

9. Hydro will not receive or handle trust money on behalf of employees of Hydro or MTS in connection with the ERP.

(D) The Applicants have applied to The Manitoba Securities Commission (the "Commission") for an order exempting the Applicants from the provisions of the Act with respect to the ERP;

(E) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

IT IS ORDERED:

1. THAT pursuant to section 47 of the Act the Applicants shall be exempt from the provisions of the Act with respect to the ERP;

2. THAT the fee for this Order shall be \$300.

BY ORDER OF THE COMMISSION