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April 29, 2009

Alberta Utilities Commission
Fifth Avenue Place
4th Floor, 425 – 1st Street S.W.
Calgary, Alberta T2P 3L8

VIA EAS

Re: Compliance Report for period January 1, 2008 to December 31, 2008 pursuant to Section 7.6 of the ENMAX Power Corporation ("EPC") Inter-Affiliate Code of Conduct (the "Code") – Approved by the Alberta Energy and Utilities Board ("EUB") in its Decision No. 2004-082 dated 28 September 2004.

Please find enclosed EPC's 2008 Compliance Report for the period January 1, 2008 to December 31, 2008, pursuant to Section 7.6 of the Code.

We trust the above to be in order. Please contact me should you have any questions or concerns.

Yours truly

"original signed by"

Elizabeth (Liz) L. Soria, P. Eng.
Director, Compliance





ENMAX Power Corporation (“EPC”)

**The 2008 Compliance Report pursuant to
Section 7.6 of the Inter-Affiliate Code of Conduct (“Code”)**

This Compliance Report (the “Report”) is for the period from **January 1, 2008** to and including **December 31, 2008** (the “Reporting Period”). Any terms used, but not defined, herein shall have the meanings ascribed to them in the Code.

With respect to the Reporting Period:

- (a) A copy of the Compliance Plan and any amendments thereto is set out in the attached Schedule A.
- (b) A corporate organization chart for EPC and its Affiliates indicating relationships and ownership percentages is set out in the attached Schedule B.
- (c) A list of all Affiliates with whom EPC transacted business, including business addresses, a list of the Affiliates’ officers and directors, and a description of the Affiliates’ business activities is set out in the attached Schedule C.
- (d) A list of all Services Agreements in effect at any time during the Reporting Period is set out in the attached Schedule D.
- (e) An overall assessment of compliance with the Code by EPC, including compliance by the directors, officers, employees, consultants, contractors and agents of EPC and by Affiliates of EPC with respect to the interactions of the Affiliates with EPC is set out in the attached Schedule E.
- (f) An assessment of the effectiveness of the Compliance Plan and any recommendations for modification thereto is set out in the attached Schedule F.
- (g) A comprehensive description of any non-compliances with the Code and an explanation of all steps taken to correct such non-compliance is set out in the attached Schedule G.
- (h) Subject to the confidentiality provisions of Section 8.1 of the Code, a summary of disputes, complaints and inquiry activity is set out in the attached Schedule H.
- (i) A list and detailed description of all Major Transactions between EPC and its Affiliates is set out in the attached Schedule I.
- (j) An Affiliated Party Transactions Summary is set out in the attached Schedule J.
- (k) A summary description together with an estimated aggregate value for each Occasional Service provided by EPC to an Affiliate and by Affiliates to EPC is set out in the attached Schedule K.
- (l) A summary list of any exemptions granted to the Code or exceptions utilized, including the exception for emergency services is set out in the attached Schedule L.
- (l) A list of all employee transfers, temporary assignments and secondments between EPC and its Affiliates, detailing specifics as to purpose, dates and duration of such employee movements is set out in the attached Schedule M.
- (m) Two certificates, one signed by the Compliance Officer and the second signed by one of the highest ranking operating officers of EPC, attesting to completeness of this Report and compliance with the Code is set out in the attached Schedule N.

SCHEDULE A

Compliance Plan

Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

EPC's Compliance Plan was approved by the Alberta Energy and Utilities Board in Decision 2005-147 on December 20, 2005.

**ENMAX POWER CORPORATION
INTER-AFFILIATE CODE OF CONDUCT
COMPLIANCE PLAN
November 9, 2005**

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1. PURPOSE AND OBJECTIVES OF THE COMPLIANCE PLAN

The purpose of this plan is to detail the measures, policies, procedures and monitoring mechanisms that ENMAX Power will employ to ensure that it is in full compliance with the provisions of the Code including in particular all directors, officers, employees, consultants, contractors and agents of ENMAX Power, and by Affiliates of ENMAX Power with respect to the interactions of the Affiliates with ENMAX Power.

This Compliance Plan describes certain obligations and responsibilities of specified ENMAX Power management personnel. Notwithstanding this, and without otherwise reducing or eliminating the obligation and responsibility of the specified ENMAX Power management personnel to ensure any specific requirements of this Compliance Plan are satisfied, it is understood that all or a portion of the tasks described in this Compliance Plan may be delegated by the specified ENMAX Power management personnel to other ENMAX Power personnel.

The Director, Compliance is the designated ENMAX management employee who has the duty to oversee all ENMAX Power compliance activity, as well as all of the duties set out in section 7.4 of the Code, and the responsibility to ensure that the duties of Compliance Officer as defined by the Code are performed. As well this Compliance Plan allows the delegation of the responsibilities of Director, Compliance to the Compliance Co-ordinator who has the strategic advantage of being in a position to directly influence the operations of ENMAX Power.

Questions or comments concerning the Compliance Plan should be directed to the Director, Compliance:

Elizabeth (Liz) L. Bhar
Phone: (403) 514-2056
Fax: (403) 514-1740
Email: ebhar@enmax.com

These or other questions or comments may also be directed to the EUB:

EUB Utilities Branch, Audit and Compliance Group
Phone: (403) 297-3590
Email: eub.utl@gov.ab.ca

Copies of the Code and this Compliance Plan are available at www.enmaxpower.com. The numbering used in this Compliance Plan is consistent with the numbering used in the Code.

2. GENERAL PROVISIONS

2.1 Definitions

In this Compliance Plan, the following capitalized words and phrases shall have the following meanings:

- (a) **“ABCA”** means the *Business Corporations Act*, R.S.A.2000 c. B-9.
- (b) **“Affiliate”** means with respect to ENMAX Power:
 - (i) an “affiliate” as defined in the ABCA;
 - (ii) a unit or division within ENMAX Power or any Body Corporate referred to in clause (b) (i) above;
 - (iii) a partnership, joint venture, or Person in which ENMAX Power or any Body Corporate referred to in clause (b) (i) above has a controlling interest or that is otherwise subject to the control of ENMAX Power or such Body Corporate;
 - (iv) any partnership, joint venture, or Person deemed by the EUB to be an Affiliate of ENMAX Power for the purposes of the Code; and
 - (v) an agent or other Person acting on behalf of any Body Corporate, operating division, partnership, joint venture or Person referred to in clauses (b) (i) to (iv) above.
- (c) **“Affiliated Party Transactions Summary”** unless otherwise directed by the EUB, means in respect of any period of time, a summary overview of each type of business transaction or service, other than Major Transactions or Utility Services, performed by an Affiliate for ENMAX Power or by ENMAX Power for an Affiliate, which summary shall contain a general description of the transactions and services, the parties involved and the approximate aggregate value of each type of transaction or service during the said period.
- (d) **“Body Corporate”** means a “body corporate” as defined in the ABCA.
- (e) **“Code”** means the ENMAX Power Inter-Affiliate Code of Conduct.
- (f) **“Compliance Co-ordinator”** means the Manager, Business Integration, the designated management employee of ENMAX Power having those duties set out in section 7.4 of the Code for ENMAX Power that he/she represents, as specifically provided herein.
- (g) **“Compliance Plan”** or **“Plan”** shall mean the document to be prepared and updated by ENMAX Power pursuant to Section 7.5 of the Code.
- (h) **“Compliance Report”** shall have the meaning ascribed thereto in Section 7.6 of the Code. Quarterly, ENMAX Power will provide an exception report or a more detailed report, if there is a matter that ought to be brought to the attention of the EUB.
- (i) **“Compliance Training”** means the training developed by the Director, Compliance and updated as required which will be used to ensure that all directors, officers, employees, consultants, contractors and agents of ENMAX Power are familiar with the provisions of the Code and this Plan. At a minimum, the training will include instructions on:
 - impartial application of each Utility tariff
 - equal access to Utility Services
 - avoiding undue influence of customers with respect to Affiliates
 - ensuring Affiliate’s compliance with the Code

- appropriate use of the ENMAX name, logo, or other distinguishing characteristics
 - confidentiality of Utility information
 - treatment of Confidential Information related to customers
 - process for forwarding disputes, complaints or inquiries to the Director, Compliance
- (j) **“Conduct Committee”** shall mean a committee which shall meet at least quarterly, comprised of at least the following:
- Director, Compliance
 - Compliance Counsel
 - Compliance Co-ordinator
 - Manager, ENMAX Power Financial Services
- and supported by the following resource staff:
- Procedures and Documentation Administrator
 - Director, Human Resources (ENMAX Power)
 - Director, Regulatory Affairs (ENMAX Power)
 - Manager, Security and Disaster Recovery
 - Director, Application Services
- (k) **“Confidential Information”** means any information relating to a specific customer or potential customer of ENMAX Power, which information ENMAX Power has obtained or compiled in the process of providing current or prospective Utility Services and which is not otherwise available to the public.
- (l) **“Corporate Governance Group”** means those Directors, Officers, and Employees who have responsibility for corporate governance, policy, and strategic direction for both Utility and Non-Utility businesses within the ENMAX group of companies.
- (m) **“Cost Recovery Basis”** with respect to:
- (i) the use by one Affiliate of another Affiliate’s personnel, means the fully burdened costs of such personnel for the time period they are used by the Affiliate, including salary, benefits, vacation, materials, disbursements and all applicable overheads;
 - (ii) the use by one Affiliate of another Affiliate’s equipment, means an allocated share of capital and operating costs appropriate for the time period utilized by the Affiliate;
 - (iii) the use by ENMAX Power of an Affiliate’s services, means the complete costs of providing the service, determined in a manner acceptable to ENMAX Power, acting prudently;
 - (iv) the use by an Affiliate of the services of ENMAX Power, means the complete costs of providing the service, determined in a manner acceptable to ENMAX Power, acting prudently; and
 - (v) the transfer of equipment, plant inventory, spare parts or similar assets between Utilities, means the net book value of the transferred assets.
- (n) **“ENMAX”** means ENMAX Corporation.
- (o) **“ENMAX Power”** means ENMAX Power Corporation.
- (p) **“EUB”** means the Alberta Energy and Utilities Board.
- (q) **“Fair Market Value”** means the price reached in an open and unrestricted market between informed and prudent parties, acting at arms length and under no compulsion to act.
- (r) **“For Profit Affiliate Service”** means any service, provided on a for-profit basis:

- (i) by ENMAX Power to a Non-Utility Affiliate, other than a Utility Service; or
 - (ii) by a Non-Utility Affiliate to ENMAX Power.
- (s) **“Information Services”** means any computer systems, computer services, databases, electronic storage services or electronic communication media utilized by ENMAX Power relating to customers or operations.
- (t) **“Major Transaction”** means a transaction or series of related transactions within a calendar year between ENMAX Power and an Affiliate relating to the sale or purchase of an asset(s) or to the provision of a service or a similar group of services, other than Utility Services, which has an aggregate value within that calendar year of \$500,000 or more.
- (u) **“Non-Utility Affiliate”** means an Affiliate that is not a Utility.
- (v) **“Occasional Services”** means services that ENMAX Power receives, or provides, in the manner of one-off, infrequent or occasional services to, or from, an Affiliate as the case may be, on a Cost Recovery Basis. Such services shall be documented by way of work order, purchase order or similar instrument.
- (w) **“Operational Efficiencies”** means the use of common facilities (such as shared warehousing or field offices), combined purchasing power or the use of other cost saving procedures, individual assets or groups of assets used in Utility operations (such as equipment, plant inventory, spare parts or similar assets).
- (x) **“Person”** means a “person” as defined in the ABCA.
- (y) **“Services Agreement”** means an agreement entered into between ENMAX Power and one or more Affiliates for the provision of Shared Services or For Profit Affiliate Services and shall provide for the following matters as appropriate in the circumstances:
- (i) the type, quantity and quality of service;
 - (ii) pricing, allocation or cost recovery provisions;
 - (iii) confidentiality arrangements;
 - (iv) the apportionment of risk;
 - (v) dispute resolution provisions; and
 - (vi) a representation by ENMAX Power and each Affiliate party to the agreement that the agreement complies with the Code.
- (z) **“Shared Service”** means any service, other than a Utility Service or a For Profit Affiliate Service, provided on a Cost Recovery Basis by ENMAX Power to an Affiliate or by an Affiliate to ENMAX Power.
- (aa) **“Subsidiary”** shall have the meaning ascribed thereto in Section 2 (4) of the ABCA.
- (bb) **“Utility”** means any Body Corporate or any unit or division thereof, that provides a Utility Service and falls within the definition of:
- (i) “electric utility” under the *Electric Utilities Act*, S.A. 2003, c. E-5.1;
 - (ii) “gas utility” under the *Gas Utilities Act*, R.S.A. 2000, c. G-5;
 - (iii) “public utility” under the *Public Utilities Board Act*, R.S.A. 2000, c. P-45;
 - (iv) “regulated rate provider” under the *Electric Utilities Act*, S.A. 2003, c. E-5.1; or
 - (v) “default supply provider” under the *Gas Utilities Act*, R.S.A. 2000, c. G-5.

