** is the interest amount on BA amounts from January to September 2026. This amount can be found by adding the January to September 2026 amounts in **Attachment 1**, Schedule 1, line 43.

Item 14 in **Figure 5** represents the BA Balance as of September 30, 2026 and is the sum of items 11 to 13.

Item 15 in **Figure 5** is the sum of items 7 and 14, which makes up the 2027 BA amount.

Appendix C: 2027 FAM AA/BA

4.1.3 2027 FAM AA and BA by Customer class

Figure 6 below provides the AA and BA amounts broken down by customer class up to September 30, 2026.

Figure 6 – AA and BA Amounts up to September 30, 2026 by Customer class

Customer class	AA (\$ Million)	BA (\$ Million)	Total (\$ Million)
Domestic Service	27.7	1.6	29.4
Small General	3.8	0.6	4.4
General	24.2	32.1	56.3
Large General	4.0	5.9	10.0
Small Industrial	3.1	0.8	4.0
Medium Industrial	5.9	5.5	11.3
Large Industrial- Firm	1.1	2.9	4.1
Large Industrial- Interruptible	6.5	14.7	21.2
Municipal	3.0	5.2	8.2
Unmetered	1.0	0.5	1.5
BUTU	(0.0)	(0.8)	(0.8)
Total	80.5	69.1	149.6

*Figures presented in the table are rounded to \$0.1 million.

4.1.4 2027 Collection through Securitization Rider for Fuel and Purchased Power by Customer class

Figure 7 below presents the proposed collection of the 2027 revenue requirement associated with the securitization of Fuel and Purchased Power balance. The total 2027 revenue requirement of approximately \$14.1 million includes both the revenue requirement associated with the securitized Fuel and Purchased Power balance as of September 30, 2026, and the revenue requirement associated with the forecast securitized Fuel and Purchased Power balance expected to accrue from October 1, 2026 through December 31, 2027.

Appendix C: 2027 FAM AA/BA

Figure 7 – Proposed 2027 Collection through Securitization Rider for Fuel and Purchased Power Balance by Customer class

Customer class	AA (\$ Million)	BA (\$ Million)	Collection through Securitization Rider for Fuel and Purchased Power in 2027 (\$ Million)
Domestic Service	-	-	4.5
Small General	-	-	0.5
General	-	-	4.8
Large General	-	-	0.8
Small Industrial	-	-	0.4
Medium Industrial	-	-	0.9
Large Industrial- Firm	-	-	0.3
Large Industrial- Interruptible	-	-	1.7
Municipal	-	-	0.2
Unmetered	-	-	0.1
BUTU	-	-	(0.1)
Total	-	-	14.1

*Figures presented in the table are rounded to \$0.1 million.

5.0 COST OF SERVICE METHODOLOGY

The 2027 FAM AA and BA amounts are allocated to each customer class in accordance with the NSEB-approved Cost of Service (COS) methodology approved in the 2026-2027 GRA proceeding (M12451). Details of the COS methodology are provided in Section 3.0 of the approved Fuel Adjustment Mechanism Plan of Administration (POA) in Effect for 2026-2027.

The energy requirements used in the 2027 AA calculations consist of actual monthly sales from October 1, 2025, through August 31, 2026, and forecast sales for the month of September 2026, adjusted for line losses.

The three coincident peaks (3CPs) from the winter months of December 2025, January 2026, and February 2026, used in the allocation of demand-related FAM costs, reflect the actual class peaks experienced during those months.

Appendix C: 2027 FAM AA/BA

For the 2027 AA and BA calculations, the 2026 revenue-to-cost (R/C) ratio is applied to customer classes. The adjusted fuel costs by class are subsequently allocated and reconciled to the total actual fuel costs based on each class's relative share of the adjusted total fuel costs.

Fuel-related costs recovered from customer classes through base rates are deducted from the actual fuel-related costs allocated to each class to determine fuel cost variances by class, prior to the application of interest adjustments.

Interest accumulated on AA and BA over- and under-recovery balances throughout 2025 and 2026. NS Power apportioned interest expense and interest credits in a manner consistent with the approach described in Item 6 of Section 3.0 of the POA.

Any non-fuel-related adjustments in the 2027 FAM BA have been apportioned among the FAM customer classes based on the relative class shares of the total rate base in 2026.

The detailed FAM Cost of Service Model (Partially Confidential) is provided as Attachment 2 (Part 1) and Attachment 3 (Part 2).

6.0 OATT MEUS FAM AA/BA BALANCE AND PROPOSED RECOVERY

As shown in **Figure 8** below, the four OATT MEUs are projected to owe NS Power approximately \$6.9 million as of September 30, 2026.

Figure 8 – OATT MEUs FAM AA/BA Balance as of September 30, 2026

OATT MEUs	FAM AA	FAM BA	Total (\$ Million)
Antigonish	1.1	2.7	3.8
Berwick	0.5	1.2	1.7
Mahone Bay	0.2	0.6	0.8
Riverport	0.2	0.4	0.6
OATT MEUs Total	2.0	4.8	6.9

*Figures presented in the table are rounded to \$0.1 million.

Appendix C: 2027 FAM AA/BA

NS Power is proposing to securitize the outstanding OATT MEUs FAM AA/BA balance and recover the associated costs over a 30-year period, rather than recovering the full balance in 2027. OATT MEUs FAM balances will be recovered outside the FAM AA/BA rider framework. **Figure 9** below presents the proposed monthly collection from OATT MEUs for the 2027 revenue requirement associated with the securitization of Fuel and Purchased Power balance. The total 2027 revenue requirement includes the revenue requirement associated with the securitized Fuel and Purchased Power balance both as of September 30, 2026, and the forecast balance expected to accrue from October 1, 2026 to December 31, 2027.

Figure 9 – OATT MEUs Collection for Securitization of Fuel and Purchased Power Balance in 2027

	Collection for Securitization of Fuel and Purchased Power Balance in 2027 (\$)	
OATT MEUs	Annual	Monthly
Antigonish	257,580	21,465
Berwick	111,599	9,300
Mahone Bay	53,479	4,457
Riverport	38,769	3,231
OATT MEUs Total	461,427	38,452

**2026 Securitization Rider Application Appendix C
Confidential Attachment 1 has been filed electronically.**

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

REDACTED 2026 Securitization Rider Application Appendix C Attachment 2 Page 1 of 8

FAM Rate Classes (ATL)	Oct 2025-Sept 2026 GWh Energy Requirement	Actual Fuel Costs	Recovered Fuel Costs	Recovered Fuel Costs- FLG Recovries	Variance (debit/credit)	Total Amount owed by Customers to NS Power before Interest	Relative Share	Interest Amount	Variance (debit/credit)	Variance in Fuel Costs	Adjustment after Incentive	Imbalance Amount Applicable to FAM AA true-up Calculations	2027 Sales in Mwh	2027 FAM AA Rider in Cents/ kWh
Residential	10,809.7	\$499,016,150	\$454,553,480	\$17,686,429	\$26,776,242	26,776,242	34.48%	\$ 962,990	\$27,739,231	\$ -	\$ 27,739,231.46	\$27,739,231	5,367,971	¢0.517
Small General	868.9	\$41,427,489	\$36,632,993	\$1,099,656	\$3,694,840	3,694,840	4.76%	\$ 132,882	\$3,827,722	\$ -	\$3,827,722	\$3,827,722	441,993	¢0.866
General Demand	4,777.2	\$228,914,709	\$199,701,431	\$5,807,499	\$23,405,779	23,405,779	30.14%	\$ 841,773	\$24,247,552	\$ -	\$24,247,552	\$24,247,552	2,422,070	¢1.001
Large General	706.5	\$33,385,578	\$28,739,505	\$746,354	\$3,899,719	3,899,719	5.02%	\$ 140,251	\$4,039,970	\$ -	\$4,039,970	\$4,039,970	356,917	¢1.132
Small Industrial	521.0	\$24,767,972	\$21,135,048	\$610,579	\$3,022,344	3,022,344	3.89%	\$ 108,697	\$3,131,041	\$ -	\$3,131,041	\$3,131,041	265,028	¢1.181
Medium Industrial	965.9	\$45,540,212	\$38,853,168	\$1,030,836	\$5,656,208	5,656,208	7.28%	\$ 203,422	\$5,859,629	\$ -	\$5,859,629	\$5,859,629	495,337	¢1.183
Large Industrial	1,227.9	\$58,668,615	\$49,955,683	\$1,357,813	\$7,355,119	7,355,119	9.47%	\$ 264,522	\$7,619,641	\$ -	\$7,619,641	\$7,619,641	631,164	¢1.207
Municipal	211.4	\$10,801,357	\$7,788,950	\$123,760	\$2,888,646	2,888,646	3.72%	\$ 103,888	\$2,992,535	\$ -	\$2,992,535	\$2,992,535		
Muni - Full Service	84.2	\$4,099,538	\$3,039,102	\$123,760	\$936,675	936,675	1.21%	\$33,687	\$970,362	\$ -	\$970,362	\$970,362	42,528	¢2.282
Antigonish	69.6	\$3,683,214	\$2,599,175	\$0	\$1,084,039	1,084,039	1.40%	\$38,987	\$1,123,025	\$ -	\$1,123,025	\$1,123,025		
Berwick	32.1	\$1,665,854	\$1,199,141	\$0	\$466,713	466,713	0.60%	\$16,785	\$483,498	\$ -	\$483,498	\$483,498		
Mahone Bay	15.0	\$792,700	\$558,397	\$0	\$234,303	234,303	0.30%	\$8,427	\$242,729	\$ -	\$242,729	\$242,729		
Riverport	10.5	\$560,052	\$393,134	\$0	\$166,917	166,917	0.21%	\$6,003	\$172,920	\$ -	\$172,920	\$172,920		
Unmetered	152.1	\$6,890,339	\$5,734,292	\$184,150	\$971,897	971,897	1.25%	\$34,954	\$1,006,851	\$ -	\$1,006,851	\$1,006,851	75,435	¢1.335
BUTU	85.0	\$3,767,821	\$3,774,526	\$0	(\$6,705)	(\$6,705)	-0.01%	(\$241)	(\$6,946)	\$ -	(\$6,946)	(\$6,946)	78,570	¢0.009
Total FAM Rate classes	20,325.4	\$953,180,243	\$846,869,077	\$28,647,077	\$77,664,089	77,664,089	100.00%	\$2,793,137	\$80,457,226	\$ -	\$ 80,457,226.49	\$80,457,226	10,177,014	¢0.791

2025 Base Cost of Fuel Allocation

FAM Rate Classes (ATL)

Total Non-FAM Rate Classes

In province Total

Exports

Grand Total

Energy Allocation by Component											
Energy Allocation	Fuel Costs Before PP	OBPS	Imports	Biofuel	Biomass PP	Maritime Link	Other PP	Wind ERIS	Wind NRIS	Exports	Total
	100%	100%	100%	70%	29%	94%	95%	83%	83%	100%	

Residential	53.2%	\$261,441,009	(\$2,594,263)	\$45,939,296	\$13,460,393	\$5,624,121	\$91,528,838	\$17,797,908	\$15,087,214	\$44,270,432	(\$581,574)	\$491,973,374
Small General	4.3%	\$20,197,372	(\$283,863)	\$3,849,259	\$1,099,975	\$452,068	\$7,267,111	\$1,430,600	\$1,212,714	\$3,558,469	(\$40,727)	\$38,832,978
General Demand	23.5%	\$110,665,409	(\$1,335,340)	\$21,242,022	\$6,016,962	\$2,495,486	\$40,449,632	\$7,965,896	\$6,967,541	\$19,564,573	(\$206,408)	\$215,415,393
Large General	3.3%	\$16,027,782	(\$172,739)	\$3,235,098	\$899,475	\$367,576	\$5,982,082	\$1,163,220	\$986,057	\$2,993,398	(\$27,199)	\$31,354,721
Small Industrial	2.6%	\$11,949,676	(\$163,639)	\$2,351,607	\$654,764	\$271,075	\$4,411,565	\$957,835	\$727,183	\$2,133,774	(\$22,131)	\$23,151,710
Medium Industrial	4.8%	\$21,935,611	(\$309,657)	\$4,365,797	\$1,209,982	\$502,522	\$8,178,207	\$1,590,264	\$1,348,060	\$3,955,614	(\$36,514)	\$42,739,885
Large Industrial	6.0%	\$27,650,689	(\$343,624)	\$5,690,451	\$1,535,207	\$638,854	\$10,396,022	\$2,021,696	\$1,713,783	\$5,028,757	(\$42,803)	\$54,289,933
Municipal	1.0%	\$5,327,239	(\$70,527)	\$827,548	\$247,440	\$109,969	\$1,789,676	\$348,005	\$295,002	\$865,626	(\$13,968)	\$6,726,011
Nuni - Full Service	0.4%	\$1,984,397	(\$21,008)	\$365,736	\$105,542	\$43,792	\$712,686	\$138,583	\$117,476	\$344,710	(\$4,156)	\$3,797,759
Antigonish	0.3%	\$1,816,836	(\$27,149)	\$292,820	\$77,587	\$36,221	\$689,469	\$114,023	\$97,165	\$285,113	(\$5,305)	\$3,237,460
Berwick	0.2%	\$840,752	(\$13,453)	\$116,470	\$35,492	\$16,688	\$271,587	\$52,810	\$44,767	\$131,360	(\$2,473)	\$1,484,000
Mahone Bay	0.1%	\$397,231	(\$4,905)	\$54,302	\$16,864	\$7,793	\$126,823	\$24,061	\$20,905	\$61,341	(\$1,199)	\$763,817
Riverport	0.1%	\$278,022	(\$4,012)	\$38,120	\$11,874	\$5,476	\$89,111	\$17,328	\$14,689	\$43,101	(\$835)	\$482,975
Unmetered	0.7%	\$3,462,648	(\$39,595)	\$693,482	\$190,895	\$79,134	\$1,287,859	\$250,426	\$212,285	\$622,908	(\$5,949)	\$6,754,093
BUTU	0.4%	\$1,759,186	\$15,793	\$454,291	\$123,217	\$44,216	\$719,561	\$139,924	\$118,613	\$348,045	(\$1,959)	\$3,726,905
Total FAM Rate classes	100.0%	\$480,416,620	(\$5,317,451)	\$88,648,850	\$25,438,339	\$10,575,022	\$172,101,455	\$33,465,363	\$28,368,453	\$83,241,587	(\$979,233)	\$915,959,004

Demand Allocation by Component							
3CP Allocation	Biomass PP	Maritime Link	Other PP	Wind ERIS	Wind NRIS	BUTU Credit	Total
	2%	6%	5%	17%	17%	100%	

63.4%	\$367,832	\$7,571,054	\$1,164,028	\$3,682,914	\$10,806,780	\$44,700	\$23,637,308
3.5%	\$20,381	\$419,506	\$64,498	\$204,067	\$586,795	\$2,477	\$1,909,725
18.1%	\$105,186	\$2,165,035	\$332,896	\$1,063,174	\$3,090,331	\$12,793	\$6,759,577
2.0%	\$11,769	\$242,211	\$37,239	\$117,823	\$345,728	\$1,430	\$756,199
1.8%	\$10,436	\$214,801	\$33,025	\$104,489	\$306,604	\$1,268	\$670,624
2.8%	\$16,520	\$340,034	\$52,279	\$165,408	\$485,358	\$2,008	\$1,061,607
5.7%	\$33,282	\$685,034	\$105,322	\$333,233	\$977,805	\$4,044	\$2,138,720
1.8%	\$10,317	\$212,344	\$32,647	\$103,294	\$303,096	\$1,254	\$662,952
0.4%	\$2,260	\$46,526	\$7,153	\$22,633	\$66,411	\$275	\$145,258
0.8%	\$4,748	\$97,733	\$15,026	\$47,542	\$139,503	\$577	\$305,129
0.3%	\$1,685	\$34,673	\$5,331	\$16,867	\$49,492	\$205	\$108,252
0.2%	\$912	\$18,775	\$2,887	\$9,133	\$26,800	\$111	\$58,618
0.1%	\$711	\$14,636	\$2,250	\$7,120	\$20,891	\$86	\$45,694
0.4%	\$2,538	\$52,246	\$8,033	\$25,415	\$74,575	\$308	\$163,116
0.4%	\$2,056	\$42,322	\$6,507	\$20,587	\$60,409	(\$70,272)	\$61,610
100.0%	\$580,316	\$11,944,588	\$1,836,447	\$5,810,406	\$17,049,482	\$0	\$37,221,239

Total Cost Allocation by Component										
Fuel Costs Before PP	OBPS	Imports	Biomass	Maritime Link	Maritime Link Refund	Other PP	Wind ERIS	Wind NRIS	Other	Total Fuel-Related Costs
100%	100%	100%	100%	100%		100%	100%	100%	100%	

\$261,441,009	(\$2,594,263)	\$45,939,296	\$19,452,346	\$99,099,892	\$0	\$18,961,936	\$18,770,129	\$55,077,212	(\$536,874)	\$515,610,683
\$20,197,372	(\$283,863)	\$3,849,259	\$1,572,425	\$7,776,618	\$0	\$1,495,098	\$1,416,762	\$4,157,264	(\$38,250)	\$40,142,704
\$110,665,409	(\$1,335,340)	\$21,242,022	\$6,907,864	\$42,614,967	\$0	\$6,198,354	\$7,720,715	\$22,654,984	(\$183,626)	\$220,174,771
\$16,027,782	(\$172,739)	\$3,235,098	\$1,278,619	\$6,234,274	\$0	\$1,200,480	\$1,183,680	\$3,239,117	(\$25,769)	\$32,110,921
\$11,949,676	(\$163,639)	\$2,351,607	\$936,274	\$4,626,367	\$0	\$890,860	\$831,673	\$2,440,378	(\$20,863)	\$23,822,333
\$21,935,611	(\$309,657)	\$4,365,797	\$1,729,023	\$8,518,241	\$0	\$1,642,543	\$1,513,468	\$4,440,972	(\$34,507)	\$43,801,482
\$27,650,689	(\$343,624)	\$5,690,451	\$2,207,343	\$11,081,957	\$0	\$2,127,018	\$2,047,016	\$6,006,562	(\$38,758)	\$56,428,654
\$5,327,239	(\$70,527)	\$827,548	\$367,726	\$2,002,020	\$0	\$380,652	\$398,296	\$1,168,722	(\$12,714)	\$10,388,962
\$1,984,397	(\$21,008)	\$365,736	\$151,594	\$759,213	\$0	\$145,736	\$140,109	\$411,121	(\$3,881)	\$3,843,018
\$1,816,836	(\$27,149)	\$292,820	\$118,536	\$687,202	\$0	\$129,649	\$144,708	\$424,615	(\$4,726)	\$3,542,589
\$840,752	(\$13,453)	\$116,470	\$53,865	\$306,260	\$0	\$58,141	\$61,634	\$180,852	(\$2,269)	\$1,602,252
\$397,231	(\$4,905)	\$54,302	\$25,569	\$145,598	\$0	\$27,548	\$30,038	\$88,141	(\$1,088)	\$762,434
\$278,022	(\$4,012)	\$38,120	\$18,161	\$103,747	\$0	\$19,578	\$21,808	\$63,992	(\$749)	\$538,669
\$3,462,648	(\$39,595)	\$693,482	\$272,568	\$1,340,195	\$0	\$258,459	\$237,700	\$697,483	(\$5,640)	\$6,917,209
\$1,759,186	\$15,793	\$454,291	\$169,489	\$781,993	\$0	\$146,430	\$139,200	\$408,455	(\$27,231)	\$3,782,515
\$480,416,620	(\$5,317,451)	\$88,648,850	\$36,593,676	\$184,046,043	\$0	\$35,301,810	\$34,178,859	\$100,291,068	(\$979,233)	\$953,180,243

BCF Rate Calculations				FAM Cost Classification				
Total KWh sales	Demand-related	Energy-related	Total	Relative Share	R/C Ratios	R/C Adjustment	Balanced R/C Adjustment	cents per KWh

5,377,389,630	¢ 0.440	¢ 9.149	¢ 9.588	52.4%	97.16%	\$500,962,183	\$499,016,150	¢ 9.280
432,406,690	¢ 0.303	¢ 8.981	¢ 9.284	4.3%	103.60%	\$41,589,045	\$41,427,489	¢ 9.581
2,384,006,380	¢ 0.284	¢ 8.952	¢ 9.235	24.0%	104.38%	\$229,897,417	\$229,914,708	¢ 9.892
361,947,191	¢ 0.209	¢ 8.965	¢ 9.174	3.5%	104.38%	\$33,515,774	\$33,585,578	¢ 9.226
269,421,953	¢ 0.258	¢ 8.890	¢ 9.148	2.6%	104.38%	\$24,984,561	\$24,767,972	¢ 9.511
487,039,667	¢ 0.218	¢ 8.775	¢ 8.993	4.8%	104.38%	\$45,717,807	\$45,540,212	¢ 9.350
643,952,639	¢ 0.332	¢ 8.431	¢ 8.763	6.2%	104.38%	\$58,897,407	\$58,668,615	¢ 9.111
105,592,854	¢ 0.629	¢ 9.211	¢ 9.839	1.1%	104.38%	\$10,843,479	\$10,801,357	¢ 10.229
43,911,552	¢ 0.331	¢ 8.649	¢ 8.979	0.4%	104.38%	\$4,115,525	\$4,099,538	¢ 9.336
36,365,308	¢ 0.839	¢ 8.903	¢ 9.742	0.4%	104.38%	\$3,697,578	\$3,683,214	¢ 10.128
16,754,710	¢ 0.646	¢ 8.917	¢ 9.563	0.2%	104.38%	\$1,672,351	\$1,665,854	¢ 9.943
7,824,441	¢ 0.749	¢ 8.995	¢ 9.744	0.1%	104.38%	\$795,791	\$792,700	¢ 10.131
5,497,609	¢ 0.831	¢ 8.967	¢ 9.798	0.1%	104.38%	\$562,236	\$560,052	¢ 10.187
75,667,508	¢ 0.216	¢ 8.926	¢ 9.142	0.7%	100.00%	\$6,917,209	\$6,890,339	¢ 9.106
43,860,058	¢ 0.140	¢ 8.484	¢ 8.624	0.4%	100.00%	\$3,782,515	\$3,767,821	¢ 8.991
10,172,184,569	¢ 0.395	¢ 9.005	¢ 9.370	100.0%		\$956,897,397	\$953,180,243	¢ 9.370

\$ 66,568,441										\$ 66,568,441	
---------------	--	--	--	--	--	--	--	--	--	---------------	--

\$546,985,061	(\$5,317,451)	\$88,648,850	\$25,438,339	\$10,575,022	\$172,101,455	\$33,465,363	\$28,368,453	\$83,241,587	(\$979,233)	\$982,527,445	
---------------	---------------	--------------	--------------	--------------	---------------	--------------	--------------	--------------	-------------	---------------	--

-

\$546,985,061	(\$5,317,451)	\$88,648,850	\$25,438,339	\$10,575,022	\$172,101,455	\$33,465,363	\$28,368,453	\$83,241,587	(\$979,233)	\$982,527,445	
---------------	---------------	--------------	--------------	--------------	---------------	--------------	--------------	--------------	-------------	---------------	--

100%	\$580,316	\$11,944,588	\$1,836,447	\$5,810,406	\$17,049,482	\$0	\$37,221,239
------	-----------	--------------	-------------	-------------	--------------	-----	--------------

\$480,416,620	(\$5,317,451)	\$88,648,850	\$36,593,676	\$184,046,043		\$35,301,810	\$34,178,859	\$100,291,068	(\$979,233)	\$1,019,748,684
---------------	---------------	--------------	--------------	---------------	--	--------------	--------------	---------------	-------------	-----------------

10,202,974,282		¢ 9.995	¢ 9.995			956,897,397	1,019,748,684	¢ 9.99
----------------	--	---------	---------	--	--	-------------	---------------	--------

10/1/2025															
Source	ATL Classes	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Annual
Calculation	KWh Requirements	Domestic Total	579,146,413	884,057,214	1,370,867,414	1,404,452,855	1,279,020,019	1,177,584,025	916,608,872	710,593,697	585,493,951	640,729,481	698,029,437	962,727,767	10,809,691,244
Calculation	KWh Requirements	Small General	47,017,823	66,302,007	79,977,369	95,377,720	94,384,037	104,648,909	71,083,289	70,024,024	64,114,854	62,066,577	62,896,345	13,161,728	868,488,741
Calculation	KWh Requirements	General	335,379,613	377,782,769	461,833,714	503,221,706	414,919,015	448,809,597	410,250,831	352,664,393	379,454,534	369,939,220	382,485,154	340,336,817	4,777,161,385
Calculation	KWh Requirements	Large General	62,977,476	49,844,082	56,626,222	57,746,318	55,849,934	57,924,826	55,238,411	52,010,130	60,189,364	64,496,595	67,633,092	60,053,966	706,490,416
Calculation	KWh Requirements	Small Industrial	30,866,297	40,966,195	47,290,615	56,439,414	56,771,750	43,431,755	45,905,732	43,862,795	50,744,101	42,654,919	39,344,492	36,996,360	521,012,364
Calculation	KWh Requirements	Medium Industrial	74,010,684	82,202,506	85,440,724	88,194,164	71,830,808	79,045,341	88,059,871	82,329,507	87,844,796	73,700,452	76,605,639	76,593,812	965,858,345
Calculation	KWh Requirements	Large Industrial- FIRM	13,487,539	13,762,956	14,230,452	17,007,968	13,649,571	14,739,818	14,178,191	12,755,646	16,397,010	13,777,039	12,805,673	12,183,306	168,966,670
Calculation	KWh Requirements	Large Industrial- INT	94,751,224	73,638,605	86,315,151	81,139,569	76,698,747	81,768,037	83,420,881	86,116,192	122,582,628	89,036,716	96,254,618	87,199,091	1,058,925,848
Calculation	KWh Requirements	Municipal	14,028,802	20,215,075	21,075,882	34,460,196	29,013,513	27,250,168	19,692,266	13,201,862	5,386,077	5,883,718	5,880,933	5,421,965	211,263,387
Calculation	KWh Requirements	Muni - Full Service	5,508,268	6,305,115	6,434,703	9,013,656	9,088,618	8,613,261	7,061,545	5,827,242	5,286,077	5,883,718	5,830,933	5,421,965	84,169,299
Calculation	KWh Requirements	Antigonish	4,835,108	7,481,958	11,416,508	13,165,497	10,951,568	10,619,250	7,162,449	3,984,812	-	-	-	-	69,617,146
Calculation	KWh Requirements	Berwick	2,380,343	3,727,803	5,511,091	6,251,262	4,834,540	4,383,785	2,090,620	1,993,334	-	-	-	-	22,074,778
Calculation	KWh Requirements	Malbone Bay	324,858	1,429,615	2,245,413	3,010,308	2,402,219	2,100,934	1,429,885	774,757	-	-	-	-	14,927,969
Calculation	KWh Requirements	Riverport	480,224	1,070,586	1,968,167	2,126,272	1,676,571	1,532,938	1,047,707	621,719	-	-	-	-	10,524,185
Calculation	KWh Requirements	Unmetered	12,887,790	13,315,687	12,897,127	13,417,738	13,501,417	11,455,467	12,087,237	12,584,604	12,890,044	11,991,382	11,904,100	13,165,789	152,098,053
Calculation	KWh Requirements	BTU	3,207,095	2,305,075	2,281,234	2,261,234	1,620,126	1,620,126	6,779,419	4,121,296	13,723,910	10,921,822	13,716,625	17,118,126	84,881,651
Calculation	KWh Requirements	Grand Total	1,272,362,762	1,617,129,750	2,247,815,894	2,262,448,763	2,090,617,076	2,048,276,112	1,727,085,080	1,440,264,058	1,398,715,258	1,385,203,961	1,486,415,108	1,266,038,640	20,325,436,463
Source	Value/Unit Factor	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Annual
Calculation	KWh Factor	Domestic Total	49%	50%	61%	59.5%	61%	57%	53%	49%	47%	49%	49%	44%	53%
Calculation	KWh Factor	Small General	4%	4%	4%	4%	5%	5%	4%	5%	4%	4%	4%	4%	4%
Calculation	KWh Factor	General	26%	23%	21%	21.3%	20%	22%	24%	24%	27%	27%	26%	27%	24%
Calculation	KWh Factor	Large General	5%	3%	3%	2.7%	3%	3%	4%	4%	5%	5%	5%	5%	3%
Calculation	KWh Factor	Small Industrial	3%	3%	2%	2.4%	2%	2%	3%	3%	4%	3%	3%	3%	3%
Calculation	KWh Factor	Medium Industrial	6%	5%	4%	3.7%	3%	4%	5%	6%	6%	5%	6%	6%	5%
Calculation	KWh Factor	Large Industrial- FIRM	1%	1%	1%	0.7%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Calculation	KWh Factor	Large Industrial- INT	7%	5%	4%	3.4%	4%	4%	5%	6%	6%	6%	7%	7%	5%
Calculation	KWh Factor	Municipal	1%	1%	1%	1.5%	1%	1%	1%	1%	0%	0%	0%	0%	1%
Calculation	KWh Factor	Muni - Full Service	0%	0%	0%	0.4%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Calculation	KWh Factor	Antigonish	0%	0%	1%	0.6%	1%	1%	0%	0%	0%	0%	0%	0%	0%
Calculation	KWh Factor	Berwick	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Calculation	KWh Factor	Malbone Bay	0%	0%	0%	0.1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Calculation	KWh Factor	Riverport	0%	0%	0%	0.1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Calculation	KWh Factor	Unmetered	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Calculation	KWh Factor	BTU	0%	0%	0%	0.2%	0%	0%	0%	0%	1%	1%	1%	1%	0%
Calculation	KWh Factor	Grand Total	100%	100%	100%	100.0%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Source	Fuel Cost before PP	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Calculation	Fuel Cost	Domestic Total	\$13,539,895	\$21,963,253	\$43,656,799	\$45,275,427	\$36,780,497	\$24,854,088	\$18,006,774	\$8,965,345	\$12,266,084	\$12,225,625	\$15,304,284	\$8,600,938	\$261,441,009
Calculation	Fuel Cost	Small General	\$1,113,260	\$1,472,786	\$2,515,122	\$3,073,865	\$2,714,181	\$2,208,678	\$1,484,833	\$883,472	\$1,343,424	\$1,184,279	\$1,390,383	\$823,090	\$20,197,372
Calculation	Fuel Cost	General	\$7,840,658	\$9,365,523	\$14,707,609	\$16,212,222	\$11,931,785	\$9,472,575	\$8,059,373	\$4,545,460	\$7,959,569	\$7,058,720	\$8,365,630	\$5,261,833	\$110,605,459
Calculation	Fuel Cost	Large General	\$1,472,384	\$1,238,311	\$1,800,140	\$2,054,438	\$1,606,064	\$1,222,061	\$1,085,158	\$659,196	\$1,261,171	\$1,200,646	\$1,482,854	\$917,887	\$10,027,782
Calculation	Fuel Cost	Small Industrial	\$790,406	\$1,010,348	\$1,509,207	\$1,818,948	\$1,143,708	\$916,871	\$801,818	\$553,402	\$1,063,261	\$813,066	\$862,627	\$565,313	\$11,849,676
Calculation	Fuel Cost	Medium Industrial	\$1,750,300	\$2,042,214	\$2,720,955	\$2,842,351	\$2,065,623	\$1,969,331	\$1,729,935	\$1,038,726	\$1,840,648	\$1,406,264	\$1,679,577	\$1,170,688	\$21,935,611
Calculation	Fuel Cost	Large Industrial- FIRM	\$315,206	\$341,902	\$453,166	\$648,136	\$396,269	\$311,099	\$278,158	\$160,924	\$345,673	\$262,877	\$296,768	\$166,214	\$1,674,819
Calculation	Fuel Cost	Large Industrial- INT	\$2,215,194	\$1,829,455	\$2,748,929	\$2,615,006	\$2,205,609	\$1,725,796	\$1,638,802	\$2,568,522	\$1,698,851	\$2,110,381	\$1,332,783	\$1,332,783	\$23,775,871
Calculation	Fuel Cost	Municipal	\$327,980	\$502,217	\$989,646	\$1,110,885	\$834,335	\$675,142	\$386,853	\$169,564	\$110,636	\$112,266	\$127,843	\$82,871	\$5,327,239
Calculation	Fuel Cost	Muni - Full Service	\$128,778	\$156,642	\$300,459	\$319,507	\$261,359	\$181,761	\$138,724	\$73,521	\$110,636	\$112,266	\$127,843	\$82,871	\$1,064,387
Calculation	Fuel Cost	Antigonish	\$113,046	\$185,879	\$363,971	\$434,932	\$224,130	\$140,768	\$80,275	\$0	\$0	\$0	\$0	\$0	\$1,818,308
Calculation	Fuel Cost	Berwick	\$55,650	\$92,612	\$175,507	\$201,532	\$139,206	\$82,524	\$58,751	\$25,149	\$0	\$0	\$0	\$0	\$840,752
Calculation	Fuel Cost	Malbone Bay	\$19,284	\$40,486	\$87,431	\$97,017	\$70,895	\$44,342	\$28,099	\$9,775	\$0	\$0	\$0	\$0	\$397,231
Calculation	Fuel Cost	Riverport	\$11,227	\$26,597	\$62,678	\$68,026	\$40,213	\$32,354	\$20,582	\$7,844	\$0	\$0	\$0	\$0	\$276,022
Calculation	Fuel Cost	Unmetered	\$361,304	\$330,811	\$410,723	\$432,420	\$388,257	\$241,780	\$237,454	\$158,776	\$270,090	\$228,805	\$260,997	\$201,231	\$3,462,648
Calculation	Fuel Cost	BTU	\$86,358	\$68,646	\$72,011	\$145,098	\$126,163	\$34,194	\$133,182	\$51,997	\$287,562	\$208,435	\$276,786	\$267,752	\$1,756,186
Calculation	Fuel Cost	Class	\$29,745,234	\$40,176,487	\$71,584,326	\$76,137,796	\$60,188,431	\$43,230,814	\$33,942,713	\$16,171,375	\$29,397,827	\$26,436,787	\$32,151,128	\$19,350,601	\$480,416,620
Calculation	Fuel Cost	Grand Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Source	Exports	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Calculation	Exports	Domestic Total	(\$18,379)	\$261	\$0	(\$394,241)	(\$170,403)	\$0	\$0	\$0	\$0	\$0	\$1,188	\$0	(\$581,574)
Calculation	Exports	Small General	(\$1,511)	\$17	\$0	(\$26,766)	(\$12,576)	\$0	\$0	\$0	\$0	\$0	\$107	\$0	\$46,727)
Calculation	Exports	General	(\$10,643)	\$111	\$0	(\$141,248)	(\$55,270)	\$0	\$0	\$0	\$0	\$0	\$651	\$0	(\$206,406)
Calculation	Exports	Large General	(\$1,999)	\$15	\$0	(\$17,889)	(\$7,441)	\$0	\$0	\$0	\$0	\$0	\$115	\$0	(\$27,199)
Calculation	Exports	Small Industrial	(\$1,073)	\$12	\$0	(\$15,939)	(\$6,299)	\$0	\$0	\$0	\$0	\$0	\$67	\$0	(\$22,131)
Calculation	Exports	Medium Industrial	(\$2,349)	\$24	\$0	(\$24,750)	(\$9,570)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$36,114)
Calculation	Exports	Large Industrial- FIRM	(\$428)	\$4	\$0	(\$4,773)	(\$1,817)	\$0	\$0	\$0	\$0	\$0	\$22	\$0	(\$6,992)
Calculation	Exports	Large Industrial- INT	(\$3,007)	\$22	\$0	(\$22,770)	(\$10,219)	\$0	\$0	\$0	\$0	\$0	\$164	\$0	(\$35,810)
Calculation	Exports	Municipal	(\$445)	\$6	\$0	(\$9,673)	(\$3,895)	\$0	\$0	\$0	\$0	\$0	\$10	\$0	(\$13,968)
Calculation	Exports	Muni - Full Service	(\$175)	\$2	\$0	(\$1,211)	(\$3,792)	\$0	\$0	\$0	\$0	\$0	\$10	\$0	(\$4,156)
Calculation	Exports	Antigonish	(\$153)	\$2	\$0	(\$3,695)	(\$1,459)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,305)
Calculation	Exports	Berwick	(\$76)	\$1	\$0	(\$1,755)	(\$644)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,473)
Calculation	Exports	Malbone Bay	(\$26)	\$0	\$0	(\$845)	(\$326)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,189)
Calculation	Exports	Riverport	(\$15)	\$0	\$0	(\$97)	(\$23)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$83)
Calculation	Exports	Unmetered	(\$409)	\$4	\$0	(\$3,765)	(\$1,798)	\$0	\$0	\$0	\$0	\$0	\$20	\$0	(\$5,849)
Calculation	Exports	BTU	(\$114)	\$1	\$0	(\$1,263)	(\$58)	\$0	\$0	\$0	\$0	\$0	\$21	\$0	(\$1,659)
Calculation	Exports	Export Revenue	(\$46,379)	\$477	\$0	(\$662,878)	(\$278,651)	\$0	\$0	\$0	\$0	\$0	\$2,496	\$0	(\$979,233)
Source	Imports	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Calculation	Imports	Domestic Total	\$3,364,335	\$3,104,391	\$3,083,531	\$4,513,664	\$7,836,189	\$2,806,705	\$3,251,172	\$4,257,314	\$3,944,001	\$3,235,485	\$4,579,332	\$3,304,179	\$45,636,296
Calculation	Imports	Small General	\$156,576	\$208,171	\$177,146	\$208,444	\$276,264	\$127,886	\$304,091	\$410,528	\$411,890	\$311,417	\$412,066	\$316,202	\$1,849,259
Calculation	Imports	General	\$1,102,787	\$1,326,584	\$1,038,816	\$1,617,150	\$2,542,090	\$1,115,448	\$1,455,142	\$2,112,885	\$2,556,079	\$1,868,078	\$2,506,591	\$1,988,36	

