



Fifth Annual Energy Roundtable Conference – Final Report

A sustainable energy future?

Calgary, Alberta, September 30, 2008

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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 Canada's energy resources. The primary goal of the annual conference is to increase European investment in Canadian energy markets.

Created by the Canada Europe Roundtable for Business (CERT) in 2004, a key concern of the Energy Roundtable is the future role of Canadian energy resources and the geopolitical, economic and environmental implications of foreign investors shifting increasingly to the Canadian market. By most estimates, Canada contains some of the world's largest energy reserves.

The conference 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.

125 representatives from energy companies, financial services and service firms participated in the fifth annual conference on September 30, 2008 in Calgary, Alberta.

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.

2008 Energy Roundtable

The theme of the fifth annual Energy Roundtable was *A sustainable energy future?* The event gathered executives and government representatives for discussion on the economic and environmental implications of investors shifting to Canadian energy resources and away from insecure overseas sources.

With some of the world's largest energy reserves, Canada will play an increasingly central role in global energy security. Participants discussed how Canada will meet its future energy challenges, including the investments are required to sustainably capitalize on Canada's massive energy reserves.

The energy sector in particular provides a basis for stimulating bilateral growth across a range of industry sectors and strengthening policies that address environmental challenges and restrictive capital market regulations. Canada-European Union (EU) cooperation in these areas assists the next generation of new investment in areas such as carbon capture and storage, liquefied natural gas, bio fuels and other renewable and new technologies, as well a promoting a framework for sharing arctic resources and aligning national energy policies.

More than forty chief executives attended the Calgary conference, which was covered in the *Globe & Mail* and *National Post*. The speaker presentations made at the 2008 Energy Roundtable conference are available at www.energyroundtable.org. The sixth annual conference will take place on September 29, 2009 at Canada House in London.

A programme for the 2008 Energy Roundtable can be found in Annex I. A list of attendees is in Annex II.

The economic climate

European awareness of the significant investment opportunities that exist in Canada is improving. Cost and time commitments required for executives to travel across the Atlantic necessitates focused, high-level initiatives that are organized and promoted with ample lead-time and provide true value-added for participants; notably, if they are to facilitate business development.

CERT supports the Government of Canada's systematic approach to engaging governments and companies through its posts located in Europe. Staging events such as roundtable discussions and trade mission to capitals and business centres increases the profile of Canada in Europe.

Canadian-European initiatives, such as energy cooperation agreements, science and technology collaboration and joint ventures are 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. A Canada-EU Free Trade Agreement (FTA) will provide a framework for accelerating commercial opportunities, notably, in the areas of energy and environment.

Energy and environment are expected to be a central element of the trade and investment negotiations that were announced by the Government of Canada and European Union at the October 17, 2008 Summit meeting in Quebec. As part of these discussions, officials should find ways to establish cooperation in the field of low carbon and energy efficiency technologies in the energy and manufacturing sectors.

The Energy Roundtable assists Canada's broader efforts to develop partnerships that will help meet the capital and labour requirements required to realize energy and infrastructure projects and address climate change. The 2008 conference examined challenges to developing Canadian energy resources sustainably, including the roll-out of new technologies, financial and legislative mechanisms for managing the output of carbon and usage of water and other increasingly scarce resources.

The 2009 Energy Roundtable will take place in London, England. The conference will focus on the significant changes that are occurring in the Canadian energy sector as a consequence of the credit crisis and recessionary pressures. Topics of discussion will include industry consolidation and M&A, supply chain opportunities for European companies and meeting the demand for skilled professionals. The event will bring a number of Canadian executives to London to meet with their European partners both to address these issues and seek commercial opportunities.

A sustainable energy future?

The first question that executives are asking themselves is “What is the sustainability of energy projects in the current economic climate?”

The weakening of global financial markets and consumer demand comes at a time when oil prices have dropped below \$60, losing almost two-thirds of their value since hitting a peak of about \$150 in July. The ensuing drop has raised questions whether oil prices are now pushing up against the marginal cost of production from places like Fort McMurray, where some observers have suggested oilsands now need \$100 to be economically viable.

Oil company CEOs warned against putting too much stock in the day-to-day gyrations of oil prices and whether hundreds of billions of dollars of oilsands expansion projects will remain viable. The general sentiment is that the long term trend for oil prices is up. As one delegate observed, "If you're in the oilsands you've got to believe in the long-term, strong commodity price."

