

December 17, 2025

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The Island Regulatory
and Appeals Commission

Island Regulatory & Appeals Commission
PO Box 577
Charlottetown PE C1A 7L1

Dear Commissioners:

**RE: Order UE25-07 – On-Island Capacity for Security of Supply Project
Request for Confidentiality**

We write further to the decision and direction contained in Commission Order UE25-07.¹

Maritime Electric Company, Limited (“Maritime Electric” or the “Company”) appreciates the Commission’s detailed review of its requests for confidentiality.

Pursuant to the Commission’s decision and direction, enclosed please find Exhibit M-1 Appendices E and F, and Exhibit M-12, including Appendices A, B and F. In accordance with the Commission’s direction in Paragraph 8 of Order UE25-07 (page 17), Appendices C, D and E of Exhibit M-12 are not being submitted at this time due to objections from ProEnergy. The Company will await further instructions from the Commission regarding the confidential treatment of these outstanding documents.

Exhibit M-1 – Appendix F (Estimated Impacts on Rate Base, Revenue Requirement, and Customer Rates)

The Commission determined that Exhibit M-1 – Appendix F does not include information that qualifies for confidential treatment. Maritime Electric accepts the Commission’s assessment, with one exception: Line 2 of Page 4 (Avoided Capacity Costs). Revealing the avoided capacity costs, when combined with publicly available details in Exhibit M-1, would disclose cost information related to Maritime Electric’s Energy Purchase Agreement (“EPA”) with New Brunswick Power (“NB Power”).² As the Commission noted in Order UE25-07, cost information and price assumptions related to Maritime Electric’s EPA with NB Power warrant confidential treatment.

To protect this sensitive information, Maritime Electric has redacted Line 2 of Exhibit M-1 Appendix F Page 4. Line 3 was also redacted to prevent the calculation of the value in Line 2. These redactions align with the Commission’s decision to maintain confidentiality of EPA cost information.

Exhibit M-12 – Appendix F (Estimated Impact on Rate Base, Revenue Requirement and Customer Rates)

The Commission determined that Exhibit M-12 – Appendix F does not include information that qualifies for confidential treatment. Similar to Maritime Electric’s position on Exhibit M-1 – Appendix F (above), Maritime Electric accepts the Commission’s assessment, with one exception: Line 2 of Page 4 (Avoided Capacity Cost). Revealing the avoided capacity costs would disclose cost information related

¹ Docket UE20742.

² Maritime Electric purchases energy and capacity from New Brunswick Energy Marketing Corporation, but “NB Power” is used for simplicity.

to Maritime Electric's EPA with NB Power. As the Commission noted in Order UE25-07, cost information and price assumptions related to Maritime Electric's EPA with NB Power warrant confidential treatment.

To protect this sensitive information, Maritime Electric has redacted Line 2 of Exhibit M-12 Appendix F Page 4. Line 3 was also redacted to prevent the calculation of the value in Line 2. These redactions align with the Commission's decision to maintain confidentiality of EPA cost information.

Exhibit M-12 – Main Body of the Supplemental Application

The Commission has permitted limited redactions, as outlined in Paragraph 4 of Order UE25-07. In accordance with this authorization, Maritime Electric has redacted percentages on Pages 6, 18, 19 and 32, and cost information in the "ProEnergy Engineering, Procurement and Construction Scope" section of Table 2 on Page 25. This approach aligns with the Commission's decision to redact vendor-specific pricing in Exhibit M-12 Appendices C and D. Additionally, the Company has redacted cost information in the "Maritime Electric Scope" section of Table 2 to prevent the calculation ProEnergy's pricing information. These redactions align with the Commission's decision to maintain confidentiality of EPA cost information.

Exhibit M-12 – Appendix C (ProEnergy Budgetary Proposal)

In addition to the redactions approved by the Commission, in its letter provided as Attachment 1, ProEnergy is requesting approval from the Commission to redact the contact information contained on Page 4.

Exhibit M-12 – Appendix D (Slot Reservation Agreement)

In addition to the redactions approved by the Commission, in its letter provided as Attachment 1, ProEnergy is requesting approval from the Commission to redact the contact information contained on Page 3.

