

## **Schedule 10**

### **Closing Documents**

## PHASE 2 CLOSING DOCUMENTS

### SCHEDULE 10 TO THE RFP

#### 1. Preferred Vendor Closing Document

(1) In this Schedule 10, "certified" shall mean that the relevant document is certified as a true and complete copy in full force and effect and unamended as of the date of the relevant certificate by an officer or director of the relevant corporation.

(2) For the purposes of RFP Section 9.2 the following documents are the Closing Documents:

#### 2. Documents to be Delivered by Project Co

Unless an original document is specifically required, a certified copy of each of the following documents (in each case, executed by the parties to such agreement other than Ontario Power Generation and in form and substance satisfactory to Ontario Power Generation, acting reasonably) is to be delivered by Project Co to Ontario Power Generation on or prior to the Project Agreement Target Date:

- (a) an original of this Project Agreement;
- (b) an original of the executed Fuel Agreement;
- (c) the execution letter of credit required by Section 32.8 of the Project Agreement;
- (d) a certificate of an officer of Project Co substantially in the form attached as Attachment 1 to this Schedule 10;
- (e) a certificate of an officer of Fuel Co substantially in the form attached as Attachment 1 to this Schedule 10;
- (f) a certificate of an officer of Project Co Parent Guarantor[s] substantially in the form attached as Attachment 1 to this Schedule 10;
- (g) a certificate of an officer of Fuel Co Parent Guarantor[s] substantially in the form attached as Attachment 1 to this Schedule 10;
- (h) an original of the opinion from counsel to Project Co substantially in the form attached as Attachment 2 to this Schedule 10 and otherwise acceptable to Ontario Power Generation and its counsel;
- (i) an original of the opinion from counsel to Fuel Co substantially in the form attached as Attachment 2 to this Schedule 10 and otherwise acceptable to Ontario Power Generation and its counsel;
- (j) an original of the opinion[s] from counsel to Project Co Parent Guarantor[s] substantially in the form attached as Attachment 2 to this Schedule 10 and otherwise acceptable to Ontario Power Generation and its counsel;

- (k) an original of the opinion[s] from counsel to Fuel Co Parent Guarantor[s] substantially in the form attached as Attachment 2 to this Schedule 10 and otherwise acceptable to Ontario Power Generation and its counsel;
- (l) the following Project Agreement Schedules or documents in accordance with the Project Agreement:
  - (i) Schedule 4 – Initial Environmental Management and Protection Plan;
  - (ii) Schedule 5 – Initial Safety Plan;
  - (iii) finalization of the list of Schedule 6 – Key Individuals with applicable names and/or positions;
  - (iv) Schedule 11 – Initial Quality Management Program;
  - (v) the revised draft Scope Book as required in accordance with RFP Section 9.2(i)(c) initial draft of the Scope Book;
  - (vi) Schedule 13 – Initial Project Co Personnel Training Plan;
  - (vii) list of Recommended Spare Parts;
  - (viii) Schedule 32 – Construction Labour Availability Profile;
  - (ix) Schedule 33 – Initial Emergency Response and Evacuation Plan; and
  - (x) **[if Project Co is a non-resident contractor, as defined in Section 1 of the *Retail Sales Tax Act (Ontario) Regulation 1013*, Project Co must provide a duplicate copy of the letter of compliance referenced in Section 33.1(l) of the Project Agreement.]**
- (m) such other documents as the Parties may agree, each acting reasonably.

### 3. Documents to be Delivered by Ontario Power Generation

Unless an original document is specifically required, a certified copy of each of the following documents (in each case, executed by Ontario Power Generation) is to be delivered by Client to Project Co on or prior to the Project Agreement Target Date:

- (a) an original of this Project Agreement;
- (b) a certificate of an officer of Ontario Power Generation substantially in the form attached as Attachment 3 to this Schedule 10;
- (c) an original of the opinion from counsel to Ontario Power Generation substantially in the form attached as Attachment 4 to this Schedule 10 and otherwise acceptable to Project Co and its counsel;
- (d) an original notice of appointment of the Client Representative; and
- (e) such other documents as the Parties may agree, each acting reasonably.

**ATTACHMENT 1  
FORM OF PROJECT CO OFFICER'S CERTIFICATE**

**Certificate of an Officer of  
Project Co  
(the "Corporation")**

**TO:** Ontario Infrastructure Projects Corporation, as agent for Her Majesty The Queen in Right of Ontario, as represented by the Minister of Public Infrastructure Renewal ("IO") and Ontario Power Generation Inc.

