



ENMAX Power Corporation  
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August 25, 2009

Alberta Utilities Commission  
Fifth Avenue Place, 4<sup>th</sup> Floor  
425 – 1<sup>st</sup> Street SW  
Calgary, AB, T2P 3L8

Attn: Mr. Fino Tiberi, Executive Director, Regulatory Policy

Re: AUC Rule 026, clause 2(2)

Dear Mr. Tiberi,

Effective January 1, 2011, the accounting framework under which financial statements in Canada are prepared for all Publicly Accountable Enterprises (PAEs) will change to International Financial Reporting Standards (IFRS). Generally Accepted Accounting Principles (GAAP) in Canada, as we currently know it, will cease to apply for all PAEs and will be replaced by the IFRS framework. ENMAX Corporation qualifies as a PAE and therefore must adopt IFRS.

In accordance with clause 2(2) of AUC Rule 026, this letter confirms that ENMAX Corporation, and its regulated subsidiaries, will adopt IFRS effective January 1, 2011.

Sincerely,

A handwritten signature in black ink that reads "Melanoski". The signature is written in a cursive, somewhat stylized font.

Melanie Litoski  
Interim, VP Finance