Message

From: Olga Whiteley [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=A8AA010DBBC243AF97222FCD3F2AE4A0-OLGA WHITEL]
Sent: 2018-05-17 5:48:46 PM
To: William Tan [William.Tan@ofina.on.ca]
CC: Sarah Harris [Sarah.Harris@ofina.on.ca]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: IESO $2B and $475M Credit Facilities

Hi Will, we are looking at providing option number 6 (a signature under seal of the corporation). I will confirm tomorrow morning.
Regards.

Olga Whiteley | Treasury and Pension Operations
Independent Electricity System Operator (IESO) | T: (905) 403-6917 | F: (905) 403-6913
Station A, Box 4474, Toronto, ON M5W 4E5
Web: www.ieso.ca | Email: olga.whiteley@ieso.ca

From: William Tan [mailto:William.Tan@ofina.on.ca]
Sent: May 17, 2018 3:54 PM
To: Anthony Martinello; Olga Whiteley
Cc: Sarah Harris
Subject: RE: IESO $2B and $475M Credit Facilities

Hello Anthony and Olga,

I apologise for the multiple emails. I have additional solutions as I am having a fluid conversation with my legal department.

1. Certified resolution of the board of directors for IESO authorizing both the Fair Hydro Plan Credit Agreement and for the Existing Credit Facility authorizing the signatory and Updated Incumbency Certificate.
2. A delegation of authority from the (former) IESO CFO to the IESO CEO (or other authorized signatories).
3. A general signing authority resolution of the IESO Board of Directors.
4. By-law or other document in place providing authorization to the IESO CEO.
5. A certificate from the IESO Corporate Secretary stating that the IESO CEO has signing authority.
6. A signature under seal of the corporation.

Thanks,

Will

From: William Tan
Sent: Thursday, May 17, 2018 3:27 PM
To: 'Anthony Martinello' <Anthony.Martinello@ieso.ca>; 'Olga Whiteley' <Olga.Whiteley@ieso.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>
Subject: RE: IESO $2B and $475M Credit Facilities

Hello Anthony,

Can you please request the following documents from your legal department:

1. a delegation of authority from the (former) IESO CFO to the IESO CEO (or other authorized signatories); and/or,
2. a general signing authority resolution of the IESO Board of Directors

Thank you,

Will

From: William Tan
Sent: Thursday, May 17, 2018 2:10 PM
To: 'Anthony Martinello' <Anthony.Martinello@ieso.ca>; Olga Whiteley <Olga.Whiteley@ieso.ca>
Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>
Subject: RE: IESO $2B and $475M Credit Facilities

Hello Anthony,

Unfortunately the documents required are key documents. Could you please check on the status of the documents? I will seek any possible solutions from my end.

Thanks,

Will

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Thursday, May 17, 2018 6:34 AM
To: William Tan <William.Tan@ofina.on.ca>
Cc: Olga Whiteley <Olga.Whiteley@ieso.ca>; Sarah Harris <Sarah.Harris@ofina.on.ca>
Subject: RE: IESO $2B and $475M Credit Facilities

Will,
I have requested our legal group to address your request and prepare an updated cert....it is pending.
I'm not sure this cert will be ready by today or tomorrow...let me know if this is a problem.
As for the IESO CEO signing the draw, the resolution you already have notes that the CFO delegate can sign and thus the IESO CEO (CFO's boss) is now signing the draws.

Regards.

From: William Tan [mailto:William.Tan@ofina.on.ca]
Sent: May 10, 2018 3:12 PM
To: Anthony Martinello
Cc: CASHP; SETTLEMENT; Carlos Yep; James Devine; Ricky Lai; Olga Whiteley; Sarah Harris
Subject: FW: IESO $2B and $475M Credit Facilities

Hello Anthony,

As per our earlier conversation, we would require updated signing authority documents.

Please provide the following:

1. Certified resolution of the board of directors for IESO authorizing both the Fair Hydro Plan Credit Agreement and for the Existing Credit Facility authorizing the signatory.
2. Updated Incumbency Certificate.

Attached is an example of the documents.

Thanks,

Will

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Thursday, May 10, 2018 11:47 AM
To: [redacted]>; Carlos Yep <Carlos.Yep@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Ricky Lai <Ricky.Lai@ofina.on.ca>; William Tan <William.Tan@ofina.on.ca>
Cc: Olga Whiteley <Olga.Whiteley@ieso.ca>
Subject: IESO $2B and $475M Credit Facilities

Hi,

The IESO's CFO, Kim Marshall, is no longer with the IESO effective May-1-2018.

We are actively recruiting for a CFO, but no CFO and no acting CFO is yet named......the new CFO is not expected to be in place until July 2018.

For the $2B and $475MM facilities, we will be drawing on these next week........are you ok if I sign the OFA notices or do you require the IESO CEO (remember no CFO is present).

Please advise.

Regards.

Anthony Martinello CPA CA, CFA
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