**AND TO:** Blake, Cassels & Graydon LLP

**AND TO:** **[Project Co's counsel]**

**AND TO:** **[Insert other parties as applicable]**

**RE:** Project agreement (as amended, supplemented or modified from time to time, the "**Project Agreement**") dated the [•] day of [•], 2008 between Ontario Power Generation Inc. and **[Project Co]** ("**Project Co**")

**[Note: This form of officer's certificate will also be required to be delivered by counsel to Fuel Co, Project Co Parent Guarantor[s] and Fuel Co Parent Guarantor[s]. Additional opinions may be required once the identity and structure of Project Co, Fuel Co, Project Co Parent Guarantor and Fuel Co Parent Guarantor are confirmed, including conflicts of law opinions for any entity not formed in Canada.]**

I, [•], being the [•] of the Corporation and an authorized signatory of the Corporation and being duly authorized by the Corporation to deliver this certificate, hereby make the following certifications and confirmations for and on behalf of the Corporation and without incurring personal liability and that the same may be relied upon by you without further inquiry:

1. Constatting Documents
  - (a) The Corporation is a subsisting corporation duly incorporated under the laws of [•].
  - (b) Attached hereto as **Schedule "A"** are true and complete copies of the articles, together with all amendments thereto, of the Corporation (the "**Articles**"). The Articles are in full force and effect on the date hereof and no other articles have been issued and no proceeding has been taken or is contemplated to the date hereof to authorize the Corporation to amend, surrender or cancel the Articles.
  - (c) Attached hereto as **Schedule "B"** are true and complete copies of the by-laws of the Corporation (the "**By-laws**") enacted on or before the date hereof. The By-laws have been in full force and effect from and after the date thereof as set out therein and are in full force and effect, unamended as of the date hereof. No proceeding has been taken to the date hereof to authorize the Corporation to amend the By-laws and neither the directors nor the shareholders of the

Corporation have passed, confirmed or consented to any resolutions amending or varying the By-laws.

- (d) **[Attached hereto as Schedule "C" is a true and complete copy of a unanimous shareholders' agreement between the shareholders of the Corporation and the Corporation (the "Unanimous Shareholders' Agreement") executed on or before the date hereof. The Unanimous Shareholders' Agreement has been in full force and effect from and after the date thereof as set out therein and is in full force and effect, unamended as of the date hereof.]**
- (e) The minute books and corporate records of the Corporation made available to [•] are the original minute books and corporate records of the Corporation and contain all minutes of meetings, resolutions and proceedings of the shareholders and directors of the Corporation to the date hereof and there have been no meetings, resolutions or proceedings authorized or passed by the shareholders or directors of the Corporation to the date hereof not reflected in such minute books and corporate records. Such minute books and corporate records are true, complete and correct in all material respects and there are no changes, additions or alterations necessary to be made thereto to make such minute books and corporate records true, complete and correct in all material respects.
- (f) At the date hereof, no winding-up, liquidation, dissolution, insolvency, bankruptcy, amalgamation, arrangement, reorganization or continuation proceedings in respect of the Corporation have been commenced or are being contemplated by the Corporation, and the Corporation has no knowledge of any such proceedings having been commenced or contemplated in respect of the Corporation by any other party.
- (g) At the date hereof, the Corporation is up-to-date in the filing of all returns and other documents required to be filed by it by governmental authorities, including under corporate, securities and tax legislation, and no notice of any proceedings to cancel its certificate of incorporation or otherwise to terminate its existence has been received by the Corporation.
- (h) **[Pursuant to the Unanimous Shareholders' Agreement, the powers of the directors of the Corporation to manage the business and affairs of the Corporation, whether such powers arise from the [relevant legislation] (the "Act"), the Articles or the By-laws of the Corporation, or otherwise, are restricted to the fullest extent permitted by law, and, in accordance with the Act and the Unanimous Shareholders' Agreement, the shareholders of the Corporation have and enjoy and may exercise and perform all the rights, powers, and duties of the directors of the Corporation to manage the business and affairs of the Corporation.]**
- (i) There are no provisions in the Articles, By-laws, Unanimous Shareholders' Agreement or in any other agreement binding on the Corporation which:

- (i) restrict or limit the powers of the Corporation to enter into the certain project agreement with Client made as of [●], 2008 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "**Project Agreement**") pursuant to which the Corporation will design, engineer, provide licensing support, construct, commission and turnover the nuclear facility and provide fuel supply to the facility; **[Note: Consider whether other documents should be referenced.]**
- (ii) restrict or limit the authority of the directors or shareholders of the Corporation by resolution to delegate the powers set out in subparagraph (i) to a director or an officer of the Corporation.

