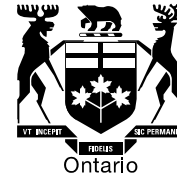


**Ontario Energy Board**  
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**BY PRIORITY POST**

March 30, 2011

Mr. Alastair Wilson  
Chairman  
Gemini - SRF Power Corporation  
4 King Street West  
Suite 1230  
Toronto, ON M5H 1B6

Dear Mr. Wilson:

**Re: Transaction between Gemini - SRF Power Corporation (EG-2010-0330) and Tembec Industries Inc., Pulp Group S.R.F. Division (EG-2003-0181)  
Application for an Electricity Generator Licence  
Board File Number EB-2010-0330**

On January 27, 2011, the Board issued a decision and order in the above matter.

The Board is in receipt of Stikeman Elliott's letter dated March 29, 2011, confirming the transaction has been completed. Accordingly, an amended licence is attached for Gemini – SRF Power Corporation.

Please direct any questions relating to this matter to Julie Doherty, Advisor at +1 (416) 440-8133.

Yours truly,

*Original signed by*

John Pickernell  
Assistant Board Secretary

cc: Lanette Wilkinson, Stikeman Elliott  
Helen Newland, Fraser, Milner, Casgrain