

Message

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Sent: 2017-11-14 10:55:21 AM
To: Picard, Michel [mpicard@kpmg.ca]; Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
CC: Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: current forms of agreements
Attachments: IESO Security Agreement (November 7th Rating Agency Draft).DOCX; MTSA 171110.pdf; SETOR1-#6805270-v2-indemnity 171112.doc

Confidential

Hi Michel,

Attached are the current drafts of the following agreements:

1. Master Transfer and Servicing Agreement;
2. Security Agreement (first four years as security for IESO's obligation to fund financing entity carrying costs);
3. Acknowledgement and Indemnity Agreement in favour of Indenture Trustee.

These are most likely in the form that the IESO will take to its board of directors for approval next week and are the versions that OPG has provided to the rating agencies for the ratings process.

Kim, can you please comment on what sort of confirmation you would like from KPMG for the purposes of obtaining board approval on these agreements?

Regards,
Michael

Michael Boll | Associate General Counsel

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