

Message

From: Manii, David [david.manii@tdsecurities.com]
Sent: 2017-12-18 3:57:34 PM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
CC: Abbas, Hassan [Hassan.Abbas@tdsecurities.com]; Ray, Sean [Sean.Ray@tdsecurities.com]; Weinstock, Jacob (jweinstock@torys.com) [jweinstock@torys.com]; Balasubramanian, Amanda (abalasubramanian@torys.com) [abalasubramanian@torys.com]; Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]
Subject: RE: Dec 18 : IESO - Default Facility Amendment

Anthony,

Thanks for sending this over. I've had a chance to review quickly and at first glance, the changes look good to me. Let me discuss with Amanda and Jacob in the morning. Hassan and I will just need to formalize the approval for the changes with our Risk group, but I'm hopeful we'll be able to finalize in the next day or two.

I'll touch base first thing in the morning.

Thanks

David

David Manii | Director | Credit Origination | TD Securities
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From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Monday, December 18, 2017 12:14 PM
To: Manii, David
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com); Victor Buza
Subject: Dec 18 : IESO - Default Facility Amendment

See attached. David give me a call to discuss if necessary.

Regards.

From: Manii, David [mailto:david.manii@tdsecurities.com]
Sent: December 14, 2017 9:09 AM
To: Anthony Martinello
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com)
Subject: RE: IESO - Default Facility Amendment

Anthony,

Per our ongoing discussions on this amendment to the Default Facility Agreement to accommodate the Fair Hydro Security Agreement, attached is the latest draft of the amendment which removes the requirement for the Fair Hydro financing commitment from the Province to be executed by March 31st, 2018, but in turn sets a cap on the amount of the Carrying Costs secured under the Fair Hydro Security Agreement at \$1.0 billion.

Let us know if the form of the document works from your end or if you had any further questions or comments.

Thanks again,

David

David Manii | Director | Credit Origination | TD Securities
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From: Manii, David
Sent: Wednesday, December 06, 2017 9:17 AM
To: 'Anthony Martinello'
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com)
Subject: IESO - Default Facility Amendment

Anthony,

See attached for a draft amendment to the IESO Default Facility. You'll see that the amendment builds in the Security Agreement with the OPG financing entity as a Permitted Lien and makes execution of the Funding Commitment with the Province by March 31st, 2018 a requirement.

Let us know if you have any questions or comments on the form of the amendment.

Thanks again,

David

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