

RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

From: Ken Kandeepan <ken.kandeepan@ofina.on.ca>
To: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Cc: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Wed, 12 Apr 2017 14:21:41 -0400

Thanks Sarah

-----Original Message-----

From: Hosick, Sarah (TBS) [mailto:Sarah.Hosick@ontario.ca]
Sent: Wednesday, April 12, 2017 2:17 PM
To: Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>
Cc: Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Nadine Petsche (MOF) <Nadine.Petsche@ontario.ca>
Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Joseph will log in as moderator now, in case Carolyn still has not.

-----Original Message-----

From: Ken Kandeepan [mailto:Ken.Kandeepan@ofina.on.ca]
Sent: April-12-17 2:11 PM
To: Hosick, Sarah (TBS)
Cc: Veinot, Cindy (TBS); Petsche, Nadine (TBS)
Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Hi Sarah

We are on the phone and it appears that the moderator, whoever that is has not yet signed on, can you pls follow up.

Thanks

Ken k

-----Original Message-----

From: Hosick, Sarah (TBS) [mailto:Sarah.Hosick@ontario.ca]
Sent: Wednesday, April 12, 2017 1:02 PM
To: Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>
Cc: Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Nadine Petsche (MOF) <Nadine.Petsche@ontario.ca>
Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Done

-----Original Message-----

From: Ken Kandeepan [mailto:Ken.Kandeepan@ofina.on.ca]
Sent: April-12-17 1:01 PM
To: Hosick, Sarah (TBS)
Cc: Veinot, Cindy (TBS); Petsche, Nadine (TBS)
Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Hi Sarah

Can you pls forward the meeting invite

Thanks

Ken k

-----Original Message-----

From: Veinot, Cindy (TBS) [mailto:Cindy.Veinot@ontario.ca]

Sent: Wednesday, April 12, 2017 12:36 PM

To: Nadine Petsche (MOF) <Nadine.Petsche@ontario.ca>; Suzie Gignac <suzie.r.gignac@ca.ey.com>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>

Subject: FW: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Importance: High

Base document for today's 2 pm call

-----Original Message-----

From: Calwell, Carolyn (ENERGY/MEDEI/MRI)

Sent: April-12-17 12:30 PM

To: Hume, Steen (ENERGY); Nelms, Scott (MOF); Veinot, Cindy (TBS); Cox, Hilary (ENERGY); Christie, Tim (ENERGY)

Cc: Rehob, James (ENERGY); Shear, Dan (ENERGY); Kacaba, Jennifer (ENERGY); Huang, Jackson (MEDG/MRIS)

Subject: FW: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Importance: High

Here is the document, just received, that we will work from this afternoon.

-----Original Message-----

From: Mansoori, Nina [mailto:nmansoori@torys.com]

Sent: April-12-17 12:16 PM

To: WILSON, JUDY; STOKES, BRYSON; JACKSON, ADAM; Peter Hamilton (PHamilton@stikeman.com); Rehob, James (ENERGY); Alan Hibben; Shear, Dan (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI); Michael.Boll@ieso.ca; Feldman, Michael; LEE John - TREASURY; RYFA Ken -TREASURY; WONG Leslie -LAWDIV; Hill, Krista; Ramchandani, Rima; Keizer, Charles; Myers, Jonathan; Emes, Aaron; Wortsman, Jerald; Bomhof, Scott; Estey, Bill; Watson, Gwen; O'Brian, Adam; Fitzpatrick, Michael F.; VINER, JON; Brad.Purkis@tdsecurities.com; Nelms, Scott (MOF); Sebastiano, Rocco; GZacher@stikeman.com; Christie, Tim (ENERGY); Johnson, Paul (ENERGY/MEDEI/MRI); Kwan, Ronald (OFA); He, Gavin (OFA); Veinot, Cindy (TBS); Hosick, Sarah (TBS); kim.marshall@ieso.ca; Cox, Hilary (ENERGY); Hilloowala, Maharukh; Wolff, Michael; Holloway, Harold; Akman, Steven; Manii, David; Nevison, Gary; Niehaus, Katrina; Maciel, Andrew; Persaud, Donnie - Debt Capital Markets; Adalja, Sunil; Alvi, Shariq; Benaiah, Ian; Fullerton, Rick; Collins, Patrick J; Mullen, Max M.; Delaney, Brian; Hong, Yoomin; Raman, Akila; King, Richard; Innes, Michael; Milligan, Peter; 'Smith, Elliot'; ASHBOURNE, STEPHEN

Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Importance: High

All - please find attached a revised draft of the summary legislation circulated by Blakes on April 10 which reflects consolidated comments from OPG and the dealers (and their respective counsel). Please note that the attached remains subject to the continuing review of OPG and the dealers. We

will have printed copies of the blackline available at today's meeting.

