

JOHN HART GENERATING STATION REPLACEMENT PROJECT

Schedule 21

Completion Documents

SCHEDULE 21

COMPLETION DOCUMENTS

TABLE OF CONTENTS

1. GENERAL	1
2. DOCUMENTS TO BE DELIVERED BY PROJECT CO	1
3. DOCUMENTS TO BE DELIVERED BY BC HYDRO	5

SCHEDULE 21

COMPLETION DOCUMENTS

1. GENERAL

In this Schedule "certified" will mean that the relevant document is certified (for and on behalf of the relevant corporation or other entity and without personal liability) by an officer, director or authorized signatory of the relevant corporation or other entity as a true and complete copy in full force and effect and unamended as of the date of the relevant certificate.

2. DOCUMENTS TO BE DELIVERED BY PROJECT CO

Unless an original document is specifically referred to below, Project Co will deliver to BC Hydro a certified copy of each of the following documents in accordance with Section 2.2(a) [*Document Deliveries*]:

- (a) an original of this Agreement executed by Project Co;
- (b) the agreement or agreements between the equity holders of Project Co relating to Project Co, including any agreement relating to the subscription of equity (or other funding) by such parties in Project Co, executed by the parties to such agreements;
- (c) the Senior Financing Agreements, executed by the parties to such agreements;
- (d) certification from Project Co that all conditions to the Pricing Date as set out in the Senior Financing Agreements have been satisfied or waived;
- (e) the Lenders' Remedies Agreement, executed by the parties to such agreement (other than BC Hydro);
- (f) the Design-Build Agreement, executed by the parties to such agreement;
- (g) the Services Agreement, executed by the parties to such agreement;
- (h) a certificate from Project Co setting out, as at the Effective Date, a list of all IP Licenses in relation to the Project being granted or provided by Project Co, the Design-Builder, the Service Provider and the Major Equipment Supplier pursuant to Section 4.15 [*Intellectual Property and IP Rights*] and any IP Licenses in relation to any Third Party Technology, including the identification of the owner of the underlying Intellectual Property and related IP Rights;
- (i) the following documents executed by the parties thereto:

- (i) Design-Builder:
 - (A) the DB Guarantee (as defined in the Design-Build Agreement)
 - (B) the DB Letter of Credit (as defined in the Design-Build Agreement);
- (ii) Service Provider:
 - (A) each SP Guarantee (as defined in the Services Agreement)
- (j) an original of the Design-Builder's Collateral Agreement, executed by the parties to such agreement (other than BC Hydro);
- (k) an original of the opinion of counsel to the Design-Builder in respect of the Design-Build Agreement and the Design-Builder's Collateral Agreement, such opinion to be in a form acceptable to BC Hydro and its counsel, acting reasonably;
- (l) an original of the opinion of counsel to the DB Guarantor (as defined in the Design-Build Agreement) in respect of the guarantee given in support of the DB Guarantor such opinion to be in a form acceptable to BC Hydro and its counsel, acting reasonably;
- (m) an original of the Service Provider's Collateral Agreement, executed by the parties to such agreement (other than BC Hydro);
- (n) an original of the opinion of counsel to the Service Provider in respect of the Services Agreement and the Service Provider's Collateral Agreement, such opinion to be in a form acceptable to BC Hydro and its counsel, acting reasonably;
- (o) an original of the Major Equipment Supplier's Collateral Agreement, executed by the Major Equipment Supplier and Project Co including an attached original copy of the agreement between the Major Equipment Supplier and the Design-Builder dated February 25, 2014;
- (p) an original of:
 - (i) the opinion of counsel to SNC Parent (as defined in the Services Agreement), being an SP Guarantor (as defined in the Services Agreement), in respect of the SP Guarantee (as defined in the Services Agreement) given by SNC Parent in support of the Services Agreement, such opinion to be in a form acceptable to BC Hydro and its counsel, acting reasonably;

- (ii) the opinion of counsel to IMPSA Parent (as defined in the Services Agreement), being an SP Guarantor (as defined in the Services Agreement), in respect of the SP Guarantee (as defined in the Services Agreement) given by IMPSA Parent in support of the Services Agreement, such opinion to be in a form acceptable to BC Hydro and its counsel, acting reasonably;
- (q) interface agreement between the Design-Builder, the Service Provider and Project Co, executed by the parties to such agreement;
- (r) [not used];
- (s) certificates of an officer of each of Project Co and its Partners certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of Project Co and its Partners;
 - (ii) incumbency of the officers of Project Co and its Partners;
 - (iii) the constating documents of Project Co and its Partners;
- (t) certificates of an officer of each partner of the Service Provider and each SP Guarantor (as defined in the Services Agreement) certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of each partner of the Service Provider and each SP Guarantor;
 - (ii) incumbency of the officers of each partner of the Service Provider and each SP Guarantor;
 - (iii) the constating documents of each partner of the Service Provider and each SP Guarantor;
- (u) a certificate of an officer of each of the Design-Builder and DB Guarantor (as defined in the Design-Build Agreement) certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of the Design-Builder and the DB Guarantor;
 - (ii) incumbency of the officers of the Design-Builder and the DB Guarantor;
 - (iii) the constating documents of the Design-Builder and the DB Guarantor;
- (v) certificate of good standing of Project Co and its Partners;

