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Subject: Emergency Energy Pricing Formula Update

Mr. Gould,

In compliance with Section 6.5(c) of the Interconnection Operators Agreement (IOA) please find herewith an update to reference points included in the Emergency Energy pricing formula used by *Hydro-Quebec when carrying on electric power transmission activities* ("HQT").

The charge for Emergency Energy supplied in any hour shall be calculated as follows:

Quantity of MWh supplied during the hour multiplied by the highest real-time hourly energy price for the hour selected among the eleven (11) following reference points, multiplied by 110%.

Reference points:

HQ_GEN_IMPORT	(NYISO market)
N.E._GEN_SANDY_POND	(NYISO market)
OH_GEN_PROXY	(NYISO market)
PJM_GEN_KEYSTONE	(NYISO market)
HQ_GEN_CEDARS_PROXY	(NYISO market)
.I.HQ_P1_P2345 5 Node 4012	(ISO-NE market)
.I.SALBRYNB345 1 Node 4010	(ISO-NE market)
NYIS	(PJM market)
IMO	(PJM market)
ONT.DECO.PSOUT	(MISO market)
HOEP + Congestion at the delivery point	(Ontario market)

For each MWh delivered during the hour, HQT will add the transmission service charges on the Hydro-Québec system applicable for the reference point where the energy is delivered.

Best Regards,

Sophie Paquette

Manager, Services de transport d'électricité