Best Regards,

Nina

Nina Mansoori

P. 416.865.7332 | F. 416.865.7380 | 1.800.505.8679

Torys LLP

79 Wellington St. W., 30th Floor, Box 270, TD South Tower Toronto, Ontario M5K 1N2 Canada |
www.torys.com

-----Original Message-----

From: Smith, Elliot [mailto:ESmith@osler.com]

Sent: April-12-17 12:39 AM

To: ASHBOURNE, STEPHEN <STEPHEN.ASHBOURNE@blakes.com>

Cc: Feldman, Michael <mfeldman@torys.com>; JACKSON, ADAM <ADAM.JACKSON@blakes.com>; Peter Hamilton (PHamilton@stikeman.com) <PHamilton@stikeman.com>; LEE John -TREASURY <john.s.lee@opg.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>; WONG Leslie -LAWDIV <leslie.wong@opg.com>; MCAULEY Tyler -LAWDIV <tyler.mcauley@opg.com>; WILSON, JUDY <JUDY.WILSON@blakes.com>; STOKES, BRYSON <BRYSON.STOKES@blakes.com>; Hill, Krista <khill@torys.com>; Ramchandani, Rima <rramchandani@torys.com>; Keizer, Charles <ckeizer@torys.com>; Myers, Jonathan <jmyers@torys.com>; Emes, Aaron <aemes@torys.com>; Mansoori, Nina <nmansoori@torys.com>; Wortsman, Jerald <jwortsman@torys.com>; Bomhof, Scott <sbomhof@torys.com>; Estey, Bill <bestey@torys.com>; Watson, Gwen <gwatson@torys.com>; James.Rehob@ontario.ca; Alan Hibben <alan.hibben@rogers.com>; Shear, Dan (ENERGY) <Dan.Shear@ontario.ca>; Carolyn.Calwell@ontario.ca; O'Brian, Adam <aobrian@hunton.com>; Fitzpatrick, Michael F. <MFitzpatrick@hunton.com>; VINER, JON <JON.VINER@blakes.com>; Brad.Purkis@tdsecurities.com; Nelms, Scott (MOF) (Scott.Nelms@ontario.ca) <Scott.Nelms@ontario.ca>; Sebastiano, Rocco <RSebastiano@osler.com>; Michael.Boll@ieso.ca; GZacher@stikeman.com; Christie, Tim (ENERGY) <Tim.Christie@ontario.ca>; Johnson, Paul (ENERGY/MEDEI/MRI) <Paul.Johnson3@ontario.ca>; Kwan, Ronald (OFA) <Ronald.Kwan@ofina.on.ca>; Gavin He <Gavin.He@ofina.on.ca>; Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca>; kim.marshall@ieso.ca; Cox, Hilary (ENERGY) <Hilary.Cox@ontario.ca>; Hilloowala, Maharukh <Maharukh.Hilloowala@tdsecurities.com>; Wolff, Michael <Michael.Wolff@tdsecurities.com>; Holloway, Harold <Harold.Holloway@tdsecurities.com>; Akman, Steven <Steven.Akman@tdsecurities.com>; Manii, David <david.manii@tdsecurities.com>; Nevison, Gary <Gary.Nevison@tdsecurities.com>; Niehaus, Katrina <Katrina.Niehaus@gs.com>; Maciel, Andrew <Andrew.Maciel@cibc.com>; Persaud, Donnie - Debt Capital Markets <Donnie.Persaud@cibc.com>; Adalja, Sunil <Sunil.Adalja@cibc.com>; Alvi, Shariq <Shariq.Alvi@cibc.com>; Benaiah, Ian <ian.benaiah@rbccm.com>; Fullerton, Rick <RFullerton@osler.com>; Collins, Patrick J <Patrick.Collins@gs.com>; Mullen, Max M. <Max.Mullen@gs.com>; Delaney, Brian <Brian.Delaney@gs.com>; Hong, Yoomin <yoomin.hong@gs.com>; Raman, Akila

