

Re: Changes to Global Adjustment

From: "Calwell, Carolyn (ENERGY/MEDEI/MRI)" <carolyn.calwell@ontario.ca>
To: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>, "Hume, Steen (ENERGY)" <steen.hume@ontario.ca>
Cc: "Katona, Keley (ENERGY)" <keley.katona@ontario.ca>
Date: Mon, 30 Jan 2017 21:54:17 -0500

Will do.

From: Imbrogno, Serge (ENERGY)
Sent: Monday, January 30, 2017 8:58 PM
To: Calwell, Carolyn (ENERGY/MEDEI/MRI); Hume, Steen (ENERGY)
Cc: Katona, Keley (ENERGY)
Subject: Fw: Changes to Global Adjustment

Hi. I don't think this would have an impact on our GA option given we're not impacting how the market works. Could you review and provide your thoughts. Thanks

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Orsini, Steve (CAB) <Steve.Orsini@ontario.ca>
Sent: Monday, January 30, 2017 8:53 PM
To: Imbrogno, Serge (ENERGY)
Cc: Thompson, Scott (MOF); Davidson, Steven (CAB); Bromm, William (CAB); Kwamena, Boafoa (CAB)
Subject: Changes to Global Adjustment

Serge,

Could you please look into the comments made by the Ontario Energy Association that changes to lower the Global Adjustment may have legal implications (see attached article). We need to consider this issue as part of any changes to refinancing the global adjustment.

Steve