- (w) Not Used;
- (x) except for the marine cargo insurance delay in start up coverage required by Section 1.3 (c)(6) [*Other Construction Period Coverage*] of Schedule 18 [*Insurance Requirements*] copies of certificates of insurance for all policies required to be taken out by Project Co for the Construction Period in accordance with this Agreement, with an insurance binder for such policies to follow delivery of the copies of certificates of insurance within 60 days;
- (y) an original notice of appointment of Representatives to be appointed by Project Co under this Agreement;
- (z) an original of the opinion from counsel to Project Co that Project Co and its general Partners exist, have the power and capacity to enter into this Agreement, the Senior Financing Agreements, the Lenders' Remedies Agreement, the Design-Builder Collateral Agreement and the Service Provider Collateral Agreement and the Interface Agreement between the Design-Builder, the Service Provider and Project Co, and that such documents have been duly authorized, executed and delivered by Project Co, create valid and binding obligations, and are enforceable against Project Co in accordance with their terms, in a form acceptable to BC Hydro and its counsel, acting reasonably, and including originals of relevant certificates and other documents relied upon by Project Co's counsel;
- (aa) a certificate from Project Co certifying Schedule 15 [*Financial Model*], and the electronic version of the same, are true and correct copies of the Financial Model;
- (bb) audit of the Financial Model;
- (cc) such other documents as the parties may agree, each acting reasonably;
- (dd) detailed Cost Breakdown Form, in prescribed format (being form A6);
- (ee) an original of the Insurance Trust Agreement executed by the parties to such agreement (other than BC Hydro),

it is acknowledged and agreed:

- (1) each of the above documents (other than the documents specified in Sections 2(a), (aa) and (bb) [*Documents to be Delivered by Project Co*] of this Schedule) shall constitute Escrow Documents (as defined in Schedule A of the Project Closing Agenda) and shall be subject to and released in accordance with the closing procedures set out in Schedule A of the Project's closing agenda (being, the document entitled "*John*

Hart Generating Station Replacement P3 Project: Closing Agenda (Commercial Close & Financial Close)” dated 24 February 2014 (the “**Project Closing Agenda**”); and

- (2) the documents specified in Sections 2(a), (aa) and (bb) [*Documents to be Delivered by Project Co*] of this Schedule shall constitute Rate Set Documents (as defined in Schedule A of the Project Closing Agenda) and shall be subject to and released in accordance with the closing procedures set out in Schedule A of the Project Closing Agenda.

3. DOCUMENTS TO BE DELIVERED BY BC HYDRO

Unless an original document is specifically referred to below, BC Hydro will deliver to Project Co a certified copy of each of the following documents in accordance with Section 2.2(b) [*Document Deliveries*]:

- (a) an original of this Agreement executed by BC Hydro;
- (b) an original copy of the Lenders' Remedies Agreement, executed by BC Hydro;
- (c) an original of the Design Builder's Collateral Agreement, executed by BC Hydro;
- (d) an original of the Service Provider's Collateral Agreement, executed by BC Hydro;
- (e) an original of the Major Equipment Supplier's Collateral Agreement, executed by BC Hydro;
- (f) [not used];
- (g) a certificate of the Corporate Secretary of BC Hydro certifying:
 - (i) that the necessary authorizing resolutions of the board of directors of BC Hydro have been passed and are in effect;
 - (ii) incumbency of the officers of BC Hydro;
- (h) an original notice of appointment of the Representatives to be appointed by BC Hydro under this Agreement;
- (i) an original of an opinion from counsel to BC Hydro regarding the legal capacity, power and authority of BC Hydro to enter into the Agreement, as a binding agreement enforceable in accordance with its terms;
- (j) a letter from BC Hydro's insurance broker confirming that BC Hydro has obtained a waiver of subrogation in relation to Project Co, Project Contractors and Sub-

Contractors in accordance with Section 1.4 [*Damages to Existing Property*] of Schedule 18 [*Insurance Requirements*];

- (k) such other documents as the parties may agree, each acting reasonably; and
- (l) an original of the Insurance Trust Agreement executed by BC Hydro,

it is acknowledged and agreed that:

- (1) the above documents delivered by BC Hydro (other than the document described in Section 3(a) [*Documents to be Delivered by BC Hydro*] of this Schedule) shall constitute Escrow Documents (as defined in Schedule A of the Project Closing Agenda), and shall be subject to and released in accordance with the closing procedures set out in Schedule A of the Project Closing Agenda; and
- (2) the documents specified in Section 3(a) [*Documents to be Delivered by BC Hydro*] of this Schedule shall constitute a Rate Set Document (as defined in Schedule A of the Project Closing Agenda) and shall be subject to and released in accordance with the closing procedures set out in Schedule A of the Project Closing Agenda.