

EB-2017-0227

June 2, 2017

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
25th Floor
2300 Yonge Street
Toronto, ON M4P 1E4



Dear Ms. Walli;

Re: Transfer of Electricity Generation Licence EG-2007-0015 (the "Licence")

This letter serves as a formal request to the Ontario Energy Board (the "OEB") to transfer the Licence from its current holder Suncor Energy Inc. ("Suncor") to Acciona Wind Energy Canada Inc. ("AWEC").

Background

On August 24, 2005, Suncor Energy Products Inc. (the predecessor corporation to Suncor) and EHN Windpower Canada Inc. (the predecessor corporation to AWEC) entered into a joint venture agreement (as amended, the "JVA") regarding the development and operation of a 76 megawatt ("MW") wind energy project in Ripley, Ontario (the "Ripley Wind Project"). Suncor and AWEC jointly entered into a Renewable Energy Supply II Contract with the Ontario Power Authority (predecessor to the Independent Electricity System Operator (the "IESO")) on November 21, 2005 (the "RES II Contract"). The Ripley Wind Project achieved commercial operations under the RES II Contract on December 22, 2007.

On May 1, 2007, the OEB issued the Licence to Suncor. Schedule 1 to the Licence includes the Ripley Wind Project as a licenced generation facility.

The JVA provides that both Suncor and AWEC hold a fifty percent (50%) beneficial interest in all real and personal property assets associated with the Ripley Wind Project, including the RES II Contract. On May 5, 2017, Suncor and AWEC entered into a purchase and sale agreement pursuant to which Suncor intends to sell and AWEC intends to purchase all of Suncor's fifty percent (50%) beneficial interest in the Ripley Wind Project (the "PSA"). Suncor and AWEC intend to close the transaction contemplated under the PSA (the "Transaction") as soon as possible, and by no later than June 30, 2017. Upon completion of the Transaction, AWEC will hold one hundred percent (100%) of all right, title and interest in the Ripley Wind Project.

AWEC Qualifications

As indicated in the Background section above, AWEC has been a co-owner of the Ripley Wind Project since its inception.

AWEC is directly owned by Acciona Energía Internacional, S.A. which is indirectly majority owned by Acciona S.A., a Spanish publically listed company (Symbol ANA.MC) on the Madrid Stock Exchange. Acciona S.A. has a presence in over 30 countries and employs over 30,000 people worldwide in its two business lines: renewable energy project development/ownership; and infrastructure project development/ownership. Acciona S.A.'s worldwide renewable energy division owns and operates 220 wind farms totaling 7,260 MWs; 79 hydro plants (888 MWs); 6 concentrating solar power plants (314 MWs); numerous solar photovoltaic plants (389 MWs) and 3 biomass plants (61 MWs). In the United States, Acciona S.A.'s renewable energy division subsidiary owns and operates 8 windfarms and 1 solar facility. AWEC is the Canadian subsidiary in which its Canadian renewable energy operations are located. AWEC holds interests in the Ripley Wind Project and 3 other wind farms in Canada as follows:

- A. Chin Chute Wind Project. AWEC is a co-owner of this 30 MW project located in southern Alberta. The project has been in commercial operations since November, 2006.
- B. Magrath Wind Project. AWEC is a co-owner of this 30 MW project located in southern Alberta. The project has been in commercial operations since 2004.
- C. Lamèque Wind Project. AWEC is the sole owner of this 45 MW project located on Lamèque Island in the Gulf of St. Lawrence off the coast of mainland New Brunswick. The project reached commercial operations in March, 2011. New Brunswick Power is the electricity off-taker under a 20 year power purchase agreement.

AWEC's address, its directors and officers as well as the Licence Primary Contact for the Licence following the Transfer are set out in Schedule "A" attached hereto, while AWEC's organizational structure is set out in Schedule "B" attached hereto.

Request

We request leave of the OEB pursuant to subsection 18(2) of the *Ontario Energy Board Act, 1998* to transfer the Licence from Suncor to AWEC (the "**Transfer**") without a hearing, as no other person will be adversely affected in a material way by the Transfer. As indicated above, Suncor and AWEC intend the close Transaction as soon as possible, and by no later than June 30, 2017. For certainty, we confirm the RES II Contract will be assigned from Suncor to AWEC at the same time.

We understand the OEB can provide "conditional approval" of our request where the operative release condition is the closing of the Transaction. We would be very appreciative of this approach.

We appreciate the OEB's consideration of this request and would be pleased to answer any questions.

Yours truly,

SUNCOR ENERGY INC.

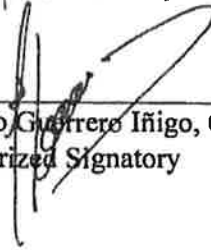


By: Karen Reiman
Title: Manager, Contracts, Renewable Energy

ACCIONA WIND ENERGY CANADA INC.