## 2. Resolutions

- (a) Annexed hereto, forming part hereof and marked as **Schedule "D"** are true and complete copies of the resolutions of the **[directors/shareholders]** of the Corporation (the "**Resolutions**"), which have been duly and validly passed in accordance with applicable law, constituting authority and approval for the Corporation, *inter alia*, to enter into the Project Agreement. The Resolutions are the only resolutions of the Corporation pertaining to the subject matter thereof and the same are in full force and effect, unamended as of the date hereof.
- (b) The authorization, execution and delivery of each the Project Agreement, and the performance by the Corporation of its obligations thereunder, do not constitute or result in a violation or breach or default under:
  - (i) the Articles, By-laws **[or the Unanimous Shareholders' Agreement]**;
  - (ii) to the best of my knowledge and belief after due diligence, any order of any governmental body by which it is bound;
  - (iii) to the best of my knowledge and belief after due diligence, the terms of any agreement or instrument under which any of its property or assets is bound; or
  - (iv) to the best of my knowledge and belief after due diligence, any writ, judgment, injunction, determination or award which is binding on the Corporation or any of its properties.
- (c) To the best of my knowledge and belief after due diligence, there is no claim, action, suit, proceedings, arbitration, investigation or inquiry before any governmental agency, court or tribunal, foreign or domestic, or before any private arbitration tribunal, pending or threatened against the Corporation, or involving its properties or business. To the best of my knowledge and belief after due diligence, no administrative or court decree is outstanding in respect of the Corporation or its assets.

- (d) To the best of my knowledge and belief after due diligence, no consent, approval or other order of any governmental authority which has not been obtained is required to permit the Corporation to execute and deliver the Project Agreement.

3. No Breach or Default

Neither the execution and delivery by the Corporation of the Project Agreement nor the consummation of the transactions therein contemplated nor the fulfillment or compliance with the terms thereof will contravene or result in a breach of any of the terms, conditions or provisions of, or constitute a default under the Articles, By-laws, **[Unanimous Shareholders' Agreement]** or under any other agreement binding on the Corporation.

4. Specimen Signatures

The persons whose names are set forth below are, at the date hereof, officers and/or directors of the Corporation, duly elected or appointed to the office or offices set forth opposite their respective names and authorized to execute the Project Agreement on behalf of the Corporation. The signatures set forth opposite their respective names are the true signatures of those persons:

NAME	POSITION	SIGNATURE

5. Capital

Listed below are all of the issued and outstanding shares in the capital of the Corporation and the registered owner of such shares:

ISSUED SHARES	REGISTERED OWNER

Attached hereto as **Schedule "E"** are true copies of all certificates in respect of such issued and outstanding shares. The Corporation has issued no securities, including (without limitation) securities convertible or exchangeable into shares and/or securities in respect of debt, other than such issued and outstanding shares as are listed above.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Name:

Title:

**ATTACHMENT 2  
FORM OF OPINION**

**[INSERT DATE]**

Ontario Power Generation Inc.

[•]  
[•]  
[•]

Ontario Infrastructure Projects Corporation  
777 Bay Street, 6th Floor  
Toronto, Ontario  
M5G 2E5

Blake, Cassels & Graydon LLP  
199 Bay Street  
Toronto, Ontario  
M5L 1A9

**[Note: Insert other parties as applicable]**

Dear Sirs/Mesdames:

**Re: Nuclear Procurement Project**

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**[Note: This form of opinion will also be required to be delivered by counsel to Fuel Co, Project Co Parent Guarantor[s] and Fuel Co Parent Guarantor[s]. Additional opinions may be required once the identity and structure of Project Co, Fuel Co, Project Co Parent Guarantor and Fuel Co Parent Guarantor are confirmed, including conflicts of law opinions for any entity not formed in Canada.]**

We have acted as counsel to [•] ("**Project Co**") in connection with the procurement transaction whereby Project Co has agreed to enter into a design and build agreement for a new nuclear facility for Ontario.

This opinion is being delivered to Ontario Infrastructure Projects Corporation ("**IO**"), Ontario Power Generation Inc. ("**Client**") and their counsel pursuant to Section 2(d) of Schedule 10 to the IO request for proposals dated [**December 2, 2008**] with respect to the project agreement made as of [•], 2008 between Client and Project Co (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "**Project Agreement**").

All capitalized terms used but not otherwise defined in this opinion shall have the respective meanings ascribed thereto in the Project Agreement.

In our capacity as counsel to Project Co, we have participated in the preparation and negotiation, and have examined an executed copy, of the Project Agreement.

The Project Agreement and the • are hereinafter collectively referred to as the "**Documents**", and each is individually referred to as a "**Document**". **[Note to Draft: Add complete list of documents delivered on the signing of the Project Agreement.]**

We are qualified to practise law in the Province of Ontario. We have made no investigation of the laws of any jurisdiction other than Ontario, and the opinions expressed below are confined to the laws of Ontario and the federal laws of Canada applicable therein as at the date hereof.