Currency: CND

Account	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Fuel & PP (Domestic Load Only)													
Solid Fuel	\$24,401,261	\$26,288,953	\$42,933,626	\$42,153,676	\$35,061,376	\$29,631,228	\$25,975,941	\$12,001,086	\$17,786,822	\$16,875,655	\$20,360,642	\$14,024,463	\$307,494,728
Natural Gas	\$7,934,907	\$13,949,729	\$10,865,002	\$19,164,361	\$13,592,033	\$10,186,252	\$8,407,841	\$7,842,753	\$8,426,525	\$10,361,190	\$11,168,136	\$11,652,000	\$133,550,729
Biomass	\$2,202,942	\$2,003,709	\$3,399,024	\$1,914,778	\$1,475,263	\$2,381,616	\$2,386,342	\$1,915,255	\$3,686,188	\$2,261,459	\$2,556,033	\$1,612,087	\$27,794,696
Bunker C	-\$54,344	\$1,514,050	\$13,687,805	\$11,325,585	\$10,611,718	\$2,457,003	\$48,068	\$198,826	\$2,293,343	\$105,947	\$305,134	\$401,175	\$42,894,308
Furnace	\$400,401	\$619,586	\$692,716	\$380,918	\$551,783	\$764,268	\$309,042	\$615,558	\$979,680	\$493,146	\$462,324	\$526,882	\$6,796,306
Diesel	\$365,068	\$770,866	\$1,519,874	\$3,965,158	\$2,389,025	\$968,850	\$87,081	\$122,430	\$537,440	\$318,227	\$477,232	\$120,140	\$11,641,389
Additives - Mercury	\$783,947	\$1,164,621	\$1,728,755	\$1,350,790	\$1,466,437	\$1,216,783	\$1,031,257	\$436,544	\$551,479	\$514,556	\$908,450	\$803,538	\$11,957,155
Additives	\$74,886	\$110,412	\$213,674	\$535,495	\$546,887	\$504,826	\$166,108	\$193,370	\$959,053	\$378,597	\$412,017	\$45,256	\$4,140,582
GHG Compliance	-\$899,342	\$382,511	\$1,210,233	-\$4,449,500	\$5,381,649	-\$3,521,300	\$1,035,069	-\$7,606,658	\$0	\$0	\$1,693,125	\$1,456,761	-\$5,317,451
Subtotal	\$35,209,726	\$46,804,437	\$76,250,708	\$76,341,260	\$71,076,172	\$44,589,526	\$39,446,750	\$15,719,163	\$35,220,529	\$31,308,776	\$38,343,093	\$30,642,302	\$540,952,442
Fuel for Generation	\$35,209,726	\$46,804,437	\$76,250,708	\$76,341,260	\$71,076,172	\$44,589,526	\$39,446,750	\$15,719,163	\$35,220,529	\$31,308,776	\$38,343,093	\$30,642,302	\$540,952,442
Purchased Power													
Imports	\$4,183,555	\$5,678,595	\$5,056,084	\$7,590,441	\$12,823,315	\$5,090,677	\$6,128,449	\$8,628,919	\$9,422,017	\$6,994,851	\$9,618,125	\$7,433,822	\$88,648,850
Maritime Link	\$16,342,988	\$16,342,988	\$11,886,740	\$13,250,000	\$13,250,000	\$13,250,000	\$13,250,000	\$34,379,903	\$12,643,423	\$13,150,000	\$13,150,000	\$13,150,000	\$184,046,043
IPP	\$2,023,912	\$4,210,676	\$5,800,019	\$6,020,143	\$5,261,409	\$4,906,635	\$4,025,697	\$4,800,853	\$3,804,743	\$5,494,164	\$5,531,561	\$5,825,260	\$57,705,070
Wind Purchases	\$6,330,278	\$2,881,004	\$9,749,979	\$8,459,639	\$5,011,765	\$8,108,199	\$7,119,677	\$8,835,389	\$5,916,866	\$6,514,478	\$5,549,589	\$5,069,673	\$79,546,537
COMFIT	\$6,080,132	\$6,865,334	\$7,454,124	\$7,735,497	\$5,358,962	\$7,644,606	\$5,460,679	\$6,816,824	\$4,020,453	\$4,433,171	\$3,335,847	\$3,908,175	\$69,113,806
Total Purchased Power	\$34,960,865	\$35,978,598	\$39,946,947	\$43,055,719	\$41,705,452	\$39,000,118	\$35,984,502	\$63,461,890	\$35,807,503	\$36,586,663	\$37,185,121	\$35,386,930	\$479,060,307
Fuel & PP (Domestic Load Only)	\$70,170,591	\$82,783,034	\$116,197,654	\$119,396,979	\$112,781,624	\$83,589,644	\$75,431,252	\$79,181,053	\$71,028,032	\$67,895,439	\$75,528,215	\$66,029,231	\$1,020,012,749
Fuel for Resale													
Costs	\$259,389	\$35,584	\$442,854	\$79,124	\$600	\$0	\$0	\$20,323	\$41,743	\$41,418	\$43,075	\$0	\$964,111
Recoveries	-\$249,599	-\$31,095	-\$512,737	-\$120,204	-\$52,635	-\$26,804	-\$15,063	-\$60,940	-\$79,710	-\$103,934	-\$53,590	\$0	-\$1,306,310
Net Cost (Benefit)	\$9,790	\$4,489	-\$69,883	-\$41,080	-\$52,035	-\$26,804	-\$15,063	-\$40,617	-\$37,967	-\$62,516	-\$10,515	\$0	-\$342,199
Export Sales													
Costs.	\$71,993	\$0	\$0	\$1,276,344	-\$287,435	\$0	\$0	\$0	\$0	\$0	\$8,064	\$0	\$1,068,966
Recoveries.	-\$112,369	\$477	\$0	-\$1,939,324	\$8,584	\$0	\$0	\$0	\$0	\$0	-\$5,568	\$0	-\$2,048,200
				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Net Cost (Benefit)	-\$40,375	\$477	\$0	-\$662,979	-\$278,851	\$0	\$0	\$0	\$0	\$0	\$2,496	\$0	-\$979,233
Net Fuel and Purchased Power	\$70,140,006	\$82,788,000	\$116,127,772	\$118,692,920	\$112,450,738	\$83,562,839	\$75,416,189	\$79,140,436	\$70,990,065	\$67,832,924	\$75,520,196	\$66,029,231	\$1,018,691,317
Water Royalties	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$88,114	\$1,057,367
Total Fuel and Purchased Power	\$70,228,120	\$82,876,114	\$116,215,886	\$118,781,034	\$112,538,852	\$83,650,953	\$75,504,303	\$79,228,550	\$71,078,179	\$67,921,038	\$75,608,310	\$66,117,345	\$1,019,748,684
													\$0
Total Fuel & PP	\$70,228,120	\$82,876,114	\$116,215,886	\$118,781,034	\$112,538,852	\$83,650,953	\$75,504,303	\$79,228,550	\$71,078,179	\$67,921,038	\$75,608,310	\$66,117,345	\$1,019,748,684

Account	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Renewables - IPP -Wind													
Wind Purchases	\$4,861,160	\$5,154,407	\$8,091,124	\$6,538,320	\$3,907,116	\$6,631,952	\$7,230,572	\$8,632,368	\$5,104,087	\$6,334,194	\$5,386,427	\$5,627,183	\$73,498,909
Point Tupper 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Point Tupper 3	\$261,437	\$205,364	\$297,056	\$764,160	\$513,600	\$562,560	\$373,134	\$592,730	\$286,477	\$623,155	\$218,915	\$288,066	\$4,986,655
Sable Wind	\$92,403	\$101,124	\$228,302	\$446,471	\$412,026	\$528,612	\$321,246	\$476,986	\$265,646	\$422,388	\$204,093	\$202,372	\$3,701,669
South Canoe	\$1,115,278	-\$2,579,891	\$1,133,498	\$3,890,642	\$3,178,428	\$4,073,098	\$3,053,131	\$3,820,931	\$2,390,035	\$2,412,145	\$2,004,025	\$967,122	\$25,458,441
TOTAL IPP WIND	\$6,330,278	\$2,881,004	\$9,749,979	\$11,639,593	\$8,011,170	\$11,796,221	\$10,978,083	\$13,523,015	\$8,046,245	\$9,791,882	\$7,813,460	\$7,084,743	\$107,645,673
Renewables - COMFIT													
Hydro COMFIT	\$1,708	\$1,642	\$1,773	\$1,227	\$1,109	\$1,388	\$1,292	\$23	\$382	\$1,722	\$1,572	\$976	\$14,813
Small Wind COMFIT	\$137,434	\$139,937	\$1,180,502	\$31,426	\$14,594	\$35,398	\$24,581	\$30,314	\$20,437	\$18,920	\$13,890	\$23,593	\$1,671,027
Large Wind COMFIT	\$5,770,016	\$6,507,396	\$6,050,553	\$5,611,154	\$3,904,768	\$5,546,110	\$3,933,648	\$4,857,099	\$2,844,479	\$3,129,572	\$2,366,928	\$2,730,641	\$53,252,363
Biomass/Biogass COMFIT	\$170,975	\$216,358	\$221,297	\$110,717	\$84,556	\$101,242	\$91,776	\$119,074	\$128,694	\$118,578	\$82,421	\$105,988	\$1,551,676
Small Tidal COMFIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMFIT	\$6,080,132	\$6,865,334	\$7,454,124	\$5,754,523	\$4,005,027	\$5,684,138	\$4,051,298	\$5,006,510	\$2,993,991	\$3,268,793	\$2,464,811	\$2,861,198	\$56,489,879
Renewables - IPP -Other													
Other IPP Purchases	\$1,678,578	\$2,143,142	\$2,072,554	\$1,626,904	\$1,151,453	\$650,565	\$980,797	\$1,376,472	\$1,356,777	\$1,067,742	\$1,110,490	\$1,267,304	\$16,482,778
Brooklyn Power	\$345,334	\$2,067,534	\$3,727,465	\$1,786,565	\$1,696,737	\$1,884,102	\$1,228,288	\$1,255,913	\$740,520	\$1,803,850	\$1,786,311	\$1,800,000	\$20,122,616
Cape Sharpe Tidal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL IPP OTHER	\$2,023,912	\$4,210,676	\$5,800,019	\$3,413,469	\$2,848,190	\$2,534,668	\$2,209,084	\$2,632,385	\$2,097,297	\$2,871,592	\$2,896,800	\$3,067,304	\$36,605,395
Total Purchased Renewables	\$14,434,322	\$13,957,014	\$23,004,122	\$20,807,585	\$14,864,387	\$20,015,027	\$17,238,465	\$21,161,910	\$13,137,534	\$15,932,266	\$13,175,070	\$13,013,244	\$200,740,947
Total Renewables	\$14,434,322	\$13,957,014	\$23,004,122	\$20,807,585	\$14,864,387	\$20,015,027	\$17,238,465	\$21,161,910	\$13,137,534	\$15,932,266	\$13,175,070	\$13,013,244	\$200,740,947

Source	Fuel Costs	Type	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
Fuel Deck	Fuel Costs	Plant	Total	\$36,206,872	\$46,514,528	\$78,058,708	\$80,837,794	\$65,730,602	\$48,172,135	\$38,484,732	\$23,373,319	\$35,270,676	\$31,334,374	\$36,727,988	\$29,273,655	\$546,865,061	
Fuel Deck	Fuel Costs	ML	NB&C	\$10,342,988	\$10,342,988	\$11,886,740	\$13,250,090	\$13,250,090	\$13,250,090	\$13,250,090	\$34,379,903	\$12,643,423	\$13,150,000	\$13,150,000	\$13,150,000	\$184,546,043	
Fuel Deck	Fuel Costs	ML	Surplus												\$0	\$0	
Fuel Deck	Fuel Costs	ML	Wind		\$2,023,912	\$4,210,676	\$5,800,019	\$6,020,143	\$5,261,409	\$4,906,635	\$4,025,697	\$4,800,853	\$3,804,743	\$5,494,164	\$5,531,561	\$57,705,076	
Fuel Deck	Fuel Costs	IPP	Wind		\$6,330,278	\$2,881,004	\$2,740,970	\$8,450,639	\$5,101,765	\$7,119,677	\$8,033,389	\$5,913,866	\$6,514,478	\$5,540,559	\$5,069,673	\$79,446,537	
Fuel Deck	Fuel Costs	COMINT	Wind		\$5,907,450	\$6,647,334	\$2,731,054	\$5,642,580	\$3,919,362	\$3,958,229	\$4,867,413	\$2,864,915	\$3,148,492	\$2,380,818	\$2,754,234	\$54,923,390	
Fuel Deck	Fuel Costs	COMINT	Biomass		\$170,975	\$216,358	\$221,297	\$110,717	\$84,556	\$101,242	891,778	\$118,074	\$128,694	\$118,578	\$82,421	\$1,551,676	
Fuel Deck	Fuel Costs	COMINT	Other		\$1,708	\$1,642	\$1,773	\$1,892,261	\$1,355,644	\$1,166,856	\$1,410,674	\$1,810,337	\$1,026,844	\$1,166,101	\$872,408	\$12,838,740	
Fuel Deck	Fuel Costs	Imports			\$4,183,155	\$5,179,195	\$5,056,054	\$7,550,441	\$12,323,315	\$15,000,677	\$6,128,449	\$8,422,017	\$6,904,941	\$9,818,125	\$7,433,822	\$88,648,650	
Fuel Deck	Fuel Costs	OBPS	Total		(\$899,342)	\$382,511	\$1,210,233	(\$4,440,500)	\$5,381,649	(\$3,521,300)	\$1,035,069	(\$7,606,658)	\$0	\$0	\$1,693,125	\$1,456,761	
Fuel Deck	Fuel Costs	FAM	Total		\$70,268,486	\$82,875,637	\$116,215,886	\$119,444,014	\$101,817,783	\$83,600,953	\$75,504,303	\$70,228,550	\$71,078,179	\$67,021,038	\$75,050,814	\$66,117,345	\$1,020,727,917
Source	Fuel Details	Type	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
Calculations	IPP	Other		\$1,614,930	\$2,051,750	\$1,975,042	\$2,373,187	\$1,788,214	\$1,090,306	\$1,498,945	\$2,220,166	\$2,235,653	\$1,804,481	\$1,870,845	\$2,139,452	\$22,663,070	
IPP Master Summary	IPP Biomass	Brooklyn Power	\$	\$45,333.93	\$2,067,533.59	\$3,727,464.51	\$3,577,595.61	\$3,367,715.24	\$3,734,625.46	\$2,450,924.88	\$2,506,048.80	\$1,477,634.01	\$3,590,401.89	\$3,564,403.97	\$3,600,000.00	\$34,048,682	
IPP Master Summary	IPP Biomass	FW Taylor Lumber Company	\$	\$3,648	\$1,902	\$7,312	\$5,369	\$5,369	\$5,369	\$5,369	\$5,369	\$5,369	\$5,369	\$5,369	\$5,369	\$59,318	
Calculations	IPP Biomass	NB&C Wind	\$	\$3,244.88	\$195,711	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$4,959,556	\$54,987,678	
IPP Master Summary	IPP Biomass	Dalhousie Mountain	\$	\$1,815,803	\$1,602,688	\$2,465,368	\$1,835,873	\$830,334	\$3,781,636	\$1,525,428	\$1,761,179	\$1,218,981	\$1,398,556	\$1,016,446	\$1,095,133	\$18,347,525	
IPP Master Summary	IPP Biomass	Glenn Duha North	\$	\$1,189,927	\$1,474,028	\$2,325,055	\$1,661,335	\$663,735	\$1,592,078	\$1,339,178	\$1,685,767	\$1,135,639	\$689,317	\$15,398	\$79,657	\$15,831,334	
IPP Master Summary	IPP Biomass	Brooklyn Power	\$	\$1,254,514	\$10,242,762	\$18,814,055	\$17,865,295	\$16,867,287	\$16,841,651	\$12,592,875	\$12,599,130	\$2,495,262	\$18,038,498	\$17,863,195	\$18,000,000	\$170,486,175	
IPP Master Summary	IPP Biomass	Taylor Lumber	\$	\$12,300,000	\$11,444,000	\$476,000	\$400,000	\$20,000	\$20,000	\$400,907	\$415,702	\$375,108	\$14,761	\$47,627	\$49,628	\$489,208	
Calculation	IPP Biomass Factor	Monthly Allocation	1.2%	6.1%	10.9%	10.4%	9.9%	11.0%	7.2%	7.4%	4.4%	10.6%	10.5%	10.5%	100.0%		
Source	FAM Calc	BTL Fuel Costs	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
BTL Fuel Cost File	FuelCost	GRLF				\$	\$7,598	\$13,885	\$13,090	\$	(43,910)	\$4,793	\$3,386	\$133,762	\$32,481	\$1,027,202	
BTL Fuel Cost File	FuelCost	BTL Oct 25 to Sep 26 ELIADC	\$	\$6,461,738	\$7,614,281	\$3,261,720	\$4,994,323	\$5,444,830	\$7,530,124	\$5,185,802	\$6,571,359	\$4,077,610	\$4,063,491	\$5,883,239	\$6,197,333	\$68,905,957	
BTL Fuel Cost File	FuelCost	Shore Power				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
BTL Fuel Cost File	FuelCost	1P-RTIP				\$	\$4,007	\$4,896	\$5,122	\$	\$	\$	\$	\$	\$	\$	
Hard Coded	FuelCost	Adjustment														\$0	
Source	ATL Classes	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
Load Forecast	KWH Sales	Domestic Total	286,283,896	440,098,972	682,111,699	698,898,172	636,401,662	585,862,647	455,425,212	353,051,401	290,576,820	218,683,200	347,808,185	280,157,765	5,377,389,630		
Load Forecast	KWH Sales	Small General	23,711,687	29,527,947	39,315,451	47,473,054	46,988,587	52,067,900	57,571,584	34,006,590	31,834,533	30,884,740	31,382,547	26,822,880	432,406,690		
Load Forecast	KWH Sales	General	167,454,939	188,709,740	230,564,119	251,254,573	207,156,540	224,050,695	204,498,288	175,769,904	188,898,476	184,564,306	191,125,665	169,959,136	2,384,006,380		
Load Forecast	KWH Sales	Large General	32,259,744	25,588,439	26,874,223	32,714,544	28,662,249	29,731,537	26,263,365	26,591,624	30,731,652	32,079,388	34,599,289	30,751,038	361,847,191		
Load Forecast	KWH Sales	Small Industrial	16,908,745	20,350,268	21,088,631	29,223,687	19,861,740	21,719,691	22,820,950	21,888,036	25,303,554	21,316,478	19,960,489	18,489,705	280,421,953		
Load Forecast	KWH Sales	Medium Industrial	37,335,017	41,514,345	43,106,375	44,516,203	36,261,431	39,902,149	44,355,964	41,457,147	44,178,138	37,132,664	38,642,181	38,638,022	487,039,687		
Load Forecast	KWH Sales	Large Industrial- FIRM	7,007,056	7,173,796	7,402,687	8,863,421	7,108,339	7,682,982	7,360,220	6,614,980	8,490,209	7,141,498	6,636,771	6,325,433	87,807,383		
Load Forecast	KWH Sales	Large Industrial- INT	49,754,216	38,825,052	45,402,911	42,779,699	40,432,899	43,123,511	43,783,461	45,139,169	64,148,094	46,631,643	50,734,004	45,750,677	556,145,246		
Load Forecast	KWH Sales	Municipal	8,065,335	8,536,367	14,699,483	15,304,257	13,463,158	2,233,487	24,081,680	9,902,448	299,559	2,318,298	3,145,835	2,633,999	105,952,854		
Load Forecast	KWH Sales	Unmetered	6,415,708	6,628,390	6,417,903	6,875,735	6,719,133	5,699,776	6,006,205	6,253,646	6,397,817	5,964,775	5,932,027	6,555,284	75,687,508		
Load Forecast	KWH Sales	BUTU	2,173,273	1,222,875	1,169,301	2,331,780	2,272,246	839,250	3,498,948	2,125,052	7,066,243	5,631,413	6,849,810	9,044,765	43,890,058		
Source	Municipal Sub Class	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
Load Forecast	KWH Sales	Full Service	2,873,045	3,958,879	4,926,961	5,184,012	4,751,809	4,503,886	3,876,459	3,034,282	2,745,385	3,059,966	3,032,274	2,824,584	43,911,552		
Load Forecast	KWH Sales	Antigonish	2,921,933	3,914,610	5,961,893	6,884,314	5,725,815	5,552,833	3,728,993	3,728,993	2,074,947	-	-	-	36,365,308		
Load Forecast	KWH Sales	Berwick	1,241,558	1,850,412	2,077,984	3,298,956	3,298,956	2,582,282	1,037,942	-	-	-	-	-	16,754,710		
Load Forecast	KWH Sales	Malone Bay	439,238	852,028	1,433,701	1,433,701	1,297,234	1,098,584	744,443	403,421	-	-	-	-	7,834,441		
Load Forecast	KWH Sales	Riverport	250,479	566,138	1,027,810	1,111,840	876,563	801,577	545,469	323,733	-	-	-	-	5,487,609		
For Allocation Tab	Fuel Costs	Type	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
Allocation	Fuel Costs	ATL Fuel costs (net of BTL)	\$25,745,234	\$40,175,487	\$71,584,325	\$76,137,796	\$60,188,431	\$43,230,914	\$33,942,713	\$18,173,375	\$29,307,827	\$25,430,787	\$32,151,128	\$19,350,801	\$480,436,620		
Allocation	Fuel Costs	Exports	\$	(40,375)	477	\$	(662,979)	\$	(278,851)	\$	-	\$	-	2,496	\$	(\$79,233)	
Allocation	Fuel Costs	Imports	\$4,183,555	\$5,678,565	\$5,056,084	\$7,590,441	\$12,823,315	\$5,000,677	\$6,128,449	\$8,628,919	\$9,422,017	\$6,994,851	\$9,618,125	\$7,433,822	\$88,648,650		
Allocation	Fuel Costs	Purchased Biomass	\$424,988	\$2,248,092	\$3,994,196	\$5,799,208	\$3,619,013	\$4,015,379	\$2,640,794	\$2,697,228	\$1,623,827	\$3,671,749	\$3,828,146	\$3,844,071	\$36,953,676		
Source	FAM Sales	Class	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total		
FAM Calc Model	KWH Sales	Domestic Total	286,283,896	440,098,972	682,111,699	698,898,172	636,401,662	585,862,647	455,425,212	353,051,401	290,576,820	218,683,200	347,808,185	280,157,765	5,377,389,630		
FAM Calc Model	KWH Sales	Small General	23,711,687	29,527,947	39,315,451	47,473,054	46,988,587	52,067,900	57,571,584	34,006,590	31,834,533	30,884,740	31,382,547	26,822,880	432,406,690		
FAM Calc Model	KWH Sales	General	167,454,939	188,709,740	230,564,119	251,254,573	207,156,540	224,050,695	204,498,288	175,769,904	188,898,476	184,564,306	191,125,665	169,959,136	2,384,006,380		
FAM Calc Model	KWH Sales	Large General	32,259,744	25,588,439	26,874,223	32,714,544	28,662,249	29,731,537	26,263,365	26,591,624	30,731,652	32,079,388	34,599,289	30,751,038	361,847,191		
FAM Calc Model	KWH Sales	Small Industrial	16,908,745	20,350,268	21,088,631	29,223,687	19,861,740	21,719,691	22,820,950	21,888,036	25,303,554	21,316,478	19,960,489	18,489,705	280,421,953		
FAM Calc Model	KWH Sales	Medium Industrial	37,335,017	41,514,345	43,106,375	44,516,203	36,261,431	39,902,149	44,355,964	41,457,147	44,178,138	37,132,664	38,642,181	38,638,022	487,039,687		
FAM Calc Model	KWH Sales	Large Industrial- FIRM	7,007,056	7,173,796	7,402,687	8,863,421	7,108,339	7,682,982	7,360,220	6,614,980	8,490,209	7,141,498	6,636,771	6,325,433	87,807,383		
FAM Calc Model	KWH Sales	Large Industrial- INT	49,754,216	38,825,052	45,402,911	42,779,699	40,432,899	43,123,511	43,783,461	45,139,169	64,148,094	46,631,643	50,734,004	45,750,677	556,145,246		
FAM Calc Model	KWH Sales	Municipal	8,065,335	8,536,367	14,699,483	15,304,257	13,463,158	2,233,487	24,081,680	9,902,448	299,559	2,318,298	3,145,835	2,633,999	105,952,854		
FAM Calc Model	KWH Sales	Unmetered	6,415,708	6,628,390	6,417,903	6,875,735	6,719,133	5,699,776	6,006,205	6,253,646	6,397,817	5,964,775	5,932,027	6,555,284	75,687,508		
FAM Calc Model	KWH Sales	BUTU	2,173,273	1,222,875	1,169,301	2,331,780	2,272,246	839,250	3,498,948	2,125,052	7,066,243	5,631,413	6,849,810	9,044,765	43,890,058		
Source	Non-FAM Sales	Class	Oct-25	Nov-25	Dec-25												

BUTU Capacity Credit Calc.

