PRINCE EDWARD ISLAND
Regulatory & Appeals Commission
Commission de réglementation et d'appels
ÎLE-DU-PRINCE-ÉDOUARD

Docket: **UE20742**
Order: **UE25-07**

CERTIFIED A TRUE COPY
Cheryl Bradley
Cheryl Bradley,
Director of Finance & Regulatory Affairs
Island Regulatory & Appeals Commission

IN THE MATTER of the Application and Supplemental Application of Maritime Electric Company, Limited for the approval of a Supplemental Capital Budget Request for the On-Island Capacity for Security of Supply Project, pursuant to section 17 of the *Electric Power Act*, RSPEI 1988, c. E-4;

AND IN THE MATTER of requests for confidentiality made by Maritime Electric Company, Limited, pursuant to the Rules of Practice & Procedure.

Order

BEFORE THE COMMISSION ON Friday, December 5, 2025.

Pamela Williams, K.C., Chair
Kerri Carpenter, Vice-Chair

Introduction:

1. This Order considers two requests for confidentiality made by Maritime Electric Company, Limited ("MECL") pursuant to Rule 51 of the Commission's Rules of Practice and Procedure. In particular, MECL has requested certain documents filed in support of their applications for approval of a supplemental capital budget request for the On-Island Capacity for Security of Supply Project be held in confidence by the Commission.

Background:

2. In December 2024, MECL filed an application for the approval of a supplemental capital budget request for the On-Island Capacity for Security of Supply Project, pursuant to section 17 of the *Electric Power Act* (the "Application").[1] In that Application, MECL is seeking to purchase:

    (1) a battery energy storage system to provide 10 MW of back up capacity;

    (2) a 50 MW combustion turbine; and

    (3) a reciprocating internal combustion engine plant with five units each at 18 MW totalling 90 MW.

    This would result in a total of 150 MW of on-island capacity. The cost of this proposed project is anticipated to be $427 million with an expected accuracy of 30 per cent.

3. In the Application, MECL identified two appendices, being Appendix E (Net Present Value Inputs and Calculations) and Appendix F (Estimated Impact on Rate Base, Revenue Requirement and Customer Rate Calculations), as "confidential". However, at the time of filing, MECL did not submit a request for confidentiality in accordance with the Commission's Rules of Practice and Procedure.[2]

4. Subsequently, by Order UE25-03 dated May 1, 2025, and pursuant to Rule 14 of the Commission's Rules of Practice and Procedure, the Commission granted the following intervener status requests:

    i. Prince Edward Island Energy Corporation ("PEIEC") as an Added Party Intervener, vesting PEIEC with all of the rights of party;

    ii. Peter Bevan-Baker ("Bevan-Baker") and Energy Democracy Now! ("EDN") as Friends of the Commission Interveners, limiting their respective participation to a preliminary written submission, a verbal presentation, and a post hearing written submission. Bevan-Baker and EDN will be collectively referred to as the "Friends of the Commission Interveners".

[1] Exhibit M-1
[2] Rule 51, *Rules of Practice & Procedure* [*Rules*]

5. On May 1, 2025, the Commission forwarded interrogatories (written questions) to MECL prepared by its expert retained in this matter, Synapse Energy Economics, Inc. ("Synapse")[3]. On May 16, 2025, MECL filed its responses again marking certain responses as "confidential" without making a request for confidentiality.

First Confidentiality Request

6. On May 9, 2025, the Commission directed MECL to make a formal request for confidentiality. By letter dated May 16, 2025,[4] MECL expanded its original position and requested confidentiality over:

   a. Application Appendix E[5] – Net Present Value Inputs and Calculations;

   b. Application Appendix F[6] – Impact on Rate Base, Revenue Requirement and Customer Rate Calculations;

   c. Response to Synapse IR-2(d) – Excel Format of Appendix E tables;

   d. Response to Synapse IR-2(e) – Source of New Brunswick Power Rates included in NPV Analysis; and

   e. The technical session, scheduled for the week of May 26, 2025.

   ("First Request")

7. MECL's First Request cited commercial sensitivity tied to its Energy Purchase Agreement ("EPA") with New Brunswick Power ("NB Power") and stated that disclosure of the EPA may directly or indirectly disclose details of that Agreement; however, MECL did not provide any supporting information in respect of its position. By email dated May 26, 2025, the Commission requested both clarification and further information from MECL.[7]

8. MECL provided the requested information and clarification by letter dated May 28, 2025.[8] In that letter, MECL referenced a non-disclosure agreement between itself, NB Power and PEIEC. However, we note that a copy of that NDA was not provided to the Commission. In their May 28, 2025, letter MECL also advised that it is prepared to file an abridged version of Appendix F and proposed to redact two lines in the four-page Appendix. The proposed redactions relate to the avoided capacity costs and operating expenses.