In the current economic climate the business plans of oil sands companies are being questioned. With the uncertainty surrounding costs and prices, some analysts are unsure if many oil and gas projects will proceed.

Other industry representatives have expressed concern that the drop in the price of crude and lack of available credit, projects will be either delayed or shelved. Once the economic fundamentals rebound, will we see a drastic and sustained increase in the price of oil as demand exceeds supply? This is a potential problem that may be created in large part by a lack of new oil and gas projects over the next few years.

- **A bitumen ban?**

In the recent federal election campaign, Prime Minister Stephen Harper promised to ban bitumen shipments to countries that have weak environmental regulations. He stated that if re-elected, his government will prohibit the exportation of the heavy black oil outside of Canada for refining into gasoline and other products in order to take advantage of lower pollution or greenhouse gas emissions standards elsewhere.

An export ban or restriction of shipping a resource abroad falls under the jurisdiction of the federal government. However, it would likely be interpreted as an intrusion on provincial territory. Alberta Energy Minister Mel Knight outlined that he hasn't ruled out challenging the constitutionality of the Prime Minister's campaign promise to ban bitumen shipments. He noted the Prime Minister's comments were lacking detail and it's best to wait for further clarification on the implications of the proposal, especially given the amount of bitumen shipped to Asia from Alberta is small. He was, however, unsure how much bitumen is shipped across the Atlantic. Given the strong European environmental standards, the ban would likely not apply.

Over the long term, Minister Knight outlined his belief that Alberta remains an attractive place to invest, particularly in oilsands. He said the government would soon release a comprehensive plan that looks at Alberta's energy future for at least the next 30 years.

- **Is nuclear energy a solution?**

Nuclear energy may be an inevitable source of power in Alberta as the province develops its oilsands and global demand for energy is rising. According to Armand Laferrere, president of AREVA Canada, "Nuclear is a complement now to fossil fuel, not a rival. The province needs, I think, to diversify its power sources."

AREVA, a French-based developer of nuclear technology, is one of the companies vying to sign a deal with Bruce Power, a nuclear operator that seeks to build a reactor complex in Alberta or Saskatchewan. Part of the case for Alberta to delve into nuclear energy is that nuclear energy doesn't emit carbon. Demand for energy is increasing in Alberta and Saskatchewan, making the region a very promising market for nuclear energy.

Much of the power demand is driven by growth in oilsands developments around Fort McMurray. Laferrere outlined that the oilsands would consume three trillion cubic feet of natural gas by 2030 to fuel their energy needs, in the hypothetical case that natural gas was the region's sole energy source. Under this scenario, in little more than two decades, the oilsands would use up all of the natural gas produced in Alberta to power.

Concerns over the cost of new nuclear facilities, public acceptance of a technology still viewed by some as risky, and the ongoing search for permanent storage facilities for nuclear waste are obstacles that the industry will need to remove in their efforts to develop in Western Canada. While the Alberta government is set to make a decision on building a nuclear facility in the near future, the solution to meeting power demand in Western Canada also lies with a renewed focus on renewable energy and new technologies that include increasing energy efficiency and reducing demand.

- **Creating a market for carbon**

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. A carbon price, generated through a carbon tax or established via an emissions trading regime, would push development of low carbon energy projects.

Without either a carbon-trading system, as the EU 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. Since oil sands extraction produces enormous amounts of carbon dioxide, this is a major hindrance. Once a price has been established, industry will then know what volume of carbon can effectively be sequestered. Only then can industry look at the commercial proposition.

Cooperation in addressing climate change, and specifically the adoption of a carbon market architecture could improve 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.

Despite the eventual regulatory mechanisms that are deployed to address carbon emission, industry has outlined that 1. the Carbon economy should not be geographically fragmented at its starting point; and, 2. emissions trading avoid implementation in schemes that distort a competitive global market that is required if industry is to implement efficient actions to reduce green house gases. A provision for an aligned carbon market between Canada and the EU within the context of a bilateral trade initiative will stimulate bilateral investment in the energy sector.

- **A national energy policy**

Leaders in the oil, gas, pipeline, energy retail and electricity industries - and especially those involved in the oil sands sector - came together in London for last year's Energy Roundtable conference to call on Ottawa to deliver regulations, infrastructure investments and immigration and education policies.

