



Fourth Annual CERT Energy Roundtable – Final Report

A transatlantic energy partnership

London, England, September 18, 2007

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Background

The Energy Roundtable is a forum where senior business executives and government officials meet for focused discussion on the major drivers of investment required to develop the vast Canadian energy resources. The primary goal of the Energy Roundtable is to increase European investment in Canadian energy markets through direct investment, institutional investment and the facilitation of joint partnerships.

Launched in 2004, the roundtable sessions, including the annual Energy Roundtable conference, facilitate superior networking and business development activities. Senior executives from 125 major energy companies, financial services and engineering firms participated in the most recent Energy Roundtable conference on September 18, 2007 in London, England.

Created by the Canada Europe Roundtable for Business (CERT), a key concern of the Energy Roundtable is the future role of Canadian energy resources and the geopolitical and economic implications of foreign investors shifting increasingly to the Canadian market. By some estimates, Canada contains the largest energy reserves in the world – truly an energy superpower.

The Energy Roundtable provides participants with competitive insight on investment trends in today's Canadian energy market. From the implementation of new technologies to addressing capital and infrastructure demands for the Alberta oil sands, meetings address the issues that are of principal importance to business decision makers.

Participation in the Energy Roundtable sessions is limited, and is structured to facilitate open dialogue. For further information consult www.energyroundtable.org.

The Canada Europe Roundtable for Business - CERT - is a transatlantic executive business association founded in 1999 to provide government decision makers with input to help facilitate the development of sound public policy and remove unnecessary barriers to trade and investment. CERT is a strong advocate for a Canada-EU free trade agreement (FTA). CERT organises regular executive roundtable meetings to generate business partnerships and to develop relationships between executives and government officials. Company members are drawn from the energy, resources, financial, services, manufacturing, agricultural and transportation sectors.

The economic picture

Economic relations between Canada and the EU are characterized by strong two-way trade and investment flows. Two-way trade in goods and services reached \$72 billion in 2005. The EU accounted for over 12% of Canada's imports in 2005, and for slightly above 5% of its exports. Conversely, Canada accounted for 1.5% of EU imports and 2.2% of its exports placing it firmly among the EU's top 10 trading partners, holding 9th place in 2005.

In the globalizing 90's, companies in Europe and North America began to rely less on selling to each other's market, and increasingly on selling in each other's market. The EU is the second largest investor in Canada (after the US), while Canada is the fourth investor in the EU (after the US, Switzerland and Japan). Two-way investment now accounts for over 3 times the amount of bilateral trade in goods and services, and is regularly increasing.

Inward Foreign Direct Investment (FDI) from the EU to Canada increased from \$35.8 billion in 1995 to over \$105 billion in 2005. Canadian FDI in the EU grew even faster: from \$34 billion in 1995 to \$110 billion last year. The result is that sales in each other's market by wholly-owned affiliates are four times the value of exports. A 2006 Ernst & Young study found that Canada was the second largest source of foreign investment initiatives in London, trailing only the US. An increasing proportion of this investment occurs in the energy and related infrastructure sector. CERT believes that the EU should be recognized as a priority economic partner for Canada and that a greater effort must be made by both governments to maximize the potential gains in the relationship.

The energy sector in particular can be the basis for stimulating bilateral growth across a range of industry sectors and strengthen policies that address environmental challenges and restrictive capital market regulations. These developments would strengthen what is already a strong bilateral energy relationship that includes the participation of Shell, StatOil, Total, RE Power, Areva Talisman, Nexen, ATCO, and Petro Canada. Further bilateral cooperation would also assist the next generation of new investment in areas such as liquefied natural gas (LNG), bio fuels and other renewable and new technologies, as well as promoting a framework for sharing arctic resources and aligning national energy policies.

2007 Energy Roundtable

CERT held its fourth annual Energy Roundtable on September 18, 2007 at the Canada House, Trafalgar Square in London, England. The event, whose theme was “*A transatlantic energy partnership*”, gathered executives and government officials for discussion on the drivers of investment in infrastructure required to develop the vast potential of the bilateral relationship.

Discussions focused on the future role of Canadian energy resources and the economic, geopolitical and environmental implications of investors shifting to these reserves and away from insecure overseas sources. With some of the world's largest proven reserves of oil, gas and uranium, Canada will play an increasingly central role in global energy security.

