100 MW SYSTEM POWER

SALE AGREEMENT

between

THE MANITOBA HYDRO-ELECTRIC BOARD

- and –

WISCONSIN PUBLIC SERVICE CORPORATION

DATED May 19, 2011

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100 MW SYSTEM POWER SALE AGREEMENT

DATED May 19, 2011

BETWEEN:

THE MANITOBA HYDRO-ELECTRIC BOARD,
(hereinafter referred to as "MH"),

- and –

WISCONSIN PUBLIC SERVICE CORPORATION,

(hereinafter referred to as "WPS").

WHEREAS, WPS and MH are the owners and operators of electric generation facilities in the United States of America and in Canada, respectively, and are engaged in the generation, distribution and sale of electric energy;

AND WHEREAS, WPS and MH entered into a term sheet dated March 31, 2008, as **[TRADE SECRET DATA EXCISED];**

AND WHEREAS, each of the aforesaid proposed transactions contemplated by the Term Sheet was subject to a number of conditions including: (i) the execution and delivery of definitive power sales agreements; (ii) in the case of the transactions described in clauses (a) and (c) of the preceding recital, the addition of new hydraulic generating stations and power transmission facilities to MH's integrated power system; and (iii) in the case of the transactions described in clauses (a) and (b) of the preceding recital, the addition of a new major transmission interconnection;

AND WHEREAS, this Agreement is the definitive Agreement for the transactions proposed in the Term Sheet concerning the sale by MH and the purchase by WPS of the 100 MW System Power and the **[TRADE SECRET DATA EXCISED]** Environmental Attributes;

AND WHEREAS, WPS agrees to purchase and MH agrees to sell the 100 MW System Power and the **[TRADE SECRET DATA EXCISED]** Environmental Attributes pursuant to the terms and conditions set forth in this Agreement;

AND WHEREAS, the Parties require governmental permits and approvals for the import and export of electric energy;

AND WHEREAS, WPS is a member of Midwest ISO and subject to applicable Midwest ISO tariffs, and MH is a coordinating member of Midwest ISO.

NOW, THEREFORE, in consideration of the mutual promises and covenants of each Party to the other contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

ARTICLE I
INTERPRETATION

1.1 Defined Terms

Unless otherwise specified in this Agreement, the following terms shall, for the purposes of this Agreement, have the following meanings:

"**108 MW 2011 Energy Sale Agreement**" shall mean the 108 MW 2011 Energy Sale Agreement entered into between WPS and MH concurrently with this Agreement.

"100 MW System Power" shall have the meaning set forth in Section 2.1(1).

"100 MW Use Limited System Capacity" shall have the meaning set forth in Section

2.1(2).

“Additional Energy” shall have the meaning set forth in Section 2.1(4)(c).

“Adverse Water Conditions” shall mean **[TRADE SECRET DATA EXCISED]**

“Affiliate” shall mean any Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with WPS or MH and shall include a wholly owned subsidiary of WPS or MH.

“**Agreement**” means this 100 MW System Power Sale Agreement and all amendments thereto.

“Ancillary Services” shall mean those Ancillary Services (as defined under the TARIFF) and other reasonably similar services and products, associated, directly or indirectly, with the 100 MW Use Limited System Capacity and/or the transmission of the Energy but for greater certainty does not include Environmental Attributes.

“**Bankruptcy Code**” shall have the meaning set forth in Section 11.1(1)(k).

“**Billing Week**” shall mean the consecutive calendar days Saturday through Friday inclusive of any week.

“Business Day” shall mean Monday through Friday, excluding Canadian banking holidays (such banking holidays shall be as recognized by the Canadian Payments Association or any successor agency) and United States banking holidays (such banking holidays shall be as recognized by the Federal Reserve Board or any successor agency).

“**Centrally Operated Market**” shall mean a centrally operated structure or structures bringing together buyers and sellers to facilitate the exchange of wholesale electricity products and/or related services.

“**Commercially Reasonable Efforts**” shall mean those efforts expended by a Party, acting reasonably, under normal commercial conditions to identify, develop, and implement a solution to an issue or problem that is cost effective (taking into account

the complexity and importance of the issue or problem being addressed) and is also consistent with applicable legal requirements, rules governing any applicable Market and Good Utility Practice.

"Conawapa GS" shall mean a new proposed hydraulic generating station on the Nelson River that would be an addition, if built, to MH's integrated power system.

"**Confidential Information**" shall have the meaning set forth in Section 12.1(a).

"Contingency Reserve(s)" shall have the meaning set forth in the NERC Glossary of Terms.

"Contingency Reserves Emergency Energy" shall mean the energy required to be supplied by MH pursuant to a NERC Contingency Reserve obligation.

"**Contract Term**" shall mean, subject to Section 13.1, June 1, 2021 through May 31, 2029.

"**Contract Year**" shall mean a twelve-month period, June 1 through May 31 of the following calendar year, whether or not within the Contract Term.

"CPT" shall mean Central Prevailing Time.

"**Credit Support Provider**" shall mean a Person who provides Performance Assurance on behalf of the Second Party.

"Day-Ahead Basis" shall mean in advance, not later than 11 a.m. (EST) of the Business Day prior to any day that the Energy is to be made available to WPS.

"**Day-Ahead Energy and Operating Reserve Market**" shall mean the day-ahead market established pursuant to and defined by the TARIFF.

"**DBRS**" shall mean DBRS Limited or its successor.

"**Defaulting Party**" shall have the meaning set forth in Section 17.1.

"**Delivery Point**" shall have the meaning set forth in Section 2.4(1).

"**Discloser**" shall have the meaning set forth in Section 12.1.

"**Early Termination Date**" shall have the meaning set forth in Section 17.3.

"**Effective Date**" shall mean the date this Agreement is executed by the Parties.

"**Emergency Energy**" shall have the meaning set forth in the TARIFF.

"**Energy**" shall mean Firm Product A Energy and Firm Product B Energy.

"**Environmental Attributes**" shall mean the rights to any existing or future environmental benefits or attributes, credits, renewable characteristics, avoided emissions, avoided greenhouse gas emissions, emission reductions, emissions or greenhouse gas emissions associated with, related to or derived or resulting from the generation of electricity; **[TRADE SECRET DATA EXCISED]**

"**Event of Default**" shall have the meaning set forth in Section 17.1.

"**Executive Officers**" shall be, in the case of MH the Senior Vice-President of Power Supply, and in the case of WPS the President and COO-Utilities for Integrys Energy Group or its successor, or such other officer designated by each Party from time to time.

"**Expected Peak Load in Midwest ISO**" shall mean on any given day, the four (4) continuous hours during that day with the largest cumulative load in Midwest ISO based on Midwest ISO's load forecast or such four (4) continuous hours during that day as specified by Midwest ISO.

"**FERC**" shall mean the Federal Energy Regulatory Commission or its successor.

"**Financial Schedule**" shall have the meaning set forth in the TARIFF.

"**Financial Schedule Exceptions**" shall mean any or all of the following: (a) any amount of Weekday Energy where no offer was made by MH into the Day-Ahead Energy and Operating Reserve Market during any curtailment time period referred to in Sections 3.4, 3.7 or 3.8 or Article 14; or (b) any amount of Weekday Energy that was Must Offer Energy and no offer was made pursuant to and in accordance with the

provisions of Section 3.2(6).

"**Firm Point-to-Point Transmission Service**" shall have the meaning set forth in the applicable OATT.

"**Firm Power**" shall mean: (a) generating capacity that is intended to be available at all times, except as otherwise agreed by the seller and the purchaser, and for which the seller maintains generation reserves in accordance with standards and requirements established by the RRO to which the seller belongs; and (b) energy that was contracted to be supplied by the seller to the purchaser.

"**Firm Product A Contract Term Time Period**" shall mean that portion of the Contract Term from June 1, 2021 (subject to revising this June 1, 2021 date to reflect changes to the start of the Contract Term pursuant to Section 13.1 if any) through May 31, 2025 (subject to extending this May 31, 2025 date pursuant to Section 2.7 if MH exercises its extension rights under that section).

"**Firm Product A Energy**" shall have the meaning set forth in Section 2.1(4).

"**Firm Product B Contract Term Time Period**" shall mean that time period during the Contract Term that is not within the Firm Product A Contract Term Time Period.

"**Firm Product B Energy**" shall have the meaning set forth in Section 2.2(1).

"**Firm Product B Energy Price**" shall have the meaning set forth in Section 5.1(4).

"**Firm Transmission Service**" shall mean transmission service provided pursuant to the OATT of either Party's Transmission Provider, being either Firm Point-to-Point Transmission Service or Network Integration Transmission Service, or the highest priority transmission service available pursuant to either Party's OATT, or in the event that either Party does not have an OATT, the highest priority transmission service available to that Party for the delivery of energy and the supply of capacity.

"**Force Majeure**" shall mean an event or circumstances that prevents or delays one Party (the "**Claiming Party**") from performing its obligations under this Agreement

and that is not within the reasonable control of, or the result of the negligence of, the Claiming Party, and that, by the exercise of Good Utility Practice, the Claiming Party is unable to overcome or avoid or cause to be avoided, including but not restricted to, acts of God, **[TRADE SECRET DATA EXCISED]** strikes, lockouts and other labour disturbances, epidemics, pandemic, war (whether or not declared), blockades, acts of public enemies, acts of sabotage or terrorism, civil insurrection, riots or civil disobedience, any situation where delivery or acceptance will endanger the Claiming Party's facilities or endanger that Party's system operations, explosions, acts or omissions of any Governmental Authority taken on or after the Effective Date, (including the adoption or change in any law or regulation lawfully imposed by such Governmental Authority) but only if, and to the extent that, such action or inaction by such Governmental Authority prevents or delays the Claiming Party's performance and/or renders the Claiming Party unable, despite due diligence, to obtain any licenses, permits, or approval required by any Governmental Authority, and the issuance of any order, injunction, or other legal or equitable decree, if any, to the extent that any of the foregoing prevents or delays the performance of the Claiming Party's obligations hereunder. As used in this Agreement, an event or circumstance can "prevent" a Party's performance not only if it physically prevents such performance, but also if it renders such performance unlawful.

"**GADS Data**" shall mean the information provided by MH to the NERC generating availability data system.

[TRADE SECRET DATA EXCISED]

"**Good Utility Practice**" shall mean, at any particular time, any of the practices, methods, and acts engaged in or approved by a significant portion of the hydro-electric utilities located in North America during the relevant time period, or any of the practices, methods, and acts which, in the exercise of reasonable judgment in light of the facts known at the time a decision is made, could be expected to produce the desired result at a reasonable cost consistent with reliability, safety, and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to

the exclusion of all others, but includes a range of acceptable practices, methods, or acts.

"**Governmental Authority**" shall mean any federal, state, or provincial government, parliament, legislature, or any regulatory authority, agency, bureau, department, commission or board of any of the foregoing, or any political subdivision thereof, or any court or administrative tribunal, or, without limitation, any other law, regulation or rule-making entity, having jurisdiction in the relevant circumstances, or any Person acting under the authority of any of the foregoing, or any other authority charged with the administration or enforcement of applicable laws.

"**Governmental Charges**" shall mean all applicable federal, state, provincial and local ad valorem, property, occupation, severance, generation, first use, conservation, Btu or energy, transmission, utility, gross receipts, privilege, sales, use, goods and services, consumption, excise and other taxes, charges, emission allowance costs, duties, tariffs, levies, licenses, fees, permits, assessments, adders or surcharges (including public purposes charges and low income bill payment assistance charges), imposed or authorized by a Governmental Authority, independent system operator, utility, transmission and/or distribution provider or similar Person, however styled or payable.

"**Guarantee Agreement**" shall mean a guarantee provided to the Requesting Party by a Credit Support Provider with an Investment Grade Credit Rating as Performance Assurance pursuant to Section 15.2 in a form acceptable to the Requesting Party acting with commercially reasonable discretion.

"**HE**" shall mean hour ending.

[TRADE SECRET DATA EXCISED]

"**Interest Rate**" shall mean, for any date, the lesser of: (a) the per annum rate of interest equal to the prime lending rate as may from time to time be published in The Wall Street Journal under "Money Rates" on such day (or if not published on such day, on the most recent preceding day on which published), plus two percent (2%); or (b) the

maximum rate permitted by applicable law.

"**Investment Grade Credit Rating**" shall mean with respect to any Person, a rating (unenhanced by unaffiliated third party support) of not less than:

(a) BBB- from S&P; or

(b) Baa3 from Moody's; or

(c) BBB(low) from DBRS,

then assigned to the lower of:

(i) its unsecured, senior long-term debt obligations; or

(ii) if applicable, its issuer rating,

in each instance, unenhanced by unaffiliated third party support and provided that in the event any of the rating agencies have different ratings, the lower of such ratings shall apply for the purposes of this definition.

"Keeyask GS" shall mean a new proposed hydraulic generating station on the Nelson River located by Gull Rapids that would be an addition, if built, to MH's integrated power system.

"**Letter(s) of Credit**" shall mean one or more irrevocable, transferable, standby letters of credit, issued for a minimum term of one (1) year, by a commercial bank, as defined in either the Federal Deposit Insurance Act (United States) or the Bank Act (Canada), or successor legislation, operating from an office in either the United States or Canada whose credit rating is, at such time of issuance, at least "A-'' by S&P or "A3" by Moody's or A(low) by DBRS, or an equivalent rating by any successor rating agency thereof (if any), in a form as the issuing bank may request and as may be acceptable in a commercially reasonable manner to the Party in whose favor the Letter of Credit is issued.

"**Letter of Credit Default**" shall mean with respect to an outstanding Letter of Credit,

the occurrence of any of the following events: (a) the issuer of the Letter of Credit shall fail to maintain a credit rating of at least "A-" by S&P or "A3" by Moody's or A(low) by DBRS; (b) the issuer of such Letter of Credit shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit; (c) such Letter of Credit shall expire or terminate, or shall fail or cease to be in full force and effect, at any time during the Contract Term; (d) any event analogous to an event specified in Section 17.1(c), (d),(e) or (g) of this Agreement shall occur with respect to the issuer of such Letter of Credit; or (e) twenty (20) Business Days prior to the expiration or termination date of such Letter of Credit, such Letter of Credit has not been extended or replaced with a Letter of Credit for an amount at least equal to that of the Letter of Credit being replaced.

"**Marginal Loss Component**" shall have the meaning set forth in the TARIFF.

"**Market**" or "**Markets**" shall mean:

(a) a Centrally Operated Market; and/or

(b) the wholesale purchase and sale of electricity products and/or related services on a bilateral basis.

"**Market Participant**" shall have the meaning set forth in the TARIFF.

"**Market Portal**" shall have the meaning set forth in the TARIFF.

"**Market Settlement Amounts**" shall mean any and all charges attributable to either Party arising out of a process of determining charges established and maintained at any time and from time to time by a Market (or a Transmission Provider).

"Median Water" means water conditions during a twelve (12) calendar month period in the province of Manitoba that enabled MH during that same twelve (12) calendar month period to hydraulically generate from MH's integrated power system a minimum of **[TRADE SECRET DATA EXCISED]** of energy. For the purposes of this definition: (a) the amount of the energy generated from MH's integrated power system

shall be reduced to exclude the effects of reservoir storage operations from Lake Winnipeg, Cedar Lake, Southern Indian Lake and the Notigi Forebay, as determined by MH; and (b) MH shall adjust in accordance with Good Utility Practice the **[TRADE SECRET DATA EXCISED]** energy amount to account for changes to MH's integrated power system or the operation of MH's integrated power system after the Effective Date.

"**MH OASIS**" shall mean the "Open Access Same-Time Information System" used by MH.

"MH Minimum Annual Energy Decrement Event" shall have the meaning set forth in Section 3.4(6).

"**MH Termination Event**" shall have the meaning set forth in Section 17.4.

"**MH's Border Accommodation Power Sales**" shall mean those sales of Firm Power made by MH, as seller, which for some purposes are treated by MH as part of MH's End-Use Load, to Persons located in provinces and states adjacent to the province of Manitoba in circumstances whereby electric service to those locations is not otherwise readily available from other power suppliers. In all cases, these sales are made over transmission systems lower than 115 kV.

"**MH's Conditions Precedent**" shall have the meaning set forth in Section 13.2.

"**MH's Curtailment of Cleared Additional or Firm Product B Energy**" shall have the meaning set forth in Section 3.4(4).

"**MH's Electrical Generation Facilities**" shall mean MH's electrical generation facilities that are either owned and operated or operated by MH.

"**MH's End-Use Load**" shall mean: (a) the total load of Persons that purchase electric service from MH for their own consumption in the province of Manitoba and not for resale including any portion of that Person's load that may from time to time not be supplied by MH but may be produced by that Person; (b) MH's Border Accommodation

Power Sales; and (c) MH's Separated Load Sales.

"**MH's Energy Commitments**" shall mean the energy required by MH to serve the total of the following obligations of MH: (a) MH's End-Use Load; (b) all energy sales by MH that are associated with planning capacity; and (c) all energy sales that are not associated with planning capacity including all of MH's Firm LD Energy Sales and MH's Firm Energy Sales.

"**MH's Energy Resources**" shall mean **[TRADE SECRET DATA EXCISED]**

"**MH's Existing 100 MW Firm Transmission Service**" shall have the meaning set forth in Section 3.1(1)(a).

"**MH's Firm Energy Sales**" shall mean those sales by MH described as "Firm Energy Sales" in agreements entered into between MH and third Persons.

"**MH's Firm LD Energy Sales**" shall mean those sales by MH described as "Firm LD Sales" in agreements entered into between MH and third Persons.

"**MH's HVDC System**" shall mean MH's high voltage direct current transmission system.

"**MH's Real Time Energy"** shall have the meaning set forth in Section 3.2(11).

"**MH's Separated Load Sales**" shall mean those sales of energy made by MH, as seller, which are treated by MH as part of MH's End-Use Load, to Persons located in provinces and states adjacent to the Province of Manitoba in circumstances whereby electric service to those locations becomes separated due to forced outages, planned outages, or scheduled outages by the applicable Transmission Provider, from the said province or state adjacent to the Province of Manitoba and such outages require electric service to be provided by MH until electric service is restored.

