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Title: DELEGATION AND EXERCISE OF AUTHORITY

Policy Statements: Ontario Power Generation (OPG) shall establish principles for the delegation and exercise of authority¹ to ensure that authorities are clearly defined and that the appropriate people make decisions and take actions consistent with the company's approved strategic and business plans.

Requirements: OPG's Board shall retain all of the authorities related to corporate direction, strategy, organization structure, policy and planning not delegated to management. OPG's Board delegates to the President and Chief Executive Officer (CEO) all operational and transactional authorities necessary to execute the approved business plan and budget, subject to the limitations specified in the Charter of the Board of Directors and as reflected in Board policies, Board Committee Charters and the Organizational Authority Register (OAR). OPG shall ensure that any further delegation of authority by the CEO is commensurate with underlying risk, controls within OPG's other policies and the management system, and to recognize corporate, legal and third-party requirements. OPG shall ensure that the delegation of authorities are adequately documented and maintained. OPG shall ensure that authority is exercised by employees and Temporary Project Executives² only within their area of responsibility, within the scope of applicable approved contracts, the Code of Business Conduct, the Organizational Authority Register, approved corporate strategies and policies, and the management system. OPG shall ensure that delegated authorities are monitored and modified as required to adapt to changing business needs.

Accountabilities: The President and Chief Executive Officer (CEO) is accountable for the effective execution of this policy. The Chief Financial Officer (CFO) is accountable for ensuring that appropriate controls are in place and that the delegation of authorities within OPG is adequately documented and maintained

References:

- Charter of the Board of Directors
- Board Committee Charters
- Code of Business Conduct
- Organizational Authority Register

Sponsoring Unit: Finance

Approval: Board of Directors

Effective Date: November 6, 2024

¹ **Authority:** The right to order and/or make final decisions, including the right to approve a transaction and execute any documents related to the approval.

² **Temporary Project Executives:** Indirect hires through a third-party vendor who are contracted to execute project work for OPG at an executive level, embedded in the OPG organization for a finite period of time, with access similar to OPG augmented staff.

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