



Ministry of
Consumer and
Ontario Business Services
CERTIFICATE
This is to certify that these articles
are effective on

Ministère des Services
aux consommateurs
et aux entreprises
CERTIFICAT
Ceci certifie que les présents statuts
entrent en vigueur le

1720591

JANUARY 01 JANVIER, 2007

Director / Directrice
Business Corporations Act / Loi sur les sociétés par actions

Form 4
Business
Corporations
Act

Formule 4
Loi sur les
sociétés par
actions

ARTICLES OF AMALGAMATION
STATUTS DE FUSION

1. The name of the amalgamated corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale de la société issue de la fusion (écrire en LETTRES MAJUSCULES SEULEMENT) :

O	N	T	A	R	I	O		P	O	W	E	R		G	E	N	E	R	A	T	I	O	N		I	N	C	.	

2. The address of the registered office is:
Adresse du siège social :

700 University Avenue, 19th Floor

* (Street & Number or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau)

Toronto

Ontario

M5G 1X6

(Name of Municipality or Post Office)
(Nom de la municipalité ou du bureau de poste)

(Postal Code /
Code postal)

3. Number of directors is/are: **or** minimum and maximum number of directors is/are:
Nombre d'administrateurs : ou nombres minimum et maximum d'administrateurs :
Number **or** minimum and maximum
Nombre **ou** minimum et maximum

3

15

4. The director(s) is/are:
Administrateur(s) :

First name, middle names
and surname
*Prénom, autres prénoms et nom
de famille*

Address for service, giving Street & No. or R.R. No.,
Municipality, Province, Country and Postal Code
*Domicile élu, y compris la rue et le numéro ou le
numéro de la R.R., le nom de la municipalité, la
province, le pays et le code postal*

Resident Canadian
State 'Yes' or 'No'
*Résident canadien
Oui/Non*

See attached page 1A

First name, middle names and surname <i>Prénom, autres prénoms et nom de famille</i>	Address for service, giving Street & No. or R.R. No., Municipality, Province, Country and Postal Code <i>Domicile élu, y compris la rue et le numéro ou le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal</i>	Resident Canadian State 'Yes' or 'No' <i>Résident canadien Oui/Non</i>
Jake Epp	700 University Avenue Toronto, ON Canada M5G 1X6	Yes
James F. Hankinson	700 University Avenue Toronto, ON Canada M5G 1X6	Yes
Donald Hintz	700 University Avenue Toronto, ON Canada M5G 1X6	No
Gary Kugler	700 University Avenue Toronto, ON Canada M5G 1X6	Yes
George Lewis	Royal Trust Tower, 39 th Floor 77 King Street West Toronto, ON Canada M5W 1P9	Yes
David MacMillan	700 University Avenue Toronto, ON Canada M5G 1X6	No
Corbin McNeill	700 University Avenue Toronto, ON Canada M5G 1X6	No
Margaret Jean Mulligan	287 Speedvale Ave. W., Guelph, ON, Canada N1H 1C5	Yes
C. Ian Ross	20 Queen Street West, Suite 3504 Toronto, ON Canada M5H 3R3	Yes
Marie Rounding	700 University Avenue Toronto, ON Canada M5G 1X6	Yes
William Sheffield	700 University Avenue Toronto, ON Canada M5G 1X6	Yes
David Unruh	1055 West Georgia Street, Suite 1100 Vancouver, BC Canada V6E 3R5	Yes

5. **Check A or B**
Cocher A ou B

☐

A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

A) *Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.*

or
ou

☒

B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

B) *Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.*

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

ONTARIO POWER GENERATION INC.

and are more particularly set out in these articles.
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations <i>Dénomination sociale des sociétés qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la société en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i> Year / année Month / mois Day / jour
ONTARIO POWER GENERATION INC.	1682951	2006-Dec-15
OPG-PICKERING INC.	1345454	2006-Dec-15
OPG-PICKERING WASTE INC.	1345453	2006-Dec-15
OPG-DARLINGTON INC.	1345455	2006-Dec-15
OPG-DARLINGTON WASTE INC.	1345099	2006-Dec-15

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

Unlimited number of common shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

Not applicable.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

No shares in the capital of the Corporation shall be issued or transferred without:

- (a) the consent of the holders of one hundred percent (100%) of the common shares of the Corporation for the time being outstanding expressed by a resolution passed at a meeting of the shareholders or by an instrument or instruments in writing signed by the holders of one hundred percent (100%) of such shares; and
- (b) the consent of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by all of the directors.