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[3] Exhibit M-6
[4] Exhibit M-7
[5] In their original request, MECL incorrectly identified this appendix as "Appendix D". By letter dated May 28, 2025, (Exhibit M-8) MECL advised that the request was actually being made in respect of "Appendix *E* – Net Present Value Inputs and Calculations".
[6] In their original request, MECL incorrectly identified this appendix as "Appendix E". Via letter of May 28, 2025, (Exhibit M-8) MECL advised that the request was actually being made in respect of "Appendix *F* – Impact on Rate Base, Revenue Requirement and Customer Rate Calculations".
[7] Exhibit C-5
[8] Exhibit M-8

9. MECL advised that it is not, however, prepared to file an abridged version of Appendix E. According to MECL, the net present value calculations in Appendix E include avoided capacity costs, which are part of the EPA and that any attempt to redact Appendix E "*would reduce the amount of information in the appendix to the extent that it would no longer be useful to the reader*".[9]

Second Confidentiality Request

10. On August 14, 2025, MECL filed a supplemental application "for the approval of an Accelerated On-Island Capacity Development Solution as part of the On-Island Capacity for Security of Supply Project" ("Supplemental Application"). MECL is now proposing to acquire two 50MW combustion turbines as part of a time-sensitive opportunity. The Supplemental Application identifies a total estimated project cost of approximately $334 million and includes a request for approval of a Work-in-Progress (WIP) Deferral Account to record development-stage expenditures pending the outcome of this proceeding. While MECL provided the Commission with a full, unredacted version of the filing, it submitted a redacted version for the public record, with portions of the main body removed and Appendices B through F withheld in their entirety on the basis that they were considered confidential by MECL.

11. As with their initial Application, MECL did not file a formal request for confidentiality with the Supplemental Application as required by the Commission's Rules.[10] Following direction from Commission, MECL subsequently filed its second request for confidentiality on September 16, 2025 ("Second Request").[11]

12. In the Second Request, in addition to the documents listed above in paragraph 6 from the First Request, MECL also requested that the following information be disclosed only to the Commission and the Added Party Intervener (Prince Edward Island Energy Corporation), but otherwise held in confidence:

    i. Supplemental Application Appendix B – Net Present Value Inputs and Calculations;

    ii. Supplemental Application Appendix C – ProEnergy Budgetary Proposal;

    iii. Supplemental Application Appendix D – Slot Reservation Agreement;

    iv. Supplemental Application Appendix E – Draft Gas Turbine Equipment and Sale Agreement; and

    v. Supplemental Application Appendix F – Impact on Rate Base, Revenue Requirement and Customer Rates Calculation.

13. MECL's Second Request also seeks partial redaction of the Supplemental Application itself.

[9] Exhibit M-7
[10] Rule 51, *Rules of Practice & Procedure* [*Rules*]
[11] Exhibit M-13

14. To assist in identifying the specific documents for which MECL has requested confidentiality, Table 1 below summarizes the exhibits in MECL's First and Second Request for Confidentiality:

Table 1: Exhibits for Which Confidentiality is Requested	
Exhibit Number	**Description**
Exhibit M-1 – Appendix E	Net Present Value Inputs and Calculations
Exhibit M-1 – Appendix F	Impact on Rate Base, Revenue Requirement, and Customer Rate Calculations
Exhibit M-6 – IR-2(d)	IR Question: Provide in Excel format (with all formulas intact) all of the confidential Appendix E tables.
Exhibit M-6 – IR-2(e)	IR Question: What is the source of the New Brunswick Power rates included in the NPV Analysis table in confidential Appendix E and what assumptions were made if any extrapolations of such costs were used?
Exhibit M-12	Supplemental Filing Re. On-Island Capacity for Security of Supply Project – August 14, 2025 – MECL is seeking partial redaction.
Exhibit M-12 – Appendix B	Supplemental Application - Net Present Value Inputs and Calculations
Exhibit M-12 – Appendix C	Supplemental Application – ProEnergy Budgetary Proposal
Exhibit M-12 – Appendix D	Supplemental Application – Slot Reservation Agreement
Exhibit M-12 – Appendix E	Supplemental Application – Draft Gas Turbine Equipment and Sale Agreement
Exhibit M-12 – Appendix F	Supplemental Application – Impact on Rate Base, Revenue Requirement, and Customer Rates Calculations

15. It is noted that MECL did not withdraw its original Application. Therefore, this Order will address MECL's requests for confidentiality included in both the First Request and the Second Request respecting information disclosed in both the Application and Supplemental Application. The remainder of this order will refer to a singular "Confidentiality Request", where appropriate.

