

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



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MAY 09 2019

ONTARIO ENERGY BOARD

Subject: Notice of Proposed Merger and Name Change

Dear Sir or Madam:

You are receiving this letter because you are a vendor under one or more contracts with TrailStone Power, LLC ("TSPL").

In order to streamline TrailStone's North American commodity trading businesses, TSPL and TrailStone NA Logistics, LLC ("TSNAL") have entered into an Agreement and Plan of Merger whereby TSNAL will be merged into TSPL. TSPL will be the sole surviving entity. Concurrent with the merger, TSPL will change its name to **TrailStone Energy Marketing, LLC ("TSEM")**. TSEM will continue to be a Delaware limited liability company.

The proposed merger and name change will be effective at **12:01 a.m. on June 1, 2019**.

In addition, immediately following the merger and name change described above, TrailStone NA Holdings, LLC ("TSNAH"), as the sole member of TSEM, will distribute its interest in TSEM to its sole member, TrailStone L.P. Accordingly, TrailStone L.P. will be the sole member of TSEM.

The effect of this transaction on current TSPL contracts will be merely a name change – the form of legal entity, tax identification number, settlement instructions, any guarantee issued in support of TSPL's obligations, and the ultimate parent company ownership are not affected.

Should you have any questions with respect to the foregoing, please feel free to reach out to your commercial contact. Specific legal or accounts payable questions may be directed to:

Legal: D.J. Withee (512) 628-4308 DJ.Withee@TrailStoneGroup.com

Accounts Payable: DeDra Overton (512) 628-8928 Accounts-Payable@TrailStoneGroup.com

We look forward to continuing our relationship with Ontario Energy Board.

With Regards,

Dennis J. Withee
Secretary, TrailStone Power, LLC