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November 26, 2025

Yukon Utilities Board  
Box 31728  
Whitehorse, YT  
Y1A 6L3

Attention: Ms. Lesley McCullough, Chair

**Re: Quarterly Adjustment to Secondary Sales Rate effective January 1, 2026**

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Pursuant to Rate Schedule 32 Secondary Energy (as approved in Board Order 2005-12), the following sets out the quarterly adjustment to the Secondary Energy rate effective for consumption on or after January 1, 2026.

***Rate Determination***

As outlined in Rate Schedule 32, the Secondary Energy rate for January 1, 2026 is based on the Yukon Bureau of Statistics biweekly price for Furnace Oil in Whitehorse for the three reporting periods prior to the 20th day of November 2025. The lowest value of the three (net of GST) is the "Oil Price Index" for rate determination. The three reported values (including GST) are as follows:

October 15, 2025 = \$1.617 /litre  
October 29, 2025 = \$1.642 /litre  
November 12, 2025 = \$1.646 /litre

The lowest price for those three periods is \$1.617/litre or \$1.540/litre excluding GST which is equal to a Secondary Energy rate of 10.8 cents/kWh (compared to the October 1, 2025 rate of 10.7 cents/kWh) and results in a Rate Schedule 43 Wholesale Secondary energy rate of 9.7 cents/kWh (compared to the October 1, 2025 rate of 9.6 cents/kWh).

	Oct 1, 2025 Rate	Change	Jan 1, 2026 Rate
Secondary Energy	10.7 cents/kWh	0.1 cents/kWh	10.8 cents/kWh
Wholesale Secondary Energy	9.6 cents/kWh	0.1 cents/kWh	9.7 cents/kWh

***Notification of Interested Parties***

Rate Schedule 32 provides that the Secondary Energy Charge is to be filed with the Board at least 30 days in advance of the Rate Period. As with past notifications regarding the rate change, Yukon Energy is providing notice to ATCO Electric Yukon (AEY) at the same time as this notice is sent to the Board.

Currently, the secondary sales are off.

Yours truly,

A handwritten signature in black ink, appearing to read "Jason Epp", is positioned above the printed name and title.

Jason Epp  
Vice President, Finance and CFO