	Installed Capacity	Capacity Credit	Approved Contract Demands (kW)	FAM-related Demand Charge	Gross Demand Payment	Net Demand payment bfr Credits	Capacity Credit
Ellershous Imports	23,500	20.5%	7,549	\$1.456			
Total							-\$70,272

Biomass Calculations

(\$ in millions)

Oct 2025 - Sep 2026

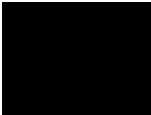
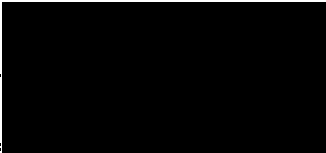
Capital

Operating

Subtotal

Fuel

Total



35.1 100.0%

Annual Peak of ATL	2,481,214	21,735,437,100	
Annual Energy Requirement of ATL	20,325,436,463	20,325,436,463	94%

System Coincident Load Factor	93.510%	6%
-------------------------------	---------	----

Rate Base	Average	2025	2026
Steam Plant	\$ 481,584	\$ 543,265	\$ 419,903
Steam Plant - CWIP	\$ 4,559	\$ 4,744	\$ 4,374
Steam Environmental & Fuel Conversion	\$ 360,906	\$ 369,394	\$ 352,418
Steam Environmental & Fuel Conversion - CWIP	\$ -	\$ -	\$ -
Hydro Plant	\$ 644,461	\$ 603,548	\$ 685,374
Hydro Plant - CWIP	\$ 44,561	\$ 55,299	\$ 33,823
Hydro Environmental & Fuel Conversion	\$ 10,643	\$ 10,402	\$ 10,884
Hydro Environmental & Fuel Conversion - CWIP	\$ -	\$ -	\$ -
Wind Plant	\$ 163,575	\$ 168,639	\$ 158,510
Wind Plant - CWIP	\$ 196	\$ 196	\$ 196
Gas Turbine Plant	\$ 67,260	\$ 58,451	\$ 76,069
Gas Turbine Plant - CWIP	\$ 881	\$ 1,070	\$ 692
Gas Environmental & Fuel Conversion	\$ -	\$ -	\$ -
Gas Environmental & Fuel Conversion - CWIP	\$ -	\$ -	\$ -
LM6000 Plant	\$ 93,707	\$ 94,612	\$ 92,802
LM6000 Plant - CWIP	\$ 30	\$ 0	\$ 60
LM6000 Environmental & Fuel Conversion	\$ -	\$ -	\$ -
LM6000 Environmental & Fuel Conversion - CWIP	\$ -	\$ -	\$ -
Total Generation	\$ 1,872,363	\$ 1,909,621	\$ 1,835,105
General Property Plant	\$ 462,475	\$ 454,929	\$ 470,022
General Property Plant - CWIP	\$ 14,812	\$ 10,022	\$ 19,601
Total General Plant	\$ 477,287	\$ 464,951	\$ 489,623

Total System Plant in Service	\$ 4,463,196
Direct Plant in Service (Solar)	\$ 1,285

Generation Rate Base	Initial Classification				Further Classification				Fully Classified		
	Total Company	Demand	Energy	Customer	Demand	Energy	Customer	Demand	Energy	Customer	
Steam Plant	\$ 847,049	\$ 486,143	\$ 360,906	\$ -	\$ (454,592)	\$ 454,592	\$ -	\$ 31,551	\$ 815,498	\$ -	
Hydro Plant	\$ 699,665	\$ 689,022	\$ 10,643	\$ -	\$ (644,305)	\$ 644,305	\$ -	\$ 44,718	\$ 654,948	\$ -	
Wind Plant	\$ 163,771	\$ 163,771	\$ -	\$ -	\$ (153,142)	\$ 153,142	\$ -	\$ 10,629	\$ 153,142	\$ -	
LM6000 Plant	\$ 93,737	\$ 93,737	\$ -	\$ -	\$ (87,654)	\$ 87,654	\$ -	\$ 6,084	\$ 87,654	\$ -	
Gas Turbine Plant - Other	\$ 68,141	\$ 68,141	\$ -	\$ -	\$ (63,718)	\$ 63,718	\$ -	\$ 4,422	\$ 63,718	\$ -	
Total Generation Plant	\$ 1,872,363	\$ 1,500,814	\$ 371,549	\$ -	\$ (1,403,411)	\$ 1,403,411	\$ -	\$ 97,403	\$ 1,774,960	\$ -	
General Property Plant -generation-related	\$ 200,285.12	\$ 160,541	\$ 39,744	\$ -	\$ (150,122)	\$ 150,122	\$ -	\$ 10,419	\$ 189,866	\$ -	
Total Generation Plant in Service	\$ 2,072,648	\$ 1,661,355	\$ 411,293	\$ -	\$ (1,553,533)	\$ 1,553,533	\$ -	\$ 107,822	\$ 1,964,826	\$ -	
								5.202%	94.798%		

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

**2026 Securitization Rider Application Appendix C
Attachment 3 has been filed electronically.**

**2026 Securitization Rider Application Appendix D has been
filed electronically.**

**2026 Securitization Rider Application Appendix E has been
filed electronically.**

APPLICABILITY

The Securitization Cost Recovery Rider (SECRR) is non-bypassable, is imposed on, and is part of, all customer bills, and shall be collected in accordance with a Financing Order issued pursuant to section 35G of the Public Utilities Act. The SECRR applies to all customers receiving electrical service (including transmission, distribution, or other services) from Nova Scotia Power (NS Power) under Nova Scotia Energy Board (Board)-approved rate, toll, or charge schedules, which payment obligation will continue to apply, even if a customer subsequently elects to purchase electricity from an alternative electrical supplier, in relation to its remaining electrical service (including transmission, distribution, or other services) received from NS Power.

PURPOSE

The purpose of the SECRR is to provide for the recovery of the Securitized Surcharge approved by the Board in accordance with a Financing Order issued pursuant to section 35G of the Public Utilities Act.

ADJUSTMENTS

Subject to NS Power making application for recovery through the SECRR, recoverable amounts shall be limited to those approved by the Board in a Financing Order.

The SECRR shall include:

- a class-specific Securitized Surcharge (SS); and
- a Balancing Adjustment (BA),

established in accordance with the applicable Financing Order.

The SS shall be designed to recover principal, interest, and other approved Financing Costs related to Securitized Bonds, as well as approved Securitized Costs authorized by the Board for recovery through securitization.

The BA shall be designed to reconcile over-collections and under-collections associated with the SECRR and shall be determined in accordance with the True-Up Mechanism approved by the Board.

Securitized Costs and Financing Costs shall be allocated and recovered from customer classes in accordance with the cost allocation methodology approved by the Board in the applicable Financing Order.

CALCULATION OF THE SECRR

The monthly amount calculated under each applicable rate schedule shall be increased or decreased by the SECRR, expressed in cents per kilowatt-hour (¢/kWh), as follows:

$$SECRR = SS + BA$$

Where:

$$BA = BA_1 + BA_2$$

and:

BA₁ represents the over-collection or under-collection of Securitized Surcharges for the immediately preceding year.

BA₂ represents the over-collection or under-collection associated with the collection or refund of the prior year's **BA₁** amount.

BA₁ and **BA₂** shall be determined using actual billing and revenue data for the period January 1 through September 30 and forecast billing and revenue data for the period October 1 through December 31 of the applicable year.

BA₁ shall also include the reconciliation of:

1. any difference between estimated Financing Costs financed by Securitized Bonds and the final Financing Costs incurred by NS Power or an Assignee;
2. any Securitized Surcharges collected prior to a Financing Order being abandoned; and
3. any Securitized Surcharges collected following the issuance of a Financing Order and prior to the issuance of the Securitized Bonds.

In the first year the SECRR is in effect, no BA shall apply.

In the second year the SECRR is in effect, the BA shall consist solely of **BA₁**.

In the third year and each year thereafter, the BA shall consist of **BA₁** and **BA₂**.

The BA shall be updated annually in accordance with the True-Up Mechanism approved by the Board and reflected in SECRR rates effective January 1 of each year, unless otherwise directed by the Board.

Securitization Cost Recovery Rider Rates for 2027

Customer Class	Securitization Cost Recovery Rider			
	SS (¢/kWh)	BA₁ (¢/kWh)	BA₂ (¢/kWh)	SECRR (¢/kWh)
Domestic Service, Domestic Service Time-of-Day, Domestic Service Time-of-Use, Domestic Service Critical Peak Pricing	0.617	-	-	0.617
Small General, Small General Time-of-Use, Small General Critical Peak Pricing	0.571	-	-	0.571
General, General Time-of-Use, General Critical Peak Pricing, Multi-unit Residential Building Time-of-Use	0.638	-	-	0.638
Large General	0.620	-	-	0.620
Small Industrial	0.565	-	-	0.565
Medium Industrial	0.580	-	-	0.580
Large Industrial including Interruptible Rider	0.682	-	-	0.682
Municipal	0.854	-	-	0.854
Unmetered Services	0.568	-	-	0.568
BUTU	0.623	-	-	0.623
Generation Replacement & Load Following	0.327	-	-	0.327
One-Part Real Time Pricing	0.248	-	-	0.248
ELID	0.324	-	-	0.324
Shore Power	0.254	-	-	0.254

DOMESTIC SERVICE TARIFF

Rate Codes 02, 03, 04

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	18.324
Effective January 1, 2027	19.067

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

Effective:

DOMESTIC SERVICE TARIFFRate Codes 02, 03, 04

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service rate.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective upon the date of the Board's Order	n/a	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

ENERGY CHARGE

	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective November 1, 2026	182.067	15.411
Effective January 1, 2027	191.990	15.956

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

Effective:

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.

Effective:

- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge (Non-winter Period) April 1 through October 31	cents per kilowatt-hour (all hours)
Effective upon the date of the Board's Order	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

Interim Energy Charge (Winter Period) November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2025	16.931	16.931	16.931	16.931

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.860

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	36.517	18.324	36.517	18.324
Effective January 1, 2027	38.281	19.067	38.281	19.067

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Effective:

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

Applicable in December, January, and February	cents per kilowatt-hour			
	7:00 AM to 12:00 PM	12:00 PM to 4:00 PM	4:00 PM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	24.384	19.459	24.384	11.632
Effective January 1, 2027	25.694	20.309	25.694	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

Applicable from March to November	cents per kilowatt-hour	
	7:00 AM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	19.459	11.632
Effective January 1, 2027	20.309	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is only available to customers employing electric-based heating systems utilizing Electric Thermal Storage (ETS) equipment, and electric in-floor radiant heating systems utilizing thermal storage, and appropriate timing and controls approved by the Company.

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic Service Time-of-Day Tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

Effective:

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Effective:

SMALL GENERAL TARIFF

Rate Code 10

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112
Effective January 1, 2027	19.796	17.794

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

Effective:

SMALL GENERAL TARIFF

Rate Code 10

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric energy for use where the annual consumption is less than 32,000 kWh per year and for which no other rates are applicable, and is available to customers on the General tariff where the annual consumption is less than 45,000 kWh per year.

For customers that elect to take service under the Small General tariff, where the General tariff is otherwise applicable, the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	18.919	17.112

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	151.941	16.739	15.331
Effective January 1, 2027	167.157	17.381	15.821

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.

Effective:

- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.

Effective:

- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SMALL GENERAL TIME OF USE TARIFF**Page 1 of 3**Rate Code 82

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, Small General Time of Use Tariff customers are billed under Rate Code 10; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

SMALL GENERAL TIME OF USE TARIFF

Rate Code 82

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.723

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	37.674	18.902	37.674	18.902
Effective January 1, 2027	39.698	19.777	39.698	19.777

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Effective:

GENERAL TARIFF

Rate Code 11

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718
Effective January 1, 2027	14.832	11.491

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy where the annual consumption is 32,000 kWh, or greater and for which no other rates are applicable.

For General tariff customers eligible for the Small General tariff the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.

Effective:

- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	14.782	11.718

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	142.972	12.209	10.498
Effective January 1, 2027	154.627	12.026	10.161

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.

Effective:

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh, applying to that portion of the bill which is not concerned with determination of the cost of the Critical Peak Events, will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00

Effective:

GENERAL CRITICAL PEAK PRICING TARIFF**Page 4 of 4**Rate Code 73

	per month
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

GENERAL TIME OF USE TARIFF

Rate Code 83

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, General Time of Use Tariff customers are billed under Rate Code 11; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

GENERAL TIME OF USE TARIFF

Rate Code 83

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	9.117

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	28.505	14.348	28.505	14.348
Effective January 1, 2027	28.938	14.359	28.938	14.359

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

GENERAL TIME OF USE TARIFF

Rate Code 83

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

Effective:

GENERAL TIME OF USE TARIFF

Page 4 of 4

Rate Code 83

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour	
	Off-peak	On-peak
	9:00 PM to 7:00 AM	7:00 AM to 9:00 PM
Effective upon the date of the Board's Order	11.826	14.043
Effective January 1, 2027	11.866	14.091

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Mid-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective upon the date of the Board's Order	29.565	14.782	29.565	12.565
Effective January 1, 2027	29.665	14.832	29.665	12.608

Note 1: in both the Winter and Non-winter Periods, the applicable peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26, including on the weekdays the holiday may be observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The tariff is available to Multi-unit Residential Buildings with a house meter and a minimum of 10 units.
- (b) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (c) The customer must be equipped with a standard Smart Meter.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary

Effective:

metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

DEMAND CHARGE

As follows, per month per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$11.174
Effective January 1, 2027	\$11.989

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.164
Effective January 1, 2027	10.623

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy for any use except industrial, where the regular billing demand is 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustments to the metered kWh usage will be made under the following conditions:
 - (a) If the substation high voltage side is 69 kV or higher, and metering is on the high voltage side, meter readings shall be reduced by 1.1%.
 - (b) If the substation high voltage side is lower than 69 kV, and metering is on the low voltage side, meter readings shall be increased by 1.1%.
- (2) The Company will withdraw the availability of this tariff to any specific customer, if, on a consistent basis, the customer is not maintaining a billing demand of 2,000 kVA or 1,800 kW.
- (3) The Company reserves the right to have a separate service and/or operating agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$7.496
Effective January 1, 2027	\$8.143

32 cents per kilovolt ampere reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilovolt ampere of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	13.832	11.516
Effective January 1, 2027	13.795	11.280

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 2 of 2

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any customer, for industrial use, including farming and processing, where the regular billing demand is less than 250 kVA or 225 kW.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.

Effective:

MEDIUM INDUSTRIAL TARIFF

Page 1 of 2

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$10.710
Effective January 1, 2027	\$11.269

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt- hour
Effective upon the date of the Board's Order	10.682
Effective January 1, 2027	9.941

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

MEDIUM INDUSTRIAL TARIFF

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any industrial customer having a regular billing demand of 250 kVA (225 kW) and over, and for which no other rates are applicable.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.1%.
- (2) The Company may withdraw the availability of this tariff to any specific customer, if, in the opinion of the Company, the customer is not maintaining a billing demand of 250 kVA (225 kW).
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 1 of 6

DEMAND CHARGE

As follows, per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$9.268
Effective January 1, 2027	\$10.006

DISTRIBUTION COST ADDER

For customers connected at distribution level, the following charge also applies, subject to the same provisions as the Demand Charge section above.

	per month
Effective upon the date of the Board's Order	\$2.161
Effective January 1, 2027	\$2.327

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour	
	Firm Customers	Interruptible Customers
Effective upon the date of the Board's Order	10.295	10.334
Effective January 1, 2027	9.709	9.688

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the greater of the demand charge or the amounts in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to three phase electric power and energy supplied at the low voltage side of the bulk power transformer to any industrial customer having a regular billing demand of 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

LARGE INDUSTRIAL TARIFF

(2,000 kVA or 1,800 kW and over)

Rate Code 23

Page 3 of 6

-
- (2) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering.
 - (3) The Company will withdraw the availability of this tariff to any specific firm load only customer, if, on a consistent basis, the customer is not maintaining a regular demand of 2,000 kVA or 1,800 kW or, as a result of transferring to this tariff from the Medium Industrial category, the customer would not see a reduction in their electric cost for the energy supplied. Any customer whose total or partial load is billed under the interruptible rider to this tariff and whose total demand fell, on a consistent basis, below 2,000 kVA or 1,800 kW after subscription to the interruptible service will be exempted from the minimum load requirement of this tariff.
 - (4) The Company reserves the right to have a separate service agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.
 - (5) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. These specific requirements shall be stipulated by way of a written operating agreement.
 - (6) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

INTERRUPTIBLE RIDER TO THE LARGE INDUSTRIAL TARIFF (RATE CODE 25)

Customers who qualify for interruptible service will receive a per month per kilovolt ampere reduction in demand charge for billed interruptible demand, as shown in the table below. The billed interruptible demand is defined as the difference between any contracted firm demand requirements and the total billing demand. Where the billing demand is less than the contracted firm demand, no interruptible credit shall apply. The billed interruptible demand will be the maximum interruptible demand of the current month or the maximum actual interruptible demand of the previous December, January, or February occurring in the previous eleven (11) months.

	reduction per kilovolt ampere reduction in demand charge
Effective upon the date of the Board's Order	\$7.638
Effective January 1, 2027	\$7.667

AVAILABILITY

This rider will be applicable to an agreed upon, between the Company and the customer, interruptible billing demand at 90% Power Factor, under the following terms and conditions:

- (1) The customer has provided written notice of their desire to take service under this option, identifying that portion of the load that is to be firm and that portion that is to be interruptible.
- (2) The customers will reduce their available interruptible system load by the amount required by NSPI within ten (10) minutes of NSPI initiating and sending notice to the customer's dedicated telephone number (as confirmed by the automated dialing system) requiring such reduction. The customer must maintain a dedicated telephone number and dedicated telephone system in working order at all times and must have a designated staff person to answer the dedicated telephone at all times. The failure of the customer to answer the telephone, shall not excuse the customer from its responsibilities under this rider.

Where the customer has provided NS Power with the ability to monitor and interrupt its load under terms and conditions determined by the Company, the Company may hold this load as Operating Reserve as required by system conditions. When interruptions are required, the Company will exercise the automated control of the customer's load to interrupt the customer load.

- (3) Following interruption, service may only be restored by the customer with approval of the Company.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 5 of 6

- (4) Failure to comply in whole or in part with a requirement to interrupt load will result in penalty charges. The penalty will be comprised of two parts, a Threshold Penalty and a Performance Penalty.

The Threshold Penalty charge shall be the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

The Performance Penalty which is based on the customer's performance during the interruption event is calculated as per the formula below:

$$\text{Performance Penalty} = (\$15/\text{kVA} \times A) + (\$30/\text{kVA} \times B)$$

Where:

"A" is any residual customer demand (above that required by the interruption notice) remaining in the third interval directly following two complete 5-minute intervals after the interruption call is initiated and sent by NSPI.

"B" is the customer's average demand based on 5-minute interval data during the entire interruption event excluding the interval used to determine "A."

The total penalty will not exceed two times the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

- (5) Should any customer under this rider desire to be served under any appropriate firm service rate, a five (5) year advance written notice must be given to the Company so as to ensure adequate capacity availability. Requests for conversion to firm service will be treated in the same manner as all other requests for firm service received by the Company. The Company may, however, permit an earlier conversion. In the event that the Customer desires to return to interruptible service in the future, the Customer may convert to interruptible service following two (2) years of service under the firm rate schedule. The Company may permit an earlier conversion from firm to interruptible service.
- (6) Interruption is limited to 16 hours per day and 5 days per week to a maximum of 30% of the hours per month and 15% of the hours in a year.

SPECIAL CONDITIONS

- (1) The Company reserves the right to have a separate service agreement if in the opinion of the Company, issues not specifically set out herein must be addressed for the ongoing benefit of the Company and its customers.

Effective:

LARGE INDUSTRIAL TARIFF

(2,000 kVA or 1,800 kW and over)

Rate Code 23

Page 6 of 6

- (2) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. Specific requirements shall be stipulated by way of a written operating agreement.
- (3) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.
- (4) At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

DEMAND CHARGE

As follows, per month per kilovolt ampere of the higher of:

- (a) maximum actual demand of the current month; or
- (b) the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months but excluding the actual monthly peak demands recorded during the first two hours following restoration of any outage of at least one hour in duration. In this circumstance, the next highest monthly peak demand, registered outside of the restoration period, will be used. Customers will make reasonable efforts to manage post-restoration demand peaks.

	per month
Effective upon the date of the Board's Order	\$11.248
Effective January 1, 2027	\$12.226

32 cents per kilowatt reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.600
Effective January 1, 2027	11.744

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This tariff is applicable to three phase electric power and energy, supplied at the low voltage side of the bulk power transformer, to municipal electric utilities. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformation losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

OUTDOOR RECREATIONAL LIGHTING TARIFF

Rate Code 41

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.043
Effective January 1, 2027	11.917

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This rate is available to all outdoor recreational lighting for the period May through October only.

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Note: rates listed under 2026 shall be effective upon the date of the Board's Order and rates listed under 2027 shall be effective January 1, 2027.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

(A) STREET AND AREA LIGHTING

Availability

These rates shall be applicable to the supply, operation, and maintenance, or where indicated, operation and maintenance only, of street and area lighting. Except where otherwise indicated, the rates apply to fixtures operating for approximately 4,000 hours per year. Maintenance does not include globe washing, cleaning, repair, or replacement of parts or bulbs necessitated by vandalism. Such costs will be charged to the customer.

Rates

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	25.03	26.72	
002	Greater than 300	154	36.10	38.46	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	18.62	19.77	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	15.69	16.79	
101	125	52	17.66	18.87	
102	175	69	20.49	21.89	
103	250	97	26.47	28.24	
104	400	154	37.48	39.92	
105	700	260	58.82	62.57	
106	1,000	363	79.46	84.48	
107	250	212	41.57	44.21	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	11.62	12.28	
202	175	69	14.47	15.32	
203	250	97	19.85	21.03	
204	400	154	30.79	32.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
205	700	260	51.13	54.24	
206	1,000	363	70.90	75.23	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	9.98	10.60	
302	175	69	13.24	14.06	
303	250	97	18.62	19.77	
304	400	154	29.56	31.38	
305	700	260	49.90	52.98	
306	1,000	363	69.67	73.97	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	13.97	14.91	
111	48	2	85	24.77	26.39	
112	72	2	116	31.20	33.21	
113	72	4	222	52.72	56.04	
114	96	1	47	17.77	18.95	
115	72	1	60	19.88	21.19	
116	48	4	166	40.90	43.51	

(b) Operating and Maintenance Only

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	45.07	47.76	
214	96	1	47	11.48	12.10	
215	72	1	60	13.98	14.75	
216	48	4	166	34.32	36.35	
217	48	1	49	11.86	12.51	
218	48	2	85	18.77	19.84	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	9.02	9.58	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	74.47	79.07	
118	24	2	66	10.11	10.74	
119	48	4	364	55.78	59.22	
120	96	2	254	38.92	41.33	
150	96	4	613	93.93	99.74	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	5.76	6.11	
311	48	4	166	31.86	33.83	
312	72	2	116	22.26	23.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
313	72	4	222	42.61	45.24	
314	96	1	47	9.02	9.58	
315	72	1	60	11.52	12.23	
350	96	4	280	53.74	57.06	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	23.61	25.08	
131	180	80	29.63	31.46	
132	90	45	20.73	22.02	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	19.05	20.07	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	15.35	16.30	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	26.64	28.42	
122	400	150	36.34	38.72	
123	70	32	13.43	14.39	
124	100	45	15.95	17.06	
125	150	65	19.94	21.30	
126	100	99	23.71	25.26	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	20.42	21.64	
222	70	32	7.37	7.78	
223	100	45	9.87	10.43	
224	150	65	13.71	14.51	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	19.19	20.38	
322	70	32	6.14	6.52	
323	100	45	8.64	9.17	
324	150	65	12.48	13.25	
326	400	150	28.79	30.57	
327	500	183	35.12	37.29	
328	1,000	363	69.67	73.97	
329	1,500	500	95.96	101.89	

(7) Metallic Additive

Effective:

UNMETERED SERVICE RATES

Rate Code 41

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	37.48	39.89	
141	1,000	360	80.25	85.25	
142	250	100	28.81	30.66	
143	150	67	22.48	23.93	
144	100	50	19.22	20.47	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	69.09	73.36	
342	400	150	28.79	30.57	
343	250	100	19.19	20.38	
344	175	75	14.39	15.28	
345	150	67	12.86	13.65	
346	100	50	9.60	10.19	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.58	0.61	non-continuous
531	7.5	5	0.96	1.02	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	2.88	3.06	
533	66	22	4.22	4.48	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
534	88	29	5.57	5.91	
535	92	31	5.95	6.32	
536	105	35	6.72	7.13	
537	173	57	10.94	11.62	
538	44	15	2.88	3.06	
539	110	37	7.10	7.54	
540	65	22	4.22	4.48	
541	55	18	3.45	3.67	
542	83	28	5.37	5.71	
543	48	16	3.07	3.26	
544	72	24	4.61	4.89	
546	43	14	2.69	2.85	
547	50	17	3.26	3.46	
548	53	18	3.45	3.67	
549	80	27	5.18	5.50	
550	200	67	12.86	13.65	
551	60	20	3.84	4.08	
552	70	23	4.41	4.69	
553	87	29	5.57	5.91	
554	173	58	11.13	11.82	
555	35	12	2.30	2.45	
556	51	17	3.26	3.46	
557	172	57	10.94	11.62	
558	91	30	5.76	6.11	
559	42	14	2.69	2.85	
560	13	4	0.77	0.82	
561	8	3	0.58	0.61	
562	150	50	9.60	10.19	
563	60	20	3.84	4.08	
564	28	9	1.73	1.83	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
565	86	29	5.57	5.91	
567	100	33	6.33	6.72	
569	143	48	9.21	9.78	
570	200	67	12.86	13.65	
572	250	83	15.93	16.91	
573	52	17	3.26	3.46	
574	140	47	9.02	9.58	
575	185	62	11.90	12.63	
576	95	32	6.14	6.52	
578	75	25	4.80	5.09	
579	138	46	8.83	9.37	
582	54	18	3.45	3.67	
583	175	58	11.13	11.82	
584	46	15	2.88	3.06	
585	69	23	4.41	4.69	
586	108	36	6.91	7.34	
587	158	53	10.17	10.80	
589	48	16	3.07	3.26	
590	90	30	5.76	6.11	
591	240	80	15.35	16.30	
592	135	45	8.64	9.17	
593	30	10	1.92	2.04	
594	133	44	8.44	8.97	
595	55	18	3.45	3.67	
596	52	17	3.26	3.46	
597	41	14	2.69	2.85	
598	68	23	4.41	4.69	
599	117	39	7.49	7.95	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	11.78	12.50	
616	55	18	12.35	13.11	
623	28	9	10.63	11.27	
624	50	17	12.16	12.90	
625	72	24	13.51	14.33	
626	100	33	15.23	16.16	
627	200	67	21.76	23.09	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	9.82	10.50	
740	190	63	26.01	27.45	
741	261	87	32.19	33.96	
742	124	41	19.19	20.29	
743	84	28	16.08	17.01	

(B) MISCELLANEOUS LIGHTING

Demand Charge

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill for the electric power and energy portion of the Miscellaneous Lighting Rate shall be \$ as follows per month if such unmetered service is billed separately from any metered account.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Capital Charge (if applicable)

Depreciation based on a 25-year life, and interest at the Company's long-term rate shall be used to determine the monthly capital charge.

Maintenance Charge (if applicable)

Cost of normal fixture maintenance and bulb replacement on the basis of current cost levels shall be used to calculate the monthly maintenance charge.

This portion of the rate does not include any provision for globe washing or cleaning. Repair or replacement of parts or bulbs necessitated by vandalism will be charged to the customer.

Availability

This rate shall be applicable to the supply, operation and maintenance of lighting units not provided for under the Street and Area Lighting rate.

(C) MISCELLANEOUS SMALL LOADS

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

The flat rate calculation (using a 30-day month) will be based on the specific information of each service using the above rate. The charge will be expressed in cents per kWh per month and will be rounded to hundredths of a cent in its application.

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall be as follows per month if such unmetered service is billed separately from any metered account.

	Per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Availability

A flat rate shall be calculated for any service requiring the supply of power and energy only, with a predeterminable usage, and where metering is considered to be impractical, such as: Telephone Booths, Cable Vision Power Supplies, Traffic Control Lights, Police Telephones, Railway Signals, etc.

Effective:



Nova Scotia Power Incorporated

Distribution Tariff

Nova Scotia Power Distribution Tariff

Table of Contents

1.	Definitions	1
2.	Purpose of the Distribution Tariff.....	4
3.	Scope of the Distribution Tariff.....	4
4.	Board Approval.....	4
5.	Appendices	4
6.	Applicability of NS Power Regulations to the RtR Customer	4
7.	NS Power Responsibilities	4
8.	RtR Customer Responsibilities.....	5
9.	Interruption of Distribution System Access.....	5
10.	Metering	6
10.1	Provision and Ownership	6
10.2	Meter Reading.....	~~7~~ 6
11.	Billing.....	7
11.1	Application of Distribution Tariff Rates.....	7
11.2	Billing.....	7
11.3	Real Power Losses	8
12.	Discontinuance of Distribution System Access by NS Power	8
	Appendix A: Distribution Tariff Rate Schedules	9

1. DEFINITIONS

In this Distribution Tariff, the following terms shall have the following meanings:

Act: The *Electricity Act*, S.N.S. 2004, c. 25, as amended from time to time.

Ancillary Services: Services that are necessary to support the transport of capacity and energy from generation resources to loads while maintaining reliable operation of the Transmission Provider's Transmission System in accordance with Good Utility Practice.

Board: The Nova Scotia Energy Board.

Bundled Service: Electrical service taken from NS Power under NS Power tariffs approved by the Board. This takes the form of having generation, transmission, distribution, Ancillary Services and all other items associated with the provision of such service blended or bundled within the rate. For certainty, Bundled Service does not include services taken from NS Power under the Distribution Tariff, the Energy Balancing Service Tariff, the Standby Service Tariff or the Renewable to Retail Market Transition Tariff.

Customer Information: Information including, but not limited to, the name, telephone number, mailing address, e-mail address, service address, site contact name, site contact telephone number and information regarding electricity consumption, class of service and payment history of a Retail Customer or an RtR customer, as applicable.

Demand Side Management Recovery Charges: Costs of demand side management programs that NS Power is entitled to recover from RtR Customers in accordance with the Demand Side Management Cost Recovery Rider.

Distribution System: NS Power's facilities and equipment (generally rated at less than 69 kV) used to distribute electricity to ultimate usage points such as homes and industries either directly from nearby generators or from interchanges from the Transmission System.

Distribution System Access: The services provided by NS Power to the RtR Customer under the Distribution Tariff provide for the connection of the RtR Customer to the Distribution System, but does not include the provision of electricity. These services are comprised of delivery of electricity on the distribution system and related services including connections, disconnections, line and service extensions, inspection services, meter services, power restoration, meter reading, and customer service, all in accordance with applicable NS Power Regulations.

Distribution Tariff: This Distribution Tariff, its terms and conditions and all appendices and attachments referenced herein, including the Distribution Tariff Rate Schedules.

Effective:

Distribution Tariff Rate Schedules: The rate schedules attached hereto as Appendix A, which outlines the pricing and availability provisions for Distribution System Access.

DT Charges: This term shall have the meaning set out in Section 11.2.

Good Utility Practice: Those practices, methods or acts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry in North America) that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with regulations, reliability, safety, environmental protection, economy and expedition as applied and practiced in the utility industry with respect to power generation, delivery, purchase and sale.