Commission's Confidentiality Rules:

16. The Commission's process is intended to encourage transparency and public participation in regulatory proceedings. The starting point, as codified in the Rules, is that all documents filed shall become part of the public record:

> ***50. Documents Filed to Become Part of Public Record***
> *All documents filed in respect of a hearing, including any submissions or other documents filed prior to the commencement of or during the hearing, shall become part of the public record, with exception of those, or parts thereof, that the Commission deems privileged.*

17. As noted by the Ontario Energy Board, "Transparency and accountability are foundational to maintaining public trust in the Board's regulation of utilities and ensuring that rates remain just and reasonable."[12] These same principles guide the Commission's approach to confidentiality and underscore that exceptions to disclosure must be narrowly applied.

18. As provided in the Commission's Rules of Practice and Procedure, the only exceptions to public disclosure are documents, or parts of documents, that the Commission deems privileged or confidential.[13] As the Supreme Court of Canada has emphasized, *"Openness is necessary to maintain the independence and impartiality of courts and tribunals and to maintain public confidence in the administration of justice."*[14] These same principles apply to quasi-judicial bodies such as the Commission, whose decisions directly affect the public and utility ratepayers.

19. MECL, as a party to the proceeding, does not have the authority to determine whether or not a document is confidential, nor may it "grant permission" to the Commission to release information to one intervener to the exclusion of others. These are matters that are solely within the discretion of the Commission and are determined in accordance with the process set forth in the Rules.

20. In coming to the decision below, the Commission has considered the factors listed at Rule 53 of the Rules of Practice and Procedure:

> (a) whether the document may disclose matters involving public security;
>
> (b) whether the document may disclose sensitive financial, commercial or personal matters in relation to which the desirability of avoiding disclosure in the interest of any person affected outweighs the desirability of adhering to the principle that documents be available to the public; or
>
> (c) such other matters the Commission deems appropriate.

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[12] *Report on the OEB's Mandate and Principles of Regulation*, 2017.
[13] Rules 50 to 54 (inclusive)
[14] *Sierra Club of Canada v. Canada (Minister of Finance)*, [2002] 2 S.C.R. 522.

Positions of Interveners:

21. MECL has submitted that the Commission's Rules do not contemplate input from Friend of the Commission Interveners on confidentiality requests. The Commission notes, however, that nothing in the *Electric Power Act* nor the Rules precludes the Commission from seeking input from any interested person where doing so may assist in its review. This Order will, therefore, consider the positions of all parties, including the Friends of the Commission Interveners.

22. The Added Party Intervener PEIEC takes no position with respect to MECL's First and Second Requests for Confidentiality.[15]

23. The Friends of the Commission Interveners, EDN and Bevan-Baker, have both filed objections to the Confidentiality Request.[16]

24. With respect to MECL's First Request, EDN objected on the basis that the information that MECL seeks to withhold is central to evaluating the need, cost-effectiveness and risks associated with the proposed infrastructure investments. They submit that because the proposed capital investment of $427 million will result in rate increases for MECL's customers, transparency is essential. EDN says that without information related to the avoided costs and cost-effectiveness, the interveners and the public are at a disadvantage in understanding the underlying assumptions and financial impacts.

25. Subsequent to MECL filing their Supplemental Application and Second Request, EDN renewed its opposition to MECL's request, and submitted that the public interest in disclosure outweighs MECL's interest in confidentiality and that transparency should guide the proceeding from start to finish.

26. Bevan-Baker objected to MECL's First and Second Requests, arguing that it is overly broad and would deny him, as a Friend of the Commission Intervener, access to information essential for meaningful participation and public accountability. He submitted that the open-court principle applies to Commission proceedings and that MECL has not demonstrated a serious risk to the public interest that would justify restricting access. In his view, the economic modeling, rate-impact data, and cost-effectiveness analyses are central to assessing the prudence of MECL's proposed investment and should be publicly available. He considers MECL's proposed "summary" filing inadequate and maintains that interveners require full access to the underlying information, or at minimum access under confidentiality undertakings, to ensure transparency and informed scrutiny. Denying such access, he argues, would undermine procedural fairness, impede the search for truth, and erode public confidence in the regulatory process.

