

**ONTARIO POWER GENERATION INC.,
in its capacity as manager of
FAIR HYDRO TRUST**

OFFICER'S CERTIFICATE

*Officer's certificate pursuant to sections 5.01(b), (c), (d), (g) and (k)
of the Master Trust Indenture*

TO: BNY Trust Company of Canada (the “**Indenture Trustee**”)

AND TO: DBRS Limited

AND TO: Moody's Investors Services, Inc.

RE: Trust Indenture dated as of December 21, 2017 between Fair Hydro Trust (the “**Issuer**”) and the Indenture Trustee (the “**Master Trust Indenture**”)

AND RE: Redacted - Commercially Sensitive aggregate principal amount of 3.357% Senior Notes due May 15, 2033, Series 2018-1 (the “**Series 2018-1 Senior Notes**”) to be issued pursuant to the Term Senior Series 2018-1 Supplemental Indenture dated as of February 9, 2018 between the Issuer and the Indenture Trustee (the “**Senior Supplemental Indenture**”)

AND RE: Redacted - Commercially Sensitive aggregate principal amount of 3.637% Subordinated Notes due May 15, 2033, Series 2018-1 (the “**Series 2018-1 Subordinated Notes**”) to be issued pursuant to the Term Subordinated Series 2018-1 Supplemental Indenture dated as of February 9, 2018 between the Issuer and the Indenture Trustee (the “**Subordinated Supplemental Indenture**”)

AND RE: Redacted - Commercially Sensitive aggregate principal amount of 3.957% Junior Subordinated Notes due May 15, 2033, Series 2018-1 (the “**Series 2018-1 Junior Subordinated Notes**”) and, together with the Series 2018-1 Senior Notes and the Series 2018-1 Subordinated Notes, the “**Notes**”) to be issued pursuant to the Term Junior Subordinated Series 2018-1 Supplemental Indenture dated as of February 9, 2018 between the Issuer and the Indenture Trustee (the “**Junior Subordinated Supplemental Indenture**”)

Redacted - Commercially Sensitive

Redacted - Commercially Sensitive

Redacted - Commercially Sensitive