[TRADE SECRET DATA EXCISED]

"**Midwest ISO**" shall mean the Midwest Independent Transmission System Operator,

Inc.

"**Midwest ISO OASIS**" shall mean "Midwest ISO's Open Access Same-Time Information System" as defined in the TARIFF.

"**Minimum Annual Firm Product B Energy Amount**" shall have the meaning set forth in Section 2.2(1)(b).

[**TRADE SECRET DATA EXCISED]**

"**Monthly Capacity Price**" shall have the meaning set forth in Section 4.1(1).

"**Moody's**" shall mean Moody's Investors Service Inc. or its successor.

"**MRO**" shall mean the Midwest Reliability Organization or successor regional reliability organization, or any committee or subcommittee thereof.

"**Must Offer Energy**" shall have the meaning set forth in Section 3.2(3)(a).

"**NEB**" shall mean the National Energy Board of Canada or its successor.

"**NERC**" shall mean the North American Electric Reliability Corporation or its successor.

"**Net Scheduled Interchange**" shall have the meaning set forth in the TARIFF.

"**Network Integration Transmission Service**" shall have the meaning set forth in the applicable OATT.

"**Non-defaulting Party**" shall have the meaning set forth in Section 17.3.

"**Off-Peak Hours**" shall mean the HE 1:00 to HE 6:00 CPT and HE 23:00 and HE 24:00 CPT Monday to Friday and HE 1:00 CPT to HE 24:00 CPT Saturday and Sunday.

"**On-Peak Hours**" shall mean the hours in a week that are not Off-Peak Hours.

"**Open Access Transmission, Energy and Operating Reserve Markets Tariff**" or

"**TARIFF**" shall mean the Open Access Transmission, Energy and Operating Reserve Markets FERC Electric Tariff, including all schedules and attachments thereto, of the Midwest Independent Transmission System Operator, Inc. issued on July 28, 2010, as amended, supplemented, or replaced from time to time.

"**Open Access Transmission Tariff**" or "**OATT**" shall mean a transmission tariff as it may be in effect from time to time that: (a) in the case of WPS's Transmission Provider, has been filed with and accepted by FERC as complying with FERC's then current open access transmission, comparability, and nondiscrimination requirements; and (b) in the case of MH, provides reciprocal open access transmission service on sufficiently comparable and nondiscriminatory terms so as to entitle MH to use the transmission tariff of Transmission Providers in the United States; and (c) in the case of a third party, has been filed with and accepted by FERC as complying with FERC's then current open access transmission, comparability, and nondiscrimination requirements, or provides reciprocal open access transmission service on sufficiently comparable and nondiscriminatory terms so as to entitle such entity to transmit electricity with entities whose transmission tariff has been filed with and accepted by FERC as a transmission tariff.

"**Operating Committee**" shall have the meaning set forth in Section 10.1(1).

"**Party**" shall mean either MH or WPS and "**Parties**" means both MH and WPS.

"**Performance Assurance**" shall have the meaning set forth in Section 15.2(1).

"**Person**" shall mean an individual, partnership, corporation, limited liability company, trust, unincorporated association, syndicate, joint venture, or other entity or Governmental Authority.

"**Pledgor**" shall have the meaning set forth in Section 15.3(1).

"**Priority Criteria**" shall have the meaning set forth in Section 3.5.

"**Prudent Hydropower System Operation**" shall mean the practices and procedures

used by MH to operate and make decisions in respect of its integrated power system.

"**Purchase and Sale Exclusion Event(s)**" shall mean any or all of the following events or circumstances: (a) MH's offer in respect of any amount of the Energy, (including for greater certainty any amount of the Must Offer Energy component) does not clear the Day-Ahead Energy and Operating Reserve Market; (b) MH does not make an offer in respect of an amount of Weekday Energy or Weekend Energy (excluding the Must Offer Energy); (c) MH does not make an offer in respect of the Must Offer Energy pursuant to Section 3.2(6); (d) the curtailment, restriction, or reduction of any portion of the Energy pursuant to Sections 3.4, 3.7 or 3.8 or Article 14; or (e) MH designates a quantity of Weekend Energy pursuant to and in accordance with Section 3.11(a) during a period of Adverse Water Conditions.

[TRADE SECRET DATA EXCISED]

"**Real-Time Energy and Operating Reserve Market**" shall mean the Market for purchases and sales of Energy and Operating Reserve conducted by the Transmission Provider during the Operating Day, each as defined in and in accordance with the TARIFF.

"**Recipient**" shall have the meaning set forth in Section 12.1.

"**Representative**" shall have the meaning set forth in Section 12.1(b)(i).

"**Requesting Party**" shall have the meaning set forth in Section 15.2(1).

"**Required Approvals**" shall have the meaning set forth in Section 13.4.

[**TRADE SECRET DATA EXCISED]**

"**RRO**" shall mean a regional reliability organization, including the MRO, if applicable.

"**S&P**" shall mean Standard & Poors Rating Group (a division of McGraw-Hill Inc.) or its successor.

"**Seams Costs**" shall mean any and all transmission and transmission service and

related costs applied by one Market for the transmission of energy and related products from that Market or to that Market at the boundary of that Market.

"**Schedule**" or "**Scheduling**" shall mean the actions of seller, buyer, and their designated representatives, of notifying, requesting, and confirming to each other the quantity of the Energy to be delivered on any given day or days during the Contract Term.

"**Scheduled**" shall mean the result of Scheduling.

"**Second Party**" shall have the meaning set forth in Section 15.2(1).

"**Secured Party**" shall have the meaning set forth in Section 15.3(1).

"**Supplied Energy**" shall mean that portion of the Energy that was, pursuant to this Agreement, supplied and sold by MH and for greater certainty shall not include any amount of the Energy that was: (a) not offered by MH into the Day-Ahead Energy and Operating Reserve Market; or (b) offered by MH but did not clear the Day-Ahead Energy and Operating Reserve Market; or (c) curtailed, restricted or reduced pursuant to Sections 3.4, 3.7 or 3.8 or Article 14. For greater certainty the Parties acknowledge that: (i) MH shall make physical delivery of the Supplied Energy at the Delivery Point and that WPS shall accept physical delivery of and take title to the Supplied Energy at the Delivery Point; and (ii) Supplied Energy shall include Energy that MH had offered through the Market Portal, provided such offered Energy cleared the Day-Ahead Energy and Operating Reserve Market.

"**System Power**" shall mean: (a) Use Limited System Capacity which was contracted to be made available by a seller to a purchaser (and for greater certainty does not include any generation reserves established or required by the RRO to which the purchaser belongs); and (b) energy which was contracted to be sold to a purchaser.

"**Term Sheet**" shall have the meaning set forth in the preamble.

"**Transfer System**" shall have the meaning set forth in Section 9.4(2).

[TRADE SECRET DATA EXCISED]

"**Transmission Minimum Annual Energy Decrement Event**" shall have the meaning set forth in Section 3.7(3).

"**Transmission Provider(s)**" shall mean, collectively, the Person or Persons as applicable who direct the operation of the Transmission Provider(s) System.

"**Transmission Provider(s) System**" shall mean the contiguously interconnected electric transmission and sub-transmission facilities, including land rights, material, equipment and facilities owned, controlled, directed, and/or operated by the Transmission Provider(s) that transmits and distributes electrical energy.

"**Transmission Service**" shall mean the transmission service that results from the rollover of MH's Existing 100 MW Firm Transmission Service and WPS's Existing 100 MW Firm Transmission Service.

"Unavailability of MH's Purchased or Sold Power" shall mean: (a) when all or a portion of capacity and/or energy, purchased from Persons, including from Markets outside the province of Manitoba, are unavailable to MH, due to curtailments, restrictions or reductions of the capacity and/or energy purchased in accordance with the provisions of one or more of the applicable power purchase agreements; or (b) where MH does not have access on commercially reasonable terms to Markets in the United States to purchase and import energy and/or capacity into MH's integrated power system despite using Commercially Reasonable Efforts to gain such access; or (c) when the TARIFF or any Midwest ISO Business Practices Manual is revised to the extent that they unreasonably restrict MH's ability to export power into the Midwest ISO market.

"**Unavailability of MH's Purchased Power**" shall mean when all or a portion of the energy purchased by MH from WPS (including any assignee of WPS) is not received by MH, under the provisions of one or more of the applicable energy or power purchase agreements (if any) between MH and WPS (including without limiting the generality of the foregoing due to curtailment or force majeure thereunder) unless the said energy is

not received by MH due to MH being in default under the provisions of the applicable agreement.

"**U.S. Dollars or US $**" shall mean lawful money of the United States of America.

"**Use Limited System Capacity**" shall mean a capacity resource, that due to design considerations, environmental restrictions on operations, cyclical requirements such as the need to recharge or refill, or for other non-economic reasons, is or may be unable to operate continuously on a daily basis, but is capable of providing energy for a minimum of four (4) continuous hours of each day during the expected peak load of the system operator to which the purchaser belongs during the term of the applicable power purchase and sale agreement.

"**Weekday Energy**" shall have the meaning set forth in Section 2.1(4)(a).

"**Weekday Energy Price**" shall have the meaning set forth in Section 5.1(1).

"**Weekdays**" shall mean Monday through Friday inclusive of any week (excluding holidays recognized by NERC) and "**Weekday**" shall mean any of the Weekdays.

"**Weekend Days**" shall mean Saturday through Sunday inclusive of any week plus holidays recognized by NERC, and "**Weekend Day**" shall mean any of the Weekend Days.

"**Weekend Energy**" shall have the meaning set forth in Section 2.1(4)(b).

"**Weekend Energy Price**" shall have the meaning set forth in Section 5.1(4).

"**WPS Load Zone**" shall mean the geographic area that encompasses the major portion of WPS's electric load in the State of Wisconsin and the State of Michigan.

"WPS Minimum Annual Energy Decrement Event" shall have the meaning set forth in Section 3.8(3).

"**WPS Termination Event**" shall have the meaning set forth in Section 17.5.

[TRADE SECRET DATA EXCISED]

"**WPS's Existing 100 MW Firm Transmission Service**" shall have the meaning set forth in Section 3.1(1)(b).

"**WPS's Conditions Precedent**" shall have the meaning set forth in Section 13.3.

"WPS's Curtailment of MH's Cleared Energy" shall have the meaning set forth in Section 3.8(2).

1.2 Interpretation

Unless the context otherwise requires, this Agreement shall be interpreted in accordance with the following:

(a) words singular and plural in number shall be deemed to include the other and pronouns having masculine or feminine gender shall be deemed to include the other;

(b) any reference in this Agreement to any Person includes its successors and permitted assigns, and, in the case of any Governmental Authority, any Person succeeding to its functions and capacities;

(c) any reference in this Agreement to any section or Appendix means and refers to the section contained in, or Appendix attached to, this Agreement;

(d) other grammatical forms of defined words or phrases have corresponding meanings to the defined words or phrases;

(e) a reference to writing includes typewriting, printing, lithography, photography, and any other mode of representing or reproducing words, figures or symbols in a lasting and visible form, including electronic mail;

(f) a reference to a Party to this Agreement includes that Party's successors and permitted assigns;

(g) a reference to a document or agreement, including this Agreement, includes a reference to that document or agreement as amended from time to time and includes any exhibits or attachments thereto;

(h) headings are inserted for convenience only and shall not affect the interpretation

of this Agreement or any section thereto;

(i) the preamble hereto shall form an integral part of this Agreement; and

(j) the word "including" means "including without limitation".

1.3 No Presumption

The Parties are both represented by counsel, have both participated in the negotiation and drafting of this Agreement, and have endeavoured to ensure that the terms of this Agreement are as clear as possible. Accordingly, in interpreting this Agreement there shall be no presumption in favour of or against any Party on the basis that it was or was not the drafter of this Agreement or any individual provision thereof.

ARTICLE II

SUPPLY AND PURCHASE OBLIGATIONS

2.1 Firm Product A Contract Term Time Period

MH System Power Sale

(1) During the Firm Product A Contract Term Time Period, MH shall sell to WPS and WPS shall purchase from MH 100 MW of System Power (the "**100 MW System Power**").

Use Limited System Capacity

(2) During the Firm Product A Contract Term Time Period, MH shall make available to WPS 100 MW of Use Limited System Capacity (the "**100 MW Use Limited System Capacity**"). The 100 MW Use Limited System Capacity is acknowledged by the Parties to be the generating capacity component of the 100 MW System Power that is being purchased and sold herein.

(3) MH covenants and agrees that during the Firm Product A Contract Term Time Period:

(a) MH shall not sell the 100 MW Use Limited System Capacity to any Person, other than WPS;

(b) MH shall make available the 100 MW Use Limited System Capacity

from MH's resources that are listed in Appendix "A", together with such additional resources that MH shall provide notice of to WPS;

(c) MH shall make available the 100 MW Use Limited System Capacity for the Expected Peak Load in Midwest ISO, seven days per week;

(d) MH shall forward to Midwest ISO all of its GADS Data;

(e) MH shall ensure that Midwest ISO is notified of any outages (including partial outages) that affect the 100 MW Use Limited System Capacity and the expected return date from such outages; and

(f) MH shall demonstrate in accordance with the generator testing requirements set forth in Appendix L of the Midwest ISO Market Business Practice Manual for Resource Adequacy, in effect as at the Effective Date, the claimed capability of the 100 MW Use Limited System Capacity and it shall forward the results to Midwest ISO.

Firm Product A Energy

(4) The quantity of energy to be purchased and sold during the Firm Product A Contract Term Time Period shall be:

(a) for each Weekday during the Firm Product A Contract Term Time Period the quantity of energy shall be 100 MWh per hour for sixteen (16) hours (HE 7:00 CPT to HE 22:00 CPT) (the total quantity of energy to be purchased and sold for all of the Weekdays referred to in this Section 2.1(4)(a) during the Firm Product A Contract Term Time Period shall be collectively referred to as the "**Weekday Energy**");

(b) for each Weekend Day during the Firm Product A Contract Term Time Period the quantity of energy shall be 100 MWh per hour for sixteen (16) hours (HE 7:00 CPT to HE 22:00 CPT) (the total quantity of energy to be purchased and sold for all of the Weekend Days referred to in this Section 2.1(4)(b) during the Firm Product A Contract Term Time Period shall be collectively referred to as the "**Weekend Energy**"); and

(c) for each day during the Firm Product A Contract Term Time Period such

amounts of energy that are not Weekday Energy or Weekend Energy, that MH, determines in its sole discretion, subject only to the requirement set out in Section 3.2(3), for that day on a Day Ahead Basis that it has available for sale to WPS, and is offered by MH to WPS, on a Day Ahead Basis, provided that the energy so offered for each hour in that day can not exceed 100 MWh per hour when combined with the applicable amount of Weekday Energy or Weekend Energy, if any, for the hour (the total quantity of energy to be purchased and sold for all of the days during the Firm Product A Contract Term Time Period referred to in this Section 2.1(4)(c), that is in addition to the Weekday Energy and Weekend Energy shall be collectively referred to as the "**Additional Energy**").

The Weekday Energy, Weekend Energy and Additional Energy shall be collectively referred to as the "**Firm Product A Energy**" and are acknowledged by the Parties to be the energy component of the 100 MW System Power that is being purchased and sold herein.

2.2 Firm Product B Contract Term Time Period

Firm Product B Energy

(1) During each day during the Firm Product B Contract Term Time Period, MH shall sell to WPS and WPS shall purchase from MH such quantity of energy, if any, that MH determines in accordance with Prudent Hydropower System Operation, for that day on a Day Ahead Basis that it has available for sale to WPS, and is offered by MH to WPS, on a Day Ahead Basis (the "**Firm Product B Energy**") provided that:

(a) the energy so offered for each hour in that day shall not exceed 100 MWh per hour; and

(b) so long as MH has experienced Median Water during a Contract Year during the Firm Product B Contract Term Time Period, as determined by

MH on or before 120 calendar days after the end of such Contract Year, MH agrees that during such Contract Year, it shall have offered and made available, in accordance with Article III, a minimum of **[TRADE SECRET DATA EXCISED]** MWh of energy (the "**Minimum Annual Firm Product B Energy Amount**").

(2) The Parties acknowledge that the Firm Product B Energy has no Use Limited System Capacity component and has no other capacity component except for operating capacity only in the event of and to the extent MH is required to make the Firm Product B Energy available to WPS in accordance with this Agreement.

2.3 Energy

Firm Product A Energy and Firm Product B Energy

(1) MH shall during the Contract Term, offer and make available the Energy to the Delivery Point and WPS shall accept delivery of and pay for the Energy or alternatively, pay for the Energy if not taken. The Parties acknowledge that the quantity of Energy sold by MH and purchased by WPS is impacted by the provisions of Section 3.2, including the financial settlement provisions of Sections 3.2(7) and 3.2(12). The Parties further acknowledge MH would not be required to make available to WPS, and WPS would not be required to accept delivery of and pay for, or pay for if not taken, that quantity of Energy that was curtailed, restricted or reduced pursuant to and in accordance with the provisions of Sections 3.4, 3.7 or 3.8 or if the additional Force Majeure provisions of Article XIV apply, or in respect of Must Offer Energy that was not offered pursuant to and in accordance with the provisions of Section 3.2(6), or in respect of Weekend Energy and Additional Energy that was designated pursuant to and in accordance with Section 3.11(a) during a period of Adverse Water Conditions.

(2) The Parties acknowledge that, subject to the requirement that the Must Offer Energy that is sold and supplied by MH to WPS shall be supplied from MH's

resources (as identified in Appendix A) comprising the 100 MW Use Limited System Capacity, and without limiting MH's obligations under Section 9.1(2), MH, in its sole discretion, has the right, but not the obligation, to source and/or supply and/or sell the Energy from third party purchases and/or Markets available to MH. Without limiting the generality of the foregoing, the Parties acknowledge that MH has the right but not the obligation to utilize any Market mechanisms that are available to MH throughout the Contract Term.

2.4 Delivery Point

(1) The Parties agree that the delivery point for the Energy that is sold by MH and purchased by WPS under this Agreement shall be at the point or points where MH's major transmission facilities cross the international boundary between the Province of Manitoba and the United States of America (the "**Delivery Point**").