Development projects in the UK and North Sea constitute part of the significant bilateral relationship of investment and cooperation. Exploration and production in proven oil basins with existing facilities and infrastructure, and technological advances, including carbon capture and storage, are topics on which presenters and participants shared their views.

Over 100 delegates attended the event, including more than thirty Chief Executives. The event generated significant press coverage in the *Globe & Mail*, Canada major national daily.

The speaker presentations made at the 2007 Energy Roundtable conference are available at www.energyroundtable.org. The fifth annual conference was announced at the London event and will take place in September 2008 in Calgary. A programme for the 2007 CEO Roundtable can be found in Annex I. A list of attendees at the 2007 event can be found in Annex II.

Key outcomes and next steps

The Energy Roundtable provides an excellent forum for networking and increasing awareness of the opportunities for investment in the Canadian energy sector. The conference raises the profile of the country as an investment destination for overseas investors and reinforced the role of CERT as an organizer of forums where public and private sector representatives gather to exchange views and develop strategic initiatives.

European awareness of the significant investment opportunities that exist in Canada can be improved. Cost and time commitments required for executives to travel across the Atlantic poses a challenge, necessitating focused, high-level initiatives that are organized and promoted with ample lead-time.

Efforts to increase the profile of Canada in Europe, including staging events in major European capitals, such as roundtable discussions and trade missions assists in this regard. CERT urges the Government of Canada to prioritize relations with Europe, which can be assisted by developing a systematic approach to engaging governments and companies through the numerous Canadian posts located in Europe.

Canadian-European initiatives, such as energy cooperation agreements, science and technology collaboration and joint ventures can be valuable ways in which to increase bilateral investment. A national energy strategy would enhance efforts to promote Canada to European investors, while allowing policy makers on both sides of the Atlantic to better align their respective strategic initiatives. For its part, CERT will continue to pursue opportunities to engage investors and profile Canada as an energy superpower throughout the EU.

The 2008 Energy Roundtable will take place in Calgary. As was done on past events, CERT will work with the European Commercial Relations Division at International Trade Canada and the Canadian embassies and consulates in Europe to identify and engage private sector participants active and/or interested in the Canadian energy sector. TSX Group, Blake, Cassels & Graydon LLP, Centrica plc, Golder Associates, BMO Financial Group and Tristone Capital will again co-sponsor the conference.

The 2008 Energy Roundtable conference will focus on the key elements required to create a comprehensive national energy policy, including the sustainable use of Canadian energy resources. Greater certainty around this issue will be central if Canada is to continue to attract investment into the energy sector and in managing the environmental consequences of current rapid growth. The work of the Energy Roundtable will assist Canada in its efforts to develop viable international partnerships, including towards energy security and in efforts to address climate change. In particular, the 2008 event aims to stimulate cooperation on the development of sustainable technologies, as well as financial and legislative mechanisms for managing the output of carbon and usage of water and other increasingly scarce resources.

A national energy policy

In Alberta's oil patch, the words "national energy program" are usually uttered as a curse, a reference to the ill-fated 1980s program of oil nationalization and price controls. But in a possible sign of changing times, several senior Canadian energy executives used the 2007 Energy Roundtable to make an unprecedented call for an increased federal role in their industry - some even daring to call for Ottawa to develop a comprehensive national energy policy.

"I firmly believe that developing and implementing a national energy strategy would help resolve many of the issues" facing the oil and gas industries, said Patrick Daniel, chief executive officer of the petroleum pipeline and distribution firm Enbridge Inc. "A national strategy would help in mapping our energy development agenda and serve to prioritize our initiatives, including R&D and training."

Leaders in the oil, gas, pipeline, energy retail and electricity industries - and especially those involved in the high-stakes oil sands sector - came together in London to call on Ottawa to deliver regulations, infrastructure investments and immigration and education policies.

While such federal roles have been actively opposed in the recent past, the CEOs now believe that only a strong federal role will ease the cost burdens faced by the companies and the uncertainties faced by their shareholders, and also overcome the patchwork of provincial and federal laws with a unified national program.

"Neither Canada nor the USA seems to have any national policy on energy," said Deryk King, the CEO Direct Energy. "We have a need for a national energy policy with federal-provincial co-operation."

The executives also called for more federal involvement in infrastructure, especially in the development of supplies of water, which is a vital resource in oil sands extraction. A national energy policy that will deal with all these issues under a single umbrella will have the additional benefit of facilitating Canada's bilateral and regional trade and investment initiatives, including with the European Union.

