

Ontario Power Generation Inc.

RESOLUTION OF THE SOLE SHAREHOLDER

The undersigned, being the sole shareholder of Ontario Power Generation Inc. (the "Corporation") entitled to vote at meetings of the shareholders of the Corporation, by signature of the sole shareholder of the Corporation hereby consents, pursuant to the provisions of the *Business Corporations Act* (Ontario), to the following resolutions:

AMENDMENT TO ARTICLES OF AMALGAMATION

BE IT RESOLVED THAT:

1. The Corporation's articles of amalgamation (the "Articles") be amended to delete the following from paragraph 9 – "Other Provisions" on page 5A of the Articles:

"Any invitation to the public to subscribe for securities of the Corporation is prohibited."

and substitute therefore the following:

"Any invitation to the public to subscribe for securities of the Corporation is prohibited, with the following exception:

- (i) An invitation to the public to subscribe for securities, other than shares, in relation to the global adjustment financing component of Ontario's Fair Hydro Plan."

2. Any officer or director of the Corporation is authorised and directed to take such action, and to execute and deliver such documents, including filing the articles of amendment with the Ministry of Government Services (Ontario), whether under the corporate seal or otherwise, as may be necessary or desirable in respect of the articles of amendment, and otherwise to implement this resolution.

The foregoing resolution is hereby consented to as evidence by the signature of the sole shareholder of the Corporation pursuant to the provisions of the *Business Corporations Act* (Ontario).

DATED as of the day of , 2017.

HER MAJESTY THE QUEEN IN
RIGHT OF
ONTARIO AS REPRESENTED
BY THE MINISTER OF ENERGY

By: _____
Glenn Thibeault
Minister of Energy

Commented [HM1]: Would suggest being more prescriptive if possible to further limit the subscription for securities (non-share) to the context of the OFHP GA financing component.