

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

OFFICER’S CERTIFICATE

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**”)

AND TO: Fair Hydro Trust (“the **Issuer**”)

AND TO: Osler, Hoskin & Harcourt LLP

AND TO: Torys LLP

AND TO: DBRS Limited

AND TO: Moody’s Investors Service, Inc.

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

AND RE: Agency agreement dated as of February 6, 2018 between the Issuer, Ontario Power Generation Inc. and the Agents

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