

**Ontario Energy
Board**
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**Commission de l'énergie
de l'Ontario**
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2300, rue Yonge
Toronto ON M4P 1E4
Téléphone: 416- 481-1967
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BY E-MAIL

October 23, 2009

Daniel Murdoch
Legal Counsel
Stikeman Elliott LLP
5300 Commerce Court West,
199 Bay Street
Toronto ON M5L 1B9

LETTER OF DIRECTION

Dear Mr. Murdoch:

**Re: The Royal Bank of Scotland PLC
Application for an Electricity Wholesaler Licence
Board File No. EB-2009-0135**

This will acknowledge receipt on October 15, 2009 of the additional material that was requested in our letter of May 13, 2009. Based on the Board's experience, the Board expects to be able to render a decision and/or order in this application on or about January 13, 2010.

The Board has now issued its Notice of Application and Written Hearing relating to your electricity wholesaler licence application. The Board has posted the English version of the Notice on its website.

You are directed:

1. To arrange immediately for the enclosed English version of the Notice, headed with the Ontario government logo and the words "Ontario Energy Board", to be posted on your website, if available.
2. To make a copy of the application and evidence, and any amendments thereto, available for public review at The Royal Bank of Scotland PLC office and in the office of your agent in Ontario.

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3. To file with the Board affidavit evidence proving the notice has been posted on your website, immediately upon completion.
4. To provide a copy of the application and evidence, and any amendments thereto, to anyone requesting the material.

As requested in you letter dated October 13, 2009 the cheque in the amount of \$840.00 is returned and enclosed with this letter.

Yours truly,

Original Signed By

Kirsten Walli
Board Secretary

Encl.

CC: Ted Chila, The Royal Bank of Scotland plc