

Resolution of the Audit Committee of the Independent Electricity System Operator

March 15, 2017

In Respect of the Approval of Amendments to the Accounting Policies

of the Independent Electricity System Operator

WHEREAS by resolution dated March 1, 2017 the Board of the Independent Electricity System Operator ("IESO") delegated authority to the Audit Committee of the IESO to consider and approve on behalf of the Board, or refer back to the Board for further consideration as appropriate, amendments to the accounting policies of the IESO.

BE IT RESOLVED THAT the accounting policies of the Independent Electricity System Operator (IESO) be amended to record Market Accounts assets and liabilities on the IESO's balance sheet, and to adopt regulated accounting principles.