

LICENCE AMENDING AGREEMENT

THIS AMENDING AGREEMENT made as of the _____ day of _____, 2023.

B E T W E E N:

ONTARIO POWER GENERATION INC., a corporation incorporated under the laws of the Province of Ontario (“**OPG**”)

-and-

The **TOWNSHIP OF EDWARDSBURGH/CARDINAL**, a corporation incorporated under the laws of the Province of Ontario (the “**Licensee**”)

(each a “**Party**” and together the “**Parties**”)

WHEREAS:

- 1) The Parties entered into a licence effective August 12, 2019 (the “**Original Licence**”) for certain lands known as Part Spencer Island in the St. Lawrence River Opposite Lot 21 and Lot 22 Concession 1 Geographical Township of Edwardsburg; Part Bed of the St. Lawrence River Parts 6, 7, 8, & 9, 15R143, PIN 68186-0091, now the Township of Edwardsburgh/Cardinal and Part Bed of the St. Lawrence River, Part 48, 15R144, PIN 68186-0095, in the Township of Edwardsburgh/Cardinal, in the United Counties of Leeds and Grenville for a term of one (1) year commencing August 1, 2019 and ending on July 31, 2020.
- 2) The Rights of Extension provisions of the Licence provided the Licensee with the option to renew the Licence for a total of four (4) Renewal Terms of one (1) year each upon written notice of not less than thirty (30) days prior to the expiry of each Renewal Term.
- 3) In 2020, The Licensee requested and OPG agreed to amend the Licence to provide the Licensee with one additional extension right for a term of one (1) year (the “**First Renewal Term**”). The First Renewal Term expired July 31, 2021.
- 4) In 2021, The Licensee requested and OPG agreed to amend the Licence to provide the Licensee with one additional extension right for a term of one (1) year (the “**Second Renewal Term**”). The Second Renewal Term expired July 31, 2022.
- 5) In 2022, The Licensee requested and OPG agreed to amend the Licence to provide the Licensee with one additional extension right for a term of one (1) year (the “**Third Renewal Term**”). The Third Renewal Term will expire on July 31, 2023.
- 6) On June 2, 2023, the Licensee requested a renewal for the fourth and final extension term of the Original Licence (the “**Fourth Renewal Term**”). OPG has reviewed the Licensee’s compliance as set out in the Original Licence and has agreed to renew the Licence for one additional extension term of one (1) year.
- 7) The Original Licence and the Fourth Renewal Term shall be collectively referred to herein, as (the “**Licence**”).

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements of the Parties hereinafter contained, the receipt and sufficiency of which are hereby irrevocably acknowledged by the Parties hereto, the Parties hereto agree as follows:

- 1) Unless otherwise defined herein, all capitalized terms herein shall have the meaning ascribed to them in the Licence.

- 2) OPG hereby grants to the Licensee one additional renewal term of one (1) year, the Fourth Renewal Term, effective August 1, 2023 and expiring July 31, 2024.
- 3) Except as amended by this Amending Agreement, the Licence shall continue in full force and effect, unamended.
- 4) This Amending Agreement may be executed in one or more counterparts and may be delivered by electronic means, each of which shall be deemed an original and all of which when, taken together, shall constitute one and the same instrument.
- 5) This Amending Agreement is governed by and is to be construed and interpreted in accordance with the laws of Ontario and the laws of Canada applicable in Ontario.

IN WITNESS WHEREOF, the Parties hereto have caused this Amending Agreement to be executed by the signatures of their proper officers duly authorized in that behalf.

ONTARIO POWER GENERATION INC.

Name: Jim Tamas
Title: Real Estate Associate

I have the authority to bind the corporation.

**TOWNSHIP OF EDWARDSBURGH/
CARDINAL**

By: _____
Name: Rebecca Williams
Title: Clerk, Township of
Edwardsburgh/Cardinal

By: _____
Name: Tory Deschamps
Title: Mayor, Township of
Edwardsburgh/Cardinal

[I/We] have the authority to bind
the corporation.