

Message

From: Michael Boll [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=4811917E15054407B665FE16D12FF415-MICHAEL BOL]
Sent: 2018-04-18 3:50:04 PM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: FW: Closing Mechanics - Asset Transfer (April 20)
Attachments: Fair Hydro - Global Direction and Receipt_April2018_Fully Executed.pdf

Did you want to confirm, or shall I?

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]

Sent: April 18, 2018 3:05 PM

To: Adalja, Sunil; Anthony Martinello; Benaiah, Ian; Delaney, Brian (Brian.Delaney@gs.com); FHT; Firmeza, Digna (Digna.Firmeza@BNYMellon.com); gs-warehouse-am (gs-warehouse-am@gs.com); gs-warehouse-ops (gs-warehouse-ops@ny.email.gs.com); Katrina Niehaus (Katrina.Niehaus@gs.com); LEE John -TREASURY; Lively, Pamela (Pamela.Lively@bnymellon.com); Maciel, Andrew; Malhi, Harman (harman.malhi@rbccm.com); Michael Boll; Olga Whiteley; Persad, Nicole (Nicole.Persad@cibc.com); RYFA Ken -TREASURY; Taylor, Brent R (brent.r.taylor@rbccm.com); YAO Anthea -FUNDMGMT; GO Matthew -TREASURY; GRECO Clara -LAWDIV; LADAK Lubna -TREASURY; LAURETA LAPIRA May -TREASURY

Subject: Closing Mechanics - Asset Transfer (April 20)

All,

Below are the closing mechanics for Friday:

April 20, 2018

- **At 9 am**, confirmation by the group via email of conditions precedent to closing and release of escrow
- OPG will wire C\$14,900,000 representing the Junior Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- OPG will wire C\$58,110,000 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\$30,870,937.50 to IESO per the wire details on Schedule A of the attached global direction (same version as what was sent out earlier this week)
 - RBC will transfer C\$30,870,937.50 to IESO per the wire details on Schedule A of the attached global direction
 - Goldman will transfer C\$14,248,125.00 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 subordinated and junior subordinated notes to Indenture Trustee. Osler to arrange for delivery of senior 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

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