- (cc) **“Utility Service”** means a service, the terms and conditions of which are regulated by the EUB, and includes services for which an individual rate, joint rate, toll, fare, charge or schedule of them, have been approved by the EUB.

2.2 Interpretation

Headings are for convenience only and shall not affect the interpretation of this Plan. Words importing the singular include the plural and vice versa. A reference to a statute, document or a provision of a document includes an amendment or supplement to, or a replacement of, that statute, document or that provision of that document.

2.3 To Whom this Plan Applies

All directors, officers, employees, consultants, contractors and agents of ENMAX Power are obligated to comply with this Plan and all directors, officers, employees, consultants, contractors and agents of Affiliates of ENMAX Power are obligated to comply with this Plan to the extent they interact with ENMAX Power.

2.4 Coming into Force

This Plan comes into force on approval by the EUB.

2.5 Amendments to this Plan

This Plan may be reviewed and amended from time to time by the EUB on its own initiative upon no less than 30 days notice to ENMAX Power.

2.6 Retained for Numbering Consistency

2.7 Authority of the EUB

Upon approval of this Plan by the EUB, such approval does not detract from, reduce or modify in any way, the powers of the EUB to deny, vary, approve with conditions, or overturn, the terms of any transaction or arrangement between ENMAX Power and one or more Affiliates that may be done in compliance with this Plan. Compliance with this Plan does not eliminate the requirement for specific EUB approvals or filings where required by statute or by EUB decisions, orders or directions.

3. GOVERNANCE AND SEPARATION OF UTILITY BUSINESSES

3.1 Governance

3.1.1 Separate Operations

Policy: The business and affairs of ENMAX Power will be managed separately from the business and affairs of its Non-Utility Affiliates, except as required to fulfill corporate governance, policy, and strategic direction responsibilities of the ENMAX group of companies.

Compliance Measures

1. The Director, Compliance will maintain an up-to-date list of the Corporate Governance Group consisting of such directors, officers and management employees as may be involved in corporate governance, policy and strategic direction responsibilities of the ENMAX group of companies (the “**Corporate Governance Group List**”).
2. On an annual basis, the Director, Compliance will provide Compliance Training to the Corporate Governance Group. Within 30 days of the end of the previous calendar year, the Director, Compliance will seek and obtain written acknowledgement from all individuals identified as the Corporate Governance Group (the “**Governance Group Special Acknowledgement**”) that they have received the Compliance Training, that they are familiar with the requirements of the Code and the Plan, and that their role in managing the business and affairs of ENMAX Power have been limited to providing corporate governance, policy, and strategic direction. The Governance Group Special Acknowledgement will also confirm that the individuals identified as the Corporate Governance Group are familiar with the provisions of the Code (including Section 3.1.5) and the Plan, and have acted in a manner which preserves the form, and the spirit and intent of the Code, and this Plan.
3. The Conduct Committee will review all Governance Group Special Acknowledgements within 60 days of the end of the previous calendar year. The minutes of the meeting at which the acknowledgements are reviewed will reflect the results of the review.
4. If any instances of non-compliance with this policy are identified by the Conduct Committee, they will be treated as an inquiry under the Code (see Section 8).

3.1.2 Retained for Numbering Consistency

3.1.3 Separate Management

Policy: Other than the Corporate Governance Group, ENMAX Power will have a separate management team and separate officers from its Non-Utility Affiliates.

Compliance Measures

1. Prior to amending the make-up of the management team of ENMAX Power, or changing the officers, the applicable Vice President or the Director, Human Resources (ENMAX Power) will provide a notice in writing to the Compliance Co-ordinator (the “**Notice of Management Team Change**”). If the Compliance Co-ordinator does not identify a concern with adherence to this policy within five working days of receiving the notice, the Vice-President may proceed with the change. If the Compliance Co-ordinator does identify a potential concern with adherence to this policy, he will advise the Vice-President within five working days, and initiate an inquiry under the Code (Section 8).

2. The Compliance Co-ordinator will maintain an up-to-date list of management team members and officers (the “**ENMAX Power Management Group and Officers List**”), and will file a copy of the list with the Conduct Committee at each meeting of the Conduct Committee.
3. At each meeting of the Conduct Committee, the ENMAX Power Management Group and Officers List will be compared to the current management team members and officers of ENMAX Power’s Non-Utility Affiliates, and the minutes of the meeting will reflect the outcome of this comparison.
4. Any conflicts with this policy identified as a result of this review will be treated as an inquiry under the Code (see Section 8).

3.1.4 Retained for Numbering Consistency

3.1.5 Guiding Principle

Policy: No individual shall act both as a director, officer, or member of a management team of ENMAX Power and as a director, officer or member of a management team of an Affiliate of ENMAX Power unless the individual is able to carry out his/her responsibilities in a manner that preserves the form, and the spirit and intent, of the Code and this Plan.

Compliance Measures

1. The Director, Compliance will maintain an up-to-date listing of directors, officers, or members of the management team of ENMAX Power who act as directors, officers, or members of the management team of an Affiliate of ENMAX Power (the “**Master Directors, Officers and Management Team List**”)
2. All such directors, officers, or members of the management team of ENMAX Power who also act as directors, officers, or members of the management team of an Affiliate of ENMAX Power will, on commencement of such dual responsibilities, provide a signed certificate to the Director, Compliance that stipulates that he/she is aware of the provisions of Section 3.1.5 of the Code, and that he/she will carry out his/her responsibilities in a manner which will preserve the form, and the spirit and intent of the Code (the “**Officer’s Undertaking**”).
3. Within 30 days of the end of each calendar year, all such directors, officers, or members of the management team of ENMAX Power who also act as directors, officers, or members of the management team of an Affiliate of ENMAX Power will provide a signed certificate to the Director, Compliance that stipulates that he/she carried his/her responsibilities in a manner which preserved the form, and the spirit and intent of the Code (the “**Annual Officer’s Certificate**”).
4. The Director, Compliance will maintain a record of the Officer’s Undertakings and Annual Officer’s Certificates within the Master Directors, Officers and Management Team List. Any failure to provide a certificate, or the provision of a certificate which does not demonstrate adherence to the Code, will be treated as an inquiry under the Code (see Section 8).

3.2 Degree of Separation

3.2.1 Accounting Separation

Policy: ENMAX Power shall have separate financial records and books of accounts from all Affiliates.

Compliance Measures

1. The Manager, ENMAX Power Financial Services will ensure the accounts and records of ENMAX Power are kept separate from the accounts and records of all Affiliates.
2. The Manager, ENMAX Power Financial Services will provide to the Conduct Committee a signed certificate in the form attached as Schedule "B" to this Plan attesting to the accounting separation from all Affiliates and the maintenance of separate financial records and books of accounts, within 30 days of the end of the previous calendar year (the "**Annual Financial Records Certificate**").
3. The Director, Compliance will maintain a record of Annual Financial Records Certificates. Any failure to provide a certificate, or the provision of a certificate which does not demonstrate adherence to the Code, will be treated as an inquiry under the Code (see Section 8).

3.2.2 Physical Separation

Policy: ENMAX Power shall be located in separate buildings, or shall otherwise be physically separated from all Non-Utility Affiliates through the use of appropriate security-controlled access.

Compliance Measures

1. In situations where ENMAX Power is located in the same building as a Non-Utility Affiliate, ENMAX Power will institute appropriate security controlled access, through the use of receptionists, keyed locks, or card-key access.
2. The Compliance Co-ordinator will provide to the Conduct Committee a signed certificate in the form attached as Schedule "B" to this Plan attesting to the physical separation of ENMAX Power from all Non-Utility Affiliates within 30 days of the end of each calendar year (the "**Physical Separation Certificate**").
3. The Director, Compliance will maintain a record of the Physical Separation Certificates. Any failure to provide a certificate, or the provision of a certificate which does not demonstrate adherence to the Code, will be treated as an inquiry under the Code (see Section 8).

3.2.3 Separation of Information Services

Policy: Where ENMAX Power shares Information Services with an Affiliate all Confidential Information will be protected from unauthorized access by the Affiliate.

Compliance Measures

1. Approval to share Information Services with an Affiliate of ENMAX Power may only be provided in writing by the Compliance Co-ordinator. A copy of each approval so issued (the "**Shared Information Decision Record**") will be provided to the Director, Compliance who will maintain a record of the above approvals.
2. The Compliance Co-ordinator will ensure that appropriate data management and data access protocols as well as contractual provisions regarding the breach of any access protocols are in place before approving the sharing of Information Services with an Affiliate of ENMAX Power.
3. The Compliance Counsel will review the access control lists for all Information Services shared with an Affiliate of ENMAX Power and will provide to the Director, Compliance within 30 days of the end of the previous calendar year a signed certificate in the form attached as Schedule "B" to this plan attesting that he has

reviewed all Information Services shared with an Affiliate of ENMAX Power and that all access by Affiliates of ENMAX Power to Information Services is in accordance with section 3.2.3 of the Code (the “**Shared Access Certificate**”).

4. The Director, Compliance will keep a record of the Shared Access Certificates. The Conduct Committee will review all Shared Access Certificates within 60 days of the end of the previous calendar year.
5. Any failure to provide a Shared Access Certificate or the provision of a certificate which does not demonstrate adherence to the Code will be treated as an inquiry under the Code (see Section 8).

3.2.4 Financial Transactions with Affiliates

Policy: Any loan, investment, or other financial support provided by ENMAX Power to a Non-Utility Affiliate is to be provided on terms no more favorable than what that Non-Utility Affiliate would be able to obtain as a stand-alone entity from the capital markets.

Compliance Measures

1. The Manager, ENMAX Power Financial Services will review all loans, investments, or other financial support provided to a Non-Utility Affiliate to ensure compliance with section 3.2.4 of the Code and Plan.
2. The Manager, ENMAX Power Financial Services will provide a signed certificate in the form attached to this Plan as Schedule “B” attesting that any loans, investments, or other financial support provided to a Non-Utility Affiliate have been provided on terms no more favourable than what the Non-Utility Affiliate would be able to obtain as a stand-alone entity (the “**Financial Arrangements Certificate**”). The Financial Arrangements Certificate will be provided to the Director, Compliance within 30 days of the end of the previous calendar year.
3. The Director, Compliance will maintain a record of the Financial Arrangements Certificates. The Conduct Committee will review all Financial Arrangements Certificates within 60 days of the end of the previous calendar year. Any failure to provide a certificate or the provision of a certificate which does not demonstrate adherence to the Code will be treated as an inquiry under the Code (see Section 8).