We do not act as corporate counsel to **[Project Co]**, nor have we participated in the general maintenance of their corporate records and corporate proceedings. Therefore, in expressing certain of the opinions below, we have, where indicated, relied exclusively, and without any independent investigation or enquiry, on certificates of public officials and a certificate of an officer of Project Co dated as of the date hereof (the "**Officer's Certificates**") as to certain factual matters.

### **Searches and Reliance**

We have conducted, or have caused to be conducted, the searches identified in Schedule "A" (the "**Searches**") for filings or registrations made in those offices of public record listed in Schedule "A". The Searches were conducted against the current name and all former names of **[Project Co]**, (including, in each case, both the English and French versions, if any). The results of the Searches are set out in Schedule "A".

We have also made such investigations and examined originals or copies, certified or otherwise identified to our satisfaction, of such certificates of public officials and of such other certificates, documents and records as we have considered necessary or relevant for purposes of the opinions expressed below, including, without limitation, the Officer's Certificates.

We have relied exclusively, and without any independent investigation or enquiry, on the Officer's Certificates and the certificates of public officials with respect to certain factual matters.

In connection with the opinions set forth in paragraphs 1, 2 and 3 below, we have relied exclusively on Certificates of Status issued by the **[Ministry of Government and Consumer Services (Ontario)]** of even date, copies of which are attached as Schedule "B".

### **Assumptions**

For the purposes of the opinions expressed herein, we have assumed:

6. The genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified, true, conformed, photostatic or notarial copies or facsimiles thereof and the authenticity of the originals of such certified, true, conformed, photostatic or notarial copies or facsimiles.
7. Each of the parties (other than Project Co,) to each of the Documents is and was, at all relevant times, a subsisting corporation, partnership, limited partnership, limited liability company or trust, as applicable, under the laws of its jurisdiction of formation.
8. Each of the parties (other than Project Co,) has (and had) the corporate power, authority and capacity to own its property and assets and to carry on its business as such business is now (or as was then) being carried on by it, has (or had) all requisite

corporate power, authority and capacity to execute and deliver each Document to which it is party and to perform its obligations thereunder, has taken all necessary corporate action, as applicable, to authorize the execution and delivery of each Document to which it is a party and the performance of its obligations thereunder, and has duly executed and delivered each Document to which it is a party and each Document to which it is a party is a legal, valid and binding obligation of such party enforceable against it in accordance with its terms.

9. The completeness, truth and accuracy of all facts set forth in the Officer's Certificates.
10. The completeness, truth and accuracy of all facts set forth in official public records and certificates and other documents supplied by public officials.
11. Value has been given by Client to Project Co.

### **Opinions**

Based upon and subject to the foregoing, and to the qualifications, exceptions and limitations hereinafter expressed, we are of the opinion that, as of the date hereof:

#### *Incorporation and Existence*

1. Project Co is a corporation incorporated under the laws of [•] and has not been dissolved.

#### *Corporate Power and Capacity*

2. Project Co has the corporate power and capacity to own or lease its properties and assets, to carry on its business as it is currently being conducted and as it is contemplated to be conducted under the Project Agreement, and to enter into and perform its obligations under each of the Documents to which it is a party.

#### *Corporate Authorization*

3. Project Co has taken all necessary corporate action to authorize the execution and delivery of, and the performance of its obligations under, each of the Documents to which it is a party.

#### *Execution and Delivery*

4. Project Co has duly executed and delivered each of the Documents to which it is a party.

#### *Enforceability*

5. Each of the Documents to which Project Co is a party constitutes a legal, valid and binding obligation of Project Co, enforceable against it in accordance with its terms.

### *No Breach or Default*

6. The execution and delivery by Project Co of the Documents to which it is a party does not, and the performance by Project Co of its obligations under each such Document in accordance with its terms will not, breach or constitute a default under (i) its articles, by-laws or unanimous shareholders' agreement, or (ii) the provisions of any law, statute, rule or regulation to which Project Co is subject.

### *Regulatory Approvals*

7. No authorization, consent, permit or approval of, or other action by, or filing with or notice to, any governmental agency or authority, regulatory body, court, tribunal or other similar entity having jurisdiction is required in connection with the execution and delivery by Project Co of the Documents to which it is a party and the performance of its obligations thereunder.

