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August 19, 2020

E-MAIL

Ontario Energy Board
P.O. Box 2319
27th Floor
2300 Yonge Street
Toronto, ON M4P 1E4

Attention: Ms. Christine E. Long, Registrar and Board Secretary

Dear Ms. Long:

Re: Great Lakes Power Limited – Application for Leave to Transfer Generation Licence

We are legal counsel to Great Lakes Power Limited (“**GLPL**”), GLPL GP Inc. and Great Lakes Power Limited Partnership (“**GLP LP**”). We are also legal counsel in relation to two contemporaneously filed companion generation licence applications for Algoma Hydro Asset LP (“**Algoma LP**”) and Canada Atlantis GL Power LP (“**Atlantis LP**”).

Pursuant to electricity generation licence EG-2003-0175 (the “**Licence**”)¹, GLPL is the licensed owner and operator of 12 hydroelectric generation facilities (the “**Facilities**”) located in the District of Algoma.² On behalf of GLPL and GLP LP (the “**Applicants**”), this is an application pursuant to section 18(2) of the *Ontario Energy Board Act, 1998*, for leave of the Board to transfer the Licence from GLPL to GLP LP upon the completion of certain planned transactions whereby, GLP LP, together with Algoma LP and Atlantis LP, (collectively referred to as the “**Co-owners**”) will collectively own 100% of the direct ownership interest in the Facilities as tenants in common. As detailed herein, the planned transactions will maintain and will not change the substantive *status quo* with respect to the operational control over the Facilities nor the ultimate ownership of the Facilities.

The three Co-owners as tenants in common will each own an indivisible interest in the operating assets that comprise the Facilities according to the ownership percentage held by each Co-Owner. Under their co-ownership arrangements, a Co-owner may only sell its undivided co-ownership interest in the Facilities, but cannot sell the entire Facilities independent of the other

¹ A copy of the Licence is included as **Attachment “A”** hereto.

² Pursuant to the Licence, the Facilities that GLPL is authorized to own and operate are: (1) Francis H. Clergue - St. Mary’s River, (2) Mackay - Montreal River, (3) Andrews - Montreal River, (4) Scott Falls - Michipicoten River, (5) McPhail - Michipicoten River, (6) Gartshore - Montreal River, (7) Hollingsworth - Michipicoten River, (8) Hogg - Montreal River, (9) Steephill Falls - Magpie River, (10) Harris (Magpie) - Magpie River, (11) Mission Falls - Magpie River, and (12) Robert A. Dunford - Michipicoten River.

Co-owners.

I. Relief Sought and Request to Dispose without a Hearing

The Applicants request that the Board: (1) transfer the Licence to GLP LP conditional upon and effective from the completion of the transactions described below, and (2) amend Schedule 1 of the Licence to indicate that GLP LP holds a 50% ownership interest in the Facilities. Once the transactions have been completed, the Applicants will promptly notify the Board so that the transferred licence can be issued.

As noted above, contemporaneously with the submission of this application, we are filing two other applications for electricity generation licences on behalf of each of the other two Co-owners (Atlantis LP and Algoma LP). The Co-owners plan to complete the transactions by December 4, 2020. As such, we respectfully request that the Board issue its decision regarding the enclosed application, as well as the two companion applications, by November 20, 2020.

The Applicant requests that this Application be disposed of without a hearing. In accordance with the requirements of section 21(4)(b) of the *Ontario Energy Board Act, 1998*, no person will be adversely affected in a material way by the Board's decision in this matter. As explained in detail below, the proposed transactions that underpin this Application will not result in any substantive changes to the ultimate ownership or operational control of the Facilities relative to the *status quo*.

To assist the Board in its review of this application, we have provided below certain details relating to the planned transactions that underlie the requested licence transfer.

