

## Fw: Deliverables for Fair Hydro Plan

**From:** "Teliszewsky, Andrew (ENERGY)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=teliszewsky, andrew (energy)4fe">  
**To:** Peter Gregg <peter.gregg@ieso.ca>  
**Date:** Thu, 14 Sep 2017 21:36:32 -0400

Good Evening:

As discussed.

Andrew

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**From:** LEE John -TREASURY <john.s.lee@opg.com>  
**Sent:** Thursday, September 14, 2017 6:15 PM  
**To:** Hume, Steen (ENERGY); Nelms, Scott (MOF)  
**Cc:** LYASH Jeffrey -PRESIDENT; CROZZOLI Carlo -CBUSDEV&STRT; HARTWICK Ken -FINANCE; Imbrogno, Serge (ENERGY); Teliszewsky, Andrew (ENERGY)  
**Subject:** Deliverables for Fair Hydro Plan

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Steen/Scott:

Further to today ministry meeting I would like to confirm the required timeline and deliverables needed to move the process forward with the our Board and the Rating agencies in order to meet the overall objective of having the FHP financing program in place to purchase the Asset from the IESO prior to the end of the year. As you know the process has extended beyond the initial target for the platform to be in place for early fall and now we are pushing up against the end of year requirement to clear the asset held by the IESO.

| Issue                              | Status                                          | Deliverable                                                                                                                  | Due |
|------------------------------------|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----|
| Fair Allocation Curve              | Draft Letter to be provided to OPG by Sept 15   | Confirmation Letter from Minister for 2 yr including Re-adjustment amount                                                    | 18  |
|                                    | OPG & MOE to have joint model review Sept 15    | Confirmation Letter from DM/ADM for Full allocation curve for the duration of the Program including the re-adjustment amount | 20  |
| Change in Law Protection           | Revised Draft term Sheet to be circulated today | Final Term Sheet                                                                                                             | 15  |
|                                    |                                                 | Draft Agreement                                                                                                              | 20  |
| Regulation relating to Fees & OEB  | MOE circulated to OEB for comment               | Draft Regulation                                                                                                             | 25  |
| LDC Commingling Risk               | IESO to provide LCAs required                   | MTSA                                                                                                                         | 25  |
| Interest payment during Moratorium | MOE & IESO to discuss required Reg Amendments   | Term Sheet - Required Changes to Regulations                                                                                 | 20  |
|                                    | Tory's to provide Structural Input              | Draft Regulation                                                                                                             | 25  |
| Share Purchase Agreement           | Waiting for confirmation /comments from MOE/MOF | Finalized Master Share subscription Agreement including concurrence with equity requirement approval process                 | 25  |

Delays in completing the above deliverables will further pressure our ability to execute and increases the risk that the Trust will not be in a position to acquire the asset before the IESO year end.

Your assistance in expediting the process and meeting the deliverables on a timely basis is appreciated.

Thanks

John

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