### **Qualifications**

Our opinions herein are subject to the following qualifications and reservations, namely:

1. The enforceability of any Document and the rights and remedies set out therein or any judgment arising out of or in connection therewith is subject to and may be limited by any applicable bankruptcy, reorganization, winding-up, insolvency, moratorium or other laws of general application affecting creditors' rights from time to time in effect.
2. The enforceability of each of the Documents and the rights and remedies set out therein is subject to and may be limited by general principles of equity, and no opinion is given as to any specific remedy that may be granted, imposed or rendered, including equitable remedies such as those of specific performance and injunction, or the availability of equitable defences.
3. The enforceability of any Document will be subject to the limitations contained in the *Limitations Act, 2002* (Ontario), and we express no opinion as to whether a court may find any provision of any Document to be unenforceable as an attempt to vary or exclude a limitation period under that Act.
4. Pursuant to the *Currency Act* (Canada), a judgment in money rendered by a Court in the Province of Ontario must be awarded in Canadian currency and such judgment may be based on a rate of exchange in effect other than the day of payment of the judgment.
5. To the extent that a particular contractual provision is characterized by a Court as a penalty and not as a genuine pre-estimate of damages, it will not be enforceable.
6. A Court may not treat as conclusive those certificates and determinations which the Documents state are to be so treated.
7. The ability to recover or claim for certain costs or expenses may be subject to judicial discretion.

8. With respect to any provisions of the Documents pursuant to which the parties to such Documents are permitted or required to submit a dispute arising out of such Documents to arbitration, we express no opinion as to the enforceability of such arbitration provisions in all circumstances since under the **[Arbitration Act, 1991 (Ontario)/International Commercial Arbitration Act (Ontario)]** a court of competent jurisdiction in Ontario may, in its discretion and upon certain grounds, refuse to stay judicial proceedings in which event an arbitration under such arbitration provisions may not be commenced or continued. In addition, the **[Arbitration Act, 1991 (Ontario)/International Commercial Arbitration Act (Ontario)]** provides that a court may hear an appeal of an arbitration award on a question of law, or set aside an arbitration award or declare it invalid, in each case on certain prescribed grounds.
9. Any requirement in any of the Documents that interest be paid at a higher rate after than before default may not be enforceable.
10. The effectiveness of provisions which purport to relieve a person from a liability or duty otherwise owed may be limited by law, and provisions requiring indemnification or reimbursement may not be enforced by a Court, to the extent that they relate to the failure of such person to perform such duty or liability.
11. No opinion is expressed as to the enforceability of any provision contained in any Document which purports to sever from the Document any provision therein which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of the document or which states that amendments or waivers to the Document must be in writing to be effective.
12. No opinion is expressed as to the enforceability of any provision contained in any Document which may be characterized as an “agreement to agree”.
13. No opinion is expressed regarding any waiver of service of process, presentment, demand, protest or notice of dishonour which may be contained in any of the Documents.
14. Any award of costs is in the discretion of a Court of competent jurisdiction.

This opinion is being delivered solely in connection with the transaction addressed herein and may not be relied upon by any person other than the addressees, and their successors and permitted assigns, or for any purpose other than the transaction addressed herein.

Yours very truly,

**[INSERT NAME OF APPLICABLE LAW FIRM]**

**ATTACHMENT 3  
FORM OF CLIENT OFFICER'S CERTIFICATE**

**Certificate of an Officer of  
Ontario Power Generation Inc.  
(the "Corporation")**

**TO:** Ontario Infrastructure Projects Corporation, as agent for Her Majesty The Queen in Right of Ontario, as represented by the Minister of Public Infrastructure Renewal ("IO")

**AND TO:** [Project Co]

**AND TO:** Blake, Cassels & Graydon LLP

**AND TO:** [Project Co's counsel]

**AND TO:** [Insert other parties as applicable]

**RE:** Project agreement (as amended, supplemented or modified from time to time, the "**Project Agreement**") dated the [•] day of [•], 2008 between Ontario Power Generation Inc. and [Project Co] ("**Project Co**")

I, [•], being the [•] of the Corporation and an authorized signatory of the Corporation and being duly authorized by the Corporation to deliver this certificate, hereby make the following certifications and confirmations for and on behalf of the Corporation and without incurring personal liability and that the same may be relied upon by you without further inquiry:

1. Constatng Documents
  - (a) The Corporation is a subsisting corporation duly incorporated under the laws of [•].
  - (b) Attached hereto as **Schedule "A"** are true and complete copies of the articles, together with all amendments thereto, of the Corporation (the "**Articles**"). The Articles are in full force and effect on the date hereof and no other articles have been issued and no proceeding has been taken or is contemplated to the date hereof to authorize the Corporation to amend, surrender or cancel the Articles.
  - (c) Attached hereto as **Schedule "B"** are true and complete copies of the by-laws of the Corporation (the "**By-laws**") enacted on or before the date hereof. The By-laws have been in full force and effect from and after the date thereof as set out therein and are in full force and effect, unamended as of the date hereof. No proceeding has been taken to the date hereof to authorize the Corporation to amend the By-laws and neither the directors nor the shareholders of the Corporation have passed, confirmed or consented to any resolutions amending or varying the By-laws.

