Appendix 11

**RESOLUTION OF THE BOARD OF DIRECTORS**
**OF**
**ONTARIO POWER GENERATION INC.**

WHEREAS:

A. The Government of the Province of Ontario (the "**Province**") has proposed to establish a program to finance the re-allocation of certain costs relating to the development and maintenance of Ontario's electricity generating infrastructure (the "**Fair Hydro Plan**");

B. The Province has provided Ontario Power Generation Inc. ("**OPG**") with a draft proposal to create the "Ontario Fair Hydro Plan Act, 2017" (the "**Draft Legislation**") which sets out the statutory parameters of the Ontario Fair Hydro Plan; and

C. The Board of Directors of OPG (the "**Board**") has established a special committee (the "**Special Committee**") to review and consider the proposed participation of OPG in the Ontario Fair Hydro Plan.

NOW THEREFORE BE IT RESOLVED THAT:

1. OPG is authorized to participate in the Fair Hydro Plan, subject to the regulations under the Draft Legislation and the principal agreements to be entered into by OPG or the Financing Entity (as defined below) to implement the Fair Hydro Plan being consistent with the description of the regulations, the principal agreements and the risk profile presented to the Board.

2. The Board approves the extension of the Special Committee's mandate to oversee management's negotiation of the regulations under the Draft Legislation and the principal agreements relating to the Fair Hydro Plan.

3. OPG is authorized to create such entities (each, a "**Financing Entity**") as is reasonable and prudent to carry out its participation in the Fair Hydro Plan.

4. OPG is authorized to negotiate and enter into and perform its obligations under such documents, agreements, designations and instruments (collectively, the "**Fair Hydro Plan Agreements**"), as is reasonable and prudent to carry out its participation in the Fair Hydro Plan, including such agreements as may be required for the management and control of the Financing Entity.

5. Any two officers of OPG, including at least one of the Chief Financial Officer or Treasurer, are hereby authorized to execute and deliver the Fair Hydro Plan Agreements in the name and on behalf of OPG and under its corporate seal or otherwise, and such execution and delivery shall be conclusive evidence of the agreement of OPG to the terms and conditions contained therein.

6. Any two officers of OPG, including at least one of the Chief Financial Officer or Treasurer, are hereby authorized to execute and deliver all such documents, agreements, and instruments, and to do all such other acts and things as may, in the opinion of such persons, be necessary or desirable to facilitate OPG's participation in the Fair Hydro Plan and to implement the intent of this resolution.