

CERTIFICATE

of

Ontario Power Generation Inc. ("OPG")

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

**RE: Class A Share Equity Subscription Agreement dated March 22,
2018**

I, John Lee, the Vice President – Treasurer of OPG, certify, without personal liability, that:

1. This certificate is furnished to you in connection with the Class A Share Equity Subscription Agreement dated March 22, 2018 (the “**Equity Subscription Agreement**”) and may be relied on by the addressees above. We have reviewed such books and records of OPG and such other documents and have made such inquiries and investigations as we have considered necessary or appropriate to verify the matters addressed in this certificate. All capitalized terms used but not defined in this certificate have the meanings set out in the Equity Subscription Agreement.

2. Attached hereto as Appendix 1 is a true and complete copy of the Shareholder Register of OPG dated March 22, 2018 (the “**Shareholder Register**”). The Shareholder Register has not been further amended or supplemented and no resolutions have been passed by the board of directors or the shareholders of OPG to effect any such further amendment or supplement.

DATED: as of the 22nd day of March, 2018.



John Lee
Vice President – Treasurer

APPENDIX 1 – Shareholder Register

See attached.

SHAREHOLDERS' LEDGER

CLASS OF SHARES: Class A

[illegible]