

Message

From: Victor Buza [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=7643C3D5AC26488BAB32D07049F1E089-VICTOR BUZA]
Sent: 2018-06-19 3:48:45 PM
To: Sarah Harris [Sarah.Harris@ofina.on.ca]
CC: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga White]; William Tan [William.Tan@ofina.on.ca]; Lisa Stein [Lisa.Stein@ofina.on.ca]
Subject: RE: IESO - Update Incumbency Certificate
Attachments: Incumbency Certificate June 19 2018 - EXECUTED.pdf

Thanks for you quick response Sarah – attached you will find the executed, updated Incumbency Certificate for IESO (amended as suggested).

Regards,
Victor

From: Sarah Harris [mailto:Sarah.Harris@ofina.on.ca]
Sent: June 19, 2018 12:55 PM
To: Victor Buza
Cc: Anthony Martinello; Olga Whiteley; William Tan; Lisa Stein
Subject: RE: IESO/OFA - Signing Authority Documents

Victor,

Thank you very much for the draft.

Overall, the certificate looks fine. The only comment we have is that we don't think the last paragraph at the bottom of the page (certification by Barb Anderson for Michael Lyle) is necessary; if that is your standard, however, that's fine.

If it possible to have the draft executed by end of day, that will be helpful ensuring the payment is released ASAP.

Thanks,
Sarah

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Tuesday, June 19, 2018 12:28 PM
To: Sarah Harris <Sarah.Harris@ofina.on.ca>
Cc: Anthony Martinello <Anthony.Martinello@ieso.ca>; Olga Whiteley <Olga.Whiteley@ieso.ca>; William Tan <William.Tan@ofina.on.ca>
Subject: RE: IESO/OFA - Signing Authority Documents

Hi Sarah. Following our call earlier and per item #1 of Will's email below, attached please find the updated form of Incumbency Certificate. Please confirm that this updated form is acceptable and we will proceed to have it executed.

In addition, for your convenience, I also attach the original certified Board Resolution authorizing, among other things, the "Chief Financial Officer or her delegate" with respect to making draws under the Fair Hydro Plan Credit Agreement and for the Existing Credit Facility.

Please call me if you have any questions.

Regards,
Victor

Victor Buza | Senior Counsel

Independent Electricity System Operator (IESO) | T: 416-969-6079

This email message and any files transmitted with it are intended only for the named recipient(s) above and may contain information that is privileged, confidential and/or exempt from disclosure under applicable law. If you are not the intended recipient(s), any dissemination, distribution, or copying of this email message or any files transmitted with it is strictly prohibited. If you have received this message in error, or are not the named recipient(s), please notify the sender immediately and delete this email message.

From: William Tan [<mailto:William.Tan@ofina.on.ca>]

Sent: June 18, 2018 5:22 PM

To: Olga Whiteley; Anthony Martinello

Cc: Sarah Harris

Subject: RE: IESO - Signing Authority Documents

Hello Olga,

My legal department replied back to me and unfortunately a redacted board resolution and certificate of incumbency is required.

Thanks,

Will

From: William Tan [<mailto:William.Tan@ofina.on.ca>]

Sent: June 18, 2018 3:45 PM

To: Anthony Martinello; Olga Whiteley

Cc: Sarah Harris; Carlos Yep; James Devine; Ricky Lai

Subject: RE: IESO - Signing Authority Documents

Hello Anthony and Olga,

I am following-up to get an indication of the solution you wish to pursue. Also, when will you be providing the documents. As a heads-up I will be out-of-the-office on Tuesday. For signatory related documents please coordinate with Sarah Harris.

Thanks,

Will

From: William Tan

Sent: Monday, June 18, 2018 11:38 AM

To: 'Anthony Martinello' <Anthony.Martinello@ieso.ca>; Olga Whiteley <Olga.Whiteley@ieso.ca>

Cc: Sarah Harris <Sarah.Harris@ofina.on.ca>; Carlos Yep <Carlos.Yep@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Ricky Lai <Ricky.Lai@ofina.on.ca>

Subject: IESO - Signing Authority Documents

Hello Anthony,

As per conversation regarding the required signing authority documents for Barb Anderson VP, & CFO on the election notices for June 20. Please provide completed documents for one of the following options below before June 20.

While option 6 is a suitable solution, it should be viewed as a temporary solution. Therefore, I recommend option 1, as a comprehensive long-term solution.

Options provided in May, 2018:

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~~ CFO.
5. A certificate from the IESO Corporate Secretary stating that the IESO ~~CEO~~ CFO has signing authority.
6. A signature under seal of the corporation.

Best regards,

Will Tan | *Documentation & Analysis Specialist*
Capital Markets Division | Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario M5G 1Z3, CANADA
Tel. (416) 325-8090 | Fax: (416) 860-8346
william.tan@ofina.on.ca

This message, including any attachments, is intended only for the use of the individual(s) to which it is addressed and may contain information that is privileged and confidential. Any other distribution, copying or disclosure is strictly prohibited. If you are not the intended recipient or have received this message in error, please notify us immediately by reply e-mail and permanently delete this message including any attachments, without reading it or making a copy. Thank you

This e-mail message and any files transmitted with it are intended only for the named recipient(s) above and may contain information that is privileged, confidential and/or exempt from disclosure under applicable law. If you are not the intended recipient(s), any dissemination, distribution or copying of this e-mail message or any files transmitted with it is strictly prohibited. If you have received this message in error, or are not the named recipient(s), please notify the sender immediately and delete this e-mail message.