

Resolution of the Board of Directors

Independent Electricity System Operator

April [7], 2021

In Respect of a Recommendation from the Technical Panel on Market Rule Amendments

CONCERNING MR-00448-R00: Uninsured Liability Risk, which is a market rule amendment to change the IESO indemnity.

WHEREAS to address the financial risk created by the inability to obtain errors and omissions insurance, the IESO is proposing to amend Chapter 1, Section 13.1 of the markets rules to limit the IESO indemnity to losses caused by gross negligence rather than negligence, subject to the current limitations on recoverable damages.

WHEREAS the IESO engaged with the Technical Panel and incorporated their suggestions into the proposed market rule amendment.

WHEREAS the Technical Panel voted unanimously to recommend MR-00448-R00 for approval by the IESO Board.

WHEREAS the Markets Committee of the IESO Board recommended MR-00448-R00 for approval by the IESO Board.

NOW THEREFORE BE IT RESOLVED THAT the Board accepts the unanimous vote and recommendation from the Technical Panel and approves MR-00448-R00 to come into effect 23 days following its publication.