

Resolution of the Board of Directors

Independent Electricity System Operator

June 7, 2024

**In Respect of Provisional Approval of Market and System Operations and
Calculation Engines Market Rule Amendments**

CONCERNING MR-00454-R00-R03 and MR-00461-R05: Market Renewal Program: Market and System Operations and MR-00458-R00, MR-00459-R00, and MR-00460-R00: Market Renewal Program: Calculation Engines, which are market rule amendments that will enable the Market and System Operations framework and Calculation Engine designs for the Market Renewal Program.

WHEREAS these proposals, as part of the broader Board-approved Market Renewal Program, are intended to increase the efficiency of Ontario's electricity markets.

AND WHEREAS the Board of Directors have approved a High Level and Detailed Design of the Market Renewal Program.

AND WHEREAS the IESO has engaged extensively with stakeholders concerning the proposals as further detailed in the memorandum presented to the Markets Committee.

AND WHEREAS the Calculation Engine proposals (MR-00458-R00, MR-00459-R00, and MR-00460-R00) were independently assessed to confirm that the implementation of the new engines are compliant with the amended market rules.

AND WHEREAS the IESO engaged with the Technical Panel and incorporated their suggestions into the proposal.

AND WHEREAS the Technical Panel voted unanimously to provisionally recommend MR-00454-R00-R03, MR-00461-R05, MR-00458-R00, MR-00459-R00 and MR-00460-R04.

AND WHEREAS the IESO's management recommended that the Board accept the unanimous vote and provisional recommendation of the Technical Panel to provisionally approve MR-00454-R00-R03, MR-00461-R05, MR-00458-R00, MR-00459-R00 and MR-00460-R04.

AND WHEREAS the Markets Committee oversees and receives regular reports on the status of the Market Renewal Program, including the status of these proposals, and the Markets Committee Chair in turn reports to the Board of Directors on the status thereof.

AND WHEREAS following a review of the IESO's stakeholder engagement process and the recommendations of management and the Technical Panel, the Markets Committee recommended that the Board of Directors accept the Technical Panel's recommendation to provisionally approve MR-00454-R00-R03, MR-00461-R05, MR-00458-R00, MR-00459-R00 and MR-00460-R00.

NOW THEREFORE BE IT RESOLVED THAT, on the recommendation of the Markets Committee, the Board of Directors accepts the Technical Panel's recommendation to provisionally approve MR-00454-R00-R03, MR-00461-R05, MR-00458-R00, MR-00459-R00 and MR-00460-R00.

BE IT FURTHER RESOLVED THAT, on the recommendation of the Markets Committee, the Board of Directors reserves its formal approval of MR-00454-R00-R03, MR-00461-R05, MR-00458-R00, MR-00459-R00 and MR-00460-R00, pending presentation of the full set of Market Renewal Program market rule amendments and receipt of formal recommendations from the Technical Panel in respect thereof.