

Message

From: Michael Boll [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=4811917E15054407B665FE16D12FF415-MICHAEL BOL]
Sent: 2017-11-06 6:15:14 PM
To: Michel Picard [mpicard@kpmg.ca]
CC: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: Fwd: Fair Hydro -- Revised MTSA
Attachments: image24a6a8.JPG; ATT00001.htm; MTSA (Torys OPG Comments on Osler Nov 1 Draft).docx; ATT00002.htm; Blackline.pdf; ATT00003.htm

Michel,

See attached. This includes changes to 3.13 that were crafted by Torys in response to our indication the section needed to be softened somewhat. We had not seen it. Let us know if this works or if what I sent you earlier is better.

Note timing below. We need to comment as early as possible tomorrow, especially if we are proposing changes.

Sent from my iPhone

Begin forwarded message:

From: "Saulnier, Brett" <bsaulnier@torys.com>
To: "dup-john.s.lee@opg.com" <john.s.lee@opg.com>, "alan.hibben@rogers.com" <alan.hibben@rogers.com>, "ken.ryfa@opg.com" <ken.ryfa@opg.com>, "leslie.wong@opg.com" <leslie.wong@opg.com>, "sheen.liu@opg.com" <sheen.liu@opg.com>, "tyler.mcauley@opg.com" <tyler.mcauley@opg.com>, "clara.greco@opg.com" <clara.greco@opg.com>, "matthew.go@opg.com" <matthew.go@opg.com>, "anthea.yao@opg.com" <anthea.yao@opg.com>, "jenny.jorda@opg.com" <jenny.jorda@opg.com>, "stuart.preston@opg.com" <stuart.preston@opg.com>, "john.drewniak@opg.com" <john.drewniak@opg.com>, "j.hahnparker@opg.com" <j.hahnparker@opg.com>, "Feldman, Michael" <mfeldman@torys.com>, "Hill, Krista" <khill@torys.com>, "Emes, Aaron" <aemes@torys.com>, "Stoddart, Jesse - Debt Capital Markets" <Jesse.Stoddart@cibc.com>, "Rix, Lindsey - Legal" <Lindsey.Rix@cibc.com>, "Alvi, Shariq" <Shariq.Alvi@cibc.com>, "Hume, Tyler" <Tyler.Hume@cibc.com>, "Daou, Hadi" <Hadi.Daou@cibc.com>, "Persad, Nicole" <Nicole.Persad@cibc.com>, "Leibel, Robbie" <rleibel@torys.com>, "Keizer, Charles" <ckeizer@torys.com>, "Myers, Jonathan" <jmyers@torys.com>, "Olusoga, Yinka" <yolusoga@torys.com>, "Bomhof, Scott" <sbomhof@torys.com>, "Slavens, Adam" <aslavens@torys.com>, "Wortsman, Jerald" <jwortsman@torys.com>, "mfitzpatrick@hunton.com" <mfitzpatrick@hunton.com>, "aobrian@hunton.com" <aobrian@hunton.com>, "Watson, Gwen" <gwatson@torys.com>, "Ramchandani, Rima" <ramchandani@torys.com>, "Milligan, Peter" <PMilligan@osler.com>, "Mansoori, Nina" <nmansoori@torys.com>, "Fullerton, Rick" <RFullerton@osler.com>, "Sebastiano, Rocco" <RSebastiano@osler.com>, "Smith, Elliot" <ESmith@osler.com>, "Innes, Michael" <Minnes@osler.com>, "King, Richard" <rking@osler.com>, "Royer, Kate" <KRoyer@osler.com>, "Hughes, Timothy" <THughes@osler.com>, "Adalja, Sunil" <Sunil.Adalja@cibc.com>, "Persaud, Donnie - Debt Capital Markets" <Donnie.Persaud@cibc.com>, "Sebastiano, Rocco" <RSebastiano@osler.com>, "Maciel, Andrew" <Andrew.Maciel@cibc.com>, "Benaiah, Ian" <ian.benaiah@rbccm.com>, "Khan, Nur" <nur.khan@rbccm.com>, "Niehaus, Katrina" (Katrina.Niehaus@gs.com) <Katrina.Niehaus@gs.com>, "Delaney, Brian (Brian.Delaney@gs.com)" <Brian.Delaney@gs.com>, "Royer, Kate" <KRoyer@osler.com>, "Michael Boll" <Michael.Boll@ieso.ca>, "Anthony Martinello" <Anthony.Martinello@ieso.ca>, "Peter Hamilton" <PHamilton@stikeman.com>, "Glenn Zacher" <GZacher@stikeman.com>
Subject: Fair Hydro -- Revised MTSA

All,

I am attaching a revised version of the Master Transfer and Servicing Agreement together with a blackline against the previous version that was sent to IESO. We believe that this agreement reflects the discussions earlier today between OPG and IESO.

We would like to send this to the rating agencies tomorrow. This does not mean that the agreement is final and, indeed, the rating agencies may require that further changes be made.

Please let us know by noon tomorrow if there are provisions that need to be revised before it is sent to the rating agencies tomorrow afternoon.

Thanks,
Brett

Brett Saulnier

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