

**ONTARIO POWER GENERATION INC.,
in its capacity as manager of
FAIR HYDRO TRUST
(the “Manager”)**

OFFICER’S CERTIFICATE

*Officer’s certificate pursuant to section 13(e)
of the Agency Agreement*

TO: CIBC World Markets Inc.
RBC Dominion Securities Inc.
Goldman Sachs Canada Inc.
BMO Nesbitt Burns Inc.
Scotia Capital Inc.
National Bank Financial Inc.
TD Securities Inc.
Morgan Stanley Canada Limited
HSBC Securities (Canada) Inc.
Laurentian Bank Securities Inc.
Desjardins Securities Inc.
Casgrain & Company Limited
(collectively, the “**Agents**”)

RE: C\$500,000,000 aggregate principal amount of 3.357% Senior Notes due May 15, 2033, Series 2018-1 (the “**Notes**”)

AND RE: Agency agreement dated as of February 6, 2018 between Fair Hydro Trust (the “**Issuer**”), Ontario Power Generation Inc. and the Agents (the “**Agency Agreement**”)

Redacted - Commercially Sensitive

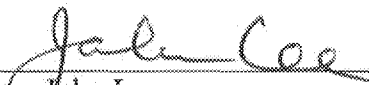
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DATED as of the 9th day of February, 2018.



Name: Ken Hartwick
Title: Chief Financial Officer and
Senior Vice President



Name: John Lee
Title: Vice President – Treasurer