

Message

From: Ed Houghton [/O=TOC/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=EHOUGHTON]
Sent: 10/28/2011 11:28:02 PM
To: 'jherhalt@kpmg.ca' [jherhalt@kpmg.ca]
Subject: Re: Fwd: COLLUS Power Proposal

You are correct

Ed

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Sent from Blackberry Mobile Device

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**From:** Herhalt, John M [mailto:jherhalt@kpmg.ca]  
**Sent:** Friday, October 28, 2011 07:47 PM  
**To:** Ed Houghton  
**Cc:** Jonathan Erling <jerling@kpmg.ca>  
**Subject:** Fwd: COLLUS Power Proposal

Ed

I believe my simple response would be "yes" - correct?

John

Sent from my iPad

Begin forwarded message:

**From:** "Dave Clark" <dclark@veridian.on.ca>  
**Date:** October 28, 2011 12:10:20 PM EDT  
**To:** "Herhalt, John M" <jherhalt@kpmg.ca>  
**Subject:** COLLUS Power Proposal

John,

We have a question with respect to the RFP Proposal response.

We understand that under Section 3.8 that the response is to conform to the scope and requirements as set out in Section 3. (For example, a proposal which proposes a purchase of greater than 50% of the shares of COLLUS Power will be disqualified).

Veridian intends to provide a proposal that will be for not greater than 50% of the shares. We do believe that there may be significant more value for COLLUS and its shareholder to a transaction that involved a purchase of greater than 50% of the shares. Veridian would like to submit an alternate proposal that would involve the purchase of more than 50% of the shares.

Would the submission of such an alternate proposal disqualify Veridian as a proponent?

Thanks,

Dave Clark, FCMA, C. Dir.

Executive Vice President & CFO Corporate Services

55 Taunton Road East

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Tel: 1 888 445 2881

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<image001.jpg>



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