A carbon market

Exploration firms have complained that some of their oil sands initiatives are stalled because Ottawa has failed to put a price on future carbon emissions. The same sentiments are being voiced by power producers; perhaps most vocally, by the nuclear power industry which is responsible for the production of nearly 16% of Canada's power, including more than 50% in the Province of Ontario. Furthermore, a carbon price, generated through a carbon tax or established via an emissions trading regime, would further incentivise the development of the renewable energy industry in Canada.

Without either a carbon-trading system, as the European Union is developing, or a carbon-tax regime, energy producers are unable to calculate the full cost of proposed projects. They enter into these projects with an unknown variable that could have potentially adverse effects in the future on their original investment decision. That is, what, if any, will be the future costs of carbon emissions and how will this affect the

economics of the project? For example, since oil sands extraction produces enormous amounts of carbon dioxide, this is a major hindrance.

"The first thing we can do is find out what that number is, and therefore what volume of carbon we can effectively sequester and put away," said William Roach, CEO of the emerging oil sands firm UTS Energy Corp. "Only then can we look at the commercial proposition."

Cooperation in addressing climate change, and specifically the adoption of a carbon market and emissions trading architecture would greatly strengthen Canada-EU collaboration in the energy sector. Regulations that encourage carbon markets can stimulate a range of new economic opportunities while addressing the negative impacts created by the energy sector in efforts to curb global warming. A well-defined carbon market will create a price for carbon, allowing participants in the energy sector to develop future initiatives based on a predictable regulatory framework. Economic opportunities that may arise from a carbon market include carbon trading, sequestration, pipeline development and the industrial application of carbon, carbon offset projects and the stimulation of research and development in new technologies.

CERT urges Canada and the EU to redouble their efforts to ensure that the issue of climate change is addressed globally. It is essential that: 1. the Carbon economy not be geographically fragmented at its starting point; and, 2. emissions trading is not implemented in national/regional schemes that distort a competitive global market that is required if industry is to implement efficient actions to reduce Green House Gases (GHG). A provision for an aligned carbon market between Canada and the EU within the context of a bilateral initiative would be a useful first step in this direction and would stimulate bilateral investment in the energy sector.

Discussion on this issue within a Canada-EU initiative should be broadly identified as climate change policies, and not only emissions trading. Many companies are heavily focused on controlling and reducing GHG emissions, while allowing growth and development, and not simply just to trade CO2 allocations. For more detailed recommendations, refer to CERT September 2005 position paper "Linking EU-Canada Emissions Trading Systems".

Immigration policy and the recognition of skilled labour

While the CEOs that spoke at the conference were divided on the precise response to global warming policy, they were united in their call for a federal push for vastly increased immigration of both skilled and unskilled workers. According to Dr. Roach of UTS Energy Corp. "It's very difficult to get the people we need to get the jobs done. The McDonald's franchise in Fort McMurray has been offering \$3,000 signing bonuses to get kids to come sling hamburgers - that tells you how competitive it is to get people ... we need new immigrants in this country in order to address the shortfall that we've got in the work force. Canada's a very attractive place for people to come, but we don't do a very good job attracting people, in my view."

More federal money for education for oil workers is another key demand. Several of the oil firms are spending large sums funding trade schools in their operating areas, but still are short of skilled workers. Mainly, though, they said Canada needs a larger population.

"For 50 years, we've had the whole government apparatus designed to create employment. Well, now we don't lack for employment, we lack for people to do the jobs," said Steve Snyder, CEO of the electrical generation firm TransAlta Corp. "We actually need a department now to create people. We don't lack jobs in Canada, we lack people. We've got 30-year civil servants who've spent their whole lives saying 'how do I create a job?' And now they should be asking 'how do I create a skilled worker?' - and, quite frankly, an unskilled worker."

First steps to achieve a more mobile and productive labour market between Canada and the EU, and in particular, a labour market that addresses the needs of the vital energy sector include:

- Increase in mutual recognition of professional qualifications and product and services standards as a mutually beneficial approach in helping to address skilled labour shortages in Canada and the EU, as well as supporting the development of knowledge base and increasing overall productivity.
- Target work with regard to exchange of information between national engineering associations.