Several senior Canadian energy executives made an unprecedented call for an increased federal role in their industry. Some even dared to call for Ottawa to develop a comprehensive national energy policy believing it necessary to help in mapping Canada's energy development agenda and serve to prioritize our initiatives, including R&D and training.

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. As one energy company CEO highlighted the need for a national energy policy with federal-provincial co-operation.

While executives are divided on the precise response to the significant environmental challenges, they are united in their call for a federal push for vastly increased immigration of both skilled and unskilled workers. One speaker at the conference cited the need for a Canadian 'branding' strategy in efforts to increase the appeal of Canada as a destination for skilled workers and their families.

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.

Canada-EU free trade

Collaboration between Canada and the EU in the energy sector underlies the need for broader cooperation across all sectors. The recently concluded joint Economic Partnership Study that was launched at the November 2007 EU-Canada Summit projects that bilateral goods and services liberalization would create annual trade and investment gains of more than \$40 billion.

Based on the results of the study and the interest demonstrated by the respective Canadian and European business communities, the October 17th Canada-EU Summit in Quebec saw agreement by leaders to “initiate before the end of the year the steps to obtain the mandates necessary to launch (trade and investment) negotiations as early as possible in 2009.”

This decision presents a unique opportunity to open a new chapter in transatlantic relations. The government Canada and the European Union are creating a bilateral institutional framework to accelerate the growth of trade and other commercial opportunities. A strategic energy partnership should be included in the agreement, providing Canadian energy producers with expanded sources of capital and technological expertise. Benefits will include:

1. 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. 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.
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 align economic goals, reduce regulatory barriers and facilitate the flow of labour, goods and services.
4. 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.

Conclusions

Despite the current financial difficulties, Canada presents excellent investment opportunities in the energy sector. Producers are increasingly aware of the actions that they need to take to ensure their economic and environmental viability, including reducing energy and water usage and carbon emissions.

The government must also lead in regulating industry in a way that encourages investment in environmental improvement. This includes setting a price for carbon and aligning policies with important trading partners. This will stimulate investment and joint commercialization projects in the area of low carbon and energy technologies.

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 the best of these features and reinforce trade and investment in the energy sector while stimulating greater economic cooperation across a range of industries.

The Energy Roundtable focuses on Canada's single largest growth sector - energy. The participation of the Government of Canada and their European counterparts assists the continued development of the bilateral relationship.

A vibrant Canada-EU energy partnership can spur investment and technology transfer, form a unique and strong partnership in combating climate change, and act as a catalyst for greater cooperation across a range of industries. Canada should use the opportunity presented by its status as a major energy producer to more aggressively engage with the countries of Europe.

Annex I: Programme: 2008 Energy Roundtable: A sustainable energy future?

Tuesday, September 30th, The Ranchman's Club, 710 - 13th Avenue S.W. Calgary, Alberta, Canada

Conference chair **Ron Deyholos**, Partner, Energy Group, Blake, Cassels & Graydon LLP

7:30 am Breakfast and registration

8:00 am Morning keynote address: Canada in the global context

- **Hon. Mel Knight**, Alberta Minister of Energy

8:30 am **Session I: CEO Panel discussion: Canada's energy advantage**

Canada possesses some of the world's largest energy resources, its oil reserves trailing only those of Saudi Arabia. The country will play an increasingly central role in global energy security. How does Canada intend to meet its future energy challenges and what does being a global energy player mean for the country and its industry? High energy prices continue to drive rapid growth, but with more stringent restrictions on carbon emissions on the horizon and local unease with the rapid pace of development, how does the industry plan to meet the challenges of the future?

- **Deryk King**, Direct Energy
- **Steve Snyder**, TransAlta Corp.
- **Dr. William Roach**, UTS Energy Corporation
- **John Wright**, Petrobank Energy and Resources Ltd.

Moderator: Esther Colwill, Director, Strategy & Operations, Deloitte

10:00 am Networking break

10:30 am **Session II: The energy outlook**

Even a US recession seems incapable of dampening the price of oil. Is \$100+ a barrel here to stay and if so, what are the implications for Canadian energy developments? With its new royalties regime, is Alberta still the best play in Western Canada? How will the oil sands and other Canadian energy resources globalize and what will governments do in response? How have labour, cost and environmental pressures impacted the valuation of energy securities?

