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October 22, 2020

VIA E-MAIL TO: registrar@oeb.ca.

Reference: 00022437/000003

Ms. Christine Long
Registrar and Board Secretary
Ontario Energy Board
2300 Yonge Street, Suite 2700
Toronto, ON
M4P 1E4

RE: Section 81 Notice of Proposed Transaction

Dear Ms. Long:

We are the lawyers for 3793257 Canada Inc. (the "**Applicant**").

This letter, along with the enclosed MAAD notice form and attachments, constitute a notice from the Applicant of a proposed transaction (the "**Notice**") under Section 81 of *the Ontario Energy Board Act, 1998* (the "**Act**").

The Applicant proposes to acquire, through a corporate restructuring, the interest that its parent Algonquin Power & Utilities Corp. ("**APUC**") holds in Liberty Utilities (Canada) LP.

Liberty Utilities (Canada) LP owns all of the limited partnership interests in Liberty Utilities (Wataynikaneyap Transmission) LP and has a 100% ownership interest in the general partner of Liberty Utilities (Wataynikaneyap Transmission) LP.

Liberty Utilities (Wataynikaneyap Transmission) LP is a minority and passive indirect investor in Wataynikaneyap Power LP ("**WPLP**") (as Liberty Utilities (Wataynikaneyap Transmission) LP owns a 20% interest in Fortis (WP) LP, and Fortis (WP) LP owns a 49% interest in WPLP).

WPLP is a licenced transmission (ET-2015-0264) and distribution company (ED-2017-0236) that is in the process of constructing approximately 1,800 kilometres of transmission lines in Northwestern Ontario to connect remote First Nations communities to the Ontario power grid. The project will reinforce the existing transmission grid to Pickle Lake, and then expand grid service north of Pickle Lake and Red Lake to ultimately connect 17 First Nations communities.

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Description of the Proposed Restructuring

Currently, the Applicant is not actively carrying on business. All of its shares are directly owned by APUC. APUC and the Applicant are proposing to carry out an internal restructuring (the “**Restructuring**”). There will be no new transmission or distribution systems or generation facilities as a result of the Restructuring.

APUC currently owns all the limited partnership units of Liberty Utilities (Canada) LP. APUC proposes to transfer all of its limited partnership units of Liberty Utilities (Canada) LP to the Applicant. APUC owns all of the shares of the Applicant, and APUC will continue to own all of the shares of the Applicant after the proposed Restructuring.

Ownership of the general partner of Liberty Utilities (Canada) LP will not change; Liberty Utilities (Canada) GP Inc. will continue to own 1 general partner unit in Liberty Utilities (Canada) LP after the Restructuring.

Appendix A and B attached to the Notice are organizational charts of the existing and post-Restructuring structure of APUC, the Applicant and their Ontario Electricity Sector Affiliates.

The Applicant is an affiliate of a generator because its parent APUC indirectly owns a controlling interest in 3 companies that are licensed to generate electricity in Ontario.

The Restructuring would result in the Applicant acquiring an interest in the transmission and distribution lines that are being constructed by WPLP, and, accordingly, the Applicant is required to provide this Notice pursuant to section 81 of the Act.

The Applicant submits, however, that the Restructuring will not substantively change the *status quo*, nor will it affect the development and maintenance of a competitive market, because the applicant will only be a minority investor in WPLP and will have no control over the development, construction, or operation of WPLP’s transmission line. WPLP’s transmission line will be located over 500 km from the nearest generation facility owned by an affiliate of the Applicant, and the proposal will not impact customer choice regarding generation, wholesalers, or retailers.

Pursuant to section 4.0.1 and 4.0.2 of Ont. Reg. 161/99, the Applicant is not required to file a notice pursuant to Section 80 of the Act.

The Applicant therefore requests that the Ontario Energy Board issue a letter of no review.

Request to proceed without a hearing

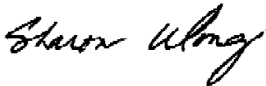
The Restructuring will have no impact on the transmission and distribution facilities that WPLP is constructing, and no person will be adversely affected in a material way by Restructuring. The Applicant therefore requests that the Board dispose of the proceedings without a hearing pursuant to s. 21(4)(b) of the Act.

Closing Date

The parties would like to complete the proposed Restructuring no later than Monday, December 21, 2020. The Applicant therefore respectfully requests that the Board make its determination regarding the Notice as soon as feasible and issue a letter of no review by no later than Thursday December 17, 2020.

Please contact the undersigned if you have any questions with respect to this matter.

Yours Truly,

A handwritten signature in cursive script that reads "Sharon Wong".

Sharon Wong

Encl.

SW