27. By letter dated October 16, 2025, MECL provided an update to its position on confidentiality in relation to the Second Request and is now prepared to disclose redacted information pertaining to the proposed slot reservation payment and related cancellation fee (Exhibit M-12 – Appendix D).[17] In addition MECL proposes to disclose the information

[15] Exhibit EC-2 and Exhibit Ec-6
[16] Exhibit PB-2, Exhibit PB-3, Exhibit DN-2, and Exhibit DN-3
[17] Exhibit M-14

provided on the final page of Exhibit M-12 – Appendix F which summarizes the impact on revenue requirement and customer rates if the Supplemental Application is approved.

Decision:

28. The first comment we wish to make is with respect to process. As noted above, the Commission's Rules provide as the default that all documents filed in respect of a hearing shall become part of the public record. Contrary to this process, in the present case MECL filed its applications and took the liberty of deeming certain supporting documents as confidential, without requesting such an order from the Commission. The Commission's Rules are clear that a party is required to request the Commission make a determination respecting confidentiality – in other words, MECL does not have the authority to "deem" what is confidential at the time of filing. Moving forward, the Commission reminds MECL that it is responsible to follow the Commission's Rules and the processes outlined therein where it seeks to have certain information held in confidence.

29. In the circumstances, the Commission has exercised its discretion to allow MECL to correct this procedural defect and request a confidentiality order. The burden rests with MECL, as the party requesting confidentiality, to substantiate its claim.

MECL's Position

30. MECL submits that all information contained in its energy purchase agreements ("EPAs") with NB Power, other power purchase agreements concluded with third parties, and potential contractual arrangements with a manufacturer relating to additional on-Island capacity is commercially sensitive and therefore any information contained in the Applications that directly or indirectly refers to these agreements should be considered confidential.

31. MECL takes the position that disclosure of this information would reveal third-party confidential information, the prices MECL is willing to pay, and the terms at which counterparties are willing to sell. According to MECL, disclosure could result in higher prices in future negotiations, reluctance on the part of counterparties to contract with MECL, and possible delays or increased costs to ratepayers. MECL submits that regulatory tribunals, including this Commission, routinely permit public utilities to file such contracts in confidence.

32. MECL further objects to the filing of abridged or redacted versions of these agreements, asserting that any such abridgement would nevertheless reveal sensitive details regarding counterparties. With respect to the Supplemental Application, MECL submits that the redacted material and Appendices B-F inclusive contain confidential pricing information that the manufacturer (ProEnergy) considers proprietary. MECL argues that disclosure prior to finalizing a binding contract could increase costs or jeopardize the completion of an agreement, thereby harming ratepayers. As a compromise, MECL in its Second Request proposes, subject to the Commission's approval, filing a summary of financial information that combines the manufacturer's pricing with MECL's own project costs.

33. The Commission observes that, while in prior Orders UE19-02 and UE23-03, it accepted confidentiality for certain energy-supply contract information where disclosure could reasonably be expected to prejudice commercial negotiations, each claim for confidentiality must be supported by sufficient evidence in the record in any new matter. In this proceeding, MECL has provided only general descriptions of possible harm and has not offered independent evidence to support its assertions.

34. Of interest, in Ontario, the regulator emphasizes that public disclosure is the default but is also guided by a Practice Direction on Confidential Filings that provides for certain categories of information to be presumptively considered confidential. Two of those categories include the unit pricing and billing rates of a third party. There is, of course, a process to object to the presumed confidential filing, but this demonstrates to the Commission that it is not uncommon to find specific elements of pricing to be confidential.

35. In the present case, the Commission is left to determine whether MECL's position outweighs the strong public interest in transparency – particularly where matters relate to the cost of energy, long-term resource adequacy, the province's security of supply and the desirability of adhering to the principle that documents be available to the public.

36. As will be seen below, we are satisfied that MECL should have partial success. Although the Confidentiality Request relates directly and indirectly to the cost of energy purchased and the cost-effectiveness of the proposed on-Island capacity investment, ultimately, the Commission finds that the information MECL seeks to withhold is too broad in nature. Therefore, we find that the Confidentiality Request should only be granted in part.

