

Terms for Global Adjustment relief Trust

From: MAUTI John -FIN & C CTRL <john.mauti@opg.com>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: MAUTI John -FIN & C CTRL <john.mauti@opg.com>, CHENG Alec -FIN & C CTRL <alec.cheng@opg.com>, JORDA Jenny -FIN & C CTRL <jenny.jorda@opg.com>, LEE John -TREASURY <john.s.lee@opg.com>
Date: Tue, 21 Feb 2017 11:36:49 -0500
Attachments: Terms necessary for OPG to consolidate the Trust_Province FEB 21.docx (17.47 kB)

Cindy,

The attached document is being shared with Ministry of Energy staff this morning. Its objective is to outline the conditions / criteria under which consolidation of a Trust vehicle within OPG Inc. is a possibility. This list of criteria have been vetted and reviewed with our external auditors (EY).

The ultimate decision to retain the consolidation and the consolidation of OPG Inc. as a GBE is OPCD's decision that requires the Auditor General's concurrence through review of the Public Accounts we assume. For clarity, OPG has not conducted any work to support that conclusion and have had no contact with the AG's office directly or indirectly. While we feel confident that the conditions as listed could be used to support a consolidation for accounting purposes, the evaluation of the facts and conclusions are not without risk.

Thanks

John G. Mauti
Chief Controller & Accounting Officer
OPG Inc.
(416) 592-4046

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