10. Other provisions, (if any):
Autres dispositions, s'il y a lieu :

See attached page 5A.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".
Les déclarations exigées aux termes du paragraphe 178(2) de la Loi sur les sociétés par actions constituent l'annexe A.
12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

9. Other provisions, if any, are:

Autres dispositions, s'il y a lieu:

Without in any way restricting the powers conferred upon the Corporation or its board of directors by the *Business Corporations Act*, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, re-issue, sell or pledge debt obligations of the Corporation;
- (c) subject to the provisions of the *Business Corporations Act*, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation owned or subsequently acquired, to secure any obligation of the Corporation.

The board of directors may from time to time delegate to a director, a committee of directors or an officer of the Corporation any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

The number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after the termination of that employment, to be shareholders of the Corporation, is limited to not more than fifty (50), two (2) or more persons who are the joint registered owners of one (1) or more shares being counted as one (1) shareholder.

Any invitation to the public to subscribe for securities of the Corporation is prohibited.

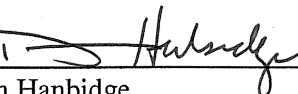
These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

Names of the amalgamating corporations and signatures and descriptions of office of their proper officers.
Dénomination sociale des sociétés qui fusionnent, signature et fonction de leurs dirigeants régulièrement désignés.

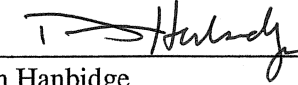
ONTARIO POWER GENERATION INC.

By: 
 Donn Hanbidge
 Senior Vice President and Chief Financial Officer

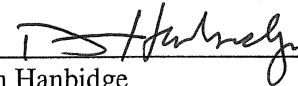
OPG-PICKERING INC.

By: 
 Donn Hanbidge
 President and Chief Financial Officer

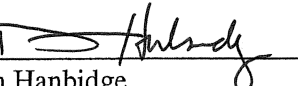
OPG-PICKERING WASTE INC.

By: 
 Donn Hanbidge
 President and Chief Financial Officer

OPG-DARLINGTON INC.

By: 
 Donn Hanbidge
 President and Chief Financial Officer

OPG- DARLINGTON WASTE INC.

By: 
 Donn Hanbidge
 President and Chief Financial Officer

SCHEDULE A

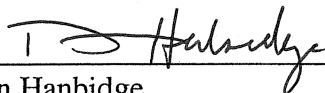
STATEMENT OF DIRECTOR OR OFFICER UNDER SUBSECTION 178(2) OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

RE: Proposed amalgamation of **ONTARIO POWER GENERATION INC.,
OPG-PICKERING INC., OPG-PICKERING WASTE INC.,
OPG-DARLINGTON INC., AND OPG-DARLINGTON WASTE INC.**
(collectively the “**Amalgamating Corporations**”)

I, Donn Hanbidge, of Toronto, Ontario, state as follows:

1. I am an officer of each of the Amalgamating Corporations and as such have personal knowledge of their affairs.
2. There are reasonable grounds for believing that:
 - (a) each of the Amalgamating Corporations is and the corporation to be formed by their amalgamation (the “**Amalgamated Corporation**”) will be able to pay its liabilities as they become due; and
 - (b) the realizable value of the Amalgamated Corporation’s assets will not be less than the aggregate of its liabilities and stated capital of all classes of shares.
3. There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation.

DATED December 15, 2006.



