RE: OPG as Financial Services Manager - Equity Injection

From: "Schlaepfer, Martin (ENERGY)" <martin.schlaepfer@ontario.ca>
To: "Teliszewsky, Andrew (ENERGY)" <andrew.teliszewsky@ontario.ca>
Cc: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>, "Whittington, Matt (ENERGY)" <matt.whittington@ontario.ca>, "Baker, Carys (ENERGY)" <carys.baker@ontario.ca>
Date: Mon, 23 Oct 2017 10:43:25 -0400

Hi Andrew,

In response to your question on Friday, Article 9 of OPG's Articles of Amalgamation (Articles) provides that no shares in the capital of the corporation shall be issued or transferred without the consent of the Board of Directors and the Shareholder (the Province). Based on our understanding, the proposed amendments to the Articles, do not impact these restrictions. However, we expect OPG to provide us with the final form of the proposed amending Articles shortly and can confirm our understanding once we have reviewed it.

Please let me know if you need anything further in the meantime.

Thanks,
Martin

From: Schlaepfer, Martin (ENERGY)
Sent: October 19, 2017 4:22 PM
To: Teliszewsky, Andrew (ENERGY) <Andrew.Teliszewsky@ontario.ca>
Cc: Imbrogno, Serge (ENERGY) <Serge.Imbrogno@ontario.ca>; Whittington, Matt (ENERGY) <Matt.Whittington@ontario.ca>; Baker, Carys (ENERGY) <Carys.Baker@ontario.ca>
Subject: OPG as Financial Services Manager - Equity Injection

Hi Andrew,

Attached is a Shareholder Resolution for OPG to facilitate the GA refinancing under the Fair Hydro Plan. We are asking for the Minister's signature on the Shareholder Resolution. The attached note outlines next steps.

Thanks,
Martin

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