<Akila.Raman@gs.com>; King, Richard <rking@osler.com>; Innes, Michael <MInnes@osler.com>;
Milligan, Peter <PMilligan@osler.com>

Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Steve,

We have been corresponding with Tors today and are in the process of preparing a consolidated mark-up reflecting comments from the Dealers and OPG, which will also incorporate some of the comments received this evening from the IESO/Stikemans. We will circulate the consolidated mark-up before tomorrow's meeting.

Elliot

Elliot Smith

Partner - Energy, Construction & Infrastructure

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DIRECT

416.862.6666

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esmith@osler.com

Osler, Hoskin & Harcourt LLP

Box 50, 1 First Canadian Place

Toronto, Ontario, Canada M5X 1B8

-----Original Message-----

From: ASHBOURNE, STEPHEN [mailto:STEPHEN.ASHBOURNE@blakes.com]

Sent: Tuesday, April 11, 2017 1:54 PM

To: Smith, Elliot <ESmith@osler.com>

Cc: Feldman, Michael <mfeldman@torys.com>; JACKSON, ADAM <ADAM.JACKSON@blakes.com>; Peter Hamilton (PHamilton@stikeman.com) <PHamilton@stikeman.com>; LEE John -TREASURY <john.s.lee@opg.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>; WONG Leslie -LAWDIV <leslie.wong@opg.com>; MCAULEY Tyler -LAWDIV <tyler.mcauley@opg.com>; WILSON, JUDY <JUDY.WILSON@blakes.com>; STOKES, BRYSON <BRYSON.STOKES@blakes.com>; Hill, Krista <khill@torys.com>; Ramchandani, Rima <rramchandani@torys.com>; Keizer, Charles <ckeizer@torys.com>; Myers, Jonathan <jmyers@torys.com>; Emes, Aaron <aemes@torys.com>; Mansoori, Nina <nmansoori@torys.com>; Wortsman, Jerald <jwortsman@torys.com>; Bomhof, Scott <sbomhof@torys.com>; Estey, Bill <bestey@torys.com>; Watson, Gwen <gwatson@torys.com>; James.Rehob@ontario.ca; Alan Hibben <alan.hibben@rogers.com>; Shear, Dan (ENERGY) <Dan.Shear@ontario.ca>; Carolyn.Calwell@ontario.ca; O'Brian, Adam <aobrian@hunton.com>; Fitzpatrick, Michael F. <MFitzpatrick@hunton.com>; VINER, JON <JON.VINER@blakes.com>; Brad.Purkis@tdsecurities.com; Nelms, Scott (MOF) (Scott.Nelms@ontario.ca) <Scott.Nelms@ontario.ca>; Sebastiano, Rocco <RSebastiano@osler.com>; Michael.Boll@ieso.ca; GZacher@stikeman.com; Christie, Tim (ENERGY) <Tim.Christie@ontario.ca>; Johnson, Paul (ENERGY/MEDEI/MRI) <Paul.Johnson3@ontario.ca>; Kwan, Ronald (OFA) <Ronald.Kwan@ofina.on.ca>; Gavin He <Gavin.He@ofina.on.ca>; Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca>; kim.marshall@ieso.ca; Cox, Hilary (ENERGY) <Hilary.Cox@ontario.ca>; Hilloowala, Maharukh <Maharukh.Hilloowala@tdsecurities.com>; Wolff, Michael <Michael.Wolff@tdsecurities.com>; Holloway, Harold <Harold.Holloway@tdsecurities.com>; Akman, Steven <Steven.Akman@tdsecurities.com>; Manii, David <david.manii@tdsecurities.com>; Nevison, Gary <Gary.Nevison@tdsecurities.com>; Niehaus, Katrina <Katrina.Niehaus@gs.com>; Maciel, Andrew <Andrew.Maciel@cibc.com>; Persaud, Donnie - Debt Capital Markets <Donnie.Persaud@cibc.com>; Adalja, Sunil <Sunil.Adalja@cibc.com>; Alvi, Shariq <Shariq.Alvi@cibc.com>; Benaiah, Ian <ian.benaiah@rbccm.com>; Fullerton, Rick <RFullerton@osler.com>; Collins, Patrick J <Patrick.Collins@gs.com>; Mullen, Max M. <Max.Mullen@gs.com>; Delaney, Brian <Brian.Delaney@gs.com>; Hong, Yoomin <yoomin.hong@gs.com>; Raman, Akila <Akila.Raman@gs.com>; King, Richard <rking@osler.com>; Innes, Michael <MInnes@osler.com>; Milligan, Peter <PMilligan@osler.com>

