Fair Hydro Financing Program

Weekly Working Group Call - Deliverables Resulting from May 31st Call

Item	*Description*
Regulations Table	• Torys to provide collective comments on table to Province / MOE
True-up Provision	• Torys to provide collective comments on draft to Province / MOE
Finance Amount Definition	• Torys to provide collective comments on draft to Province / MOE
Billing & Collection Process	• OPG to arrange a meeting with the IESO to discuss billing, collection and remittance process with the LDCs. Required to assist in Credit Rating process • Confirming IESO availability
Provincial Support Agreement	• Province to call Tory's to discuss agreement and will provide markup of term sheet
Financing Order	• Torys / Oslers to discuss Goldman's list of items typically covered in Financing Orders to determine whether proposed content for regulations needs to be augmented
Payment of Interest and Costs During Moratorium Period	• OPG to confirm accounting / tax impact of proposed "funding rebate" proposal
Financial Services & Management Agreement	• Oslers/dealers to provide comments on draft agreement
Administrative Agreement	• Oslers/dealers to provide comments on draft agreement
Sales & Servicing Agreement	• Comments have been provided by Oslers/dealers and Hunton on draft agreement • Document provided to IESO for comments • Torys will circulate next draft after "funding rebate" mechanism confirmed • Draft agreement provided to IESO for comment.
Master Trust Indenture	• Draft in progress - first draft to be circulated to OPG
Declaration of Trust	• Draft in progress - first draft to be circulated to OPG