37. For example, a significant portion of MECL's Confidentiality Request is central to evaluating need, prudence, and the resulting rate impacts. These are matters of fundamental importance to the Interveners, the public, and to the Commission's determination of the Applications. MECL did attempt to concede portions of their Confidentiality Request by suggesting certain disclosure would be conditional upon the approval of the Second Application; however, the Commission cannot envision any circumstances where the disclosure of information to the benefit of the ratepayer would only be made *after* the approval of an application. That, by its very nature, would defeat the purpose of Interveners and ratepayer transparency.

38. In considering MECL's Confidentiality Request, the Commission must strike an appropriate balance that ultimately protects MECL's security and price of supply, but also allows for the public to understand the rate implications of MECL's efforts to increase security of supply. The Friends of the Commission Interveners must also be permitted to be adequately prepared in order to make appropriate submissions.

39. Accordingly, in order to achieve this balance, the Commission has undertaken a thorough review of the Application and Supplemental Application to determine which specific elements of the applications and supporting information shall be held in confidence and which shall be placed in the public record. Our specific findings follow.

Commission's Findings

40. As it relates to the information that will be placed on the public record (which will also be made available to the Friends of the Commission Interveners), the Commission acknowledges that Prince Edward Island's electrical capacity is currently dependent on the EPA with NB Power, and we accept that the risk referenced by MECL is not insignificant. As a result, we find that certain portions of the information included at Table 1 will be held in confidence, as will be further detailed below.

41. As it relates to the Added Party Intervener who has full rights as a party to make submissions, lead evidence and cross examine witnesses, full disclosure of the Application, the Supplemental Application and all supporting documents shall be made. The Commission is satisfied that the PEIEC has a legitimate and good-faith interest in accessing this information. Accordingly, the Commission directs that PEIEC be provided with unredacted copies of the documents listed at Table 1. The Commission notes that the disclosure of the ProEnergy documents are subject to the Notice provision provided below in paragraph 42.

42. The Commission also notes that Exhibit M-12 – Appendix E includes a very broad confidentiality clause requiring MECL to provide notice to ProEnergy before disclosure can be made. While suppliers operating in a regulated environment should reasonably anticipate that certain documents may be ordered to form part of the public record, the Commission is satisfied that providing notice is appropriate in these circumstances. The Commission further notes that it would have been beneficial, and may have expedited the review, had MECL engaged with ProEnergy in advance to clarify what information ProEnergy considered confidential and what could be disclosed. In any event, permitting time for MECL to comply with the notice requirement in Exhibit M12 – Appendix E, will allow ProEnergy an opportunity to consider its position and, if it chooses, to seek any relief it deems necessary before the information is made public.

Exhibit M-1 – Appendix E (Net Present Value Inputs and Calculations)

43. Exhibit M-1 Appendix E contains MECL's Net Present Value (NPV) analysis, which forms the foundation for assessing the cost-effectiveness of the proposed on-Island capacity investment. This information helps the Commission, interveners, and the public understand whether the project is prudent, how it compares to continued reliance on off-Island purchases, and the extent to which the project may generate avoided costs – that is, the costs MECL and customers would otherwise incur for energy purchases, capacity charges, or other supply-related expenses if the on-Island resources were not built.

44. In our assessment, only those portions of Exhibit M-1 Appendix E that contain specific energy-purchase-cost information and price assumptions warrant confidential treatment, because disclosure of this information could affect future negotiations or counterparties' bargaining positions. Accordingly, only the sensitive pricing lines identified below may be redacted. In particular:

a. Pages 8 through 10 of Exhibit M-1 Appendix E contain content to be partially redacted, specifically:

- Table 1 of Page 8 - Lines 7 through 10 of the “Inputs”; and
- Table 2 of Page 8 through page 10 – all data for years 1 through 50 to be redacted, except for the rows labeled “Total” and “NPC”. Column descriptions shall remain.

b. All remaining content within Exhibit M-1 Appendix E shall be placed on the public record and provided to the Friends of the Commission Interveners.

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

45. Exhibit M-1 – Appendix F outlines how the proposed on-Island capacity would affect rate base, revenue requirements, and customer rates. This information is central to understanding the project’s long-term implications for customers and for evaluating whether the proposal is fair, reasonable, and cost-effective.

46. The Commission finds that Exhibit M-1 – Appendix F does not contain information that meets the threshold for confidential treatment. Therefore, the entirety of this document will placed in the public record and provided to the Friends of the Commission Interveners.