3.3 Resource Sharing

3.3.1 Sharing of Employees

Policy: ENMAX Power may share employees with Affiliates on a Cost Recovery Basis if the conditions described in Section 3.3.1 of the Code are met.

Compliance Measures

1. ENMAX Power employees may not be shared with an Affiliate without the written permission of the appropriate Vice-President of ENMAX Power (the “**Shared Employee Decision Record**”), who will provide the signed permission to the Compliance Co-ordinator.
2. The Compliance Co-ordinator will retain the written permission on file, and provide a quarterly report to the Director, Compliance on all instances of sharing ENMAX Power employees with Affiliates which have occurred, or continued during the reporting period (the “**Shared Employee Report**”). The Shared Employee Report will identify if the required Vice-President approval was in place before the sharing took place.

3. The Conduct Committee will review all Shared Employee Reports on a quarterly basis. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the Conduct Committee for changes to the manner in which ENMAX Power employees are shared with Affiliates. The Director, Compliance will maintain a record of the Shared Employee Reports.
4. Any recommendations by the Conduct Committee for changes to the manner in which ENMAX Power employees are shared with Affiliates will be treated as an inquiry under the Code (see Section 8). Any instances of ENMAX Power employees being shared with Affiliates without the signed permission of the appropriate Vice-President will be treated as an inquiry under the Code (see Section 8).

3.3.2 Transferring of Employees

Policy: Where an employee is being transferred from ENMAX Power to an Affiliate, the Director, Human Resources (ENMAX Power) will identify whether or not the employee had access to Confidential Information, and if it is determined that the employee did have such access, the Director, Human Resources (ENMAX Power) will obtain the necessary confidentiality agreement prior to the transfer of the employee.

Compliance Measures

1. The Director, Human Resources (ENMAX Power) will ensure that ENMAX Power receives a signed confidentiality agreement prior to the transfer of an employee from ENMAX Power to an Affiliate, and will ensure that the signed agreement is provided to the Director, Compliance for record-keeping.
2. The Director, Human Resources (ENMAX Power) will provide a quarterly report to the Director, Compliance on all instances of ENMAX Power employees transferring to Affiliates which have occurred during the reporting period, indicating whether the required signed confidentiality agreement was in place before the transfer took place (the “**Transferred Employee Report**”).
3. The Conduct Committee will review the Transferred Employee Report on a quarterly basis. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the Conduct Committee for changes to the manner in which employees are transferred to Affiliates.
4. Any recommendations by the Conduct Committee for changes to the manner in which employees transfer to Affiliates will be treated as an inquiry under the Code (see Section 8). Any instances of employees with access to Confidential Information being transferred to an Affiliate in the absence of a signed confidentiality agreement will be treated as an inquiry under the Code (see Section 8).

3.3.3 Sharing of Assets

Policy: Plant, assets and equipment of ENMAX Power shall be separated in ownership and separated physically from the plant, assets and equipment of Non-Utility Affiliates.

Compliance Measures

1. The Manager, ENMAX Power Financial Services will maintain an inventory of all plant, assets and equipment shared with Affiliates (the “**Shared Assets List**”).
2. The Manager, ENMAX Power Financial Services will ensure that no plant, assets and equipment are shared with Non-Utility Affiliates.
3. Any sharing of the plant, assets and equipment with Non-Utility Affiliates will be treated as an inquiry under the Code (see Section 8).

3.3.4 Shared Services Permitted

Policy: ENMAX Power may obtain Shared Services from, or provide Shared Services to, an Affiliate where it is prudent to do so, provided that each of ENMAX Power and the Affiliates bear its proportionate share of costs.

Compliance Measures

1. The Director, Compliance will maintain an inventory of all Shared Services Agreements including a listing of Shared Services obtained from, or provided to an Affiliate (the “**Shared Services List**”).
2. All new or revised Shared Services will be documented by a Services Agreement.
3. Prior to receiving a Shared Service, a business case identifying that it is prudent to obtain the Shared Services will be prepared by the appropriate ENMAX Power employee and presented to the Conduct Committee in the form of a decision record (the “**Shared Services Decision Record**”) for review and approval.
4. Prior to providing a Shared Service, the Services Agreement will be prepared (or an existing Services Agreement amended as the case may be) by the appropriate ENMAX Power employee and presented to the Conduct Committee for review and approval.
5. At the first meeting of the Conduct Committee in each year, the Shared Services List will be reviewed. The results of the review will be reflected in the minutes of the meeting. Any Shared Service Services Agreements which no longer meet the test of continued prudence will be revised or terminated in accordance with the terms of the Services Agreement.

3.3.5 Retained for Numbering Consistency

3.3.6 Occasional Services Permitted

Policy: ENMAX Power may receive, or provide, one-off, infrequent, or Occasional Services to, or from, an Affiliate on a Cost Recovery Basis, documented by way of a work order, purchase order, or similar instrument, where the Occasional Services are not material as to value, frequency, or use of resources.

Compliance Measures

1. The Compliance Co-ordinator will ensure that all Occasional Services provided to, or received by an Affiliate are provided on a Cost Recovery Basis, and are documented by way of an approved work order, purchase order, or similar instrument.
2. Within 30 days of the end of the previous calendar year, the Compliance Co-ordinator will provide to the Conduct Committee a report of all Occasional Services provided by ENMAX Power to an Affiliate and of all Occasional Services provided by any Affiliate to ENMAX Power, indicating whether the services have been provided on a cost recovery basis, have been properly documented, and remain non-material, as required by Section (k) of the Compliance Report (the “**Occasional Services Report**”).
3. The Conduct Committee will review the Occasional Services Reports within 60 days of the end of the previous calendar year. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the Conduct Committee for changes to the provision, receipt and documentation of Occasional Services.

4. Any recommendations by the Conduct Committee for changes to the provision, receipt and documentation of Occasional Services, will be treated as an inquiry under the Code (see Section 8).

3.3.7 Emergency Services Permitted

Policy: In the event of an emergency, ENMAX Power may receive, or provide, services and resources to, or from, an Affiliate on a Cost Recovery Basis.

Compliance Measures

1. The Compliance Co-ordinator will ensure that all emergency services and resources provided to, or received by an Affiliate in the event of an emergency are provided on a Cost Recovery Basis, and are documented by way of an approved work order, purchase order or similar instrument.
2. Within 30 days of the end of the previous calendar year, the Compliance Co-ordinator will provide to the Director, Compliance a report of all Emergency Services provided by ENMAX Power to an Affiliate and vice versa, indicating whether the services have been provided on a cost recovery basis, have been properly documented, and remain non-material, as required by Section (I) of the Compliance Report (the "**Emergency Services Report**"). The Director, Compliance will keep a record of all Emergency Services Reports.
3. The Conduct Committee will review the Emergency Services Reports within 60 days of the end of the previous calendar year. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the Conduct Committee for changes to the provision, receipt and documentation of Emergency Services.
4. Any recommendations by the Conduct Committee for changes to the provision, receipt and documentation of Emergency Services, will be treated as an inquiry under the Code (see Section 8).

4. TRANSFER PRICING

4.1 For Profit Affiliate Services

Policy: ENMAX Power may, when it determines it is prudent to do so in operating its Utility business, obtain or provide For Profit Affiliate Services to an Affiliate, subject to the provisions of Sections 4.2 and 4.3 of the Code.

Compliance Measures

1. The Director, Compliance will maintain an inventory of all For Profit Affiliate Services which ENMAX Power has obtained from, or provided to an Affiliate. On a quarterly basis, the Director, Compliance will prepare a report describing all For Profit Affiliate Services obtained from, or provided to an Affiliate and will maintain a record of the above reports (the "**For Profit Services Report**").
2. All existing, new or revised For Profit Affiliate Services will be documented by a Services Agreement, duly executed by ENMAX Power employees with the appropriate signing authority.
3. Prior to implementing a new or revised For Profit Affiliate Service to receive services from an Affiliate a business case identifying that it is prudent to obtain the For Profit Affiliate Service in the form of a decision record (the "**For Profit Services Decision Record**") will be presented to the Conduct Committee for review and approval. The For Profit Services Decision Record must contain adequate evidence (on a net present value basis appropriate to the life cycle or operating cycle of the services

involved) to conclude that the decision to out-source is the lowest cost option for customers, and that the For Profit Affiliate Services have been acquired at a price which is no more than Fair Market Value. Fair Market Value will be determined in a manner consistent with Section 4.5 of the Code.

4. Prior to implementing a new or revised For Profit Affiliate Service to provide services to an Affiliate, the Services Agreement, and a For Profit Service Decision Record establishing a price which is no less than Fair Market Value will be reviewed and approved by the Conduct Committee. Fair Market Value will be determined in a manner consistent with Section 4.5 of the Code.
5. At the first meeting of the Conduct Committee in each year the For Profit Services List for ENMAX Power will be reviewed. The results of the review will be reflected in the minutes of the meeting. Any For Profit Affiliate Service which no longer meets the test of continued prudence will be revised or terminated in accordance with the terms of the Service Agreement.
6. Failure to provide a list described in item 1 above will be treated as an inquiry under the Code (see Section 8).

4.2 Retained for Numbering Consistency

4.2.1 Retained for Numbering Consistency

4.2.2 Retained for Numbering Consistency

4.3 Retained for Numbering Consistency

4.4 Asset Transfers

Policy: Assets transferred, mortgaged, leased or otherwise disposed of by ENMAX Power to an Affiliate or by an Affiliate to ENMAX Power will be at Fair Market Value, subject to the provisions of Section 4.6 of the Code.

Compliance Measures

1. The Manager, ENMAX Power Financial Services of ENMAX Power will approve any asset transfers, mortgages, leases, or other dispositions by ENMAX Power to an Affiliate, or by an Affiliate to ENMAX Power, and will ensure that such asset transfers are at Fair Market Value, subject to the provisions of Section 4.6 of the Code. Such approval will be recorded in writing (the "**Asset Disposition Decision Record**").
2. Within 30 days of the end of the previous calendar year, the Manager, ENMAX Power Financial Services will provide a report to the Director, Compliance detailing any asset transfers between ENMAX Power and Affiliates. The report will describe the manner in which the asset transfers were determined to be at Fair Market Value, subject to the provisions of Section 4.6 of the Code (the "**Asset Disposition List**"). The Director, Compliance will keep a record of Asset Disposition Lists.
3. Within 60 days of the end of the previous calendar year, the Conduct Committee will review the Asset Disposition Lists. The minutes of the meeting at which the report is reviewed will reflect the results of the review, including any recommendations by the Conduct Committee for changes to the methods used to ensure that asset transfers are at Fair Market Value, subject to the provisions of Section 4.6 of the Code.
4. Any recommendations by the Conduct Committee for changes to the methods used to ensure that asset transfers between ENMAX Power and Affiliates are priced at Fair Market Value, subject to the provisions of Section 4.6 of the Code, will be treated as an inquiry under the Code (see Section 8).

4.5 Retained for Numbering Consistency

4.6 Retained for Numbering Consistency

5. EQUAL TREATMENT WITH RESPECT TO UTILITY SERVICES

5.1 Impartial Application of Tariff

Policy: ENMAX Power shall apply and enforce all tariff provisions related to Utility Services impartially, in the same timeframe, and without preference in relation to its Affiliate and all other customers or prospective customers.

See the Compliance Measures in Section 7.2 of this Plan.

