

RE: Fair Hydro Trust - Disclosure Documents

From: "Saulnier, Brett" <bsaulnier@torys.com>
To: "VINER, JON" <jon.viner@blakes.com>, "Thouin, Alena (ENERGY)" <alena.thouin@ontario.ca>, "Christie, Tim (ENERGY)" <tim.christie@ontario.ca>, "Cayley, Daniel (ENERGY)" <daniel.cayley@ontario.ca>, "Manning, Mike (OFA)" <mike.manning@ofina.on.ca>, "Kandeepan, Ken (OFA)" <ken.kandeepan@ofina.on.ca>, "Strathy, Anna (OFA)" <anna.strathy@ofina.on.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Donaldson, Mark (TBS)" <mark.donaldson@ontario.ca>, "Hanslep, Malle (MOF)" <malle.hanslep@ontario.ca>, "Whitfield, Tobias P. (MOF)" <tobias.whitfield@ontario.ca>, "ASHBOURNE, STEPHEN" <stephen.ashbourne@blakes.com>, "Kwan, Ronald (OFA)" <ronald.kwan@ofina.on.ca>, "Huang, Jackson (MEDG/MRIS)" <jackson.huang@ontario.ca>, "Sawwaf, Khareem (ENERGY)" <khareem.sawwaf@ontario.ca>, "Lightbody, Ava (ENERGY)" <ava.lightbody@ontario.ca>, "Rehob, James (ENERGY)" <james.rehob@ontario.ca>, "Mayman, Gadi (OFA)" <gadi.mayman@ofina.on.ca>
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Date: Mon, 22 Jan 2018 12:54:16 -0500
Attachments: _Fair Hydro Trust - Confidential Offering Memorandum.DOCX (508.59 kB); _Fair Hydro - Series 2018-1 Senior Notes Term Sheet.DOCX (57.29 kB); Changed Pages (OM) (Province).pdf (81.81 kB); Changed Pages (Term Sheet) (Province).pdf (84.76 kB)

All,

Further to my email below, we've made a few minor changes to the OM and Term Sheet today, both of which are now final. I've attached changed pages showing these changes.

Thanks,
Brett

Brett Saulnier

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From: Saulnier, Brett
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Subject: RE: Fair Hydro Trust - Disclosure Documents

All,

For your records, please find attached the final versions of the offering memorandum, indicative term sheet and investor presentation. I have also attached the latest version of the Agency Agreement, which is final subject to filling in notice information. I have included blacklines of the OM, term sheet and agency agreement against the versions that were last circulated.

Thanks,
Brett

Brett Saulnier

From: Saulnier, Brett
Sent: January-17-18 1:31 AM
To: 'VINER, JON' <JON.VINER@blakes.com>; Thouin, Alena (ENERGY) <Alena.Thouin@ontario.ca>; Christie, Tim (ENERGY) <Tim.Christie@ontario.ca>; Cayley, Daniel (ENERGY) <Daniel.Cayley@ontario.ca>; Mike Manning <Mike.Manning@ofina.on.ca>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>; Anna Strathy <Anna.Strathy@ofina.on.ca>; Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Mark Donaldson (MOF) <Mark.Donaldson@ontario.ca>; Malle Hanslep (MOF) <Malle.Hanslep@ontario.ca>; Tobias P. Whitfield (MOF) <Tobias.Whitfield@ontario.ca>; ASHBOURNE, STEPHEN <STEPHEN.ASHBOURNE@blakes.com>; Ronald Kwan <Ronald.Kwan@ofina.on.ca>; Huang, Jackson (MEDG/MRIS) <Jackson.Huang@ontario.ca>; Sawwaf, Khareem (ENERGY) <Khareem.Sawwaf@ontario.ca>; Lightbody, Ava (ENERGY) <Ava.Lightbody@ontario.ca>; James Rehob (ENERGY) <James.Rehob@ontario.ca>; Gadi Mayman (Gadi.Mayman@ofina.on.ca) <Gadi.Mayman@ofina.on.ca>
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All,

Please find attached revised versions of the Offering Memorandum and Term Sheet. We have accepted the majority of the Province's comments where appropriate and I have included blacklines of each document against the version circulated by Jon below. The attached also reflect comments received from the IESO and some additional clean-up changes made since the documents were provided to the Province on January 5.

In the interest of time, we are circulating these drafts to all parties concurrently. Accordingly, they remain subject to review and comment by OPG, IESO, the dealers and their respective counsel.

Thanks,
Brett

Brett Saulnier

From: VINER, JON [<mailto:JON.VINER@blakes.com>]
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All,

Please find attached the Province's comments on the offering memorandum, investor presentation and term sheet. We do not have comments on the additional documents circulated on January 5th.

Please let us know if you would like to discuss.

Kind regards,
Jon

Jon Viner
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