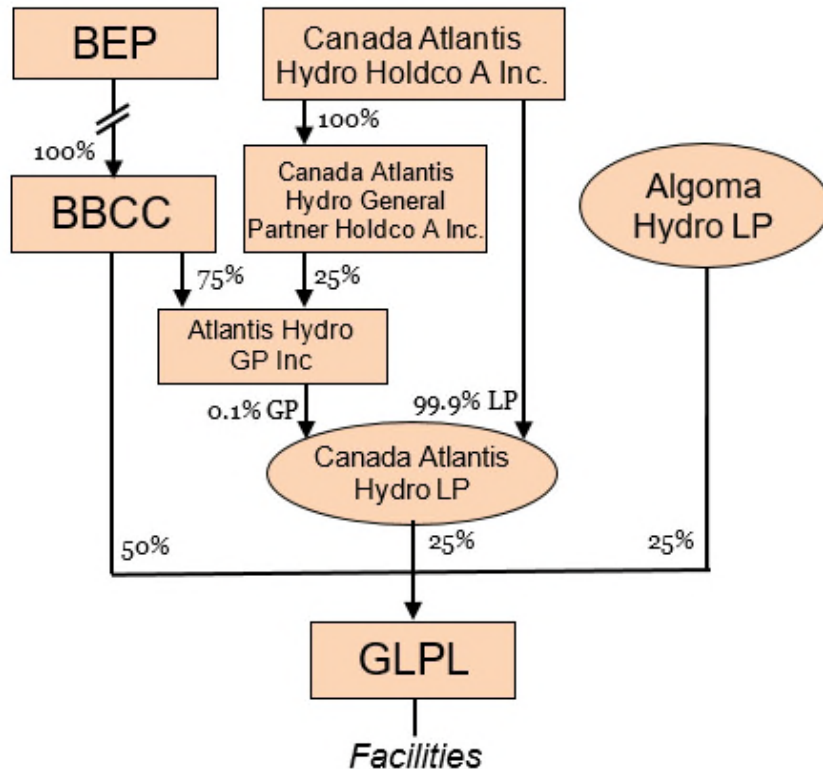
II. Proposed Transactions

a. Current Structure

Currently, the Facilities are indirectly owned as follows: (i) 50% by Brookfield BRP Canada Corp. ("**BBCC**"), which is indirectly owned by Brookfield Renewable Partners LP ("**BEP**"), (ii) 25% by Algoma Hydro LP, the general partner of which is Algoma Hydro GP Inc., and (iii) 25% by Canada Atlantis Hydro LP, the general partner of which is Atlantis Hydro GP Inc.

BBCC controls Atlantis Hydro GP Inc. and accordingly BBCC indirectly controls Canada Atlantis Hydro LP, which, together with BBCC's indirect 50% interest in GLPL, means that BBCC directly and indirectly controls 75% of the interest in the Facilities.

The simplified current organizational structure associated with the Facilities is shown immediately below:



b. Proposed Steps

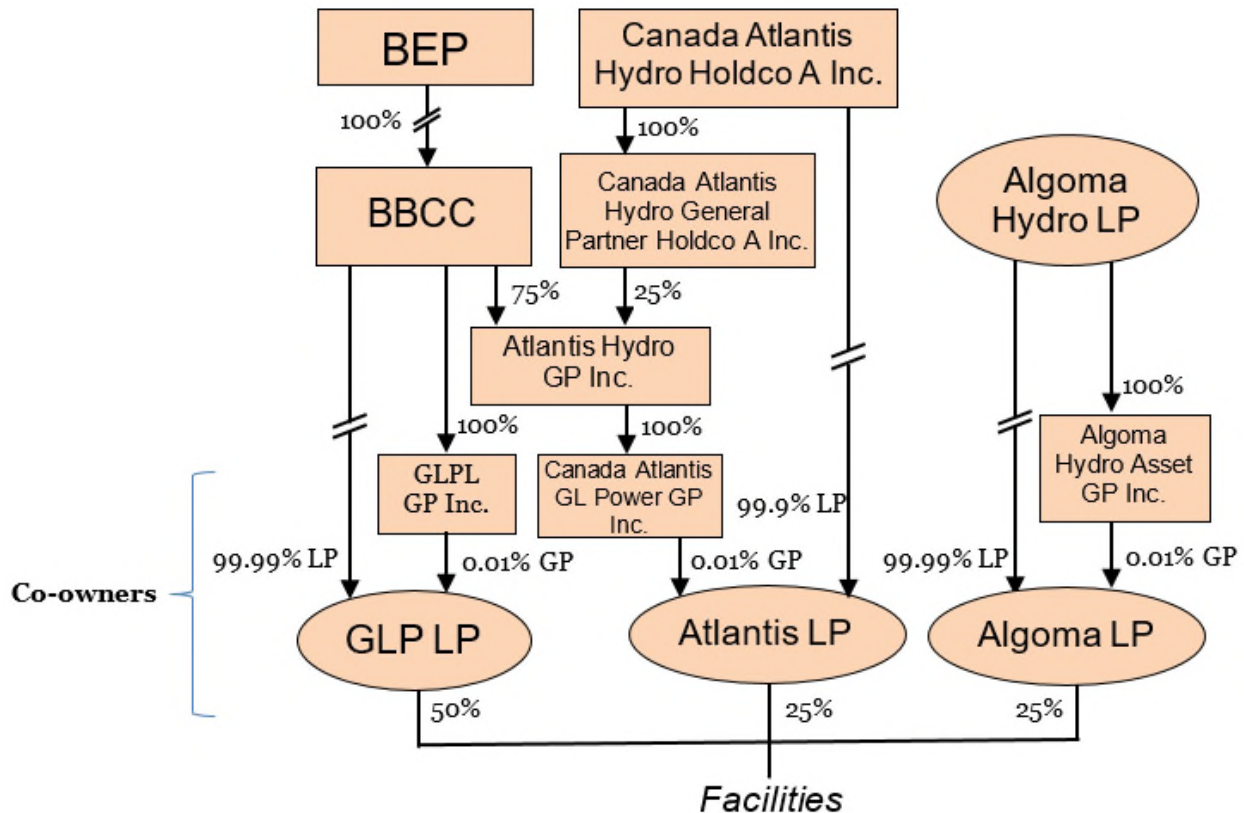
The planned transaction will include the following key steps completed at time of closing:

- 1) the amalgamation of BBCC and GLPL resulting in the amalgamated company (referred to as “**BBCC**” below) directly owning 100% of all of GLPL’s operating assets including the Facilities; and
- 2) a series of transactions to transfer the direct ownership of the Facilities from BBCC to the Co-owners, resulting in:
 - a. 50% of the Facilities being owned by GLP LP, directly, and indirectly owned by BBCC;
 - b. 25% of the Facilities being owned by Algoma LP, directly, and indirectly owned by Algoma Hydro LP; and
 - c. 25% of the Facilities being owned by Atlantis LP, directly, and indirectly owned by Canada Atlantis Hydro Holdco A Inc.

As tenants in common, each of GLP LP, Algoma LP and Atlantis LP will own an undivided co-ownership interest in the Facilities. BBCC, Algoma Hydro LP and Canada Atlantis Hydro Holdco A Inc. will continue to own an indirect undivided 50%, 25% and 25% interest in the Facilities, respectively.

c. Proposed Structure

The organizational structure associated with the Facilities at the conclusion of the planned transactions is shown immediately below. The result of the transaction is that BBCC controls and owns 100% of GLP LP, which in turn owns 50% interest in the Facilities at the time the transaction closes. It is therefore appropriate that the current GLPL Licence be transferred to GLP LP. GLP LP will have oversight and control over the operations of the Facilities.



III. Other Information

a. Business Information of Transferee of the Generation Licence

Name: Great Lakes Power Limited Partnership
 Head Office: 41 Victoria Street, Gatineau, Québec J8X 2A1
 Telephone: 819-561-2722
 Fax: 819-561-7188
 Email: Legal.department.na@brookfieldrenewable.com

b. Power Purchase Agreement

The Facilities are part of a PPA between Brookfield Renewable Power Inc.

(“**BRPI**”) and the IESO, as successor to the Ontario Power Authority, dated December 1, 2009. This PPA is anticipated to be amended and restated as it relates to the Facilities and assigned by BRPI to BBCC and ultimately assigned to the Co-owners together with the transfer of the Facilities.

c. Licence Primary Contact

Name: Julien Wu
Address: 41 Victoria Street, Gatineau, Québec J8X 2A1
Telephone: 819-561-2722, ext. 6572
Fax: 819-561-7188
Email: Julien.Wu@brookfieldrenewable.com

d. Key Individuals

The directors and officers of GLPL GP Inc. (which is the general partner of GLP LP) are as follows:

Directors

Bernard Cardinal
Walter Di Cesare
Frédéric Verlez
Micheline Pion

Officers

Josée Guibord	President & Chief Executive Officer
Normand Perreault	Chief Operating Officer
Micheline Pion	Chief Financial Officer
Walter Di Cesare	Senior Vice President & Secretary
Nicolas Bossé	Senior Vice President
Yvan Trudel	Senior Vice President
Frédéric Verlez	Senior Vice President
Bernard Cardinal	Vice President
Philippe Delparte	Vice President
Jim Deluzio	Vice President
Mike Forzley	Vice President
Paul Hemsing	Vice President
Sabrina Vieira	Vice President
Gilles Larocque	Senior Director, Accounting
Marie-Hélène Labbé	Senior Director, Legal & Assistant Secretary
James Real	Director, Operations
Jean-Sebastien Verner	Director, Operations
Hannah Labuschagne	Director, Procurement

e. Generation Facilities

There have been no changes to the description of the Facilities as originally

provided by the Applicant in its electricity generation licence application.³ As the new licensee, GLP LP will be responsible for the ownership and operations of the Facilities.

f. Connection

There have been no changes to the description regarding the connection of the Facilities as originally provided by the Applicant in its electricity generation licence application.

g. Technical and Financial Resources

This licence transfer is being sought in connection with a corporate reorganization. There are no changes to the substantive *status quo* in terms of the new licensee's technical qualifications or financial viability relative to the current licensee.⁴

Should you have any questions or concerns, please contact the undersigned.

Yours truly,


for Charles Keizer

Tel 416.865.7512
ckeizer@torys.com

cc: Marie-Hélène Labbé, BRP
Anubha Gulati, BRP
Nicole Asselin, BRP
Rose Bailey, Torys LLP
Henry Ren, Torys LLP

³ We note that certain facility upgrades are being made at the Gartshore hydro-electric station. Upon completion, these upgrades will result in 1.45MW of incremental installed capacity.

⁴ A team of over 30 staff, with almost 550 years in combined experience, provide operational services (including regular operations and maintenance) in respect of the Facilities and will continue to do so after the closing of the transactions.

Attachment “A”

Electricity Generation Licence (EG-2003-0175) – Great Lakes Power Limited



Electricity Generation Licence

EG-2003-0175

Great Lakes Power Limited

Valid Until

October 9, 2023

Mark C. Garner
Managing Director, Market Operations
Ontario Energy Board
Date of Issuance: October 10, 2003
Date of Amendment: January 27, 2004
Date of Amendment: June 4, 2004
Date of Amendment: June 9, 2006

Ontario Energy Board
P.O. Box 2319
2300 Yonge Street
27th. Floor
Toronto, ON M4P 1E4

Commission de l'Énergie de l'Ontario
C.P. 2319
2300, rue Yonge
27e étage
Toronto ON M4P 1E4

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1 Definitions

In this Licence:

"**Act**" means the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, Schedule B;

"**Electricity Act**" means the *Electricity Act, 1998*, S.O. 1998, c. 15, Schedule A;

"**generation facility**" means a facility for generating electricity or providing ancillary services, other than ancillary services provided by a transmitter or distributor through the operation of a transmission or distribution system and includes any structures, equipment or other things used for that purpose;

"**Licensee**" means Great Lakes Power Limited;

"**regulation**" means a regulation made under the Act or the Electricity Act;

2 Interpretation

- 2.1 In this Licence words and phrases shall have the meaning ascribed to them in the Act or the Electricity Act. Words or phrases importing the singular shall include the plural and vice versa. Headings are for convenience only and shall not affect the interpretation of this Licence. Any reference to a document or a provision of a document includes an amendment or supplement to, or a replacement of, that document or that provision of that document. In the computation of time under this Licence where there is a reference to a number of days between two events, they shall be counted by excluding the day on which the first event happens and including the day on which the second event happens. Where the time for doing an act expires on a holiday, the act may be done on the next day that is not a holiday.

3 Authorization

- 3.1 The Licensee is authorized, under Part V of the Act and subject to the terms and conditions set out in this licence:
- a) to generate electricity or provide ancillary services for sale through the IESO-administered markets or directly to another person subject to the conditions set out in this Licence. This Licence authorizes the Licensee only in respect of those facilities set out in Schedule 1;
 - b) to purchase electricity or ancillary services in the IESO-administered markets or directly from a generator subject to the conditions set out in this Licence; and
 - c) to sell electricity or ancillary services through the IESO-administered markets or directly to another person, other than a consumer, subject to the conditions set out in this Licence.

