

Message

From: LADAK Lubna -TREASURY [lubna.ladak@opg.com]
Sent: 2018-03-21 9:17:57 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
CC: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: Re: EXTERNAL – FW: Timeline for Next Term Debt Issue

Every bit helps. Thank you.

Lubna

Get Outlook for iOS

From: Kim Marshall <Kim.Marshall@ieso.ca>
Sent: Wednesday, March 21, 2018 9:15:53 AM
To: LADAK Lubna -TREASURY
Cc: Jeannette Briggs; Anthony Martinello
Subject: EXTERNAL – FW: Timeline for Next Term Debt Issue

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

Does day 6 help?

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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Web: www.ieso.ca | Twitter: [IESO_Tweets](https://twitter.com/IESO_Tweets) | LinkedIn: [IESO](https://www.linkedin.com/company/ieso)

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From: Jeannette Briggs
Sent: March 19, 2018 5:13 PM
To: Kim Marshall; Anthony Martinello; Susan Nicholson
Subject: RE: Timeline for Next Term Debt Issue

It is not available until the 6th business day. LDCs have until the 4th business day to submit data and most do the end of the 4th day. It requires some IT settlement work on day 5 and then is only available at the earliest day 6.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
Independent Electricity System Operator (IESO) | T: 905-855-6364 | C: 416-997-6364
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From: Kim Marshall
Sent: March 19, 2018 4:06 PM
To: Jeannette Briggs; Anthony Martinello; Susan Nicholson
Subject: Fwd: Timeline for Next Term Debt Issue

Thoughts?

Sent from my iPhone

Begin forwarded message:

From: LADAK Lubna -TREASURY <lubna.ladak@opg.com>
Date: March 19, 2018 at 4:01:11 PM EDT
To: "Kim.Marshall@ieso.ca" <Kim.Marshall@ieso.ca>
Subject: Timeline for Next Term Debt Issue

Hi Kim,

We're working with your team on the next asset purchase this week, which will be financed via a warehouse.

My voicemail was regarding our term debt issue in April. Key dates are as follows:

Week of:

March 19 - Review draft documents (Supplemental Indenture, Investor Presentation, Term Sheet, Agency Agreement)

April 3 – OPG to provide feedback on due diligence questions to dealers (we can incorporate your feedback)

April 17 (8:30am) – Due Diligence Call

April 17 - Announce transaction

April 27 – Closing date

Anything you can do to advance the date we receive your transfer notice, including the March balance, would be greatly appreciated. You have until the 8th business day of the month, but if we can receive it within 4-5 business days, that would help keep things on track.

Lubna Ladak | VP Treasury - FHP| Ontario Power Generation
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lubna.ladak@opg.com

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