- (d) **[Attached hereto as Schedule "C" is a true and complete copy of a unanimous shareholders' agreement between the shareholders of the Corporation and the Corporation (the "Unanimous Shareholders' Agreement") executed on or before the date hereof. The Unanimous Shareholders' Agreement has been in full force and effect from and after the date thereof as set out therein and is in full force and effect, unamended as of the date hereof.]**
- (e) The minute books and corporate records of the Corporation made available to [●] are the original minute books and corporate records of the Corporation and contain all minutes of meetings, resolutions and proceedings of the shareholders and directors of the Corporation to the date hereof and there have been no meetings, resolutions or proceedings authorized or passed by the shareholders or directors of the Corporation to the date hereof not reflected in such minute books and corporate records. Such minute books and corporate records are true, complete and correct in all material respects and there are no changes, additions or alterations necessary to be made thereto to make such minute books and corporate records true, complete and correct in all material respects.
- (f) At the date hereof, no winding-up, liquidation, dissolution, insolvency, bankruptcy, amalgamation, arrangement, reorganization or continuation proceedings in respect of the Corporation have been commenced or are being contemplated by the Corporation, and the Corporation has no knowledge of any such proceedings having been commenced or contemplated in respect of the Corporation by any other party.
- (g) At the date hereof, the Corporation is up-to-date in the filing of all returns and other documents required to be filed by it by governmental authorities, including under corporate, securities and tax legislation, and no notice of any proceedings to cancel its certificate of incorporation or otherwise to terminate its existence has been received by the Corporation.
- (h) **[Pursuant to the Unanimous Shareholders' Agreement, the powers of the directors of the Corporation to manage the business and affairs of the Corporation, whether such powers arise from the [relevant legislation] (the "Act"), the Articles or the By-laws of the Corporation, or otherwise, are restricted to the fullest extent permitted by law, and, in accordance with the Act and the Unanimous Shareholders' Agreement, the shareholders of the Corporation have and enjoy and may exercise and perform all the rights, powers, and duties of the directors of the Corporation to manage the business and affairs of the Corporation.]**
- (i) There are no provisions in the Articles, By-laws, Unanimous Shareholders' Agreement or in any other agreement binding on the Corporation which:
- (i) restrict or limit the powers of the Corporation to enter into the project agreement with Project Co made as of [●], 2008 (as the same may be amended, supplemented, restated or otherwise modified from time to

time, the "**Project Agreement**") pursuant to which Project Co will provide the Corporation with the designing, engineering, licensing support, construction, commissioning and turnover of the nuclear facility and fuel supply to the facility; **[Note: Consider whether other documents should be referenced.]**

- (ii) restrict or limit the authority of the directors or shareholders of the Corporation by resolution to delegate the powers set out in subparagraph (i) to a director or an officer of the Corporation.

## 2. Resolutions

- (a) Annexed hereto, forming part hereof and marked as **Schedule "D"** are true and complete copies of the resolutions of the **[directors/shareholders]** of the Corporation (the "**Resolutions**"), which have been duly and validly passed in accordance with applicable law, constituting authority and approval for the Corporation, *inter alia*, to enter into the Project Agreement. The Resolutions are the only resolutions of the Corporation pertaining to the subject matter thereof and the same are in full force and effect, unamended as of the date hereof.
- (b) The authorization, execution and delivery of each the Project Agreement, and the performance by the Corporation of its obligations thereunder, do not constitute or result in a violation or breach or default under:
  - (i) the Articles, By-laws **[or the Unanimous Shareholders' Agreement]**;
  - (ii) to the best of my knowledge and belief after due diligence, any order of any governmental body by which it is bound;
  - (iii) to the best of my knowledge and belief after due diligence, the terms of any agreement or instrument under which any of its property or assets is bound; or
  - (iv) to the best of my knowledge and belief after due diligence, any writ, judgment, injunction, determination or award which is binding on the Corporation or any of its properties.
- (c) To the best of my knowledge and belief after due diligence, there is no claim, action, suit, proceedings, arbitration, investigation or inquiry before any governmental agency, court or tribunal, foreign or domestic, or before any private arbitration tribunal, pending or threatened against the Corporation, or involving its properties or business. To the best of my knowledge and belief after due diligence, no administrative or court decree is outstanding in respect of the Corporation or its assets.
- (d) To the best of my knowledge and belief after due diligence, no consent, approval or other order of any governmental authority which has not been obtained is required to permit the Corporation to execute and deliver the Project Agreement.

