



**Certificate
of Amendment**

**Certificat
de modification**

**Canada Business
Corporations Act**

**Loi canadienne sur
les sociétés par actions**

CAPITAL POWER CORPORATION

716657-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the above-named corporation were amended:

Je certifie que les statuts de la société susmentionnée ont été modifiés:

- a) under section 13 of the *Canada Business Corporations Act* in accordance with the attached notice;
- b) under section 27 of the *Canada Business Corporations Act* as set out in the attached articles of amendment designating a series of shares;
- c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;
- d) under section 191 of the *Canada Business Corporations Act* as set out in the attached articles of reorganization;

- a) en vertu de l'article 13 de la *Loi canadienne sur les sociétés par actions*, conformément à l'avis ci-joint;
- b) en vertu de l'article 27 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;
- c) en vertu de l'article 179 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes;
- d) en vertu de l'article 191 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de réorganisation ci-jointes;

Richard G. Shaw
Director - Directeur

July 7, 2009 / le 7 juillet 2009

Date of Amendment - Date de modification



Industry Canada Industrie Canada

ELECTRONIC TRANSACTION REPORT

RAPPORT DE LA TRANSACTION ÉLECTRONIQUE

Canada Business Corporations Act Loi canadienne sur les sociétés par actions

ARTICLES OF AMENDMENT (SECTIONS 27 OR 177)

CLAUSES MODIFICATRICES (ARTICLES 27 OU 177)

Processing Type - Mode de traitement: E-Commerce/Commerce-É

<p>1. Name of Corporation - Dénomination de la société</p> <p>CAPITAL POWER CORPORATION</p>	<p>2. Corporation No. - N° de la société</p> <p>716657-5</p>
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3. The articles of the above-named corporation are amended as follows:
Les statuts de la société mentionnée ci-dessus sont modifiés de la façon suivante:

to amend item 3, as amended, to delete Section (f) of the rights, privileges, restrictions and conditions of the Special Voting Shares and to replace such Section with the new Section (f) as set out below:

(f) Redemption

(i) Redemption

Subject to applicable law, the Corporation shall redeem Special Voting Shares if a holder of Exchangeable LP Units exchanges some or all of its Exchangeable LP Units pursuant to the Limited Partnership Agreement and the Exchange Agreement or if Exchangeable LP Units are redeemed or repurchased. The number of Special Voting Shares that the Corporation shall redeem will be equal to the number of Common Shares issuable upon the exchange of such Exchangeable LP Units owned by such holder of Exchangeable LP Units. The Special Voting Shares will be redeemed at a price per share equal to \$0.000001 (the "Redemption Amount").

(ii) Redemption Notice

In connection with the redemption referred to in section (f)(i), the Corporation shall either send to the holder of the Special Voting Shares to be redeemed a notice in writing (the "Redemption Notice"), which shall be sent together with the Exchange Consideration (as defined in the Exchange Agreement) or redemption or repurchase proceeds, as applicable, or obtain the written acknowledgement of the holder of such redemption at the time that the "Exchange Notice" contemplated by the Exchange Agreement is delivered by such holder. Accidental failure or omission to give the Redemption Notice to one or more holders shall not affect the validity or effectiveness of any redemption, but if such failure or omission is discovered, a Redemption Notice shall be given forthwith to such holder or holders and shall have the same force and effect as if given in due time. The Redemption Notice or acknowledgement referred to above shall set out (w) the aggregate number of redeemed Special Voting Shares, as applicable; (x) the number of redeemed Special Voting Shares, as applicable, held by the person to whom it is addressed; (y) the aggregate Redemption Amount and the manner in which it is calculated; and (z) the place or places in Canada at which holders of Special Voting Shares may present and surrender the certificate or certificates, if any, representing the redeemed Special Voting Shares.

(iii) Effectiveness of Redemption

The redemption and cancellation of the redeemed shares will be effective immediately after the delivery of the Exchange Consideration or redemption or repurchase proceeds, as applicable, in accordance with section (f)(ii) (the "Effective Time"). At the Effective Time, the Corporation shall pay or cause to be paid to or to the order of the holders of the redeemed Special Voting Shares the Redemption Amount of such shares on presentation and surrender, at the registered office of the Corporation or any other place or places in Canada specified in the Redemption Notice, of the certificate or certificates, if any, representing the redeemed Special Voting Shares. Payment in respect of the redeemed Special Voting Shares shall be made by cheque payable to the respective holders thereof in lawful money of Canada at any branch in Canada of the Corporation's bankers, by wire transfer or electronic payment to an account for which the holder has provided applicable particulars to the Corporation, or in another manner agreed by the parties.

From and after the Effective Time, the holders of the redeemed Special Voting Shares shall cease to be entitled to exercise any of their rights as shareholders in respect thereof other than (i) the right to receive the Redemption Amount, and (ii) the right to vote at a subsequent meeting of shareholders for which a record date for the determination of holders of Special Voting Shares, or Common Shares and Special Voting Shares, as the case may be, entitled to vote at such meeting has occurred prior to the Effective Time.

Date	Name - Nom	Signature	Capacity of - en qualité
2009-07-07	STUART LEE		AUTHORIZED OFFICER

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