Donn Hanbidge

**PART 1 OF SCHEDULE B TO THE
ARTICLES OF AMALGAMATION OF
ONTARIO POWER GENERATION INC.**

**EXTRACT TAKEN FROM THE MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF ONTARIO POWER
GENERATION INC. (the "Corporation")**

RECITAL:

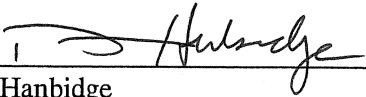
Each of OPG-Pickering Inc., OPG-Pickering Waste Inc., OPG-Darlington Inc., and OPG-Darlington Waste Inc. (collectively, the "**Subsidiaries**") are wholly-owned subsidiaries of Ontario Power Generation Inc. ("**Corporation**") and have agreed to amalgamate with the Corporation and continue as one corporation under subsection 177(1) of the *Business Corporations Act* (Ontario) ("**Act**") under the name Ontario Power Generation Inc. effective as of January 1, 2007.

RESOLVED THAT:

1. The amalgamation on January 1, 2007 of the Corporation and each of the Subsidiaries under subsection 177(1) of the Act and the continuation of the amalgamating corporations as one corporation under the name Ontario Power Generation Inc. ("**Amalgamated Corporation**") is approved.
2. Subject to the issuance of a Certificate of Amalgamation of the Amalgamated Corporation under section 178 of the Act, all the issued and outstanding shares of each of the Subsidiaries, including all such shares of each of the Subsidiaries which have issued and are outstanding as at the date of the amalgamation, will be cancelled on the amalgamation without any repayment of capital in respect thereof.
3. The by-laws of the Amalgamated Corporation will be the same as the by-laws of the Corporation.
4. Except as may be prescribed by the Regulations to the Act, the articles of amalgamation will be the same as the articles of the Corporation.
5. No securities will be issued and no assets will be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any officer or director of the Corporation is authorized to do all the things and to execute and deliver any instruments and documents necessary or desirable to effect the amalgamation contemplated by this resolution.

The undersigned, Senior Vice President and Chief Financial Officer of the Corporation, hereby certifies that the foregoing is a true and complete extract taken from the minutes of a meeting of the board of directors duly called and properly constituted in accordance with the provisions of the *Business Corporations Act* (Ontario) on December 15, 2006 at which a quorum of directors was present and further that the said resolution is in full force and effect unamended as of the date hereof.

DATED December 18, 2006.



Donn Hanbidge
Senior Vice President and Chief Financial Officer

**PART 2 OF SCHEDULE B TO THE
ARTICLES OF AMALGAMATION OF
ONTARIO POWER GENERATION INC.**

RESOLUTION OF THE DIRECTORS

OF

**OPG-PICKERING INC.
(the "Corporation")**

**AMALGAMATION WITH ONTARIO POWER
GENERATION INC.**

RECITAL:

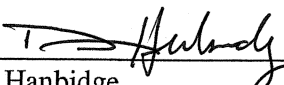
The Corporation is a wholly-owned subsidiary of Ontario Power Generation Inc. ("**Holdco**") and has agreed to amalgamate with Holdco and three other wholly-owned subsidiaries of Holdco, all of which corporations will continue as one corporation under subsection 177(1) of the Business Corporations Act (Ontario) (the "**Act**") under the name Ontario Power Generation Inc. effective January 1, 2007.

RESOLVED THAT:

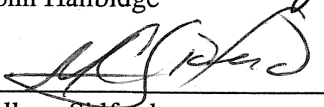
1. The amalgamation on January 1, 2007 of the Corporation, Holdco, OPG-Pickering Waste Inc., OPG-Darlington Inc. and OPG-Darlington Waste Inc. under subsection 177(1) of the Act and the continuation of the amalgamating corporations as one corporation under the name Ontario Power Generation Inc. (the "**Amalgamated Corporation**") is approved.
2. Subject to the issuance of a Certificate of Amalgamation of the Amalgamated Corporation under section 178 of the Act, all the issued and outstanding shares of the Corporation, including all such shares of the Corporation which have been issued and are outstanding as at the date of the amalgamation, will be cancelled on the amalgamation without any repayment of capital in respect thereof.
3. The by-laws of the Amalgamated Corporation will be the same as the by-laws of the Holdco.
4. Except as may be prescribed by the Regulations to the Act, the articles of amalgamation of the Amalgamated Corporation will be the same as the articles of the Holdco.
5. No securities will be issued and no assets will be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any officer or director of the Corporation is authorized to do all the things and to execute and deliver any instruments and documents necessary or desirable to effect the amalgamation contemplated by this resolution.

The foregoing resolution is signed by all the directors of the Corporation entitled to vote thereon in accordance with the provisions of the Business Corporations Act (Ontario). This resolution may be signed and delivered in counterpart and/or by electronic facsimile.

DATED December 15, 2006.



Donn Hanbidge



Colleen Sidford

**PART 3 OF SCHEDULE B TO THE
ARTICLES OF AMALGAMATION OF
ONTARIO POWER GENERATION INC.**

RESOLUTION OF THE DIRECTORS

OF

**OPG-PICKERING WASTE INC.
(the "Corporation")**

**AMALGAMATION WITH ONTARIO POWER
GENERATION INC.**

RECITAL:

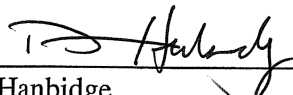
The Corporation is a wholly-owned subsidiary of Ontario Power Generation Inc. ("**Holdco**") and has agreed to amalgamate with Holdco and three other wholly-owned subsidiaries of Holdco, all of which corporations will continue as one corporation under subsection 177(1) of the Business Corporations Act (Ontario) (the "**Act**") under the name Ontario Power Generation Inc.

RESOLVED THAT:

1. The amalgamation on January 1, 2007 of the Corporation, Holdco, OPG-Pickering Inc., OPG-Darlington Inc. and OPG-Darlington Waste Inc. under subsection 177(1) of the Act and the continuation of the amalgamating corporations as one corporation under the name Ontario Power Generation Inc. (the "**Amalgamated Corporation**") is approved.
2. Subject to the issuance of a Certificate of Amalgamation of the Amalgamated Corporation under section 178 of the Act, all the issued and outstanding shares of the Corporation, including all such shares of the Corporation which have been issued and are outstanding as at the date of the amalgamation, will be cancelled on the amalgamation without any repayment of capital in respect thereof.
3. The by-laws of the Amalgamated Corporation will be the same as the by-laws of the Holdco.
4. Except as may be prescribed by the Regulations to the Act, the articles of amalgamation of the Amalgamated Corporation will be the same as the articles of the Holdco.
5. No securities will be issued and no assets will be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any officer or director of the Corporation is authorized to do all the things and to execute and deliver any instruments and documents necessary or desirable to effect the amalgamation contemplated by this resolution.

The foregoing resolution is signed by all the directors of the Corporation entitled to vote thereon in accordance with the provisions of the Business Corporations Act (Ontario). This resolution may be signed and delivered in counterpart and/or by electronic facsimile.

DATED December 15, 2006.



Donn Hanbidge



Colleen Sidford

**PART 4 OF SCHEDULE B TO THE
ARTICLES OF AMALGAMATION OF
ONTARIO POWER GENERATION INC.**

RESOLUTION OF THE DIRECTORS

OF

**OPG-DARLINGTON INC.
(the "Corporation")**

**AMALGAMATION WITH ONTARIO POWER
GENERATION INC.**

RECITAL:

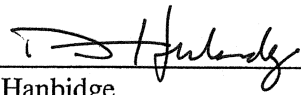
The Corporation is a wholly-owned subsidiary of Ontario Power Generation Inc. ("**Holdco**") and has agreed to amalgamate with Holdco and three other wholly-owned subsidiaries of Holdco, all of which corporations will continue as one corporation under subsection 177(1) of the Business Corporations Act (Ontario) (the "**Act**") under the name Ontario Power Generation Inc.