(2) The Delivery Point for any portion of the Energy to be sold and purchased herein may only be changed with the consent of the Parties, provided that the Party receiving a request from the other Party to change the Delivery Point must use Commercially Reasonable Efforts in responding to such request.

2.5 Title and Risk of Loss

Title to and risk of loss of the Energy sold and purchased under this Agreement shall pass from MH to WPS at the Delivery Point. Without limiting the forgoing, WPS shall purchase and take title to all of the Supplied Energy at the Delivery Point.

2.6 Ancillary Services

(1) WPS acknowledges and agrees that: (a) MH shall be entitled to retain all Ancillary Services; (b) MH shall be entitled to sell the Ancillary Services to other Persons through use of the Market Portal or otherwise and without limiting the generality of the foregoing, MH has the right to offer and/or schedule the Ancillary Services into the Midwest ISO market including in conjunction with Schedules for the delivery of Energy to WPS in accordance with Section 3.2 or, in MH's sole discretion through the use of the Market Portal; (c) the price for the 100 MW System Power and the Firm Product B Energy does not include any

value in respect of or related to the Ancillary Services; and (d) WPS shall use Commercially Reasonable Efforts to comply with all reasonable requests of MH concerning the 100 MW System Power and the Firm Product B Energy and MH's participation in any Market in respect of or related to Ancillary Services.

(2) If MH's offer in respect of the Ancillary Services associated with a quantity of Weekday Energy clears the Day-Ahead Energy and Operating Reserve Market, MH shall be obligated to submit a Financial Schedule in accordance with Section 3.2(12) in the Day-Ahead Energy and Operating Reserve Market for such quantity of Weekday Energy and for greater certainty MH shall have no obligation to make available such quantity of energy to WPS; but MH shall continue to otherwise have an obligation to make available in accordance with Articles 2 and 3 that portion, if any, of the Weekday Energy that MH offered into and cleared the Day-Ahead Energy and Operating Reserve Market.

(3) If MH's offer in respect of the Ancillary Services associated with a quantity of Weekend Energy, Additional Energy or Firm Product B Energy clears the Day-Ahead Energy and Operating Reserve Market, the Parties acknowledge that MH shall have no obligation to make available such quantity of energy to WPS and WPS shall have no obligation to pay for such quantity of energy, but MH shall continue to otherwise have an obligation to make available in accordance with Articles 2 and 3 that portion, if any, of the Weekend Energy, Additional Energy or Firm Product B Energy that MH offered into and cleared the Day-Ahead Energy and Operating Reserve Market and WPS shall be obligated to pay for same.

(4) WPS shall, if required pursuant to the Market mechanisms in effect at the applicable time, approve any valid NERC E-Tag, prepared pursuant to and in accordance with the applicable Market procedures, associated with any offer of Ancillary Services made by MH pursuant to this Agreement into the Day-Ahead Energy and Operating Reserve Market and WPS shall take such other actions as may be reasonably requested by MH pursuant to the Market mechanisms in effect at the applicable time in respect of such offers, and the Parties shall

cooperate to resolve any noted errors.

(5) In the event that WPS receives any compensation or payment from Midwest ISO or otherwise for Ancillary Services that were offered or scheduled by MH, WPS shall remit such compensation or payment to MH, net of any direct actual charges payable by WPS to Midwest ISO in respect of such Ancillary Services.

2.7 Firm Product A Contract Term Time Period Extension

MH shall be entitled, in its sole discretion, on providing written notice to WPS on or before June 1, 2020 to extend the May 31, 2025 end date of the Firm Product A Contract Term Time Period by either: (i) one (1) year to May 31, 2026; or (ii) two (2) years to May 31, 2027.

2.8 Good Utility Practice

During the Firm Product A Contract Term Time Period MH agrees that it will use good faith efforts to operate and maintain MH's resources identified in Appendix "A" (considered in the aggregate) in a manner that is generally consistent with Good Utility Practice.

ARTICLE III

SCHEDULING AND DELIVERY

3.1 Transmission

(1) The Parties acknowledge that, as of the Effective Date:

(a) MH has the rights to Firm Transmission Service on the Canadian side of the Delivery Point evidenced on the MH OASIS by Transmission Service Reservation number 76737070 ("**MH's Existing 100 MW Firm Transmission Service**");

(b) WPS has the rights to Firm Transmission Service on the United States side of the Delivery Point evidenced on the Midwest ISO OASIS by Transmission Service Reservation number 76745436 ("**WPS's Existing**

100 MW Firm Transmission Service");

(c) in order to have MH's Existing 100 MW Firm Transmission Service and WPS's Existing 100 MW Firm Transmission Service available during the Contract Term, the Parties will be required to rollover each of their said transmission services, consistent with the applicable OATT;

(d) MH has agreed pursuant to the terms of the 108 MW 2011 Energy Sale Agreement to use Commercially Reasonable Efforts to rollover MH's Existing 100 MW Firm Transmission Service to May 31, 2029; and

(e) WPS has agreed pursuant to the terms of the 108 MW 2011 Energy Sale Agreement to use Commercially Reasonable Efforts to rollover WPS's Existing 100 MW Firm Transmission Service to May 31, 2029.

(2) Subject to the provisions of Sections 3.1(1)(a), (c) and (d), MH shall arrange and pay for Firm Transmission Service for the delivery of the Energy made available and sold by MH pursuant to this Agreement to the Delivery Point. Without limiting the generality of the foregoing, MH shall be responsible for the payment of any and all transmission charges and associated charges, congestion charges, transmission loss charges and/or transmission energy losses, and all other charges assessed by MH's Transmission Provider for the delivery of the Energy made available and sold by MH pursuant to this Agreement to the Delivery Point.

(3) Subject to the provisions of Sections 3.1(1)(b), (c) and (e), WPS shall arrange and pay for Firm Transmission Service for the delivery of the Energy received and purchased by WPS pursuant to this Agreement from the Delivery Point. Without limiting the generality of the foregoing, WPS shall be responsible for the payment of any and all transmission charges and associated charges, congestion charges, transmission loss charges and/or transmission energy losses, and all other charges assessed by WPS's Transmission Provider for the delivery of the Energy received and purchased by WPS pursuant to this Agreement from the Delivery Point.

(4) The Parties shall make such filings and provide such notices, if any, required pursuant to the applicable OATT, immediately prior to the Transmission Service being utilized pursuant to this Agreement and not pursuant to the 108 MW 2011 Energy Sale Agreement.

3.2 Offers and Scheduling

(1) WPS shall be required to Schedule any of the Energy that has been offered on a Day-Ahead Basis by MH. The Energy that is Scheduled shall be Scheduled using the Transmission Service.

(2) All Energy that is to be Scheduled shall be Scheduled and provide for delivery as follows:

(a) 100 MWh per hour of Weekday Energy and Weekend Energy, over the applicable portion of the sixteen (16) continuous hour period between HE 7:00 CPT and HE 22:00 CPT of each Weekday and Weekend Day, as applicable, during the Firm Product A Contract Term Time Period;

(b) the amount of Additional Energy, up to the limits identified in Section 2.1(4)(c), over the applicable hour(s) that MH offered Additional Energy on a Day-Ahead Basis during the Firm Product A Contract Term Time Period;

(c) 100 MWh per hour, during the Firm Product A Contract Term Time Period, of the Must Offer Energy that is a component of Weekday Energy or Weekend Energy and was not otherwise Scheduled pursuant to paragraph (a) hereof, or is a component of Additional Energy and was not otherwise Scheduled pursuant to paragraph (b) hereof, during the Expected Peak Load in Midwest ISO during all days of the Firm Product A Contract Term Time Period; and

(d) the amount of Firm Product B Energy, up to 100 MWh per hour, over the applicable hour(s) that MH offered Firm Product B Energy on a Day-Ahead Basis during the Firm Product B Contract Term Time Period.

(3) MH shall during each day during the Firm Product A Contract Term Time Period:

(a) offer into the Day-Ahead Energy and Operating Reserve Market during each hour of the Expected Peak Load in Midwest ISO, 100 MWh per hour of the Firm Product A Energy for each of the said hours (the total quantity of the Firm Product A Energy that MH offers during the Expected Peak Load in Midwest ISO for each day during the Firm Product A Contract Term Time Period is collectively referred to as the "**Must Offer Energy**"). An example of determining for one (1) day during the Firm Product A Contract Term Time Period the Must Offer Energy component of the Firm Product A Energy is set out in Appendix B; and

(b) **[TRADE SECRET DATA EXCISED]**

(4) WPS shall, if required pursuant to the Market mechanisms in effect at the applicable time, approve any valid NERC E-Tag, prepared pursuant to and in accordance with the applicable Market procedures, associated with any offer of Energy made by MH pursuant to this Agreement into the Day-Ahead Energy and Operating Reserve Market and WPS shall take such other actions as may be reasonably requested by MH pursuant to the Market mechanisms in effect at the applicable time in respect of such offers.

(5) The price at which MH offers: (a) all of the Energy pursuant to this Agreement, except for the Firm Product B Energy up to the point in any Contract Year during the Firm Product B Contract Term Time Period at which MH has offered the Minimum Annual Firm Product B Energy Amount for that Contract Year into the Day-Ahead Energy and Operating Reserve Market, shall be at the sole discretion of MH; and (b) the Firm Product B Energy into the Day-Ahead Energy and Operating Reserve Market, shall not be less than the amount determined by MH to be **[TRADE SECRET DATA EXCISED]**

(6) MH shall not be required to offer all or the applicable portion of the Must Offer Energy into the Day-Ahead Energy and Operating Reserve Market pursuant to Section 3.2(3)(a):

(a) during a Force Majeure event; or

(b) in order to avoid curtailing, restricting or reducing service to MH's End-Use Load, to the extent that the 100 MW Use Limited System Capacity is unavailable due to a full or partial forced, or scheduled outage, in accordance with the Business Practices Manual for Resource Adequacy and the Business Practices Manual for Outage Operations.

(7) During any hour during the Contract Term that a Purchase and Sale Exclusion Event has occurred, MH shall have no obligation to sell and make available, and WPS shall have no obligation to purchase and receive, that quantity of the Energy that is subject to or otherwise applicable to the Purchase and Sale Exclusion Event. In that event, unless the Purchase and Sale Exclusion Event is also a Financial Schedule Exception or involves or is in respect of Weekend Energy, Additional Energy or Firm Product B Energy, WPS shall pay MH for that quantity of Weekday Energy that is not sold and is not purchased at the Weekday Energy Price and the Financial Schedule provisions of Section 3.2(12) shall apply to the Parties in respect of that quantity of the Weekday Energy. For greater certainty, the Financial Schedule provisions of Section 3.2(12) shall not apply to, and WPS shall not pay for: (i) any of the Weekday Energy that was curtailed, restricted or reduced pursuant to Sections 3.4, 3.7 or 3.8 or Article 14; (ii) any of the Weekend Energy that was not offered into the Day-Ahead Energy and Operating Reserve Market, including any amount designated pursuant to and in accordance with Section 3.11(a) during a period of Adverse Water Conditions; and (iii) any of the Weekend Energy, Additional Energy or Firm Product B Energy that did not clear the Day-Ahead Energy and Operating Reserve Market or was curtailed, restricted or reduced pursuant to Sections 3.4, 3.7, or 3.8 or Article 14, as applicable.

(8) Subject to the requirement that the Must Offer Energy that is sold and supplied by MH to WPS shall be supplied from MH's resources from which the 100 MW Use Limited System Capacity is made available, the Parties shall during the Contract Term Schedule the Energy in a manner that would enable MH to

satisfy its obligations under this Agreement utilizing MH's resources, (which includes MH's Electrical Generation Facilities), and/or third party purchases, and/or Markets available to MH and the right to utilize any market mechanisms that are available to MH throughout the Contract Term to satisfy its obligations under this Agreement. Without limiting the generality of the foregoing, the Parties agree that the Market Portal may be utilized at MH's sole discretion to offer and/or Schedule into the Midwest ISO market. The Parties further agree that if: **[TRADE SECRET DATA EXCISED]**

(9) Each Party shall be responsible for and pay its own costs and expenses associated with the purchase and sale of the Energy under the applicable OATT and/or TARIFF, including without limitation, any Market Settlement Amounts. MH shall be responsible for any Market Settlement Amounts charged to WPS that were directly related to the purchase and sale of the Additional Energy (except any of the Must Offer Energy that is a component of the Additional Energy) and the Firm Product B Energy under the applicable OATT and/or TARIFF.

(10) MH shall, where required to submit an offer or electing to submit an offer in the Day-Ahead Energy and Operating Reserve Market for the Energy, subject to the provisions of Section 3.2(13) use a Dispatchable Interchange Schedule with an Offer, in the Day-Ahead Energy and Operating Reserve Market in order to satisfy its obligations under this Agreement, based on the present Scheduling practices and procedures of the TARIFF. MH shall, subject to the provisions of Section 3.2(13), submit such Dispatchable Interchange Schedule with an Offer in accordance with the timing requirements of the Market Business Practices Manuals. WPS shall approve, if required pursuant to the Market mechanisms in effect at the applicable time, the Dispatchable Interchange Schedule with an Offer submitted by MH pursuant to this Agreement and take such other actions as may be reasonably requested by MH pursuant to the Market mechanisms in effect at the applicable time in respect of such Dispatchable Interchange

Schedule with an Offer. Notwithstanding the foregoing, including Section 3.2(3), MH may in its sole discretion, utilize the Market Portal to Schedule and/or offer into the Midwest ISO market.

(11) WPS acknowledges that during the Contract Term, MH shall have the right to sell energy ("**MH's Real Time Energy**"), at the Delivery Point, to WPS or to the Midwest ISO market, using the Transmission Service capability that has not otherwise been utilized under this Agreement, and the Real-Time Energy and Operating Reserve Market: (a) subject to MH paying all incremental Market Settlement Amounts, if any, charged to WPS that were directly related to MH's offer of energy pursuant to this Section 3.2(11) into the Real-Time Energy and Operating Reserve Market; (b) subject to MH receiving the benefit of any Market Settlement Amounts referred to in (a) above; **[TRADE SECRET DATA EXCISED]** (d) without limiting MH's obligations under Section 9.2. The Operating Committee shall make and implement decisions and procedures regarding the sale and purchase and delivery and receipt of MH's Real Time Energy.

(12) In the event:

(a) any portion of an offer from MH in respect of the Weekday Energy does not clear the Day-Ahead Energy and Operating Reserve Market; or

(b) no offer in respect of any portion of the Weekday Energy (excluding Financial Schedule Exceptions) is made by MH into the Day-Ahead Energy and Operating Reserve Market; or

(c) MH elects to offer Weekday Energy directly into the Market Portal,

then MH shall submit a Financial Schedule in the Day-Ahead Energy and Operating Reserve Market, in respect of that quantity of Weekday Energy referred to in Sections 3.2(12)(a), (b) or (c) above, subject to the provisions of Section 3.2(13), specifying MH as the seller and WPS as the buyer and specifying the **[TRADE SECRET DATA EXCISED]** as the source, sink, and delivery point except to the extent there has been a curtailment in accordance with Sections 3.4, 3.7 or 3.8 or Article 14. WPS shall approve, if required

pursuant to the Market mechanisms in effect at the applicable time, the Financial Schedule submitted by MH pursuant to this Agreement and take such other actions as may be reasonably requested by MH pursuant to the Market mechanisms in effect at the applicable **[TRADE SECRET DATA EXCISED]**

(13) As of the Effective Date, the Parties are Market Participants and the terms of Section 3.2(10) and (12) reflect the Scheduling practices and procedures of the TARIFF. The Parties further acknowledge that in the event that, at any time after the Effective Date and prior to the end of the Contract Term: (i) either one or both of the Parties is no longer a Market Participant; or (ii) the TARIFF or the Market Business Practices Manuals are no longer in effect or are revised, to the extent that the requirements of Sections 3.2(10) and (12) would, if complied with by either Party, achieve a result that would be materially inconsistent with the rights and obligations of the Parties pursuant to the other provisions of this Agreement; or (iii) the Midwest ISO market no longer exists, the Parties agree that a new Scheduling mechanism which is consistent with the rights and obligations of the Parties pursuant to this Agreement shall be established including: (A) WPS purchasing and taking title to all of the Energy at the Delivery Point and paying for same; and (B) subject to the requirement that the Must Offer Energy that is sold and supplied by MH to WPS shall be supplied from MH's resources from which the 100 MW Use Limited System Capacity is made available, and without limiting MH's obligations under Section 9.1(2), the Parties shall during the Contract Term Schedule the Energy in a manner that would enable MH to satisfy its obligations under this Agreement utilizing MH's resources, (which includes MH's Electrical Generation Facilities), and/or third party purchases, and/or Markets available to MH and the right to utilize any market mechanisms that are available to MH throughout the Contract Term to satisfy its obligations under this Agreement; and (C) the Parties shall change the definition of Supplied Energy in this Agreement to reflect the new Scheduling mechanism, and the Parties agree to direct the Operating Committee to immediately enter into good faith negotiations to establish such new Scheduling

mechanism, failing which the establishment of a new Scheduling mechanism shall be determined pursuant to Article XVI on the condition that it is consistent with the rights and obligations under this Agreement prior to the revision. For greater certainty, the Parties agree that if the settlement mechanism set out in Section 3.2(12) is no longer in effect or is revised to the extent that the requirements of that section would if complied with by either Party, achieve a result that would be materially inconsistent with the rights and obligations of the Parties pursuant to other provisions of this Agreement, then Section 3.2(12) shall be amended or replaced with a settlement mechanism utilizing a "contract for differences" and the Parties agree to direct the Operating Committee to immediately enter into good faith negotiations to proceed to amend the settlement mechanism or establish a new settlement mechanism, failing which a revised settlement mechanism utilizing a "contract for differences" shall be established pursuant to Article 16. In addition, the Parties confirm that they may by mutual agreement change the settlement mechanism set out in Section 3.2(12) to utilize a "contract for differences". Under any "contract for differences", as described in this section WPS would take title to all of the Supplied Energy at the Delivery Point and MH's obligation with respect to the Minimum Attributes Energy Quantity under Article IX would remain in effect, subject to the definition of Supplied Energy in this Agreement being revised to reflect the new Scheduling mechanism.