5.2 Equal Access

Policy: ENMAX Power shall not favour any Affiliate with respect to access to information concerning Utility Services or with respect to the obtaining of, or the scheduling of, Utility Services. Requests by an Affiliate or an Affiliate's customers for access to Utility Services shall be processed and provided in the same manner as would be processed or provided for other customers of ENMAX Power.

See the Compliance Measures in Section 7.2 of this Plan.

5.3 No Undue Influence

Policy: ENMAX Power shall not condition or otherwise tie the receipt of Utility Services to a requirement that a customer must also deal with an Affiliate. ENMAX Power shall ensure that its employees do not explicitly or by implication, suggest that an advantage will accrue to a customer in dealing with ENMAX Power if the customer also deals with an Affiliate of ENMAX Power.

See the Compliance Measures in Section 7.2 of this Plan.

5.4 Affiliate Activities

Policy: ENMAX Power shall take reasonable steps to ensure that an Affiliate does not imply in its marketing material or otherwise, favoured treatment or preferential access to Utility Services.

See the Compliance Measures in Section 7.2 of this Plan.

5.5 Name and Logo

Policy: ENMAX Power shall take reasonable steps to ensure that an Affiliate does not use its name, logo or other distinguishing characteristics in a manner which would mislead consumers as to the distinction or lack of distinction between ENMAX Power and an Affiliate.

See the Compliance Measures in Section 7.2 of this Plan.

5.6 Retained for Numbering Consistency

6. CONFIDENTIALITY OF INFORMATION

6.1 Utility Information

Policy: Subject to Section 6.2 of the Code, ENMAX Power shall not provide Non-Utility Affiliates with information relating to the planning, operations, finances or strategy of ENMAX Power before such information is publicly available.

See the Compliance Measures in Section 7.2 of this Plan.

6.2 Management Exception

Policy: Officers of ENMAX Power who are also officers of an Affiliate as permitted pursuant to Section 3.1.4 of the Code may disclose, subject to the provisions of Section 3.1.5 of the Code, Utility planning, operational, financial and strategic information to the Affiliate to fulfill their responsibilities with respect to corporate governance, policy and strategic direction of an Affiliated group of businesses, but only to the extent necessary and not for any other purpose.

See the Compliance Measures in Section 3.1 of this Plan.

6.3 No Release of Confidential Information

Policy: ENMAX Power shall not release to an Affiliate Confidential Information relating to a customer or prospective customer, without receiving the prior written consent of the customer or prospective customer, unless such Confidential Information may be disclosed in connection with an inquiry described in Section 6.3 of the Code. Confidential Information to be disclosed in connection with an inquiry described in Section 6.3 of the Code must be approved by the Compliance Co-ordinator prior to being released.

Compliance Measures

1. Approval will be obtained from a customer, or prospective customer, in writing, indicating their consent to share Confidential Information relating to the customer or prospective customer with an Affiliate of ENMAX Power before the information is shared, unless such confidential information may be disclosed to an Affiliate in connection with a disclosure required under Section 6.3 of the Code.
2. Written consent received from a customer or prospective customer will be provided to the Compliance Co-ordinator (or to his/her delegate), who will verify that the information has not yet been shared and will maintain the consent documentation on file as a record of the approval. Management can then release the information.
3. If confidential information is to be disclosed to an Affiliate in connection with a disclosure required under Section 6.3 of the Code, the Compliance Co-ordinator or his/her delegate will verify the circumstances and, if appropriate, will provide record of the authority for disclosure prior to the information being released.
4. The Compliance Co-ordinator will provide a signed certificate in the form attached as Schedule "B" to this plan attesting that no unauthorized release of Confidential Information related to a customer or prospective customer has occurred without receiving the prior written consent of the customer or prospective customer, to the Director, Compliance within 30 days of the end of the previous calendar year (the "**Protection of Confidential Information Certificate**").
5. The Director, Compliance will maintain a record of the Protection of Confidential Information Certificates. Any failure to provide a certificate as described in paragraph 4 above or the provision of a certificate which does not demonstrate adherence to the Code will be treated as an inquiry under the Code (see Section 8).

6.4 Aggregated Confidential Information

Policy: ENMAX Power may disclose Confidential Information when aggregated with the Confidential Information of other customers in such a manner that an individual customer's Confidential Information can not be identified, provided that ENMAX Power shall not disclose such aggregated customer information to an Affiliate prior to making such information publicly available.

Compliance Measures

1. If management of ENMAX Power proposes to disclose aggregated Confidential Information to an Affiliate, the Compliance Co-ordinator (or his/her delegate) will verify the aggregated information and, if appropriate, will provide an authorization in writing prior to the information being released. Management can then release the information.
2. The Compliance Co-ordinator (or his/her delegate) will verify that the information has not been released to an Affiliate before being released to the public and will maintain a record of the approval on file.
3. The Compliance Co-ordinator will provide to the Director, Compliance a signed certificate in the form attached as Schedule "B" to this plan attesting that no unauthorized release of aggregated Confidential Information has occurred to an Affiliate prior to making such information publicly available, within 30 days of the end of the previous calendar year (the "**Aggregated Confidential Information Certificate**").
4. The Director, Compliance will maintain a record of the Aggregated Confidential Information Certificates. Any failure to provide a certificate as described in paragraph 3 above or the provision of a certificate which does not demonstrate adherence to the Code will be treated as an inquiry under the Code (see Section 8).

7. COMPLIANCE MEASURES

7.1 Responsibility for Compliance

Policy: ENMAX Power shall be responsible for ensuring compliance with the Code on the part of its directors, employees, consultants, contractors and agents, and by Affiliates of ENMAX Power.

See the Compliance Measures in Section 7.2 of this Plan.

7.2 Communication of Code and Compliance Plan

Policy: ENMAX Power will communicate the contents of the Code and the Compliance Plan, and any modifications to them from time to time to each of its directors, officers, employees, consultants, contractors, agents and Affiliates, and make the Code and the Compliance Plan available on the ENMAX Power website.

Compliance Measures

1. Each director, officer, employee, consultant, contractor, agent and Affiliate of ENMAX Power will be directed to a copy of the Code as part of the Compliance Training delivered shortly after commencement of their relationship with ENMAX Power.
2. See the Compliance Measures in Section 3.1.1 for the record keeping which will exist for the Corporate Governance Group.
3. For ENMAX Power employees (not included in the Corporate Governance Group), a signed acknowledgement that the employee has received, and is familiar with, the Code and this Compliance Plan (the “**Training Acknowledgement**”) will be obtained on the completion of Compliance Training delivered shortly after commencement of employment with ENMAX Power. The acknowledgement will be kept in the files of the Director, Compliance.
4. For ENMAX Power consultants, contractors, and agents, the Director, Compliance will ensure that appropriate review of the work assignment of the consultant, contractor, or agent is carried out to determine if the work assignment is affected by the existence of the Code. If the responsible employee determines that the work assignment of the consultant, contractor, or agent may be affected by the Code, the responsible employee will provide reasonable information about the Code to the affected party, and will require a Training Acknowledgement from the consultant, contractor, or agent. The Training Acknowledgement will be kept in the files of the Director, Compliance.
5. The Director, Compliance will provide copies of the Code and this Compliance Plan to all Affiliates of ENMAX Power on an annual basis, addressed to a senior officer of the Affiliate or through the ENMAX intranet.
6. On an annual basis, and within 60 days of the end of the previous calendar year, the Director, Compliance will ensure that each employee for ENMAX Power has confirmed (through Training Acknowledgement) that they have received the current Compliance Training, are aware of the Code and this Compliance Plan, and are aware of their contents, and agree to abide by their requirements and have abided by the Code in the previous year. The Training Acknowledgements will be maintained in the files of the Director, Compliance.
7. Within 90 days of the end of the previous calendar year, the Director, Compliance will provide the Conduct Committee a written report identifying which, if any ENMAX Power employees have not signed a Training Acknowledgment (the “**Annual Compliance Training Report**”).

8. The Director, Compliance will post the Code and the Compliance Plan on the ENMAX Power website and the ENMAX intranet.

7.3 Retained for Numbering Consistency

7.4 Responsibilities of the Director, Compliance and Compliance Co-ordinator

Policy: The Director, Compliance will discharge the responsibilities detailed in Section 7.4 of the Code. The Director, Compliance may delegate these responsibilities to the Compliance Co-ordinator.

Compliance Measures

1. The responsibilities of the Director, Compliance are the “Responsibilities of Compliance Officer” described in Section 7.4 of the Code as amended from time to time. The Director, Compliance is ultimately responsible for all Code compliance activities within ENMAX Power and is obligated to ensure performance of all of the responsibilities of “Compliance Officer” as contemplated by the Code for ENMAX Power.
2. Within 60 days of the end of the previous calendar year, the Director, Compliance of ENMAX Power will prepare a report to the Conduct Committee detailing the manner in which he/she has discharged the above responsibilities. The report will be prepared in a manner consistent with Sections 7.4 and 7.6 of the Code (the “**Compliance Report**”). The records required to be maintained by the Director, Compliance pursuant to Section 7.4 of the Code will be retained for a period of six years in a manner sufficient to support a third party audit of the state of compliance with the Code.
3. At its next meeting following receipt of the above report, the Conduct Committee will review the Compliance Report. The results of the review and any recommendations by the Conduct Committee for improvements to the manner in which the Director, Compliance and Compliance Co-ordinator discharge the above responsibilities will be detailed in the minutes of the meeting.
4. Any recommendations by the Conduct Committee for changes to the manner in which the Director, Compliance and Compliance Co-ordinator discharge the above responsibilities will be treated as an inquiry under the Code (see Section 8).

7.5 The Compliance Plan

Policy: ENMAX Power will prepare a Compliance Plan, review it at least annually, and update it as necessary.

Compliance Measures

1. A copy of the current Compliance Plan, indicating the date of its last review will be filed with the EUB as Section (a) of the annual Compliance Report of ENMAX Power.

7.6 The Compliance Report

Policy: ENMAX Power will prepare a Compliance Report in accordance with Section 7.6 of the Code, and file it with the EUB within 120 days of the fiscal year end of ENMAX Power. The Compliance Report will be posted on ENMAX Power’s web site, and interested parties will be advised promptly when the Compliance Report has been posted on the website.

Compliance Measures

1. The annual Compliance Report will meet the requirements of Section 7.6 of the Code as amended from time to time.
2. Quarterly, ENMAX Power will provide an exception report or a more detailed report, if there is a matter that ought to be brought to the attention of the Board.

7.7 Retained for Numbering Consistency

7.8 Retained for Numbering Consistency

8. DISPUTES, COMPLAINTS AND INQUIRIES

8.1 Filing with the Compliance Officer

Policy: The Director, Compliance will keep a record of all written (or e-mailed) disputes, complaints or inquiries from within the ENMAX Power or from external parties respecting the application of, or alleged non-compliance with, the Code. The identity of the party making the dispute, complaint, or inquiry will be kept confidential.

Compliance Measures

1. The Director, Compliance will keep the necessary records of disputes, complaints, or inquiries (the “**Conduct Intake List**”).
2. The Director, Compliance will ensure that appropriate instructions for sending disputes, complaints, or inquiries are posted on the ENMAX Power website.
3. The Director, Compliance will ensure that a description of how the disputes, complaints or inquiries will be investigated (in a manner consistent with the Code) is posted on the ENMAX Power website.

8.2 Processing by Utility

8.2.1 Compliance Officer Acknowledgment

Policy: The Director, Compliance shall acknowledge all disputes, complaints or inquiries in writing (which includes e-mail) within five working days of receipt.

Compliance Measures

See Section 8.1.

