

MANAGEMENT COMPLIANCE CERTIFICATE

for the reporting period from **October 1st, 2009** to and including **December 31st, 2009**

Certification of Senior Leadership

Unless otherwise specified in an attached report under my signature, **I hereby affirm and certify that:**

- (i) to the best of my knowledge and belief the statements in paragraphs 1 through 9 of this Certificate are true with respect to operations and activities of Capital Power Corporation and all of its affiliate and subsidiary corporations (hereinafter called "CPC"); and
 - (ii) with respect to operations or activities of CPC within my areas of responsibility or accountability, I have taken steps that in my professional judgment are reasonable and prudent to inform my knowledge and belief and to ensure that adequate and accurate information comes to my attention and is dealt with in a timely manner.
1. No act or omission of CPC resulted in CPC being out of compliance with:
 - (a) financial obligations to creditors, employees, or taxing authorities; and
 - (b) statutory liquidity or solvency tests applicable to dividend payments.
 2. No act or omission of CPC resulted in an unacceptable level of risk to:
 - (a) health or safety of employees or customers or contractors; or
 - (b) the environment.
 3. CPC operations and activities were conducted:
 - (a) in material compliance with applicable statutes, regulations and approvals; and
 - (b) in material compliance with CPC policies.
 4. Without limiting paragraph 3 above, CPC was in material compliance with:
 - (a) environment and occupational health and safety statutes, regulations;
 - (b) employment standards and labour relations legislation, and collective agreements to which CPC is a party;
 - (c) environment and occupational health and safety requirements of applicable licenses, permits and approvals; and
 - (d) its Privacy Policy for Employee Information and its *Privacy Standards and Procedures for Employee Information*.
 5. I have not overridden any CPC policy, nor was I asked to override any CPC policy nor did I ask anyone to override any CPC policy.
 6. No event occurred that would reasonably be expected to have a material adverse impact upon CPC or its shareholder that has not been disclosed to the Board of Directors.

7. No failure of the internal controls over financial reporting or of the disclosure controls and procedures of Capital Power Corporation has occurred that could have a significant or material impact on either the financial statements or public disclosures.
8. No public disclosures, including information contained on the CPC external web-site, have been made except in compliance with the Disclosure & Insider Trading Policy.
9. I have communicated to my direct reports that failure to report any fraudulent or potentially fraudulent activity or illegal or potentially illegal acts by another, or allegation of fraud made to them about the acts of another, to me will constitute a breach of the CPC's Ethics Policy punishable by termination of employment and have instructed my direct reports to ensure that this message be further communicated to all employees or contractors of CPC whom they manage.

POSITION TITLE	SIGNATURE	DATE	REPORT ATTACHED		If you are adopting a report of another signatory, please indicate the individual and the specific issue.
			YES	NO	
XXX President and Chief Executive Officer					
XXX Senior Vice President, Human Resources					
XXX Senior Vice President and Chief Operating Officer					
XXX Senior Vice President, Public and Government Affairs					
XXX Senior Vice President, General Counsel and Corporate Secretary					
XXX Senior Vice President and Chief Financial Officer					

10. CPC was in substantial compliance with its Corporate Risk Management policies and procedures.

POSITION TITLE	SIGNATURE	DATE	REPORT ATTACHED		If you are adopting a report of another signatory, please indicate the individual and the specific issue.
			YES	NO	
XXX Senior Vice President, General Counsel and Corporate Secretary					
XXX President and Chief Executive Officer					
XXX Senior Vice President and Chief Financial Officer					

Certification of Chief Financial Officer

I hereby affirm and certify that:

Unless otherwise specified in an attached report under my signature, to the best of my knowledge and belief the statements in paragraphs 11 through 14 of this Certificate are true with respect to operations and activities of CPC and I have taken steps that in my professional judgment are reasonable and prudent to inform my knowledge and belief and to ensure that adequate and accurate information comes to my attention and is dealt with in a timely manner.

11. All amounts have been paid and remitted when due or otherwise deducted, withheld, collected or accrued, and there have been no material liabilities or material contingent liabilities which have not been disclosed relating to any of the following:
 - (a) Principal and interest on debt;
 - (b) Premiums on insurance;
 - (c) Taxes, including G.S.T. and provincial sales taxes;
 - (d) Remuneration to employees including pension plans and benefits; and
 - (e) Employer and employee statutory payments and other amounts relating to employees.
12. CPC was in material compliance with all covenants (including financial covenants) applicable to CPC's Debentures.
13. CPC was in compliance with statutory liquidity and solvency tests in respect of dividends and other payments.
14. All transactions entered into have been in material compliance with corporate guidelines established to manage CPC's credit exposure.

POSITION TITLE	SIGNATURE	DATE	REPORT ATTACHED		If you are adopting a report of another signatory, please indicate the individual and the specific issue.
			YES	NO	
XXX Senior Vice President and Chief Financial Officer					

Certification by Senior Vice President & General Counsel

I hereby affirm and certify that:

- (i) Unless otherwise specified in an attached report under my signature, to the best of my knowledge and belief, the statements in paragraphs 16 through 20 of this Certificate are true with respect to operations and activities of CPC, and
- (ii) I have taken steps that in my professional judgment are reasonable and prudent to inform my knowledge and belief and to ensure that adequate and accurate information comes to my attention and is dealt with in a timely manner.

15. There have been no disputes, claims or possible claims in existence, pending or threatened against CPC that, if determined adversely against CPC, would reasonably be expected to have a material adverse affect upon its financial condition, on a consolidated basis, that have not been reported to the Corporation's Audit Committee.
16. CPC has been in material compliance with:
- (a) privacy legislation relevant to CPC's operations, including without limitation the *Personal Information Protection Act (Alberta)* and the *Personal Information Protection and Electronic Documents Act (Canada)*; and
 - (b) its corporate Privacy Policy for Employee Information and its corporate Privacy *Standards and Procedures for Employee Information*.
17. I have taken steps that in my professional judgment are reasonable and prudent to ensure that CPC's *Privacy Policy for Employee Information* and *Privacy Standards and Procedures for Employee Information* as described in paragraph 16 above comply with new regulatory and legal requirements and meet best industry practice.

POSITION TITLE	SIGNATURE	DATE	REPORT ATTACHED		If you are adopting a report of another signatory, please indicate the individual and the specific issue.
			YES	NO	
XXX Senior Vice President, General Counsel and Corporate Secretary					