Licensed Retail Supplier (LRS): A Retail Supplier who:

- (a) holds a valid Retail Supplier Licence; and
- (b) has a valid LRS Participation Agreement executed with NS Power. For certainty, a Wholesale Customer is not a Licensed Retail Supplier.

LRS Participation Agreement: The agreement (and any amendments or supplements thereto) between a Licensed Retail Supplier and NS Power with respect to the sale of renewable low-impact electricity by the LRS in the form approved by the Board.

NS Power: Nova Scotia Power Incorporated.

NS Power Regulations: NS Power Regulations approved by the Board pursuant to the Public Utilities Act (Nova Scotia) as such regulations may be amended from time to time with the approval of the Board.

Open Access Transmission Tariff (OATT): NS Power's Open Access Transmission Tariff, as approved by the Board.

Province: Province of Nova Scotia.

Real Power Losses: Resistive losses occurring as the result of current flow through primary distribution feeders, distribution transformers, secondary conductors and service drops.

Reasonable Efforts: With respect to an action required to be attempted or taken by a party, efforts that are timely and consistent with Good Utility Practice and are otherwise substantially equivalent to those a party would use to protect its own interests.

Renewable Low-Impact Electricity: This term has the same meaning as in the Renewable Electricity Regulations (Nova Scotia).

Effective:

Retail Supplier: This term has the same meaning as under the Act.

Retail Supplier Licence: A Retail Supplier licence issued by the Board in accordance with the Act and regulations made thereunder which authorizes a person to sell renewable low-impact electricity generated within the Province.

Retail Customer: This term has the same meaning as under the Act. For certainty, a customer of a municipal utility (as defined under the Act) is not a Retail Customer for the purposes of this Distribution Tariff.

RtR Customer: A Retail Customer who is acquiring renewable low-impact electricity from an LRS at an individual RtR Customer Premises and is not receiving Bundled Service from NS Power at that RtR Customer Premises.

RtR Customer Premises: A premises that is provided with electricity through a single meter and, as the context requires, either:

- (a) a complete building such as an office building, factory or house; or
- (b) a part of a building such as a suite of offices in an office building or an apartment in an apartment building, and in such cases the part of the building occupied must be contiguous and include no space not controlled by the customer; or
- (c) a group of buildings served by one electric service and at its discretion accepted by NS Power as one RtR Customer for LRS billing purposes.

RtR Customer Transaction Request Application: A NS Power document to be used by a Licenced Retail Supplier for the purpose of applying to NS Power to accept and process RtR Customer transactions.

Storm Cost Recovery Charges: Storm costs NS Power is to recover from RtR Customers in accordance with the Storm Cost Recovery Rider. **Transmission Provider:** NS Power.

Securitization Cost Recovery Charges: Costs of Securitization that NS Power is entitled to recover from RtR Customers in accordance with the Securitization Cost Recovery Rider.

Transmission Services: The services obtained by market participants under the terms and conditions of the OATT to access the Transmission System for the purpose of transporting electric energy and Ancillary Services,

Transmission System: The facilities, generally rated at 69 kV and above, owned, controlled or operated by the Transmission Provider that are used to provide transmission service under the OATT.

Wholesale Customer: This term has the same meaning as under the Act.

Effective:

2. PURPOSE OF THE DISTRIBUTION TARIFF

In accordance with the provisions of the Act and the regulations made thereunder, NS Power will, subject to the terms of this Distribution Tariff, provide Distribution System Access to RtR Customers to enable the connection of the RtR Customer to the Distribution System.

3. SCOPE OF THE DISTRIBUTION TARIFF

The Distribution Tariff is applicable to all RtR Customers connected to the Distribution System.

This Distribution Tariff is not applicable to RtR Customers directly connected to the Transmission System except for retail costs. Transmission-connected RtR Customers must have their Transmission System access arranged by the LRS under the provisions of the OATT.

The Distribution Tariff outlines the terms and conditions that apply to the provision of Distribution System Access to RtR Customers.

The Distribution Tariff Rate Schedules apply to the provision of Distribution System Access and retail services.

4. BOARD APPROVAL

The Distribution Tariff has been approved by the Board.

Nothing contained in the Distribution Tariff shall be construed as affecting in any way the right of NS Power to make application to the Board for a change in any rates (including the Distribution Tariff Rate Schedules), terms and conditions, charges, classification of service, rules or regulations.

5. APPENDICES

For greater certainty, Appendix A attached hereto forms part of the Distribution Tariff.

6. APPLICABILITY OF NS POWER REGULATIONS TO THE RTR CUSTOMER

The NS Power Regulations apply to an RtR Customer receiving Distribution System Access.

7. NS POWER RESPONSIBILITIES

NS Power shall be responsible for:

- (a) provision of Distribution System Access;
- (b) processing RtR Customer Transaction Request Applications that are received from an LRS on

Effective:

behalf of the RtR Customer;

- (c) providing billing data for the RtR Customer's Distribution Tariff charges for inclusion on the RtR Customer's invoice; and
- (d) acting as the point of contact for RtR Customers for matters related to the provision of Distribution Access Service.

NS Power shall not be responsible to the RtR Customer for the supply of electricity (whether renewable low-impact electricity or otherwise) which the RtR Customer shall be obligated to obtain from an LRS.

NS Power shall not be responsible for monitoring, reviewing or enforcing contracts or arrangements between the RtR Customer and the LRS and shall not be liable for any loss, damages, cost, injury, expense or other liability, whether direct, indirect, consequential or special in nature, howsoever caused, as a result of the LRS's failure to perform its obligations to its RtR Customer(s).

8. RTR CUSTOMER RESPONSIBILITIES

The RtR Customer shall be responsible for:

- (a) payment of all fees and charges arising in connection with the Distribution Tariff;
- (b) compliance with the terms and conditions of the Distribution Tariff and the NS Power Regulations;
- (c) obtaining a supply of renewable low-impact electricity from an LRS; and
- (d) all contractual arrangements with an LRS for the supply of renewable low-impact electricity.

9. INTERRUPTION OF DISTRIBUTION SYSTEM ACCESS

Notwithstanding any term of this Distribution Tariff, NS Power shall have the right to suspend or interrupt, in whole or in part, the provision of Distribution System Access for the purpose of safeguarding life or property, for making repairs, changes, renewals, improvements or replacements to the Distribution System provided NS Power shall make Reasonable Efforts to ensure all such suspensions or interruptions are of a minimum duration consistent with the exigencies of the case, provided, however, any such suspensions or interruptions shall not release the RtR Customer from its obligation to pay all charges pursuant to this Distribution Tariff during the period of any such suspensions or interruption and to resume the use of power and energy when the supply is restored.

9A. Limitation of Liability

- (a) NS Power shall not be responsible for any claim, loss, cost, liability, action, judgment, suit, proceeding, expense, disbursement or damage whatsoever arising, either directly or indirectly, whether in contract or tort (including negligence) or otherwise, in respect of any interruptions,

Effective:

diversions, curtailments, or other procedures necessary to maintain the efficient and effective operation of the Distribution System or the Transmission System. This would include all Distribution Access Service as permitted by this Distribution Tariff.

- (b) NS Power is not liable for damages in respect of any delay, interruption or other partial or complete failure in supplying Distribution System Access where such damages are caused by something which is beyond the ability of the Company to control by reasonable and practicable effort.
- (c) Notwithstanding any other provision herein or applicable law to the contrary, NS Power shall not be liable for:
 - i. any indirect or consequential loss or incidental or special damages, including, without limitation, any punitive or aggravated damages;
 - ii. any loss of profit, loss of contract, loss of opportunity or loss of goodwill; or
 - iii. damages for loss of use, arising, directly or indirectly, with the performance or delivery of the Distribution Access Service or any other obligations of NS Power under this Distribution Tariff, including but not limited to interruptions, diversions, curtailments or suspensions of any of the Distribution Access Services or from any acts or omissions of its employees and agents, and whether arising in contract, indemnity, tort (including negligence) or any other legal theory.

10. METERING

10.1 Provision and Ownership

NS Power will provide, install and seal all revenue class meters as necessary for application of this Distribution Tariff. The meters will be used for determining charges for Distribution System Access under the Distribution Tariff applicable to the RtR Customers.

Interval meters with remote polling capability shall be installed for all RtR Customers.

All meters and associated revenue metering equipment shall remain the property of NS Power. All revenue metering equipment installations shall meet the requirements under the Electricity and Gas Inspection Act regulations in effect at the time.

RtR Customer metering requirements are set out in the NS Power Regulations Section 4 - Metering.

Effective:

10.2 Meter Reading

RtR Customer meter reading requirements are set out in NS Power Regulations Section 5 – Meter Reading and Billing.

11. BILLING

11.1 Application of Distribution Tariff Rates

The Distribution Tariff amounts payable by the RtR Customer will be calculated by NS Power using the RtR Customer's meter readings and the Distribution Tariff Rate Schedule applicable to the RtR Customer's rate class.

If the operational or consumption characteristics of the RtR Customer change, such that the RtR Customer, in NS Power's determination, no longer qualifies for its current rate class, NS Power shall apply a Distribution Tariff rate appropriate to the RtR Customer's new operational or consumption characteristics.

11.2 Billing

Unless NS Power directs otherwise, the RtR Customer shall be invoiced by the LRS and will pay the LRS for any charges or fees, inclusive of all applicable taxes, owing by the RtR Customer to NS Power under this Distribution Tariff (DT Charges).

For greater certainty, the DT Charges shall include:

- (a) All fees and charges for the provision of Distribution System Access under this Distribution Tariff;
- (b) Demand Side Management Cost Recovery Charges;
- (c) any applicable costs incurred by NS Power resulting from performance of repairs, changes, renewals, improvements or replacements outside of normal working hours, at the RtR Customer's request;
- (d) Storm Cost Recovery Charges; and
- (e) Other items as may be approved by the Board.

NS Power may, at its discretion, include fees for any special customer services provided at the LRS's or the RtR Customer's request, pursuant to NS Power Regulation 7.1 – Schedule of Charges.

The RtR Customer consents to NS Power providing the LRS with Customer Information for the purposes of facilitating the billing arrangements between the LRS and the RtR Customer.

The RtR Customer acknowledges and agrees that unless NS Power directs otherwise, it shall be responsible to the LRS with respect to all matters relating to the payment and collection of the DT

Effective:

Charges and any other amounts owing by it under this Distribution Tariff.

The RtR Customer shall not make or bring any claim, action or demand against NS Power arising out of or in any way attributable to the collection of the DT Charges by the LRS, its servants, agents or employees.

11.3 Real Power Losses

Distribution System Real Power Losses associated with Distribution System Access are incorporated in the Distribution Tariff rates applicable to each RtR Customer's rate class. The RtR Customer is responsible for the costs of such Real Power Losses.

12. DISCONTINUANCE OF DISTRIBUTION SYSTEM ACCESS BY NS POWER

For certainty, NS Power may discontinue Distribution System Access to an RtR Customer in accordance with the requirements of NS Power Regulations Section 6 – Collection of Accounts, Regulations 6.1 – Disconnection of Electric Service, 6.2 – Rules Governing Disconnection and 6.3 – Medical Emergency.

Effective:

APPENDIX A: DISTRIBUTION TARIFF RATE SCHEDULES

Effective:

*Note: for certainty, all capitalized terms shall, unless otherwise defined herein, have the meanings ascribed thereto in the Distribution Tariff.

APPLICABILITY

This schedule provides charges for Distribution System Access applicable to distribution-connected Renewable to Retail (RtR) Customers receiving supply of renewable low-impact electricity from a Licenced Retail Supplier as provided for under the *Electricity Act* (Nova Scotia).

CHARGES

Domestic Service	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$20.08	2.957	\$20.08
Effective January 1, 2027	\$21.04	3.185	\$21.04

Small General	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$22.00	2.495	\$22.00
Effective January 1, 2027	\$22.73	2.685	\$22.73

General	Demand Charge (\$/kW)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$6.383	\$22.00	(0.32)
Effective January 1, 2027	\$6.800	\$22.73	(0.32)

Large General	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.247	\$22.00	(0.32)
Effective January 1, 2027	\$3.325	\$22.73	(0.32)

Effective:

Small Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$5.232	\$22.00	(0.32)
Effective January 1, 2027	\$5.544	\$22.73	(0.32)

Medium Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.354	\$22.00	(0.32)
Effective January 1, 2027	\$3.378	\$22.73	(0.32)

Large Industrial (Distribution-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$2.728	\$22.00	(0.32)
Effective January 1, 2027	\$2.876	\$22.73	(0.32)

Large Industrial (Transmission-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$0.433	\$22.00
Effective January 1, 2027	\$0.415	\$22.73

Outdoor Recreational Lights	Distribution Charge (¢/kWh)
Effective upon the date of the Board's Order	6.019
Effective January 1, 2027	6.343

Effective:

Unmetered	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Unmetered – Miscellaneous Small Loads	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Note 1. Demand Charges and credits are applicable to kilovolt-ampere of maximum (kVA) demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven months regardless of whether service was taken under the bundled or unbundled service.

DEMAND SIDE MANAGEMENT (DSM) COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The same maximum per kWh charges and minimum bills will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above.

AVAILABILITY

Effective:

The same Availability conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

SPECIAL CONDITIONS

The same Special Conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

STREET AND AREA LIGHTING RATES

Note: 2026 rates shall be in effect upon the date of the Board's Order and 2027 rates shall be in effect January 1, 2027.

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	13.18	14.03	
002	Greater than 300	154	17.29	18.32	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	6.77	7.08	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	10.44	11.17	
101	125	52	11.31	12.07	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
102	175	69	12.07	12.87	
103	250	97	14.62	15.55	
104	400	154	18.67	19.78	
105	700	260	27.07	28.57	
106	1,000	363	35.12	37.01	
107	250	212	15.84	16.79	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	5.27	5.48	
202	175	69	6.05	6.30	
203	250	97	8.00	8.34	
204	400	154	11.98	12.50	
205	700	260	19.38	20.24	
206	1,000	363	26.56	27.76	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	3.63	3.80	
302	175	69	4.82	5.04	
303	250	97	6.77	7.08	
304	400	154	10.75	11.24	
305	700	260	18.15	18.98	
306	1,000	363	25.33	26.50	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	10.30	10.99	
111	48	2	85	14.39	15.28	
112	72	2	116	17.04	18.04	
113	72	4	222	25.60	27.01	
114	96	1	47	12.03	12.80	
115	72	1	60	12.55	13.34	
116	48	4	166	20.63	21.80	

(b) Operating and Maintenance Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	17.95	18.73	
214	96	1	47	5.74	5.95	
215	72	1	60	6.65	6.90	
216	48	4	166	14.05	14.64	
217	48	1	49	5.88	6.10	
218	48	2	85	8.39	8.73	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	3.28	3.43	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	15.49	16.20	
118	24	2	66	2.10	2.20	

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
119	48	4	364	11.60	12.13	
120	96	2	254	8.09	8.47	
150	96	4	613	19.54	20.43	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	2.09	2.19	
311	48	4	166	11.59	12.12	
312	72	2	116	8.10	8.47	
313	72	4	222	15.49	16.21	
314	96	1	47	3.28	3.43	
315	72	1	60	4.19	4.38	
350	96	4	280	19.54	20.44	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	16.28	17.23	
131	180	80	19.86	21.00	
132	90	45	15.23	16.14	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	9.28	9.61	

(c) Operating Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	5.58	5.84	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	14.43	15.34	
122	400	150	18.02	19.10	
123	70	32	9.52	10.21	
124	100	45	10.45	11.18	
125	150	65	12.00	12.80	
126	100	99	11.69	12.45	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	8.21	8.56	
222	70	32	3.46	3.60	
223	100	45	4.37	4.55	
224	150	65	5.77	6.01	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	6.98	7.30	
322	70	32	2.23	2.34	
323	100	45	3.14	3.29	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
324	150	65	4.54	4.75	
326	400	150	10.47	10.95	
327	500	183	12.77	13.36	
328	1,000	363	25.33	26.50	
329	1,500	500	34.90	36.50	

(7) Metallic Additive

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	19.16	20.27	
141	1,000	360	36.28	38.17	
142	250	100	16.60	17.58	
143	150	67	14.30	15.17	
144	100	50	13.11	13.93	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	25.12	26.28	
342	400	150	10.47	10.95	
343	250	100	6.98	7.30	
344	175	75	5.23	5.48	
345	150	67	4.68	4.89	
346	100	50	3.49	3.65	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.11	0.11	non-continuous
531	7.5	5	0.18	0.18	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	1.05	1.10	
533	66	22	1.54	1.61	
534	88	29	2.02	2.12	
535	92	31	2.16	2.26	
536	105	35	2.44	2.56	
537	173	57	3.98	4.16	
538	44	15	1.05	1.10	
539	110	37	2.58	2.70	
540	65	22	1.54	1.61	
541	55	18	1.26	1.31	
542	83	28	1.95	2.04	
543	48	16	1.12	1.17	
544	72	24	1.67	1.75	
546	43	14	0.98	1.02	
547	50	17	1.19	1.24	
548	53	18	1.26	1.31	
549	80	27	1.88	1.97	
550	200	67	4.68	4.89	
551	60	20	1.40	1.46	
552	70	23	1.61	1.68	
553	87	29	2.02	2.12	
554	173	58	4.05	4.23	
555	35	12	0.84	0.88	
556	51	17	1.19	1.24	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
557	172	57	3.98	4.16	
558	91	30	2.09	2.19	
559	42	14	0.98	1.02	
560	13	4	0.28	0.29	
561	8	3	0.21	0.22	
562	150	50	3.49	3.65	
563	60	20	1.40	1.46	
564	28	9	0.63	0.66	
565	86	29	2.02	2.12	
567	100	33	2.30	2.41	
569	143	48	3.35	3.50	
570	200	67	4.68	4.89	
572	250	83	5.79	6.06	
573	52	17	1.19	1.24	
574	140	47	3.28	3.43	
575	185	62	4.33	4.53	
576	95	32	2.23	2.34	
578	75	25	1.74	1.83	
579	138	46	3.21	3.36	
582	54	18	1.26	1.31	
583	175	58	4.05	4.23	
584	46	15	1.05	1.10	
585	69	23	1.61	1.68	
586	108	36	2.51	2.63	
587	158	53	3.70	3.87	
589	48	16	1.12	1.17	
590	90	30	2.09	2.19	
591	240	80	5.58	5.84	
592	135	45	3.14	3.29	
593	30	10	0.70	0.73	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
594	133	44	3.07	3.21	
595	55	18	1.26	1.31	
596	52	17	1.19	1.24	
597	41	14	0.98	1.02	
598	68	23	1.61	1.68	
599	117	39	2.72	2.85	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	9.95	10.54	
616	55	18	10.16	10.75	
623	28	9	9.53	10.10	
624	50	17	10.09	10.68	
625	72	24	10.57	11.19	
626	100	33	11.20	11.85	
627	200	67	13.58	14.33	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	7.63	8.14	
740	190	63	18.32	19.21	
741	261	87	21.56	22.58	
742	124	41	14.18	14.92	
743	84	28	12.66	13.34	

Effective:

DOMESTIC SERVICE TARIFF

Page 1 of 2

Rate Codes 02, 03, 04

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	18.324
Effective January 1, 2027	19.067

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

Effective:

DOMESTIC SERVICE TARIFF

Page 2 of 2

Rate Codes 02, 03, 04

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service rate.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective upon the date of the Board's Order	n/a	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

ENERGY CHARGE

	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective November 1, 2026	182.067	15.411
Effective January 1, 2027	191.990	15.956

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

Effective:

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.

Effective:

- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge (Non-winter Period) April 1 through October 31	cents per kilowatt-hour (all hours)
Effective upon the date of the Board's Order	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

Interim Energy Charge (Winter Period) November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2025	16.931	16.931	16.931	16.931

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.860

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	36.517	18.324	36.517	18.324
Effective January 1, 2027	38.281	19.067	38.281	19.067

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Effective:

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

Applicable in December, January, and February	cents per kilowatt-hour			
	7:00 AM to 12:00 PM	12:00 PM to 4:00 PM	4:00 PM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	24.384	19.459	24.384	11.632
Effective January 1, 2027	25.694	20.309	25.694	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

Applicable from March to November	cents per kilowatt-hour	
	7:00 AM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	19.459	11.632
Effective January 1, 2027	20.309	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is only available to customers employing electric-based heating systems utilizing Electric Thermal Storage (ETS) equipment, and electric in-floor radiant heating systems utilizing thermal storage, and appropriate timing and controls approved by the Company.

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic Service Time-of-Day Tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

Effective:

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112
Effective January 1, 2027	19.796	17.794

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

Effective:

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric energy for use where the annual consumption is less than 32,000 kWh per year and for which no other rates are applicable, and is available to customers on the General tariff where the annual consumption is less than 45,000 kWh per year.

For customers that elect to take service under the Small General tariff, where the General tariff is otherwise applicable, the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	18.919	17.112

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	151.941	16.739	15.331
Effective January 1, 2027	167.157	17.381	15.821

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.

Effective:

- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.

Effective:

- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, Small General Time of Use Tariff customers are billed under Rate Code 10; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.723

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	37.674	18.902	37.674	18.902
Effective January 1, 2027	39.698	19.777	39.698	19.777

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718
Effective January 1, 2027	14.832	11.491

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy where the annual consumption is 32,000 kWh, or greater and for which no other rates are applicable.

For General tariff customers eligible for the Small General tariff the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.

Effective:

- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	14.782	11.718

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	142.972	12.209	10.498
Effective January 1, 2027	154.627	12.026	10.161

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.

Effective:

- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh, applying to that portion of the bill which is not concerned with determination of the cost of the Critical Peak Events, will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00

Effective:

	per month
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, General Time of Use Tariff customers are billed under Rate Code 11; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

GENERAL TIME OF USE TARIFF

Rate Code 83

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	9.117

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	28.505	14.348	28.505	14.348
Effective January 1, 2027	28.938	14.359	28.938	14.359

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

Effective:

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour	
	Off-peak	On-peak
	9:00 PM to 7:00 AM	7:00 AM to 9:00 PM
Effective upon the date of the Board's Order	11.826	14.043
Effective January 1, 2027	11.866	14.091

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Mid-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective upon the date of the Board's Order	29.565	14.782	29.565	12.565
Effective January 1, 2027	29.665	14.832	29.665	12.608

Note 1: in both the Winter and Non-winter Periods, the applicable peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26, including on the weekdays the holiday may be observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The tariff is available to Multi-unit Residential Buildings with a house meter and a minimum of 10 units.
- (b) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (c) The customer must be equipped with a standard Smart Meter.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary

Effective:

metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

Page 1 of 2

DEMAND CHARGE

As follows, per month per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$11.174
Effective January 1, 2027	\$11.989

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.164
Effective January 1, 2027	10.623

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

Page 2 of 2

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy for any use except industrial, where the regular billing demand is 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustments to the metered kWh usage will be made under the following conditions:
 - (a) If the substation high voltage side is 69 kV or higher, and metering is on the high voltage side, meter readings shall be reduced by 1.1%.
 - (b) If the substation high voltage side is lower than 69 kV, and metering is on the low voltage side, meter readings shall be increased by 1.1%.
- (2) The Company will withdraw the availability of this tariff to any specific customer, if, on a consistent basis, the customer is not maintaining a billing demand of 2,000 kVA or 1,800 kW.
- (3) The Company reserves the right to have a separate service and/or operating agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$7.496
Effective January 1, 2027	\$8.143

32 cents per kilovolt ampere reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilovolt ampere of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	13.832	11.516
Effective January 1, 2027	13.795	11.280

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 2 of 2

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any customer, for industrial use, including farming and processing, where the regular billing demand is less than 250 kVA or 225 kW.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.

Effective:

MEDIUM INDUSTRIAL TARIFF

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$10.710
Effective January 1, 2027	\$11.269

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt- hour
Effective upon the date of the Board's Order	10.682
Effective January 1, 2027	9.941

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

MEDIUM INDUSTRIAL TARIFF

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Page 2 of 2

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any industrial customer having a regular billing demand of 250 kVA (225 kW) and over, and for which no other rates are applicable.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.1%.
- (2) The Company may withdraw the availability of this tariff to any specific customer, if, in the opinion of the Company, the customer is not maintaining a billing demand of 250 kVA (225 kW).
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 1 of 6

DEMAND CHARGE

As follows, per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$9.268
Effective January 1, 2027	\$10.006

DISTRIBUTION COST ADDER

For customers connected at distribution level, the following charge also applies, subject to the same provisions as the Demand Charge section above.

	per month
Effective upon the date of the Board's Order	\$2.161
Effective January 1, 2027	\$2.327

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour	
	Firm Customers	Interruptible Customers
Effective upon the date of the Board's Order	10.295	10.334
Effective January 1, 2027	9.709	9.688

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the greater of the demand charge or the amounts in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to three phase electric power and energy supplied at the low voltage side of the bulk power transformer to any industrial customer having a regular billing demand of 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 3 of 6

- (2) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering.
- (3) The Company will withdraw the availability of this tariff to any specific firm load only customer, if, on a consistent basis, the customer is not maintaining a regular demand of 2,000 kVA or 1,800 kW or, as a result of transferring to this tariff from the Medium Industrial category, the customer would not see a reduction in their electric cost for the energy supplied. Any customer whose total or partial load is billed under the interruptible rider to this tariff and whose total demand fell, on a consistent basis, below 2,000 kVA or 1,800 kW after subscription to the interruptible service will be exempted from the minimum load requirement of this tariff.
- (4) The Company reserves the right to have a separate service agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.
- (5) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. These specific requirements shall be stipulated by way of a written operating agreement.
- (6) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

INTERRUPTIBLE RIDER TO THE LARGE INDUSTRIAL TARIFF (RATE CODE 25)

Customers who qualify for interruptible service will receive a per month per kilovolt ampere reduction in demand charge for billed interruptible demand, as shown in the table below. The billed interruptible demand is defined as the difference between any contracted firm demand requirements and the total billing demand. Where the billing demand is less than the contracted firm demand, no interruptible credit shall apply. The billed interruptible demand will be the maximum interruptible demand of the current month or the maximum actual interruptible demand of the previous December, January, or February occurring in the previous eleven (11) months.

	reduction per kilovolt ampere reduction in demand charge
Effective upon the date of the Board's Order	\$7.638
Effective January 1, 2027	\$7.667

AVAILABILITY

This rider will be applicable to an agreed upon, between the Company and the customer, interruptible billing demand at 90% Power Factor, under the following terms and conditions:

- (1) The customer has provided written notice of their desire to take service under this option, identifying that portion of the load that is to be firm and that portion that is to be interruptible.
- (2) The customers will reduce their available interruptible system load by the amount required by NSPI within ten (10) minutes of NSPI initiating and sending notice to the customer's dedicated telephone number (as confirmed by the automated dialing system) requiring such reduction. The customer must maintain a dedicated telephone number and dedicated telephone system in working order at all times and must have a designated staff person to answer the dedicated telephone at all times. The failure of the customer to answer the telephone, shall not excuse the customer from its responsibilities under this rider.

Where the customer has provided NS Power with the ability to monitor and interrupt its load under terms and conditions determined by the Company, the Company may hold this load as Operating Reserve as required by system conditions. When interruptions are required, the Company will exercise the automated control of the customer's load to interrupt the customer load.

- (3) Following interruption, service may only be restored by the customer with approval of the Company.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

- (4) Failure to comply in whole or in part with a requirement to interrupt load will result in penalty charges. The penalty will be comprised of two parts, a Threshold Penalty and a Performance Penalty.

The Threshold Penalty charge shall be the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

The Performance Penalty which is based on the customer's performance during the interruption event is calculated as per the formula below:

$$\text{Performance Penalty} = (\$15/\text{kVA} \times A) + (\$30/\text{kVA} \times B)$$

Where:

"A" is any residual customer demand (above that required by the interruption notice) remaining in the third interval directly following two complete 5-minute intervals after the interruption call is initiated and sent by NSPI.

"B" is the customer's average demand based on 5-minute interval data during the entire interruption event excluding the interval used to determine "A."

The total penalty will not exceed two times the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

- (5) Should any customer under this rider desire to be served under any appropriate firm service rate, a five (5) year advance written notice must be given to the Company so as to ensure adequate capacity availability. Requests for conversion to firm service will be treated in the same manner as all other requests for firm service received by the Company. The Company may, however, permit an earlier conversion. In the event that the Customer desires to return to interruptible service in the future, the Customer may convert to interruptible service following two (2) years of service under the firm rate schedule. The Company may permit an earlier conversion from firm to interruptible service.
- (6) Interruption is limited to 16 hours per day and 5 days per week to a maximum of 30% of the hours per month and 15% of the hours in a year.

SPECIAL CONDITIONS

- (1) The Company reserves the right to have a separate service agreement if in the opinion of the Company, issues not specifically set out herein must be addressed for the ongoing benefit of the Company and its customers.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 6 of 6

- (2) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. Specific requirements shall be stipulated by way of a written operating agreement.
- (3) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.
- (4) At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

DEMAND CHARGE

As follows, per month per kilovolt ampere of the higher of:

- (a) maximum actual demand of the current month; or
- (b) the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months but excluding the actual monthly peak demands recorded during the first two hours following restoration of any outage of at least one hour in duration. In this circumstance, the next highest monthly peak demand, registered outside of the restoration period, will be used. Customers will make reasonable efforts to manage post-restoration demand peaks.

	per month
Effective upon the date of the Board's Order	\$11.248
Effective January 1, 2027	\$12.226

32 cents per kilowatt reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.600
Effective January 1, 2027	11.744

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This tariff is applicable to three phase electric power and energy, supplied at the low voltage side of the bulk power transformer, to municipal electric utilities. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformation losses. Also, meter readings shall be reduced when metering is at transmission voltage.

OUTDOOR RECREATIONAL LIGHTING TARIFF

Page 1 of 1

Rate Code 41

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.043
Effective January 1, 2027	11.917

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This rate is available to all outdoor recreational lighting for the period May through October only.

Effective:

Note: rates listed under 2026 shall be effective upon the date of the Board's Order and rates listed under 2027 shall be effective January 1, 2027.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

(A) STREET AND AREA LIGHTING

Availability

These rates shall be applicable to the supply, operation, and maintenance, or where indicated, operation and maintenance only, of street and area lighting. Except where otherwise indicated, the rates apply to fixtures operating for approximately 4,000 hours per year. Maintenance does not include globe washing, cleaning, repair, or replacement of parts or bulbs necessitated by vandalism. Such costs will be charged to the customer.