8.2.2 Disposition

Policy: The Director, Compliance shall respond to the dispute, complaint or inquiry within 21 working days of its receipt. The response shall include a description of the dispute, complaint or inquiry and the initial response of ENMAX Power to the issues identified in the submission. ENMAX Power’s final disposition of the dispute, complaint or inquiry shall be completed as expeditiously as possible in the circumstances, and in any event within 60 days of receipt of the dispute, complaint or inquiry, except where the party making the submission otherwise agrees.

Compliance Measures

See Section 8.1.

8.3 Referral to the EUB

Policy: The Director, Compliance shall ensure that instructions on how to refer disputes to the EUB are contained on the ENMAX Power website.

Compliance Measures

1. Instructions for referring disputes to the EUB will be posted on the ENMAX Power website.

9. RETAINED FOR NUMBERING CONSISTENCY

9.1 Retained for Numbering Consistency

9.2 Retained for Numbering Consistency

10. EFFECTIVE DATE OF THE COMPLIANCE PLAN

This Plan comes into effect on final approval of the EUB.

11. SCHEDULE A – OFFICER’S CERTIFICATE

To: The Alberta Energy and Utilities Board

I, _____ of the City of _____, in the Province of Alberta, acting in my position as an officer of ENMAX Power and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. My position with ENMAX Power is _____, and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2. Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ENMAX Power Inter-Affiliate Code of Conduct (the Code).
3. I have read the Code, the ENMAX Power Inter-Affiliate Code of Conduct Compliance Plan dated _____ and the ENMAX Power Compliance Report dated _____.
4. The form and contents of the Compliance Report comply with the requirements of the Code and the matters reported therein are fully and accurately described.
5. I am not aware of any material non-compliance with the provisions of the Code by any director, officer, employee, consultant, contractor or agent of ENMAX Power, or by any Affiliate of ENMAX Power (including any director, officer, employee, consultant, contractor or agent of the Affiliate) with respect to any interaction between an Affiliate and ENMAX Power that is not fully and accurately described in the Compliance Report.

Name: _____

Title: _____

Date: _____

12. SCHEDULE B – COMPLIANCE REPORT

To: Director, Compliance/Compliance Co-ordinator and Compliance Committee

I, _____ of the City of _____, in the Province of Alberta, acting in my position as an officer of ENMAX Power and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. Section _____ of the ENMAX Power Inter-Affiliate Code of Conduct Compliance Plan requires me to provide this Compliance Certificate on or before _____.
2. My position with ENMAX Power is _____, and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
3. For the period of _____ to _____, ENMAX Power has been in compliance with the requirements of Section _____ of the Code, with the exception (if any) of the items described on the attached sheet.

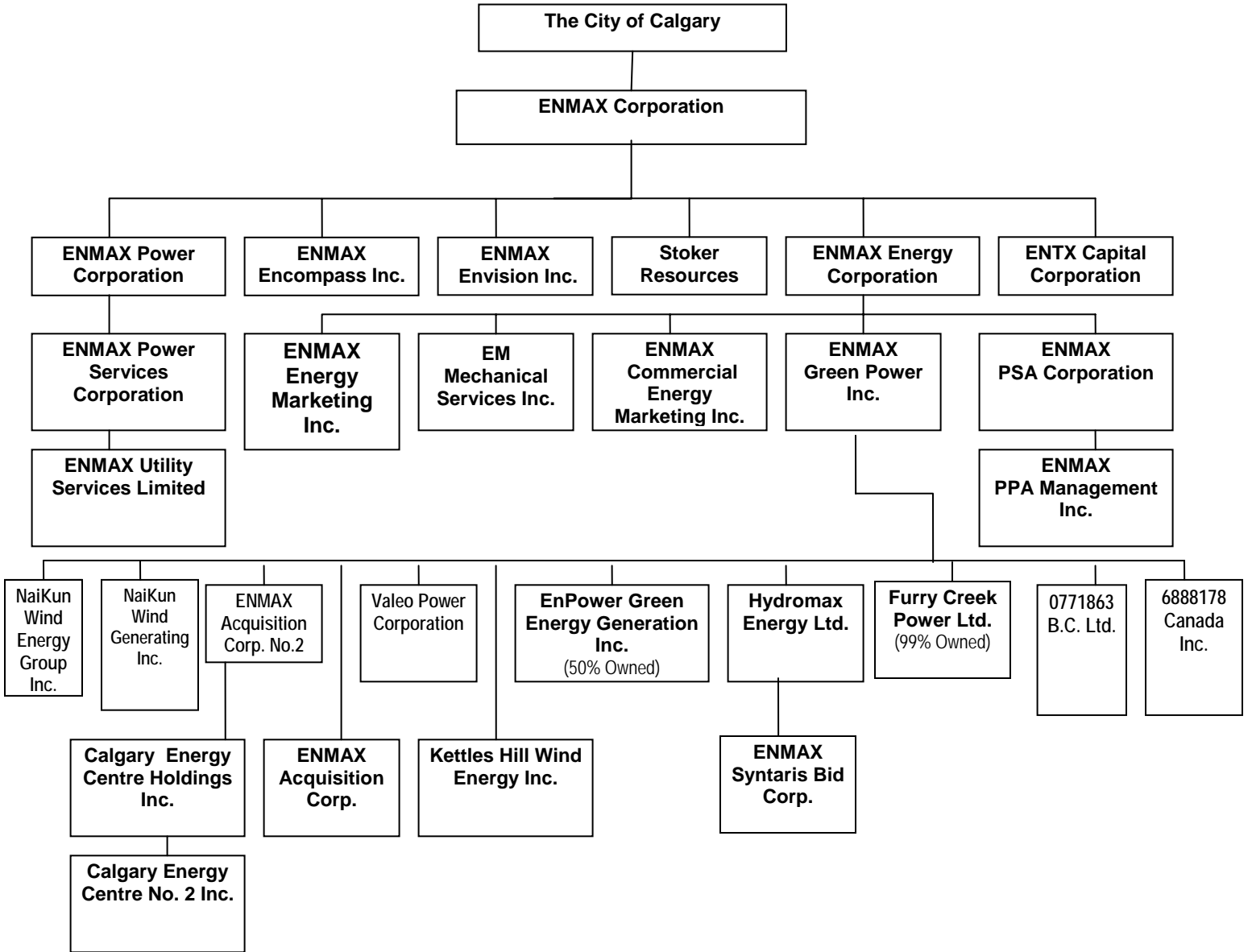
Name: _____

Title: _____

Date: _____

SCHEDULE B

**Corporate Organization Chart
Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct**



SCHEDULE C

**List of Affiliates with whom EPC Transacted Business
Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-
Affiliate Code of Conduct**

Name	Address	Officers	Directors	Nature of Business Operations
The City of Calgary	800 Macleod Trail S.E. Calgary, Alberta	n/a ¹	n/a	Municipality
ENMAX Corporation	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Electricity Generation, Transmission and Distribution and Natural Gas Supplier
ENMAX Energy Corporation	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Electricity/Natural Gas Retailer for commercial and residential customers
ENMAX Encompass Inc.	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Customer Care/ Call Centre
ENMAX Power Services Corporation, formerly ENMAX Power Projects Inc., formerly 947173 Alberta Ltd.	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Energy Services Business
ENMAX Envision Inc.	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Fibre Optics Business
ENMAX Green Power Inc.	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Wind Power Generation and Distribution
ENMAX Utility Services Limited, formerly 1172601 Alberta Ltd.	141-50 Avenue S.E. Calgary, AB T2G 4S7	See Below	See Below	Energy Services Business for outside of Calgary

¹ The City of Calgary does not have officers or directors

ENMAX CORPORATION

OFFICERS

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Joanne Bjarnason	Vice-President, Marketing	November 11, 2008	
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Kevin Brown	Vice-President, Information Technology	February 28, 2005	July 31, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Allan Buchignani	Executive Vice-President Fuel Supply	November 13, 2007	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Rick Ehlers	Vice-President, Human Resources	November 14, 2006	July 21, 2008
	Executive Vice-President, Transmission and Distribution Services	July 21, 2008	
Lonnie Enns	Vice-President, Generation and Wholesale Energy	November 14, 2006	
Darwin Gillies	Executive Vice-President, Retail Energy	January 17, 2006	July 21, 2008
	Executive Vice-President, Commercial Products and Technologies	July 21, 2008	
Robert Hemstock	Executive Vice-President, Regulatory and Legal Services	March 1, 2006	
Gary Holden	President and CEO	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Chief Financial Officer	March 22, 2006	May 31, 2008
Peter Hunt	Vice-President, Public Affairs	August 16, 2005	September 19, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
	Vice-President, Human Resources	July 21, 2008	
Leanne Likness	Corporate Secretary	December 1, 2008	
David Rehn	Executive Vice-President, Generation	February 1, 2008	
Terry Tyler	Executive Vice-President, Strategic Initiatives and Chief	November 11, 2008	

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
	Information Officer		
Keith Wellon	Executive Vice-President, Infrastructure, Transmission & Development	November 13, 2007	July 21, 2008
	Executive Vice-President, Customer Care	July 21, 2008	

ENMAX CORPORATION

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	July 29, 1997	
Gary Holden	Director	May 16, 2005	
Francis Leong	Director	October 14, 2003	
Donald Lenz	Director	February 8, 2005	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	January 22, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan- Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX ENERGY CORPORATION

OFFICERS

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Lonnie Enns	Vice-President, Generation and Wholesale Energy	August 15, 2006	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Darwin Gillies	Vice-President	January 17, 2006	
Gary Holden	Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Treasurer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	
David Rehn	Executive Vice-President	February 1, 2008	
Keith Wellon	Executive Vice-President	July 21, 2008	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	May 3, 1999	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	October 11, 2002	
Ian MacGregor	Director	April 1, 2003	
Margot Micallef	Director	June 11, 2003	
Gregory Melchin	Director	May 16, 2008	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX ENCOMPASS INC.**OFFICERS**

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Darwin Gillies	Executive Vice President	November 13, 2007	July 21, 2008
Gary Holden	President and Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Chief Financial Officer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	
Keith Wellon	Executive Vice-President	July 21, 2008	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	December 12, 2000	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	January 22, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan- Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX POWER SERVICES CORPORATION**OFFICERS**

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice President and Treasurer	February 20, 2007	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Rick Ehlers	Chief Executive Officer	July 21, 2008	
Gary Holden	President and Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President and Chief Financial Officer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	
Keith Wellon	Executive Vice President	November 13, 2007	July 21, 2008

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	August 16, 2001	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	January 22, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX ENVISION INC.**OFFICERS**

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Allan Buchignani	Vice-President	August 16, 2005	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Darwin Gillies	Executive Vice-President	July 21, 2008	
Gary Holden	President and Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Chief Financial Officer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	December 14, 2001	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	October 11, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX COMMERCIAL ENERGY MARKETING INC.**OFFICERS**

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Darwin Gillies	Vice-President	January 17, 2006	
Gary Holden	President and Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Chief Financial Officers	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	October 11, 2002	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	October 11, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX GREEN POWER INC.**OFFICERS**

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Dwayne Dubois	Acting Executive Vice-President, Finance and Chief Financial Officer	November 11, 2008	
Darwin Gillies	Vice-President	January 17, 2006	
Gary Holden	President and Chief Executive Officer	May 16, 2005	
Kim Hubick	Executive Vice-President Finance and Chief Financial Officer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 17, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	
David Rehn	Executive Vice-President	February 1, 2008	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	September 6, 2002	
Gary Holden	Director	May 16, 2005	
Donald Lenz	Director	February 8, 2005	
Francis Leong	Director	October 14, 2003	
Gord Lowe	Director	May 7, 2004	
Thompson MacDonald	Chairman	October 11, 2002	
Ian MacGregor	Director	April 1, 2003	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	June 11, 2003	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