Exhibit M-12 – Appendix E (Draft Gas Turbine Equipment and Sale Agreement)

ProEnergy has objected to the public release of the entire Exhibit M-12 – Appendix E. ProEnergy's letter (provided as Attachment 1) requests the removal or full redaction of the document and outlines the reasons for the objection. In light of ProEnergy's request, the Commission may consider it appropriate to withdraw the document, which is contemplated under Rule 54(e) of the Commission's Rules of Practice and Procedure.³

Exhibit M-12 – Appendix A (S&L Letter re: Firm Generation Capacity on Prince Edward Island)

The Commission's Order UE25-07 does not address Exhibit M-12 – Appendix A, which was filed publicly but included redactions on Page 3. The redactions are necessary to protect commercially sensitive pricing information from ProEnergy and are consistent with the Commission's approved redactions.

Conclusion

For clarity, and to aid the Commission in releasing documents publicly, Table 1 summarizes Maritime Electric's filings and their current status with respect to confidentiality.

³ Rule 54(e) on Page 21 states that "The Commission may: order that the document be withdrawn..."

TABLE 1
Maritime Electric Filings Confidentiality Status

| Exhibit Number | As Originally Filed | December 17, 2025 Update |
|---------------------------------------|----------------------------|--|
| Exhibit M-1 (main body) | Public | Public |
| Exhibit M-1 – Appendix A | Public | Public |
| Exhibit M-1 – Appendix B | Public | Public |
| Exhibit M-1 – Appendix C | Public | Public |
| Exhibit M-1 – Appendix D | Public | Public |
| Exhibit M-1 – Confidential Appendix E | Confidential | Public with redactions |
| Exhibit M-1 – Confidential Appendix F | Confidential | Public with redactions |
| Exhibit M-12 (main body) | Public with redactions | Public with updated redactions |
| Exhibit M-12 – Appendix A | Public with redactions | Public with redactions |
| Exhibit M-12 – Appendix B | Confidential | Public with redactions |
| Exhibit M-12 – Appendix C | Confidential | Awaiting Commission decision to redact ProEnergy contact information |
| Exhibit M-12 – Appendix D | Confidential | Awaiting Commission decision to redact ProEnergy contact information |
| Exhibit M-12 – Appendix E | Confidential | Awaiting Commission decision to remove ProEnergy document |
| Exhibit M-12 – Appendix F | Confidential | Public with redactions |

As noted, Maritime Electric has made two redactions that were not specifically addressed in UE25-07, one in Exhibit M-1 Appendix F and the other in M-12 Appendix F. We await the Commission's direction as to whether these redactions are acceptable.

Finally, we also await the Commission's direction on the confidentiality of Exhibit M-12 Appendices C, D and E given the attached comments made by ProEnergy.

Yours truly,

MARITIME ELECTRIC



Michelle Francis
Vice-President, Finance & Chief Financial Officer

MF56
Enclosure



December 17, 2025

Maritime Electric Company, Limited
180 Kent Street
Charlottetown, PE C1A 7N2
Attn: Adam MacKenzie, Planning Engineer

Subject: IRAC Confidentiality Order UE25-07

Re: Contractor Request for Redaction of Commercially Sensitive Information

Dear Mr. MacKenzie:

In response to your email dated December 9, 2025, and subsequent discussions between Maritime Electric and PROENERGY, PROENERGY agrees with the proposed release of previously redacted information with one exception: PROENERGY requests the removal, or full redaction, of "Exhibit D – Gas Turbine Purchase and Sale Agreement" (Appendix E to UE25-07)(referred to herein as the "Gas Turbine PSA"). The Gas Turbine PSA represents PROENERGY's terms and conditions for the potential future sale and definitive contract between PROENERGY and Maritime Electric. The Gas Turbine PSA is the baseline as part of PROENERGY's proposals, is used as the starting point for potential negotiations, and is not a reflection of a final agreement between the parties. The Gas Turbine PSA contain commercially and legally sensitive contractual positions by PROENERGY which, if received by any competitor of PROENERGY, would provide them an unfair advantage in future business pursuits involving PROENERGY and its customers and counterparties. Accordingly, PROENERGY requests that Maritime Electric not disclose the Gas Turbine PSA as a required disclosure in the context of an approval for the Slot Reservation. Lastly, as a general comment, it is PROENERGY's preference to avoid the release of any PROENERGY individual employee's contact information in order to protect the privacy of our employees. We prefer for public or media comments/outreach to go through our normal channels on our website.

Thank you for your understanding in this matter and don't hesitate to contact us with any further questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Landon Tessmer".

Landon Tessmer, P.Eng.
VP, Commercial Operations