

Message

From: Olga Whiteley [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=A8AA010DBBC243AF97222FCD3F2AE4A0-OLGA WHITEL]
Sent: 2018-03-22 9:54:28 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: FW: Closing Mechanics - Asset Transfer
Attachments: Fair Hydro - Global Direction and Receipt_Fully Executed Version_20180322.pdf

We are only missing 44M from Goldman.

Market RPP		5509622	1020	
B/D	Description	Debit	Credit	Date
	Balance Forward			03/22/2018
	180322B8142200RPW	\$460,000,000.00		03/22/2018
	180322B8142300RPW	\$38,077.93		03/22/2018
	180322S5477400WIRE		\$179,400,000.00	03/22/2018
	180322S5504800WIRE		\$47,653,125.00	03/22/2018
	180322S5505100WIRE		\$47,653,125.00	03/22/2018
	180322S5506500WIRE		\$38,077.93	03/22/2018
	180322S5537900WIRE		\$46,000,000.00	03/22/2018
	180322S5707800WIRE		\$95,306,250.00	03/22/2018
	Closing Balance			03/22/2018
Totals:		\$460,038,077.93	\$416,050,577.93	

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]
Sent: March 21, 2018 6:01 PM
To: Adalja, Sunil; Benaiah, Ian; Delaney, Brian (Brian.Delaney@gs.com); Katrina Niehaus (Katrina.Niehaus@gs.com); Maciel, Andrew; Persad, Nicole (Nicole.Persad@cibc.com); Taylor, Brent R (brent.r.taylor@rbccm.com); Michael Boll; Anthony Martinello; Olga Whiteley; Lively, Pamela (Pamela.Lively@bnymellon.com); Firmeza, Digna (Digna.Firmeza@BNYMellon.com); FHT; GO Matthew -TREASURY; GRECO Clara -LAWDIV; LADAK Lubna -TREASURY; LAURETA LAPIRA May -TREASURY; LEE John -TREASURY; RYFA Ken -TREASURY; YAO Anthea -FUNDMGMT
Subject: Closing Mechanics - Asset Transfer

All,

Below are the closing mechanics for tomorrow:

March 22, 2018

- **At 9 am**, confirmation by the group via email of conditions precedent to closing and release of escrow
- OPG will wire C\$46,000,000 representing the Junior Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- OPG will wire C\$179,400,000 representing the Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- Upon receipt of the tracking numbers for the two OPG wires above:

- CIBC will transfer C\$95,306,250.00 to IESO per the wire details on Schedule A of the attached global direction
- RBC will transfer C\$95,306,250.00 to IESO per the wire details on Schedule A of the attached global direction
- Goldman will transfer C\$43,987,500.00 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
- OPG to circulate email to this group confirming closing of the transfer
- Indenture Trustee to update warehouse notes grid schedule. OPG to arrange delivery of notes to Indenture Trustee.

Please confirm if the above is OK. Also please advise if anyone feels a closing call is necessary. We don't think one is needed, but will certainly have one if anyone requires it.

Thanks,
Matt

THIS MESSAGE IS ONLY INTENDED FOR THE USE OF THE INTENDED RECIPIENT(S) AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, PROPRIETARY AND/OR CONFIDENTIAL. If you are not the intended recipient, you are hereby notified that any review, retransmission, dissemination, distribution, copying, conversion to hard copy or other use of this communication is strictly prohibited. If you are not the intended recipient and have received this message in error, please notify me by return e-mail and delete this message from your system. Ontario Power Generation Inc.