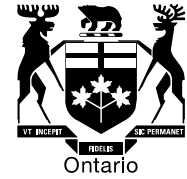


**Ontario Energy Board**  
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**BY E-MAIL**  
[rweir@sunwavegas.com](mailto:rweir@sunwavegas.com)

July 3, 2012

Robert Weir  
President  
Sunwave Gas & Power Inc.  
2225 Sheppard Ave. East  
Atria III, Suite 1600  
Toronto ON M2J 5C2

Dear Mr. Weir:

**Re: Certificate of Compliance in Relation to Licence ER-2011-0343  
EB-2010-0405**

I am writing in respect of the Certificate of Compliance filed by Sunwave Gas & Power Inc. ("Sunwave") on June 25, 2012 for the purposes of the condition of Sunwave'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 Electricity Retailer Code of Conduct. 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 Sunwave's actual compliance with any or all applicable legal and regulatory requirements.

The Certificate of Compliance indicates that Sunwave is not conducting retailing activities in respect of low volume consumers using the following channels as of June 25, 2012: Door-to-Door and Internet. You are reminded that, as of that date, Sunwave may not conduct retailing activities in respect of low volume consumers using those channels until such time as you have filed with the Board the further Certificate of Compliance required by section 6.2 of the Electricity Retailer Code of Conduct and have received from the Board written acknowledgement of it.

The acknowledgement set out in this letter is given effective July 3, 2012. 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