

Message

From: LEE John -TREASURY [john.s.lee@opg.com]
Sent: 2017-11-02 4:27:21 PM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
CC: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; GO Matthew -TREASURY [matthew.go@opg.com]; LADAK Lubna -TREASURY [lubna.ladak@opg.com]; WONG Leslie -LAWDIV [leslie.wong@opg.com]; HAHN PARKER Janet -TREASURY [j.hahnparker@opg.com]; RYFA Ken -TREASURY [ken.ryfa@opg.com]
Subject: RE: EXTERNAL – Re: Meetings with the Rating Agencies

Kim:

Appreciate your flexibility but it looks like the key people from DBRS are travelling next week. The meeting will have to take place the week of the 13th. The plan is for the Dealers to prepare a template presentation deck which incorporate the topic areas that the Rating agencies would like covered. Your team would build out the presentation for discussion with the Agencies. The template deck will be available early next week.

Who will be the point person from your team that we should coordinate with? Matt & Lubna will be on point for us. We are also investigating the possibility of having both agencies attend at the same time so that it will result in only one meeting. For now let's put placeholders in for Monday afternoon on the 13th and Tuesday morning on the 14th. If there are issues with either dates for your team let us know.

Thanks

John

From: Kim Marshall [mailto:Kim.Marshall@ieso.ca]
Sent: Thursday, November 02, 2017 8:08 AM
To: LEE John -TREASURY <john.s.lee@opg.com>
Subject: RE: EXTERNAL – Re: Meetings with the Rating Agencies

May be able to do thurs morning if necessary

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
120 Adelaide Street West, Suite 1600, Toronto, ON M5H 1T1
Web: www.ieso.ca | Twitter: [IESO_Tweets](https://twitter.com/IESO_Tweets) | LinkedIn: [IESO](https://www.linkedin.com/company/ieso)

Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals.

Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](https://twitter.com/saveONenergyOnt) | LinkedIn: [saveONenergy](https://www.linkedin.com/company/saveONenergy)

From: LEE John -TREASURY [mailto:john.s.lee@opg.com]
Sent: November 01, 2017 6:04 PM
To: Kim Marshall
Cc: Michael Boll; Anthony Martinello; GO Matthew -TREASURY; LADAK Lubna -TREASURY; WONG Leslie -LAWDIV; HAHN PARKER Janet -TREASURY
Subject: RE: EXTERNAL – Re: Meetings with the Rating Agencies

Let me check with the Dealers and Rating agencies and get back to you.

John

From: Kim Marshall [<mailto:Kim.Marshall@ieso.ca>]

Sent: Wednesday, November 01, 2017 5:25 PM

To: LEE John -TREASURY <john.s.lee@opg.com>

Cc: Michael Boll <Michael.Boll@ieso.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>; GO Matthew -TREASURY <matthew.go@opg.com>; LADAK Lubna -TREASURY <lubna.ladak@opg.com>; WONG Leslie -LAWDIV <leslie.wong@opg.com>; HAHN PARKER Janet -TREASURY <j.hahnparker@opg.com>

Subject: EXTERNAL – Re: Meetings with the Rating Agencies

*** Exercise caution. This is an EXTERNAL email. DO NOT open attachments or click links from unknown senders or unexpected email. ***

I am off from thurs can we make this on tues wed?

Sent from my iPad

On Nov 1, 2017, at 3:35 PM, LEE John -TREASURY <john.s.lee@opg.com> wrote:

Kim:

Both Moodys and DBRS have requested separate meetings with the IESO as part of their rating assessment of the Fair Hydro Trust.

Each meeting will probably be between 2 to 3 hrs. Can you provide 2 time blocks that work for you and your team towards the latter part of next week.

We will coordinate the meetings. It can be at your office or another location that is convenient for all parties.

We have also asked the Rating agencies for a list of questions and/or subject areas that they would like covered off during the course of the discussion.

Thanks

John

John Lee | Vice President Treasurer |
Ontario Power Generation | 700 University Avenue, H18 A6, Toronto, Ontario M5G 1X6 |
416.592.6392 | john.s.lee@opg.com

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.

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.

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.

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.