Exhibit M-6 – Interrogatory Response IR-2(d)

47. IR-2(d) consists of the underlying Excel workbooks and formulas that support the Net Present Value (NPV) analysis presented in Exhibit M-1 – Appendix E. These files contain the detailed calculations, inputs, and assumptions used to derive the NPV results, including cost and pricing assumptions.

48. The Commission finds, that while the NPV outcomes should be publicly understood and transparent to the public, the spreadsheets contain commercially sensitive pricing assumptions and inputs provided by third parties that are not publicly disclosed in energy-supply markets. The Commission therefore approves IR-2(d) to be held in confidence.

49. Despite this finding, as indicated above, a complete copy of IR-2(d) shall be provided to the Added Party Intervener.

Exhibit M-6 – Interrogatory Response IR-2(e)

50. IR-2(e) contains source pricing information with NB Power, including non-public cost components and pricing structures that form part of the contractual supply terms. This information is not publicly disclosed and if released, could affect the integrity of the current and future agreement, and the broader energy-supply relationship between the two utilities.

51. The Commission finds that IR-2(e) contains non-public financial and contractual information that meets the threshold for confidential treatment under the Commission’s Rules. Accordingly, the Commission approves IR-2(e) to be held in confidence.

52. Despite this finding, as indicated above, a complete copy of IR-2(e) shall be provided to the Added Party Intervener.

Exhibit M-12 – Appendix B (Supplemental Application Net Present Value Inputs and Calculations)

53. Exhibit M-12 – Appendix B presents updated NPV calculations relating to the proposed on-Island capacity resource. As with the earlier NPV material, this appendix is important for assessing the prudence and long-term value of the project compared to continued reliance on off-Island supply, including the extent to which the project may generate avoided costs – that is, the energy and capacity costs that customers would otherwise incur if the on-Island resource was not approved.

54. Only specific price assumptions and energy-purchase-cost details warrant confidential treatment, as disclosure could affect future negotiations or counterparties' bargaining positions. Those limited elements may be redacted, in particular:

    a. Page 5 and 6 of Exhibit M-12 Appendix B contain content to be redacted, specifically:

        - Table 1 of Page 5 - Lines 2 through 7 of the "Inputs"; and
        - Table 2 of Page 5 through page 6 – all data for years 1 through 50 to be redacted, except for the rows labeled "Total" and "NPC". Column descriptions shall remain.

    b. All remaining content within Exhibit M-12 Appendix B shall be placed on the public record and provided to the Friends of the Commission Interveners.

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

55. Exhibit M-12 – Appendix C sets out ProEnergy's budgetary proposal, including high-level cost estimates and preliminary pricing. While most of this information is general in nature, certain elements relate to vendor-specific pricing structures that could reveal negotiation positions.

56. The Commission finds that the majority of the document does not warrant confidential treatment. The Commission is satisfied that limited redactions may be applied where necessary to remove those few commercially sensitive elements. Specifically, redactions may apply to page 9 "pricing section". Subject to those limited redactions, Exhibit M-12 – Appendix C shall be placed on the public record and provided to the Friends of the Commission Interveners.

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

57. Exhibit M-12 – Appendix D outlines proposed terms for reserving manufacturing capacity for the potential gas turbines. This document includes scheduling commitments, payment provisions and preliminary financial terms.

58. The Commission is satisfied that limited redactions may be applied where necessary to remove vendor-specific pricing, financial terms, or proprietary contractual provisions. Specifically, redactions may apply to page 9 (Equipment Price and Payment Schedule). Subject to those limited redactions, Exhibit M-12 – Appendix D shall be placed on the public record and provided to the Friends of the Commission Interveners.

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

59. Exhibit M-12 – Appendix E contains the draft contract for the proposed gas turbines, including technical specifications and commercial terms. The Commission has reviewed the material and finds that, only limited portions meet the threshold for confidential treatment, specifically the banking information on Page 9 and the seller contact information on Pages 29 through 30 (from the "Attn." line through the email section).

60. Subject to these limited redactions, Exhibit M-12 – Appendix E shall be placed on public record and provided to the Friends of the Commission Interveners.

Exhibit M-12 – Supplemental Application (Main Body)

61. The Supplemental Application was filed in redacted form by MECL on the basis that it contained commercially sensitive information provided by ProEnergy. The Commission has reviewed these redactions and finds that, with the exception of the limited redactions identified in paragraphs 53 through 60 above, the information does not meet the threshold for confidential treatment under the Commission's Rules of Practice and Procedure.

