

NOTICE TO PARTICIPANTS AND STAKEHOLDERS

May 9, 2017

Re: Consultation re Revocation of Offer Behaviour Enforcement Guidelines – Stakeholder Comments from the “Draft” phase

On April 21, 2017 the MSA [requested](#) written comments by May 5, 2017 from participants and stakeholders in relation to its “Draft” position that the Offer Behaviour Enforcement Guideline should be revoked. Following the receipt of two requests for additional time to comment, the MSA [extended](#) the deadline for written comments to May 8, 2017. Written comments were received from ten parties:

[Maxim Power](#)

[ATCO Power](#)

[CanWEA](#)

[Cenovus](#)

[TransCanada](#)

[TransAlta](#)

[Capital Power](#)

[IPCAA](#)

[Powerex](#)

[IPPSA with attached paper](#)

The MSA would like to thank those participants and stakeholders that provided comments. For greater clarity, we are in the “Comment” phase that follows the “Draft” phase of the MSA’s [stakeholder consultation process](#).

In due course the MSA will inform market participants of its decision.

Yours truly,

/s/ Mike Nozdryn-Plotnicki

Senior Advisor