Rates

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	25.03	26.72	
002	Greater than 300	154	36.10	38.46	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	18.62	19.77	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	15.69	16.79	
101	125	52	17.66	18.87	
102	175	69	20.49	21.89	
103	250	97	26.47	28.24	
104	400	154	37.48	39.92	
105	700	260	58.82	62.57	
106	1,000	363	79.46	84.48	
107	250	212	41.57	44.21	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	11.62	12.28	
202	175	69	14.47	15.32	
203	250	97	19.85	21.03	
204	400	154	30.79	32.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
205	700	260	51.13	54.24	
206	1,000	363	70.90	75.23	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	9.98	10.60	
302	175	69	13.24	14.06	
303	250	97	18.62	19.77	
304	400	154	29.56	31.38	
305	700	260	49.90	52.98	
306	1,000	363	69.67	73.97	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	13.97	14.91	
111	48	2	85	24.77	26.39	
112	72	2	116	31.20	33.21	
113	72	4	222	52.72	56.04	
114	96	1	47	17.77	18.95	
115	72	1	60	19.88	21.19	
116	48	4	166	40.90	43.51	

(b) Operating and Maintenance Only

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	45.07	47.76	
214	96	1	47	11.48	12.10	
215	72	1	60	13.98	14.75	
216	48	4	166	34.32	36.35	
217	48	1	49	11.86	12.51	
218	48	2	85	18.77	19.84	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	9.02	9.58	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	74.47	79.07	
118	24	2	66	10.11	10.74	
119	48	4	364	55.78	59.22	
120	96	2	254	38.92	41.33	
150	96	4	613	93.93	99.74	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	5.76	6.11	
311	48	4	166	31.86	33.83	
312	72	2	116	22.26	23.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
313	72	4	222	42.61	45.24	
314	96	1	47	9.02	9.58	
315	72	1	60	11.52	12.23	
350	96	4	280	53.74	57.06	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	23.61	25.08	
131	180	80	29.63	31.46	
132	90	45	20.73	22.02	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	19.05	20.07	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	15.35	16.30	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	26.64	28.42	
122	400	150	36.34	38.72	
123	70	32	13.43	14.39	
124	100	45	15.95	17.06	
125	150	65	19.94	21.30	
126	100	99	23.71	25.26	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	20.42	21.64	
222	70	32	7.37	7.78	
223	100	45	9.87	10.43	
224	150	65	13.71	14.51	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	19.19	20.38	
322	70	32	6.14	6.52	
323	100	45	8.64	9.17	
324	150	65	12.48	13.25	
326	400	150	28.79	30.57	
327	500	183	35.12	37.29	
328	1,000	363	69.67	73.97	
329	1,500	500	95.96	101.89	

(7) Metallic Additive

Effective:

UNMETERED SERVICE RATES

Rate Code 41

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	37.48	39.89	
141	1,000	360	80.25	85.25	
142	250	100	28.81	30.66	
143	150	67	22.48	23.93	
144	100	50	19.22	20.47	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	69.09	73.36	
342	400	150	28.79	30.57	
343	250	100	19.19	20.38	
344	175	75	14.39	15.28	
345	150	67	12.86	13.65	
346	100	50	9.60	10.19	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.58	0.61	non-continuous
531	7.5	5	0.96	1.02	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	2.88	3.06	
533	66	22	4.22	4.48	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
534	88	29	5.57	5.91	
535	92	31	5.95	6.32	
536	105	35	6.72	7.13	
537	173	57	10.94	11.62	
538	44	15	2.88	3.06	
539	110	37	7.10	7.54	
540	65	22	4.22	4.48	
541	55	18	3.45	3.67	
542	83	28	5.37	5.71	
543	48	16	3.07	3.26	
544	72	24	4.61	4.89	
546	43	14	2.69	2.85	
547	50	17	3.26	3.46	
548	53	18	3.45	3.67	
549	80	27	5.18	5.50	
550	200	67	12.86	13.65	
551	60	20	3.84	4.08	
552	70	23	4.41	4.69	
553	87	29	5.57	5.91	
554	173	58	11.13	11.82	
555	35	12	2.30	2.45	
556	51	17	3.26	3.46	
557	172	57	10.94	11.62	
558	91	30	5.76	6.11	
559	42	14	2.69	2.85	
560	13	4	0.77	0.82	
561	8	3	0.58	0.61	
562	150	50	9.60	10.19	
563	60	20	3.84	4.08	
564	28	9	1.73	1.83	

Effective:

UNMETERED SERVICE RATES

Page 9 of 12

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
565	86	29	5.57	5.91	
567	100	33	6.33	6.72	
569	143	48	9.21	9.78	
570	200	67	12.86	13.65	
572	250	83	15.93	16.91	
573	52	17	3.26	3.46	
574	140	47	9.02	9.58	
575	185	62	11.90	12.63	
576	95	32	6.14	6.52	
578	75	25	4.80	5.09	
579	138	46	8.83	9.37	
582	54	18	3.45	3.67	
583	175	58	11.13	11.82	
584	46	15	2.88	3.06	
585	69	23	4.41	4.69	
586	108	36	6.91	7.34	
587	158	53	10.17	10.80	
589	48	16	3.07	3.26	
590	90	30	5.76	6.11	
591	240	80	15.35	16.30	
592	135	45	8.64	9.17	
593	30	10	1.92	2.04	
594	133	44	8.44	8.97	
595	55	18	3.45	3.67	
596	52	17	3.26	3.46	
597	41	14	2.69	2.85	
598	68	23	4.41	4.69	
599	117	39	7.49	7.95	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	11.78	12.50	
616	55	18	12.35	13.11	
623	28	9	10.63	11.27	
624	50	17	12.16	12.90	
625	72	24	13.51	14.33	
626	100	33	15.23	16.16	
627	200	67	21.76	23.09	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	9.82	10.50	
740	190	63	26.01	27.45	
741	261	87	32.19	33.96	
742	124	41	19.19	20.29	
743	84	28	16.08	17.01	

(B) MISCELLANEOUS LIGHTING

Demand Charge

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill for the electric power and energy portion of the Miscellaneous Lighting Rate shall be \$ as follows per month if such unmetered service is billed separately from any metered account.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Capital Charge (if applicable)

Depreciation based on a 25-year life, and interest at the Company's long-term rate shall be used to determine the monthly capital charge.

Maintenance Charge (if applicable)

Cost of normal fixture maintenance and bulb replacement on the basis of current cost levels shall be used to calculate the monthly maintenance charge.

This portion of the rate does not include any provision for globe washing or cleaning. Repair or replacement of parts or bulbs necessitated by vandalism will be charged to the customer.

Availability

This rate shall be applicable to the supply, operation and maintenance of lighting units not provided for under the Street and Area Lighting rate.

(C) MISCELLANEOUS SMALL LOADS

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

The flat rate calculation (using a 30-day month) will be based on the specific information of each service using the above rate. The charge will be expressed in cents per kWh per month and will be rounded to hundredths of a cent in its application.

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall be as follows per month if such unmetered service is billed separately from any metered account.

	Per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Availability

A flat rate shall be calculated for any service requiring the supply of power and energy only, with a predeterminable usage, and where metering is considered to be impractical, such as: Telephone Booths, Cable Vision Power Supplies, Traffic Control Lights, Police Telephones, Railway Signals, etc.

Effective:



Nova Scotia Power Incorporated

Distribution Tariff

Nova Scotia Power Distribution Tariff

Table of Contents

1.	Definitions	1
2.	Purpose of the Distribution Tariff.....	4
3.	Scope of the Distribution Tariff.....	4
4.	Board Approval.....	4
5.	Appendices	4
6.	Applicability of NS Power Regulations to the RtR Customer	4
7.	NS Power Responsibilities	4
8.	RtR Customer Responsibilities.....	5
9.	Interruption of Distribution System Access.....	5
10.	Metering	6
10.1	Provision and Ownership	6
10.2	Meter Reading.....	76
11.	Billing.....	7
11.1	Application of Distribution Tariff Rates.....	7
11.2	Billing.....	7
11.3	Real Power Losses	8
12.	Discontinuance of Distribution System Access by NS Power	8
	Appendix A: Distribution Tariff Rate Schedules	9

1. DEFINITIONS

In this Distribution Tariff, the following terms shall have the following meanings:

Act: The *Electricity Act*, S.N.S. 2004, c. 25, as amended from time to time.

Ancillary Services: Services that are necessary to support the transport of capacity and energy from generation resources to loads while maintaining reliable operation of the Transmission Provider's Transmission System in accordance with Good Utility Practice.

Board: The Nova Scotia Energy Board.

Bundled Service: Electrical service taken from NS Power under NS Power tariffs approved by the Board. This takes the form of having generation, transmission, distribution, Ancillary Services and all other items associated with the provision of such service blended or bundled within the rate. For certainty, Bundled Service does not include services taken from NS Power under the Distribution Tariff, the Energy Balancing Service Tariff, the Standby Service Tariff or the Renewable to Retail Market Transition Tariff.

Customer Information: Information including, but not limited to, the name, telephone number, mailing address, e-mail address, service address, site contact name, site contact telephone number and information regarding electricity consumption, class of service and payment history of a Retail Customer or an RtR customer, as applicable.

Demand Side Management Recovery Charges: Costs of demand side management programs that NS Power is entitled to recover from RtR Customers in accordance with the Demand Side Management Cost Recovery Rider.

Distribution System: NS Power's facilities and equipment (generally rated at less than 69 kV) used to distribute electricity to ultimate usage points such as homes and industries either directly from nearby generators or from interchanges from the Transmission System.

Distribution System Access: The services provided by NS Power to the RtR Customer under the Distribution Tariff provide for the connection of the RtR Customer to the Distribution System, but does not include the provision of electricity. These services are comprised of delivery of electricity on the distribution system and related services including connections, disconnections, line and service extensions, inspection services, meter services, power restoration, meter reading, and customer service, all in accordance with applicable NS Power Regulations.

Distribution Tariff: This Distribution Tariff, its terms and conditions and all appendices and attachments referenced herein, including the Distribution Tariff Rate Schedules.

Effective:

Distribution Tariff Rate Schedules: The rate schedules attached hereto as Appendix A, which outlines the pricing and availability provisions for Distribution System Access.

DT Charges: This term shall have the meaning set out in Section 11.2.

Good Utility Practice: Those practices, methods or acts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry in North America) that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with regulations, reliability, safety, environmental protection, economy and expedition as applied and practiced in the utility industry with respect to power generation, delivery, purchase and sale.

Licensed Retail Supplier (LRS): A Retail Supplier who:

- (a) holds a valid Retail Supplier Licence; and
- (b) has a valid LRS Participation Agreement executed with NS Power. For certainty, a Wholesale Customer is not a Licensed Retail Supplier.

LRS Participation Agreement: The agreement (and any amendments or supplements thereto) between a Licensed Retail Supplier and NS Power with respect to the sale of renewable low-impact electricity by the LRS in the form approved by the Board.

NS Power: Nova Scotia Power Incorporated.

NS Power Regulations: NS Power Regulations approved by the Board pursuant to the Public Utilities Act (Nova Scotia) as such regulations may be amended from time to time with the approval of the Board.

Open Access Transmission Tariff (OATT): NS Power's Open Access Transmission Tariff, as approved by the Board.

Province: Province of Nova Scotia.

Real Power Losses: Resistive losses occurring as the result of current flow through primary distribution feeders, distribution transformers, secondary conductors and service drops.

Reasonable Efforts: With respect to an action required to be attempted or taken by a party, efforts that are timely and consistent with Good Utility Practice and are otherwise substantially equivalent to those a party would use to protect its own interests.

Renewable Low-Impact Electricity: This term has the same meaning as in the Renewable Electricity Regulations (Nova Scotia).

Effective:

Retail Supplier: This term has the same meaning as under the Act.

Retail Supplier Licence: A Retail Supplier licence issued by the Board in accordance with the Act and regulations made thereunder which authorizes a person to sell renewable low-impact electricity generated within the Province.

Retail Customer: This term has the same meaning as under the Act. For certainty, a customer of a municipal utility (as defined under the Act) is not a Retail Customer for the purposes of this Distribution Tariff.

RtR Customer: A Retail Customer who is acquiring renewable low-impact electricity from an LRS at an individual RtR Customer Premises and is not receiving Bundled Service from NS Power at that RtR Customer Premises.

RtR Customer Premises: A premises that is provided with electricity through a single meter and, as the context requires, either:

- (a) a complete building such as an office building, factory or house; or
- (b) a part of a building such as a suite of offices in an office building or an apartment in an apartment building, and in such cases the part of the building occupied must be contiguous and include no space not controlled by the customer; or
- (c) a group of buildings served by one electric service and at its discretion accepted by NS Power as one RtR Customer for LRS billing purposes.

RtR Customer Transaction Request Application: A NS Power document to be used by a Licenced Retail Supplier for the purpose of applying to NS Power to accept and process RtR Customer transactions.

Storm Cost Recovery Charges: Storm costs NS Power is to recover from RtR Customers in accordance with the Storm Cost Recovery Rider. **Transmission Provider:** NS Power.

Securitization Cost Recovery Charges: Costs of Securitization that NS Power is entitled to recover from RtR Customers in accordance with the Securitization Cost Recovery Rider.

Transmission Services: The services obtained by market participants under the terms and conditions of the OATT to access the Transmission System for the purpose of transporting electric energy and Ancillary Services,

Transmission System: The facilities, generally rated at 69 kV and above, owned, controlled or operated by the Transmission Provider that are used to provide transmission service under the OATT.

Wholesale Customer: This term has the same meaning as under the Act.

Effective:

2. PURPOSE OF THE DISTRIBUTION TARIFF

In accordance with the provisions of the Act and the regulations made thereunder, NS Power will, subject to the terms of this Distribution Tariff, provide Distribution System Access to RtR Customers to enable the connection of the RtR Customer to the Distribution System.

3. SCOPE OF THE DISTRIBUTION TARIFF

The Distribution Tariff is applicable to all RtR Customers connected to the Distribution System.

This Distribution Tariff is not applicable to RtR Customers directly connected to the Transmission System except for retail costs. Transmission-connected RtR Customers must have their Transmission System access arranged by the LRS under the provisions of the OATT.

The Distribution Tariff outlines the terms and conditions that apply to the provision of Distribution System Access to RtR Customers.

The Distribution Tariff Rate Schedules apply to the provision of Distribution System Access and retail services.

4. BOARD APPROVAL

The Distribution Tariff has been approved by the Board.

Nothing contained in the Distribution Tariff shall be construed as affecting in any way the right of NS Power to make application to the Board for a change in any rates (including the Distribution Tariff Rate Schedules), terms and conditions, charges, classification of service, rules or regulations.

5. APPENDICES

For greater certainty, Appendix A attached hereto forms part of the Distribution Tariff.

6. APPLICABILITY OF NS POWER REGULATIONS TO THE RTR CUSTOMER

The NS Power Regulations apply to an RtR Customer receiving Distribution System Access.

7. NS POWER RESPONSIBILITIES

NS Power shall be responsible for:

- (a) provision of Distribution System Access;
- (b) processing RtR Customer Transaction Request Applications that are received from an LRS on

Effective:

behalf of the RtR Customer;

- (c) providing billing data for the RtR Customer's Distribution Tariff charges for inclusion on the RtR Customer's invoice; and
- (d) acting as the point of contact for RtR Customers for matters related to the provision of Distribution Access Service.

NS Power shall not be responsible to the RtR Customer for the supply of electricity (whether renewable low-impact electricity or otherwise) which the RtR Customer shall be obligated to obtain from an LRS.

NS Power shall not be responsible for monitoring, reviewing or enforcing contracts or arrangements between the RtR Customer and the LRS and shall not be liable for any loss, damages, cost, injury, expense or other liability, whether direct, indirect, consequential or special in nature, howsoever caused, as a result of the LRS's failure to perform its obligations to its RtR Customer(s).

8. RTR CUSTOMER RESPONSIBILITIES

The RtR Customer shall be responsible for:

- (a) payment of all fees and charges arising in connection with the Distribution Tariff;
- (b) compliance with the terms and conditions of the Distribution Tariff and the NS Power Regulations;
- (c) obtaining a supply of renewable low-impact electricity from an LRS; and
- (d) all contractual arrangements with an LRS for the supply of renewable low-impact electricity.

9. INTERRUPTION OF DISTRIBUTION SYSTEM ACCESS

Notwithstanding any term of this Distribution Tariff, NS Power shall have the right to suspend or interrupt, in whole or in part, the provision of Distribution System Access for the purpose of safeguarding life or property, for making repairs, changes, renewals, improvements or replacements to the Distribution System provided NS Power shall make Reasonable Efforts to ensure all such suspensions or interruptions are of a minimum duration consistent with the exigencies of the case, provided, however, any such suspensions or interruptions shall not release the RtR Customer from its obligation to pay all charges pursuant to this Distribution Tariff during the period of any such suspensions or interruption and to resume the use of power and energy when the supply is restored.

9A. Limitation of Liability

- (a) NS Power shall not be responsible for any claim, loss, cost, liability, action, judgment, suit, proceeding, expense, disbursement or damage whatsoever arising, either directly or indirectly, whether in contract or tort (including negligence) or otherwise, in respect of any interruptions,

Effective:

diversions, curtailments, or other procedures necessary to maintain the efficient and effective operation of the Distribution System or the Transmission System. This would include all Distribution Access Service as permitted by this Distribution Tariff.

- (b) NS Power is not liable for damages in respect of any delay, interruption or other partial or complete failure in supplying Distribution System Access where such damages are caused by something which is beyond the ability of the Company to control by reasonable and practicable effort.
- (c) Notwithstanding any other provision herein or applicable law to the contrary, NS Power shall not be liable for:
 - i. any indirect or consequential loss or incidental or special damages, including, without limitation, any punitive or aggravated damages;
 - ii. any loss of profit, loss of contract, loss of opportunity or loss of goodwill; or
 - iii. damages for loss of use, arising, directly or indirectly, with the performance or delivery of the Distribution Access Service or any other obligations of NS Power under this Distribution Tariff, including but not limited to interruptions, diversions, curtailments or suspensions of any of the Distribution Access Services or from any acts or omissions of its employees and agents, and whether arising in contract, indemnity, tort (including negligence) or any other legal theory.

10. METERING

10.1 Provision and Ownership

NS Power will provide, install and seal all revenue class meters as necessary for application of this Distribution Tariff. The meters will be used for determining charges for Distribution System Access under the Distribution Tariff applicable to the RtR Customers.

Interval meters with remote polling capability shall be installed for all RtR Customers.

All meters and associated revenue metering equipment shall remain the property of NS Power. All revenue metering equipment installations shall meet the requirements under the Electricity and Gas Inspection Act regulations in effect at the time.

RtR Customer metering requirements are set out in the NS Power Regulations Section 4 - Metering.

Effective:

10.2 Meter Reading

RtR Customer meter reading requirements are set out in NS Power Regulations Section 5 – Meter Reading and Billing.

11. BILLING

11.1 Application of Distribution Tariff Rates

The Distribution Tariff amounts payable by the RtR Customer will be calculated by NS Power using the RtR Customer's meter readings and the Distribution Tariff Rate Schedule applicable to the RtR Customer's rate class.

If the operational or consumption characteristics of the RtR Customer change, such that the RtR Customer, in NS Power's determination, no longer qualifies for its current rate class, NS Power shall apply a Distribution Tariff rate appropriate to the RtR Customer's new operational or consumption characteristics.

11.2 Billing

Unless NS Power directs otherwise, the RtR Customer shall be invoiced by the LRS and will pay the LRS for any charges or fees, inclusive of all applicable taxes, owing by the RtR Customer to NS Power under this Distribution Tariff (DT Charges).

For greater certainty, the DT Charges shall include:

- (a) All fees and charges for the provision of Distribution System Access under this Distribution Tariff;
- (b) Demand Side Management Cost Recovery Charges;
- (c) any applicable costs incurred by NS Power resulting from performance of repairs, changes, renewals, improvements or replacements outside of normal working hours, at the RtR Customer's request;
- (d) Storm Cost Recovery Charges; and
- (e) Other items as may be approved by the Board.

NS Power may, at its discretion, include fees for any special customer services provided at the LRS's or the RtR Customer's request, pursuant to NS Power Regulation 7.1 – Schedule of Charges.

The RtR Customer consents to NS Power providing the LRS with Customer Information for the purposes of facilitating the billing arrangements between the LRS and the RtR Customer.

The RtR Customer acknowledges and agrees that unless NS Power directs otherwise, it shall be responsible to the LRS with respect to all matters relating to the payment and collection of the DT

Effective:

Charges and any other amounts owing by it under this Distribution Tariff.

The RtR Customer shall not make or bring any claim, action or demand against NS Power arising out of or in any way attributable to the collection of the DT Charges by the LRS, its servants, agents or employees.

11.3 Real Power Losses

Distribution System Real Power Losses associated with Distribution System Access are incorporated in the Distribution Tariff rates applicable to each RtR Customer's rate class. The RtR Customer is responsible for the costs of such Real Power Losses.

12. DISCONTINUANCE OF DISTRIBUTION SYSTEM ACCESS BY NS POWER

For certainty, NS Power may discontinue Distribution System Access to an RtR Customer in accordance with the requirements of NS Power Regulations Section 6 – Collection of Accounts, Regulations 6.1 – Disconnection of Electric Service, 6.2 – Rules Governing Disconnection and 6.3 – Medical Emergency.

Effective:

APPENDIX A: DISTRIBUTION TARIFF RATE SCHEDULES

Effective:

*Note: for certainty, all capitalized terms shall, unless otherwise defined herein, have the meanings ascribed thereto in the Distribution Tariff.

APPLICABILITY

This schedule provides charges for Distribution System Access applicable to distribution-connected Renewable to Retail (RtR) Customers receiving supply of renewable low-impact electricity from a Licenced Retail Supplier as provided for under the *Electricity Act* (Nova Scotia).

CHARGES

Domestic Service	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$20.08	2.957	\$20.08
Effective January 1, 2027	\$21.04	3.185	\$21.04

Small General	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$22.00	2.495	\$22.00
Effective January 1, 2027	\$22.73	2.685	\$22.73

General	Demand Charge (\$/kW)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$6.383	\$22.00	(0.32)
Effective January 1, 2027	\$6.800	\$22.73	(0.32)

Large General	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.247	\$22.00	(0.32)
Effective January 1, 2027	\$3.325	\$22.73	(0.32)

Effective:

Small Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$5.232	\$22.00	(0.32)
Effective January 1, 2027	\$5.544	\$22.73	(0.32)

Medium Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.354	\$22.00	(0.32)
Effective January 1, 2027	\$3.378	\$22.73	(0.32)

Large Industrial (Distribution-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$2.728	\$22.00	(0.32)
Effective January 1, 2027	\$2.876	\$22.73	(0.32)

Large Industrial (Transmission-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$0.433	\$22.00
Effective January 1, 2027	\$0.415	\$22.73

Outdoor Recreational Lights	Distribution Charge (¢/kWh)
Effective upon the date of the Board's Order	6.019
Effective January 1, 2027	6.343

Effective:

Unmetered	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Unmetered – Miscellaneous Small Loads	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Note 1. Demand Charges and credits are applicable to kilovolt-ampere of maximum (kVA) demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven months regardless of whether service was taken under the bundled or unbundled service.

DEMAND SIDE MANAGEMENT (DSM) COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The same maximum per kWh charges and minimum bills will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above.

AVAILABILITY

Effective:

The same Availability conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

SPECIAL CONDITIONS

The same Special Conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

STREET AND AREA LIGHTING RATES

Note: 2026 rates shall be in effect upon the date of the Board's Order and 2027 rates shall be in effect January 1, 2027.

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	13.18	14.03	
002	Greater than 300	154	17.29	18.32	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	6.77	7.08	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	10.44	11.17	
101	125	52	11.31	12.07	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
102	175	69	12.07	12.87	
103	250	97	14.62	15.55	
104	400	154	18.67	19.78	
105	700	260	27.07	28.57	
106	1,000	363	35.12	37.01	
107	250	212	15.84	16.79	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	5.27	5.48	
202	175	69	6.05	6.30	
203	250	97	8.00	8.34	
204	400	154	11.98	12.50	
205	700	260	19.38	20.24	
206	1,000	363	26.56	27.76	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	3.63	3.80	
302	175	69	4.82	5.04	
303	250	97	6.77	7.08	
304	400	154	10.75	11.24	
305	700	260	18.15	18.98	
306	1,000	363	25.33	26.50	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	10.30	10.99	
111	48	2	85	14.39	15.28	
112	72	2	116	17.04	18.04	
113	72	4	222	25.60	27.01	
114	96	1	47	12.03	12.80	
115	72	1	60	12.55	13.34	
116	48	4	166	20.63	21.80	

(b) Operating and Maintenance Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	17.95	18.73	
214	96	1	47	5.74	5.95	
215	72	1	60	6.65	6.90	
216	48	4	166	14.05	14.64	
217	48	1	49	5.88	6.10	
218	48	2	85	8.39	8.73	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	3.28	3.43	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	15.49	16.20	
118	24	2	66	2.10	2.20	

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
119	48	4	364	11.60	12.13	
120	96	2	254	8.09	8.47	
150	96	4	613	19.54	20.43	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	2.09	2.19	
311	48	4	166	11.59	12.12	
312	72	2	116	8.10	8.47	
313	72	4	222	15.49	16.21	
314	96	1	47	3.28	3.43	
315	72	1	60	4.19	4.38	
350	96	4	280	19.54	20.44	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	16.28	17.23	
131	180	80	19.86	21.00	
132	90	45	15.23	16.14	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	9.28	9.61	

(c) Operating Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	5.58	5.84	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	14.43	15.34	
122	400	150	18.02	19.10	
123	70	32	9.52	10.21	
124	100	45	10.45	11.18	
125	150	65	12.00	12.80	
126	100	99	11.69	12.45	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	8.21	8.56	
222	70	32	3.46	3.60	
223	100	45	4.37	4.55	
224	150	65	5.77	6.01	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	6.98	7.30	
322	70	32	2.23	2.34	
323	100	45	3.14	3.29	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
324	150	65	4.54	4.75	
326	400	150	10.47	10.95	
327	500	183	12.77	13.36	
328	1,000	363	25.33	26.50	
329	1,500	500	34.90	36.50	

(7) Metallic Additive

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	19.16	20.27	
141	1,000	360	36.28	38.17	
142	250	100	16.60	17.58	
143	150	67	14.30	15.17	
144	100	50	13.11	13.93	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	25.12	26.28	
342	400	150	10.47	10.95	
343	250	100	6.98	7.30	
344	175	75	5.23	5.48	
345	150	67	4.68	4.89	
346	100	50	3.49	3.65	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.11	0.11	non-continuous
531	7.5	5	0.18	0.18	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	1.05	1.10	
533	66	22	1.54	1.61	
534	88	29	2.02	2.12	
535	92	31	2.16	2.26	
536	105	35	2.44	2.56	
537	173	57	3.98	4.16	
538	44	15	1.05	1.10	
539	110	37	2.58	2.70	
540	65	22	1.54	1.61	
541	55	18	1.26	1.31	
542	83	28	1.95	2.04	
543	48	16	1.12	1.17	
544	72	24	1.67	1.75	
546	43	14	0.98	1.02	
547	50	17	1.19	1.24	
548	53	18	1.26	1.31	
549	80	27	1.88	1.97	
550	200	67	4.68	4.89	
551	60	20	1.40	1.46	
552	70	23	1.61	1.68	
553	87	29	2.02	2.12	
554	173	58	4.05	4.23	
555	35	12	0.84	0.88	
556	51	17	1.19	1.24	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
557	172	57	3.98	4.16	
558	91	30	2.09	2.19	
559	42	14	0.98	1.02	
560	13	4	0.28	0.29	
561	8	3	0.21	0.22	
562	150	50	3.49	3.65	
563	60	20	1.40	1.46	
564	28	9	0.63	0.66	
565	86	29	2.02	2.12	
567	100	33	2.30	2.41	
569	143	48	3.35	3.50	
570	200	67	4.68	4.89	
572	250	83	5.79	6.06	
573	52	17	1.19	1.24	
574	140	47	3.28	3.43	
575	185	62	4.33	4.53	
576	95	32	2.23	2.34	
578	75	25	1.74	1.83	
579	138	46	3.21	3.36	
582	54	18	1.26	1.31	
583	175	58	4.05	4.23	
584	46	15	1.05	1.10	
585	69	23	1.61	1.68	
586	108	36	2.51	2.63	
587	158	53	3.70	3.87	
589	48	16	1.12	1.17	
590	90	30	2.09	2.19	
591	240	80	5.58	5.84	
592	135	45	3.14	3.29	
593	30	10	0.70	0.73	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
594	133	44	3.07	3.21	
595	55	18	1.26	1.31	
596	52	17	1.19	1.24	
597	41	14	0.98	1.02	
598	68	23	1.61	1.68	
599	117	39	2.72	2.85	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	9.95	10.54	
616	55	18	10.16	10.75	
623	28	9	9.53	10.10	
624	50	17	10.09	10.68	
625	72	24	10.57	11.19	
626	100	33	11.20	11.85	
627	200	67	13.58	14.33	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	7.63	8.14	
740	190	63	18.32	19.21	
741	261	87	21.56	22.58	
742	124	41	14.18	14.92	
743	84	28	12.66	13.34	

Effective:

DOMESTIC SERVICE TARIFF

Rate Codes 02, 03, 04

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	18.324
Effective January 1, 2027	19.067

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

Effective:

DOMESTIC SERVICE TARIFFRate Codes 02, 03, 04

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service rate.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective upon the date of the Board's Order	n/a	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

ENERGY CHARGE

	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective November 1, 2026	182.067	15.411
Effective January 1, 2027	191.990	15.956

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

Effective:

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.

Effective:

- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge (Non-winter Period) April 1 through October 31	cents per kilowatt-hour (all hours)
Effective upon the date of the Board's Order	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

Interim Energy Charge (Winter Period) November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2025	16.931	16.931	16.931	16.931

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.860

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	36.517	18.324	36.517	18.324
Effective January 1, 2027	38.281	19.067	38.281	19.067

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

DOMESTIC SERVICE TIME OF USE TARIFF**Page 3 of 4**Rate Code 80

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Effective:

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

DOMESTIC SERVICE TIME-OF-DAY TARIFF (OPTIONAL)

Rate Codes 05, 06

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

Applicable in December, January, and February	cents per kilowatt-hour			
	7:00 AM to 12:00 PM	12:00 PM to 4:00 PM	4:00 PM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	24.384	19.459	24.384	11.632
Effective January 1, 2027	25.694	20.309	25.694	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

Applicable from March to November	cents per kilowatt-hour	
	7:00 AM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	19.459	11.632
Effective January 1, 2027	20.309	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is only available to customers employing electric-based heating systems utilizing Electric Thermal Storage (ETS) equipment, and electric in-floor radiant heating systems utilizing thermal storage, and appropriate timing and controls approved by the Company.

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic Service Time-of-Day Tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

Effective:

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Effective:

SMALL GENERAL TARIFF

Rate Code 10

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112
Effective January 1, 2027	19.796	17.794

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

Effective:

SMALL GENERAL TARIFF

Rate Code 10

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric energy for use where the annual consumption is less than 32,000 kWh per year and for which no other rates are applicable, and is available to customers on the General tariff where the annual consumption is less than 45,000 kWh per year.

For customers that elect to take service under the Small General tariff, where the General tariff is otherwise applicable, the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	18.919	17.112

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

SMALL GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 72

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	151.941	16.739	15.331
Effective January 1, 2027	167.157	17.381	15.821

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.

Effective:

- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.

Effective:

- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SMALL GENERAL TIME OF USE TARIFF

Page 1 of 3

Rate Code 82

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, Small General Time of Use Tariff customers are billed under Rate Code 10; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

SMALL GENERAL TIME OF USE TARIFF

Rate Code 82

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.723

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	37.674	18.902	37.674	18.902
Effective January 1, 2027	39.698	19.777	39.698	19.777

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Effective:

GENERAL TARIFF

Rate Code 11

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718
Effective January 1, 2027	14.832	11.491

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

GENERAL TARIFFRate Code 11

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy where the annual consumption is 32,000 kWh, or greater and for which no other rates are applicable.

For General tariff customers eligible for the Small General tariff the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.

Effective:

- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	14.782	11.718

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	142.972	12.209	10.498
Effective January 1, 2027	154.627	12.026	10.161

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.