A strategic transatlantic energy partnership

Collaboration between Canada and the EU in the energy sector underlies the need for broader cooperation across all sectors. CERT has been an active advocate for a Canada-EU Free Trade Agreement (FTA). We have urged Canadian and European governments to prepare a plan to strengthen the bilateral economic relationship as a first step, with a transatlantic FTA as an eventual outcome.

Since 1999, CERT's major activity is to work for transatlantic free trade. Given the hitherto negative attitude in Washington, we have necessarily concentrated on the Canada-EU relationship. However, our progress has been limited in light of the lack of interest in Brussels, despite the fact that a 1999 study commissioned by the Government of Canada concluded that tariff elimination on all merchandise trade between Canada and the EU except on certain agriculture products would have a positive effect for both partners, increasing bilateral trade by upwards of \$10 billion, or more than twenty percent.

The June 4, 2007 EU-Canada Summit in Germany has provided new hope for deepening the bilateral relationship. In particular, the announcement of a joint 'Economic Partnership Study' to evaluate the potential economic benefit that a wide-ranging trade and investment agreement could bring is currently underway, with the results set to be announced in spring 2008. In addition, the Canadian Prime Minister and heads of government of various European member states (Britain and Germany in particular) have publicly voiced their support for a Canada-EU agreement. The European Commission, however, has consistently rejected the idea, arguing that as the fundamental constraints are regulatory in nature, a Trade and Investment Enhancement Agreement (TIEA) is a better way to maximize gains in the relationship. Given the notable lack of results thus far, these sentiments are changing.

CERT believes that greater effort should be made to both realize the potential of this relationship from an economic and political perspective. In particular, a strategic energy

partnership could underpin a broader economic arrangement, alleviating fears of European susceptibility to Russian and Middle Eastern energy supplies, while providing Canadian energy producers with expanded markets for their products, as well as sources of capital financing and technological expertise.

Given the ongoing debate regarding the 'hollowing-out' of corporate Canada, and in particular, concern over the future purchase of strategic Canadian assets (such as energy producers); including potentially by state-run enterprises and/or sovereign wealth funds, a Canada-EU arrangement would have the further benefit of formalizing a marketplace in which similar rules and legal norms are followed. This will prevent Canada from having to implement arbitrary rules and procedures in efforts to prevent acquisitions of Canadian assets by state-run enterprises lacking openness and transparency.

Expanding horizons

A Canada-EU FTA would increase awareness amongst the Canadian and European business communities on a range of trade and investment opportunities. In this context alone, a bilateral FTA would benefit the energy sector by expanding the horizon of the respective business communities.

An FTA would provide the Canadian and European energy sectors with significant benefits, including:

1. Provide a framework for cooperation in meeting the challenges posed by climate change. This includes the creation of a shared approach to reducing carbon emissions that will have the added benefit of stimulating growth of new environmentally progressive industries and markets.
2. Facilitating the free movement of skilled workers to areas of high-demand. This would include the engineers, business executives, accountants and service providers that are essential to help Canada achieve its national energy potential. In particular, there is a shortage of skilled and non-skilled labourers and critical infrastructure. Europe could be a source for the human and capital resources that are needed to ease the cost pressures faced by the Canadian energy sector. Recognition of professional engineering qualifications and accountancy standards would be a useful step in this regard. A 'new generation' free trade agreement, as outlined by EU Trade Commissioner Peter Mandelson and able to deal with non-tariff concerns, would be well-placed to deal with these issues.
3. Assisting the transfer of new technologies and the skilled workers necessary for their implementation. An FTA would enhance cooperation and facilitate the transfer of the European capital and technologies that would assist Canadian efforts to sustainably develop energy resources. An FTA would increase political cooperation, invaluable in an age of concern with energy security. An FTA would inevitably lead to a convergence of economic systems, reducing regulatory barriers to trade and investment and facilitating the transatlantic flow of labour, goods and services.

