

SPECIAL PRINCIPAL PAYMENT DATE AGREEMENT (Senior Warehouse Supplemental Indenture)

Reference is made to:

- (a) the Trust Indenture dated as of December 21, 2017 (the “**Trust Indenture**”) between Computershare Trust Company of Canada in its capacity as trustee of Fair Hydro Trust and BNY Trust Company of Canada, as indenture trustee;
- (b) the Warehouse Senior Series 2017-1 Supplemental Indenture (the “**Senior Warehouse Supplemental Indenture**”) made as of December 21, 2017 between the undersigned signatories to this Special Principal Payment Date Agreement;
- (c) an expected issuance on or about February 9, 2018 of Senior Notes bearing the full designation “3.357% Senior Notes due May 15, 2033, Series 2018-1” pursuant to a new Supplemental Indenture to be entered into (the “**Expected Term Issuance**”).

Terms with initial capital letters in this Special Principal Payment Date Agreement have the meanings given to them in, or for the purposes of, the Senior Warehouse Supplemental Indenture and the Trust Indenture.

The undersigned hereby agree as follows:

- 1. Notwithstanding the terms of the Senior Warehouse Supplemental Indenture, the date of issuance of the Senior Notes pursuant to the Expected Term Issuance (the “**Special Principal Payment Date**”) will be a Principal Payment Date and a Decrease Date as such terms are defined under, and for the purposes of, the Senior Warehouse Supplemental Indenture.
- 2. Each of the Principal Payment Amount and the Decrease Amount for such Special Principal Payment Date shall be \$500,000,000.

- 3.

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- 4.

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- 5. Notwithstanding Section 3.4(a) of the Senior Warehouse Supplemental Indenture, the Decrease Notice in respect of the Decrease occurring on the Special Principal Payment Date may be delivered no later than the second Business Day prior to the Special Principal Payment Date.

- 6.

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7. Except as modified hereby, the provisions of the Senior Warehouse Supplemental Indenture remain in full force and effect unamended.

8. **Redacted - Commercially Sensitive**

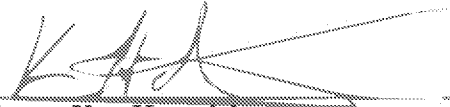
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DATED this 7th day of February, 2018.

**COMPUTERSHARE TRUST COMPANY OF
CANADA**, in its capacity as trustee of
FAIR HYDRO TRUST, as Issuer

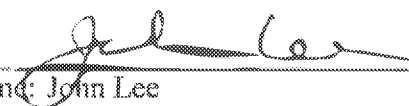
By: **ONTARIO POWER GENERATION INC.**, not
in its individual capacity but solely as Manager

By:


Name: Ken Hartwick

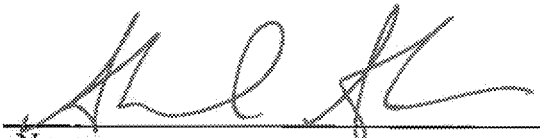
Title: Chief Financial Officer and Senior
Vice President

By:


Name: John Lee

Title: Vice President – Treasurer

BNY TRUST COMPANY OF CANADA, as
Indenture Trustee

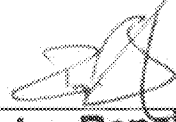
By: 
Name: Ahmad Adam
Title: Vice-President

[Signature gave to Special Principal Payment Date Agreement – Senior Warehouse]

ROYAL BANK OF CANADA, as
Administrative Agent

Ca

By:


Name: **Ian Benajah**
Title: **Authorized Signatory**

By:


Name:
Title: **Nur Khan**
Authorized Signatory

CIBC MELLON TRUST COMPANY, in its
capacity as trustee of LAKESHORE TRUST,
by its Financial Services Agent, ROYAL
BANK OF CANADA, as a CP Conduit
Purchaser

By:


Name: **Ian Benajah**
Title: **Authorized Signatory**

By:


Name:
Title: **Nur Khan**
Authorized Signatory

ROYAL BANK OF CANADA,
as a Group Bank

By:

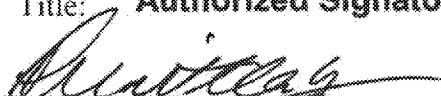

Name: **Ian Benajah**
Title: **Authorized Signatory**

By:


Name:
Title: **Nur Khan**
Authorized Signatory

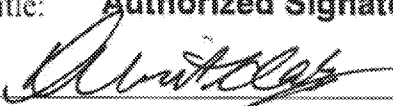
**CANADIAN IMPERIAL BANK OF
COMMERCE, as a Group Bank**

By: 
Name: **Andrew Maciel**
Title: **Authorized Signatory**

By: 
Name: **Sunil Adalja**
Title: **Authorized Signatory**

**COMPUTERSHARE TRUST COMPANY
OF CANADA, in its capacity as trustee of
SOUND TRUST, by its Financial Services
Agent, CANADIAN IMPERIAL BANK OF
COMMERCE, as a CP Conduit Purchaser**

By: 
Name: **Andrew Maciel**
Title: **Authorized Signatory**

By: 
Name: **Sunil Adalja**
Title: **Authorized Signatory**

**COMPUTERSHARE TRUST COMPANY
OF CANADA, in its capacity as trustee of
SURE TRUST, by its Financial Services
Agent, CANADIAN IMPERIAL BANK OF
COMMERCE, as a CP Conduit Purchaser**

By: 
Name: **Andrew Maciel**
Title: **Authorized Signatory**

By: 
Name: **Sunil Adalja**
Title: **Authorized Signatory**

GOLDMAN SACHS CANADA INC.

By: Golden S. S. Goshima
Name: JASON ROWE
Title: Managing Director

[Signature page to Global Direction and Receipt]