Subject: Re: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Elliot, in the interest of time, it may make sense for me to walk you through where your items have been addressed. Steve

Stephen R. Ashbourne

Partner

stephen.ashbourne@blakes.com<mailto:stephen.ashbourne@blakes.com>

Dir: 416-863-3086<tel:416-863-3086>

On Apr 11, 2017, at 1:19 PM, Smith, Elliot <ESmith@osler.com<mailto:ESmith@osler.com>> wrote:

Stephen,

This version does not reflect the top issues raised by the Dealers. We are sitting down with the Dealers now working on a comprehensive mark-up that we will send later today, but it will not be ready by 2 PM. We would like to use tomorrow's meeting to discuss the mark-up we are preparing rather than a further revised version that will not reflect our feedback.

Elliot

<image002.gif>

Elliot Smith

Partner - Energy, Construction & Infrastructure

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Toronto, Ontario, Canada M5X 1B8

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<image004.jpg>

From: ASHBOURNE, STEPHEN [mailto:STEPHEN.ASHBOURNE@blakes.com]

Sent: Monday, April 10, 2017 11:16 PM

To: Feldman, Michael <mfeldman@torys.com<mailto:mfeldman@torys.com>>; JACKSON, ADAM <ADAM.JACKSON@blakes.com<mailto:ADAM.JACKSON@blakes.com>>; Peter Hamilton (PHamilton@stikeman.com<mailto:PHamilton@stikeman.com>) <PHamilton@stikeman.com<mailto:PHamilton@stikeman.com>>; LEE John -TREASURY <john.s.lee@opg.com<mailto:john.s.lee@opg.com>>; RYFA Ken -TREASURY <ken.ryfa@opg.com<mailto:ken.ryfa@opg.com>>; WONG Leslie -LAWDIV <leslie.wong@opg.com<mailto:leslie.wong@opg.com>>; MCAULEY Tyler -LAWDIV <tyler.mcauley@opg.com<mailto:tyler.mcauley@opg.com>>; WILSON, JUDY <JUDY.WILSON@blakes.com<mailto:JUDY.WILSON@blakes.com>>; STOKES, BRYSON <BRYSON.STOKES@blakes.com<mailto:BRYSON.STOKES@blakes.com>>; Hill, Krista <khill@torys.com<mailto:khill@torys.com>>; Ramchandani, Rima <rramchandani@torys.com<mailto:rramchandani@torys.com>>; Keizer, Charles <ckeizer@torys.com<mailto:ckeizer@torys.com>>; Myers, Jonathan <jmyers@torys.com<mailto:jmyers@torys.com>>; Emes, Aaron <aemes@torys.com<mailto:aemes@torys.com>>; Mansoori, Nina <nmansoori@torys.com<mailto:nmansoori@torys.com>>; Wortsman, Jerald <jwortsman@torys.com<mailto:jwortsman@torys.com>>; Bomhof, Scott <sbomhof@torys.com<mailto:sbomhof@torys.com>>; Estey, Bill <bestey@torys.com<mailto:bestey@torys.com>>; Watson, Gwen <gwatson@torys.com<mailto:gwatson@torys.com>>; James.Rehob@ontario.ca<mailto:James.Rehob@ontario.ca>; Alan Hibben <alan.hibben@rogers.com<mailto:alan.hibben@rogers.com>>; 'Shear, Dan (ENERGY)' <Dan.Shear@ontario.ca<mailto:Dan.Shear@ontario.ca>>; Carolyn.Calwell@ontario.ca<mailto:Carolyn.Calwell@ontario.ca>; O'Brian, Adam <aobrian@hunton.com<mailto:aobrian@hunton.com>>; Fitzpatrick, Michael