

NOTICE OF SPECIFIED PENALTY

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| Date of Issue: March 28, 2022 | | Payment Due Date: April 28, 2022 | |
| MSA File Number | 2021-418 | Specified Penalty Amount | \$5,000 |
| Market Participant Name | Voltus Energy Canada Ltd. | | |
| Asset ID (if applicable) | VOED | Self-Report | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| ISO Rule Section | 205.6 | Date of Contravention | November 15, 2021 |
| Date of Referral/Self Report | December 13, 2021 | This is the eighth contravention by this asset for this section of the ISO rules within a rolling 12 month period. | |

EVENT DETAILS

On November 15, 2021, at approximately 10:09:10, the VOED asset received a directive to provide 66 MW of supplemental reserve. Ten minutes following the directive, the quantity of real power provided by VOED was less than the directed amount, and over the course of the directive, the asset did not provide a response in accordance with the following subsections. Section 205.6 of the ISO rules states, in part:

6(1) A pool participant must, within ten (10) minutes following receipt of a directive to provide supplemental reserve, ensure that its pool asset is providing a quantity of real power equal to the instantaneous amount of real power of the pool asset at the time of the directive and the amount of real power set out in the directive.

(2) A pool participant must ensure that, from the first time its pool asset achieves the response set out in subsection 6(1) to the time fifteen (15) minutes following receipt of the directive, the pool asset is providing an average response equal to or greater than the amount of real power set out in the directive.

FINDINGS

Based upon the information obtained by the MSA, the MSA is satisfied that the event was a contravention of section 205.6 of the ISO rules.

MATERIAL FACTS

The material facts relied upon by the MSA include the following:

1. AESO dispatch, directive, load and offer data for VOED for November 15, 2021.
2. Self-report submitted by Voltus Energy Canada Ltd. to the MSA dated December 13, 2021.
3. Additional information provided by Voltus Energy Canada Ltd. to the MSA dated March 2, 2022.
4. Revised self-report provided by Voltus Energy Canada Ltd. to the MSA dated March 17, 2022.

DELIVERY OF PAYMENT

Payment by cheque or certified funds is to be made payable to the "General Revenue Fund c/o Minister of Finance", and delivered to Alberta Energy at: 9945 – 108 Street NW, Edmonton, Alberta, T5K 2G6. The payment should reference this Notice of Specified Penalty and related MSA File #. Electronic copies of the payment and confirmation of delivery should be sent by email to compliance@albertamsa.ca and enforcement@auc.ab.ca. Questions can be directed to compliance@albertamsa.ca.

NOTICE

The Market Surveillance Administrator (MSA) is granted the power and authority under s. 52 of the *Alberta Utilities Commission Act* to issue a Notice of Specified Penalty where the MSA is satisfied that a person has contravened an ISO rule. Specified penalties are set out in AUC Rule 019.

In accordance with the relevant enactments and rules, a dispute regarding the issuance of a Notice of Specified Penalty or failure to pay the specified penalty in accordance with this notice will result in a hearing or other proceeding before the AUC.

In accordance with s. 5(1) of AUC Rule 019 this Notice of Specified Penalty will be made public no earlier than receipt of confirmation of payment from the Commission and no later than 45 days after issuance. The MSA will, if applicable, also post on its website the link to any decision of the AUC respecting the specified penalty.

If your organization disputes the issuance of this Notice of Specified Penalty, or if you have any other questions or comments regarding this matter, please contact the MSA compliance team at compliance@albertamsa.ca.

SIGNATURE

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| Signature | "Original Signed" | Signature Date | March 28, 2022 |
| Name | Andrew Wilkins | Title | Director, Compliance |