Outstanding Business Issues – Ontario Fair Hydro Plan

Issue	Overview	Supporting Documentation	Next Steps
Increased Credit Facilities	• To help IESO manage monthly cash flow requirements associated with its role in OFHP	• Credit Facility Agreement • OIC	• OFA drafting Credit Facility Agreement and OIC **Timing:** Cabinet on June 27th
Indemnities for IESO and OPG	• MOF to provide indemnities to companies, employees, and directors	• S.28 Business Case • Draft Indemnity	• ENE / OPG/ IESO has provided responses to OFA Qs **Timing:** Indemnities issued at start of July
Guarantees	• Province to provide contingent supports to enable structure	• Draft Term Sheet • Performance Guarantee • Service Guarantee	• OFA / Energy to provide comments on draft term sheet to OPG **Timing:** Language finalized by end of July
Equity Injection	• Province to purchase shares of OPG on a monthly basis	• Draft Term Sheet • Master Subscription Agreement • Service Level Agreement • Notice of Subscription • Amendment to Articles	• OFA / Energy to provide comments on equity injection term sheet • OPG / OFA / Energy to develop other agreements and revise OPG Articles **Timing**: Documents finalized at end of July
PILs Exemption	• Province to mitigate cost to ratepayers by minimizing PILs payable by OPG financing vehicle	• Tax Regulation	• OPG to consider value of comfort letter • MOF legal to draft regulation (consider broad vs. narrow) **Timing:** Regulation by fall
Subordinated Debt Loan Agreement	• OPG will lend the equity injection from the Province to the Trust by way of subordinated debt	• Draft Term Sheet • Debt Loan Arrangement	• OFA to provide comments • OPG to draft Debt Loan Arrangement **Timing**: TBD