

Message

From: GO Matthew -TREASURY [matthew.go@opg.com]
Sent: 2018-04-20 12:03:39 PM
To: Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga Whiteley]; Adalja, Sunil [Sunil.Adalja@cibc.com]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Benaiah, Ian [ian.benaiah@rbccm.com]; Delaney, Brian (Brian.Delaney@gs.com) [Brian.Delaney@gs.com]; FHT [fht@opg.com]; Firmeza, Digna (Digna.Firmeza@BNYMellon.com) [Digna.Firmeza@BNYMellon.com]; gs-warehouse-am (gs-warehouse-am@gs.com) [gs-warehouse-am@gs.com]; gs-warehouse-ops (gs-warehouse-ops@ny.email.gsc.com) [gs-warehouse-ops@ny.email.gsc.com]; Katrina Niehaus (Katrina.Niehaus@gs.com) [Katrina.Niehaus@gs.com]; LEE John -TREASURY [john.s.lee@opg.com]; Lively, Pamela (Pamela.Lively@bnymellon.com) [Pamela.Lively@bnymellon.com]; Maciel, Andrew [Andrew.Maciel@cibc.com]; Malhi, Harman (harman.malhi@rbccm.com) [harman.malhi@rbccm.com]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Boll]; Persad, Nicole (Nicole.Persad@cibc.com) [Nicole.Persad@cibc.com]; RYFA Ken -TREASURY [ken.ryfa@opg.com]; Taylor, Brent R (brent.r.taylor@rbccm.com) [brent.r.taylor@rbccm.com]; YAO Anthea -FUNDMGMT [anthea.yao@opg.com]; GRECO Clara -LAWDIV [clara.greco@opg.com]; LADAK Lubna -TREASURY [lubna.ladak@opg.com]; LAURETA LAPIRA May -TREASURY [may.lapira@opg.com]
Subject: RE: EXTERNAL – RE: Closing Mechanics - Asset Transfer (April 20)

With IESO receiving all the funds, the asset transfer has officially closed. OPG will now deliver the physical Subordinated and Junior Subordinated notes to the Indentured Trustee. Osler is delivering the Senior notes. BNY will then update the grid schedules for all tranches. Thanks everyone for all the effort!

From: Olga Whiteley [mailto:Olga.Whiteley@ieso.ca]
Sent: Friday, April 20, 2018 11:41 AM
To: GO Matthew -TREASURY <matthew.go@opg.com>; Adalja, Sunil <Sunil.Adalja@cibc.com>; Anthony Martinello <Anthony.Martinello@ieso.ca>; Benaiah, Ian <ian.benaiah@rbccm.com>; Delaney, Brian (Brian.Delaney@gs.com) <Brian.Delaney@gs.com>; FHT <fht@opg.com>; Firmeza, Digna (Digna.Firmeza@BNYMellon.com) <Digna.Firmeza@BNYMellon.com>; gs-warehouse-am (gs-warehouse-am@gs.com) <gs-warehouse-am@gs.com>; gs-warehouse-ops (gs-warehouse-ops@ny.email.gsc.com) <gs-warehouse-ops@ny.email.gsc.com>; Katrina Niehaus (Katrina.Niehaus@gs.com) <Katrina.Niehaus@gs.com>; LEE John -TREASURY <john.s.lee@opg.com>; Lively, Pamela (Pamela.Lively@bnymellon.com) <Pamela.Lively@bnymellon.com>; Maciel, Andrew <Andrew.Maciel@cibc.com>; Malhi, Harman (harman.malhi@rbccm.com) <harman.malhi@rbccm.com>; Michael Boll <Michael.Boll@ieso.ca>; Persad, Nicole (Nicole.Persad@cibc.com) <Nicole.Persad@cibc.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>; Taylor, Brent R (brent.r.taylor@rbccm.com) <brent.r.taylor@rbccm.com>; YAO Anthea -FUNDMGMT <anthea.yao@opg.com>; GRECO Clara -LAWDIV <clara.greco@opg.com>; LADAK Lubna -TREASURY <lubna.ladak@opg.com>; LAURETA LAPIRA May -TREASURY <may.lapira@opg.com>
Subject: EXTERNAL – RE: Closing Mechanics - Asset Transfer (April 20)

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IESO has received all wires for a total of \$149,000,000.
Regards.

Olga Whiteley | Treasury and Pension Operations

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Station A, Box 4474, Toronto, ON M5W 4E5
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From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]

Sent: April 18, 2018 3:05 PM

To: Adalja, Sunil; Anthony Martinello; Benaiah, Ian; Delaney, Brian (Brian.Delaney@gs.com); FHT; Firmeza, Digna (Digna.Firmeza@BNYMellon.com); gs-warehouse-am (gs-warehouse-am@gs.com); gs-warehouse-ops (gs-warehouse-ops@ny.email.gs.com); Katrina Niehaus (Katrina.Niehaus@gs.com); LEE John -TREASURY; Lively, Pamela (Pamela.Lively@bnymellon.com); Maciel, Andrew; Malhi, Harman (harman.malhi@rbccm.com); Michael Boll; Olga Whiteley; Persad, Nicole (Nicole.Persad@cibc.com); RYFA Ken -TREASURY; Taylor, Brent R (brent.r.taylor@rbccm.com); YAO Anthea -FUNDMGMT; GO Matthew -TREASURY; GRECO Clara -LAWDIV; LADAK Lubna -TREASURY; LAURETA LAPIRA May -TREASURY

Subject: Closing Mechanics - Asset Transfer (April 20)

All,

Below are the closing mechanics for Friday:

April 20, 2018

- **At 9 am**, confirmation by the group via email of conditions precedent to closing and release of escrow
- OPG will wire C\$14,900,000 representing the Junior Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- OPG will wire C\$58,110,000 representing the Subordinated Debt proceeds to the IESO and circulate a wire confirmation to this group
- Upon receipt of the tracking numbers for the two OPG wires above:
 - CIBC will transfer C\$30,870,937.50 to IESO per the wire details on Schedule A of the attached global direction (same version as what was sent out earlier this week)
 - RBC will transfer C\$30,870,937.50 to IESO per the wire details on Schedule A of the attached global direction
 - Goldman will transfer C\$14,248,125.00 to IESO per the wire details on Schedule A of the attached global direction
- IESO to confirm to this group receipt of all wires sent to them above
- OPG to circulate email to this group confirming closing of the transfer
- Indenture Trustee to update warehouse notes grid schedule. OPG to arrange delivery of subordinated and junior subordinated notes to Indenture Trustee. Osler to arrange for delivery of senior notes to Indenture Trustee.

Please confirm if the above is OK. Also please advise if anyone feels a closing call is necessary. We don't think one is needed, but will certainly have one if anyone requires it.

Thanks,
Matt

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