

AUG 31 2015



Executive Council
Conseil des ministres

Order in Council Décret

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and concurrence of the Executive Council, orders that:

Sur la recommandation du soussigné, le lieutenant-gouverneur, sur l'avis et avec le consentement du Conseil des ministres, décrète ce qui suit:

WHEREAS Ontario considers it desirable to enter into a loan agreement with a single purpose trust of which the Power Workers' Union, Canadian Union of Public Employees, Local 1000-CLC is the sole beneficiary (the "PWU Trust");

AND WHEREAS the purpose of the loan to the PWU Trust is to finance the purchase of common shares in Hydro One Inc. or a corporation established pursuant to section 50.1 of the *Electricity Act, 1998* to hold the common shares of Hydro One Inc. as well as to finance certain costs and expenses;

THEREFORE, pursuant to the Royal Prerogative;

1. The Minister of Finance is hereby authorized, on behalf of Her Majesty the Queen in right of Ontario ("Ontario"),
 - (a) to enter into a loan agreement with the PWU Trust to lend a maximum principal amount of \$75 million for a term not to exceed 15 years; and
 - (b) to enter into and execute such other agreements, arrangements or documents as the Minister of Finance may consider necessary or desirable in connection with the loan agreement,all upon such other terms and conditions as the Minister of Finance may determine.
2. Each of the Deputy Minister of Finance and the Chief Executive Officer of the Ontario Financing Authority (each an "authorized officer") are hereby authorized, on behalf of Ontario, to enter into any agreements, arrangements or documents as such authorized officer may consider necessary or desirable in connection with the loan agreement, all upon such terms and conditions as such authorized officer may determine.

Recommended _____
Minister of Energy

Concurred _____
Chair of Cabinet

Approved
and Ordered _____
O.C./Décret _____
Date

AUG 25 2015

Administrator of the Government

1166/2015