4. Providing a larger capital markets pool through which to raise investment capital necessary to realize the full slate of energy and infrastructure projects slated for development. A Canada-EU FTA would presumably include a chapter on financial services, benefiting the access of Canadian companies to European capital and investment opportunities in the EU. The same would of course hold true for European firms for the mutual benefit of the bilateral relationship. Canada is widely recognized as a leading jurisdiction for energy sector expertise. CERT-member TSX Group, owner and operator of the Toronto Stock Exchange and Venture exchange list more oil and gas companies than any other exchange in the world. The TSX Group argue that the mutual recognition of stock exchanges between Canada and the EU would eliminate burdensome dual listing requirements and provide European and Canadian investors with unfettered access to each other's markets. Non-tariff barriers to securities trading are embedded in the differing regulations in both the Canadian and EU markets, and in the provincial and national markets. The free movement of capital with equal access to capital markets is fundamental to achieving a barrier free Canada-EU market and increasing investment in the energy sector.
5. Providing a framework for addressing the question of foreign investment into strategic sectors including energy. An FTA would provide an effective mechanism for dealing with low-transparency state-run enterprises and sovereign wealth funds, including proposed investments from funds that are directly or indirectly controlled by governments that intend to use the acquisition to meet political, rather than economic outcomes. An FTA would reinforce the shared 'Western' values that have shaped Canadian and European societies, including common institutions and democratic processes. This would be particularly useful in countering governments that are nationalizing energy supplies for political purposes, rather than for economic and social gain.

Energy security

Energy concerns - specifically energy market liberalization, renewable energy and relations with producer and consumer countries remains a high priority for the member states of the European Union. The first of these priorities is the opening of the gas and electricity markets to competition. The second priority is increasing energy efficiency and the use of renewable fuels. Finally, the EU wants to deepen the relationship with major energy supplier and consumer countries - Canada is not yet on this list.

In the immediate term, Canada can make it know to the EU that it is well-placed to serve as a long-term strategic investment destination and energy supplier. Canada provides competitive, and in the case of Alberta, deregulated energy markets. This is particularly important given that Canada is home to the world's second largest uranium reserves, third largest supply of natural gas and has oil reserves second only to those of Saudi Arabia.

Cooperation with third party countries such as Canada would also assist the EU in its efforts to open up national energy markets to competition. More open and competitive European energy markets will increase opportunities for both Canadian and European firms.

For example, Canada is well-placed to provide materials to the bio fuel industry, such as wood pellets produced from the forestry sector. The benefits of a sustainable power generation, coupled with the potential for increased investment and EU export markets for the Canadian forestry industry are promising. Reciprocally, European companies can take advantage of massive demand in Canada for energy infrastructure and technology, including nuclear, coal-fired power generation, distributed power, cogeneration and transportation projects. In the Province of Alberta alone, over \$120 billion has been committed to energy related projects over the next 10 years.

Conclusions

Longer-term, the EU's robust approach to addressing climate change has given rise to a number of financial, legislative and technical applications that would be useful in the Canadian context. An FTA would embed many of these features and reinforce trade and investment in the energy sector while stimulating greater economic cooperation across a range of industries. An FTA would also reinforce our common cultural and institutional traditions, as well as open and transparent energy markets – a goal of the Canadian and Europeans, and necessary to counter national governments that use energy as a political tool, with little respect for market based norms and procedures. Canada and the EU have a unique opportunity to create a transatlantic vision for the 21st century.

The CERT Energy Roundtable is a valuable annual meeting of business and government representatives focused on Canada's single largest growth sector - energy. It is in the interest of the Canada-EU relationship that this event is attended by and contributed to by both the Government of Canada and their European counterparts. CERT feels it necessary to work with government on initiatives such as the Energy Roundtable to ensure that the Canada-EU trade and investment relationship continues to progress. As the only event of its kind, the exchange of views, networking opportunities and key outcomes from the Energy Roundtable are essential to this process. The outcomes from the 2007 conference can be found on the conference website at www.energyroundtable.org

A vibrant Canada-EU energy partnership can spur investment and technology transfer, form a unique and strong partnership in combating climate change, act as a catalyst for greater cooperation across a range of industries and help launch negotiations on a Canada-EU FTA. CERT believes that the Canadian Government should use the opportunity presented by Canada's status as a major world energy producer to further engage the countries of the EU. A good first step would be to organize a trade mission of the prime minister, the premiers and senior business leaders and political officials to Europe in 2008. The mission would serve as a valuable occasion to establish business partnerships and reinforce Canada as a major investment destination, particularly in the energy and resource sectors.