(14) The Parties further acknowledge that in the event that, at any time after the Effective Date and prior to the end of the Contract Term: (i) either one or both of the Parties is no longer a Market Participant; or (ii) the Midwest ISO market no longer exists; and the Parties are participants in different Centrally Operated Markets or one or both of the Parties is not a participant in a Centrally Operated Market, the Parties agree that the "must take" provisions of this Agreement applicable to the Additional Energy and Firm Product B Energy shall no longer apply and the Parties shall mutually agree on what quantity, if any, of Additional Energy and Firm Product B Energy that MH shall be required to sell to WPS

and WPS shall be required to purchase from MH, but that the "must take" provisions of this Agreement shall continue to apply to the Weekday Energy and Weekend Energy and if the Parties are participants in the same Centrally Operated Market the "must take" provisions of this Agreement shall continue to apply to all of the Energy.

(15) The Parties further acknowledge and agree that in the event that, at any time after the Effective Date and prior to the end of the Contract Term either one or both of the Parties is no longer a Market Participant and one Party is a participant in a Centrally Operated Market that is different from the Centrally Operated Market in which the other Party participates: (i) where one Party is still a participant in the Midwest ISO market, the Party that is no longer a participant in the Midwest ISO market shall pay all Seams Costs incurred by the Parties in respect of the sale and purchase and delivery of the Energy; and (ii) where neither Party is a participant in the Midwest ISO market the Seams Costs incurred by the Parties in respect of the sale and purchase and delivery of the Energy shall be accounted for and allocated between the Parties in an equitable and fair manner taking into account all of the circumstances associated with the Parties incurring such costs.

(16) The Parties further acknowledge that in the event that, at any time after the Effective Date and prior to the end of the Contract Term: (i) either one or both of the Parties is no longer a Market Participant; or (ii) the TARIFF or the Market Business Practices Manuals are no longer in effect or are substantially revised; or (iii) the Midwest ISO market no longer exists, the Operating Committee will meet, consult in good faith, and consistent with Section 10.1(3)(d), make recommendations to the Parties about what amendments or revisions to the Agreement (if any) would be appropriate to address one or both Parties not being a Market Participant, the TARIFF changes or the end of the Midwest ISO market. The Operating Committee shall also keep a record of changes to the TARIFF that could impact on the scope and meaning of the Agreement and consistent with Section 10.1(3) make recommendations to the Parties about what

amendments or revisions to the Agreement (if any) would be appropriate to address the TARIFF changes.

(17) Capitalized terms used in this Section 3.2 and not otherwise defined in this Agreement shall have the meanings prescribed in the TARIFF or the Midwest ISO Market Initiative Business Practices Manual for Definitions.

3.3 Transmission System Operations

The Parties acknowledge that, as of the Effective Date, their respective Transmission Providers operate their transmission systems pursuant to the provisions of an OATT. Nothing in this Agreement shall obligate either Party or their respective Transmission Providers to maintain an OATT in effect during the Contract Term. Notwithstanding Section 3.1, in the event that either Party's Transmission Provider ceases to maintain an OATT at any time during the Contract Term, that Party agrees that it shall use Commercially Reasonable Effort to obtain sufficient transmission capacity for delivery of the applicable amount of the Energy to/from the Delivery Point, as applicable.

3.4 MH's Energy Curtailments and Decrements

(1) MH shall have the right to curtail, restrict, or reduce the sale and supply of any of the Must Offer Energy, in accordance with either of the following provisions:

(a) if a Force Majeure event or circumstance(s) prevents or delays the sale or supply of that Must Offer Energy; or

(b) to the extent necessary to avoid curtailing, restricting or reducing service to MH's End-Use Load, in a manner consistent with and to the extent authorized by "Requirement 6.3 of NERC Standard EOP-002" or its successor requirements.

(2) MH shall have the right to curtail, restrict, or reduce the sale and supply of any of the Energy, (except for the Must Offer Energy, which is governed by the provisions of Section 3.4(1)), in accordance with any of the following provisions:

(a) during any period(s) of time during the Contract Term, if there is either an: (A) Unavailability of MH's Purchased Power; or (B) all or a portion

of MH's Electrical Generation Facilities' capacity is unavailable due to: (i) forced outages of one or more generating unit(s); or (ii) derates of one or more generating unit(s) caused by low water flow or other reason; or (iii) the unavailability of generation outlet capacity caused by a forced outage or derate of MH's HVDC System; or (iv) scheduled outages of generating unit(s) or MH's HVDC System, to the extent that such scheduled outages are reasonably necessary to avoid equipment damage to facilities or to avoid the deferral of normal or scheduled maintenance beyond that consistent with Good Utility Practice, and if and to the extent that such Unavailability of MH's Purchased Power or outages or derates, as referenced in any of clauses (i), (ii), (iii) or (iv) cause MH to have insufficient energy to serve MH's Energy Commitments, the Energy (with the exception of the Must Offer Energy, which is governed by the provisions of Section 3.4(1)) may be curtailed, restricted or reduced by MH by the amount, if any, determined after application of the Priority Criteria; or

(b) during any period(s) of time during the Contract Term, if and to the extent a Force Majeure event or circumstance(s) otherwise precludes MH's ability to make available, or to continue to make available, any of the Energy in accordance with this Agreement, then to that extent the Energy (with the exception of the Must Offer Energy, which is governed by the provisions of Section 3.4(1)), may be curtailed, restricted or reduced by MH by the amount, if any, determined after application of the Priority Criteria; or

(c) if and to the extent necessary to avoid curtailing, restricting or reducing service to MH's End-Use Load, in a manner consistent with and to the extent authorized by "Requirement 6.3 of NERC Standard EOP-002" or its successor requirements.

(3) In the event of the exercise by MH of the right pursuant to Section 3.4(2)(a) or

(b) to curtail, restrict or reduce any of the Energy (except for the Must Offer Energy, which is governed by the provisions of Section 3.4(1)), MH shall:

(a) subject to Section 3.4(3)(c), exercise that right only for an amount and for the applicable time period(s), after application of the Priority Criteria, that MH determines is necessary to respond to the circumstance giving rise to this right to curtail, restrict or reduce any of the Energy (except for the Must Offer Energy);

(b) upon the request of WPS, excluding the release of any proprietary, confidential or trade secret information of MH, provide WPS with reasonable information concerning MH's determination of the: (i) amount of the Energy that was curtailed, restricted or reduced; and (ii) applicable time period for which the Energy was curtailed, restricted or reduced, in each instance after application of the Priority Criteria, as referred to in Section 3.4(3)(a) above;

(c) **[TRADE SECRET DATA EXCISED]**

(d) exercise Good Utility Practice to overcome the circumstances giving rise to this right, provided however that WPS hereby acknowledges and agrees that the exercise of Good Utility Practice would not obligate MH to make additional purchases of energy from a third party and/or the Markets.

(4) In the event MH curtails, restricts, or reduces the supply of any of the Additional Energy (but not including any of the Must Offer Energy that is a component of the Additional Energy) or Firm Product B Energy that has already been accepted into the Midwest ISO market or cleared the Day-Ahead Energy and Operating Reserve Market, as applicable ("**MH's Curtailment of Cleared Additional or Firm Product B Energy**"), MH shall be responsible for any Market Settlement Amounts charged to WPS that were directly related to the curtailment,

restriction or reduction in the supply of Additional Energy or Firm Product B Energy due to MH's Curtailment of Cleared Additional or Firm Product B Energy under the applicable OATT and/or TARIFF.

(5) MH agrees that if a curtailment event that MH had provided notice of pursuant to Section 3.9 ended prior to the anticipated duration of such curtailment event, MH shall not, without the consent of WPS, be entitled to offer that quantity of Weekend Energy or Weekday Energy that was subject to such curtailment until the original notice time period has expired.

(6) MH shall have the right to decrement the Minimum Annual Firm Product B Energy Amount, if applicable for a Contract Year during the Firm Product B Contract Term Time Period, when during such Contract Year:

(a) there is either an: (A) Unavailability of MH's Purchased or Sold Power; or (B) all or a portion of MH's Electrical Generation Facilities are unavailable due to: (i) forced outages of one or more generating unit(s); or (ii) derates of one or more generating unit(s) caused by low water flow or other reason; or (iii) the unavailability of generation outlet capacity caused by a forced outage or derate of MH's HVDC System; or (iv) scheduled outages of generating unit(s) or MH's HVDC System, to the extent that such scheduled outages are reasonably necessary to avoid equipment damage to facilities or to avoid the deferral of normal or scheduled maintenance beyond that consistent with Good Utility Practice, and if and to the extent that such Unavailability of MH's Purchased or Sold Power or outages or derates, as referenced in any of clauses (i), (ii), (iii) or (iv) cause MH to have insufficient energy to serve MH's Energy Commitments; or

(b) a Force Majeure event or circumstance(s) precludes MH's ability to have energy available to offer to WPS in accordance with this Agreement,

(each of the events referred to in (a) and (b) of this Section 3.4(6) is referred to as an "**MH Minimum Annual Energy Decrement Event**"),

by the amount, if any, determined in accordance with the provisions of Section 3.13(a). For greater certainty, a MH Minimum Annual Energy Decrement Event can occur and continue only during a period of time during the Firm Product B Contract Term Time Period when MH has not offered Firm Product B Energy to WPS pursuant to this Agreement but can not occur during a period of time for which MH has offered Firm Product B Energy to WPS in accordance with this Agreement. The Parties also acknowledge and agree that any Firm Product B Energy amount that is offered by MH and curtailed pursuant to Section 3.4(2) shall, notwithstanding such curtailment, be credited to MH as part of the Minimum Annual Firm Product B Energy Amount, if applicable, for a Contract Year, that MH was to have offered and made available during the applicable Contract Year, in accordance with Section 2.2(1)(b).

3.5 Curtailment Priority Criteria

In the event of the exercise by MH of the right granted pursuant to Section 3.4(2) to curtail, restrict or reduce any of the Energy (except for the Must Offer Energy, which is governed by the provisions of Section 3.4(1)) for a Contract Year, then the following priority criteria (the "**Priority Criteria**") shall be used by MH to determine the amount of any of the Energy (except for the Must Offer Energy), for the applicable time period(s) that shall be subject to curtailment, restriction or reduction, if applicable, for a Contract Year:

(a) MH's End-Use Load shall have priority over all other power and energy sales of MH;

(b) any power and/or energy sale by MH that is associated with planning capacity and is not part of MH's End Use Load shall take priority over all other power and energy sales of MH, except for MH's End-Use Load;

(c) all of MH's Firm LD Energy Sales and MH's Firm Energy Sales shall take priority over all other power and/or energy sales of MH, except for

those referred to in categories (a) and (b) above;

(d) all other power and/or energy sales by MH except for those referred to in categories (a), (b) and (c) above shall have the lowest priority; and

(e) in the event that more than one power and/or energy sale of the same types referred to in categories (b), (c), or (d) of this Section 3.5 exists and pursuant to the Priority Criteria some, but not all, of the power and energy sales within one of those categories must be curtailed the curtailment, restriction or reduction with respect to such power or energy sales within that category shall be determined on a pro rata basis.

The Parties acknowledge that the purchase and sale of the Firm Product A Energy pursuant to this Agreement is part of **[TRADE SECRET DATA EXCISED]**. The Parties further acknowledge that the sale by MH to WPS of Firm Product B Energy is a MH's Firm Energy Sale and is part of **[TRADE SECRET DATA EXCISED]**.

3.6 Option to Continue Deliveries

WPS acknowledges and agrees that: (a) no provision in this Agreement requires MH to implement the right granted pursuant to Sections 3.4(1) or 3.4(2) to curtail, restrict or reduce the Energy; (b) MH retains the right to supply the applicable amount of the Energy, under conditions which give rise to the right to curtail, restrict or reduce the applicable amount of the Energy under Section 3.4(2), from any of MH's Electrical Generation Facilities, third party purchases, Markets or market mechanisms available to MH, during any period of time, for which this right exists, provided MH does so for the entire period of time during which it had the right pursuant to Section 3.4(2) to curtail, restrict or reduce the applicable amount of the Energy to be supplied and does not selectively assert the right to provide the applicable amount of the Energy in only some, but not all, hours of the period of time when it would otherwise have the right to curtail, restrict or reduce the applicable amount of the Energy; and (c) in conjunction with the implementation of the right granted pursuant to Section 3.4(2) to curtail, restrict or reduce any of the applicable amount of the Energy and MH's covenant to do so in accordance with the provisions of Section 3.5 and the Priority Criteria referenced therein, MH shall have the right, but not the obligation, to curtail, restrict or reduce one

type of its power and/or energy sales and not another type of its power and/or energy sales even though under the Priority Criteria the power and/or energy sale that was curtailed had a higher priority, subject to MH continuing to provide service, through purchases made from third parties, Markets and/or Market mechanisms available to MH, to the power and/or energy sale that was not curtailed despite having a lower priority provided, however, that if a power and/or energy sale having a lower priority than the sale of Energy to WPS under this Agreement is not curtailed pursuant to this clause (c), the sale of Energy to WPS under this Agreement shall not be curtailed by MH in this situation unless such sale of Energy to WPS would have been curtailed whether or not the lower priority power and/or energy sale was curtailed. For greater certainty the exercise of this right does not restrict or limit MH's right granted pursuant to Section 3.4(2) to curtail, restrict or reduce the applicable amount of the Energy.

3.7 Transmission Provider Curtailments

(1) In the event that the Transmission Provider(s) of MH and/or WPS reduces or curtails the Firm Transmission Service designated, allocated or required for the delivery of the Energy, the Energy that is to be supplied by MH and received by WPS shall be curtailed, restricted or reduced in accordance with the provisions of that Transmission Provider's OATT. The Parties also agree that where MH has been unable to obtain sufficient quantities of Net Scheduled Interchange including "ramp capability" to have its offer for the Energy clear the Day-Ahead Energy and Operating Reserve Market, the quantity of the Energy that did not clear the said market shall be deemed to have been curtailed pursuant to this Section 3.7(1).

(2) Subject to Section 19.3, in the event MH, MH's Transmission Provider or WPS's Transmission Provider ceases to have an OATT, curtailment or reduction of Energy Schedules hereunder in order to maintain the reliable operation of the interconnected AC transmission system shall be implemented exclusively in accordance with this Section. Curtailment of energy deliveries under this Section to accommodate such events shall be implemented as follows, in the order specified, until the required amount of loading relief has been obtained: (a)

all transmission service or transactions that are lower than Firm Transmission Service, and which contribute to the condition requiring curtailment, shall be curtailed first; (b) the applicable Party shall use Commercially Reasonable Efforts to cause the curtailing Person to redispatch its generation system to continue the Schedules hereunder consistent with producing the desired loading mitigation upon the congested facility(s); and (c) to the extent all transactions identified in clause (a) of this Section 3.7(2) are curtailed and system redispatch is not sufficient to produce the necessary mitigation that would avoid curtailment of the schedules under this Agreement, the transaction curtailment priority used by MH relative to all uses of such AC transmission system at the time shall be implemented in a comparable and non-discriminatory manner.

(3) In the event that the Transmission Provider(s) of MH and/or WPS reduces or curtails the Firm Transmission Service designated, allocated or required for the delivery of the Firm Product B Energy offered by MH to WPS pursuant to this Agreement during the Firm Product B Contact Term Time Period ("**Transmission Minimum Annual Energy Decrement Event**"), the Minimum Annual Firm Product B Energy Amount, if applicable for a Contract Year, shall be decremented by the amount determined in accordance with Section 3.13(b), during the period of such Transmission Minimum Annual Energy Decrement Event. For greater certainty, a Transmission Minimum Annual Energy Decrement Event can occur and continue only during a period of time when MH has not offered Firm Product B Energy to WPS pursuant to this Agreement but can not occur during a period of time for which MH has offered Firm Product B Energy to WPS in accordance with this Agreement.

3.8 WPS's Curtailments

(1) WPS shall have the right to refuse to accept and purchase such quantity of the Energy to the extent a Force Majeure event or circumstance(s) precludes WPS's ability to accept such quantity of the Energy under this Agreement.

(2) In the event WPS refuses to accept any of the Energy, pursuant to Section 3.8(1), that has already been accepted into the Midwest ISO market or cleared the Day-

Ahead Energy and Operating Reserve Market, as applicable ("**WPS's Curtailment of Cleared Energy**"), WPS shall be responsible for any Market Settlement Amounts charged to MH that were directly related to the curtailment, restriction or reduction in the supply of Energy due to WPS's Curtailment of Cleared Energy under the applicable OATT and/or TARIFF.

(3) The Minimum Annual Firm Product B Energy Amount, if applicable for a Contract Year during the Firm Product B Contract Term Time Period, shall be decremented when a Force Majeure event or circumstance would preclude WPS from accepting Firm Product B Energy from MH under this Agreement ("**WPS Minimum Annual Energy Decrement Event**"), during the period of such WPS Minimum Annual Energy Decrement Event, by the amount determined in accordance with Section 3.13(c). For greater certainty, a WPS Minimum Annual Energy Decrement Event: (i) can occur and continue only during a period of time when MH has not offered Firm Product B Energy to WPS pursuant to this Agreement; (ii) will occur if MH has not offered Firm Product B Energy to WPS, if WPS has advised MH that a Force Majeure event or circumstance, in accordance with the provisions of this Agreement, would prevent WPS from accepting Firm Product B Energy from MH under this Agreement; and (iii) can not occur during a period of time for which MH has offered Firm Product B Energy to WPS in accordance with this Agreement. The Parties also acknowledge and agree that any Firm Product B Energy amount that is offered by MH and curtailed pursuant to Section 3.8(1) during the Firm Product B Contract Term Time Period shall, notwithstanding such curtailment, be credited to MH as part of the Minimum Annual Firm Product B Energy Amount, if applicable, for a Contract Year, that MH was to have offered and made available during the applicable Contract Year, in accordance with Section 2.2(1)(b).

3.9 Curtailment and Decrementing Notices

Each Party shall provide as much notice as practicable to the other Party regarding: (i) the curtailment, restriction or reduction or refusal of the supply or acceptance, as

applicable, of the Energy, pursuant to Sections 3.4(1), 3.4(2) and 3.8(1); and/or (ii) decrementing of the Minimum Annual Firm Product B Energy Amount, if applicable, for a Contract Year, pursuant to Section 3.4(6), 3.7(3) and 3.8(3). This shall include the anticipated duration of: (a) the curtailment, restriction, or reduction or refusal of the supply or acceptance, as applicable, of the Energy and where practicable, daily updates; and/or (b) decrementing of the Minimum Annual Firm Product B Energy Amount, if applicable, for a Contract Year, and where practicable daily updates.

