

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2017-12-19 5:14:17 PM
To: Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga White]; Hamlet Alexanian [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d0fcff8aeea84848ba5a12380ec04460-Hamlet Alex]
Subject: FW: Closing Mechanics - Fair Hydro
Attachments: Global Direction and Receipt.docx

Importance: High

fyi

From: Mansoori, Nina [mailto:nmansoori@torys.com]
Sent: December 19, 2017 4:52 PM
To: 'dup-john.s.lee@opg.com'; 'leslie.wong@opg.com'; Mayman, Gadi (OFA); Hunter, Rosalind; 'Hanslep, Malle (MOF)'; ASHBOURNE, STEPHEN; Whitfield, Tobias P. (MOF); Kandeepan, Ken (OFA); Manning, Mike (OFA); Kwan, Ronald (OFA); Thouin, Alena (ENERGY); McKinlay, Tom (MAG); VINER, JON; PRESTAGE, JA; Cayley, Daniel (ENERGY); 'sheen.liu@opg.com'; 'tyler.mcauley@opg.com'; 'clara.greco@opg.com'; 'matthew.go@opg.com'; 'anthea.yao@opg.com'; 'jenny.jorda@opg.com'; 'stuart.preston@opg.com'; 'john.drewniak@opg.com'; 'j.hahnparker@opg.com'; 'Alvi, Shariq'; Innes, Michael; 'Stoddart, Jesse - Debt Capital Markets'; 'Rix, Lindsey - Legal'; 'Hume, Tyler'; 'Daou, Hadi'; 'Persad, Nicole'; 'mfitzpatrick@hunton.com'; 'aobrian@hunton.com'; Smith, Elliot; King, Richard; Royer, Kate; Hughes, Timothy; 'Adalja, Sunil'; 'Persaud, Donnie - Debt Capital Markets'; Sebastiano, Rocco; 'Maciel, Andrew'; 'Benaiah, Ian'; 'Khan, Nur'; 'Niehaus, Katrina' (Katrina.Niehaus@gs.com); 'Delaney, Brian (Brian.Delaney@gs.com)'; 'Conner, Robbin'; 'Milligan, Peter'; Sebastiano, Rocco; Fullerton, Rick; 'Lively, Pamela'; Adam, Ahmad; Krowles, Geralyn; Morris, Eleonore; Peter Hamilton; Michael Boll; Anthony Martinello; Jeannette Briggs; Kim Marshall
Cc: Feldman, Michael; Ramchandani, Rima; Emes, Aaron; Olusoga, Yinka; Saulnier, Brett; Prado, Melissa; Dost, Mitchell; Mansoori, Nina
Subject: Closing Mechanics - Fair Hydro
Importance: High

Dear all,

As you know we are closing the warehouse financing this coming Thursday, December 21 at 9 am. We have set out below the pre-closing and closing mechanics to ensure all parties know what to expect. Please let us know as soon as possible if you have any questions. Thank you.

Wednesday, December 20, 2017

- **by 10 am**, all legal counsel to deliver their client's signature pages and all signed legal opinions in escrow to Torys
- **by 10 am**, the Trust will be formed and Torys will provide the IESO with the necessary documentation to wire the carrying costs
- **by noon**, IESO will wire C\$6,000,000 representing the carrying costs to the Collection Account and circulate a wire confirmation to this group
- Oslers, Stikemans and Blakes are welcome to attend the closing room at Torys from 1 pm onwards to review applicable documentation (or request that documentation by email)
- by close of business, Oslers, Stikemans, Blakes and Torys to confirm to their respective clients that the applicable documents are in satisfactory form and Oslers to confirm to lenders that all CPs to closing are satisfied (subject to OPG's funding of the subordinated debt and payment of lender fees)

Thursday, December 21, 2017

- this group will hold a call at 9 am so that each counsel can confirm release of their clients' signature pages from escrow (Torys to send a calendar invite with call-in details)
- OPG will wire C\$117,900,000 representing the Junior Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- OPG will wire C\$459,810,000 representing the Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- BNY will wire C\$650,000 (for fees) to CIBC per the wire details on Schedule B of the attached global direction and circulate a wire confirmation to this group
- BNY will wire C\$650,000 (for fees) to RBC per the wire details on Schedule B of the attached global direction and circulate a wire confirmation to this group
- BNY will wire C\$300,000 (for fees) to Goldman per the wire details on Schedule B of the attached global direction and circulate a wire confirmation to this group
- Upon receipt of the tracking numbers for the two OPG wires and three BNY wires above:
 - CIBC will transfer C\$244,274,062.50 to IESO per the wire details on Schedule A of the attached global direction
 - RBC will transfer C\$244,274,062.50 to IESO per the wire details on Schedule A of the attached global direction
 - Goldman will transfer C\$112,741,875.00 to IESO per the wire details on Schedule A of the attached global direction
- IESO to confirm to this group receipt of all wires sent to them above
- CIBC, RBC and Goldman to confirm to this group receipt of all fees wired above
- Oslers to circulate email to this group confirming closing of warehouse financing

Nina Mansoori

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IESO-N-0004115