

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, B.C. V6Z 2N3
CANADA



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER A-2-98

TELEPHONE: (604) 660-4700
BC TOLL FREE: 1-800-663-1385
FACSIMILE: (604) 660-1102

IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

An Application by Enershare Technology Corporation
for Cancellation of an Agents/Brokers/Marketers Licence

and

An Application by Apollo Gas Inc.
for Issuance of an Agents/Brokers/Marketers Licence

BEFORE: P. Ostergaard, Chair)
L.R. Barr, Deputy Chair) May 6, 1998

O R D E R

WHEREAS:

- A. On November 12, 1997 the Commission, by Order No. A-2-97, issued to Enershare Technology Corporation ("Enershare") an Agents/Brokers/Marketers Licence ("A/B/M Licence") for the period ending October 31, 1998; and
- B. On April 29, 1998, Enershare advised the Commission that it had agreed to the sale of its customer direct purchase natural gas business conducted in British Columbia to Apollo Gas Inc. ("Apollo") effective May 7, 1998. Enershare confirmed that the performance bond required by Order No. A-2-97 would be transferred to Apollo and that Apollo would be making an application to the Commission for an A/B/M Licence covering the period May 7, 1998 to October 31, 1998; and
- C. On April 30, 1998, Apollo applied for an A/B/M Licence and provided the Commission with Surety Performance Bond No. 114163 with London Guarantee Insurance Company, in the amount of \$250,000, that is to be used to guarantee the performance of Apollo's gas supply contracts to November 1, 1998; and
- D. The Commission has reviewed the application by Apollo and, relying upon the information and representations made by Apollo contained in its application, finds that approval of an A/B/M Licence, subject to conditions, is required.

NOW THEREFORE the Commission orders as follows:

- 1.0 The Commission approves the cancellation of the A/B/M Licence issued to Enershare effective May 7, 1998.
- 2.0 The Commission issues to Apollo an A/B/M Licence for the period May 7, 1998 to October 31, 1998.
- 3.0 The A/B/M Licence is issued subject to the following conditions:
 - 3.1 Apollo will carry out the undertakings set out in Section 19 of its April 30, 1998 Application;
 - 3.2 Apollo will comply with the approved A/B/M Code of Conduct;
 - 3.3 Apollo will maintain the Performance Bond in full force and effect for the duration of the A/B/M Licence;
 - 3.4 Apollo will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10. Apollo will provide the Commission with confirmation as to when this condition has been met;
 - 3.5 The Commission may, at any time and without prior notice to Apollo, withdraw the A/B/M Licence for reasons the Commission, in its sole discretion, deems and considers sufficient; and
 - 3.6 The A/B/M Licence and all copies of it shall remain the property of the Commission and Apollo will return these documents forthwith upon written request from the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 25th day of May, 1998.

BY ORDER

Original signed by:

Peter Ostergaard
Chair

Attachment



CERTIFICATE A-2-98

AGENTS / BROKERS / MARKETERS LICENCE

APOLLO GAS INC.

is granted a licence for the purpose of providing advice to, or acting on behalf of, core market customers purchasing gas directly in the Province of British Columbia subject to the terms and conditions contained in Commission Order No. A-2-98, which are set out on the reverse of the Licence.

BRITISH COLUMBIA UTILITIES COMMISSION

Original signed by:

DATE: MAY 7, 1998

CHAIR

EXPIRES: OCTOBER 31, 1998

The A/B/M Licence is issued subject to the following conditions:

1. Apollo will carry out the undertakings set out in Section 19 of its April 30, 1998 Application.
2. Apollo will comply with the approved A/B/M Code of Conduct.
3. Apollo will maintain the Performance Bond in full force and effect for the duration of the A/B/M Licence.
4. Apollo will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10. Apollo will provide the Commission with confirmation as to when this condition has been met.
5. The Commission may, at any time and without prior notice to Apollo, withdraw the A/B/M Licence for reasons the Commission, in its sole discretion, deems and considers sufficient.
6. The A/B/M Licence and all copies of it shall remain the property of the Commission and Apollo will return these documents forthwith upon written request from the Commission.