3.10 [TRADE SECRET DATA EXCISED]

3.11 Adverse Water Conditions

WPS agrees that for such time period during which MH has declared Adverse Water Conditions, MH shall have the right, but not the obligation, **[TRADE SECRET DATA EXCISED]**

(a) **[TRADE SECRET DATA EXCISED]**

(b) MH shall provide weekly written progress reports on the status of the Adverse Water Conditions; and

(c) MH shall provide WPS with written notice once the Adverse Water Conditions end.

Notwithstanding the foregoing, MH shall after declaring Adverse Water Conditions, but prior to such conditions ending, be entitled on providing a minimum of thirty (30) days' advance written notice to WPS, or lesser notice with the consent of WPS, to withdraw or revise the designation referred to in this Section 3.11(a). **[TRADE SECRET DATA EXCISED]**

3.12 Contingency Reserves, Contingency Reserves Emergency Energy, and Emergency Energy

The Parties acknowledge and agree that:

(a) Contingency Reserves and Contingency Reserves Emergency Energy made available by MH to the Midwest ISO during the Contract Term pursuant to MH's NERC Contingency Reserve obligations shall not be considered to be Weekday Energy and/or Weekend Energy and/or Additional Energy and/or Firm Product B Energy;

(b) Emergency Energy made available by MH to the Midwest ISO during the Contract Term shall not be considered to be Weekday Energy and/or Weekend Energy and/or Additional Energy and/or Firm Product B Energy;

(c) MH shall have the right to deliver during the Contract Term Contingency Reserves, Contingency Reserves Emergency Energy and Emergency Energy using the Transmission Service;

(d) all payments received by WPS from a Transmission Provider for Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy made available to the Midwest ISO by MH during the Contract Term which are received by WPS by virtue of WPS's rights in and to the Transmission Service or otherwise shall be remitted by WPS to MH in the month following WPS's receipt of said payments; and

(e) all costs associated with Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy charged to MH by the Midwest ISO which are attributable to WPS during the Contract Term shall be billed to WPS by MH and shall be paid by WPS in the month following WPS's receipt of the billing for said costs to the extent MH is not compensated by the Midwest ISO for the said costs.

3.13 Minimum Annual Firm Product B Energy Amount

The Minimum Annual Firm Product B Energy Amount, if applicable for a Contract Year during the Firm Product B Contract Term Time Period, shall be decremented:

(a) for each MH Minimum Annual Energy Decrement Event that occurs during the applicable Contract Year, that MH has determined it will exercise its right to decrement the Minimum Annual Firm Product B Energy Amount, by the

amount determined from multiplying: (i) the duration (in hours) of the applicable MH Minimum Annual Energy Decrement Event; and (ii) **[TRADE SECRET DATA EXCISED]**;

(b) for each Transmission Minimum Annual Energy Decrement Event that occurs during the applicable Contract Year, by the amount determined from multiplying: (i) the duration (in hours) of the Transmission Minimum Annual Energy Decrement Event; and (ii) **[TRADE SECRET DATA EXCISED]**; and

(c) for each WPS Minimum Annual Energy Decrement Event that occurs during the applicable Contract Year, by the amount determined from multiplying: (i) the duration (in hours) of the WPS Minimum Annual Energy Decrement Event; and (ii) **[TRADE SECRET DATA EXCISED].**

ARTICLE IV
CAPACITY PRICING

4.1 Capacity Pricing

(1) The Parties agree that the monthly price for the 100 MW Use Limited System Capacity (the "**Monthly Capacity Price**") required to be made available pursuant to Section 2.1(2) shall for each given Contract Year during the Firm Product A Contract Term Time Period be US **[TRADE SECRET DATA EXCISED]** per MW-month, escalated using the following formula:

[TRADE SECRET DATA EXCISED]

The Monthly Capacity Price for a Contract Year as determined using the foregoing formula shall remain fixed during that Contract Year. The Parties acknowledge that: (a) notwithstanding the application of this escalation provision, the Monthly Capacity Price shall not be reduced at anytime below US **[TRADE SECRET DATA EXCISED]** per MW-month; and (b) for each applicable Contract Year, the **[TRADE SECRET DATA EXCISED]** used in the price escalation formula shall be determined using the most recently published **[TRADE SECRET DATA EXCISED]** for the relevant calendar

years as of the date that is thirty (30) calendar days before the first day of that Contract Year.

ARTICLE V
ENERGY PRICING

5.1 Energy Pricing

(1) The price for Weekday Energy for each given Contract Year during the Firm Product A Contract Term Time Period (the "**Weekday Energy Price**") shall, subject to Sections 5.1(2) and 5.1(3), be **[TRADE SECRET DATA EXCISED]** per MWh, escalated using the following formula:

[TRADE SECRET DATA EXCISED]

(2) Subject to Section 5.1(3), in the event **[TRADE SECRET DATA EXCISED]**

(3) **[TRADE SECRET DATA EXCISED]**

(4) **[TRADE SECRET DATA EXCISED]**

ARTICLE VI
BILLING AND PAYMENT

6.1 Dollar Amounts

All dollar amounts set forth in this Agreement, monetary transactions, accounting and cost calculations between MH and WPS shall be determined and stated in U.S. Dollars.

6.2 Payment in U.S. Dollars

Payment of all invoices pursuant to this Agreement shall be made in U.S. Dollars.

6.3 Method of Payment of Invoices

Payment of all invoices pursuant to this Agreement shall be made by the Party required to make the payment to the Party entitled to receive the payment by electronic bank transfer or by other mutually agreeable method(s), to the bank designated in Appendix D attached hereto. A Party may change the designation of the bank set out in Appendix D by notice to the other Party in accordance with Section 19.1 hereof. Payment shall be

deemed to be made when received by the bank designated in Appendix D.

6.4 Rendering Invoices

Unless otherwise specifically agreed upon by the Parties, the Billing Week shall be the standard billing period for all invoices rendered under this Agreement. As soon as practicable after the end of each Billing Week, each Party shall render to the other Party an invoice for the payment obligations, if any, incurred hereunder during the preceding week.

6.5 Payment Amounts

(1) The amount payable by WPS to MH for each Billing Week during the Firm Product A Contract Term Time Period shall be determined as follows:

100 MW Use Limited System Capacity

(a) if the Billing Week contains the last calendar day for a month, the Monthly Capacity Price (in U.S. Dollars per MW-month) applicable for that month determined in accordance with Section 4.1(1), multiplied by the 100 MW Use Limited System Capacity; plus

Weekday Energy

(b) the Weekday Energy Price (in U.S. Dollars per MWh), or Weekday Energy Prices for Billing Weeks that bridge two (2) Contract Years, applicable for that Billing Week, determined in accordance with Section 5.1; multiplied by the applicable quantity of Weekday Energy Scheduled for that Billing Week determined in accordance with Section 3.2 and/or the quantity of Weekday Energy that WPS is otherwise obligated to pay for pursuant to Section 2.3(1) for that Billing Week; plus

(c) the Weekday Energy Price (in U.S. Dollars per MWh), or Weekday Energy Prices for Billing Weeks that bridge two (2) Contract Years, applicable for that Billing Week determined in accordance with Section 5.1; multiplied by the applicable quantity of Weekday Energy that was not Scheduled for that Billing Week determined in accordance with Section 3.2, but that WPS is obligated to pay for as part of the financial

settlement between the Parties pursuant to Section 3.2(7); less

(d) the Weekday Energy Price (in U.S. Dollars per MWh), or Weekday Energy Prices for Billing Weeks that bridge two (2) Contract Years, applicable for that Billing Week, determined in accordance with Section 5.1; multiplied by the applicable quantity of Weekday Energy that had been Scheduled for that Billing Week but that was curtailed or reduced pursuant to Sections 3.4, 3.7, or 3.8 or Article 14; plus

Weekend Energy

(e) the sum of the amount determined for each applicable hour that a quantity of Weekend Energy was Scheduled for that Billing Week and/or a quantity of Weekend Energy that WPS is otherwise obligated to pay for pursuant to Section 2.3(1) for that Billing Week determined for each applicable hour as follows:

(i) **[TRADE SECRET DATA EXCISED]**

(f) the sum of the amount determined for each applicable hour that a quantity of Weekend Energy that had been Scheduled during any day for that Billing Week was curtailed or reduced pursuant to Sections 3.4, 3.7 or 3.8 or Article 14 as follows:

(i) **[TRADE SECRET DATA EXCISED]**

Additional Energy

(g) the sum of the amount determined for each hour that a quantity of Additional Energy was Scheduled for that Billing Week and/or a quantity of Additional Energy that WPS is otherwise obligated to pay for pursuant to Section 2.3(1) for that Billing Week determined as follows:

(i) **[TRADE SECRET DATA EXCISED]**

(h) the sum of the amount determined for each applicable hour that a quantity of Additional Energy that had been Scheduled during any day for that Billing Week was curtailed or reduced pursuant to Sections 3.4,

3.7 or 3.8 or Article 14 as follows:

(i) **[TRADE SECRET DATA EXCISED]**

All Firm Product A Energy

(i) if the Billing Week contains the last calendar day for a month, the amount of all payments received by WPS during that month from a Transmission Provider for Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy made available to the Midwest ISO by MH during the Contract Term which are received by WPS by virtue of WPS's rights in and to the Transmission Service or otherwise as provided in Section 3.12(d); plus

(j) if the Billing Week contains the last calendar day for a month, the amount of all costs associated with Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy charged to MH by the Midwest ISO during that month which are attributable to WPS during the Contract Term (to the extent MH is not compensated by the Midwest ISO for the said costs) as provided in Section 3.12(e); plus

(k) any costs and expenses associated with the supply and receipt of the Firm Product A Energy under the applicable OATT that were billed to and paid by MH during that Billing Week but were amounts that were required to be paid by WPS pursuant to Sections 3.1 and 3.2(9); minus

(l) any costs and expenses associated with the supply and receipt of the Firm Product A Energy under the applicable OATT that were billed to and paid by WPS during that Billing Week but were amounts that were required to be paid by MH pursuant to Sections 3.1 and 3.2(9); plus

(m) any Market Settlement Amounts charged to and paid by MH during that Billing Week that were directly related to the curtailment, restriction or reduction in supply of Firm Product A Energy due to WPS's Curtailment of Cleared Energy under the applicable OATT and/or the TARIFF but

were amounts that were required to be paid by WPS pursuant to Section 3.8(2); less

(n) any Market Settlement Amounts charged to and paid by WPS during that Billing Week that were directly related to the curtailment, restriction or reduction in supply of Additional Energy due to MH's Curtailment of Cleared Additional or Firm Product B Energy under the applicable OATT and/or the TARIFF but were amounts that were required to be paid by MH pursuant to Section 3.4(4).

(2) The amount payable by WPS to MH for each Billing Week during the Firm Product B Contract Term Time Period shall be determined as follows:

Firm Product B Energy

(a) the sum of the amount determined for each hour that a quantity of Firm Product B Energy was Scheduled for that Billing Week and/or a quantity of Firm Product B Energy that WPS is otherwise obligated to pay for pursuant to Section 2.3(1) for that Billing Week determined as follows:

(i) **[TRADE SECRET DATA EXCISED]**

(b) the sum of the amount determined for each applicable hour that a quantity of Firm Product B Energy that had been Scheduled during any day for that Billing Week was curtailed or reduced pursuant to Sections 3.4, 3.7 or 3.8 or Article 14 as follows:

(i) **[TRADE SECRET DATA EXCISED]**

(c) if the Billing Week contains the last calendar day for a month, the amount of all payments received by WPS during that month from a Transmission Provider for Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy made available to the Midwest ISO by MH during the Contract Term which are received by WPS by virtue of WPS's rights in and to the Transmission Service or otherwise as provided in Section 3.12(d); plus

(d) if the Billing Week contains the last calendar day for a month, the

amount of all costs associated with Contingency Reserves, Contingency Reserves Emergency Energy and/or Emergency Energy charged to MH by the Midwest ISO during that month which are attributable to WPS during the Contract Term (to the extent MH is not compensated by the Midwest ISO for the said costs) as provided in Section 3.12(e); plus

(e) any costs and expenses associated with the supply and receipt of the Firm Product B Energy under the applicable OATT that were billed to and paid by MH during that Billing Week but were amounts that were required to be paid by WPS pursuant to Sections 3.1 and 3.2(9); minus

(f) any costs and expenses associated with the supply and receipt of the Firm Product B Energy under the applicable OATT that were billed to and paid by WPS during that Billing Week but were amounts that were required to be paid by MH pursuant to Sections 3.1 and 3.2(9); plus

(g) any Market Settlement Amounts charged to and paid by MH during that Billing Week that were directly related to the curtailment, restriction or reduction in supply of Firm Product B Energy due to WPS's Curtailment of Cleared Energy under the applicable OATT and/or the TARIFF but were amounts that were required to be paid by WPS pursuant to Section 3.8(2); less

(h) any Market Settlement Amounts charged to and paid by WPS during that Billing Week that were directly related to the curtailment, restriction or reduction in supply of Firm Product B Energy due to MH's Curtailment of Cleared Additional or Firm Product B Energy under the applicable OATT and/or the TARIFF but were amounts that were required to be paid by MH pursuant to Section 3.4(4).

6.6 Payment Date

Unless otherwise agreed by the Parties, all invoices under this Agreement shall be due and payable in accordance with each Party's invoice instructions on or before the fifth (5th) Business Day after receipt of the invoice. Any amounts not paid by the due date

shall be deemed delinquent and shall accrue interest at the Interest Rate and such interest shall be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

6.7 Estimates

In the event that not all of the information necessary for the preparation of the weekly invoice is known in time for the preparation of the weekly invoice, estimates may be used on the weekly invoice to be followed with an adjustment on a future invoice to reflect actual charges as soon as they are known. In the event that the amount paid or payable on any invoice or invoices delivered pursuant to this Agreement is based, in whole or in part, upon third party invoices and the third party subsequently adjusts their invoice, MH shall charge or credit WPS for the change in such third party invoice within thirty (30) Business Days of MH's receipt of such adjusted third party invoice.

6.8 Billing Adjustments and Disputes

A Party may, in good faith, dispute the correctness of any invoice or any adjustment to an invoice rendered under this Agreement within twelve (12) months of the date the invoice, or adjustment to an invoice, was rendered. In the event an invoice or portion thereof, or any other claim or adjustment arising hereunder, is disputed, payment of the invoice, as invoiced, shall be required to be made when due. Notice of the dispute shall be given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Upon resolution of the dispute, any required payment or reimbursement shall be made within ten (10) Business Days after the date of such resolution, along with interest accrued at the Interest Rate from and including the date the payment was originally to be made by the disputing Party to but excluding the date the payment or reimbursement is paid. Inadvertent overpayments shall be deducted by the Party receiving such overpayment from subsequent weekly invoices rendered by such Party. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section 6.8 within twelve (12) months after the invoice is rendered or any specific adjustment to the invoice is made.

6.9 Payment in Full

Each Party shall pay amounts owed by it in full when due.

6.10 Impact of Performance Assurance

Except in connection with a termination in accordance with Article XVII in which circumstances the Party benefiting from the Performance Assurance notifies the other Party in writing, amounts invoiced pursuant to this Article VI shall not take into account or include any Performance Assurance which may be in effect to secure a Party's performance under this Agreement.

6.11 Accounting and Billing Procedures

The Operating Committee may make and implement decisions regarding the creation and revision, from time to time, of accounting and billing procedures necessary to implement the terms and conditions of this Agreement, including the provisions of Article VI.

6.12 Preliminary Billing Information

The Parties shall exchange preliminary billing information in accordance with the accounting and billing procedures established by the Operating Committee.

ARTICLE VII

GOVERNMENTAL CHARGES

7.1 Governmental Charges

Except as set forth to the contrary in Sections 3.2(9), 3.2(11), 3.4(4) and 3.8(2), and subject to the following provisions of this Section 7.1, each Party shall be solely responsible for and shall pay or cause to be paid all Governmental Charges imposed on that Party in respect of any matters related to this Agreement. Any Governmental Charge in respect of any matters related to this Agreement that is imposed on MH by a Governmental Authority located in the United States shall be the responsibility of, and shall be paid by, WPS if MH would not have been subject to the imposition by such Governmental Authority of a Governmental Charge of this type but for a change in law

that occurs after the Effective Date. Any Governmental Charge in respect of any matters related to this Agreement that is imposed on WPS by a Governmental Authority located in Canada shall be the responsibility of, and shall be paid by, MH if WPS would not have been subject to the imposition by such Governmental Authority of a Governmental Charge of this type but for a change in law that occurs after the Effective Date. If MH is required by law or regulation to remit or pay Governmental Charges in respect of any matters related to this Agreement, then if and to the extent that such remittance or payment results in WPS obtaining (from the Governmental Authority that imposes such Governmental Charges on MH) a credit with respect to WPS's obligation to pay Governmental Charges to such Governmental Authority, WPS shall promptly reimburse MH for such Governmental Charges paid or remitted by MH in respect of that same matter. If WPS is required by law or regulation to remit or pay Governmental Charges in respect of any matters related to this Agreement, then if and to the extent that such remittance or payment results in MH obtaining (from the Governmental Authority that imposes such Governmental Charges on WPS) a credit with respect to MH's obligation to pay Governmental Charges to such Governmental Authority, MH shall promptly reimburse WPS for such Governmental Charges paid or remitted by WPS in respect of that same matter. For greater certainty, the Parties agree and acknowledge that, as of the Effective Date, WPS is a non-resident, non-registrant not carrying on business in Canada in respect of all supplies hereunder for Canadian federal goods and services tax purposes.

7.2 Assistance

Each Party shall provide reasonable assistance to the other Party in connection with and for the purpose of enabling due compliance with Governmental Charges and all associated information, documentation and reporting obligations. Each Party shall provide to the other and to any Governmental Authority having jurisdiction such forms, returns, reports, documents, elections, written declarations, certificates, etc. as the other Party or such Governmental Authority may reasonably request, in writing from time to time, including without limitation any documentation that may be required to substantiate any available exemptions or relief from Governmental Charges.