3. No Breach or Default

Neither the execution and delivery by the Corporation of the Project Agreement nor the consummation of the transactions therein contemplated nor the fulfillment or compliance with the terms thereof will contravene or result in a breach of any of the terms, conditions or provisions of, or constitute a default under the Articles, By-laws, **[Unanimous Shareholders' Agreement]** or under any other agreement binding on the Corporation.

4. Specimen Signatures

The persons whose names are set forth below are, at the date hereof, officers and/or directors of the Corporation, duly elected or appointed to the office or offices set forth opposite their respective names and authorized to execute the Project Agreement on behalf of the Corporation. The signatures set forth opposite their respective names are the true signatures of those persons:

NAME	POSITION	SIGNATURE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

5. Capital

Listed below are all of the issued and outstanding shares in the capital of the Corporation and the registered owner of such shares:

ISSUED SHARES	REGISTERED OWNER
_____	_____

Attached hereto as **Schedule "E"** are true copies of all certificates in respect of such issued and outstanding shares. The Corporation has issued no securities, including (without limitation) securities convertible or exchangeable into shares and/or securities in respect of debt, other than such issued and outstanding shares as are listed above.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Name:

Title:

**ATTACHMENT 4  
FORM OF CLIENT OPINION**

**[INSERT DATE]**

**[Project Co]**

**[•]**

**[•]**

**[•]**

Ontario Infrastructure Projects Corporation  
777 Bay Street, 6th Floor  
Toronto, Ontario  
M5G 2E5

**[Note: Other parties to be added as applicable.]**

Dear Sirs/Mesdames:

**Re: Nuclear Procurement Project**

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This opinion is being delivered to Ontario Infrastructure Projects Corporation ("**IO**") and **[Project Co]** ("**Project Co**") pursuant to Section 3(c) of Schedule 10 to the IO request for proposals dated June 16, 2008 with respect to the project agreement made as of **[•]**, 2008 between Client and Project Co (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "**Project Agreement**").

We have acted as counsel to Ontario Power Generation Inc. ("**Client**") in connection with the Project Agreement.

All capitalized terms used but not otherwise defined in this opinion shall have the respective meanings ascribed thereto in the Project Agreement.

In our capacity as counsel to Client, we have participated in the preparation and negotiation, and have examined an executed copy, of the Project Agreement.

The Project Agreement and the • are hereinafter collectively referred to as the "**Documents**", and each is individually referred to as a "**Document**". **[Note to Draft: Add complete list of documents delivered on the signing of the Project Agreement.]**

We are qualified to practise law in the Province of Ontario. We have made no investigation of the laws of any jurisdiction other than Ontario, and the opinions expressed below are confined to the laws of Ontario and the federal laws of Canada applicable therein as at the date hereof.

In expressing certain of the opinions below, we have, where indicated, relied exclusively, and without any independent investigation or enquiry, on certificates of public officials and a certificate of an officer of Client dated as of the date hereof (the "**Officer's Certificates**") as to certain factual matters.

### **Searches and Reliance**

We have made such investigations and examined originals or copies, certified or otherwise identified to our satisfaction, of such certificates of public officials and of such other certificates, documents and records as we have considered necessary or relevant for purposes of the opinions expressed below, including, without limitation, the Officer's Certificates.

We have relied exclusively, and without any independent investigation or enquiry, on the Officer's Certificates and the certificates of public officials with respect to certain factual matters.

In connection with the opinions set forth in paragraphs 1 below, we have relied exclusively on a Certificate of Status issued by the Ministry of Government and Consumer Services (Ontario) of even date, a copy of which is attached as Schedule "A".

### **Assumptions**

For the purposes of the opinions expressed herein, we have assumed:

1. The genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified, true, conformed, photostatic or notarial copies or facsimiles thereof and the authenticity of the originals of such certified, true, conformed, photostatic or notarial copies or facsimiles.
2. Each of the parties (other than Client,) to each of the Documents is and was, at all relevant times, a subsisting corporation, partnership, limited partnership, limited liability company or trust, as applicable, under the laws of its jurisdiction of formation.
3. Each of the parties (other than Client,) has (and had) the corporate power, authority and capacity to own its property and assets and to carry on its business as such business is now (or as was then) being carried on by it, has (or had) all requisite corporate power, authority and capacity to execute and deliver each Document to which it is party and to perform its obligations thereunder, has taken all necessary corporate action, as applicable, to authorize the execution and delivery of each Document to which it is a party and the performance of its obligations thereunder, and has duly executed and delivered each Document to which it is a party and each Document to which it is a party is a legal, valid and binding obligation of such party enforceable against it in accordance with its terms.
4. The completeness, truth and accuracy of all facts set forth in the Officer's Certificates.

5. The completeness, truth and accuracy of all facts set forth in official public records and certificates and other documents supplied by public officials.
6. Value has been given by Project Co to Client.

