

September 17, 2021

EMAIL

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

Attention: Ms. Christine E. Long, Registrar

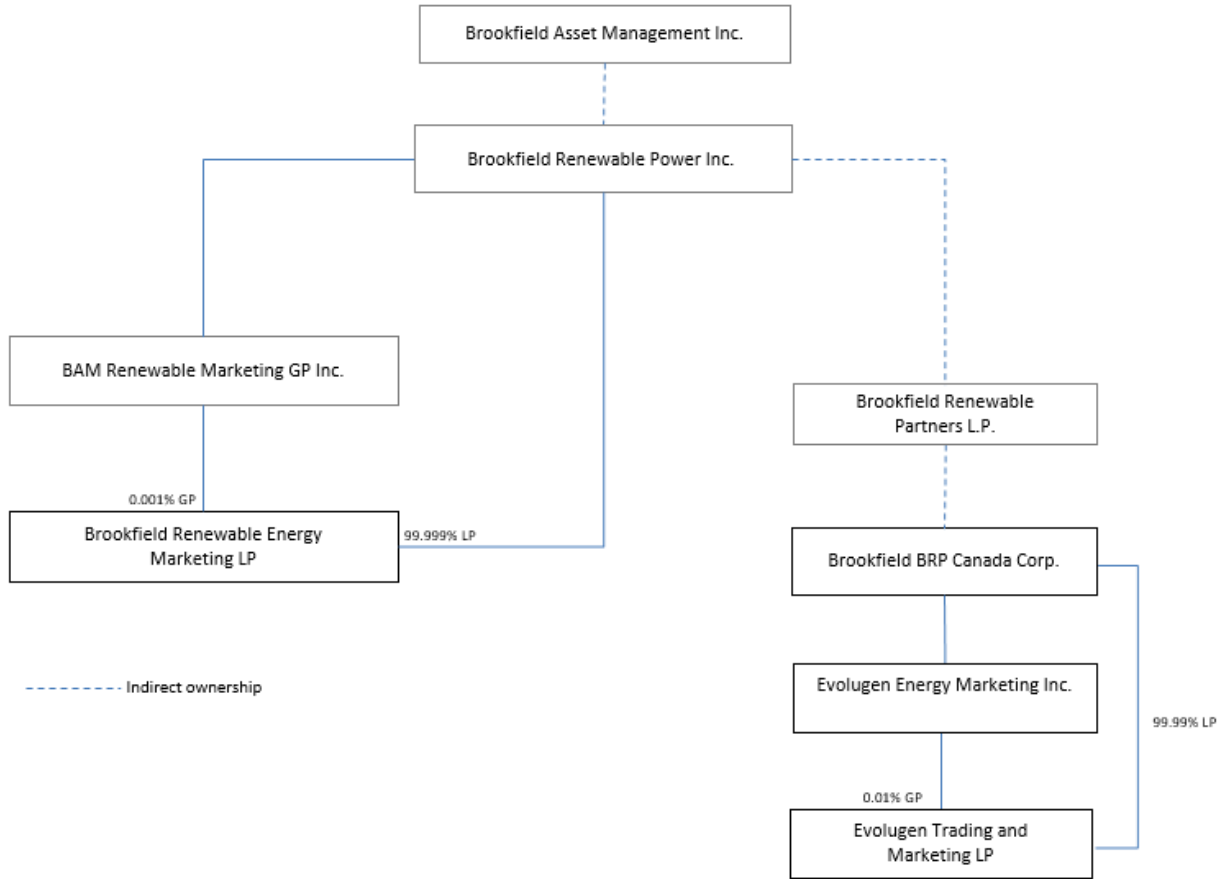
Dear Ms. Long:

Re: Brookfield Renewable Energy Marketing LP – Application for Leave to Transfer Electricity Wholesaler Licence

We are legal counsel to Brookfield Renewable Energy Marketing LP (the “Applicant” or “Transferor”) and Evolgen Trading and Marketing LP (“ETM LP” or “Transferee”). On behalf of the Applicant, we are hereby applying, pursuant to section 18(2) of the *Ontario Energy Board Act, 1998* (the “Act”) for leave of the Ontario Energy Board (“OEB”) to transfer the Applicant’s electricity wholesaler licence (EW-2020-0078) to ETM LP. The Licence currently authorizes the Applicant to (i) purchase electricity or ancillary services in the IESO-administered markets or directly from a generator; and (ii) to sell electricity or ancillary services through the IESO-administered markets or directly to another person other than a consumer. A copy of the Licence is included as Appendix “A” to this Application.

