



**KPMG LLP**  
**Chartered Accountants**  
Bay Adelaide Centre  
333 Bay Street, Suite 4600  
Toronto, Ontario M5H 2S5  
Canada

Telephone (416) 777-8500  
Fax (416) 777-8818  
Internet [www.kpmg.ca](http://www.kpmg.ca)

**REPORT ON APPLYING AGREED-UPON PROCEDURES CARRIED OUT ON THE  
SALES AND PURCHASES OF RENEWABLE ENERGY CERTIFICATES**

To Planet Energy Corp.

As specifically agreed, we have performed the procedures described in Appendix A, in relation to the sales and purchases of renewable energy certificates by Planet Energy Corp. during the year ended March 31, 2010.

This engagement to apply agreed-upon procedures was performed in accordance with standards established by the Canadian Institute of Chartered Accountants. The sufficiency of the procedures is solely the responsibility of the users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described in Appendix A either for the purpose for which this report has been requested or for any other purpose.

The results of our procedures are documented in Appendix A. The procedures in Appendix A do not constitute an audit and, therefore, we express no opinion on the information in Appendix A for the year ended March 31, 2010.

This letter is intended solely for the use of the management of Planet Energy Corp. and its customers.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly curved line that extends to the right.

Chartered Accountants, Licensed Public Accountants  
Toronto, Canada

May 21, 2010

## **APPENDIX A - AGREED-UPON PROCEDURES ON THE SALES AND PURCHASES OF RENEWABLE ENERGY CERTIFICATES**

### **Procedures**

- Obtain from management a report listing all sales and purchases of renewable energy certificates (in megawatt hours) during the year ended March 31, 2010 (Renewable Energy Certificates Purchases and Sales Reports" or the "REC Report") and note whether the total number of renewable energy certificates purchased exceeds the total number of renewable energy certificates sold during the year ended March 31, 2010 as reflected in the report.
- From the population (as listed on the REC Report) of renewable energy certificates purchased during the year ended March 31, 2010, compare all purchases to a corresponding supplier invoice or purchase contract in order to note any exceptions relating to the number of renewable energy certificates purchased.

### **Results of our procedures**

- We obtained from management the Renewable Energy Certificates Purchases and Sales Reports and noted that the total number of renewable energy certificates purchased exceeded the total number of renewable energy certificates sold during the year ended March 31, 2010.
- From the population (as listed on the REC Report) of renewable energy certificates purchased during the year ended March 31, 2010, we compared all purchases to a corresponding supplier invoice or purchase contract to note any exceptions relating to the number of renewable energy certificates purchased. No exceptions were noted.