

INCUMBENCY CERTIFICATE

To: Ontario Financing Authority (“**OFA**”)

I, the undersigned, Secretary to the Independent Electricity System Operator (the “**IESO**”), in my capacity as an officer of the IESO, and not in my personal capacity, do hereby certify that:

1. Barbara Anderson has been duly appointed as Chief Financial Officer and Vice-President, Corporate Services of the IESO, and, as of July 9, 2018, holds such offices.
2. Pursuant to a resolution of the board of directors of IESO dated June 14, 2017, the Chief Financial Officer has the authority from time to time to draw upon (i) the Credit Agreement between OFA and IESO (as successor by amalgamation to Ontario Power Authority) made as of January 1, 2005, as amended, and (ii) the Revolving Credit Facility Agreement between IESO and the Ontario Financing Authority made as of the 6th day of November, 2017 in relation to the Fair Hydro Plan.
3. The following is the genuine signature of the following individual:

Barbara Anderson

DATED this ____ day of _____, 2018.

Michael Lyle
Vice-President – Legal Resources and
Corporate Governance,
Secretary and General Counsel