Annex I: Programme - 2007 Energy Roundtable

2007 Energy Roundtable Conference: A Transatlantic Energy Partnership Tuesday, September 18th at Canada House, Trafalgar Square SW1Y 5BJ

- Moderator: **Dr. Jeff Chapman**, Chief Executive, Carbon Capture & Storage Association
- 7:45-9:00 Registration and buffet breakfast
- 9:00-9:15 Welcome by **H.E. James Wright**, Canadian High Commissioner to the UK
- 9:15-10:15 Strategic thinking in the transatlantic context:
- **Anne Lauvergeon**, President & CEO, Areva
 - **Deryk King**, President & CEO, Centrica North America (Direct Energy)
- 10:15-10:45 Networking break
- 10:45-12:15 CEO Panel: Canada as an energy superpower
Discussions to include Canada as a provider of energy security, oil sands / E&P activities, infrastructure and labour considerations, locating processing activities, delivery and refining capacity, natural gas and LNG, nuclear power, technological advances and environmental considerations.
- **Steve Snyder**, President & CEO, TransAlta
 - **Dr. William Roach**, President & CEO, UTS Energy Corporation
 - **Randy Eresman**, President & CEO, EnCana Corporation
 - **Patrick Daniel**, President & CEO, Enbridge
- Chair: Gerald Doucet**, Secretary General, World Energy Council
- 12:15-14:00 Networking lunch with address by:
- **Richard Nesbitt**, CEO, TSX Group (Toronto Stock Exchange)
- 14:00-15:15 Panel II: Financial perspectives for bilateral growth
Discussions will include project finance, M & A activities and value creation in corporate development, risk management and financing models for energy and infrastructure projects.
- **Kenneth Smith**, Chairman, Secor Consulting
 - **Shane Fildes**, Executive Managing Director, Energy Group, BMO Capital Markets
 - **Andrew Sinclair**, Division Director, Energy Capital, Macquarie Bank Ltd.
 - **Majid Shafiq**, Director, Corporate Finance, Tristone Capital
- Chair: David Glennie**, Partner, Blake, Cassels & Graydon LLP (London)
- 15:15-15:45 Networking break
- 15:45-17:00 Panel III: Old lands, new opportunities
Discussions will include North Sea investment, mature fields and new frontier E&P, CC&S and new technologies, professional and labour markets.
- **Robert Moffat**, President & CEO, Bow Valley Energy Ltd.
 - **Matthew Brister**, President & CEO, Silverstone Energy Ltd.
 - **David Bull**, Managing Director, Energy & Natural Resources, Norman Broadbent
 - **Stig Jarl Bergseth**, Senior Vice President, Statoil ASA
- Chair: Mark Llamas**, Managing Director, Acquisitions & Divestments, Tristone Capital
- 17:00 Close by **Hon. Roy MacLaren** Chairman, Canada Europe Roundtable for Business
- 17:05-18:30 Networking reception hosted by the Alberta office, London with welcome by:
- **Justin Reimer**, Executive Director, Investment & Industry Development, Province of Alberta