ENMAX UTILITY SERVICES LIMITED

OFFICERS

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Giselle Branget	Executive Vice-President, Finance and Chief Financial Officer	June 2, 2008	November 3, 2008
Richard Brimble	Vice-President and Treasurer	February 20, 2007	
Dwayne Dubois	Acting Executive Vice-President and Chief Financial Officer	November 11, 2008	
Rick Ehlers	Executive Vice-President	July 21, 2008	
Gary Holden	President and Chief Executive Officer	May 26, 2005	
Kim Hubick	Executive Vice-president Finance and Chief Financial Officer	March 22, 2006	May 31, 2008
Erin Kurchina	Corporate Secretary	May 26, 2005	December 1, 2008
Leanne Likness	Corporate Secretary	December 1, 2008	
Keith Wellon	Executive Vice-President	November 13, 2007	July 21, 2008

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Cliff Fryers	Director	April 1, 2003	
Michael Harris	Director	June 9, 2006	
Bob Hawkesworth	Director	May 26, 2005	
Gary Holden	Director	May 26, 2005	
Donald Lenz	Director	May 26, 2005	
Francis Leong	Director	May 26, 2005	
Gord Lowe	Director	May 26, 2005	
Thompson MacDonald	Chairman	May 26, 2005	
Ian MacGregor	Director	May 26, 2005	
Gregory Melchin	Director	May 16, 2008	
Margot Micallef	Director	May 26, 2005	
Sarah Morgan-Silvester	Director	May 18, 2007	
Robert Page	Director	May 18, 2007	

VALEO POWER CORPORATION

OFFICERS

Name	Office Held	Date Became an Officer	Date Ceased to be an Officer
Darwin Gillies	President	March 29, 2005	
Gary Holden	Chief Executive Officer	July 7, 2005	
Kim Hubick	Chief Financial Officer	March 22, 2006	May 31, 2008
Doug Sullivan	Vice-President, Operations	March 29, 2005	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Darwin Gillies	Director	July 7, 2005	
Gary Holden	Director	July 7, 2005	

HYDROMAX ENERGY LTD.

OFFICERS

Name	Office Held	Date Became an Officer	Date Ceased to be a Officer
Gary Holden	Chief Executive Officer	June 24, 2005	
Kim Hubick	Chief Financial Officer	March 22, 2006	May 31, 2008
Scott Woronuik	General Manager	May 23, 2007	

DIRECTORS

Name	Office Held	Date Became a Director	Date Ceased to be a Director
Gary Holden	Director	June 24, 2005	
Scott Woronuik	Director	June 19, 2007	

SCHEDULE D

List of Services Agreements Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

1. Intercorporate Services Agreement between ENMAX Encompass Inc. and EPC (Meter Reading) dated January 1, 2001 until terminated.
2. Streetlighting Services Service Level Agreement between The City of Calgary and ENMAX Corporation (Schedule C performed by EPC) dated January 1, 2001 until terminated.
3. Mobile Radio Services between The City of Calgary and EPC dated November 1, 2003 – November 30, 2013.
4. Intercorporate Services Agreement (Corporate Shared Services) between EPC and ENMAX Corporation (Corporate Shared Services) dated January 1, 2004 until terminated
5. 1.5 Mbps Ethernet Special Assembly (Substations 9, 13, 43, 162, 16, 24, 28, 33, 34, 36, 38 and 40) between ENMAX Envision Inc. and EPC effective May 16, 2005 – November 5, 2008.
6. Services Agreement (10 Mbps OEMS, T1 Circuit – Primary, Secondary) between ENMAX Envision Inc. and EPC dated May 16, 2005 – October 7, 2008.
7. 1.5 Mbps Ethernet Special Assembly (Substations 39, 11, 14, 36, 28, 24) between ENMAX Envision Inc. and EPC effective May 16, 2005 – December 22, 2008.
8. Electricity Services Agreement Fixed between ENMAX Energy Corporation and EPC dated June 1, 2005 – December 31, 2010.
9. Intercorporate Services Agreement between EPC and ENMAX Encompass Inc. (Billing and Retail Handling) effective July 1, 2005 until terminated.
10. Intercorporate Services Agreement (Calgary Water Customers) between EPC and ENMAX Encompass Inc. dated July 1, 2005 until terminated.
11. Intercorporate Services Agreement (RRT Segment Management) between EPC and ENMAX Energy Corporation dated July 1, 2005 – June 30, 2011.
12. Distribution Automation – 1.5 Mbps Service (Substations 7, 10, 27, 32) between EPC and ENMAX Envision Inc. dated November 8, 2005
13. Distribution Automation Phase II – 1.5 Mbps (SSC, Substations 2, 3, 20, 23, 33, 37 and 38) between ENMAX Envision Inc. and EPC dated November 8, 2005 – January 6, 2010.
14. Services Agreement (Junglemux Sonet – Special Assembly Services Agreement) between ENMAX Envision Inc. and EPC dated January 1, 2006 – December 31, 2013.
15. Radio Installation, Repair and Maintenance between ENMAX Envision Inc. and EPC dated January 1, 2006 - December 31, 2008.
16. Inter-Affiliate Agreement – Meter Service and Meter Data Management between EPC and ENMAX Green Power Inc. dated October 30, 2006 until terminated.
17. LRT Monitoring Services between EPC and ENMAX Power Services Corporation dated January 1, 2007 - December 31, 2008.
18. Services Agreement (Gas Detector Calibrations and Radio Installation, Repair and Maintenance) between ENMAX Power Services Corporation and EPC dated January 1, 2007 - December 31, 2008.

19. Mobile Radio System Access between ENMAX Power Services Corporation and EPC dated January 1, 2007 - December 31, 2010.
20. Monitoring operations and dispatch, Taber Wind Farm between EPC and ENMAX Green Power Inc. dated January 2, 2007 - June 30, 2012.
21. 1.5 Mbps Service – Distribution Automation Substations 13, 21, 22, 41 between ENMAX Envision Inc. and EPC dated April 16, 2007 – April 16, 2012.
22. Intercorporate Services Agreement (Employee Secondment Services) between ENMAX Encompass Inc. and EPC dated June 1, 2007 until terminated.
23. Services Agreement (Junglemux Sonet Communications - #26 Sub) between EPC and ENMAX Envision Inc. dated September 1, 2007 - December 31, 2010.
24. 100 Mbps OEMS (between EP & SSC) between ENMAX Envision Inc. and EPC dated September 10, 2007 – September 9, 2012.
25. 1.5 Mbps Ethernet Data Service to Substations 16, 30, 40 between ENMAX Envision Inc. and EPC dated October 1, 2007 – September 30, 2012.
26. High Load Moves between ENMAX Envision Inc. and EPC dated January 1, 2008 to December 31, 2008.
27. Installation of Electrical Distribution Facilities in Accordance with Drawings Provided etc. (\$1,000,000) between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
28. MERG Responses between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2009.
29. Supply of Electrical Distribution Design Services (\$1,500,000) between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
30. Supply of Electrical Distribution Design Services (\$3,000,000) between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
31. Supply of Engineering Technical Support between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2009.
32. URD Prime Engineering, Project Management and Construction Services between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
33. Printing, Plotting and Records between EPC and ENMAX Power Services Corporation dated January 1, 2008 - December 31, 2008.
34. Underground Facility Locating Services between EPC and ENMAX Power Services Corporation dated January 1, 2008 - December 31, 2008.
35. Streetlight Repair and Patrol between EPC and ENMAX Power Services Corporation dated January 1, 2008 – December 31, 2008.
36. Repairs or Installation of Bright Nights Lighting between EPC and ENMAX Power Services Corporation dated January 1, 2008 - December 31, 2008.
37. Disposal of Waste Water Pumped from Manholes between The City of Calgary and EPC dated January 1, 2008 - December 31, 2008.
38. Joint Utility Mapping between The City of Calgary and EPC dated January 1, 2008 and December 31, 2008.
39. Fleet Services between EPC and ENMAX Power Services Corporation Ltd. dated January 1, 2008 - December 31, 2009.

40. Electrical engineering and consulting for Kent Hills (New Brunswick) between EPC and ENMAX Utility Services Limited dated January 15, 2008 - October 31, 2008.
41. Ethernet connection from ENMAX Place DigitalGrid Substations #1, 5, 8, Chinook Mall, North Hill Centre and Westbrook Mall between ENMAX Envision Inc. and EPC dated June 1, 2008 - May 31, 2009.
42. 10 Mbps OEMS – T1 Circuit – Primary, T1 Circuit – Secondary between ENMAX Envision Inc. and EPC dated October 8, 2008 – October 7, 2012.
43. Meter Data Management Services to include Kettles Hill Wind Power between EPC and ENMAX Green Power Inc. dated October 24, 2008 - October 24, 2020.

SCHEDULE E

Overall Assessment of Compliance Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

For the Reporting Period, compliance with the Code is assessed by EPC as very good.

In 2008, 3 non-compliances with the Code are being reported by EPC. None of these are deemed by EPC to be of high severity and all of them have been adequately addressed to ensure that they are not repeated. EPC's confidence in the effectiveness of the Compliance Plan, as set out in Schedule F, gives EPC assurance that the reported non-compliances and inquiries represent all non-compliances and inquiries that occurred in the Reporting Period. There is also evidence that key EPC personnel are able to recognize areas of concern and seek advice from members of the Conduct Committee prior to taking action that could lead to non-compliance with the Code.

In February 2008, the Alberta Utilities Commission ("AUC") concluded an audit into Code compliance for 2006 and reported favourably on EPC's overall compliance with the Code. The AUC's positive audit report, the relatively low incidence rate and low severity of non-compliances reported during 2008, and the effectiveness of the Compliance Plan give EPC confidence in its assessment of its compliance with the Code.

SCHEDULE F

Assessment of Effectiveness of the Compliance Plan Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter- Affiliate Code of Conduct

The Compliance Plan was approved on December 20, 2005 to detail the measures, policies, procedures and monitoring mechanisms that EPC will employ to ensure that it is in full compliance with the provisions of the Code.

Mechanisms created within the Compliance Plan include the requirement to complete Services Agreements, Decision Records and Certificates, when applicable, as a means of documenting and certifying business conducted between EPC and its Affiliates.

As required by the Compliance Plan, the Conduct Committee meets quarterly and annually to ensure all requirements under the Compliance Plan are satisfied. The Conduct Committee members include the Executive Vice-President, Finance and Chief Financial Officer, the Director, Compliance, the Compliance Coordinator, the Manager, Financial Services and Compliance Counsel, in addition to resource staff. The breadth of knowledge provided by the committee members allows for critical and thorough discussion of compliance issues as the committee is tasked with reviewing all reported inquiries and non-compliances.

In 2008, 13 inquiries under the Compliance Plan are being reported by EPC. None of these are deemed by EPC to be of high severity and all of them have been, or are in the process of being, adequately addressed with an aim at ensuring they are not repeated. Further, as a result of the work of the Conduct Committee and the effectiveness of the mechanisms in the Compliance Plan, there were 3 non-compliances with the Code reported by EPC in 2008, none of them deemed to be of high severity.

The incidence rate and low severity of inquiries reported during 2008, and the ongoing involvement of the Conduct Committee give EPC confidence in the effectiveness of the Compliance Plan in achieving the purposes for which it was created.

No modifications are recommended to the Compliance Plan at this time.

SCHEDULE G

Description of Non-Compliances

Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

1. The matter of **Disclosure of Customer Information:**
An ENMAX Encompass Inc. ("EEI") employee, acting on behalf of ENMAX Energy Corporation ("EEC") requested information from an EPC employee and when it was provided the EPC employee realized that customer site ID information for 10 other retailers had been included inadvertently. This is a non-compliance with section 6.3 of the Code.

