

Protection Agreement

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Attachments: RE_ Fair Hydro - Change of Law Protection Agreement.msg (843.26 kB); RE_ Fair Hydro - Change of Law Protection Agreement.msg (629.76 kB)

Hi Cindy

If you remember our discussion from yesterday and this morning the ask from E&Y was that the "material changes" in the protection agreement be more precisely defined by including either a whole list of inclusions or exclusions.

I am attaching two versions of the Protection Agreement. The first is from Torys where on A-6 (definitions) there is fairly abbreviated definition of "material changes". The other is the mark up from Blakes, the Province's counsel, which includes a a list of inclusions in accordance with what we understood was the ask from E&Y.

John Lee and I guess John Mauti will be running the latter by E&Y. I just want to make you aware of this so that you can weigh in if and when required.

Thanks

Ken k

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