ARTICLE VIII

METERING

8.1 Metering

All applicable matters relating to the metering of the Energy shall be determined in accordance with the applicable provisions of agreements, if any, between the Parties' Transmission Providers relating to revenue metering, and the application of the provisions of such agreements shall, if necessary, be referred to the Operating Committee.

ARTICLE IX

ENVIRONMENTAL ATTRIBUTES

9.1 Environmental Attributes of Energy

(1) The Parties acknowledge and agree that MH shall sell and WPS shall purchase that amount of Environmental Attributes (the **[TRADE SECRET DATA EXCISED] Environmental Attributes**") determined and identified by MH, only for the purposes of allocating and transferring Environmental Attributes pursuant to Sections 9.2 and 9.4, to be from that portion of the MWh of:

(a) **[TRADE SECRET DATA EXCISED]**

(b) **[TRADE SECRET DATA EXCISED]**

(2) **[TRADE SECRET DATA EXCISED]**

(3) **[TRADE SECRET DATA EXCISED]**

(4) **[TRADE SECRET DATA EXCISED]**

(5) **[TRADE SECRET DATA EXCISED]**

(6) **[TRADE SECRET DATA EXCISED]**

(7) **[TRADE SECRET DATA EXCISED]**

(8) **[TRADE SECRET DATA EXCISED]**

(9) **[TRADE SECRET DATA EXCISED]**

9.2 Calculation of Environmental Attributes

[TRADE SECRET DATA EXCISED]

9.3 Disclaimer

WITH RESPECT TO THE **[TRADE SECRET DATA EXCISED]** ENVIRONMENTAL ATTRIBUTES TO BE TRANSFERRED UNDER THIS AGREEMENT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, MH EXPRESSLY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER WRITTEN OR ORAL, AND WHETHER EXPRESS OR IMPLIED. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MH MAKES NO REPRESENTATION OR WARRANTY HEREUNDER REGARDING THE SUITABILITY OR LIKELIHOOD OF THE **[TRADE SECRET DATA EXCISED]** ENVIRONMENTAL ATTRIBUTES TO MEET OR QUALIFY UNDER ANY VOLUNTARY OR MANDATORY PROGRAM PERTAINING TO THE GENERATION OF "GREEN" OR CARBON NEUTRAL ELECTRIC POWER OR REGARDING ANY CREATION OF A FEDERAL, STATE OR LOCAL VOLUNTARY OR MANDATORY RENEWABLE PORTFOLIO STANDARD OR CARBON OFFSET OR ALLOWANCE TRADING PROGRAM UNDER WHICH THE **[TRADE SECRET DATA EXCISED]** ENVIRONMENTAL ATTRIBUTES COULD BE SOLD, TRANSFERRED OR USED FOR COMPLIANCE.

ARTICLE X

OPERATING COMMITTEE

10.1 Operating Committee

(1) A committee (the "**Operating Committee**") is hereby constituted consisting of the Division Manager of Power Sales & Operations for MH or a duly authorized delegate from MH, and the Vice-President-Energy Supply and Control for WPS or a duly authorized delegate from WPS. Both MH and WPS shall have one vote on the Operating Committee, and all decisions of the Operating Committee must be unanimous to be effective.

(2) The Operating Committee shall meet at the written request of either of its

members within ten (10) Business Days of receipt of such request. Written minutes shall be kept of all meetings and decisions and copies of such minutes shall be distributed to the Operating Committee members and the Parties within five (5) Business Days after each meeting.

(3) The Operating Committee may:

(a) make and implement decisions regarding the creation and revision, from time to time, of accounting and billing procedures necessary to implement the terms and conditions of this Agreement in accordance with Sections 6.11 and 6.12;

(b) make and implement decisions and procedures regarding Scheduling from time to time as necessary to implement the terms and conditions of this Agreement in accordance with Section 3.2;

(c) make and implement decisions and procedures regarding the sale and purchase and delivery and receipt of MH's Real Time Energy in accordance with Section 3.2(11);

(d) make and implement decisions for operating procedures for the conduct of meetings and the recording of minutes;

(e) make recommendations to the Parties concerning amendment and revision of this Agreement;

(f) perform any other obligations expressly provided for in this Agreement to be performed by the Operating Committee and any other matters as the Parties may agree from time to time; and

(g) attempt to resolve any controversy, claim or dispute prior to referring such matters to the Executive Officers of WPS and MH for resolution in accordance with Section 16.1,

provided that the Operating Committee shall not have authority to modify the terms and conditions of this Agreement.

ARTICLE XI

REPRESENTATIONS, WARRANTIES AND COVENANTS

11.1 General and US Bankruptcy Representations and Warranties

(1) Each Party makes the following representations and warranties to the other Party, which representations and warranties will be deemed to be repeated, if applicable, by each Party throughout the Contract Term:

(a) it is duly organized and validly existing under the laws of the jurisdiction of its formation;

(b) subject to Article XIII, it has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement;

(c) subject to Article XIII, the execution, delivery and performance of this Agreement are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

(d) this Agreement and each other document executed and delivered by it in accordance with this Agreement constitutes its legally valid and binding obligation, enforceable against it in accordance with its terms, subject to any equitable defences;

(e) it is a Market Participant as of the date of the execution of this Agreement;

(f) it or its Credit Support Provider, if any, is not bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it or its Credit Support Provider, if any, being or becoming bankrupt;

(g) there is not pending or, to its knowledge, threatened against it or any of its Affiliates or its Credit Support Provider, if any, any legal proceedings that could materially adversely affect its ability to perform its obligations under this Agreement;

(h) it is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and

is capable of assessing and understanding the merits, and understands and accepts, the terms, conditions and risks of this Agreement. It is also capable of assuming, and assumes, the risks of this Agreement. Information and explanations related to the terms and conditions of this Agreement will not be considered advice or a recommendation to enter into this Agreement. No communication (written or oral) received from the other Party will be deemed to be an assurance or guarantee as to the expected results of this Agreement, unless such communication is expressly stated in writing to be a “guarantee” and is signed by the Party providing the statement;

(i) it has entered into this Agreement in connection with the conduct of its business and it has, subject to the provisions of this Agreement, the capacity or ability to make available or take delivery of (as applicable) all of the Energy;

(j) the other Party is not acting as a fiduciary for or an adviser to it in respect of this Agreement;

(k) this Agreement constitutes a “master netting agreement” and all transactions pursuant to it constitute "forward contracts" within the meaning of the United States Bankruptcy Code ("**Bankruptcy Code**") or a “swap agreement” within the meaning of the Bankruptcy Code;

(l) it is a “forward contract merchant” within the meaning of the Bankruptcy Code with respect to any transactions under this Agreement that constitute "forward contracts" and a “swap participant” with respect to any transactions under this Agreement that constitute “swap agreements”, all within the meaning of the Bankruptcy Code;

(m) all payments made or to be made by one Party to the other Party pursuant to this Agreement constitute "settlement payments" within the meaning of the Bankruptcy Code;

(n) all transfers of Performance Assurance by one Party to the other Party under this Agreement constitute "margin payments" within the meaning

of the Bankruptcy Code;

(o) it is a “master netting agreement participant” within the meaning of the Bankruptcy Code;

(p) certain provisions of this Agreement grant each Party the contractual right to "cause the liquidation, termination, or acceleration" of this Agreement or the transactions under this Agreement within the meaning of Sections 556, 560 and 561 of the Bankruptcy Code, as they may be amended, superseded or replaced from time to time;

(q) it intends and agrees that, if it goes into bankruptcy, the other Party shall be entitled to exercise its rights and remedies under this Agreement in accordance with the safe harbour provisions of the Bankruptcy Code set forth in, *inter alia*, Sections 362(b)(6), 362(b)(17), 362(b)(27), 362(o), 546(e), 548(d)(2), 556, 560 and 561, as they may be amended, superseded or replaced from time to time;

(r) it is an “eligible contract participant” as defined in Section 1a(12) of the Commodity Exchange Act, as amended, 7 U.S.C. § 1a(12);

(s) it (i) is a producer, processor, or commercial user of, or a merchant handling, the commodity which is the subject of this Agreement, or the products or by products thereof; and (ii) enters into this Agreement solely for purposes related to its business as such;

(t) (i) for the purposes of this Agreement, neither it nor the other Party is a "utility" as such term is used in 11 U.S.C. Section 366; and (ii) it waives and agrees not to assert against the other Party the applicability of the provisions of 11 U.S.C. Section 366 in any bankruptcy proceeding wherein it is a debtor and in any such proceeding, it further waives the right to assert that the other Party is a provider of last resort; and

(u) the Parties acknowledge that all transactions executed under this Agreement, and this Agreement itself, are commercial merchandizing contracts that are not (or will not be upon implementation of statutory amendments enacted on July 21, 2010) regulated under the Commodity

Exchange Act, as amended, 7 U.S.C. Sec. 1, et seq. (the "**Act**") and lawful Commodity Futures Trading Commission ("**CFTC**") regulations promulgated thereunder ("**Regulations**"), as "swaps" as defined in Sec. 1a(47)(A) of the Act or as contracts for the sale of a commodity for future delivery under Sec. 2(a)(1)(A) of the Act, but rather all transactions under this Agreement and this Agreement itself are excluded from the term "swap" under Section 1a(47)(B)(ii) and from the term "future delivery" under Sec. 1a(27) or Regulations as contracts of sale of nonfinancial commodities for deferred shipment or delivery intended to be physically settled. In the event that any particular transaction is deemed by an agency of competent jurisdiction (whether or not in a final adjudication) to be a "swap" as defined above, or not to be qualified for the exclusion under Sec. 1a(47)(B) described above, each Party is responsible for performing its attendant recordkeeping, reporting or other regulatory obligations, provided that if such requirements do not prescribe which of the Parties is responsible for reporting such transactions to a swap data repository or the CFTC (as applicable), the Parties shall determine at such time which of them shall be responsible for reporting the transaction.

(2) MH makes the following additional representations and warranties to WPS as of the Effective Date and which will be deemed to be repeated throughout the Contract Term:

(a) no Event of Default with respect to MH and no MH Termination Event has occurred and is continuing; and

(b) no Event of Default with respect to MH and no MH Termination Event would occur as a result of its entering into or performing its obligations under this Agreement.

(3) WPS makes the following additional representations and warranties to MH as of the Effective Date and which will be deemed to be repeated throughout the Contract Term:

(a) no Event of Default with respect to WPS and no WPS Termination Event has occurred and is continuing; and

(b) no Event of Default with respect to WPS and no WPS Termination Event would occur as a result of its entering into or performing its obligations under this Agreement.

11.2 MH Tax Representations and Warranties

MH makes the following representations and warranties to WPS, which representations and warranties will be deemed to be repeated, if applicable, by MH throughout the Contract Term:

(a) it is a foreign person (as that term is used in section 1.6041-4(a)(4) of the United States Treasury Regulations) for United States federal income tax purposes and its U.S. Taxpayer identification number is 98-0126210; and

(b) no part of any payment received or to be received by MH in connection with this Agreement is attributable to a trade or business carried on by it in the United States of America.

11.3 WPS Tax Representations

WPS makes the following representations and warranties to MH, which representations and warranties will be deemed to be repeated, if applicable, by WPS throughout the Contract Term:

(a) it is a "U.S. person" (as that term is used in section 1.1441-4(a) (3) (ii) of the United States Treasury Regulations) for United States federal income tax purposes and its U.S. Taxpayer identification number is 39-0715160; and

(b) no part of any payment received or to be received by WPS in connection with this Agreement is attributable to a trade or business carried on by it or in respect of services rendered by it in Canada.

11.4 MH's National Energy Board Covenant

MH agrees to file an application with the NEB for an order of the NEB authorizing the export by MH of the 100 MW System Power to the United States, as referred to in Section 13.2(d), by the date that is no later than **[TRADE SECRET DATA**

EXCISED] prior to the start of the Contract Term, provided that MH is in a position to comply with the applicable filing requirements of the NEB on such date, and if on such date MH is not in a position to comply with such NEB filing requirements, then by the first later date (if any) that MH is able to comply with such NEB filing requirements or such other date (if any) as the Parties may mutually agree upon.

11.5 MH's Order in Council of the Lieutenant Governor (Manitoba)

MH agrees to request within **[TRADE SECRET DATA EXCISED]** of the Effective Date, the Order in Council of the Lieutenant Governor (Manitoba) referred to in Section 13.2(c).

ARTICLE XII

CONFIDENTIALITY

12.1 Confidentiality

The Parties acknowledge that there is a need pursuant to this Agreement for each Party (each a "**Discloser**") to disclose Confidential Information to the other Party (each a "**Recipient**"). The Parties wish to protect their Confidential Information and therefore agree as follows:

(a) **"Confidential Information"** shall mean all non-public and confidential information which information is treated by the Discloser and its representatives as confidential and which is conspicuously marked "Confidential" if in written or printed form, or if oral, which is specifically identified as confidential at the time of disclosure and is confirmed in writing to each other party as "Confidential" within five (5) Business Days after disclosure, unless: (i) the information is or becomes publicly known through no act or omission of the Recipient; (ii) the information was rightfully in Recipient's possession or part of Recipient's general knowledge prior to the date of receipt from the Discloser; or (iii) the information is disclosed to Recipient without confidential restriction by a third party who rightfully possesses the information (without confidential restriction) and did not learn of it, directly or indirectly, from Recipient.

(b) Except as hereinafter provided, Recipient shall hold all Confidential Information

of the Discloser in strict confidence and shall not disclose any such Confidential Information to any third party. Recipient shall use such Confidential Information solely for the purposes of the transactions contemplated by this Agreement or other written contracts between the Parties. Recipient shall take all reasonable measures to protect the confidentiality of, and avoid the unauthorized use, disclosure, publication, or dissemination of the Discloser's Confidential Information. Recipient may disclose Confidential Information of the Discloser:

(i) to those of its directors, officers, employees, members, agents or advisors, including, without limitation, its attorneys, accountants, consultants and financial advisors, who need to know such information for the purposes of the transactions contemplated by this Agreement (each a "**Representative**"); and

(ii) to any other third parties, only with the prior written consent of the Discloser.

(c) If the Recipient or its Representatives are required to disclose any of the Discloser's Confidential Information by law, regulation, ruling of a Governmental Authority or by court order, then to the extent legally permissible, before the Recipient or its Representatives disclose any such Confidential Information, the Recipient or its Representatives shall give the Discloser timely written notice (at least ten (10) Business Days prior to the required disclosure) of the requirement for disclosure so as to allow the Discloser to seek a protective order to limit disclosure of such Confidential Information only to the Persons agreeing to be bound by the terms of a confidentiality agreement in a form and content satisfactory to the Discloser, acting reasonably. Recipient shall cooperate reasonably in any such efforts to secure a protective order; provided, however, Recipient shall not be required to take, or refrain from taking, any action if it would cause Recipient or its Representatives to be in violation of the terms of a required disclosure described in this Section 12.1(c).

(d) Recipient shall be liable for any use or disclosure of the Discloser's Confidential Information by its Representatives or by any other Persons who receive such

Confidential Information from or through the Recipient or its Representatives, which is not in compliance with the obligations imposed upon the Recipient pursuant to this Agreement.

(e) All rights, title and interest in and to the Discloser's Confidential Information are reserved by, and remain the sole property of, the Discloser. The Recipient does not acquire any intellectual property rights under this Agreement. Nothing in this Agreement shall be construed as a grant of, or intention or commitment to grant any right, title or interest of any nature whatsoever in or to the Confidential Information.

(f) Recipient agrees that the unauthorized disclosure or use of the Discloser's Confidential Information could cause irreparable harm and significant injury to the Discloser, the amount of which may be difficult to ascertain or quantify, thus, making any remedy at law or in damages inadequate. Therefore, Recipient agrees that Discloser shall have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Section and for any other relief Discloser deems appropriate. This right shall be in addition to any other remedy available to Discloser in law or equity.

(g) This Section 12.1 shall survive any termination of this Agreement for a period of three (3) years.

ARTICLE XIII

CONDITIONS

13.1 MH's Start of Contract Term Conditions

(1) **[TRADE SECRET DATA EXCISED]**

13.2 MH's Conditions Precedent

[TRADE SECRET DATA EXCISED]

13.3 WPS's Conditions Precedent

The obligation of WPS to complete the transactions referenced herein shall be subject to and contingent upon the fulfillment of the following conditions precedent ("**WPS's**

Conditions Precedent") to the satisfaction of WPS, as certified or waived in writing by WPS, by the dates specified:

(a) approval by the Midwest ISO that the 100 MW Use Limited System Capacity qualifies as a "capacity resource" as that term is defined under the TARIFF as in effect as of the date of the approval, within six (6) months after the Effective Date; and

(b) the Parties executing on the Effective Date the 108 MW 2011 Energy Sale Agreement and the conditions precedent in Section 8.1(1) and in Section 8.2(1) to that agreement being satisfied by the dates referred to in that agreement.

13.4 Required Approvals

MH shall use Commercially Reasonable Efforts to secure the approval listed in Section 13.2(d) and WPS shall use Commercially Reasonable Efforts to secure the approval listed in Section 13.3(a) (the approval for each Party collectively referred to as the "**Required Approvals**"). Each Party agrees to cooperate with and provide reasonable assistance to the other Party, if requested, in order to assist that Party in obtaining the Required Approvals.

13.5 Conditions Precedent Notices

Each Party shall notify the other Party as soon as practicable following the satisfaction or waiver or the failure to satisfy or waive any of MH's Conditions Precedent or WPS's Conditions Precedent, as applicable, including the obtaining of or the failure to obtain any of the Required Approvals. This Agreement shall, subject to the obligations of the Parties in Section 13.4 and Article XII, terminate on the date notice has been received by one Party from the other Party that any of MH's Conditions Precedent or WPS's Conditions Precedent have not been satisfied and will not be waived.