By: Ilya Taka Hartmann, CEO
Title: Authorized Signatory



By: Basilio Guerrero Iñigo, CFO
Title: Authorized Signatory

Schedule "A"

Address of AWEC

c/o Acciona Energy USA Global LLC
55 E Monroe St., Suite 1925
Chicago, IL 60603

Directors and Officers of AWEC

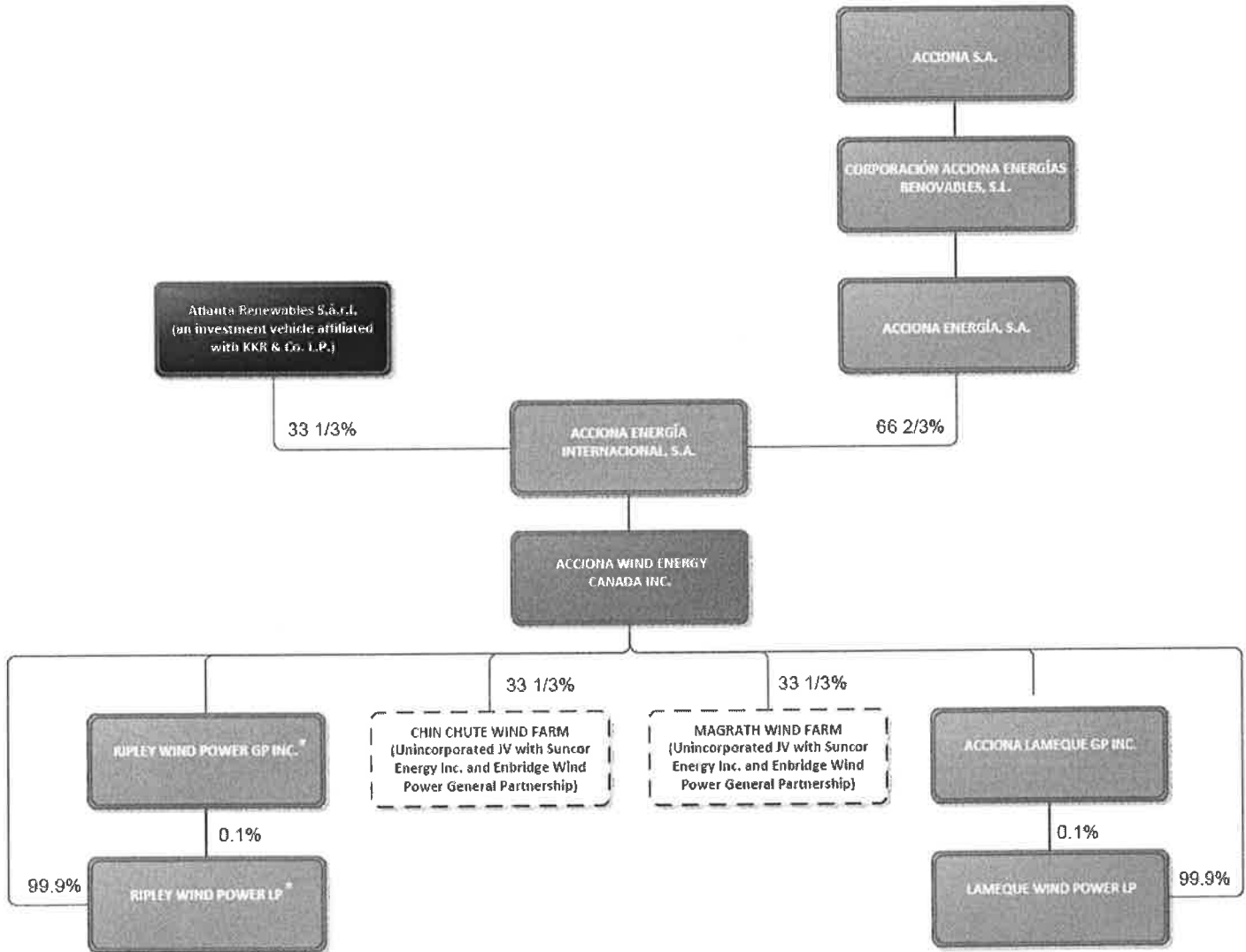
Name	Position(s)
Ilya Taka Hartmann	Director, President, CEO and Secretary
Basilio Guerrero Iñigo	Director and CFO

Licence Primary Contact

Krys Rootham
Vice President of Operations
Acciona Energy USA Global LLC
55 East Monroe Street
Suite 1925
Chicago, Illinois 60603
+1 (312) 673-3091
krootham@acciona.com

Schedule "B"

Acciona Wind Energy Canada Inc. Organizational Chart



* For completeness, we have included the newly-created Ripley Wind Project limited partnership and its general partner in the organizational chart. For clarity, this transfer letter is not requesting a transfer of the Licence to any entity other than AWEC, however, it is AWEC's expectation that an additional request will be made later in 2017 to transfer the Licence to the Ripley Wind Project LP/GP.