4 Obligation to Comply with Legislation, Regulations and Market Rules

- 4.1 The Licensee shall comply with all applicable provisions of the Act and the Electricity Act, and regulations under these acts, except where the Licensee has been exempted from such compliance by regulation.
- 4.2 The Licensee shall comply with all applicable Market Rules.

5 Obligation to Maintain System Integrity

- 5.1 Where the IESO has identified, pursuant to the conditions of its licence and the Market Rules, that it is necessary for purposes of maintaining the reliability and security of the IESO-controlled grid, for the Licensee to provide energy or ancillary services, the IESO may require the Licensee to enter into an agreement for the supply of energy or such services.
- 5.2 Where an agreement is entered into in accordance with paragraph 5.1, it shall comply with the applicable provisions of the Market Rules or such other conditions as the Board may consider reasonable. The agreement shall be subject to approval by the Board prior to its implementation. Unresolved disputes relating to the terms of the Agreement, the interpretation of the Agreement, or amendment of the Agreement, may be determined by the Board.

6 Restrictions on Certain Business Activities

- 6.1 Neither the Licensee, nor an affiliate of the Licensee shall acquire an interest in a transmission or distribution system in Ontario, construct a transmission or distribution system in Ontario or purchase shares of a corporation that owns a transmission or distribution system in Ontario except in accordance with section 81 of the Act.

7 Provision of Information to the Board

- 7.1 The Licensee shall maintain records of and provide, in the manner and form determined by the Board, such information as the Board may require from time to time.
- 7.2 Without limiting the generality of paragraph 7.1 the Licensee shall notify the Board of any material change in circumstances that adversely affects or is likely to adversely affect the business, operations or assets of the Licensee, as soon as practicable, but in any event no more than twenty (20) days past the date upon which such change occurs.

8 Term of Licence

- 8.1 This Licence shall take effect on October 10, 2003 and expire on October 9, 2023. The term of this Licence may be extended by the Board.

9 Fees and Assessments

- 9.1 The Licensee shall pay all fees charged and amounts assessed by the Board.

10 Communication

10.1 The Licensee shall designate a person that will act as a primary contact with the Board on matters related to this Licence. The Licensee shall notify the Board promptly should the contact details change.

10.2 All official communication relating to this Licence shall be in writing.

10.3 All written communication is to be regarded as having been given by the sender and received by the addressee:

- a) when delivered in person to the addressee by hand, by registered mail or by courier;
- b) ten (10) business days after the date of posting if the communication is sent by regular mail; or
- c) when received by facsimile transmission by the addressee, according to the sender's transmission report.

11 Copies of the Licence

11.1 The Licensee shall:

- a) make a copy of this Licence available for inspection by members of the public at its head office and regional offices during normal business hours; and
- b) provide a copy of this Licence to any person who requests it. The Licensee may impose a fair and reasonable charge for the cost of providing copies.

SCHEDULE 1 LIST OF LICENSED GENERATION FACILITIES

The Licence authorizes the Licensee only in respect to the following:

1. Francis H. Clergue - St. Mary's River, owned and operated by the Licensee at City of Sault Ste. Marie, District of Algoma.
2. Mackay - Montreal River, owned and operated by the Licensee at Township of Home, District of Algoma.
3. Andrews - Montreal River, owned and operated by the Licensee at Township of Rix, District of Algoma.
4. Scott Falls - Michipicoten River, owned and operated by the Licensee at Township of Michipicoten, District of Algoma.
5. McPhail - Michipicoten River, owned and operated by the Licensee at Township of Michipicoten, District of Algoma.
6. Gartshore - Montreal River, owned and operated by the Licensee at Township of Peever, District of Algoma.
7. Hollingsworth - Michipicoten River, owned and operated by the Licensee at Township of Maness, District of Algoma.
8. Hogg - Montreal River, owned and operated by the Licensee at Township of Slater, District of Algoma.
9. Steephill Falls - Magpie River, owned and operated by the Licensee at Township of Chabanel, District of Algoma.
10. Harris (Magpie) - Magpie River, owned and operated by the Licensee at Township of Michipicoten, District of Algoma.
11. Mission Falls - Magpie River, owned and operated by the Licensee at Township of Michipicoten, District of Algoma.
12. Robert A. Dunford - Michipicoten River, owned and operated by the Licensee at Township of Michipicoten, District of Algoma.