Effective:

- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh, applying to that portion of the bill which is not concerned with determination of the cost of the Critical Peak Events, will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00

Effective:

GENERAL CRITICAL PEAK PRICING TARIFFRate Code 73

	per month
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

GENERAL TIME OF USE TARIFF

Rate Code 83

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, General Time of Use Tariff customers are billed under Rate Code 11; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

GENERAL TIME OF USE TARIFF

Rate Code 83

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	9.117

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	28.505	14.348	28.505	14.348
Effective January 1, 2027	28.938	14.359	28.938	14.359

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

GENERAL TIME OF USE TARIFF

Page 3 of 4

Rate Code 83

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

Effective:

GENERAL TIME OF USE TARIFF

Page 4 of 4

Rate Code 83

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour	
	Off-peak	On-peak
	9:00 PM to 7:00 AM	7:00 AM to 9:00 PM
Effective upon the date of the Board's Order	11.826	14.043
Effective January 1, 2027	11.866	14.091

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Mid-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective upon the date of the Board's Order	29.565	14.782	29.565	12.565
Effective January 1, 2027	29.665	14.832	29.665	12.608

Note 1: in both the Winter and Non-winter Periods, the applicable peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26, including on the weekdays the holiday may be observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The tariff is available to Multi-unit Residential Buildings with a house meter and a minimum of 10 units.
- (b) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (c) The customer must be equipped with a standard Smart Meter.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary

Effective:

metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

DEMAND CHARGE

As follows, per month per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$11.174
Effective January 1, 2027	\$11.989

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.164
Effective January 1, 2027	10.623

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12

Page 2 of 2

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy for any use except industrial, where the regular billing demand is 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustments to the metered kWh usage will be made under the following conditions:
 - (a) If the substation high voltage side is 69 kV or higher, and metering is on the high voltage side, meter readings shall be reduced by 1.1%.
 - (b) If the substation high voltage side is lower than 69 kV, and metering is on the low voltage side, meter readings shall be increased by 1.1%.
- (2) The Company will withdraw the availability of this tariff to any specific customer, if, on a consistent basis, the customer is not maintaining a billing demand of 2,000 kVA or 1,800 kW.
- (3) The Company reserves the right to have a separate service and/or operating agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$7.496
Effective January 1, 2027	\$8.143

32 cents per kilovolt ampere reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilovolt ampere of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	13.832	11.516
Effective January 1, 2027	13.795	11.280

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 2 of 2

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any customer, for industrial use, including farming and processing, where the regular billing demand is less than 250 kVA or 225 kW.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.

Effective:

MEDIUM INDUSTRIAL TARIFF

Page 1 of 2

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$10.710
Effective January 1, 2027	\$11.269

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt- hour
Effective upon the date of the Board's Order	10.682
Effective January 1, 2027	9.941

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

MEDIUM INDUSTRIAL TARIFF**Page 2 of 2**

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any industrial customer having a regular billing demand of 250 kVA (225 kW) and over, and for which no other rates are applicable.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.1%.
- (2) The Company may withdraw the availability of this tariff to any specific customer, if, in the opinion of the Company, the customer is not maintaining a billing demand of 250 kVA (225 kW).
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 1 of 6

DEMAND CHARGE

As follows, per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$9.268
Effective January 1, 2027	\$10.006

DISTRIBUTION COST ADDER

For customers connected at distribution level, the following charge also applies, subject to the same provisions as the Demand Charge section above.

	per month
Effective upon the date of the Board's Order	\$2.161
Effective January 1, 2027	\$2.327

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour	
	Firm Customers	Interruptible Customers
Effective upon the date of the Board's Order	10.295	10.334
Effective January 1, 2027	9.709	9.688

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 2 of 6

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the greater of the demand charge or the amounts in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to three phase electric power and energy supplied at the low voltage side of the bulk power transformer to any industrial customer having a regular billing demand of 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

LARGE INDUSTRIAL TARIFF

(2,000 kVA or 1,800 kW and over)

Rate Code 23

Page 3 of 6

-
- (2) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering.
 - (3) The Company will withdraw the availability of this tariff to any specific firm load only customer, if, on a consistent basis, the customer is not maintaining a regular demand of 2,000 kVA or 1,800 kW or, as a result of transferring to this tariff from the Medium Industrial category, the customer would not see a reduction in their electric cost for the energy supplied. Any customer whose total or partial load is billed under the interruptible rider to this tariff and whose total demand fell, on a consistent basis, below 2,000 kVA or 1,800 kW after subscription to the interruptible service will be exempted from the minimum load requirement of this tariff.
 - (4) The Company reserves the right to have a separate service agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.
 - (5) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. These specific requirements shall be stipulated by way of a written operating agreement.
 - (6) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

INTERRUPTIBLE RIDER TO THE LARGE INDUSTRIAL TARIFF (RATE CODE 25)

Customers who qualify for interruptible service will receive a per month per kilovolt ampere reduction in demand charge for billed interruptible demand, as shown in the table below. The billed interruptible demand is defined as the difference between any contracted firm demand requirements and the total billing demand. Where the billing demand is less than the contracted firm demand, no interruptible credit shall apply. The billed interruptible demand will be the maximum interruptible demand of the current month or the maximum actual interruptible demand of the previous December, January, or February occurring in the previous eleven (11) months.

	reduction per kilovolt ampere reduction in demand charge
Effective upon the date of the Board's Order	\$7.638
Effective January 1, 2027	\$7.667

AVAILABILITY

This rider will be applicable to an agreed upon, between the Company and the customer, interruptible billing demand at 90% Power Factor, under the following terms and conditions:

- (1) The customer has provided written notice of their desire to take service under this option, identifying that portion of the load that is to be firm and that portion that is to be interruptible.
- (2) The customers will reduce their available interruptible system load by the amount required by NSPI within ten (10) minutes of NSPI initiating and sending notice to the customer's dedicated telephone number (as confirmed by the automated dialing system) requiring such reduction. The customer must maintain a dedicated telephone number and dedicated telephone system in working order at all times and must have a designated staff person to answer the dedicated telephone at all times. The failure of the customer to answer the telephone, shall not excuse the customer from its responsibilities under this rider.

Where the customer has provided NS Power with the ability to monitor and interrupt its load under terms and conditions determined by the Company, the Company may hold this load as Operating Reserve as required by system conditions. When interruptions are required, the Company will exercise the automated control of the customer's load to interrupt the customer load.

- (3) Following interruption, service may only be restored by the customer with approval of the Company.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 5 of 6

- (4) Failure to comply in whole or in part with a requirement to interrupt load will result in penalty charges. The penalty will be comprised of two parts, a Threshold Penalty and a Performance Penalty.

The Threshold Penalty charge shall be the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

The Performance Penalty which is based on the customer's performance during the interruption event is calculated as per the formula below:

$$\text{Performance Penalty} = (\$15/\text{kVA} \times A) + (\$30/\text{kVA} \times B)$$

Where:

"A" is any residual customer demand (above that required by the interruption notice) remaining in the third interval directly following two complete 5-minute intervals after the interruption call is initiated and sent by NSPI.

"B" is the customer's average demand based on 5-minute interval data during the entire interruption event excluding the interval used to determine "A."

The total penalty will not exceed two times the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

- (5) Should any customer under this rider desire to be served under any appropriate firm service rate, a five (5) year advance written notice must be given to the Company so as to ensure adequate capacity availability. Requests for conversion to firm service will be treated in the same manner as all other requests for firm service received by the Company. The Company may, however, permit an earlier conversion. In the event that the Customer desires to return to interruptible service in the future, the Customer may convert to interruptible service following two (2) years of service under the firm rate schedule. The Company may permit an earlier conversion from firm to interruptible service.
- (6) Interruption is limited to 16 hours per day and 5 days per week to a maximum of 30% of the hours per month and 15% of the hours in a year.

SPECIAL CONDITIONS

- (1) The Company reserves the right to have a separate service agreement if in the opinion of the Company, issues not specifically set out herein must be addressed for the ongoing benefit of the Company and its customers.

Effective:

LARGE INDUSTRIAL TARIFF

(2,000 kVA or 1,800 kW and over)

Rate Code 23

Page 6 of 6

- (2) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. Specific requirements shall be stipulated by way of a written operating agreement.
- (3) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.
- (4) At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

DEMAND CHARGE

As follows, per month per kilovolt ampere of the higher of:

- (a) maximum actual demand of the current month; or
- (b) the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months but excluding the actual monthly peak demands recorded during the first two hours following restoration of any outage of at least one hour in duration. In this circumstance, the next highest monthly peak demand, registered outside of the restoration period, will be used. Customers will make reasonable efforts to manage post-restoration demand peaks.

	per month
Effective upon the date of the Board's Order	\$11.248
Effective January 1, 2027	\$12.226

32 cents per kilowatt reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.600
Effective January 1, 2027	11.744

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This tariff is applicable to three phase electric power and energy, supplied at the low voltage side of the bulk power transformer, to municipal electric utilities. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformation losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

OUTDOOR RECREATIONAL LIGHTING TARIFF

Page 1 of 1

Rate Code 41

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.043
Effective January 1, 2027	11.917

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This rate is available to all outdoor recreational lighting for the period May through October only.

Effective:

UNMETERED SERVICE RATES

Page 1 of 12

Rate Code 41

Note: rates listed under 2026 shall be effective upon the date of the Board's Order and rates listed under 2027 shall be effective January 1, 2027.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

(A) STREET AND AREA LIGHTING**Availability**

These rates shall be applicable to the supply, operation, and maintenance, or where indicated, operation and maintenance only, of street and area lighting. Except where otherwise indicated, the rates apply to fixtures operating for approximately 4,000 hours per year. Maintenance does not include globe washing, cleaning, repair, or replacement of parts or bulbs necessitated by vandalism. Such costs will be charged to the customer.

Rates**(1) Incandescent**

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	25.03	26.72	
002	Greater than 300	154	36.10	38.46	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	18.62	19.77	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	15.69	16.79	
101	125	52	17.66	18.87	
102	175	69	20.49	21.89	
103	250	97	26.47	28.24	
104	400	154	37.48	39.92	
105	700	260	58.82	62.57	
106	1,000	363	79.46	84.48	
107	250	212	41.57	44.21	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	11.62	12.28	
202	175	69	14.47	15.32	
203	250	97	19.85	21.03	
204	400	154	30.79	32.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
205	700	260	51.13	54.24	
206	1,000	363	70.90	75.23	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	9.98	10.60	
302	175	69	13.24	14.06	
303	250	97	18.62	19.77	
304	400	154	29.56	31.38	
305	700	260	49.90	52.98	
306	1,000	363	69.67	73.97	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	13.97	14.91	
111	48	2	85	24.77	26.39	
112	72	2	116	31.20	33.21	
113	72	4	222	52.72	56.04	
114	96	1	47	17.77	18.95	
115	72	1	60	19.88	21.19	
116	48	4	166	40.90	43.51	

(b) Operating and Maintenance Only

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	45.07	47.76	
214	96	1	47	11.48	12.10	
215	72	1	60	13.98	14.75	
216	48	4	166	34.32	36.35	
217	48	1	49	11.86	12.51	
218	48	2	85	18.77	19.84	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	9.02	9.58	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	74.47	79.07	
118	24	2	66	10.11	10.74	
119	48	4	364	55.78	59.22	
120	96	2	254	38.92	41.33	
150	96	4	613	93.93	99.74	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	5.76	6.11	
311	48	4	166	31.86	33.83	
312	72	2	116	22.26	23.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
313	72	4	222	42.61	45.24	
314	96	1	47	9.02	9.58	
315	72	1	60	11.52	12.23	
350	96	4	280	53.74	57.06	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	23.61	25.08	
131	180	80	29.63	31.46	
132	90	45	20.73	22.02	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	19.05	20.07	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	15.35	16.30	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	26.64	28.42	
122	400	150	36.34	38.72	
123	70	32	13.43	14.39	
124	100	45	15.95	17.06	
125	150	65	19.94	21.30	
126	100	99	23.71	25.26	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	20.42	21.64	
222	70	32	7.37	7.78	
223	100	45	9.87	10.43	
224	150	65	13.71	14.51	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	19.19	20.38	
322	70	32	6.14	6.52	
323	100	45	8.64	9.17	
324	150	65	12.48	13.25	
326	400	150	28.79	30.57	
327	500	183	35.12	37.29	
328	1,000	363	69.67	73.97	
329	1,500	500	95.96	101.89	

(7) Metallic Additive

Effective:

UNMETERED SERVICE RATES

Rate Code 41

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	37.48	39.89	
141	1,000	360	80.25	85.25	
142	250	100	28.81	30.66	
143	150	67	22.48	23.93	
144	100	50	19.22	20.47	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	69.09	73.36	
342	400	150	28.79	30.57	
343	250	100	19.19	20.38	
344	175	75	14.39	15.28	
345	150	67	12.86	13.65	
346	100	50	9.60	10.19	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.58	0.61	non-continuous
531	7.5	5	0.96	1.02	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	2.88	3.06	
533	66	22	4.22	4.48	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
534	88	29	5.57	5.91	
535	92	31	5.95	6.32	
536	105	35	6.72	7.13	
537	173	57	10.94	11.62	
538	44	15	2.88	3.06	
539	110	37	7.10	7.54	
540	65	22	4.22	4.48	
541	55	18	3.45	3.67	
542	83	28	5.37	5.71	
543	48	16	3.07	3.26	
544	72	24	4.61	4.89	
546	43	14	2.69	2.85	
547	50	17	3.26	3.46	
548	53	18	3.45	3.67	
549	80	27	5.18	5.50	
550	200	67	12.86	13.65	
551	60	20	3.84	4.08	
552	70	23	4.41	4.69	
553	87	29	5.57	5.91	
554	173	58	11.13	11.82	
555	35	12	2.30	2.45	
556	51	17	3.26	3.46	
557	172	57	10.94	11.62	
558	91	30	5.76	6.11	
559	42	14	2.69	2.85	
560	13	4	0.77	0.82	
561	8	3	0.58	0.61	
562	150	50	9.60	10.19	
563	60	20	3.84	4.08	
564	28	9	1.73	1.83	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
565	86	29	5.57	5.91	
567	100	33	6.33	6.72	
569	143	48	9.21	9.78	
570	200	67	12.86	13.65	
572	250	83	15.93	16.91	
573	52	17	3.26	3.46	
574	140	47	9.02	9.58	
575	185	62	11.90	12.63	
576	95	32	6.14	6.52	
578	75	25	4.80	5.09	
579	138	46	8.83	9.37	
582	54	18	3.45	3.67	
583	175	58	11.13	11.82	
584	46	15	2.88	3.06	
585	69	23	4.41	4.69	
586	108	36	6.91	7.34	
587	158	53	10.17	10.80	
589	48	16	3.07	3.26	
590	90	30	5.76	6.11	
591	240	80	15.35	16.30	
592	135	45	8.64	9.17	
593	30	10	1.92	2.04	
594	133	44	8.44	8.97	
595	55	18	3.45	3.67	
596	52	17	3.26	3.46	
597	41	14	2.69	2.85	
598	68	23	4.41	4.69	
599	117	39	7.49	7.95	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	11.78	12.50	
616	55	18	12.35	13.11	
623	28	9	10.63	11.27	
624	50	17	12.16	12.90	
625	72	24	13.51	14.33	
626	100	33	15.23	16.16	
627	200	67	21.76	23.09	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	9.82	10.50	
740	190	63	26.01	27.45	
741	261	87	32.19	33.96	
742	124	41	19.19	20.29	
743	84	28	16.08	17.01	

(B) MISCELLANEOUS LIGHTING

Demand Charge

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill for the electric power and energy portion of the Miscellaneous Lighting Rate shall be \$ as follows per month if such unmetered service is billed separately from any metered account.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Capital Charge (if applicable)

Depreciation based on a 25-year life, and interest at the Company's long-term rate shall be used to determine the monthly capital charge.

Maintenance Charge (if applicable)

Cost of normal fixture maintenance and bulb replacement on the basis of current cost levels shall be used to calculate the monthly maintenance charge.

This portion of the rate does not include any provision for globe washing or cleaning. Repair or replacement of parts or bulbs necessitated by vandalism will be charged to the customer.

Availability

This rate shall be applicable to the supply, operation and maintenance of lighting units not provided for under the Street and Area Lighting rate.

(C) MISCELLANEOUS SMALL LOADS

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

The flat rate calculation (using a 30-day month) will be based on the specific information of each service using the above rate. The charge will be expressed in cents per kWh per month and will be rounded to hundredths of a cent in its application.

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall be as follows per month if such unmetered service is billed separately from any metered account.

	Per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Availability

A flat rate shall be calculated for any service requiring the supply of power and energy only, with a predeterminable usage, and where metering is considered to be impractical, such as: Telephone Booths, Cable Vision Power Supplies, Traffic Control Lights, Police Telephones, Railway Signals, etc.

Effective:



Nova Scotia Power Incorporated

Distribution Tariff

Nova Scotia Power Distribution Tariff

Table of Contents

1.	Definitions	1
2.	Purpose of the Distribution Tariff.....	5
3.	Scope of the Distribution Tariff.....	5
4.	Board Approval.....	5
5.	Appendices	5
6.	Applicability of NS Power Regulations to the RtR Customer	5
7.	NS Power Responsibilities	5
8.	RtR Customer Responsibilities.....	6
9.	Interruption of Distribution System Access.....	6
10.	Metering	7
10.1	Provision and Ownership	7
10.2	Meter Reading.....	8
11.	Billing.....	8
11.1	Application of Distribution Tariff Rates.....	8
11.2	Billing.....	8
11.3	Real Power Losses	9
12.	Discontinuance of Distribution System Access by NS Power	9
	Appendix A: Distribution Tariff Rate Schedules	10

1. DEFINITIONS

In this Distribution Tariff, the following terms shall have the following meanings:

Act: The *Electricity Act*, S.N.S. 2004, c. 25, as amended from time to time.

Ancillary Services: Services that are necessary to support the transport of capacity and energy from generation resources to loads while maintaining reliable operation of the Transmission Provider's Transmission System in accordance with Good Utility Practice.

Board: The Nova Scotia Energy Board.

Bundled Service: Electrical service taken from NS Power under NS Power tariffs approved by the Board. This takes the form of having generation, transmission, distribution, Ancillary Services and all other items associated with the provision of such service blended or bundled within the rate. For certainty, Bundled Service does not include services taken from NS Power under the Distribution Tariff, the Energy Balancing Service Tariff, the Standby Service Tariff or the Renewable to Retail Market Transition Tariff.

Customer Information: Information including, but not limited to, the name, telephone number, mailing address, e-mail address, service address, site contact name, site contact telephone number and information regarding electricity consumption, class of service and payment history of a Retail Customer or an RtR customer, as applicable.

Demand Side Management Recovery Charges: Costs of demand side management programs that NS Power is entitled to recover from RtR Customers in accordance with the Demand Side Management Cost Recovery Rider.

Distribution System: NS Power's facilities and equipment (generally rated at less than 69 kV) used to distribute electricity to ultimate usage points such as homes and industries either directly from nearby generators or from interchanges from the Transmission System.

Distribution System Access: The services provided by NS Power to the RtR Customer under the Distribution Tariff provide for the connection of the RtR Customer to the Distribution System, but does not include the provision of electricity. These services are comprised of delivery of electricity on the distribution system and related services including connections, disconnections, line and service extensions, inspection services, meter services, power restoration, meter reading, and customer service, all in accordance with applicable NS Power Regulations.

Distribution Tariff: This Distribution Tariff, its terms and conditions and all appendices and attachments referenced herein, including the Distribution Tariff Rate Schedules.

Distribution Tariff Rate Schedules: The rate schedules attached hereto as Appendix A, which

Effective:

outlines the pricing and availability provisions for Distribution System Access.

DT Charges: This term shall have the meaning set out in Section 11.2.

Good Utility Practice: Those practices, methods or acts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry in North America) that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with regulations, reliability, safety, environmental protection, economy and expedition as applied and practiced in the utility industry with respect to power generation, delivery, purchase and sale.

Licensed Retail Supplier (LRS): A Retail Supplier who:

- (a) holds a valid Retail Supplier Licence; and
- (b) has a valid LRS Participation Agreement executed with NS Power. For certainty, a Wholesale Customer is not a Licensed Retail Supplier.

LRS Participation Agreement: The agreement (and any amendments or supplements thereto) between a Licensed Retail Supplier and NS Power with respect to the sale of renewable low-impact electricity by the LRS in the form approved by the Board.

NS Power: Nova Scotia Power Incorporated.

NS Power Regulations: NS Power Regulations approved by the Board pursuant to the Public Utilities Act (Nova Scotia) as such regulations may be amended from time to time with the approval of the Board.

Open Access Transmission Tariff (OATT): NS Power's Open Access Transmission Tariff, as approved by the Board.

Province: Province of Nova Scotia.

Real Power Losses: Resistive losses occurring as the result of current flow through primary distribution feeders, distribution transformers, secondary conductors and service drops.

Reasonable Efforts: With respect to an action required to be attempted or taken by a party, efforts that are timely and consistent with Good Utility Practice and are otherwise substantially equivalent to those a party would use to protect its own interests.

Renewable Low-Impact Electricity: This term has the same meaning as in the Renewable Electricity Regulations (Nova Scotia).

Effective:

Retail Supplier: This term has the same meaning as under the Act.

Retail Supplier Licence: A Retail Supplier licence issued by the Board in accordance with the Act and regulations made thereunder which authorizes a person to sell renewable low-impact electricity generated within the Province.

Retail Customer: This term has the same meaning as under the Act. For certainty, a customer of a municipal utility (as defined under the Act) is not a Retail Customer for the purposes of this Distribution Tariff.

RtR Customer: A Retail Customer who is acquiring renewable low-impact electricity from an LRS at an individual RtR Customer Premises and is not receiving Bundled Service from NS Power at that RtR Customer Premises.

RtR Customer Premises: A premises that is provided with electricity through a single meter and, as the context requires, either:

- (a) a complete building such as an office building, factory or house; or
- (b) a part of a building such as a suite of offices in an office building or an apartment in an apartment building, and in such cases the part of the building occupied must be contiguous and include no space not controlled by the customer; or
- (c) a group of buildings served by one electric service and at its discretion accepted by NS Power as one RtR Customer for LRS billing purposes.

RtR Customer Transaction Request Application: A NS Power document to be used by a Licenced Retail Supplier for the purpose of applying to NS Power to accept and process RtR Customer transactions.

Storm Cost Recovery Charges: Storm costs NS Power is to recover from RtR Customers in accordance with the Storm Cost Recovery Rider.

Securitization Cost Recovery Charges: Costs of Securitization that NS Power is entitled to recover from RtR Customers in accordance with the Securitization Cost Recovery Rider.

Transmission Provider: NS Power.

Transmission Services: The services obtained by market participants under the terms and conditions of the OATT to access the Transmission System for the purpose of transporting electric energy and Ancillary Services.

Transmission System: The facilities, generally rated at 69 kV and above, owned, controlled or operated by the Transmission Provider that are used to provide transmission service under the OATT.

Effective:

Wholesale Customer: This term has the same meaning as under the Act.

Effective:

2. PURPOSE OF THE DISTRIBUTION TARIFF

In accordance with the provisions of the Act and the regulations made thereunder, NS Power will, subject to the terms of this Distribution Tariff, provide Distribution System Access to RtR Customers to enable the connection of the RtR Customer to the Distribution System.

3. SCOPE OF THE DISTRIBUTION TARIFF

The Distribution Tariff is applicable to all RtR Customers connected to the Distribution System.

This Distribution Tariff is not applicable to RtR Customers directly connected to the Transmission System except for retail costs. Transmission-connected RtR Customers must have their Transmission System access arranged by the LRS under the provisions of the OATT.

The Distribution Tariff outlines the terms and conditions that apply to the provision of Distribution System Access to RtR Customers.

The Distribution Tariff Rate Schedules apply to the provision of Distribution System Access and retail services.

4. BOARD APPROVAL

The Distribution Tariff has been approved by the Board.

Nothing contained in the Distribution Tariff shall be construed as affecting in any way the right of NS Power to make application to the Board for a change in any rates (including the Distribution Tariff Rate Schedules), terms and conditions, charges, classification of service, rules or regulations.

5. APPENDICES

For greater certainty, Appendix A attached hereto forms part of the Distribution Tariff.

6. APPLICABILITY OF NS POWER REGULATIONS TO THE RTR CUSTOMER

The NS Power Regulations apply to an RtR Customer receiving Distribution System Access.

7. NS POWER RESPONSIBILITIES

NS Power shall be responsible for:

- (a) provision of Distribution System Access;
- (b) processing RtR Customer Transaction Request Applications that are received from an LRS on

Effective:

behalf of the RtR Customer;

- (c) providing billing data for the RtR Customer's Distribution Tariff charges for inclusion on the RtR Customer's invoice; and
- (d) acting as the point of contact for RtR Customers for matters related to the provision of Distribution Access Service.

NS Power shall not be responsible to the RtR Customer for the supply of electricity (whether renewable low-impact electricity or otherwise) which the RtR Customer shall be obligated to obtain from an LRS.

NS Power shall not be responsible for monitoring, reviewing or enforcing contracts or arrangements between the RtR Customer and the LRS and shall not be liable for any loss, damages, cost, injury, expense or other liability, whether direct, indirect, consequential or special in nature, howsoever caused, as a result of the LRS's failure to perform its obligations to its RtR Customer(s).

8. RTR CUSTOMER RESPONSIBILITIES

The RtR Customer shall be responsible for:

- (a) payment of all fees and charges arising in connection with the Distribution Tariff;
- (b) compliance with the terms and conditions of the Distribution Tariff and the NS Power Regulations;
- (c) obtaining a supply of renewable low-impact electricity from an LRS; and
- (d) all contractual arrangements with an LRS for the supply of renewable low-impact electricity.

9. INTERRUPTION OF DISTRIBUTION SYSTEM ACCESS

Notwithstanding any term of this Distribution Tariff, NS Power shall have the right to suspend or interrupt, in whole or in part, the provision of Distribution System Access for the purpose of safeguarding life or property, for making repairs, changes, renewals, improvements or replacements to the Distribution System provided NS Power shall make Reasonable Efforts to ensure all such suspensions or interruptions are of a minimum duration consistent with the exigencies of the case, provided, however, any such suspensions or interruptions shall not release the RtR Customer from its obligation to pay all charges pursuant to this Distribution Tariff during the period of any such suspensions or interruption and to resume the use of power and energy when the supply is restored.

9A. Limitation of Liability

- (a) NS Power shall not be responsible for any claim, loss, cost, liability, action, judgment, suit, proceeding, expense, disbursement or damage whatsoever arising, either directly or indirectly, whether in contract or tort (including negligence) or otherwise, in respect of any interruptions,

Effective:

diversions, curtailments, or other procedures necessary to maintain the efficient and effective operation of the Distribution System or the Transmission System. This would include all Distribution Access Service as permitted by this Distribution Tariff.

- (b) NS Power is not liable for damages in respect of any delay, interruption or other partial or complete failure in supplying Distribution System Access where such damages are caused by something which is beyond the ability of the Company to control by reasonable and practicable effort.
- (c) Notwithstanding any other provision herein or applicable law to the contrary, NS Power shall not be liable for:
 - i. any indirect or consequential loss or incidental or special damages, including, without limitation, any punitive or aggravated damages;
 - ii. any loss of profit, loss of contract, loss of opportunity or loss of goodwill; or
 - iii. damages for loss of use, arising, directly or indirectly, with the performance or delivery of the Distribution Access Service or any other obligations of NS Power under this Distribution Tariff, including but not limited to interruptions, diversions, curtailments or suspensions of any of the Distribution Access Services or from any acts or omissions of its employees and agents, and whether arising in contract, indemnity, tort (including negligence) or any other legal theory.

10. METERING

10.1 Provision and Ownership

NS Power will provide, install and seal all revenue class meters as necessary for application of this Distribution Tariff. The meters will be used for determining charges for Distribution System Access under the Distribution Tariff applicable to the RtR Customers.

Interval meters with remote polling capability shall be installed for all RtR Customers.

All meters and associated revenue metering equipment shall remain the property of NS Power. All revenue metering equipment installations shall meet the requirements under the Electricity and Gas Inspection Act regulations in effect at the time.

RtR Customer metering requirements are set out in the NS Power Regulations Section 4 - Metering.

Effective:

10.2 Meter Reading

RtR Customer meter reading requirements are set out in NS Power Regulations Section 5 – Meter Reading and Billing.

11. BILLING

11.1 Application of Distribution Tariff Rates

The Distribution Tariff amounts payable by the RtR Customer will be calculated by NS Power using the RtR Customer's meter readings and the Distribution Tariff Rate Schedule applicable to the RtR Customer's rate class.

If the operational or consumption characteristics of the RtR Customer change, such that the RtR Customer, in NS Power's determination, no longer qualifies for its current rate class, NS Power shall apply a Distribution Tariff rate appropriate to the RtR Customer's new operational or consumption characteristics.

11.2 Billing

Unless NS Power directs otherwise, the RtR Customer shall be invoiced by the LRS and will pay the LRS for any charges or fees, inclusive of all applicable taxes, owing by the RtR Customer to NS Power under this Distribution Tariff (DT Charges).

For greater certainty, the DT Charges shall include:

- (a) All fees and charges for the provision of Distribution System Access under this Distribution Tariff;
- (b) Demand Side Management Cost Recovery Charges;
- (c) any applicable costs incurred by NS Power resulting from performance of repairs, changes, renewals, improvements or replacements outside of normal working hours, at the RtR Customer's request;
- (d) Storm Cost Recovery Charges; and
- (e) Other items as may be approved by the Board.

NS Power may, at its discretion, include fees for any special customer services provided at the LRS's or the RtR Customer's request, pursuant to NS Power Regulation 7.1 – Schedule of Charges.

The RtR Customer consents to NS Power providing the LRS with Customer Information for the purposes of facilitating the billing arrangements between the LRS and the RtR Customer.

The RtR Customer acknowledges and agrees that unless NS Power directs otherwise, it shall be responsible to the LRS with respect to all matters relating to the payment and collection of the DT

Effective:

Charges and any other amounts owing by it under this Distribution Tariff.

The RtR Customer shall not make or bring any claim, action or demand against NS Power arising out of or in any way attributable to the collection of the DT Charges by the LRS, its servants, agents or employees.

11.3 Real Power Losses

Distribution System Real Power Losses associated with Distribution System Access are incorporated in the Distribution Tariff rates applicable to each RtR Customer's rate class. The RtR Customer is responsible for the costs of such Real Power Losses.

12. DISCONTINUANCE OF DISTRIBUTION SYSTEM ACCESS BY NS POWER

For certainty, NS Power may discontinue Distribution System Access to an RtR Customer in accordance with the requirements of NS Power Regulations Section 6 – Collection of Accounts, Regulations 6.1 – Disconnection of Electric Service, 6.2 – Rules Governing Disconnection and 6.3 – Medical Emergency.

Effective:

APPENDIX A: DISTRIBUTION TARIFF RATE SCHEDULES

Effective:

*Note: for certainty, all capitalized terms shall, unless otherwise defined herein, have the meanings ascribed thereto in the Distribution Tariff.

APPLICABILITY

This schedule provides charges for Distribution System Access applicable to distribution-connected Renewable to Retail (RtR) Customers receiving supply of renewable low-impact electricity from a Licenced Retail Supplier as provided for under the *Electricity Act* (Nova Scotia).