- **Shane Fildes**, Executive Managing Director of Energy Group, BMO Capital Markets
- **Dan Cristall**, Head of North American Energy, Macquarie Capital Markets Canada Ltd.
- **Dave Macpherson**, Director, Americas, Norman Broadbent plc

Moderator: Craig Spurn, Chair, National Energy Practice, Blake, Cassels & Graydon LLP

12:00 pm Networking lunch with keynote address by **Armand Laferrere**, President AREVA Canada

1:30 pm **Session III: Fit in and stand out**

A number of alternative energy projects are being driven by environmental and energy security concerns that have generated a market structure that includes robust standard offers, supply contracts with local utilities and partnerships with rural communities. As the alternative energy industry matures, where will future growth occur and how will it interface with the fossil fuel economy?

- **Robert Poore**, [Director of First Nations Partnerships](#), Plutonic Power Corp.
- **Chief Ken Brown**, [Klahoose First Nation](#), British Columbia
- **Chris Hodge**, Director, North American Commercial Operations, NaturEner
- **Anthony Ciccone**, Canadian National Leader, Power Operations, Golder Associates

Moderator: Geoffrey Cann, Partner & Leader, Energy & Resources practice, Deloitte

3:00 pm Concluding remarks by **Hon. Roy MacLaren**, Chair, Canada Europe Roundtable for Business

Annex II: Delegate list

1.	Mr.	Richard	Anderson		
2.	Mr.	Jeff	Angel	Vice President, External Relations	Canadian Energy Pipeline Association
3.	Mr.	Nicholas	Armour	Director UK Trade & Investment Canada	UK Trade & Investment
4.	Mr.	Kirk	Bailey	Executive Vice President	Suncor Energy
5.	Mr.	Harold	Bartlett	Business Representative	L.I.U.N.A. OPDC
6.	Mr.	Rick	Beingessner	VP and General Counsel Corporate	Nexen Inc.
7.	Ms.	Michelle	Belanger	Executive Assistant	The envision Group
8.	Mr.	Geoff	Best	Senior Vice President	GE Capital Solutions
9.	Mr.	Murray	Birch	President & CEO	Alliance Pipeline Ltd.
10.	Mr.	Colin	Black	Geographic Market Development Manager	Stats Group International Inc.
11.	Ms.	Melissa	Blake	Mayor	Regional Municipality of Wood Buffalo
12.	Mr.	Douglas	Bloom	President, Spectra Energy Transmission West	Spectra Energy Transmission
13.	Mr.	Samir	Brikho	Chief Executive Officer	AMEC plc
14.	Chief	Ken	Brown	Grand Chief	Klahoose First Nation
15.	Mr.	Alex	Budden	Consul General (Vancouver)	UK Trade & Investment
16.	Mr.	David	Cameron	Senior Principal, Power, Canada	Stantec Consulting
17.	Mr.	Geoffrey	Cann	Partner, Leader of the Energy & Resources Practice	Deloitte
18.	Mr.	Byron	Chu	Reporter	The Daily Oil Bulletin
19.	Mr.	Anthony	Ciccone	Canadian National Leader, Power Operations	Golder Associates Corporation
20.	Mr.	David	Claggett	Vice President	Kiewit Energy Canada Corp.
21.	Mr.	Paul	Clark	President	Ripley Canyon Resources Ltd.
22.	Ms.	Esther	Colwill	Senior Manager, Strategy & Operations	Deloitte
23.	Mr.	Doug	Coreman	Senior Consultant, Energy Services	Golder Associates Ltd.
24.	Mr.	Dan	Cristall	Executive Director, Head of North American Energy	Macquarie Capital Markets Canada Limited.
25.	Mr.	David	Crombie	President	Conserve Oil Corporation
26.	Mr.	Reg	Curren	Journalist	Bloomberg News
27.	Mr.	Frank	D'Addario	President & CEO	The envision Group
28.	Mr.	Rocco	Delvecchio	Vice President Government Affairs	Siemens Canada Limited
29.	Mr.	Gerald	DeNotto	President	Indeck Energy Services Inc.
30.	Mr.	Ron	Deyholos	Partner	Blake, Cassels & Graydon LLP
31.	Ms.	Carmen	Dybwad	President	Energy Council of Canada
32.	Mr.	Aaron	Engen	Managing Director	BMO Capital Markets
33.	Mr.	Brian	Engleman	Business Development Manager, Innovation	SRI International
34.	Mr.	Markus	Ermisch	Reporter	Calgary Sun
35.	Mr.	Shane	Fildes	Executive Managing Director	BMO Capital Markets
36.	Mr.	Graeme	Flint	Vice President, Business Development	NOVA Chemicals
37.	Ms.	Lisa	Frizzell	Director, Communications	Direct Energy
38.	Mr.	Carl	Fuchshuber	Vice President, Commercial, Strategic Planning	ATCO Power
39.	Mr.	Greg	Fuhr	Senior Vice President, Coal	Sherritt International
40.	Mr.	Michael	Gatens	CEO	Unconventional Gas Resources
41.	Mr.	Pierre	Gauthier	President & CEO	Alstom Canada
42.	Dr.	Roger	Gibbins	President and CEO	Canada West Foundation