F. <MFitzpatrick@hunton.com<mailto:MFitzpatrick@hunton.com>>; STOKES, BRYSON <BRYSON.STOKES@blakes.com<mailto:BRYSON.STOKES@blakes.com>>; VINER, JON <JON.VINER@blakes.com<mailto:JON.VINER@blakes.com>>; Brad.Purkis@tdsecurities.com<mailto:Brad.Purkis@tdsecurities.com>; Nelms, Scott (MOF) <Scott.Nelms@ontario.ca<mailto:Scott.Nelms@ontario.ca>>; Smith, Elliot <ESmith@osler.com<mailto:ESmith@osler.com>>; Sebastiano, Rocco <RSebastiano@osler.com<mailto:RSebastiano@osler.com>>; Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>; GZacher@stikeman.com<mailto:GZacher@stikeman.com>; aobrian@hunton.com<mailto:aobrian@hunton.com>; Christie, Tim (ENERGY) <Tim.Christie@ontario.ca<mailto:Tim.Christie@ontario.ca>>; Calwell, Carolyn (ENERGY/MEDEI/MRI) <Carolyn.Calwell@ontario.ca<mailto:Carolyn.Calwell@ontario.ca>>; Johnson, Paul (ENERGY/MEDEI/MRI) <Paul.Johnson3@ontario.ca<mailto:Paul.Johnson3@ontario.ca>>; Shear, Dan (ENERGY) <Dan.Shear@ontario.ca<mailto:Dan.Shear@ontario.ca>>; Rehob, James (ENERGY) <James.Rehob@ontario.ca<mailto:James.Rehob@ontario.ca>>; Kwan, Ronald (OFA) <Ronald.Kwan@ofina.on.ca<mailto:Ronald.Kwan@ofina.on.ca>>; 'Gavin He' <Gavin.He@ofina.on.ca<mailto:Gavin.He@ofina.on.ca>>; Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca<mailto:Cindy.Veinot@ontario.ca>>; Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca<mailto:Sarah.Hosick@ontario.ca>>; Nelms, Scott (MOF) <Scott.Nelms@ontario.ca<mailto:Scott.Nelms@ontario.ca>>; kim.marshall@ieso.ca<mailto:kim.marshall@ieso.ca>; 'LEE John -TREASURY' <john.s.lee@opg.com<mailto:john.s.lee@opg.com>>; <john.s.lee@opg.com<mailto:john.s.lee@opg.com>>; Cox, Hilary (ENERGY) <Hilary.Cox@ontario.ca<mailto:Hilary.Cox@ontario.ca>>; Hilloowala, Maharukh <Maharukh.Hilloowala@tdsecurities.com<mailto:Maharukh.Hilloowala@tdsecurities.com>>; Wolff, Michael <Michael.Wolff@tdsecurities.com<mailto:Michael.Wolff@tdsecurities.com>>; Holloway, Harold <Harold.Holloway@tdsecurities.com<mailto:Harold.Holloway@tdsecurities.com>>; Akman,

Steven <Steven.Akman@tdsecurities.com<mailto:Steven.Akman@tdsecurities.com>>; Manii, David <david.manii@tdsecurities.com<mailto:david.manii@tdsecurities.com>>; Nevison, Gary <Gary.Nevison@tdsecurities.com<mailto:Gary.Nevison@tdsecurities.com>>

Subject: RE: "Fair Hydro Act" Legislative Summary (Discussion Draft)

Hi. Here is a revised draft of the legislative summary, for your consideration. Please provide your comments at your earliest opportunity. We will reflect comments received by 2ET tomorrow (Tuesday) in a further group circulation, for discussion on Wednesday. Regards, Steve

Stephen R. Ashbourne

Partner

stephen.ashbourne@blakes.com<mailto:stephen.ashbourne@blakes.com>

Dir: 416-863-3086

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