RESOLVED THAT:

1. The amalgamation on January 1, 2007 of the Corporation, Holdco, OPG-Pickering Inc., OPG-Pickering Waste Inc. and OPG-Darlington Waste Inc. under subsection 177(1) of the Act and the continuation of the amalgamating corporations as one corporation under the name Ontario Power Generation Inc. (the "**Amalgamated Corporation**") is approved.
2. Subject to the issuance of a Certificate of Amalgamation of the Amalgamated Corporation under section 178 of the Act, all the issued and outstanding shares of the Corporation, including all such shares of the Corporation which have been issued and are outstanding as at the date of the amalgamation, will be cancelled on the amalgamation without any repayment of capital in respect thereof.
3. The by-laws of the Amalgamated Corporation will be the same as the by-laws of the Holdco.
4. Except as may be prescribed by the Regulations to the Act, the articles of amalgamation of the Amalgamated Corporation will be the same as the articles of the Holdco.
5. No securities will be issued and no assets will be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any officer or director of the Corporation is authorized to do all the things and to execute and deliver any instruments and documents necessary or desirable to effect the amalgamation contemplated by this resolution.

The foregoing resolution is signed by all the directors of the Corporation entitled to vote thereon in accordance with the provisions of the Business Corporations Act (Ontario). This resolution may be signed and delivered in counterpart and/or by electronic facsimile.

DATED December 15, 2006.



Donn Hanbidge



Colleen Sidford

**PART 5 OF SCHEDULE B TO THE
ARTICLES OF AMALGAMATION OF
ONTARIO POWER GENERATION INC.**

RESOLUTION OF THE DIRECTORS

OF

**OPG-DARLINGTON WASTE INC.
(the "Corporation")**

**AMALGAMATION WITH ONTARIO POWER
GENERATION INC.**

RECITAL:

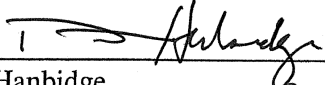
The Corporation is a wholly-owned subsidiary of Ontario Power Generation Inc. ("**Holdco**") and has agreed to amalgamate with Holdco and three other wholly-owned subsidiaries of Holdco, all of which corporations will continue as one corporation under subsection 177(1) of the Business Corporations Act (Ontario) (the "**Act**") under the name Ontario Power Generation Inc.

RESOLVED THAT:

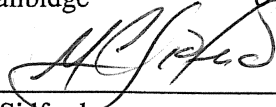
1. The amalgamation on January 1, 2007 of the Corporation, Holdco, OPG-Pickering Inc., OPG-Pickering Waste Inc. and OPG-Darlington Inc. under subsection 177(1) of the Act and the continuation of the amalgamating corporations as one corporation under the name Ontario Power Generation Inc. (the "**Amalgamated Corporation**") is approved.
2. Subject to the issuance of a Certificate of Amalgamation of the Amalgamated Corporation under section 178 of the Act, all the issued and outstanding shares of the Corporation, including all such shares of the Corporation which have been issued and are outstanding as at the date of the amalgamation, will be cancelled on the amalgamation without any repayment of capital in respect thereof.
3. The by-laws of the Amalgamated Corporation will be the same as the by-laws of the Holdco.
4. Except as may be prescribed by the Regulations to the Act, the articles of amalgamation of the Amalgamated Corporation will be the same as the articles of the Holdco.
5. No securities will be issued and no assets will be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any officer or director of the Corporation is authorized to do all the things and to execute and deliver any instruments and documents necessary or desirable to effect the amalgamation contemplated by this resolution.

The foregoing resolution is signed by all the directors of the Corporation entitled to vote thereon in accordance with the provisions of the Business Corporations Act (Ontario). This resolution may be signed and delivered in counterpart and/or by electronic facsimile.

DATED December 15, 2006.



Donn Hanbidge



Colleen Sidford