Message

From: William Tan [William.Tan@ofina.on.ca]
Sent: 2017-08-21 10:23:59 AM
To: Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]
CC: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Sarah Harris [Sarah.Harris@ofina.on.ca]; Lisa Stein [Lisa.Stein@ofina.on.ca]
Subject: FHP and Amending Agreement 10 - Resolution of the Board of Directors and Incumbency Certificate
Attachments: Certified Res'n_ Approval of Fair Hydro Credit Facility July 24 draft.doc

Good morning Victor,

Please find the attached Resolution of the Board of Directors with minor edits. No comments on the Incumbency Certificate.

Thanks,

Will

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Friday, August 18, 2017 5:23 PM
To: William Tan <William.Tan@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>; Lisa Stein <Lisa.Stein@ofina.on.ca>
Subject: RE: IESO FHP Credit Facility Agreement and Amending Agreement 10

Understood Will. Thanks.

FYI, I was under the impression that we had forwarded
(i) the form of extract of board resolution and
(ii) the form of incumbency certificate
for your approval prior to us finalizing and executing those documents.

Let me know if I you have not received those. If you have, please confirm that their form is satisfactory.

Regards,
Victor

From: William Tan [mailto:William.Tan@ofina.on.ca]
Sent: August 18, 2017 5:16 PM
To: Anthony Martinello; Victor Buza
Cc: Sarah Harris; Lisa Stein
Subject: RE: IESO FHP Credit Facility Agreement and Amending Agreement 10

Hello Anthony and Victor,

To clarify that IESO still needs to comment on our proposed changes as well as OFA getting the signed directive.

Thanks,

Will

From: William Tan
Sent: Friday, August 18, 2017 3:18 PM
To: 'Anthony Martinello' <Anthony.Martinello@ieso.ca>; 'Victor Buza' <Victor.Buza@ieso.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>; Lisa Stein <Lisa.Stein@ofina.on.ca>
Subject: IESO FHP Credit Facility Agreement and Amending Agreement 10

Hello Anthony and Victor

Please find the attached FHP Credit Facility Agreement and Amending Agreement 10. If the changes are satisfactory, please accept the changes and execute two original copies and forward the originals to me. When you have a moment please contact me for a quick chat.

Execute:
Amending Agreement 10
FHP Credit Facility
Resolution of the Board of Directors.
Incumbency Certificate

Thanks,

Best regards,

Will Tan | *Documentation & Analysis Specialist*
Capital Markets Division | Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario M5G 1Z3, CANADA
Tel. (416) 325-8090 | Fax: (416) 860-8346
william.tan@ofina.on.ca

From: William Tan
Sent: Monday, August 14, 2017 4:18 PM
To: Andrea Dalgarno <Andrea.Dalgarno@ofina.on.ca>; 'Victor Buza' <Victor.Buza@ieso.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>; Lisa Stein <Lisa.Stein@ofina.on.ca>
Subject: FW: IESO FHP Credit Facility Agreement

Hello Anthony and Victor,

My apologies for the delay in providing the next turn of the FHP Credit Facility Agreement. While reviewing the last draft for the new credit facility, we became aware of a policy requirement for which we will need to obtain an additional directive prior to execution of the agreement. We estimate that this will likely take 3 or 4 weeks. Knowing that IESO's next funding request will be sent to the OFA on August 17th (for funding on August 21st), the August FHP draw will need to be made under the existing $975 million credit facility. At the time we execute the new $2 Billion facility, we would be able to transfer (by incorporating into the agreements the required provisions or by another agreed mechanism) any amount of loans exceeding $475 million (being the reduced facility limit under the draft amending agreement) under the existing facility to the new facility. We can set-up a call to discuss the details how this would work.

Thanks,

Will

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Friday, August 11, 2017 4:15 PM
To: William Tan <William.Tan@ofina.on.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>; Kelly Listoe <Kelly.Listoe@ofina.on.ca>; Lisa Stein <Lisa.Stein@ofina.on.ca>; Victor Buza <Victor.Buza@ieso.ca>
Subject: IESO FHP Credit Facility Agreement

William,

Just checking in....any status on when the new $2B and $475M credit docs will be finalized for execution?

Regards.

Anthony Martinello Director, Treasury & Pension Operations
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