CHARGES

Domestic Service	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$20.08	2.957	\$20.08
Effective January 1, 2027	\$21.04	3.185	\$21.04

Small General	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$22.00	2.495	\$22.00
Effective January 1, 2027	\$22.73	2.685	\$22.73

General	Demand Charge (\$/kW)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$6.383	\$22.00	(0.32)
Effective January 1, 2027	\$6.800	\$22.73	(0.32)

Large General	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.247	\$22.00	(0.32)
Effective January 1, 2027	\$3.325	\$22.73	(0.32)

Effective:

Small Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$5.232	\$22.00	(0.32)
Effective January 1, 2027	\$5.544	\$22.73	(0.32)

Medium Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.354	\$22.00	(0.32)
Effective January 1, 2027	\$3.378	\$22.73	(0.32)

Large Industrial (Distribution-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$2.728	\$22.00	(0.32)
Effective January 1, 2027	\$2.876	\$22.73	(0.32)

Large Industrial (Transmission-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$0.433	\$22.00
Effective January 1, 2027	\$0.415	\$22.73

Outdoor Recreational Lights	Distribution Charge (¢/kWh)
Effective upon the date of the Board's Order	6.019
Effective January 1, 2027	6.343

Effective:

Unmetered	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Unmetered – Miscellaneous Small Loads	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Note 1. Demand Charges and credits are applicable to kilovolt-ampere of maximum (kVA) demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven months regardless of whether service was taken under the bundled or unbundled service.

DEMAND SIDE MANAGEMENT (DSM) COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The same maximum per kWh charges and minimum bills will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above.

AVAILABILITY

Effective:

The same Availability conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

SPECIAL CONDITIONS

The same Special Conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

STREET AND AREA LIGHTING RATES

Note: 2026 rates shall be in effect upon the date of the Board's Order and 2027 rates shall be in effect January 1, 2027.

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	13.18	14.03	
002	Greater than 300	154	17.29	18.32	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	6.77	7.08	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	10.44	11.17	
101	125	52	11.31	12.07	
102	175	69	12.07	12.87	
103	250	97	14.62	15.55	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
104	400	154	18.67	19.78	
105	700	260	27.07	28.57	
106	1,000	363	35.12	37.01	
107	250	212	15.84	16.79	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	5.27	5.48	
202	175	69	6.05	6.30	
203	250	97	8.00	8.34	
204	400	154	11.98	12.50	
205	700	260	19.38	20.24	
206	1,000	363	26.56	27.76	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	3.63	3.80	
302	175	69	4.82	5.04	
303	250	97	6.77	7.08	
304	400	154	10.75	11.24	
305	700	260	18.15	18.98	
306	1,000	363	25.33	26.50	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	10.30	10.99	
111	48	2	85	14.39	15.28	
112	72	2	116	17.04	18.04	
113	72	4	222	25.60	27.01	
114	96	1	47	12.03	12.80	
115	72	1	60	12.55	13.34	
116	48	4	166	20.63	21.80	

(b) Operating and Maintenance Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	17.95	18.73	
214	96	1	47	5.74	5.95	
215	72	1	60	6.65	6.90	
216	48	4	166	14.05	14.64	
217	48	1	49	5.88	6.10	
218	48	2	85	8.39	8.73	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	3.28	3.43	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	15.49	16.20	
118	24	2	66	2.10	2.20	

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
119	48	4	364	11.60	12.13	
120	96	2	254	8.09	8.47	
150	96	4	613	19.54	20.43	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	2.09	2.19	
311	48	4	166	11.59	12.12	
312	72	2	116	8.10	8.47	
313	72	4	222	15.49	16.21	
314	96	1	47	3.28	3.43	
315	72	1	60	4.19	4.38	
350	96	4	280	19.54	20.44	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	16.28	17.23	
131	180	80	19.86	21.00	
132	90	45	15.23	16.14	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	9.28	9.61	

(c) Operating Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	5.58	5.84	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	14.43	15.34	
122	400	150	18.02	19.10	
123	70	32	9.52	10.21	
124	100	45	10.45	11.18	
125	150	65	12.00	12.80	
126	100	99	11.69	12.45	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	8.21	8.56	
222	70	32	3.46	3.60	
223	100	45	4.37	4.55	
224	150	65	5.77	6.01	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	6.98	7.30	
322	70	32	2.23	2.34	
323	100	45	3.14	3.29	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
324	150	65	4.54	4.75	
326	400	150	10.47	10.95	
327	500	183	12.77	13.36	
328	1,000	363	25.33	26.50	
329	1,500	500	34.90	36.50	

(7) Metallic Additive

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	19.16	20.27	
141	1,000	360	36.28	38.17	
142	250	100	16.60	17.58	
143	150	67	14.30	15.17	
144	100	50	13.11	13.93	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	25.12	26.28	
342	400	150	10.47	10.95	
343	250	100	6.98	7.30	
344	175	75	5.23	5.48	
345	150	67	4.68	4.89	
346	100	50	3.49	3.65	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.11	0.11	non-continuous
531	7.5	5	0.18	0.18	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	1.05	1.10	
533	66	22	1.54	1.61	
534	88	29	2.02	2.12	
535	92	31	2.16	2.26	
536	105	35	2.44	2.56	
537	173	57	3.98	4.16	
538	44	15	1.05	1.10	
539	110	37	2.58	2.70	
540	65	22	1.54	1.61	
541	55	18	1.26	1.31	
542	83	28	1.95	2.04	
543	48	16	1.12	1.17	
544	72	24	1.67	1.75	
546	43	14	0.98	1.02	
547	50	17	1.19	1.24	
548	53	18	1.26	1.31	
549	80	27	1.88	1.97	
550	200	67	4.68	4.89	
551	60	20	1.40	1.46	
552	70	23	1.61	1.68	
553	87	29	2.02	2.12	
554	173	58	4.05	4.23	
555	35	12	0.84	0.88	
556	51	17	1.19	1.24	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
557	172	57	3.98	4.16	
558	91	30	2.09	2.19	
559	42	14	0.98	1.02	
560	13	4	0.28	0.29	
561	8	3	0.21	0.22	
562	150	50	3.49	3.65	
563	60	20	1.40	1.46	
564	28	9	0.63	0.66	
565	86	29	2.02	2.12	
567	100	33	2.30	2.41	
569	143	48	3.35	3.50	
570	200	67	4.68	4.89	
572	250	83	5.79	6.06	
573	52	17	1.19	1.24	
574	140	47	3.28	3.43	
575	185	62	4.33	4.53	
576	95	32	2.23	2.34	
578	75	25	1.74	1.83	
579	138	46	3.21	3.36	
582	54	18	1.26	1.31	
583	175	58	4.05	4.23	
584	46	15	1.05	1.10	
585	69	23	1.61	1.68	
586	108	36	2.51	2.63	
587	158	53	3.70	3.87	
589	48	16	1.12	1.17	
590	90	30	2.09	2.19	
591	240	80	5.58	5.84	
592	135	45	3.14	3.29	
593	30	10	0.70	0.73	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
594	133	44	3.07	3.21	
595	55	18	1.26	1.31	
596	52	17	1.19	1.24	
597	41	14	0.98	1.02	
598	68	23	1.61	1.68	
599	117	39	2.72	2.85	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	9.95	10.54	
616	55	18	10.16	10.75	
623	28	9	9.53	10.10	
624	50	17	10.09	10.68	
625	72	24	10.57	11.19	
626	100	33	11.20	11.85	
627	200	67	13.58	14.33	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	7.63	8.14	
740	190	63	18.32	19.21	
741	261	87	21.56	22.58	
742	124	41	14.18	14.92	
743	84	28	12.66	13.34	

Effective:

DOMESTIC SERVICE TARIFFRate Codes 02, 03, 04

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	18.324
Effective January 1, 2027	19.067

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

Effective:

DOMESTIC SERVICE TARIFF**Page 2 of 2**Rate Codes 02, 03, 04

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service rate.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

Effective:

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective upon the date of the Board's Order	n/a	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

ENERGY CHARGE

	cents per kilowatt-hour	
	During a Critical Peak Event	Non-critical Peak Hours
Effective November 1, 2026	182.067	15.411
Effective January 1, 2027	191.990	15.956

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

Effective:

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.

Effective:

- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Domestic Service Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge (Non-winter Period) April 1 through October 31	cents per kilowatt-hour (all hours)
Effective upon the date of the Board's Order	18.324

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

DOMESTIC SERVICE TIME OF USE TARIFF

Rate Code 80

Interim Energy Charge (Winter Period) November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2025	16.931	16.931	16.931	16.931

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.860

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	36.517	18.324	36.517	18.324
Effective January 1, 2027	38.281	19.067	38.281	19.067

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

Optional Green Power Rider

Customers taking service under this rider may choose to support NSPI's Green Power program by purchasing "blocks" of Green Power. For every block purchased, NSPI will provide 125 kWh per month from green energy sources, thereby displacing energy from fossil fuels. Blocks may be purchased at a cost of \$5 per month. This charge shall be over and above the customer's normal bill for service taken under the Domestic Service Critical Peak Pricing Tariff.

Effective:

Special Terms and Provisions

- (1) Green Power, as defined for the purposes of this rider includes energy produced from renewable resources that have minimal impact on the environment, and could be independently certified by third party environmental organizations.
- (2) Service under this rider may be limited at the discretion of the Company, based on the expected level of green energy available.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

ENERGY CHARGE

Applicable in December, January, and February	cents per kilowatt-hour			
	7:00 AM to 12:00 PM	12:00 PM to 4:00 PM	4:00 PM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	24.384	19.459	24.384	11.632
Effective January 1, 2027	25.694	20.309	25.694	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

Applicable from March to November	cents per kilowatt-hour	
	7:00 AM to 11:00 PM	11:00 PM to 7:00 AM
Effective upon the date of the Board's Order	19.459	11.632
Effective January 1, 2027	20.309	11.750

The above rates apply weekdays (Monday through Friday, inclusive) excluding statutory holidays. For Saturdays, Sundays, and statutory holidays, all consumption will be billed at the rate for 11:00 PM to 7:00 AM.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$20.08
Effective January 1, 2027	\$21.04

AVAILABILITY

This tariff is only available to customers employing electric-based heating systems utilizing Electric Thermal Storage (ETS) equipment, and electric in-floor radiant heating systems utilizing thermal storage, and appropriate timing and controls approved by the Company.

This tariff is applicable to electric energy used by any customer in a private residence for the customer's own domestic or household use, including lighting, cooking, heating, or refrigeration purposes. Upon application to the Company, the Domestic Service Time-of-Day Tariff shall be available to any other customer within the provisions of Section 73 of the Public Utilities Act, R.S.N.S. 1989, c. 380, as amended.

Any outbuilding located on residential property adjacent to a domestic dwelling and supplied electrically through a separate meter shall have rates applied in accordance with actual use of the building.

Effective:

If the building is used principally for the owner's personal pursuits and hobbies, the Domestic tariff shall be applied.

If the building is used principally for commercial purposes the appropriate General or Industrial tariff shall be applied.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112
Effective January 1, 2027	19.796	17.794

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

Effective:

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric energy for use where the annual consumption is less than 32,000 kWh per year and for which no other rates are applicable, and is available to customers on the General tariff where the annual consumption is less than 45,000 kWh per year.

For customers that elect to take service under the Small General tariff, where the General tariff is otherwise applicable, the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	18.919	17.112

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

Effective:

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	151.941	16.739	15.331
Effective January 1, 2027	167.157	17.381	15.821

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.
- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.

Effective:

- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.

Effective:

- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the Small General Tariff.

CUSTOMER CHARGE

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, Small General Time of Use Tariff customers are billed under Rate Code 10; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

SMALL GENERAL TIME OF USE TARIFF

Rate Code 82

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month	for all additional kilowatt-hours
Effective upon the date of the Board's Order	18.919	17.112

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	12.723

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	37.674	18.902	37.674	18.902
Effective January 1, 2027	39.698	19.777	39.698	19.777

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows:

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718
Effective January 1, 2027	14.832	11.491

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy where the annual consumption is 32,000 kWh, or greater and for which no other rates are applicable.

For General tariff customers eligible for the Small General tariff the following conditions apply:

- Customers must make a written request to take service under the Small General tariff.
- Customers can switch rate classes twice in a 24-month period.
- After switching, customers shall take service under this tariff for a minimum of six months subject to meeting the load threshold criteria.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.

Effective:

- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective December 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- No Critical Peak Events will be scheduled while this Interim Energy Charge is in effect; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, subject to the notification requirements described below:
 - If system functionality is restored on or before March 1, 2026, the approved CPP rates, as provided in the Energy Charge section of this Tariff, will be restored and NS Power will provide Critical Peak Pricing Tariff customers with a 15-day grace period before the first Critical Peak Event is called; and
 - If system functionality is restored after March 1, 2026, the rates set out in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

GENERAL CRITICAL PEAK PRICING TARIFF

Rate Code 73

Interim Energy Charge	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand	For all additional kilowatt-hours
Effective upon the date of the Board's Order	n/a	14.782	11.718

ENERGY CHARGE

	cents per kilowatt-hour		
	During a Critical Peak Event	For the first 200 kilowatt-hours per month per maximum demand after Critical Peak Event usage	For all additional kilowatt-hours
Effective November 1, 2026	142.972	12.209	10.498
Effective January 1, 2027	154.627	12.026	10.161

The Critical Peak Event is of a four-hour duration and can be called at any time between 6:00 AM and 11:00 PM, Monday to Sunday, during the Winter Period November 1 through March 31.

The Critical Peak Event pricing applies when a Critical Peak Event is called. In all other hours in the Winter Period, and for all hours in the Non-Winter Period, the rate shall be the Non-critical Peak Hours rate in the table above.

CRITICAL PEAK EVENT PROCEDURE

- (1) In the Winter Period, Critical Peak Events exclude all hours on the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the Critical Peak Events also exclude the weekday the holiday is observed.
- (2) Critical Peak Events will be scheduled, at the sole discretion of NSPI, when NSPI is expecting conditions including, but not limited to, high energy (kWh) usage, high market energy costs, or generation or transmission outages.
- (3) When a Critical Peak Event is scheduled, subscribers to this tariff will be notified in advance and the Critical Peak Event Energy Charge (higher rate) will be in effect for all kWh consumed by the customer during the period. The notification is a signal to the customer to reduce the amount of electricity they are using.
- (4) Critical Peak Events will only be scheduled to occur during the Winter Period.

Effective:

- (5) No more than 18 Critical Peak Events may be scheduled per Winter season (November through March inclusive). No more than three Critical Peak Events will be scheduled per week (Monday to Sunday). No more than three Critical Peak Events per Winter season may be scheduled on a weekend.
- (6) Customers will be notified of a Critical Peak Event in advance. By 4:00 pm the day prior to the event, the Customer will receive a notification message. The Customer is responsible to watch for this message, and to notify NSPI in advance if their contact information changes.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh, applying to that portion of the bill which is not concerned with determination of the cost of the Critical Peak Events, will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00

Effective:

	per month
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) The customer must be on electronic billing and have a MyAccount profile.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

DEMAND CHARGE

	per month per kilowatt of maximum demand
Effective upon the date of the Board's Order	\$9.809
Effective January 1, 2027	\$10.697

32 cents per kilowatt reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

INTERIM ENERGY CHARGE

Effective November 1, 2025, in accordance with the Nova Scotia Energy Board (NSEB, Board) Decision¹ on NS Power's Application for 2025/26 Time-varying Pricing (TVP) Tariffs (M12499):

- The Interim Energy Charge applies in all hours during both winter and non-winter periods and is amended to be the same as the standard offer rates (as may be amended by the Board from time to time) for the applicable class while system functionality is not available;
- For billing purposes, General Time of Use Tariff customers are billed under Rate Code 11; and
- NS Power shall provide notification to all TVP customers once system functionality is restored, at which point all approved TVP rates, as provided in the Energy Charge section of this Tariff, will be restored subject to the notification requirements described below:
 - If system functionality is restored on, or before, February 15, 2026, NS Power will provide fifteen (15) days' notice to Time-of-Use Tariff customers before resuming on-peak and off-peak rates effective March 1, 2026; and
 - If system functionality is restored after February 15, 2026, the rates outlined in this Interim Energy Charge section shall remain in effect until October 31, 2026. Effective November 1, 2026, the rates outlined in the Energy Charge section of this Tariff will apply.

¹ M12499 – Board Decision, 325286, page 5. October 28, 2025.

GENERAL TIME OF USE TARIFF

Rate Code 83

Interim Energy Charge (Winter and Non-winter Periods)	cents per kilowatt-hour	
	for the first 200 kilowatt- hours per month per kilowatt of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	14.782	11.718

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour (all hours)
Effective April 1, 2027	9.117

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Off-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective November 1, 2026	28.505	14.348	28.505	14.348
Effective January 1, 2027	28.938	14.359	28.938	14.359

Note 1: In the Winter Period, the off-peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26. If January 1, November 11, December 25 or 26 fall on a weekend, the off-peak price shall apply on the weekday the holiday is observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than the following.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (b) The customer must be equipped with a standard Smart Meter.
- (c) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (d) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

PURPOSE

This is an optional tariff designed to promote the shifting of load from peak to off-peak periods. This tariff is available to customers who are eligible for service under the General Tariff.

ENERGY CHARGE

Non-winter Period April 1 through October 31	cents per kilowatt-hour	
	Off-peak	On-peak
	9:00 PM to 7:00 AM	7:00 AM to 9:00 PM
Effective upon the date of the Board's Order	11.826	14.043
Effective January 1, 2027	11.866	14.091

Winter Period November 1 through March 31	cents per kilowatt-hour			
	On-peak (morning)	Mid-peak	On-peak (evening)	Off-peak
	7:00 AM to 11:00 AM	11:00 AM to 5:00 PM	5:00 PM to 9:00 PM	9:00 PM to 7:00 AM
Effective upon the date of the Board's Order	29.565	14.782	29.565	12.565
Effective January 1, 2027	29.665	14.832	29.665	12.608

Note 1: in both the Winter and Non-winter Periods, the applicable peak price also applies to all hours on Saturdays, Sundays, and the following holidays: January 1, Nova Scotia Heritage Day, Good Friday, Easter Monday, November 11, December 25 and December 26, including on the weekdays the holiday may be observed.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall not be less than the rates in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY CONDITIONS

- (a) The tariff is available to Multi-unit Residential Buildings with a house meter and a minimum of 10 units.
- (b) The customer must commence service under this tariff on November 1st, unless NSPI grants a waiver.
- (c) The customer must be equipped with a standard Smart Meter.
- (d) NSPI may limit the number of customers who may subscribe to this tariff at a time, and/or close enrollment for any period of time.
- (e) The customer cannot be taking seasonal service from NSPI under Regulation 3.3.
- (f) The customer cannot be taking Net Metering service from NSPI under Regulation 3.6.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary

Effective:

metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.

- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12**DEMAND CHARGE**

As follows, per month per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$11.174
Effective January 1, 2027	\$11.989

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.164
Effective January 1, 2027	10.623

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

LARGE GENERAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 12**Page 2 of 2**

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy for any use except industrial, where the regular billing demand is 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustments to the metered kWh usage will be made under the following conditions:
 - (a) If the substation high voltage side is 69 kV or higher, and metering is on the high voltage side, meter readings shall be reduced by 1.1%.
 - (b) If the substation high voltage side is lower than 69 kV, and metering is on the low voltage side, meter readings shall be increased by 1.1%.
- (2) The Company will withdraw the availability of this tariff to any specific customer, if, on a consistent basis, the customer is not maintaining a billing demand of 2,000 kVA or 1,800 kW.
- (3) The Company reserves the right to have a separate service and/or operating agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$7.496
Effective January 1, 2027	\$8.143

32 cents per kilovolt ampere reduction in demand charge where the transformer was owned by the customer prior to February 1, 1974, or under Special Condition (2) as set out below.

ENERGY CHARGE

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilovolt ampere of maximum demand	for all additional kilowatt-hours
Effective upon the date of the Board's Order	13.832	11.516
Effective January 1, 2027	13.795	11.280

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

SMALL INDUSTRIAL TARIFF

(up to 249 kVA or 224 kW)

Rate Code 21

Page 2 of 2**SECURITIZATION COST RECOVERY RIDER**

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall not be less than as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any customer, for industrial use, including farming and processing, where the regular billing demand is less than 250 kVA or 225 kW.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.9%.
- (2) When the customer requires non-standard service provisions, the Company may require the customer to own any transformer normally provided by the Company.

Effective:

MEDIUM INDUSTRIAL TARIFF

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Page 1 of 2

DEMAND CHARGE

	per month per kilovolt ampere of maximum demand
Effective upon the date of the Board's Order	\$10.710
Effective January 1, 2027	\$11.269

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt- hour
Effective upon the date of the Board's Order	10.682
Effective January 1, 2027	9.941

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Effective:

MEDIUM INDUSTRIAL TARIFF

(250 kVA or 225 kW to 1,999 kVA or 1,799 kW)

Rate Code 22

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be as follows.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to electric power and energy supplied to any industrial customer having a regular billing demand of 250 kVA (225 kW) and over, and for which no other rates are applicable.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering. Adjustment to the metered kWh usage will be made when metering is on the high voltage side. Meter readings shall then be reduced by 1.1%.
- (2) The Company may withdraw the availability of this tariff to any specific customer, if, in the opinion of the Company, the customer is not maintaining a billing demand of 250 kVA (225 kW).
- (3) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation.
- (4) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 1 of 6

DEMAND CHARGE

As follows, per kilovolt ampere of maximum demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months.

	per month
Effective upon the date of the Board's Order	\$9.268
Effective January 1, 2027	\$10.006

DISTRIBUTION COST ADDER

For customers connected at distribution level, the following charge also applies, subject to the same provisions as the Demand Charge section above.

	per month
Effective upon the date of the Board's Order	\$2.161
Effective January 1, 2027	\$2.327

32 cents per kilovolt ampere reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour	
	Firm Customers	Interruptible Customers
Effective upon the date of the Board's Order	10.295	10.334
Effective January 1, 2027	9.709	9.688

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 2 of 6

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be the greater of the demand charge or the amounts in the table below.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

AVAILABILITY

This tariff is applicable to three phase electric power and energy supplied at the low voltage side of the bulk power transformer to any industrial customer having a regular billing demand of 2,000 kVA or 1,800 kW and over.

SPECIAL CONDITIONS

- (1) Metering will normally be at the low voltage side of the bulk power transformer. At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 3 of 6

- (2) Metering will normally be at the low voltage side of the transformer. Should the customer's requirements make it necessary for the Company to provide primary metering, then the customer will be required to make a capital contribution equal to the additional capital cost of primary metering as opposed to the cost of secondary metering.
- (3) The Company will withdraw the availability of this tariff to any specific firm load only customer, if, on a consistent basis, the customer is not maintaining a regular demand of 2,000 kVA or 1,800 kW or, as a result of transferring to this tariff from the Medium Industrial category, the customer would not see a reduction in their electric cost for the energy supplied. Any customer whose total or partial load is billed under the interruptible rider to this tariff and whose total demand fell, on a consistent basis, below 2,000 kVA or 1,800 kW after subscription to the interruptible service will be exempted from the minimum load requirement of this tariff.
- (4) The Company reserves the right to have a separate service agreement, if in the opinion of the Company issues not specifically set out herein, must be addressed for the ongoing benefit of the Company and its customers.
- (5) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. These specific requirements shall be stipulated by way of a written operating agreement.
- (6) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.

Effective:

INTERRUPTIBLE RIDER TO THE LARGE INDUSTRIAL TARIFF (RATE CODE 25)

Customers who qualify for interruptible service will receive a per month per kilovolt ampere reduction in demand charge for billed interruptible demand, as shown in the table below. The billed interruptible demand is defined as the difference between any contracted firm demand requirements and the total billing demand. Where the billing demand is less than the contracted firm demand, no interruptible credit shall apply. The billed interruptible demand will be the maximum interruptible demand of the current month or the maximum actual interruptible demand of the previous December, January, or February occurring in the previous eleven (11) months.

	reduction per kilovolt ampere reduction in demand charge
Effective upon the date of the Board's Order	\$7.638
Effective January 1, 2027	\$7.667

AVAILABILITY

This rider will be applicable to an agreed upon, between the Company and the customer, interruptible billing demand at 90% Power Factor, under the following terms and conditions:

- (1) The customer has provided written notice of their desire to take service under this option, identifying that portion of the load that is to be firm and that portion that is to be interruptible.
- (2) The customers will reduce their available interruptible system load by the amount required by NSPI within ten (10) minutes of NSPI initiating and sending notice to the customer's dedicated telephone number (as confirmed by the automated dialing system) requiring such reduction. The customer must maintain a dedicated telephone number and dedicated telephone system in working order at all times and must have a designated staff person to answer the dedicated telephone at all times. The failure of the customer to answer the telephone, shall not excuse the customer from its responsibilities under this rider.

Where the customer has provided NS Power with the ability to monitor and interrupt its load under terms and conditions determined by the Company, the Company may hold this load as Operating Reserve as required by system conditions. When interruptions are required, the Company will exercise the automated control of the customer's load to interrupt the customer load.

- (3) Following interruption, service may only be restored by the customer with approval of the Company.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 5 of 6

- (4) Failure to comply in whole or in part with a requirement to interrupt load will result in penalty charges. The penalty will be comprised of two parts, a Threshold Penalty and a Performance Penalty.

The Threshold Penalty charge shall be the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

The Performance Penalty which is based on the customer's performance during the interruption event is calculated as per the formula below:

$$\text{Performance Penalty} = (\$15/\text{kVA} \times A) + (\$30/\text{kVA} \times B)$$

Where:

"A" is any residual customer demand (above that required by the interruption notice) remaining in the third interval directly following two complete 5-minute intervals after the interruption call is initiated and sent by NSPI.

"B" is the customer's average demand based on 5-minute interval data during the entire interruption event excluding the interval used to determine "A."

The total penalty will not exceed two times the cost of the appropriate firm billing effective at that time for the consumption used in that billing period.

- (5) Should any customer under this rider desire to be served under any appropriate firm service rate, a five (5) year advance written notice must be given to the Company so as to ensure adequate capacity availability. Requests for conversion to firm service will be treated in the same manner as all other requests for firm service received by the Company. The Company may, however, permit an earlier conversion. In the event that the Customer desires to return to interruptible service in the future, the Customer may convert to interruptible service following two (2) years of service under the firm rate schedule. The Company may permit an earlier conversion from firm to interruptible service.
- (6) Interruption is limited to 16 hours per day and 5 days per week to a maximum of 30% of the hours per month and 15% of the hours in a year.

SPECIAL CONDITIONS

- (1) The Company reserves the right to have a separate service agreement if in the opinion of the Company, issues not specifically set out herein must be addressed for the ongoing benefit of the Company and its customers.

Effective:

LARGE INDUSTRIAL TARIFF
(2,000 kVA or 1,800 kW and over)
Rate Code 23

Page 6 of 6

- (2) The customer will make all necessary arrangements to ensure that its load does not unduly deteriorate the integrity of the power supply system, either by its design and/or operation. Specific requirements shall be stipulated by way of a written operating agreement.
- (3) In assessing issues which might unduly affect the integrity of the power supply system the following would be considered: reliability, harmonic voltage and current levels, voltage flicker, unbalance, rate of change in load levels, stability, fault levels and other related conditions.
- (4) At the option of the Company, supply may be at distribution voltage. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformer losses. Also, meter readings shall be reduced when metering is at transmission voltage.

Effective:

DEMAND CHARGE

As follows, per month per kilovolt ampere of the higher of:

- (a) maximum actual demand of the current month; or
- (b) the maximum actual demand of the previous December, January, or February occurring in the previous eleven (11) months but excluding the actual monthly peak demands recorded during the first two hours following restoration of any outage of at least one hour in duration. In this circumstance, the next highest monthly peak demand, registered outside of the restoration period, will be used. Customers will make reasonable efforts to manage post-restoration demand peaks.

	per month
Effective upon the date of the Board's Order	\$11.248
Effective January 1, 2027	\$12.226

32 cents per kilowatt reduction in demand charge where the transformer is owned by the customer.

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.600
Effective January 1, 2027	11.744

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

Effective:

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This tariff is applicable to three phase electric power and energy, supplied at the low voltage side of the bulk power transformer, to municipal electric utilities. Meter readings shall be increased by 1.1% for each transformation between the meter and the low voltage side of the bulk power supply transformer to adjust for transformation losses. Also, meter readings shall be reduced when metering is at transmission voltage.

OUTDOOR RECREATIONAL LIGHTING TARIFF

Page 1 of 1

Rate Code 41

ENERGY CHARGE

	cents per kilowatt-hour
Effective upon the date of the Board's Order	11.043
Effective January 1, 2027	11.917

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

AVAILABILITY

This rate is available to all outdoor recreational lighting for the period May through October only.

Effective:

Note: rates listed under 2026 shall be effective upon the date of the Board's Order and rates listed under 2027 shall be effective January 1, 2027.

FUEL ADJUSTMENT MECHANISM (FAM)

The FAM Actual Adjustment (AA) and Balance Adjustment (BA) charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the FAM Tariff, shall apply, in addition to the energy charge.

DSM COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

(A) STREET AND AREA LIGHTING

Availability

These rates shall be applicable to the supply, operation, and maintenance, or where indicated, operation and maintenance only, of street and area lighting. Except where otherwise indicated, the rates apply to fixtures operating for approximately 4,000 hours per year. Maintenance does not include globe washing, cleaning, repair, or replacement of parts or bulbs necessitated by vandalism. Such costs will be charged to the customer.

