

Message

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**From:** GRECO Clara -LAWDIV [clara.greco@opg.com]  
**Sent:** 2018-03-19 4:52:43 PM  
**To:** Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]  
**Subject:** RE: EXTERNAL – FHT Lessons Learned - updated March 13

Thanks Michael. Looks fine.

Clara Greco  
Senior Counsel – FHP  
**Ontario Power Generation**  
700 University Avenue, H18 C19  
Toronto, Ontario M5G 1X6  
416-592-8226 | Cell 416-859-6416  
clara.greco@opg.com

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**From:** Michael Boll [mailto:Michael.Boll@ieso.ca]  
**Sent:** Friday, March 16, 2018 2:30 PM  
**To:** GRECO Clara -LAWDIV <clara.greco@opg.com>  
**Subject:** RE: EXTERNAL – FHT Lessons Learned - updated March 13

Hi Clara,

Attached is the IESO's officer's cert under 2.2(b)(iv) of the MTSA that was delivered in December. We will prepare a similar one for this March transfer.

We included the representations and warranties contemplated in 2.2(a)(i)(A) of the MTSA with the Transfer Notice, therefore a certificate under that section will not be provided with this transfer.

Regards,  
Michael

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**From:** GRECO Clara -LAWDIV [mailto:clara.greco@opg.com]  
**Sent:** March 16, 2018 12:16 PM  
**To:** Michael Boll  
**Subject:** Re: EXTERNAL – FHT Lessons Learned - updated March 13

Sure that works. Just give me a call. Thanks

Sent from my iPhone

On Mar 16, 2018, at 11:52 AM, Michael Boll <[Michael.Boll@ieso.ca](mailto:Michael.Boll@ieso.ca)> wrote:

Hi Clara, I received your message yesterday. Do you have time this afternoon between 2 and 3 for a call?

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**From:** GRECO Clara -LAWDIV [mailto:clara.greco@opg.com]  
**Sent:** March 14, 2018 9:41 AM  
**To:** Anthony Martinello  
**Cc:** LADAK Lubna -TREASURY; Kim Marshall; GO Matthew -TREASURY; LAURETA LAPIRA May -

TREASURY; RYFA Ken -TREASURY; Jeannette Briggs; Michael Boll  
**Subject:** RE: EXTERNAL – FHT Lessons Learned - updated March 13

Hi Anthony

Thanks for the updated table. I will circulate a clean final shortly.

As discussed, I am attaching the draft closing checklist for the March transactions. I will be converting it into a closing agenda which will be circulated in due course.

As confirmed by the checklist, we anticipate a global direction and receipt. A draft will also be forthcoming for review.

Regards,  
Clara

Clara Greco  
Senior Counsel – FHP  
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Toronto, Ontario M5G 1X6  
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[clara.greco@opg.com](mailto:clara.greco@opg.com)

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**From:** Anthony Martinello [<mailto:Anthony.Martinello@ieso.ca>]

**Sent:** Tuesday, March 13, 2018 12:38 PM

**To:** GRECO Clara -LAWDIV <[clara.greco@opg.com](mailto:clara.greco@opg.com)>; LADAK Lubna -TREASURY <[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)>; Kim Marshall <[Kim.Marshall@ieso.ca](mailto:Kim.Marshall@ieso.ca)>; GO Matthew -TREASURY <[matthew.go@opg.com](mailto:matthew.go@opg.com)>; LAURETA LAPIRA May -TREASURY <[may.lapira@opg.com](mailto:may.lapira@opg.com)>; RYFA Ken -TREASURY <[ken.ryfa@opg.com](mailto:ken.ryfa@opg.com)>; Jeannette Briggs <[jeannette.briggs@ieso.ca](mailto:jeannette.briggs@ieso.ca)>; Michael Boll <[Michael.Boll@ieso.ca](mailto:Michael.Boll@ieso.ca)>

**Subject:** EXTERNAL – FHT Lessons Learned - updated March 13

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FYI: Updated tracked edits based on today's meeting – see attached.

Clara – please circle back regarding a) any opinions/certs needed for the closing and/or offering and b) a global letter of direction regarding the closing cash-flows on March 22 for \$460 million.

Regards.

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**From:** GRECO Clara -LAWDIV [<mailto:clara.greco@opg.com>]

**Sent:** March 09, 2018 10:15 AM

**To:** LADAK Lubna -TREASURY; Kim Marshall; Anthony Martinello; GO Matthew -TREASURY; LAURETA LAPIRA May -TREASURY; RYFA Ken -TREASURY

**Cc:** HAHN PARKER Janet -TREASURY

**Subject:** RE: FHT Lessons Learned

Everyone,

Attached is the OPG lessons learned template, with OPG's initial input for consideration by the IESO. We would like to use it to facilitate our discussion next week and IESO is welcome to provide any additions/suggestions in advance of the meeting.