62. The main body of the Supplemental Application provides important contextual and financial information necessary for understanding the nature and cost implications of the proposed on-Island capacity project, including its potential effect on reliability and customer rates.

63. Accordingly, the Commission finds that the main body of the Supplemental Application should be public, and – aside from the limited redactions noted above – the entirety of the document shall form part of the public record and be provided to the Friends of the Commission Interveners.

Concluding Remarks re Process:

64. Rule 54(d) of the Commission's Rules of Practice and Procedure provides that, when considering a confidentiality request, the Commission may:

> (d) order that the document be made available to a party to the proceeding, who has a good faith interest in accessing the confidential information and who would not otherwise be in conflict of interest, on such terms as the Commission considers appropriate, including the signing of a confidentiality form approved by the Commission;

65. In coming to our decision in this Order, we have considered the application of this Rule in respect of both Interveners.

66. As it relates to the Friends of the Commission Interveners, they requested and were granted limited participation rights, restricted to a preliminary written submission, a verbal presentation, and a post-hearing written submission. The Commission is satisfied that with the granting of this Order sufficient information will be available in the public record to allow the Friends of the Commission Interveners to meaningfully participate within their approved scope.

67. We pause here to note that the Commission did consider whether non-disclosure undertakings could be used to extend access to the confidential information to the Friends of the Commission Interveners. However, while the Commission appreciates the commitment such undertakings represent, the materials at issue contain highly detailed pricing inputs, vendor-specific commercial information, and contractual source data of exceptional sensitivity, given both the nature and granularity of the information, the Commission is not satisfied that non-disclosure undertakings would sufficiently mitigate the risk of inadvertent disclosure. The Friends of the Commission Interveners were granted limited participatory rights and do not hold the status of full parties; in these circumstances, extending access beyond full parties is not appropriate.

68. In order to ensure procedural fairness and allow the Interveners a full opportunity to address the full public record in light of this Order, the Commission directs that the Added Party Interveners and Friends of the Commission Interveners be provided an additional opportunity to make written submissions regarding MECL's request for a Work-in-Progress (WIP) Deferral Account. Such submissions shall be filed with the Commission as directed in the Order section below.

69. As a final note, the Commission reminds parties of the importance of adhering to the Commission's Rules of Practice and Procedure with respect to confidentiality. Simply marking documents as "confidential" is not sufficient. A formal request for confidentiality must be filed in accordance with the Rules, either in advance of or concurrent with the filing of the document. Failure to do so may result in the information being placed in the public record.

ORDER:

In accordance with the reasons outlined above, the Commission Orders as follows:

1. Maritime Electric Company, Limited's request for confidentiality is granted, in part.

2. The following documents shall be placed in the public record in their entirety and provided to the Friends of the Commission Interveners:

- **Exhibit M-1 Appendix F** (Estimated Impact on Rate Base, Revenue Requirement and Customer Rates); and
- **Exhibit M-12 Appendix F** (Estimated Impact on Rate Base, Revenue Requirement and Customer Rates).

3. The following documents will be held in confidence and are not required to be placed in the public record nor provided to the Friends of the Commission Interveners:

- **Interrogatory Responses IR2-(d) and IR-2(e) of Exhibit M-6.**

4. The following documents may be partially reacted, only as directed below:

- **Exhibit M-1 – Appendix E** (Net Present Value Inputs and Calculations)
  - Only the specific energy-purchase-cost information identified below may be redacted:
    - Pages 8 through 10 to be redacted only for:
      - Table 1 of page 8 - lines 7 through 10 of the "inputs";
      - Table 2 of page 8 through page 10 – all data for years 1 through 50 to be redacted, except for the rows labeled "*Total"* and "*NPC"*. Column descriptions shall remain.

    All remaining content within this Appendix shall be placed on the public record and provided to the Friends of the Commission Interveners.

- **Exhibit M-12 – Appendix B** (Net Present Value Inputs and Calculations)
  - Only the specific energy-purchase-cost information identified below may be redacted:
    - Pages 5 through 6 to be redacted only for:
      - Table 1 of page 5 - lines 2 through 7 of the "inputs";
      - Table 2 of page 5 through page 6 – all data for years 1 through 50 to be redacted, except for the rows labeled "*Total"* and "*NPC"*. Column descriptions shall remain.