Rates

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	25.03	26.72	
002	Greater than 300	154	36.10	38.46	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	18.62	19.77	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	15.69	16.79	
101	125	52	17.66	18.87	
102	175	69	20.49	21.89	
103	250	97	26.47	28.24	
104	400	154	37.48	39.92	
105	700	260	58.82	62.57	
106	1,000	363	79.46	84.48	
107	250	212	41.57	44.21	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	11.62	12.28	
202	175	69	14.47	15.32	
203	250	97	19.85	21.03	
204	400	154	30.79	32.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
205	700	260	51.13	54.24	
206	1,000	363	70.90	75.23	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	9.98	10.60	
302	175	69	13.24	14.06	
303	250	97	18.62	19.77	
304	400	154	29.56	31.38	
305	700	260	49.90	52.98	
306	1,000	363	69.67	73.97	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	13.97	14.91	
111	48	2	85	24.77	26.39	
112	72	2	116	31.20	33.21	
113	72	4	222	52.72	56.04	
114	96	1	47	17.77	18.95	
115	72	1	60	19.88	21.19	
116	48	4	166	40.90	43.51	

(b) Operating and Maintenance Only

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	45.07	47.76	
214	96	1	47	11.48	12.10	
215	72	1	60	13.98	14.75	
216	48	4	166	34.32	36.35	
217	48	1	49	11.86	12.51	
218	48	2	85	18.77	19.84	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	9.02	9.58	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	74.47	79.07	
118	24	2	66	10.11	10.74	
119	48	4	364	55.78	59.22	
120	96	2	254	38.92	41.33	
150	96	4	613	93.93	99.74	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	5.76	6.11	
311	48	4	166	31.86	33.83	
312	72	2	116	22.26	23.64	

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
313	72	4	222	42.61	45.24	
314	96	1	47	9.02	9.58	
315	72	1	60	11.52	12.23	
350	96	4	280	53.74	57.06	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	23.61	25.08	
131	180	80	29.63	31.46	
132	90	45	20.73	22.02	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	19.05	20.07	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	15.35	16.30	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	26.64	28.42	
122	400	150	36.34	38.72	
123	70	32	13.43	14.39	
124	100	45	15.95	17.06	
125	150	65	19.94	21.30	
126	100	99	23.71	25.26	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	20.42	21.64	
222	70	32	7.37	7.78	
223	100	45	9.87	10.43	
224	150	65	13.71	14.51	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	19.19	20.38	
322	70	32	6.14	6.52	
323	100	45	8.64	9.17	
324	150	65	12.48	13.25	
326	400	150	28.79	30.57	
327	500	183	35.12	37.29	
328	1,000	363	69.67	73.97	
329	1,500	500	95.96	101.89	

(7) Metallic Additive

Effective:

UNMETERED SERVICE RATES

Rate Code 41

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	37.48	39.89	
141	1,000	360	80.25	85.25	
142	250	100	28.81	30.66	
143	150	67	22.48	23.93	
144	100	50	19.22	20.47	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	69.09	73.36	
342	400	150	28.79	30.57	
343	250	100	19.19	20.38	
344	175	75	14.39	15.28	
345	150	67	12.86	13.65	
346	100	50	9.60	10.19	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.58	0.61	non-continuous
531	7.5	5	0.96	1.02	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	2.88	3.06	
533	66	22	4.22	4.48	

Effective:

UNMETERED SERVICE RATES

Page 8 of 12

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
534	88	29	5.57	5.91	
535	92	31	5.95	6.32	
536	105	35	6.72	7.13	
537	173	57	10.94	11.62	
538	44	15	2.88	3.06	
539	110	37	7.10	7.54	
540	65	22	4.22	4.48	
541	55	18	3.45	3.67	
542	83	28	5.37	5.71	
543	48	16	3.07	3.26	
544	72	24	4.61	4.89	
546	43	14	2.69	2.85	
547	50	17	3.26	3.46	
548	53	18	3.45	3.67	
549	80	27	5.18	5.50	
550	200	67	12.86	13.65	
551	60	20	3.84	4.08	
552	70	23	4.41	4.69	
553	87	29	5.57	5.91	
554	173	58	11.13	11.82	
555	35	12	2.30	2.45	
556	51	17	3.26	3.46	
557	172	57	10.94	11.62	
558	91	30	5.76	6.11	
559	42	14	2.69	2.85	
560	13	4	0.77	0.82	
561	8	3	0.58	0.61	
562	150	50	9.60	10.19	
563	60	20	3.84	4.08	
564	28	9	1.73	1.83	

Effective:

UNMETERED SERVICE RATES

Page 9 of 12

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
565	86	29	5.57	5.91	
567	100	33	6.33	6.72	
569	143	48	9.21	9.78	
570	200	67	12.86	13.65	
572	250	83	15.93	16.91	
573	52	17	3.26	3.46	
574	140	47	9.02	9.58	
575	185	62	11.90	12.63	
576	95	32	6.14	6.52	
578	75	25	4.80	5.09	
579	138	46	8.83	9.37	
582	54	18	3.45	3.67	
583	175	58	11.13	11.82	
584	46	15	2.88	3.06	
585	69	23	4.41	4.69	
586	108	36	6.91	7.34	
587	158	53	10.17	10.80	
589	48	16	3.07	3.26	
590	90	30	5.76	6.11	
591	240	80	15.35	16.30	
592	135	45	8.64	9.17	
593	30	10	1.92	2.04	
594	133	44	8.44	8.97	
595	55	18	3.45	3.67	
596	52	17	3.26	3.46	
597	41	14	2.69	2.85	
598	68	23	4.41	4.69	
599	117	39	7.49	7.95	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Effective:

UNMETERED SERVICE RATES

Rate Code 41

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	11.78	12.50	
616	55	18	12.35	13.11	
623	28	9	10.63	11.27	
624	50	17	12.16	12.90	
625	72	24	13.51	14.33	
626	100	33	15.23	16.16	
627	200	67	21.76	23.09	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	9.82	10.50	
740	190	63	26.01	27.45	
741	261	87	32.19	33.96	
742	124	41	19.19	20.29	
743	84	28	16.08	17.01	

(B) MISCELLANEOUS LIGHTING

Demand Charge

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill for the electric power and energy portion of the Miscellaneous Lighting Rate shall be \$ as follows per month if such unmetered service is billed separately from any metered account.

	per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Capital Charge (if applicable)

Depreciation based on a 25-year life, and interest at the Company's long-term rate shall be used to determine the monthly capital charge.

Maintenance Charge (if applicable)

Cost of normal fixture maintenance and bulb replacement on the basis of current cost levels shall be used to calculate the monthly maintenance charge.

This portion of the rate does not include any provision for globe washing or cleaning. Repair or replacement of parts or bulbs necessitated by vandalism will be charged to the customer.

Availability

This rate shall be applicable to the supply, operation and maintenance of lighting units not provided for under the Street and Area Lighting rate.

(C) MISCELLANEOUS SMALL LOADS

Effective:

UNMETERED SERVICE RATES

Rate Code 41

	per month per kilowatt of connected load
Effective upon the date of the Board's Order	\$13.420
Effective January 1, 2027	\$14.250

Energy Charge

	cents per kilowatt-hour	
	for the first 200 kilowatt-hours per month per kilowatt of maximum demand	for all additional kilowatt hours
Effective upon the date of the Board's Order	17.229	12.072
Effective January 1, 2027	18.294	12.818

The flat rate calculation (using a 30-day month) will be based on the specific information of each service using the above rate. The charge will be expressed in cents per kWh per month and will be rounded to hundredths of a cent in its application.

Maximum per kWh Charge/Minimum Bill

The maximum charge per kWh will be that for a billing load factor of 10% except that the minimum monthly bill shall be as follows per month if such unmetered service is billed separately from any metered account.

	Per month
Effective upon the date of the Board's Order	\$22.00
Effective January 1, 2027	\$22.73

Availability

A flat rate shall be calculated for any service requiring the supply of power and energy only, with a predeterminable usage, and where metering is considered to be impractical, such as: Telephone Booths, Cable Vision Power Supplies, Traffic Control Lights, Police Telephones, Railway Signals, etc.

Effective:



Nova Scotia Power Incorporated

Distribution Tariff

Nova Scotia Power Distribution Tariff

Table of Contents

1.	Definitions	1
2.	Purpose of the Distribution Tariff.....	5
3.	Scope of the Distribution Tariff.....	5
4.	Board Approval.....	5
5.	Appendices	5
6.	Applicability of NS Power Regulations to the RtR Customer	5
7.	NS Power Responsibilities	5
8.	RtR Customer Responsibilities.....	6
9.	Interruption of Distribution System Access.....	6
10.	Metering	7
10.1	Provision and Ownership	7
10.2	Meter Reading.....	8
11.	Billing.....	8
11.1	Application of Distribution Tariff Rates.....	8
11.2	Billing.....	8
11.3	Real Power Losses	9
12.	Discontinuance of Distribution System Access by NS Power	9
	Appendix A: Distribution Tariff Rate Schedules	10

1. DEFINITIONS

In this Distribution Tariff, the following terms shall have the following meanings:

Act: The *Electricity Act*, S.N.S. 2004, c. 25, as amended from time to time.

Ancillary Services: Services that are necessary to support the transport of capacity and energy from generation resources to loads while maintaining reliable operation of the Transmission Provider's Transmission System in accordance with Good Utility Practice.

Board: The Nova Scotia Energy Board.

Bundled Service: Electrical service taken from NS Power under NS Power tariffs approved by the Board. This takes the form of having generation, transmission, distribution, Ancillary Services and all other items associated with the provision of such service blended or bundled within the rate. For certainty, Bundled Service does not include services taken from NS Power under the Distribution Tariff, the Energy Balancing Service Tariff, the Standby Service Tariff or the Renewable to Retail Market Transition Tariff.

Customer Information: Information including, but not limited to, the name, telephone number, mailing address, e-mail address, service address, site contact name, site contact telephone number and information regarding electricity consumption, class of service and payment history of a Retail Customer or an RtR customer, as applicable.

Demand Side Management Recovery Charges: Costs of demand side management programs that NS Power is entitled to recover from RtR Customers in accordance with the Demand Side Management Cost Recovery Rider.

Distribution System: NS Power's facilities and equipment (generally rated at less than 69 kV) used to distribute electricity to ultimate usage points such as homes and industries either directly from nearby generators or from interchanges from the Transmission System.

Distribution System Access: The services provided by NS Power to the RtR Customer under the Distribution Tariff provide for the connection of the RtR Customer to the Distribution System, but does not include the provision of electricity. These services are comprised of delivery of electricity on the distribution system and related services including connections, disconnections, line and service extensions, inspection services, meter services, power restoration, meter reading, and customer service, all in accordance with applicable NS Power Regulations.

Distribution Tariff: This Distribution Tariff, its terms and conditions and all appendices and attachments referenced herein, including the Distribution Tariff Rate Schedules.

Distribution Tariff Rate Schedules: The rate schedules attached hereto as Appendix A, which

Effective:

outlines the pricing and availability provisions for Distribution System Access.

DT Charges: This term shall have the meaning set out in Section 11.2.

Good Utility Practice: Those practices, methods or acts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry in North America) that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with regulations, reliability, safety, environmental protection, economy and expedition as applied and practiced in the utility industry with respect to power generation, delivery, purchase and sale.

Licenced Retail Supplier (LRS): A Retail Supplier who:

- (a) holds a valid Retail Supplier Licence; and
- (b) has a valid LRS Participation Agreement executed with NS Power. For certainty, a Wholesale Customer is not a Licenced Retail Supplier.

LRS Participation Agreement: The agreement (and any amendments or supplements thereto) between a Licenced Retail Supplier and NS Power with respect to the sale of renewable low-impact electricity by the LRS in the form approved by the Board.

NS Power: Nova Scotia Power Incorporated.

NS Power Regulations: NS Power Regulations approved by the Board pursuant to the Public Utilities Act (Nova Scotia) as such regulations may be amended from time to time with the approval of the Board.

Open Access Transmission Tariff (OATT): NS Power's Open Access Transmission Tariff, as approved by the Board.

Province: Province of Nova Scotia.

Real Power Losses: Resistive losses occurring as the result of current flow through primary distribution feeders, distribution transformers, secondary conductors and service drops.

Reasonable Efforts: With respect to an action required to be attempted or taken by a party, efforts that are timely and consistent with Good Utility Practice and are otherwise substantially equivalent to those a party would use to protect its own interests.

Renewable Low-Impact Electricity: This term has the same meaning as in the Renewable Electricity Regulations (Nova Scotia).

Effective:

Retail Supplier: This term has the same meaning as under the Act.

Retail Supplier Licence: A Retail Supplier licence issued by the Board in accordance with the Act and regulations made thereunder which authorizes a person to sell renewable low-impact electricity generated within the Province.

Retail Customer: This term has the same meaning as under the Act. For certainty, a customer of a municipal utility (as defined under the Act) is not a Retail Customer for the purposes of this Distribution Tariff.

RtR Customer: A Retail Customer who is acquiring renewable low-impact electricity from an LRS at an individual RtR Customer Premises and is not receiving Bundled Service from NS Power at that RtR Customer Premises.

RtR Customer Premises: A premises that is provided with electricity through a single meter and, as the context requires, either:

- (a) a complete building such as an office building, factory or house; or
- (b) a part of a building such as a suite of offices in an office building or an apartment in an apartment building, and in such cases the part of the building occupied must be contiguous and include no space not controlled by the customer; or
- (c) a group of buildings served by one electric service and at its discretion accepted by NS Power as one RtR Customer for LRS billing purposes.

RtR Customer Transaction Request Application: A NS Power document to be used by a Licenced Retail Supplier for the purpose of applying to NS Power to accept and process RtR Customer transactions.

Storm Cost Recovery Charges: Storm costs NS Power is to recover from RtR Customers in accordance with the Storm Cost Recovery Rider.

Securitization Cost Recovery Charges: Costs of Securitization that NS Power is entitled to recover from RtR Customers in accordance with the Securitization Cost Recovery Rider.

Transmission Provider: NS Power.

Transmission Services: The services obtained by market participants under the terms and conditions of the OATT to access the Transmission System for the purpose of transporting electric energy and Ancillary Services.

Transmission System: The facilities, generally rated at 69 kV and above, owned, controlled or operated by the Transmission Provider that are used to provide transmission service under the OATT.

Effective:

Wholesale Customer: This term has the same meaning as under the Act.

Effective:

2. PURPOSE OF THE DISTRIBUTION TARIFF

In accordance with the provisions of the Act and the regulations made thereunder, NS Power will, subject to the terms of this Distribution Tariff, provide Distribution System Access to RtR Customers to enable the connection of the RtR Customer to the Distribution System.

3. SCOPE OF THE DISTRIBUTION TARIFF

The Distribution Tariff is applicable to all RtR Customers connected to the Distribution System.

This Distribution Tariff is not applicable to RtR Customers directly connected to the Transmission System except for retail costs. Transmission-connected RtR Customers must have their Transmission System access arranged by the LRS under the provisions of the OATT.

The Distribution Tariff outlines the terms and conditions that apply to the provision of Distribution System Access to RtR Customers.

The Distribution Tariff Rate Schedules apply to the provision of Distribution System Access and retail services.

4. BOARD APPROVAL

The Distribution Tariff has been approved by the Board.

Nothing contained in the Distribution Tariff shall be construed as affecting in any way the right of NS Power to make application to the Board for a change in any rates (including the Distribution Tariff Rate Schedules), terms and conditions, charges, classification of service, rules or regulations.

5. APPENDICES

For greater certainty, Appendix A attached hereto forms part of the Distribution Tariff.

6. APPLICABILITY OF NS POWER REGULATIONS TO THE RTR CUSTOMER

The NS Power Regulations apply to an RtR Customer receiving Distribution System Access.

7. NS POWER RESPONSIBILITIES

NS Power shall be responsible for:

- (a) provision of Distribution System Access;
- (b) processing RtR Customer Transaction Request Applications that are received from an LRS on

Effective:

behalf of the RtR Customer;

- (c) providing billing data for the RtR Customer's Distribution Tariff charges for inclusion on the RtR Customer's invoice; and
- (d) acting as the point of contact for RtR Customers for matters related to the provision of Distribution Access Service.

NS Power shall not be responsible to the RtR Customer for the supply of electricity (whether renewable low-impact electricity or otherwise) which the RtR Customer shall be obligated to obtain from an LRS.

NS Power shall not be responsible for monitoring, reviewing or enforcing contracts or arrangements between the RtR Customer and the LRS and shall not be liable for any loss, damages, cost, injury, expense or other liability, whether direct, indirect, consequential or special in nature, howsoever caused, as a result of the LRS's failure to perform its obligations to its RtR Customer(s).

8. RTR CUSTOMER RESPONSIBILITIES

The RtR Customer shall be responsible for:

- (a) payment of all fees and charges arising in connection with the Distribution Tariff;
- (b) compliance with the terms and conditions of the Distribution Tariff and the NS Power Regulations;
- (c) obtaining a supply of renewable low-impact electricity from an LRS; and
- (d) all contractual arrangements with an LRS for the supply of renewable low-impact electricity.

9. INTERRUPTION OF DISTRIBUTION SYSTEM ACCESS

Notwithstanding any term of this Distribution Tariff, NS Power shall have the right to suspend or interrupt, in whole or in part, the provision of Distribution System Access for the purpose of safeguarding life or property, for making repairs, changes, renewals, improvements or replacements to the Distribution System provided NS Power shall make Reasonable Efforts to ensure all such suspensions or interruptions are of a minimum duration consistent with the exigencies of the case, provided, however, any such suspensions or interruptions shall not release the RtR Customer from its obligation to pay all charges pursuant to this Distribution Tariff during the period of any such suspensions or interruption and to resume the use of power and energy when the supply is restored.

9A. Limitation of Liability

- (a) NS Power shall not be responsible for any claim, loss, cost, liability, action, judgment, suit, proceeding, expense, disbursement or damage whatsoever arising, either directly or indirectly, whether in contract or tort (including negligence) or otherwise, in respect of any interruptions,

Effective:

diversions, curtailments, or other procedures necessary to maintain the efficient and effective operation of the Distribution System or the Transmission System. This would include all Distribution Access Service as permitted by this Distribution Tariff.

- (b) NS Power is not liable for damages in respect of any delay, interruption or other partial or complete failure in supplying Distribution System Access where such damages are caused by something which is beyond the ability of the Company to control by reasonable and practicable effort.
- (c) Notwithstanding any other provision herein or applicable law to the contrary, NS Power shall not be liable for:
 - i. any indirect or consequential loss or incidental or special damages, including, without limitation, any punitive or aggravated damages;
 - ii. any loss of profit, loss of contract, loss of opportunity or loss of goodwill; or
 - iii. damages for loss of use, arising, directly or indirectly, with the performance or delivery of the Distribution Access Service or any other obligations of NS Power under this Distribution Tariff, including but not limited to interruptions, diversions, curtailments or suspensions of any of the Distribution Access Services or from any acts or omissions of its employees and agents, and whether arising in contract, indemnity, tort (including negligence) or any other legal theory.

10. METERING

10.1 Provision and Ownership

NS Power will provide, install and seal all revenue class meters as necessary for application of this Distribution Tariff. The meters will be used for determining charges for Distribution System Access under the Distribution Tariff applicable to the RtR Customers.

Interval meters with remote polling capability shall be installed for all RtR Customers.

All meters and associated revenue metering equipment shall remain the property of NS Power. All revenue metering equipment installations shall meet the requirements under the Electricity and Gas Inspection Act regulations in effect at the time.

RtR Customer metering requirements are set out in the NS Power Regulations Section 4 - Metering.

Effective:

10.2 Meter Reading

RtR Customer meter reading requirements are set out in NS Power Regulations Section 5 – Meter Reading and Billing.

11. BILLING

11.1 Application of Distribution Tariff Rates

The Distribution Tariff amounts payable by the RtR Customer will be calculated by NS Power using the RtR Customer's meter readings and the Distribution Tariff Rate Schedule applicable to the RtR Customer's rate class.

If the operational or consumption characteristics of the RtR Customer change, such that the RtR Customer, in NS Power's determination, no longer qualifies for its current rate class, NS Power shall apply a Distribution Tariff rate appropriate to the RtR Customer's new operational or consumption characteristics.

11.2 Billing

Unless NS Power directs otherwise, the RtR Customer shall be invoiced by the LRS and will pay the LRS for any charges or fees, inclusive of all applicable taxes, owing by the RtR Customer to NS Power under this Distribution Tariff (DT Charges).

For greater certainty, the DT Charges shall include:

- (a) All fees and charges for the provision of Distribution System Access under this Distribution Tariff;
- (b) Demand Side Management Cost Recovery Charges;
- (c) any applicable costs incurred by NS Power resulting from performance of repairs, changes, renewals, improvements or replacements outside of normal working hours, at the RtR Customer's request;
- (d) Storm Cost Recovery Charges; and
- (e) Other items as may be approved by the Board.

NS Power may, at its discretion, include fees for any special customer services provided at the LRS's or the RtR Customer's request, pursuant to NS Power Regulation 7.1 – Schedule of Charges.

The RtR Customer consents to NS Power providing the LRS with Customer Information for the purposes of facilitating the billing arrangements between the LRS and the RtR Customer.

The RtR Customer acknowledges and agrees that unless NS Power directs otherwise, it shall be responsible to the LRS with respect to all matters relating to the payment and collection of the DT

Effective:

Charges and any other amounts owing by it under this Distribution Tariff.

The RtR Customer shall not make or bring any claim, action or demand against NS Power arising out of or in any way attributable to the collection of the DT Charges by the LRS, its servants, agents or employees.

11.3 Real Power Losses

Distribution System Real Power Losses associated with Distribution System Access are incorporated in the Distribution Tariff rates applicable to each RtR Customer's rate class. The RtR Customer is responsible for the costs of such Real Power Losses.

12. DISCONTINUANCE OF DISTRIBUTION SYSTEM ACCESS BY NS POWER

For certainty, NS Power may discontinue Distribution System Access to an RtR Customer in accordance with the requirements of NS Power Regulations Section 6 – Collection of Accounts, Regulations 6.1 – Disconnection of Electric Service, 6.2 – Rules Governing Disconnection and 6.3 – Medical Emergency.

Effective:

APPENDIX A: DISTRIBUTION TARIFF RATE SCHEDULES

Effective:

*Note: for certainty, all capitalized terms shall, unless otherwise defined herein, have the meanings ascribed thereto in the Distribution Tariff.

APPLICABILITY

This schedule provides charges for Distribution System Access applicable to distribution-connected Renewable to Retail (RtR) Customers receiving supply of renewable low-impact electricity from a Licenced Retail Supplier as provided for under the *Electricity Act* (Nova Scotia).

CHARGES

Domestic Service	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$20.08	2.957	\$20.08
Effective January 1, 2027	\$21.04	3.185	\$21.04

Small General	Customer Charge (\$/month)	Distribution Charge (¢/kWh)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$22.00	2.495	\$22.00
Effective January 1, 2027	\$22.73	2.685	\$22.73

General	Demand Charge (\$/kW)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$6.383	\$22.00	(0.32)
Effective January 1, 2027	\$6.800	\$22.73	(0.32)

Large General	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.247	\$22.00	(0.32)
Effective January 1, 2027	\$3.325	\$22.73	(0.32)

Effective:

Small Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$5.232	\$22.00	(0.32)
Effective January 1, 2027	\$5.544	\$22.73	(0.32)

Medium Industrial	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$3.354	\$22.00	(0.32)
Effective January 1, 2027	\$3.378	\$22.73	(0.32)

Large Industrial (Distribution-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)	Transformer Ownership Credit (\$/kVA)
Effective upon the date of the Board's Order	\$2.728	\$22.00	(0.32)
Effective January 1, 2027	\$2.876	\$22.73	(0.32)

Large Industrial (Transmission-connected)	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$0.433	\$22.00
Effective January 1, 2027	\$0.415	\$22.73

Outdoor Recreational Lights	Distribution Charge (¢/kWh)
Effective upon the date of the Board's Order	6.019
Effective January 1, 2027	6.343

Effective:

Unmetered	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Unmetered – Miscellaneous Small Loads	Demand Charge (\$/kVA)	Minimum Monthly Charge (\$/month)
Effective upon the date of the Board's Order	\$23.264	\$22.00
Effective January 1, 2027	\$24.333	\$22.73

Note 1. Demand Charges and credits are applicable to kilovolt-ampere of maximum (kVA) demand of the current month or the maximum actual demand of the previous December, January, or February occurring in the previous eleven months regardless of whether service was taken under the bundled or unbundled service.

DEMAND SIDE MANAGEMENT (DSM) COST RECOVERY RIDER

The Demand Side Management Cost Recovery Charge (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Demand Side Management Cost Recovery Rider, shall apply, in addition to the energy charge.

STORM COST RECOVERY RIDER

Storm Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Storm Cost Recovery Rider, shall apply, in addition to the energy charge.

SECURITIZATION COST RECOVERY RIDER

Securitization Cost Recovery charges or credits (in cents per kilowatt-hour) applicable to the Tariff for the current rate year, shown in the Securitization Cost Recovery Rider, shall apply, in addition to the energy charge.

MAXIMUM PER KWH CHARGE/MINIMUM BILL

The same maximum per kWh charges and minimum bills will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above.

AVAILABILITY

Effective:

The same Availability conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

SPECIAL CONDITIONS

The same Special Conditions will apply as stated in tariffs for NS Power Bundled Service for each Rate Class listed above, saving and excepting the Interruptible Rider to the Large Industrial Tariff (Rate Code 25) which will not apply.

STREET AND AREA LIGHTING RATES

Note: 2026 rates shall be in effect upon the date of the Board's Order and 2027 rates shall be in effect January 1, 2027.

(1) Incandescent

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
001	300 and less	97	13.18	14.03	
002	Greater than 300	154	17.29	18.32	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
003	300 and less	97	6.77	7.08	

(2) Mercury Vapour

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
100	100	43	10.44	11.17	
101	125	52	11.31	12.07	
102	175	69	12.07	12.87	
103	250	97	14.62	15.55	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
104	400	154	18.67	19.78	
105	700	260	27.07	28.57	
106	1,000	363	35.12	37.01	
107	250	212	15.84	16.79	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
201	125	52	5.27	5.48	
202	175	69	6.05	6.30	
203	250	97	8.00	8.34	
204	400	154	11.98	12.50	
205	700	260	19.38	20.24	
206	1,000	363	26.56	27.76	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
301	125	52	3.63	3.80	
302	175	69	4.82	5.04	
303	250	97	6.77	7.08	
304	400	154	10.75	11.24	
305	700	260	18.15	18.98	
306	1,000	363	25.33	26.50	

(3) Fluorescent

(a) Operating, Maintenance, and Capital (full charge)

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
110	24	2	30	10.30	10.99	
111	48	2	85	14.39	15.28	
112	72	2	116	17.04	18.04	
113	72	4	222	25.60	27.01	
114	96	1	47	12.03	12.80	
115	72	1	60	12.55	13.34	
116	48	4	166	20.63	21.80	

(b) Operating and Maintenance Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
213	72	4	222	17.95	18.73	
214	96	1	47	5.74	5.95	
215	72	1	60	6.65	6.90	
216	48	4	166	14.05	14.64	
217	48	1	49	5.88	6.10	
218	48	2	85	8.39	8.73	

(c) Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
330	35	4	47	3.28	3.43	

(4) Fluorescent Crosswalk

(a) Continuous Burning – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
117	72	4	486	15.49	16.20	
118	24	2	66	2.10	2.20	

Effective:

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
119	48	4	364	11.60	12.13	
120	96	2	254	8.09	8.47	
150	96	4	613	19.54	20.43	

(b) Photocell Operation – Operating Only

Rate Code	Bulb Length	Number of Bulbs per Unit	kWh per month	per month (\$)		Other
				2026	2027	
310	24	2	30	2.09	2.19	
311	48	4	166	11.59	12.12	
312	72	2	116	8.10	8.47	
313	72	4	222	15.49	16.21	
314	96	1	47	3.28	3.43	
315	72	1	60	4.19	4.38	
350	96	4	280	19.54	20.44	

(5) Low Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
130	135	60	16.28	17.23	
131	180	80	19.86	21.00	
132	90	45	15.23	16.14	

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
231	180	80	9.28	9.61	

(c) Operating Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
331	180	80	5.58	5.84	

(6) High Pressure Sodium

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
121	250	100	14.43	15.34	
122	400	150	18.02	19.10	
123	70	32	9.52	10.21	
124	100	45	10.45	11.18	
125	150	65	12.00	12.80	
126	100	99	11.69	12.45	continuous operation

(b) Operating and Maintenance Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
221	250	100	8.21	8.56	
222	70	32	3.46	3.60	
223	100	45	4.37	4.55	
224	150	65	5.77	6.01	

(c) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
321	250	100	6.98	7.30	
322	70	32	2.23	2.34	
323	100	45	3.14	3.29	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
324	150	65	4.54	4.75	
326	400	150	10.47	10.95	
327	500	183	12.77	13.36	
328	1,000	363	25.33	26.50	
329	1,500	500	34.90	36.50	

(7) Metallic Additive

(a) Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
140	400	150	19.16	20.27	
141	1,000	360	36.28	38.17	
142	250	100	16.60	17.58	
143	150	67	14.30	15.17	
144	100	50	13.11	13.93	

(b) Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
341	1,000	360	25.12	26.28	
342	400	150	10.47	10.95	
343	250	100	6.98	7.30	
344	175	75	5.23	5.48	
345	150	67	4.68	4.89	
346	100	50	3.49	3.65	

(8) Light Emitting Diode (LED) less than 30 Watts for Traffic Control Signals Only

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
530	4.6	3	0.11	0.11	non-continuous
531	7.5	5	0.18	0.18	continuous

(9) Light Emitting Diode (LED) – Operating Only

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
532	44	15	1.05	1.10	
533	66	22	1.54	1.61	
534	88	29	2.02	2.12	
535	92	31	2.16	2.26	
536	105	35	2.44	2.56	
537	173	57	3.98	4.16	
538	44	15	1.05	1.10	
539	110	37	2.58	2.70	
540	65	22	1.54	1.61	
541	55	18	1.26	1.31	
542	83	28	1.95	2.04	
543	48	16	1.12	1.17	
544	72	24	1.67	1.75	
546	43	14	0.98	1.02	
547	50	17	1.19	1.24	
548	53	18	1.26	1.31	
549	80	27	1.88	1.97	
550	200	67	4.68	4.89	
551	60	20	1.40	1.46	
552	70	23	1.61	1.68	
553	87	29	2.02	2.12	
554	173	58	4.05	4.23	
555	35	12	0.84	0.88	
556	51	17	1.19	1.24	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
557	172	57	3.98	4.16	
558	91	30	2.09	2.19	
559	42	14	0.98	1.02	
560	13	4	0.28	0.29	
561	8	3	0.21	0.22	
562	150	50	3.49	3.65	
563	60	20	1.40	1.46	
564	28	9	0.63	0.66	
565	86	29	2.02	2.12	
567	100	33	2.30	2.41	
569	143	48	3.35	3.50	
570	200	67	4.68	4.89	
572	250	83	5.79	6.06	
573	52	17	1.19	1.24	
574	140	47	3.28	3.43	
575	185	62	4.33	4.53	
576	95	32	2.23	2.34	
578	75	25	1.74	1.83	
579	138	46	3.21	3.36	
582	54	18	1.26	1.31	
583	175	58	4.05	4.23	
584	46	15	1.05	1.10	
585	69	23	1.61	1.68	
586	108	36	2.51	2.63	
587	158	53	3.70	3.87	
589	48	16	1.12	1.17	
590	90	30	2.09	2.19	
591	240	80	5.58	5.84	
592	135	45	3.14	3.29	
593	30	10	0.70	0.73	

Effective:

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
594	133	44	3.07	3.21	
595	55	18	1.26	1.31	
596	52	17	1.19	1.24	
597	41	14	0.98	1.02	
598	68	23	1.61	1.68	
599	117	39	2.72	2.85	

(10) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
615	44	15	9.95	10.54	
616	55	18	10.16	10.75	
623	28	9	9.53	10.10	
624	50	17	10.09	10.68	
625	72	24	10.57	11.19	
626	100	33	11.20	11.85	
627	200	67	13.58	14.33	

(11) Light Emitting Diode (LED) – Operating, Maintenance, and Capital (full charge)

Rate Code	Watts	kWh per month	per month (\$)		Other
			2026	2027	
724	55	18	7.63	8.14	
740	190	63	18.32	19.21	
741	261	87	21.56	22.58	
742	124	41	14.18	14.92	
743	84	28	12.66	13.34	

Effective:

**2026 Securitization Rider Application Appendix H has been
filed electronically.**

October 8, 2026

Vivek Sood
President and CEO
Nova Scotia Power Corporation
P.O. Box 910
Halifax, NS, B3J 2W5

Dear Vivek Sood:

In order to manage sharp increases to electricity costs for Nova Scotians, the Government of Nova Scotia has continued its engagement with Nova Scotia Power and other relevant stakeholders to develop an approach that would allow for the Nova Scotia Energy Board to issue a financing order for the securitization of prematurely retired coal assets and other eligible regulatory assets.

Financing orders are contemplated in section 35G of the Public Utilities Act, in order to facilitate the issuance of bonds to securitize electric utility costs.

The first part of the Government of Nova Scotia's role in this process is to enact the regulations under section 35G that allow for the Nova Scotia Energy Board to consider the matter and make the ultimate decision as to whether securitization is in the best interests of electricity customers. The second part of the Government of Nova Scotia's role is to provide a provincial indemnity, which is, at a high-level, an obligation of the Province to compensate bondholders if future changes in legislation or regulations impair the revenue stream backing the bonds. It provides the protection required by the rating agencies to permit them to issue the desired credit rating that is necessary in order to make the investment attractive to investors at a yield which makes the transaction beneficial to Nova Scotians.

While this letter should not be construed to be a commitment on the part of the Province to provide an indemnity and there can be no assurance that the Governor in Council will approve any indemnity agreement that is ultimately negotiated, we hope that it provides you comfort that the Province is committed to working with Nova Scotia Power to manage electricity costs for Nova Scotians.

Sincerely,



Kelliann Dean
Executive Deputy Minister