Best regards,  
Clara

Clara Greco  
Senior Counsel – FHP  
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[clara.greco@opg.com](mailto:clara.greco@opg.com)

-----Original Appointment-----

**From:** HAHN PARKER Janet -TREASURY

**Sent:** Wednesday, March 07, 2018 9:29 AM

**To:** HAHN PARKER Janet -TREASURY; LADAK Lubna -TREASURY; Kim Marshall; Anthony Martinello; GO Matthew -TREASURY; GRECO Clara -LAWDIV; LAURETA LAPIRA May -TREASURY; Conference Rm:TRS; RYFA Ken -TREASURY

**Subject:** FHT Lessons Learned

**When:** Tuesday, March 13, 2018 10:00 AM-12:00 PM (UTC-05:00) Eastern Time (US & Canada).

**Where:** TRS c/r H18F5

HAHN PARKER Janet -TREASURY

Monday, March 05, 2018 5:11 PM

HAHN PARKER Janet -TREASURY

FW: EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

**From:** Georgia Ritchie-Wust [<mailto:georgia.ritchie-wust@ieso.ca>]

**Sent:** Monday, March 05, 2018 1:40 PM

**To:** LADAK Lubna -TREASURY <[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)>; Kim Marshall <[Kim.Marshall@ieso.ca](mailto:Kim.Marshall@ieso.ca)>; HAHN PARKER Janet -TREASURY <[j.hahnparker@opg.com](mailto:j.hahnparker@opg.com)>

**Cc:** Anthony Martinello <[Anthony.Martinello@ieso.ca](mailto:Anthony.Martinello@ieso.ca)>

**Subject:** RE: EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

Hi,

Kim and Anthony's availability is as follows:

Monday, March 12 – 9am – noon

Tuesday, March 13 – 10am – noon

Thursday, March 15 – 1pm – 3pm

Thanks,

**Georgia Ritchie-Wust** | Executive Assistant to Kim Marshall, VP, Corporate Services & CFO

Independent Electricity System Operator (IESO) | T: (905) 855-6379 | F: (905) 855-6459

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*“Change will not come if we wait for some person or some other time. We are the ones we’ve been waiting for.*

*We are the change that we seek.”*

*-Barack Obama*

**From:** LADAK Lubna -TREASURY [<mailto:lubna.ladak@opg.com>]

**Sent:** March 05, 2018 1:33 PM

**To:** Kim Marshall; HAHN PARKER Janet -TREASURY

**Cc:** Anthony Martinello; Georgia Ritchie-Wust

**Subject:** RE: EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

Let’s do the OPG office this time.

**Lubna Ladak | VP Treasury - FHP| Ontario Power Generation**

700 University Avenue, Toronto, Ontario M5G 1X6 | 416-592-5984 | Cell 416-578-0219 | Fax 416-592-4189

[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)

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

**Sent:** Monday, March 05, 2018 1:32 PM

**To:** LADAK Lubna -TREASURY <[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)>; HAHN PARKER Janet - TREASURY <[j.hahnparker@opg.com](mailto:j.hahnparker@opg.com)>

**Cc:** Anthony Martinello <[Anthony.Martinello@ieso.ca](mailto:Anthony.Martinello@ieso.ca)>; Georgia Ritchie-Wust <[georgia.ritchie-wust@ieso.ca](mailto:georgia.ritchie-wust@ieso.ca)>

**Subject:** RE: EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

Copying Georgia to arrange, where would you like to do – your location? thx

**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

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**From:** LADAK Lubna -TREASURY [<mailto:lubna.ladak@opg.com>]

**Sent:** March 05, 2018 1:32 PM

**To:** Kim Marshall; HAHN PARKER Janet -TREASURY

**Cc:** Anthony Martinello

**Subject:** RE: EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

Next week is fine Kim. Please email potential dates and times that work for your team to Janet.

Janet, please schedule a 2 hour Lessons Learned meeting next week. The attendees from OPG will be Ken, Matt, Clara, and May.

**Lubna Ladak | VP Treasury - FHP| Ontario Power Generation**

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[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)

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

**Sent:** Monday, March 05, 2018 10:55 AM

**To:** LADAK Lubna -TREASURY <[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)>

**Cc:** Anthony Martinello <[Anthony.Martinello@ieso.ca](mailto:Anthony.Martinello@ieso.ca)>

**Subject:** EXTERNAL – RE: Fair Hydro Trust - Lessons Learned Meeting

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Great idea, can we move to next week?

**Kimberly Marshall | VP, Corporate Services & CFO**

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**From:** LADAK Lubna -TREASURY [<mailto:lubna.ladak@opg.com>]

**Sent:** March 05, 2018 10:29 AM

**To:** Kim Marshall

**Subject:** Fair Hydro Trust - Lessons Learned Meeting

Hi Kim,

Now that we've completed our first debt issue, I'd like to hold a lessons learned meeting between OPG and the IESO to discuss what worked well and opportunities for improvement. It would be good to share information in advance of the meeting. Given the next asset purchase is coming up in March, I thought a meeting at the end of this week would be ideal.

Let me know if you're open to this.

**Lubna Ladak | VP Treasury - FHP| Ontario Power Generation**

700 University Avenue, Toronto, Ontario M5G 1X6 | 416-592-5984 | Cell 416-578-0219 | Fax 416-592-4189

[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)

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