Action Taken:

The EPC employee advised the EEI employee to immediately delete all copies of the files. The EEI employee did so, and advised that none of the files had been opened. All affected retailers involved were sent a letter via e-mail advising of the error.

All employees involved were advised that all data requests must be sent through TRAC@enmax.com to avoid similar incidents.

2. The matter of **DIM files sent to Incorrect Retailers:**
Between November 13 and November 21, 2008, a DT Billing validation tool identified six sites where Daily Interval Meter ("DIM") files had been sent to wrong retailers. It was discovered that this only occurs with retailer switches. The IT Department confirmed that the issue was caused by a new code which had been added to the system. This disclosure was a non-compliance with section 6.3 of the Code.

Action Taken:

As soon as the sites and dates were identified, DIMs were manually created and sent to the correct retailer. Until the cause of the problem was resolved, the retailer IDs were manually checked every time a switch occurred to ensure the DIMs were not misdirected again. As well, a new code was deployed to remedy the situation.

3. The matter of **Confidential Utility Information**
Supply Chain Management issued a joint request for proposals ("RFP") for EPC and ENMAX Power Services Corporation ("EPSC") for transformers. Proposals were submitted from two suppliers and included installation service rates (information which was not requested on the RFP). The proposals were distributed to both EPC and EPSC and included this information. This disclosure was a non-compliance with section 6.1 of the Code.

Action Taken:

A request was made to EPSC to remove the page from the proposals that contained the non-requested information and it was confirmed via e-mail that it was done. Supply Chain Management will ensure that there is a clear understanding of what information must be kept confidential prior to issuing a joint RFP. As well, the proposals will be more carefully reviewed prior to being distributed to any business unit. Suppliers will be asked to submit any confidential information separately for so as not to appear on the same page.

SCHEDULE H

Summary of Disputes, Complaints and Inquiry Activity Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

1. The matter of **Notice of Management Team Change:**
A resolution was passed on Dec. 19, 2007 at a special meeting of the board of directors to make a Management Team Change with respect to EPC. Proper notice was not provided to the Compliance Co-ordinator. This was an inquiry under Compliance Measure 1 of section 3.1.3 of the Compliance Plan.

Action Taken:

The Notice of Management Team Change form was prepared and executed by the acting VP and Treasurer of EPC and forwarded for review to the Compliance Co-ordinator. The Compliance Co-ordinator did not identify any concerns with respect to the change.

2. The matter of **Occasional Services Permitted:**
On January 8, 2008, an issue was brought to the attention of Compliance that an Affiliate employee had transferred to EPC and there was doubt whether the appropriate time and cost were being allocated to the Affiliate. This was an inquiry under Compliance Measure 1 of section 3.3.6 of the Compliance Plan.

Action Taken:

Correspondence by way of e-mail was sent on February 8, 2008 from Compliance to EPC Supervisors and above, clarifying the appropriate procedures for all employees transferring from an Affiliate to EPC. The correspondence also set out the criteria as to whether or not the time/cost is to be deemed a shared service or an occasional service. The employee's hours have been recorded and the cost allocated to the Affiliate.

3. The matter of **Occasional Services Permitted:**
On January 24, 2008, it was brought to the attention of the Conduct Committee that five EPC employees had assisted ENMAX Encompass Inc. with the outbound calling program (customer escalations) in 2007. The hours had been tracked appropriately but the cost has not been allocated to ENMAX Encompass Inc. This was an inquiry under Compliance Measure 1 of section 3.3.6 of the Compliance Plan.

Action Taken:

The Manager, Financial Services charged the fully loaded labour cost of these EPC employees (which was under \$5,000.00) to ENMAX Encompass Inc. and established a process within finance to ensure this situation will not occur again.

4. The matter of **Physical Separation:**
During the annual audit process with respect to Code Wall Access, the Compliance Co-ordinator realized that several EPC employees and contractors who had been transferred to an Affiliate incorrectly retained security card access to the EPC area. This was an inquiry under Compliance Measure 1 of section 3.2.2 of the Compliance Plan.

Action taken:

Facilities removed access to the Code Wall for the Affiliate employees on the audit list who did not meet the criteria for Code Wall access. A meeting was held with Compliance, Facilities and the Compliance Co-ordinator and it was agreed that Facilities will provide a quarterly report to the Compliance Co-ordinator showing the individuals who have access to the EPC area. As well, the entire start/stop/transfer process will be reviewed and updated so that when an employee leaves EPC, notification will be generated for Facilities to remove Code Wall access as of their departure date. Affiliate employees will only be granted access if they meet the specified criteria and if their manager obtains approval from the Compliance Co-ordinator.

5. The matter of **Missing For Profit Services Decision Record:**

At a Special Meeting held on February 11th, 2008 for the purpose of reviewing the 2007 Services Agreements it was reported that a For Profit Services Decision Record had not be produced with respect to the following Services Agreement, resulting in an inquiry under Compliance Mechanism 3 of section 4.1 of the Code:

1. Standard Underground Residential Distribution (URD) Services Agreement between EPC and ENMAX Power Services Corporation dated January 1, 2007 - December 31, 2007.

Update: A Decision Record was received and approved on December 8, 2008.

6. The matter of **Transferring of Employees:**

Two employees transferred from EPC to an Affiliate during Q2, 2008 and did not sign confidentiality agreements until after the transfer had taken place. This was an inquiry under Compliance Measure 2 of section 3.3.2 of the Compliance Plan.

It was confirmed by the appropriate EPC supervisors that these employees did not have access to confidential information. An e-mail was sent to all EPC Managers, Directors and Supervisors reminding them of the proper process for transferring employees and going forward, this reminder e-mail will be sent out every quarter.

7. The matter of **Training of Employees:**

During Q2, 2008, six EPC employees did not complete their annual Code of Conduct training within their sixty day timeline. This was an inquiry under Compliance Measure 7.2 (5) of the Plan.

An upgrade to the Learning Management System ("LMS") is in progress; however work has been delayed into July to ensure training histories are converted correctly. Work continues on the existing system to resolve the current course issues and in addition, dvds have been copied and are supplied to employees who cannot access LMS. The upgrade to the LMS has been delayed and is now expected during Q2 of 2009.

8. The matter of **Transferring of Employees:**

During Q3, 2008, one employee transferred from EPC to an Affiliate and did not sign a confidentiality agreement until after the transfer had taken place. This was an inquiry under Compliance Measure 2 of Section 3.3.2 of the EPC Plan.

It was confirmed by the appropriate EPC supervisor that this employee did not have access to confidential information. The quarterly reminder e-mail was sent

to all EPC Managers, Directors and Supervisors reminding them of the proper process for transferring employees.

9. The matter of **Training of Employees:**
During Q3, 2008, thirty-three EPC employees did not complete their annual Code of Conduct training within their sixty day timeline. One EPC employee did not complete his new hire Code of Conduct training within the ninety day timeline. It was discovered in August, 2008 that the automatic course notification reminders had not been sent out since sometime in June, 2008. This was an inquiry under Compliance Measure 7.2 (5) of the Plan.

Action Taken:

Course reminders are being sent out manually and work continues on the existing system to resolve the current issues. The LMS upgrade is still being worked on and production release is expected the first half of November. The LMS upgrade has been delayed and is expected during Q2, 2009.

10. The matter of **Training of Employees:**
During Q4, 2008, nine EPC employees did not complete their annual EPC Code training within their sixty-day timeline. It was discovered in August 2008 that the automatic course notification reminders had not been sent out since sometime in June, 2008. This was an inquiry under Compliance Measure 7.2 (5) of the EPC Plan.

Action Taken:

Course reminders are being sent out manually and work continues on the existing system to resolve the current issues. The LMS upgrade is still being worked on and production release is expected the first half of February. The LMS upgrade has been delayed and is now expected during Q2, 2009.

11. The matter of **Shared Services Decision Records:**
During 2008 it was noted that Decision Records for the following Shared Services Agreements were not approved prior to the effective date of the agreement. This was an inquiry under Compliance Mechanism 3 of section 3.3.4 of the EPC Plan:

- a) Supply of Engineering Technical Support between ENMAX Power Services Corporation and EPC dated January 2, 2008 – January 2, 2009.
- b) Installation of Electrical Distribution Facilities in Accordance with Drawing Nos., etc. from ENMAX Power Services Corporation to EPC dated January 1, 2008 – December 31, 2008.
- c) Electrical engineering/consulting for Kent Hills from ENMAX Power Services Corporation to EPC dated January 15, 2008 – October 31, 2008.
- d) Meter Data Management Services include Kettles Hill Wind Power between EPC and ENMAX Green Power Inc. dated October 24, 2008 – October 24, 2010.
- e) Disposal of Water Water Pumped from Manholes from The City of Calgary to EPC dated January 1, 2008 - December 31, 2008.

Action Taken

Correspondence was sent from the Compliance Department reminding the Business Units of the new process and the requirement for completion of the Decision Record.

13. The matter of **For Profit Decision Records**
During 2008, it was noted that Decision Records for the following For Profit Services Agreements were not approved prior to the effective date of the agreement. This was an inquiry under Compliance Mechanism 3 of section 4.1 of the EPC Plan.
- a) 10 Mbps OEMS – T1 Circuit Primary, T1 Circuit – Secondary between ENMAX Envision Inc. and EPC dated October 8, 2008 - October 7, 2012.
 - b) Administration of Development Process between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
 - c) Administration of Development Process between ENMAX Power Services Corporation and EPC dated January 15, 2008 - October 31, 2008.
 - d) Supply of Electrical Distribution Design Services between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
 - e) Supply of Electrical Distribution Design Services between ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.
 - f) URD Prime Engineering, Project Management and Construction Services from ENMAX Power Services Corporation and EPC dated January 1, 2008 - December 31, 2008.

Action Taken

Correspondence was sent from the Compliance Department reminding the Business Units of the new process and the requirement for completion of the Decision Record. Also, a reminder memorandum was sent from the Director, Compliance on November 3, 2008 to all EPC supervisors and above setting out the requirements with respect to Decision Records.

SCHEDULE I

List of Major Transactions Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

Transactions (\$000s)	ENMAX Energy	Power Services	Encompass	Envision	ENMAX Corp	Total
<u>Income Statement</u>						
Revenues						
Contractual Services Revenue						
Locates Services for Wire Tracing		(1,319)				(1,319)
Water Meter Reading Services			(2,079)			(2,079)
Service Order Revenue	(1,267)					(1,267)
Expenses						
Operations & Maintenance						
Fibre Rental				2,747		2,747
Building/Land Lease					3,542	3,542
Interest Charges						
Debenture Interest					24,658	24,658
Shared Service Charges						
Corporate cost allocations to operating companies					35,746	35,746
	<u>(1,267)</u>	<u>(1,319)</u>	<u>(2,079)</u>	<u>2,747</u>	<u>63,946</u>	<u>62,028</u>
<u>Balance Sheet</u>						
Long Term Loans from ENMAX Corporation					78,914	78,914
Long Term Loan Repayments to ENMAX Corporation					(46,913)	(46,913)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,001</u>	<u>32,001</u>

SCHEDULE J

Affiliated Party Transactions Summary Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

Transactions (\$000s)	ENMAX Green Power	ENMAX Power Services	ENMAX Utility Services	ENMAX Envision	ENMAX Corp	The City of Calgary	Total
<u>Income Statement</u>							
Revenue							
Contractual Services Revenue							
Fibre Optic Services				(140)			(140)
Trouble Repairs for Streetlights		(369)					(369)
Training Services		(110)					(110)
URD Record Services		(257)	(16)				(274)
Fleet Administration		(121)					(121)
Control Centre Monitoring	(43)	(153)					(196)
Streetlight Services		(80)					(80)
Technical Consulting			(44)				(44)
Miscellaneous Work Requests					(2)	(19)	(21)
Underground Service						(45)	(45)
Temporary Service						(31)	(31)
Meter Data Management Settlement	(3)						(3)
Central Stores Recovery					(315)		(315)
Pole & Duct Rental		(33)		(419)			(452)
LRT Maintenance		(31)					(31)
Expenses							
Operations & Maintenance							
Pole & Duct Conduit Fees						0	0
Consulting Services		633					633
Maintenance of Tools & Equipment		224					224
Facilities Direct Charges					89		89
Building Asset Security		20		27			48
Vehicle Maintenance		(75)			18		(57)
Phones				103			103
Contract Construction		192				46	238
Training						19	19
Insurance Deductibles						28	28
Bio Diesel Fuel						5	5
Other Taxes						116	116
Traffic Control						4	4
Radio Systems						136	136
Tools, Equipment, Services						70	70
Refuse/Aggregate						2	2
Data/Mapping Services						124	124
Excavation Permits						24	24
Water Pumping						65	65
	(46)	(160)	(60)	(428)	(210)	544	(360)

SCHEDULE K

Summary of Occasional Services
Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

Transactions (\$000s)	ENMAX Energy	ENMAX Corp	Total
<u>Income Statement</u>			
Revenue			
Contractual Services Revenue			
Consulting Services		(28)	(28)
Other Miscellaneous Services	(45)		(45)
Expenses			
Operations & Maintenance	-		-
	<u>(45)</u>	<u>(28)</u>	<u>(73)</u>

SCHEDULE L

List of Exemptions

Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

There were no exemptions for the period January 1 to December 31, 2008.

