

MAR 12 2026

AR11222

Aaron Engen
President and Chief Executive Officer
Alberta Electric System Operator
3000, 240 – 4 Avenue SW
Calgary AB T2P4H4
Aaron.Engen@aeso.ca

Dear Aaron Engen:

I am writing to inform the Alberta Electric System Operator (AESO) that, in accordance with ministerial authorities established in section 20.01 of the *Electric Utilities Act* and the *Restructured Energy Market ISO Rules Regulation*, I am pleased to approve the most recent draft submitted to my department of the AESO's Restructured Energy Market Independent System Operator Rules (REM ISO Rules) as of March 12, 2026. Please proceed with the necessary software and hardware procurements required to initiate a successful market transition.

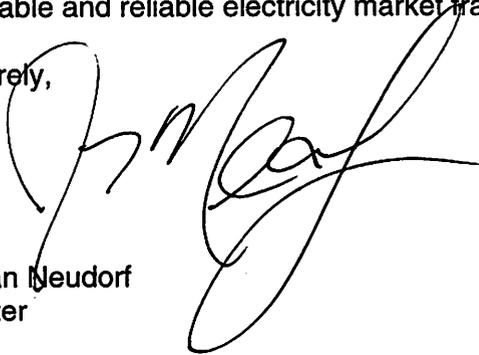
I would like to congratulate the AESO and all stakeholders on the achievement of this milestone. From March 2024, when the AESO started designing the Restructured Energy Market (REM), up to the final design release on August 27, 2025, the AESO and stakeholders worked together closely. During this time, Alberta's government supported the design of the REM by developing and implementing the required legislative framework via the passage of the *Energy and Utilities Statutes Amendment Act* and the *Utilities Statutes Amendment Act*.

Since the publication of the final market design, it is my understanding that the AESO continued to collaborate with stakeholders to develop these REM ISO Rules which will guide stakeholder operations within the REM. I also understand the AESO had obtained an independent assessment of the REM ISO Rules which confirmed its alignment with the REM final design.

Thank you for the significant work you have undertaken on the REM and the REM ISO Rules. I appreciate your continued collaboration and commitment.

The work of the AESO jointly with industry stakeholders will help lay the foundation of a more affordable and reliable electricity market framework for Alberta.

Sincerely,

A handwritten signature in black ink, appearing to read 'N Neudorf', written over the printed name.

Nathan Neudorf
Minister

cc: Karl Johannson
Chair, Alberta Electric System Operator

Carolyn Dahl Rees
Chair, Alberta Utilities Commission

Derek Olmstead
Administrator and Chief Executive Officer, Market Surveillance Administrator