43.	Mr.	Brock	Gibson	Partner	Blake, Cassels & Graydon LLP
44.	Mr.	Byng	Giraud	Vice President, Policy & Communications	Mining Association of BC
45.	Mr.	Steve	Gough	President	Poyry Energy (Calgary)
46.	Ms.	Corinne	Grudecki	Senior Manager, Government and Regulatory Affairs	Direct Energy
47.	Mr.	Scott	Haggett	Senior Reporter	Reuters News
48.	Ms.	Susan	Haider	Advisor, Government Relations	Petro-Canada
49.	Mr.	John	Hankins	Vice President, Investment and Trade Development	Calgary Economic Development
50.	Mr.	Mungo	Hardwicke-Brown	Partner	Blake, Cassels & Graydon LLP
51.	Mr.	Brett	Harris	Western Bureau Chief	Business News Network
52.	Mr.	Kevin	Heal	Energy Services	Golder Associates Ltd.
53.	Mr.	Harry	Hobbs	Chairman	Alberta Electric System Operator
54.	Mr.	Chris	Hodge	Director, North America Commercial Operations	NaturEner
55.	Mr.	Donald	Ingram	Consultant	Donald R. Ingram
56.	Mr.	Sun	Jingguo	Senior Crude Oil Trader	Petro-China International Ltd.
57.	Dr.	Mark	Johannes	Senior Environmental Specialist	Golder Associates Ltd.
58.	Mr.	Don	Johnson	Senior Advisor	BMO Capital Markets
59.	Mr.	Dale	Johnson	President	Wind Power Inc.
60.	Mr.	Jeff	Jones	Senior Reporter	Reuters News
61.	Mr.	Andrew	Jonsson	CFO	Envision Engineering & Contracting Inc.
62.	Mr.	Dave	Kerr	Principal	Golder Associates Ltd.
63.	Mr.	Deryk	King	Chairman & CEO	Direct Energy
64.	Hon.	Mel	Knight	Minister of Energy	Government of Alberta
65.	Mr.	Sterling	Koch	Director & General Counsel	TransAlta
66.	Mr.	David	Kohlenberg	Deputy General Counsel	TransCanada Corporation
67.	Mr.	Armand	Laferrere	President	AREVA Canada
68.	Mr.	Jason	Langrish	President	The Energy Roundtable
69.	Dr.	David	Lewin	Senior Vice President, IGCC Development	EPCOR
70.	Mr.	Shaolin	Li	President	Petro-China International America Inc.
71.	Mr.	Keith	Luft	General Counsel, SVP Stakeholder Relations	Penn West Energy Trust
72.	Mr.	Don	MacKinnon	President	Power Workers Union
73.	Mr.	Les	MacLaren	Assistant Deputy Minister	Ministry of Energy Petroleum and Mines (BC)
74.	Hon.	Roy	MacLaren	Chairman	The Energy Roundtable
75.	Mr.	David	MacPherson	Director, Americas	Norman Broadbent
76.	Mr.	Peter	Madden	President	AMEC Natural Resources
77.	Mr.	Lyndon	Majid	Oil & Gas Solutions	E I du Pont Canada
78.	Mrs.	Nicole	Martin	Director	Standard & Poor's
79.	Ms.	Paula	McGarrigle	Manager - Wind Power Canada	Shell Canada Energy
80.	Mr.	Raymond	McKay	Vice President, Business Development Alberta	ENMAX Corporation
81.	Ms.	Louise	Menard	Managing Principal	Golder Associates
82.	Ms.	Lois	Mitchell	President	Amherst Consultants Ltd.
83.	Mr.	Robert	Moffat	President & CEO	Bow Valley Energy Ltd.
84.	Ms.	Martine	Moreau	Deputy Director, European Commercial Relations Division	Foreign Affairs and International Trade Canada
85.	Mr.	Jim	Mugford	Vice President	Siemens Canada Ltd.
86.	Mr.	John	Muir	Country Executive, GE Energy	GE Canada
87.	Mr.	Joseph	Mulhall	President	Canadian Union of Skilled Workers
88.	Mr.	Fouad	Mustafa	Senior Vice President	Giffels Associates Ltd.