SCHEDULE M

**List of Employee Transfers, Temporary Assignments and Secondments
Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-
Affiliate Code of Conduct**

Transfer	Purpose	Date	Duration
SKB from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
TMB from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
MC from ENM (Recruitment) to EPC (Human Resources EPC)	Career Advancement	January 1, 2008	Permanent
RE from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
SF from ENM (Employee Services) to EPC (Human Resources EPC)	Career Advancement	January 1, 2008	Permanent
CAK from ENM (Recruitment) to EEC (Human Resources)	Career Advancement	January 1, 2008	Permanent
KJK from EEC (Pricing and Structured Product) to ENM (Treasury)	Career Advancement	January 1, 2008	Permanent
LLK from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
ML from EPC (Human Resources EPC) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
DHR from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2008	Permanent
LS from EPC (Trades) to EPSC (Engineering)	Career Advancement	January 7, 2008	Permanent
RS from EPC (Safety – Other) to ENM (Safety)	Career Advancement	January 1, 2009	Permanent
CW from ENM (IT EEC) to EEC (Consumer Market)	Career Advancement	January 1, 2008	Permanent
RZ from EPSC (Delivery) to EPC (1 st Line Response)	Career Advancement	January 2, 2008	Permanent
SBF from EPSC (Controls) to EPC (Contract)	Career Advancement	January 7, 2008	Permanent
CA from EPC (Planning and Customer Projects) to EPSC (Engineering)	Career Advancement	January 14, 2008	Permanent
JM from ENM (IS WIRES & FIBRE) to EPC (Geomatics and Asset Record Mgmt)	Career Advancement	January 21, 2008	Permanent
ARP from ENM (Recruitment) to EEC (Energy Portfolio Administration)	Career Advancement	January 21, 2008	Permanent
DFB from EEC (Energy Portfolio Administration) to EPC (VP Power)	Career Advancement	January 28, 2008	Permanent

Transfer	Purpose	Date	Duration
CF from EPSC (Delivery) to ENM (Regulatory Affairs)	Career Advancement	February 25, 2008	Permanent
DM from EEI (Customer Experience) to EPC (T&N – Ops Admin)	Career Advancement	February 25, 2008	Permanent
TLB from ENM (IT EEC) to EEC (Pricing and Structured Product)	Career Advancement	March 3, 2008	Permanent
RWH from EPC (T&N – Network Operations) to EPSC (Delivery)	Career Advancement	March 17, 2008	Permanent
JCT from ENM (IT EEC) to EPC (EPC Finance)	Career Advancement	March 17, 2008	Permanent
JVB from EPC (Client Services) to EEC (Customer Care)	Career Advancement	April 4, 2008	Permanent
SMB from EPC (DT Billing Ops) to EEI (Revenue and Billing Operations)	Career Advancement	April 14, 2008	Permanent
BD from EPC (Distribution – Trades) to EPSC (Delivery)	Career Advancement	April 14, 2008	Permanent
DD from EPC (Distribution – Trades) to EPSC (Delivery)	Career Advancement	April 21, 2008	Permanent
JAM from ENM (Environment) to EEC (Consumer Market)	Career Advancement	April 25, 2008	Permanent
SLB from ENM (IT EPC BARS) to EPC (EPC Finance)	Career Advancement	April 28, 2008	Permanent
RMM from EPC (DT Billing Ops) to EEI (Operations Support)	Career Advancement	May 1, 2008	Permanent
BJN from EPC (T&N – Network Operations) to EPSC (Delivery)	Career Advancement	May 20, 2008	Permanent
BJN from EPSC (Delivery) to EPC (1 st Line Response)	Career Advancement	May 20, 2008	Permanent
GON from EPSC (Delivery) to EPC (1 st Line Response)	Career Advancement	May 22, 2008	Permanent
DRL from EEC (Energy Portfolio Administration) to ENM (Financial Reporting & Analysis)	Career Advancement	June 9, 2008	Permanent
SKB from ENM (Safety) to EPC (Contract)	Career Advancement	June 16, 2008	Permanent
DEB from EEI (Industry and Business Relations) to ENM (Alberta Business Development)	Career Advancement	June 16, 2008	Permanent
SBF from EPC (Contract) to EPSC (Controls)	Career Advancement	June 16, 2008	Permanent
WDO from EPSC (Delivery) to EPC (T&N Substation Facility Ops)	Career Advancement	June 23, 2008	Permanent

Transfer	Purpose	Date	Duration
KS from ENM (Treasury – Credit) to EEI (Revenue and Billing Operations)	Career Advancement	June 23, 2008	Permanent
DHB from EPC (Client Services) to EEC (Distributed Generation)	Career Advancement	June 30, 2008	Permanent
WGS from EPC (T&N – Network Operations) to EPSC (Delivery)	Career Advancement	July 28, 2008	Permanent
MJL from EEC (Energy Portfolio Administration) to ENM (Retail Energy Finance)	Career Advancement	July 28, 2008	Permanent
MGM from EEI (Customer Contact) to EPC (Client Services)	Career Advancement	August 11, 2008	Permanent
RMM from EEI (Operations Support) to EPC (DT Billing Ops)	Career Advancement	August 13, 2008	Permanent
SMB from ENM (Financial Reporting and Analysis) to EEI (ENCOMPASS Experience)	Career Advancement	August 18, 2008	Permanent
DKYL from ENM (Retail Energy Finance) to EEI (ENCOMPASS Experience)	Career Advancement	August 18, 2008	Permanent
DAW from EPSC (Engineering) to ENV (Envision Operations)	Career Advancement	August 25, 2008	Permanent
RJT from EPC (Business Services) to ENM (Employee Services)	Career Advancement	September 2, 2008	Permanent
ELC from EPC (Engineers in Training – Other) to EPSC (Engineering)	Career Advancement	September 2, 2008	Permanent
WM from EEI (Customer Contact) to EEC (Customer Care)	Career Advancement	September 22, 2008	Permanent
KAP from ENM (Compliance) to EPC (Billing and Regulated Rate)	End of Term	October 1, 2008	Permanent
SW from ENM (ENMAX Place Operating) to EEI (Revenue and Billing Operations)	Career Advancement	October 21, 2008	Permanent
AP from ENM (Fixed Assets) to EPC (EPC Finance)	Career Advancement	October 27, 2008	Permanent
BD from EPSC (Delivery) to EPC (Distribution – Trades)	Career Advancement	November 3, 2008	Permanent
JMD from EEC (Energy Portfolio Administration) to ENM (Middle Office)	Career Advancement	November 10, 2008	Permanent

Transfer	Purpose	Date	Duration
GC from EPSC (Energy Services Administration) to ENM (District Energy)	Career Advancement	November 17, 2008	Permanent
RT from EPSC (Controls to EPC (Geomatics and Asset Record Mgt.)	Career Advancement	November 17, 2008	Permanent
BJN from EPC (1 st Line Response) to EPSC (Delivery)	Career Advancement	November 24, 2008	Permanent
KHG from EPC (Billing and Regulated Rate) to EEC (Energy Portfolio Administration)	Career Advancement	December 1, 2008	Permanent

Key to Affiliate Name Acronyms:

ENM – ENMAX Corporation

EEL – ENMAX Encompass Inc.

EEC – ENMAX Energy Inc.

EPSC – ENMAX Power Services Corporation

SCHEDULE N

Certificates

Attached to the 2008 Compliance Report pursuant to Section 7.6 of the Inter-Affiliate Code of Conduct

OFFICER'S CERTIFICATE

To: The Alberta Utilities Commission

I, Rick Ehlers, of the City of Calgary, in the Province of Alberta, acting in my position as Compliance Officer of ENMAX Power Corporation ("the Utility") and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. My position with the Utility is Chief Executive Officer and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2. Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ENMAX Power Corporation Inter-Affiliate Code of Conduct ("the Code").
3. I have read the Code, the Utility's Inter-Affiliate Code of Conduct Compliance Plan dated November 9, 2005, and the Compliance Report of the Utility dated April 29, 2009.
4. The form and contents of the Compliance Report comply with the requirements of the Code and the matters reported therein are fully and accurately described.
5. I am not aware of any material non-compliance with the provisions of the Code by any director, officer, employee, consultant, contractor or agent of the of the Utility or by any Affiliate of the Utility (including any director, officer, employee, consultant, contractor or agent of the Affiliate) with respect to any interaction between an Affiliate and the Utility that is not fully and accurately described in the Compliance Report.

Name: "Original Signed By"
Rick Ehlers
Title: Chief Executive Officer
ENMAX Power Corporation

Date: April 29 2009

OFFICER'S CERTIFICATE

To: The Alberta Utilities Commission

I, Bonnie McAllister, of the City of Calgary, in the Province of Alberta, acting in my position as an officer of ENMAX Power Corporation ("the Utility") and not in my personal capacity, to the best of my knowledge do hereby certify as follows:

1. My position with the Utility is Executive Vice-President, Finance and Chief Financial Officer and Vice-President and Treasurer and as such I have personal knowledge of, or have conducted due inquiry of individuals who have personal knowledge of, the facts and matters herein stated.
2. Capitalized terms used herein (which are not otherwise defined herein) shall have the meanings ascribed thereto in the ENMAX Power Corporation Inter-Affiliate Code of Conduct ("the Code").
3. I have read the Code, the Utility's Inter-Affiliate Code of Conduct Compliance Plan dated November 9, 2005, and the Compliance Report of the Utility dated April 29, 2009.
4. The form and contents of the Compliance Report comply with the requirements of the Code and the matters reported therein are fully and accurately described.
5. I am not aware of any material non-compliance with the provisions of the Code by any director, officer, employee, consultant, contractor or agent of the of the Utility or by any Affiliate of the Utility (including any director, officer, employee, consultant, contractor or agent of the Affiliate) with respect to any interaction between an Affiliate and the Utility that is not fully and accurately described in the Compliance Report.

Name: "Original Signed By"
Bonnie McAllister
Title: Executive Vice-President,
Finance and Chief Financial
Officer and Vice-President
and Treasurer
ENMAX Power Corporation

Date: April 29, 2009