

Message

Sent: 2017-11-02 9:34:40 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
Subject: RE: Fair Hydro - Revised Draft of MTSA

Okay. Do you know when OPG board meeting is? We should try to target ours around the same time. I would like to avoid OPG saying IESO is delaying anything.

From: Kim Marshall
Sent: November 02, 2017 9:31 AM
To: Michael Boll
Subject: RE: Fair Hydro - Revised Draft of MTSA

I am back in ofc mon the 20th, in the country fri the 17th

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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From: Michael Boll
Sent: November 02, 2017 9:27 AM
To: Kim Marshall
Subject: RE: Fair Hydro - Revised Draft of MTSA

We should do likewise. When are you back from vacation?

From: Kim Marshall
Sent: November 02, 2017 9:22 AM
To: Michael Boll
Subject: RE: Fair Hydro - Revised Draft of MTSA

OPG planning to send materials to their board nov 15 – think about timing for us

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From: Michael Boll
Sent: November 02, 2017 9:00 AM

To: Kim Marshall
Subject: RE: Fair Hydro - Revised Draft of MTSA

We just had an internal meeting yesterday. This morning at 10am is a lawyers only meeting on MTSA. We are getting close.

From: Kim Marshall
Sent: November 02, 2017 8:40 AM
To: Michael Boll
Subject: RE: Fair Hydro - Revised Draft of MTSA

How did it go yesterday?

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From: Michael Boll
Sent: November 01, 2017 7:36 AM
To: Kim Marshall; Anthony Martinello; Jeannette Briggs
Subject: Fwd: Fair Hydro - Revised Draft of MTSA

FYI

Sent from my iPhone

Begin forwarded message:

From: "Fullerton, Rick" <RFullerton@osler.com>
To: "Peter Hamilton" <PHamilton@stikeman.com>, "Ramchandani, Rima" <rramchandani@torys.com>, "Saulnier, Brett" <bsaulnier@torys.com>, "Glenn Zacher" <GZacher@stikeman.com>, "Michael Boll" <Michael.Boll@ieso.ca>, "Anthony Martinello" <Anthony.Martinello@ieso.ca>, "leslie.wong@opg.com" <leslie.wong@opg.com>, "dup-john.s.lee@opg.com" <john.s.lee@opg.com>, "ken.ryfa@opg.com" <ken.ryfa@opg.com>, "Feldman, Michael" <mfeldman@torys.com>, "Mansoori, Nina" <nmansoori@torys.com>, "Olusoga, Yinka" <yolusoga@torys.com>, "Benaiah, Ian" <ian.benaiah@rbccm.com>, "Taylor, Brent R" <brent.r.taylor@rbccm.com>, "Persaud, Donnie - Debt Capital Markets" <Donnie.Persaud@cibc.com>, "Adalja, Sunil" <Sunil.Adalja@cibc.com>, "Maciel, Andrew" <Andrew.Maciel@cibc.com>, "Niehaus, Katrina" <Katrina.Niehaus@gs.com>, "Delaney, Brian" <Brian.Delaney@gs.com>, "Conner, Robbin" <Robbin.Conner@gs.com>, "Khan, Nur" <nur.khan@rbccm.com>, "Royer, Kate" <KRoyer@osler.com>, "Milligan, Peter" <PMilligan@osler.com>, "Innes, Michael" <MInnes@osler.com>, "Sebastiano, Rocco" <RSebastiano@osler.com>, "Smith, Elliot" <ESmith@osler.com>, "King, Richard" <rking@osler.com>, "Miao, Amelia" <amiao@osler.com>
Subject: Fair Hydro - Revised Draft of MTSA

All, please find attached a revised draft of the MTSA incorporating comments from Osler, Torys and our respective clients. Also attached is a blackline to the version provided by Stikeman on Friday.

As noted in the draft, the Indenture Trustee has been removed as a party to the Agreement on the understanding that a separate acknowledgement and indemnity will be entered into between the IESO

and the Indenture Trustee. In addition, please note that we have not provided comments on the proposed timing for remittances, etc. as these will need to be discussed by the working group.

This is being circulated to all parties concurrently and remains subject to review and comment by OPG and the dealers.



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