### **Opinions**

Based upon and subject to the foregoing, and to the qualifications, exceptions and limitations hereinafter expressed, we are of the opinion that, as of the date hereof:

#### *Incorporation and Existence*

1. Client is a corporation incorporated under the laws of Ontario and has not been dissolved.

#### *Corporate Power and Capacity*

2. Client has the corporate power and capacity to own or lease its properties and assets, to carry on its business as it is currently being conducted and as it is contemplated to be conducted under the Project Agreement, and to enter into and perform its obligations under each of the Documents to which it is a party.

#### *Corporate Authorization*

3. Client has taken all necessary corporate action to authorize the execution and delivery of, and the performance of its obligations under, each of the Documents to which it is a party.

#### *Execution and Delivery*

4. Client has duly executed and delivered each of the Documents to which it is a party.

#### *Enforceability*

5. Each of the Documents to which Client is a party constitutes a legal, valid and binding obligation of Client, enforceable against it in accordance with its terms.

#### *No Breach or Default*

6. The execution and delivery by Client of the Documents to which it is a party does not, and the performance by Client of its obligations under each such Document in accordance with its terms will not, breach or constitute a default under (i) its articles, by-laws or unanimous shareholders' agreement, or (ii) the provisions of any law, statute, rule or regulation to which Client is subject.

### **Qualifications**

Our opinions herein are subject to the following qualifications and reservations, namely:

1. The enforceability of any Document and the rights and remedies set out therein or any judgment arising out of or in connection therewith is subject to and may be limited by any

- applicable bankruptcy, reorganization, winding-up, insolvency, moratorium or other laws of general application affecting creditors' rights from time to time in effect.
2. The enforceability of each of the Documents and the rights and remedies set out therein is subject to and may be limited by general principles of equity, and no opinion is given as to any specific remedy that may be granted, imposed or rendered, including equitable remedies such as those of specific performance and injunction, or the availability of equitable defences.
  3. The enforceability of any Document will be subject to the limitations contained in the *Limitations Act, 2002* (Ontario), and we express no opinion as to whether a court may find any provision of any Document to be unenforceable as an attempt to vary or exclude a limitation period under that Act.
  4. Pursuant to the *Currency Act* (Canada), a judgment in money rendered by a Court in the Province of Ontario must be awarded in Canadian currency and such judgment may be based on a rate of exchange in effect other than the day of payment of the judgment.
  5. To the extent that a particular contractual provision is characterized by a Court as a penalty and not as a genuine pre-estimate of damages, it will not be enforceable.
  6. A Court may not treat as conclusive those certificates and determinations which the Documents state are to be so treated.
  7. The ability to recover or claim for certain costs or expenses may be subject to judicial discretion.
  8. With respect to any provisions of the Documents pursuant to which the parties to such Documents are permitted or required to submit a dispute arising out of such Documents to arbitration, we express no opinion as to the enforceability of such arbitration provisions in all circumstances since under the **[Arbitration Act, 1991 (Ontario)/International Commercial Arbitration Act (Ontario)]** a court of competent jurisdiction in Ontario may, in its discretion and upon certain grounds, refuse to stay judicial proceedings in which event an arbitration under such arbitration provisions may not be commenced or continued. In addition, the **[Arbitration Act, 1991 (Ontario)/International Commercial Arbitration Act (Ontario)]** provides that a court may hear an appeal of an arbitration award on a question of law, or set aside an arbitration award or declare it invalid, in each case on certain prescribed grounds.
  9. Any requirement in any of the Documents that interest be paid at a higher rate after than before default may not be enforceable.
  10. The effectiveness of provisions which purport to relieve a person from a liability or duty otherwise owed may be limited by law, and provisions requiring indemnification or reimbursement may not be enforced by a Court, to the extent that they relate to the failure of such person to perform such duty or liability.
  11. No opinion is expressed as to the enforceability of any provision contained in any Document which purports to sever from the Document any provision therein which is prohibited or unenforceable under applicable law without affecting the enforceability or

validity of the remainder of the document or which states that amendments or waivers to the Document must be in writing to be effective.

12. No opinion is expressed as to the enforceability of any provision contained in any Document which may be characterized as an “agreement to agree”.
13. No opinion is expressed regarding any waiver of service of process, presentment, demand, protest or notice of dishonour which may be contained in any of the Documents.
14. Any award of costs is in the discretion of a Court of competent jurisdiction.

This opinion is being delivered solely in connection with the transaction addressed herein and may not be relied upon by any person other than the addressees, and their successors and permitted assigns, or for any purpose other than the transaction addressed herein.

Yours very truly,

**[INSERT NAME OF APPLICABLE LAW FIRM]**