ARTICLE XIV

FORCE MAJEURE

14.1 Force Majeure

(1) Neither Party shall be in breach or liable for any delay or failure in its performance under this Agreement to the extent such performance is prevented or delayed due to a Force Majeure, provided that:

(a) the Party whose performance is delayed or prevented shall give the other Party notice promptly (and within forty-eight (48) hours if possible) after it gains knowledge of the commencement of the Force Majeure, with written confirmation to be supplied within ten (10) calendar days after the commencement of the Force Majeure further describing the particulars of the occurrence of the Force Majeure and providing a good faith estimate of the duration of the period during which its performance will be affected by the Force Majeure;

(b) the delay in performance due to the Force Majeure shall be of no greater scope and of no longer duration than is directly caused by the Force Majeure;

(c) the Party whose performance is delayed or prevented: (i) shall proceed with Commercially Reasonable Efforts to overcome the Force Majeure which is preventing or delaying performance; and (ii) shall provide weekly written progress reports to the other Party during the period that performance is delayed or prevented describing actions taken and to be taken to remedy the consequences of the Force Majeure, the schedule for such actions and an updated good faith estimate of the duration of the period during which its performance will be affected by the Force Majeure; and

(d) when the performance of the Party claiming the Force Majeure is no longer being delayed or prevented, that Party shall give the other Party notice to that effect and resume performance in accordance with this Agreement (it being understood that such resumption may be delayed under certain circumstances described in Section 14.1(3)(b) or (c)).

(2) **[TRADE SECRET DATA EXCISED]**

(3) (a) The Party not claiming Force Majeure shall be excused from and not in breach of or liable for any delay or failure in its performance under this Agreement to the extent such performance corresponds or relates to non-performance by the Party claiming Force Majeure that is excused pursuant to Section 14.1(1) until the Party claiming Force Majeure has given notice in accordance with Section 14.1(1)(d) and resumed performance in accordance with this Agreement, or until the Party claiming Force Majeure is otherwise required in accordance with Article XVI to resume performance in accordance with this Agreement.

(b) Notwithstanding anything to the contrary herein, if WPS is the Party not claiming Force Majeure, it shall have the right (but not the obligation) to make arrangements to buy products to replace those product(s) (if any) that it is unable to obtain from MH hereunder due to a Force Majeure affecting MH during the period that MH's performance is prevented by the Force Majeure, and for the duration of the period during which MH estimated its performance would be affected by the Force Majeure in a good faith estimate provided to WPS under Section 14.1(1). If WPS exercises this right, and if the Force Majeure ends or is overcome sooner than anticipated such that MH can resume performance more quickly than it had estimated, then WPS shall not be obligated to resume accepting or paying for MH's performance that had been affected by the Force Majeure until the end of the period during which MH had estimated its performance would be affected by the Force Majeure (the "**MH Estimated End Date**"), and MH will resume its performance hereunder, and WPS shall resume its corresponding performance hereunder, on the day after the MH Estimated End Date or such other date (if any) as the Parties may mutually agree upon.

(c) Notwithstanding anything to the contrary herein, if MH is the Party not claiming Force Majeure, it shall have the right (but not the obligation) to make arrangements to sell those product(s) (if any) that it is unable to sell to WPS hereunder due to a Force Majeure affecting WPS during the period that WPS's performance is prevented by the Force Majeure, and for the duration of the

period during which WPS estimated its performance would be affected by the Force Majeure in a good faith estimate provided to MH under Section 14.1(1). If MH exercises this right, and if the Force Majeure ends or is overcome sooner than anticipated such that WPS can resume performance more quickly than it had estimated, then MH shall not be obligated to resume selling the product(s) to WPS that had been affected by the Force Majeure until the end of the period during which WPS had estimated its performance would be affected by the Force Majeure (the "**WPS Estimated End Date**"), and WPS will resume its performance hereunder, and MH shall resume selling the affected product(s) to WPS, on the day after the WPS Estimated End Date or such other date (if any) as the Parties may mutually agree upon.

(4) For purposes of certainty, the Parties acknowledge that, provided all of the requirements set forth in the definition of Force Majeure have been met by any of the following, a Force Majeure event or circumstance can be based on any of the following: **[TRADE SECRET DATA EXCISED]**

(5) For purposes of certainty, the Parties further acknowledge that the following events or circumstances shall not constitute or form the basis for Force Majeure: (a) the loss of WPS's markets; (b) WPS's inability to economically use or resell the 100 MW System Power, including WPS's ability to purchase the 100 MW System Power at a price less than the prices provided for in this Agreement; or (c) MH's ability to sell the 100 MW System Power and/or the **[TRADE SECRET DATA EXCISED]** Environmental Attributes at a price greater than the prices provided for in this Agreement.

(6) A Force Majeure event or circumstance that precludes: (i) MH's ability to make available any of the Must Offer Energy in accordance with Section 3.4(1)(a) and/or the Energy in accordance with Section 3.4(2)(b) (excluding the Must Offer Energy component); and/or (ii) WPS's ability to accept the Energy in accordance with Section 3.8(1), shall be governed by the provisions of Article III, to the extent that such provisions conflict with the provisions set forth in this

Article XIV.

ARTICLE XV

CREDITWORTHINESS

15.1 Credit Review Procedures

For the purpose of determining whether a Party is able to meet its obligations pursuant to this Agreement, a Party may require commercially reasonable credit review procedures as set forth in this Section. If requested by a Party, the other Party shall deliver, unless such financial statements are available on "EDGAR" or "SEDAR" or on such other Party's internet website: (a) within 150 calendar days following the end of each fiscal year, a copy of such Party's annual report containing audited consolidated financial statements for such fiscal year; and (b) within 90 calendar days after the end of each of its first three fiscal quarters of each fiscal year, a copy of such Party's quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles or such other principles then in effect, provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such Party shall diligently pursue the preparation, certification and delivery of the statements.

15.2 Performance Assurances

(1) Should the creditworthiness, financial strength, or performance viability of a Party (the "**Second Party**") become unsatisfactory to the other Party (the "**Requesting Party**") in such Requesting Party's commercially reasonably exercised discretion with regard to any transaction pursuant to this Agreement, the Requesting Party may require the Second Party to post or provide at the Second Party's option: (a) a Letter of Credit; (b) other collateral or security by the Second Party that is acceptable to the Requesting Party in its commercially reasonably exercised discretion; (c) a Guarantee Agreement; or (d) some other mutually agreeable method of satisfying the Requesting Party (the items described in (a) through (d) are referred to as "**Performance Assurance**"). The

Requesting Party may only request, and the Second Party shall only be required to provide, Performance Assurance in a commercially reasonable amount under the circumstances, and in any event, in a total amount up to the sum of the following: (i) the amount, if any, billed to and outstanding from the Second Party as of the date of such request, plus (ii) the amounts projected to be due and owing from the Second Party on the weekly invoice payment dates under Section 6.6 that fall within the 15 calendar day period following the date of such request (with such projection to be calculated by the Requesting Party, acting reasonably pursuant to this Agreement). The Second Party may request from the Requesting Party that the Performance Assurance be returned or reduced, on the condition that such a request shall only be made once every sixty (60) days during any period when a Performance Assurance has been provided. The Requesting Party shall be required to return or reduce the Performance Assurance, after receipt of the request from the Second Party, if, reasonably considering whether the factors that justified the Requesting Party's request for Performance Assurance have been removed or improved, it is commercially reasonable to do so.

(2) Events which may cause the Requesting Party to conclude the Second Party's creditworthiness, financial strength, or performance viability have become unsatisfactory as set out in Section 15.2(1) above, include, but are not limited to, any of the following:

(a) The Requesting Party having knowledge that the Second Party (or its Credit Support Provider, if applicable) is failing to perform or defaulting under material terms of other material contracts; or

(b) Other material adverse changes in the Second Party's financial condition.

(3) If the Second Party fails to provide Performance Assurance within five (5) Business Days after receipt of written demand therefore, such failure will be considered an Event of Default by the Second Party under Article XVII of this Agreement and the Requesting Party shall have the right to exercise any of the remedies provided for under that Article XVII. Nothing contained in this

Article XV shall affect any other credit agreement or arrangement, if any, between the Parties.

(4) If the Second Party provides a Letter of Credit, as Performance Assurance, the Second Party shall: (i) renew or cause the renewal of the Letter of Credit on a timely basis; and (ii) provide a substitute Letter of Credit at least twenty (20) Business Days prior to the expiration of the outstanding Letter of Credit if the issuer has indicated its intent not to renew such Letter of Credit.

15.3 Grant of Security Interest

(1) To secure its obligations under this Agreement and to the extent either or both Parties (or their Credit Support Provider, if applicable) deliver Performance Assurance hereunder, each Party (a "**Pledgor**") hereby grants to the other Party (the "**Secured Party**") a present and continuing security interest in, and lien on (and right of setoff against), all Performance Assurance delivered by the Pledgor to the Secured Party hereunder and held by, on behalf of or for the benefit of such Secured Party, and all proceeds of such Performance Assurance, and Pledgor agrees to take such actions as the Secured Party reasonably requires in order to perfect the Secured Party's security interest in, and lien on (and right of setoff against), such Performance Assurance and any and all proceeds resulting there from or from the liquidation thereof.

(2) Upon or any time after the occurrence (or deemed occurrence, as expressly provided in this Agreement) and during the continuation of an Event of Default, the Non-defaulting Party may do any one or more of the following: (a) exercise any of the rights and remedies of a Secured Party with respect to all Performance Assurance delivered by the Defaulting Party, including any such rights and remedies under law then in effect; (b) exercise its rights of setoff against any and all Performance Assurance of the Defaulting Party in the possession of the Non-defaulting Party or its agent up to the amount then owed to it by the Defaulting Party; (c) draw on any outstanding Letter of Credit issued for its benefit up to the amount then owed to it by the Defaulting Party; and (d) liquidate all Performance Assurance then held by or for the benefit of it as the

Secured Party up to the amount then owed to it by the Defaulting Party, free from any claim or right of any nature whatsoever of the Defaulting Party, including any equity or right of purchase or redemption by the Defaulting Party. The Non-defaulting Party shall apply the proceeds of the collateral realized upon the exercise of any such rights or remedies to reduce the Defaulting Party's obligations under this Agreement (the Defaulting Party remaining liable for any amounts that remain owing to the Non-defaulting Party after such application), subject to the Non-defaulting Party's obligation to return any surplus proceeds remaining after such obligations are satisfied in full.

ARTICLE XVI

DISPUTE RESOLUTION

16.1 Condition Precedent to Arbitration

Prior to initiation of arbitration, any controversy, claim or dispute between the Parties arising out of or relating to this Agreement or an alleged breach thereof shall be first referred in writing to the Operating Committee for review and attempted resolution. If the controversy, claim or dispute is not resolved within thirty (30) calendar days after referral to the Operating Committee, the matter shall be referred to the Executive Officers for review and decision. Any decision by the Executive Officers to resolve a controversy, claim or dispute must be unanimous. If the controversy, claim or dispute is not resolved within sixty (60) calendar days after referral to the Executive Officers, either Party may proceed to arbitration.

16.2 Initiation

Arbitration proceedings must be initiated within three hundred and sixty-five (365) calendar days of the date the controversy, claim or dispute was first referred to the Executive Officers and shall be initiated by written notice to the other Party setting forth the point or points in dispute. Unless otherwise agreed to in writing by the Parties, failure to initiate arbitration within such three hundred and sixty-five (365) calendar day period shall be deemed a waiver of the right to arbitrate that controversy, claim or dispute. Provided however, that any such waiver shall not preclude a Party from

initiating arbitration proceedings in respect of a similar claim, controversy or dispute based on facts that arise subsequent to the date the controversy, claim or dispute was first submitted to the Executive Officers.

16.3 Arbitration Proceedings

Subject to Sections 16.1 and 16.2 above, Sections 10.1(3)(g) and 12.1(f), and Section 16.10 below, any and all controversies, claims or disputes between the Parties arising out of or relating to this Agreement or an alleged breach thereof, shall be resolved by binding arbitration. For greater clarity and certainty, arbitration shall not be available to anyone who is not a party to this Agreement, and the aforesaid requirement to arbitrate shall not preclude a Party from seeking contribution, indemnification or damages from another Person in proceedings instituted by third parties in courts of competent jurisdiction. Unless otherwise provided in this Article, the arbitration shall be conducted before three arbitrators and shall be conducted in accordance with the International Commercial Arbitration Act (Ontario), RSO 1990, c.I9 and the UNCITRAL model Law on International Commercial Arbitration as amended and then in effect. Each Party shall select one arbitrator, and the two selected arbitrators shall jointly agree within thirty (30) days after the last of the two (2) arbitrators have been appointed on a third neutral arbitrator who shall chair the arbitration. All arbitrators shall be competent by virtue of education and experience in the particular matter subject to arbitration. Before proceeding with the first hearing, each arbitrator shall take an oath of office. The arbitrators shall require witnesses to testify under oath administered by a duly qualified person. The arbitrators shall have jurisdiction and authority only to interpret, apply or determine compliance with the provisions of this Agreement insofar as shall be necessary to determine the particular matter subject to arbitration. The arbitrators shall not have jurisdiction or authority to add to, detract from, or alter the provisions of this Agreement or any applicable law or rule of civil procedure. The arbitrators shall have the power to order specific performance under any and all provisions of this Agreement and no Party can avoid specific performance based on an argument that the other Party has an adequate remedy at law. All arbitrations instituted by: (i) WPS shall be held in Toronto, Ontario; and (ii) MH shall be held in Minneapolis,

Minnesota.

16.4 Jurisdiction

The arbitrators may rule on their own jurisdiction, including any objections with respect to the existence or validity of this Agreement. For that purpose, this Article shall be treated as an agreement independent of the terms of the balance of this Agreement. A decision by the arbitrators that this Agreement is null and void shall not entail *ipso jure* the invalidity of this Article. If a Party disputes the authority or jurisdiction of the arbitrators, it shall notify the other Party as soon as the matter alleged to be beyond the authority or jurisdiction of the arbitrators is raised during the arbitration proceedings. The arbitrators may rule on the issue as to whether or not they have the authority or jurisdiction in dispute, either as a preliminary question or in an award on the merits.

16.5 Discovery

Each Party shall have the rights of discovery in accordance with the applicable rules of the Court of Queen's Bench of Manitoba. All issues subject to discovery shall be determined by order of the arbitrators upon motion made to them by any Party. When a Party is asked to reveal material which the Party considers to be proprietary or confidential information or trade secrets, the Party shall bring the matter to the attention of the arbitrators, who shall make such protective orders as are reasonable and necessary or as otherwise provided by law.

16.6 Continuation of Performance

Pending the final decision of the arbitrators in respect of any bona fide controversy, claim or dispute and provided the said arbitration was initiated in good faith, the Parties agree to diligently proceed with the performance of all obligations, including the payment of all sums and the performance of all duties required by this Agreement. Payment of any interest shall be as determined by the arbitrators subject to the provisions of this Agreement.

16.7 Costs

All fees, costs and expenses of the arbitrators incurred in connection with the arbitration

shall be reasonably allocated among the Parties by the arbitrators. The nature of the dispute and the outcome of the arbitration shall be factors considered by the arbitrators when allocating such fees, costs, and expenses. Each Party shall be responsible for the fees, costs, and expenses of its own employees, expert consultants and attorneys, and for the costs of its own exhibits and other incidental costs.

16.8 Enforcement

Any decision (including orders arising out of disputes as to the scope or appropriateness of a request for, or a response to, discovery) of the arbitrators may be enforced in any court of competent jurisdiction with all costs of enforcement, including court costs and reasonable attorney's fees and disbursements, paid by the Party found to be in default or in error by the arbitrators. Judgment upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction and may be enforced in accordance with the Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

16.9 Correction and Interpretation of Award

Within thirty (30) calendar days after receipt of an arbitration award, a Party, with notice to the other Party, may request the arbitrators to correct in the award any errors in computation, any clerical or typographical errors or any errors of similar nature, or may request the arbitrators to give an interpretation of a specific point or a part of the award. If the arbitrators consider the request to be justified, they shall make the correction or give the interpretation within thirty (30) calendar days after receipt of the request. The interpretation shall form part of the award. The arbitrators may correct any error as herein-before referred to on their own initiative within thirty (30) calendar days after the date of award. In addition, within thirty (30) calendar days after receipt of an award, a Party with notice to the other Party may request the arbitrators to make an additional award as to claims presented in the arbitration but omitted from the award. If the arbitrators consider the request to be justified, they shall make an additional award within sixty (60) calendar days after receipt of the request. The arbitrators may extend, at their sole discretion if necessary, the period of time within which they shall make a correction, interpretation or an additional award.

16.10 Interlocutory Relief

Notwithstanding anything to the contrary in this Article XVI, each Party shall have the right to seek interlocutory relief from a court of competent jurisdiction pending and/or in aid of arbitration, in the event that Party is confronted with a genuine risk that it will suffer irreparable harm before relief can reasonably be anticipated in the arbitral forum.

