

RECEIPT

TO: Her Majesty the Queen in right of Ontario, as represented by the Minister of Energy
(the "**Province**")

Ontario Power Generation Inc. ("**OPG**") hereby acknowledges receipt from the Province of \$202,400,000 pursuant to the Class A share subscription agreement between OPG and the Province made as of March 22, 2018.

DATED March 22, 2018.

Per:



John Lee
Vice President – Treasurer