89.	Ms.	Karen	Myrheim	Vice President, Business Development	Secure Energy Services Inc.
90.	Mr.	Gary	Newcombe	Vice President, Government & Regulatory Affairs	Direct Energy Marketing Limited.
91.	Mr.	Robert	Page	Chairperson	National Round Table on the Environment and Economy
92.	Mr.	Paul	Paynter	Director of Calgary Office	United Kingdom Trade and Investment
93.	Ms.	Gloria	Pennycook	Business Director, Oil & Gas	E I du Pont Canada
94.	Ms.	Anita	Perry	Vice President, Government and Public Affairs	BP Canada Energy Company
95.	Mr.	Anthony	Pizarro	Corporate Development Manager	Magenn Power, Inc.
96.	Mr.	Robert	Poore	Director of First Nations Partnerships	Plutonic Power
97.	Ms.	Margaret	Porteous	Director, Oil & Gas and Advanced Engineering Group	UK Trade & Investment
98.	Mr.	Robert J.	Power	National Co-Chair, Energy Practice	Blake, Cassels & Graydon LLP
99.	Mr.	Steve	Pryor	Managing Director	OPS Group
100.	Dr.	Stephen	Randall	Director, Institute for United States Policy Research	University of Calgary
101.	Mr.	Stephen	Reynolds	Chairman, President & CEO	Puget Sound Energy
102.	Mr.	Dale	Richmond	President & CEO	DERX Inc.
103.	Ms.	Sue	Riddell-Rose	President & CEO	Paramount Energy Trust
104.	Mr.	Justin	Riemer	Executive Director	Alberta Finance and Enterprise
105.	Dr.	William	Roach	President & CEO	UTS Energy Corporation
106.	Mr.	Mark	Salkeld	Director of Purchasing	Nabors Canada
107.	Mr.	Jose	Sanchez	Chief Executive Officer	NaturEner USA, LLC
108.	Mr.	Ramsis	Shehata	President	Krupp Canada Inc.
109.	Mr.	Oskar	Sigvaldason	Director, Advisory Board	Hatch
110.	Mr.	Charles	Slagorsky	Chief Economist	Shell Canada Ltd.
111.	Mr.	Steve	Snyder	President & CEO	TransAlta Corporation
112.	Mr.	Craig	Spurn	National Co-Chair, Energy Practice	Blake, Cassels & Graydon LLP
113.	Mr.	Gene	Stahl	President & Chief Operating Officer	Precision Drilling Corporation
114.	Mr.	Randy	Stubbings	Director, Regulatory Policy	ENMAX Corporation
115.	Ms.	Lynn	Sveinson	Chief Operating Officer	Climate Change Central
116.	Mr.	Scott	Taylor	Vice President, Prairie Region Asset Management	GWL Realty Advisors
117.	Mr.	Robert	Taylor	Vice President - Nuclear Power	Kiewit Power, Inc.
118.	Mr.	James	Tocher	Chairman	Petrobank Energy and Resources Ltd.
119.	Mr.	Marcus	Toffolo	Vice President, Chemical, Oil & Gas	ABB Inc.
120.	Ms.	Jane	Wang	Consultant	Pengrowth Management Ltd.
121.	Mr.	Dave	Watson	Managing Director	Latent Ltd.
122.	Mr.	Keith	Wellon	EVP, Infrastructure, Transmission & Utilities	ENMAX Corporation
123.	Mr.	Don	Wharton	Vice President, Sustainable Development	TransAlta Corporation
124.	Mr.	Philip	Wong	Senior Manager, Projects and Quality Control	Sustainable Development Technology Canada
125.	Mr.	Fred	Woods	President & CEO	Midnight Oil
126.	Mr.	Frank	Wormsbecker	Member of the Board of Directors	Ithica Energy Inc.
127.	Mr.	David R.	Wright	Executive Vice President	AltaGas Ltd.
128.	Mr.	John	Wright	President & CEO	Petrobank Energy and Resources Ltd.