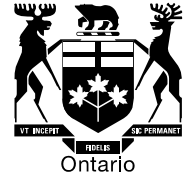


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BY E-MAIL
Ric.forster@directenergy.com

January 6, 2011

Ric Forster
Director, Government & Regulatory Affairs
Direct Energy Marketing Limited
2225 Sheppard Avenue East
Toronto ON M2J 5C2

Dear Mr. Forster:

**Re: Certificate of Compliance in Relation to Licence GM-2009-0058
EB-2010-0405**

I am writing in respect of the Certificate of Compliance filed by Direct Energy Marketing Limited ("Direct Energy") on January 6, 2011 for the purposes of the condition of Direct Energy's licence as described in section 3 of Ontario Regulation 90/99 (Licence Requirements – Electricity Retailers and Gas Marketers).

Karim Karsan has, under delegated authority, completed the Board's review of the Certificate of Compliance, and this letter acknowledges that the Certificate of Compliance has been completed and signed in accordance with the requirements of Ontario Regulation 90/99 and the Code of Conduct for Gas Marketers. This acknowledgement is provided for the sole purposes of paragraph 4 of section 3 of Ontario Regulation 90/99 and pertains exclusively to the form, content and signature of the Certificate of Compliance. It does not in any way constitute acknowledgement by the Board of Direct Energy's actual compliance with any or all applicable legal and regulatory requirements.

This letter, together with your Certificate of Compliance, will be available for viewing at the Board's offices and will be placed on the Board's website.

Yours truly,

Original signed by

Kirsten Walli
Board Secretary