Annex II: Delegates list – 2007 Energy Roundtable

1.	Scott	Althen	Partner	PricewaterhouseCoopers LLP
2.	Amar	Amarnath	Principal Consultant	A.R.Consultants Inc.
3.	Nicholas	Armour	Director, UK Trade & Invest Canada	British Consulate General Toronto
4.	Nigel	Bacon	Executive Director	Canada-UK Chamber of Commerce
5.	Max	Ball	Manager, SaskPower Clean Coal Project	SaskPower
6.	Dan	Barclay	Managing Director, Global Head of M&A, Oil & Gas	BMO Capital Markets
7.	John	Beck	Chairman & Chief Executive Officer	Aecon Group Inc.
8.	Stig	Bergseth	Senior Vice President	Statoil ASA
9.	Christopher	Berzins	Political Officer	Canadian High Commission
10.	Edward W.	Bogle	Vice President, Portfolio Management	Nexen Inc.
11.	Nigel	Bradburn	Director	Norman Broadbent Plc
12.	Keith	Bradley	Regional Vice President, UK	Atomic Energy of Canada Limited
13.	Douglas	Breen	Consultant	Pengrowth Management Limited
14.	Matthew	Brister	President & CEO	Silverstone Energy Ltd.
15.	Jenny	Brown	Media Relations Officer	Canadian High Commission
16.	Neil	Bruce	Chief Operating Officer	AMEC plc - Natural Resources
17.	Peter	Buchanan	CEO	Valiant Petroleum Ltd
18.	David	Bull	Director	Norman Broadbent Plc
19.	Brian	Burden	Executive Vice President & CFO	TransAlta Corp.
20.	Andrew	Cahn	Chief Executive	UK Trade & Investment
21.	Matt	Cartwright	Managing Director	Canadian North Sea Energy Ltd.
22.	Lesley	Chaplin	Business Development Officer	Alberta UK Office
23.	Jeff	Chapman	President & CEO	Carbon Capture & Storage Association
24.	Jon	Clark	Director	Ernst & Young LLP
25.	Ron	Clark	Partner	Aird & Berlis LLP
26.	Jack	Clarke	Finance	Credit Suisse
27.	Jeff	Cobb	Analyst	Prana Capital
28.	Jason	Collings	CEO	Norman Broadbent Plc
29.	James	Compston	Director	PWC
30.	Brian	Conlin	President	Golder Associates Ltd.
31.	Catherine	Crozier		Catherine Crozier
32.	Patrick	Daniel	President & CEO	Enbridge
33.	Duncan	de Lugt	Trade Commissioner (Energy & Mining)	Canadian High Commission
34.	Ron	Deyholos	Partner	Blake, Cassels & Graydon LLP
35.	Cheryl	Donais	Business Development Officer	Ontario Government
36.	Gerald	Doucet	Secretary General	World Energy Council
37.	Sylvie	Duguay	Events Coordinator	Canadian High Commission
38.	Carmen	Dybwad	President	Energy Council of Canada
39.	Tom	Ebberrn	Managing Director, Investment Banking	Tristone Capital
40.	Paul	Ellis	CEO	Serica Energy
41.	Michelle	Ellson	Manager, Financial Reporting	Bow Valley Energy Ltd.
42.	Randy	Eresman	President & CEO	Encana Corp.
43.	Bernard	Estève	Executive President	AREVA North America
44.	Nicholas	Fairbrother	Managing Director	Bow Valley Petroleum (UK) Limited
45.	Tim	Faithful	Former CEO	Shell Canada
46.	Jim	Feeney	Head of Unit, Oil & Gas	UK Trade and Investment
47.	Shane	Fildes	Executive Managing Director, Head of Energy Group	BMO Capital Markets
48.	Rick	Firlotte	President	Golder Associates Corporation
49.	Graeme	Flint	VP Business Development	NOVA Chemicals Corporation
50.	Richard	Folland	Head of Energy Strategy, Climate Change and Energy Group	Foreign and Commonwealth Office
51.	Brock W	Gibson	Partner	Blake, Cassell & Grayston, LLP
52.	David	Glennie	Partner	Blake, Cassels & Graydon LLP
53.	Drew	Hickey	Managing Director	Scotia Waterous
54.	Chris	Hodge	Director Business Development	Shell Trading North America
55.	Mark	Hodgson	Director, Sales	Tristone Capital
56.	Kevin	Holmes	VP Western Europe & Africa	Intergraph UK Ltd
57.	Mark	Horsfall	Managing Director	Morgan Stanley

