

Message

From: GO Matthew -TREASURY [matthew.go@opg.com]
Sent: 2017-05-26 10:03:22 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Anthony,

FYI - The Sale & Servicer term sheet will need to be reworked given the change to the CEA not being collected during the moratorium. Until the mechanics of how the Trust will get paid for the financing costs are finalized, the term sheet completion is on hold. I'll keep you posted.

Matt

From: GO Matthew -TREASURY
Sent: Thursday, May 25, 2017 5:31 PM
To: 'Anthony Martinello'
Cc: Michael Boll; Jeannette Briggs
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Yes, dealers basically want to understand more fully the whole billing and collection process and interactions with LDCs. Dealers are pretty anxious for this information, so if it speeds up the process, then yes, Oslers / Stikemans can call first. The eventual meeting of everyone can be a teleconference too. But it should happen soon (i.e. sometime next week).

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Thursday, May 25, 2017 5:23 PM
To: GO Matthew -TREASURY
Cc: Michael Boll; Jeannette Briggs
Subject: EXTERNAL – FH: Dealers and LDCs understanding

*** Exercise caution. This is an EXTERNAL email. DO NOT open attachments or click links from unknown senders or unexpected email. ***

Matt,

As discussed, I understand the lawyers met today to discuss various matters including the CEA day 1 item. Please talk to Torgy on this as I was not present but understand that the CEA process has reverted to original thinking.

Also, you would like the IESO to organize a meeting with all + lawyers to assist with the dealers persistent questions/concerns to understand how the IESO settles and processes with LDCs. I think this can be done but it may be a week or so before it happens. I may suggest that Oslers may want to phone call our lawyers to clearly explain what they are looking for in this regard – this may alleviate and save time as it may be more efficient for them to talk first.

Let me know if I have captured the dealers concerns above (please edit) and if you think Oslers / Stikeman may be more efficient to talk first.

Regards.

This e-mail message and any files transmitted with it are intended only for the named recipient(s) above and may contain information that is privileged, confidential and/or exempt from disclosure under applicable law. If

you are not the intended recipient(s), any dissemination, distribution or copying of this e-mail message or any files transmitted with it is strictly prohibited. If you have received this message in error, or are not the named recipient(s), please notify the sender immediately and delete this e-mail message.

THIS MESSAGE IS ONLY INTENDED FOR THE USE OF THE INTENDED RECIPIENT(S) AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, PROPRIETARY AND/OR CONFIDENTIAL. If you are not the intended recipient, you are hereby notified that any review, retransmission, dissemination, distribution, copying, conversion to hard copy or other use of this communication is strictly prohibited. If you are not the intended recipient and have received this message in error, please notify me by return e-mail and delete this message from your system. Ontario Power Generation Inc.