    All remaining content within this Appendix shall be placed on the public record and provided to the Friends of the Commission Interveners.

- **Exhibit M-12 – Appendix C** (ProEnergy Budgetary Proposal)
  - This document may include limited redactions permitted only as indicated below:
    - Page 9 (Pricing section): the price listed on this page contains commercially sensitive information and is to be redacted.

    All remaining content within this Appendix shall be placed on the public record and provided to the Friends of the Commission Interveners.

- **Exhibit M-12 – Appendix D** (Slot Reservation Agreement)
  - This document may include limited redactions permitted only as indicated below:
    - Page 9 (Equipment Price and Payment Schedule): the equipment price is to be redacted, and all columns in the ProEnergy Payments table are to be redacted except for the column headings.

    All remaining content within this Appendix shall be placed on the public record and provided to the Friends of the Commission Interveners.

- **Exhibit M-12 – Appendix E** (Draft Gas Turbine Equipment and Sale Agreement)
  - This document may include limited redactions permitted only as indicated below:
    - Page 9 banking information; and
    - Pages 29 through 30, the seller contact information (from the "Attn." line through the email section), contains sensitive financial and personal information and are to be redacted.

    All remaining content within this Appendix shall be placed on the public record and provided to the Friends of the Commission Interveners.

5. **Added Party Intervener:** MECL shall provide the Prince Edward Island Energy Corporation, as the Added Party Intervener, with the unredacted copies of MECL's full Application, Supplemental Application and specifically the following materials:

   - Exhibit M-1 – Appendix E (Net Present Value Inputs and Calculations);
   - Exhibit M-1 – Appendix F (Estimated Impact on Rate Base, Revenue Requirement and Customer Rates);
   - Interrogatory Responses IR2-(d) and IR-2(e) of Exhibit M-6; and
   - The unredacted Supplemental Application, being Exhibit M-12, including:
     - Exhibit M-12 – Appendix B (Net Present Value Inputs and Calculations),
     - Exhibit M-12 – Appendix C (ProEnergy Budgetary Proposal),
     - Exhibit M-12 – Appendix D (Slot Reservation Agreement),
     - Exhibit M-12 – Appendix E (Draft Gas Turbine Equipment and Sale Agreement), and
     - Exhibit M-12 – Appendix F (Estimated Impact on Rate Base, Revenue Requirement, and Customer Rates).

   The Commission leaves it to MECL and PEIEC to establish and execute any necessary confidential or non-disclosure agreements between themselves for the exchange and use of these unredacted materials.

6. **Notice to ProEnergy:** Notwithstanding the findings above, and in recognition of paragraph 19.2 of Exhibit M-12 – Appendix E, being the *Draft Gas Turbine Equipment and Sale Agreement*, MECL shall provide seven (7) days' written notice to ProEnergy of the Commission's intention to place Appendices C, D, and E of the Supplemental Application

in the public record with the limited redactions as set out in this Order. The notice shall include the proposed redactions and shall provide ProEnergy an opportunity to object to any aspect of the disclosure, including the scope of the redactions and the provision of unredacted copies to PEIEC.

7. **Exhibit M-12 – Main Body of the Supplemental Application:** The Commission finds that the main body of the Supplemental Application shall be placed in the public record, apart from the limited redactions authorized in paragraph 4 above. Consistent with paragraph 19.2 of Exhibit M-12 Appendix E, being the *Draft Gas Turbine Equipment and Sale Agreement*, MECL shall notify ProEnergy of the Commission's intention to place the unredacted version of the Supplemental Application in the public record.

8. For clarity, no public release of Exhibit M-12, including Appendices C, D or E, shall occur until the 7-day notice period has elapsed and any objections raised by ProEnergy have been addressed by the Commission.

9. MECL shall give effect to this Order by filing the documents with the Commission and serving them on all parties, as directed in this Order, no later than December 17, 2025.

10. The Added Party Intervener and Friends of the Commission Interveners shall be provided an additional opportunity to make written submissions to the Commission respecting MECL's request for a Work-in-Progress (WIP) Deferral Account. Such submissions shall be filed with the Commission no later than January 5, 2026.

DATED at Charlottetown, Prince Edward Island, this 5th day of December, 2025.

BY THE COMMISSION:

(sgd) Pamela Williams

Pamela Williams, K.C., Chair

(sgd) Kerri Carpenter

Kerri Carpenter, Vice-Chair