

Message

Sent: 2017-12-18 8:04:05 PM
Subject: FW: Signatures for FHP and Amending Agreement No. 10
Attachments: OPA IESO Amendment No 9 (Executed).pdf

Anthony Martinello Director, Treasury & Pension Operations
Independent Electricity System Operator (IESO) | T: 905-403-6944
Station A, Box 4474, Toronto, ON, M5W 4E5
www.ieso.ca

From: William Tan [mailto:William.Tan@ofina.on.ca]
Sent: November 06, 2017 4:07 PM
To: Victor Buza
Cc: Lisa Stein; Sarah Harris; Anthony Martinello; John Kim
Subject: RE: Signatures for FHP and Amending Agreement No. 10

Hello Victor,

Please find the attached signed FHP Credit Facility Agreement and Amending Agreement #10 to the Jan. 1, 2005 Credit Agreement. Original signature pages will reach you tomorrow or the day after.

Thanks,

Will

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Monday, November 06, 2017 3:25 PM
To: William Tan <William.Tan@ofina.on.ca>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Sarah Harris <Sarah.Harris@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>
Subject: RE: Signatures for FHP and Amending Agreement No. 10
Importance: High

Will,

Please find attached the following documents signed by IESO:

1. Amending Agreement #10 to the Jan. 1, 2005 Credit Agreement;
2. Certified IESO Board Resolution and Incumbency Certificate;
3. Scan of the \$2 Billion Grid Note.
4. Intercept Letter Agreement.

I will send the new Revolving Credit Facility Agreement in relation to FHP under a separate email immediately following.

We have already overnighted the original grid note for \$2 billion and an original Intercept Letter signed by all parties. Per your request, we will send original agreement signature pages for both agreements as well – can we send those tomorrow or do you need the overnighted too?

Let us know. We look forward to receiving your confirmation of closing.

Victor

Victor Buza | Senior Counsel

Independent Electricity System Operator (IESO) | T: 416-969-6079

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From: William Tan [<mailto:William.Tan@ofina.on.ca>]
Sent: November 06, 2017 3:09 PM
To: Victor Buza
Cc: Lisa Stein; Sarah Harris; Anthony Martinello
Subject: RE: Signatures for FHP and Amending Agreement No. 10

Hello Victor,

I clarified internally and we would want an original signature page for the FHP Agreement and Amending Agreement No. 10.

Thanks,

Will

From: William Tan
Sent: Monday, November 06, 2017 2:25 PM
To: 'Victor Buza' <Victor.Buza@ieso.ca>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Sarah Harris <Sarah.Harris@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>
Subject: RE: Signatures for FHP and Amending Agreement No. 10

Hi Victor,

My apologies. Please scan the separated \$2B and \$475 MM Grid promissory notes. Forward the \$2B promissory note but hold on to the \$475MM Grid Promissory Note until November 21.

- Resolution of the Board of Directors
- Incumbency Certificate
- Intercept Letter
- \$2 B Grid Promissory Note
- \$475 MM Grid Promissory Note

Yes, please forward the documents to myself.

William Tan
Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario M5G 1Z3

Thanks,

Will

From: Victor Buza [<mailto:Victor.Buza@ieso.ca>]

Sent: Monday, November 06, 2017 2:12 PM

To: William Tan <William.Tan@ofina.on.ca>

Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Sarah Harris <Sarah.Harris@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>

Subject: RE: Signatures for FHP and Amending Agreement No. 10

I will scan and send all documents you listed in their entirety, not just signature pages. Can you confirm, are you saying you want a scan of the \$475MM grid note?

Just so I get it right, should I courier the hardcopies of the Intercept Letter and Note to your attention and address, Will? Call me if it's quicker.

Victor
416-969-6079

From: William Tan [<mailto:William.Tan@ofina.on.ca>]

Sent: November 06, 2017 1:57 PM

To: Victor Buza; Anthony Martinello

Cc: Lisa Stein; Sarah Harris

Subject: FW: Signatures for FHP and Amending Agreement No. 10

Hi Victor,

Thank you for the update. When you send the soft copy signatures, would it be possible to include the signatures within the agreements?

You were probably going to include the following signed soft copies anyway but out of caution I have listed them below:

- Resolution of the Board of Directors
- Incumbency Certificate
- Intercept Letter
- \$2 B Grid Note
- \$475 MM Grid Note

Hardcopy of the Intercept Letter and \$2B Grid Note – overnight delivery is fine.

Per s. 16 AA #10 - Anthony and I discussed on Friday that \$475MM Grid note would be signed today but held by IESO until November 21. After the borrowing notice and election notices are actioned, OFA will produce the grid notes to evidence payment and advancements. IESO will then send the new \$475MM prom note to OFA. Once received OFA will send the \$975MM cancelled prom note to IESO.

Thanks,

Will

From: Victor Buza [<mailto:Victor.Buza@ieso.ca>]

Sent: Monday, November 06, 2017 10:48 AM

To: William Tan <William.Tan@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>

Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Sarah Harris <Sarah.Harris@ofina.on.ca>

Subject: RE: Signatures for FHP and Amending Agreement No. 10

Hi Will – I have a signing meeting scheduled with our signatory at 2:30pm this afternoon – so I will send you counterpart signatures and a scanned version of the Intercept Letter by 3:00pm or possibly earlier.

Hardcopy of Intercept Letter to follow as you prefer – overnight or pickup? We also need to make arrangements re delivery of the \$2Bn Grid Note.

Per s.16 of AA#10, the other Note for \$475MM is to be delivered following the Effective Time in exchange for the return by OFA of the Nov 30 2016 Note for \$975MM.

Victor

From: William Tan [<mailto:William.Tan@ofina.on.ca>]

Sent: November 06, 2017 10:33 AM

To: Anthony Martinello

Cc: Lisa Stein; Victor Buza; Sarah Harris

Subject: Signatures for FHP and Amending Agreement No. 10

Good morning Anthony,

Just checking-in on approximately when we can expect the documents to be executed so I may prepare my signatory.

Thanks,

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

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