



Ontario Electricity Board (OEB)

Registrar

By email to:

Registrar@oeb.ca

Irina.Kuznetsova@oeb.ca

5 May 2023

Application for Transfer of License EG-2008-0353 from Magnum Wind Energy to OREC Inc.:
FIT Transfer Notice & APA Closure date

To whom it may concern

I am writing in reference to our application for the transfer of OEB Generator License EG-2008-0353 held by Magnum Wind Energy to OREC Inc, dated 6 Feb 2023 (OEB Portal) and 10 Feb 2023 (by emailed letter).

Please be informed that in the meantime the two conditions for the Generator License transfer as outlined by the OEB have been met, namely:

- The closure of the Asset Purchase Agreement on 19 April 2023, completing the sale of the 800kW turbine in Zurich, ON (as identified in the application) from Magnum to OREC.
- The transfer of the FIT contract ID # F-000002-WIN-130-601 as indicated in the enclosed letter from IESO to Hydro One.

I hope this information suffices to finalize the approval of the OEB Generator License transfer. However, if you require any additional information, please contact me via the email indicated below.

I look forward to hearing from you.

Best regards,

M. Siekierski

Marion Siekierski

General Manager

(marion.siekierski@orec.ca)

Cc: IndustryRelations@oeb.ca

Encl: IESO Notification to LDC of assignment of a FIT contract