ARTICLE XVII

DEFAULT/TERMINATION

17.1 Events of Default

If any of the following events, conditions, or circumstances (each an "**Event of Default**") shall occur with respect to a Party (the "**Defaulting Party**"):

(a) the failure of the Defaulting Party or any Credit Support Provider of the Defaulting Party to make any payment to the other Party as and when required by this Agreement if such amount remains unpaid for a period of **[TRADE SECRET DATA EXCISED]** after the date the Defaulting Party receives written notice from the Non-defaulting Party that the amount is overdue;

(b) the failure of the Defaulting Party to perform or observe any of its material obligations under this Agreement, that is not excused by an event of Force Majeure, other than obligations for the payment of money or obligations the failure to perform which constitute a separate Event of Default, if such failure is not remedied within **[TRADE SECRET DATA EXCISED]** after written notice thereof shall have been given by the Non-defaulting Party to the Defaulting Party;

(c) the insolvency or bankruptcy of the Defaulting Party or its Credit Support Provider or the inability or admission in writing of the inability of the Defaulting Party or its Credit Support Provider to pay its debts as they mature, or the making of a general assignment for the benefit of, or entry into any contract or arrangement with, the creditors of the

Defaulting Party or its Credit Support Provider;

(d) the application for, or consent (by admission of material allegations of a petition or otherwise) to, the appointment of a receiver, trustee or liquidator for the Defaulting Party or for all or substantially all of its assets, or its authorization of such application or consent, or the commencement of any proceedings seeking such appointment against it without such authorization, consent or application, which proceedings continue undismissed or unstayed for a period of **[TRADE SECRET DATA EXCISED]**;

(e) the authorization or filing by the Defaulting Party or its Credit Support Provider of a voluntary petition in bankruptcy with itself as the debtor, or the application for or consent (by admission of material allegations of a petition or otherwise) to the application of any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation or other similar law of any jurisdiction by the Defaulting Party or its Credit Support Provider with itself as the debtor or the institution of involuntary bankruptcy, reorganization, readjustment of debt, insolvency, dissolution or liquidation proceedings against the Defaulting Party or its Credit Support Provider as debtor without such authorization, application or consent, which proceedings remain undismissed or unstayed for **[TRADE SECRET DATA EXCISED]** or which result in adjudication of bankruptcy or insolvency within such time;

(f) the Defaulting Party fails to provide Performance Assurance in the required amount within **[TRADE SECRET DATA EXCISED]** after the date the Performance Assurance was to have been provided in accordance with a demand for Performance Assurance made by the other Party that was permitted under the terms of Section 15.2;

(g) the Defaulting Party or its Credit Support Provider consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganizes or reincorporates or reconstitutes into or

as another entity and, at the time of such consolidation, amalgamation, merger, transfer, reorganization, reincorporation or reconstitution, the resulting, surviving or transferee entity fails to assume, if applicable, all the obligations of such Party or such Party's Credit Support Provider (as applicable) under this Agreement to which it or its predecessor was a party and, in the case of a Credit Support Provider, such Party has failed to provide a replacement Guarantee Agreement (if a Guarantee Agreement is outstanding) within **[TRADE SECRET DATA EXCISED]** after such transaction occurs;

(h) the occurrence of a Letter of Credit Default in respect of an outstanding Letter of Credit issued on behalf of the Defaulting Party that remains uncured for **[TRADE SECRET DATA EXCISED]**;

(i) the termination of the 108 MW 2011 Energy Sale Agreement in accordance with the provisions of that agreement by the Non-defaulting Party as a result of the Non-defaulting Party exercising its right to terminate that agreement due to the occurrence and continuation of an uncured "MH Event of Default" or "WPS Event of Default" (as those terms are defined in the 108 MW 2011 Energy Sale Agreement), as applicable, by the Defaulting Party, provided that the Non-defaulting Party shall have the unfettered discretion whether to declare an Event of Default under this Agreement associated with such occurrence under the 108 MW 2011 Energy Sale Agreement; or

(j) any material representation or warranty made by the Defaulting Party in this Agreement is proven to have been false in any material respect when made, and which falsity has had, or could reasonably be expected to have, a material adverse impact on the other Party's rights under this Agreement or on such other Party's ability to perform its obligations under this Agreement,

then, and in any such event, and as long as such Event of Default has not been cured (including the payment of damages that had accrued to the Non-defaulting Party in

respect of such Event of Default) in accordance with this Agreement, if applicable, the Non-defaulting Party shall have all the rights and remedies available to it at law or in equity, including the right to terminate this Agreement by written notice to the Defaulting Party in accordance with Section 17.3.

17.2 Suspension of Performance

Notwithstanding any other provision of this Agreement, if an Event of Default has occurred and is then continuing, the Non-defaulting Party, upon notice to the Defaulting Party, shall have the right: (a) to suspend performance under this Agreement; provided, however, in no event shall any such suspension continue for longer than **[TRADE SECRET DATA EXCISED]** unless an Early Termination Date has been declared and notice thereof given pursuant to Section 17.3; and (b) to exercise any remedies available at law or in equity.

17.3 Right to Terminate Following an Event of Default

If at any time an Event of Default with respect to the Defaulting Party has occurred and is then continuing, the other Party (the "**Non-defaulting Party**") may by written notice to the Defaulting Party specifying the relevant Event of Default, designate the day that is **[TRADE SECRET DATA EXCISED]** after the day such notice is effective as the date this Agreement is terminated prior to the expiry of the Contract Term (such designated day will constitute an "**Early Termination Date**"). For greater certainty, once the said notice has been delivered to the Defaulting Party this Agreement will terminate on the Early Termination Date, notwithstanding any attempts by the Defaulting Party to remedy or otherwise cure the Event of Default, unless the Non-defaulting Party has in its sole discretion determined it will rescind the said termination of this Agreement and delivers a written notice to the Defaulting Party expressly rescinding the termination of this Agreement prior to the Early Termination Date.

17.4 MH Termination Events

MH has the right, but not the obligation, to terminate this Agreement in the manner described below following any of the events, conditions or circumstances specified below (each a "**MH Termination Event**"):

(a) immediately upon notice to WPS upon the termination of the 108 MW 2011 Energy Sale Agreement prior to the expiry of the term of that agreement, unless the termination occurred due to occurrence of a MH Event of Default (as such term is defined in the 108 MW 2011 Energy Sale Agreement) or the 108 MW 2011 Energy Sale Agreement was superseded by this Agreement.

17.5 WPS Termination Events

WPS has the right, but not the obligation, to terminate this Agreement in the manner described below following any of the events, conditions or circumstances specified below (each a "**WPS Termination Event**"):

(a) immediately upon notice to MH upon the termination of the 108 MW 2011 Energy Sale Agreement prior to the expiry of the term of that agreement, unless the termination occurred due to occurrence of a WPS Event of Default (as such term is defined in the 108 MW 2011 Energy Sale Agreement) or the 108 MW 2011 Energy Sale Agreement was superseded by this Agreement.

17.6 Payment on Termination

On or as soon as practicable following the effective designation of either an MH Termination Event or a WPS Termination Event, MH shall calculate the amounts due and owing by WPS to MH, and WPS shall calculate the amounts due and owing by MH to WPS, as applicable, for the period up to and including the termination date, and each Party shall deliver an invoice to the other Party for the amount due which shall be payable in accordance with Article VI.

ARTICLE XVIII

LIMITATION OF LIABILITY

18.1 Limitation of Liability

THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS

REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED IF AND AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF THE EXPRESS REMEDY OR MEASURE OF DAMAGES PROVIDED IS ALL RIGHTS OR REMEDIES AVAILABLE AT LAW OR IN EQUITY, SUCH PARTY SHALL BE ENTITLED TO SEEK ALL OR ANY SUCH RIGHTS AND REMEDIES SUBJECT TO THE DISCLAIMERS AND LIMITATIONS CONTAINED IN THIS AGREEMENT. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED IN THIS AGREEMENT, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE ACTUAL DAMAGES ARE OR WOULD BE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE XIX

GENERAL

19.1 Notices

Any notices, demands or requests (other than those operational matters identified by the Operating Committee), required or authorized by this Agreement shall be in writing and may be delivered by hand delivery, overnight mail, electronic mail, confirmed fax, or reputable overnight courier service to:

if to the Manitoba Hydro-Electric Board:

Division Manager
Power Sales & Operations
Manitoba Hydro
360 Portage Avenue
Post Office Box 815
Winnipeg, Manitoba
R3C 2P4
Fax 204-360-6137

with copies to:

General Counsel
Manitoba Hydro
360 Portage Avenue
Post Office Box 815
Winnipeg, Manitoba
R3C 2P4
Fax 204-360-6147

if to Wisconsin Public Service Corporation:

Vice-President, Energy Supply and Control
Wisconsin Public Service Corporation
600 N. Adams Street
Green Bay, Wisconsin 54307-9001
Fax (920) 433-4986

Notice by hand delivery shall be effective at the close of business on the day actually received, if received during the recipient's business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight mail or courier shall be effective on the next Business Day after it was sent. Notice by electronic mail or confirmed fax shall be effective at the close of business on the day actually received, if received during the recipient's business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. The designation of the persons to be notified or the address of such

persons may be changed at any time by similar notice to the other Party.

19.2 Operational Matters

All issues related to operational matters and notices in respect thereto, as identified by the Operating Committee, shall be directed to the appropriate operations personnel at MH and WPS. Each Party shall provide to the other Party a list of contacts for notification on the said operational matters that shall be updated from time to time as required.

19.3 MH's Marketing and Sales Function

The Parties acknowledge that MH has established an open access transmission tariff, and MH has adopted the FERC "Standards of Conduct" which require that MH's employees engaged in transmission system operations function independently from MH's marketing and sales employees, and that MH treat all of its transmission customers on a non-discriminatory basis. This Agreement is entered into by MH on behalf of its marketing and sales functions. Nothing in this Agreement shall obligate MH's transmission function to take or refrain from taking any action.

19.4 [TRADE SECRET DATA EXCISED]

19.5 Records

Each Party shall keep complete and accurate records and memoranda of its operations hereunder and shall maintain such data as may be necessary to determine with reasonable accuracy any item required hereunder. With respect to invoicing records, each Party shall maintain such records, memoranda and data during the calendar year in which they were originally generated and, at a minimum, during the five (5) year period immediately following the calendar year in which they were originally generated. Each Party or its respective designee, shall each have the right from time to time, at its sole expense, upon reasonable prior notice during the other Party's regular business hours at such Party's primary place of business, to inspect, review and take copies of the other Party's records as far as such records concern monetary or billing matters or other issues

under this Agreement and may be reasonably necessary for the purpose of ascertaining the reasonableness and accuracy of any statements of cost, bills or invoices relating to transactions hereunder. Each Party shall treat and shall take reasonable steps to cause its designee to treat such information so inspected, reviewed, or copied as Confidential Information.

19.6 Indemnity

(1) Each Party (in such capacity, the "**Indemnitor**") shall indemnify and save harmless the other Party from and against all claims, actions, suits, proceedings, demands, assessments, judgments, charges, penalties, costs, and expenses to the extent same arise or are made or claimed against or suffered or incurred by the other Party as a result of:

(a) any breach by the Indemnitor of or any inaccuracy of any representation or warranty made by the Indemnitor that is contained in this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto; and

(b) any breach or non-performance by the Indemnitor of any covenant to be performed by it that is contained in this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto.

In the event of any conflict between this Section 19.6(1) and Article XVIII, Article XVIII shall control.

(2) The Parties agree:

(a) MH shall be deemed to be in exclusive control of the 100 MW System Power and the Firm Product B Energy, as applicable, prior to the delivery by MH and receipt by WPS of the 100 MW System Power and the Firm Product B Energy, as applicable, at the Delivery Point, and MH shall be responsible for, and shall indemnify WPS from, any damages or injury WPS or any third party may suffer or incur prior to the Delivery Point caused thereby, except to the extent such damages or injury were caused by the gross negligence or wilful misconduct of WPS; and

(b) WPS shall be deemed to be in exclusive control of the 100 MW System

Power and the Firm Product B Energy, as applicable, from and after delivery by MH and receipt by WPS of the 100 MW System Power and the Firm Product B Energy, as applicable, at the Delivery Point, and shall be responsible for, and shall indemnify MH from, any damages or injury MH or any third party may suffer or incur from the Delivery Point caused thereby, except to the extent such damages or injury were caused by the gross negligence or wilful misconduct of MH.

For the purposes of this Section 19.6(2), "gross negligence or wilful misconduct" does not include acts or omissions by a Party that constitute ordinary negligence, and "damages or injury" does not include indirect, incidental, or consequential damages, except for such damages arising from personal injury, death or property damage suffered by third Persons, and without restricting the generality of the foregoing, "damages or injury" does not include expenses or liabilities associated with the interruption of power, energy or related services to any third Person. In the event of any conflict between this Section 19.6(2) and Article XVIII, Article XVIII shall control.

(3) Each Party shall promptly notify the other Party of claims, demands or actions that may result in a claim for indemnity. Failure to be provided with notice will not relieve a Party from indemnification liability unless, and then only to the extent that, such failure results in the forfeiture by such Party of a substantial right or defense. No settlement of any claim which may result in a claim for indemnity may be made by either Party without the prior consent of the other Party, which consent may not be unreasonably withheld or delayed. Neither Party shall be liable under this Agreement in respect of any settlement of a claim unless it has consented in writing to such settlement.

19.7 Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province of Manitoba and Canada.

19.8 Waiver of Right to Trial by Jury

Each Party hereby irrevocably waives to the fullest extent permitted by applicable law, any and all rights it may have to trial by jury with respect to any legal proceeding arising out of or relating to this Agreement and any agreement executed or contemplated to be executed in conjunction with this Agreement. This provision is a material inducement to each of the Parties for entering into this Agreement. Each Party hereby waives any right to consolidate any action, proceeding, or counterclaim arising out of or in connection with this Agreement and any other agreement executed or contemplated to be executed in conjunction with this Agreement, or any matter arising hereunder or thereunder in which a jury trial has not or cannot be waived.

19.9 Foreign Sovereign Immunities Act

MH irrevocably agrees to waive the protections of the Foreign Sovereign Immunities Act, 28 U.S.C. §1602, et seq., in connection with this Agreement.

19.10 No Representation or Warranty for Injury

It is acknowledged and agreed that the 100 MW System Power and Firm Product B Energy and related services are inherently dangerous, and MH offers no warranty or representation, express or implied, that the 100 MW System Power or the Firm Product B Energy or related services will not cause injury to Person, property or business.

19.11 Surviving Termination

All provisions of this Agreement which by their nature are intended to survive the termination of this Agreement, including the provisions relating to: (a) the billing by MH to WPS of and payment from WPS to MH for or related to the 100 MW System Power and the Firm Product B Energy; (b) the transfer of **[TRADE SECRET DATA EXCISED]** Environmental Attributes; (c) the confidentiality provisions pursuant to Article XII of this Agreement; (d) Article XVIII; (e) Section 19.5; and (f) Section 19.6 and this Section 19.11, shall survive the Contract Term or the earlier termination of this Agreement, as the case may be, until they are satisfied in full or by their terms or nature expire but in any event not less than for a period of three (3) years following the expiration of the Contract Term or the earlier termination of this Agreement.

19.12 Enurement

This Agreement shall be binding upon and its benefits enure to the Parties and their successors and permitted assigns. This Agreement shall not create the relationship between the Parties of a joint venture or a partnership.

19.13 Assignment

Neither this Agreement nor any interest or obligation in or under this Agreement may be assigned (whether by way of security, voluntarily, by operation of law, or otherwise) by either Party without the prior written consent of the other Party, except that either Party may, without consent, assign this Agreement (in whole and not in part only) to any of its respective Affiliates, on sixty (60) days' advance written notice to the other Party, provided that:

(a) prior to the effective date of the assignment, Performance Assurance, if required by the non-assigning Party, has been provided to the non-assigning Party in an amount and upon terms satisfactory to the non-assigning Party, in its sole discretion, acting reasonably;

(b) the non-assigning Party shall not be required to pay to the assignee an amount in respect of any Governmental Charges which the non-assigning Party would not have been required to pay to the assigning Party in the absence of such assignment;

(c) the non-assigning Party shall not receive a payment from which an amount has been withheld or deducted on account of a withholding tax, which amount is in excess of that which the assigning Party would have been required to so withhold or deduct in the absence of such assignment;

(d) it does not become unlawful for either Party or the assignee to perform any obligation under this Agreement as a result of such assignment; and

(e) no Event of Default or MH Termination Event or WPS Termination Event, as applicable, occurs as a result of such assignment.

With respect to the results described in clauses (b) and (c) above, the assigning Party will cause the assignee to make, and the assigning Party will make, such reasonable representations or covenants as may be mutually agreed upon by the assigning Party, the assignee and the non-assigning Party in order to permit such parties to determine

that such results will not occur upon or after the assignment.

19.14 Waiver and Amendment

Unless otherwise specifically provided herein, this Agreement may be altered, modified, varied, or waived, in whole or in part, only by a supplementary written document executed by the Parties.

19.15 Counterparts

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

19.16 Recording of Communications

The Parties agree: (a) that each may electronically monitor or record, at any time and from time to time, any and all communications between them; (b) to waive any further notice of such monitoring or recording; (c) to notify and obtain any necessary consents of its officers and employees of such monitoring or recording; (d) that any such monitoring or recording may be offered into evidence in any suit, trial, hearing, arbitration, or other proceeding, on the condition that the admissibility of such monitoring or recording remains subject to any objection that would be applicable to written records; and (e) to furnish appropriately redacted copies of recordings to the other Party within ten (10) Business Days of the other Party's written request.

19.17 Existing Agreements

Each of the Parties are parties to existing agreements with each other and with other third parties. This Agreement shall not affect the obligations and rights of a Party with respect to such existing agreements, except as expressly provided for herein.

19.18 No Other Rights

This Agreement is not intended to and shall not create rights of any character whatsoever in favour of any Person, other than the Parties and their respective permitted successors and permitted assigns, and the obligations herein assumed are solely for the use and benefit of the Parties, nor is anything in this Agreement intended to relieve or

discharge the obligation or liability of any third Persons to any Party, nor shall any provision of this Agreement give any third Persons any right of subrogation or action over against any Party.

19.19 Entire Agreement

This Agreement represents the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior oral and written understandings, proposals and communications pertaining hereto, including the portions of the Term Sheet referencing this Agreement. There are no representations, conditions, warranties or agreements, express or implied, statutory or otherwise, with respect to or collateral to this Agreement other than those contained herein or expressly incorporated herein.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on the date first above written.

THE MANITOBA HYDRO-ELECTRIC BOARD

_____

By: A.D. Cormie, Division Manager Power Sales & Operations

I HAVE AUTHORITY TO BIND THE MANITOBA HYDRO-ELECTRIC BOARD

WISCONSIN PUBLIC SERVICE CORPORATION

_____

By: Lawrence T. Borgard
President and CEO

I HAVE AUTHORITY TO BIND WISCONSIN PUBLIC SERVICE CORPORATION

Appendix A
MH's Resources

[Trade Secret Begin

Trade Secret End]

Appendix B

[Trade Secret Begin

Trade Secret End]

Appendix C
MH's Energy Resources

[Trade Secret Begin

Trade Secret End]

Appendix D
INTERBANK TRANSFER OF FUNDS ACCOUNT DESIGNATIONS

For <u>The Manitoba Hydro-Electric Board:</u>
[Trade Secret Begin

Trade Secret End]
For <u>Wisconsin Public Service Corporation:</u>
[Trade Secret Begin

Trade Secret End]