

Resolution of the Board of Directors Independent Electricity System Operator

September 7, 2012

In Respect of Market Rule Amendment MR-00393: Limiting Payments to Exports during Negative Prices

BE IT RESOLVED THAT:

- (a) Market Rule Amendment MR-00393 Limiting Payments to Exports during Negative Prices, attached as Schedule “●” to these Minutes and initialled by the Secretary, be approved to come into effect October 1, 2012;
- (b) Recognizing the stakeholder support for the more comprehensive market solution developed under Stakeholder Engagement 91, the Board directs management to proceed with all due haste to finalize and, if approved, implement the market rules associated with the dispatch of variable generation, and with the floor prices for variable generation or flexible nuclear generation, at which point this rule shall cease to have effect.