AMENDMENT AGREEMENT NUMBER 3

This Agreement is made as of October 10, 2007, between

ONTARIO POWER GENERATION INC., a corporation existing
under the laws of Ontario ("OPG"),

and

STRABAG INC., a corporation existing under the laws of Ontario (the
"Inc.").

RECITALS

A. OPG and Strabag AG ("AG") entered into a design/build agreement dated as of August 18, 2005,
(the "Original Agreement");

B. AG has assigned the Original Agreement to Inc., its wholly owned subsidiary;

C. The Original Agreement has been amended by amendment agreements dated as of March 15,
2006, and July 5, 2006; and

D. OPG and Inc. (the "Parties") have agreed to amend the Original Agreement to allow for certain
changes to the Contract Price and the Work described in the Settlement Agreement dated as of

For value received, the Parties agree as follows:

1. Interpretation

Any defined term used in this Amendment Agreement (hereinafter the "Agreement") that is not defined in
this Agreement has the meaning given to that term in the Original Agreement.

This Agreement supersedes and replaces Project Change Notices 0004, 0005, 0007, 0008, 0009 and 0019
and Project Change Directives 0003, 0005, 0010, 0016 and 0019 in their entirety and is intended to reflect
the Contract Price increase and changes to the Work as described in the Settlement Agreement dated
September 20, 2007 between the Parties.

2. Change to Appendix 1.1(j) – Contract Price

In the Breakdown of Contract Price table set out in Appendix 1.1(j) of the Original Agreement, Item 1.6 –
Accelerating Wall, Intake Channel and Approach Wall is deleted in its entirety and replaced with the
following:

1.6 Accelerating Wall, Intake Channel and Approach Wall $1,007,528.00 $62,362,211.00

In the Breakdown of Contract Price table set out in Appendix 1.1(j) of the Original Agreement, the Item
"Total Contract Price" is deleted in its entirety and replaced with the following:

Total Contract Price $14,609,850.00 $630,135,171.00
3. Change to Appendix 1.1(h) – Concept Drawings

Concept Drawing NAW130-D0E-29230-0015-05, “Diversion Tunnel – General Arrangement,” is deleted in its entirety and replaced with Concept Drawing NAW130-D0E-29230-0015-06, “Diversion Tunnel – General Arrangement,” as attached to this Agreement.

Concept Drawing NAW130-D0E-29310-0007-05, “Intake Works – Intake Channel and Accelerating Wall Arrangement and Details,” is deleted in its entirety and replaced with Concept Drawing NAW130-D0E-29310-0007-09, “Intake Works – Intake Channel and Accelerating Wall Arrangement and Details,” as attached to this Agreement.

Concept Drawing NAW130-D0E-29310-0008-03, “Intake Works – Modifications to INCW Control Structure,” is deleted in its entirety and replaced with Concept Drawing NAW130-D0E-29310-0008-04, “Intake Works – Modifications to INCW Control Structure,” as attached to this Agreement.

Concept Drawing NAW130-D0E-80000-0014-04, “Construction Facilities – Intake Area Plan and Section,” is deleted in its entirety and replaced with Concept Drawing NAW130-D0E-80000-0014-09, “Construction Facilities – Intake Area Plan and Section,” as attached to this Agreement.

4. Change to Appendix 1.1(sss) – Summary of Work

In Appendix 1.1(sss), Section 1.2.1(x) is deleted in its entirety and replaced with the following:

1.2.1(x) in-river approach channel at the intake area including removal of overburden and glacial till from the riverbed, disposal of such overburden and glacial till, and all other ancillary work required to complete the in-river approach channel

In Appendix 1.1(sss), Section 1.2.1(y) is deleted in its entirety and replaced with the following:

1.2.1(y) in-river approach wall along the river bank at the intake area including removal of overburden and glacial till from the riverbed, disposal of such overburden and glacial till, supply and placement of tremie concrete below precast concrete units and all other ancillary work required to complete the approach wall

In Appendix 1.1(sss), Section 1.2.1(dd) is deleted in its entirety and replaced with the following:

1.2.1(dd) in-river accelerating wall at the intake area, including removal of overburden and glacial till, boulders and other obstructions from the riverbed on the alignment of the accelerating wall, disposal of such overburden and glacial till, boulders and other obstructions, supply and placement of tremie concrete below precast concrete units, and all other ancillary work required to complete the accelerating wall. Also to include installation of navigation strobe light on new wall with associated cabling and connection to power supply at INCW and installation of fall arrest on new wall

5. Original Agreement Remains in Full Force

Except for changes to the Original Agreement set out in this Agreement and any previous Amendment Agreement, the Original Agreement remains in full force, unamended, including the provisions relating to Contract Price and Contract Schedule.
The Parties have duly executed this Agreement.

ONTARIO POWER GENERATION INC.

By: [Signature]
Name: Eman Elsayed
Title: VP Hydroelectric Development

STRABAG INC.

By: [Signature]
Name: Ernst Gschnitzer
Title: Project Manager

By: [Signature]
Name: Robert Radlinger
Title: Finance & Admin. Manager

Strabag AG hereby accepts Amendment Agreement Number 3 as agreed to above by Ontario Power Generation Inc. and Strabag Inc. and acknowledges that it continues to be bound by the Design/Build Agreement between Ontario Power Generation Inc. and Strabag AG dated August 18, 2005, as amended by Amendment Agreement Number 1 dated as of March 15, 2006, Amendment Agreement Number 2 dated as of July 5, 2006, and Amendment Agreement Number 3 above.

DATED this 10th day of October, 2007.

STRABAG AG

By: [Signature]
Name: Ernst Gschnitzer
Title: Project Manager