

CONFIDENTIAL

November 3, 2006

Delivered via email to: gary.newcombe@na.centrica.com

Direct Energy Marketing Limited
Suite 1000, 111 – 5th Avenue S.W.
Calgary, Alberta
T2P 3Y6

Attention: Gary Newcombe, Vice-President
Government and Regulatory Affairs, Western Region

Dear Sir:

Re: Code of Conduct Regulation – DERS and DEP Compliance Plans

We are responding to the compliance plan filings submitted by DERS and DEP in relation to the *Code of Conduct Regulation* AR 160/2003, per your letter dated November 1, 2006. Based upon the information provided, the Market Surveillance Administrator hereby confirms formal approval of the submitted compliance plans dated “December 2006”, said approval(s) to be effective December 1, 2006. Previous compliance plan approvals will then be revoked and will cease to be effective as at December 1, 2006.

Any questions in respect of these matters should be addressed to Douglas Wilson, Legal Counsel, at 403-538-3445 or douglas.wilson@albertamsa.ca.

We trust that this will be in order.

Yours truly,

“Original Signed”

W. W. (Wayne) Silk
Vice President, Chief Operating Officer
Market Surveillance Administrator.

cc. Darcy Mazurkewich, EUB
Karen McCambly, EUB