The Applicant, based in Gatineau, Quebec, is an Ontario limited partnership that is owned by Brookfield Renewable Power Inc. (“BRPI”), as sole limited partner, and BAM Renewable Marketing GP Inc. (“GP Inc”), as sole general partner. Both BRPI and GP Inc are indirect subsidiaries of Brookfield Asset Management Inc. (“BAM”). In accordance with the Licence, the Applicant is authorized to act as a power agent for its affiliate’s generators, schedule and sell power into the applicable wholesale electricity markets, and enter into short-term bilateral trading contracts and financial contracts, as well as long-term power purchase agreements on its own behalf and as agent for certain power generation affiliates.

ETM LP, also based in Gatineau, Quebec, is a newly formed Ontario limited partnership directly owned by Brookfield BRP Canada Corp. (“BBCC”), as sole limited partner, and Evolgen Energy Marketing Inc. (“EEMI”), as sole general partner. Both BBCC and EEMI are indirectly controlled by BRPI and, as such, the Applicant and ETM LP are affiliates under common control by BRPI (and ultimately, BAM). A simplified organizational structure of the Applicant and ETM LP is provided below.



As part of a series of affiliated transactions, the Applicant transferred all of its property and undertaking related to its business of marketing, purchasing and trading energy and energy related products to BBCC and certain of BBCC's subsidiaries. Once the transfer of the License is complete, ETM LP will operate part of the business that had previously been conducted by the Applicant in Ontario in substantially the same manner, and the Applicant will no longer be carrying on any electricity wholesaler activities and, as a result, will no longer need the Licence. ETM LP, in turn, will conduct the wholesale energy marketing business in Ontario that was previously undertaken by the Applicant.

The Applicant requests that this Application be disposed of without a hearing. In accordance with the requirements of section 21(4)(b) of the Act, no person will be adversely affected in a material way by the OEB's decision in this matter.

In order to effect an orderly transfer of the Applicant's electricity wholesaler activities to ETM LP, the Applicant respectfully requests that the OEB disposes of this Application with an effective date of November 15, 2021.

To assist the OEB in its review of this Application, we have provided below certain information relating to ETM LP:

1. Transferee Business Information

Name: Evolgen Trading and Marketing LP
Address: 41 Victoria Street, Gatineau, QC J8X 2A1
Telephone: 819-561-2722
Fax: 819-561-7188
Email: Legal.department.na@brookfieldrenewable.com

2. Licence Primary Contact

Name: Julien Wu
Address: 41 Victoria Street, Gatineau, QC J8X 2A1
Telephone: 819-561-2722 x6572
Fax: 819-561-7188
Email: Julien.Wu@evolugen.com

3. Key Individuals

Josée Guibord	President & Chief Executive Officer
Normand Perreault	Chief Operating Officer
Micheline Pion	Chief Financial Officer
Walter Di Cesare	Senior Vice President & Secretary
Frédéric Verlez	Senior Vice President
Bernard Cardinal	Vice President
Philippe Delparte	Vice President
Simon Laroche	Vice President
Marie-Hélène Labbé	Senior Director, Legal & Assistant Secretary

4. Technical and Financial Resources

This licence transfer is being sought in connection with an internal reorganization only. There are no changes in terms of the new licensee's technical qualifications or financial viability relative to the current licensee.

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

Yours truly,



Tim Pavlov

cc: Anubha Gulati, Evolgen
Charles Keizer, Torys LLP

APPENDIX 'A'

**Electricity Wholesaler Licence (EW-2020-0078) – Brookfield Renewable Energy
Marketing LP**



Electricity Wholesaler Licence

EW-2020-0078

Brookfield Renewable Energy Marketing LP

Valid Until

April 22, 2025

Original Signed By

Brian Hewson
Vice President, Consumer Protection & Industry Performance
Ontario Energy Board
Date of Issuance: April 23, 2020

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
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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;

“**Licensee**” means Brookfield Renewable Energy Marketing LP;

“**regulation**” means a regulation made under the Act or the Electricity Act; and

“**wholesaler**” means a person who purchases electricity or ancillary services in the IESO-administered markets or directly from a generator or who sells electricity or ancillary services through the IESO-administered markets or directly to another person, other than a consumer.

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 day that is 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 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
 - b) 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.
- 3.2 The Licensee is authorized to conduct business in the name under which this Licence is issued, or any trade name(s) listed in Schedule 1.

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 Provision of Information to the Board

- 5.1 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.
- 5.2 Without limiting the generality of paragraph 5.1 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.

6 Term of Licence

- 6.1 This Licence shall take effect on April 23, 2020 and expire on April 22, 2025. The term of this Licence may be extended by the Board.

7 Fees and Assessments

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

8 Communication

- 8.1 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.
- 8.2 All official communication relating to this Licence shall be in writing.
- 8.3 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.

9 Copies of the Licence

- 9.1 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 AUTHORIZED TRADE NAMES

1. None