58.	Buck	Howden	Consultant	Norman Broadbent Plc
59.	David	Howell of Guildford	President	House of Lords
60.	Richard	Hulf	Founder	Hulf Hamilton
61.	Adam	Janikowski	Associate, Corporate Finance	Canaccord Adams Limited
62.	Matthew	Janisch	Vice President Finance & Chief Financial Officer	Bow Valley Energy Ltd.
63.	Pietro	Jarre	Managing Director	Golder Associates Europe
64.	Dominic	Jermey	Managing Director	UK Trade & Investment
65.	Don	Johnson	Senior Advisor	BMO Capital Markets
66.	Deryk	King	Chairman & CEO	Direct Energy
67.	Armand	Laferrere	President and CEO	AREVA Canada Inc.
68.	Jason	Langrish	Executive Director	Canada Europe Roundtable for Business
69.	Anthony	Lawrence	Managing Director	ILF Consulting Engineers Ltd
70.	Charles	Lesser	Managing Director	Tristone Capital
71.	Morten	Lindbak	Asset Management	Sector Asset Management ASA
72.	Dwain	Lingenfelter	VP Government Relations	Nexen Inc
73.	Lindsay	Link	PPS Divisional VP, BJ Services Company	BJ Services Company
74.	Mark	Llamas	Managing Director A&D	Tristone Capital
75.	Bill	Loch	Group Business Development Director	ASCO Group Limited
76.	Tal	Lomnitzer	Global Resources & Energy Strategy	Orn Capital
77.	Hugh	MacKay	Director	AGR
78.	Roy	MacLaren	Chairman	Canada Europe Roundtable for Business
79.	David	MacPherson	Director	Norman Broadbent Plc
80.	Paul	Malcolmson	Director, Investor and Public Relations	TSX Group
81.	David	McLaughlin	President and CEO	National Round Table on the Environment and the Econo
82.	Eric	Miller	Vice President, General Counsel & Secretary	Nexen Inc.
83.	Arthur	Millholland	President	Oilexco Incorporated
84.	P. Robson	Milnthorp	Managing Director, President and CEO	UBS Commodities Canada Ltd.
85.	Robert	Moffat	President & CEO	Bow Valley Energy
86.	Chad	Molleken	Director	British Trade Office
87.	Glen	Murray	Chairperson	National Round Table on the Environment and the Econo
88.	Caroline	Nakhle	Senior Energy Research Fellow	University of Surrey
89.	David	Nash	Executive Advisor to the President	Nippon Oil Exploration Ltd.
90.	Richard	Nesbitt	CEO	TSX Group
91.	Denis	Painchaud	Director International Government Relations	Nexen Inc
92.	David	Paterson	Partner	Deloitte
93.	Richard	Patrick	Executive Advisor, Sustainable Development	SaskPower
94.	Craig	Pennington	PM	Brevan Howard Asset Management LLP
95.	Jeffrey	Pettit	CEO	Erie Thames Power
96.	Jennifer	Pierce	Director, Investor Relations	TransAlta Corp.
97.	Debbie	Pietrusik	Manager, Energy Products & Services	Alberta Employment, Immigration & Industry
98.	Margaret	Porteous	Director, Sectors Group 5	UK Trade & Investment
99.	Robert	Power	Co-Chair, National Energy Group	Blake, Cassels & Graydon LLP
100.	Hans-Juergen	Queisser	Executive Managing Director & General Manager	BMO Financial Group
101.	Terry	Raddings	Energy Solutions Manager - Europe	GE Energy
102.	Dale	Richmond	President	The Canadian Council for Public-Private Partnerships
103.	Justin	Riemer	Executive Director, Investment & Industry Development Branch	Alberta Employment, Immigration & Industry
104.	William	Roach	President & CEO	UTS Energy Corporation
105.	Duncan	Robertson	Executive Director	WestLB AG, New York Branch
106.	Jean	Saint-Jacques	Minister-Counsellor and Deputy Head of Mission	Mission of Canada to the European Union
107.	Doug	Saunders	European Bureau Chief	The Globe & Mail
108.	Majid	Shafiq	Director, Corporate Finance	Tristone Capital
109.	Bingjun	Si	Managing Director	PetroChina International (London) Co. Ltd
110.	Murray	Sigler	Managing Director	Alberta UK Office
111.	Oskar	Sigvaldason	Director, Advisory Board	Hatch energy
112.	Andrew	Sinclair	Division Director	Macquarie Bank
113.	Terry	Smith	President	O2Z Corporation
114.	Kenneth	Smith	Managing Partner	Secor Consulting
115.	William	Smith	Managing Director, Investment & Corporate Banking	BMO Capital Markets
116.	Steve	Snyder	President and CEO	TransAlta Corp.

117. Alfred	Sorensen	President	Galveston LNG Inc
118. William	Spence	Vice President CO2	Shell International Renewables
119. Craig	Spurn	National Co-Chair, Energy Practice	Blake, Cassels & Graydon LLP
120. Judith	St. George	Minister-Counsellor (Commercial/Economic)	Canadian High Commission
121. Eric	Toews	Managing Director, Oil & Gas	BMO Capital Markets
122. Mish	Tullar	Group Director, Media Relations	Centrica
123. John	Verling	Director Business Development	Applied drilling Technology Int
124. Apostolos	Vogiatzis	Vice-President	O2Z Corporation
125. John	Weeden	Vice President Sales	KBR Energy & Chemicals
126. Winhua	Wei	Analyst	Millennium Global
127. Steven	Williams	Chief Operating Officer	Suncor Energy Inc.
128. Mark	Wood	Sales & Marketing Director	Hayward Tyler
129. James	Wright	High Commissioner	Canadian High Commission