

Message

From: Veinot, Cindy (TBS) [Cindy.Veinot@ontario.ca]
Sent: 21/02/2017 11:44:08 AM
To: MAUTI John -FIN & C CTRL [john.mauti@opg.com]; HARTWICK Ken -FINANCE [ken.hartwick@opg.com]; Petsche, Nadine (TBS) [Nadine.Petsche@ontario.ca]
CC: CHENG Alec -FIN & C CTRL [alec.cheng@opg.com]; JORDA Jenny -FIN & C CTRL [jenny.jorda@opg.com]; LEE John -TREASURY [john.s.lee@opg.com]; Hosick, Sarah (TBS) [Sarah.Hosick@ontario.ca]
Subject: EXTERNAL – RE: Terms for Global Adjustment relief Trust

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Thanks all

Based on my discussion with Ken last week, I understood that OPG Finance was also providing an initial analysis of OPG remaining a GBE and specifically whether it is be self-sustaining, after taking into consideration these structural changes.

Cindy

-----Original Message-----

From: MAUTI John -FIN & C CTRL [mailto:john.mauti@opg.com]
Sent: February-21-17 11:37 AM
To: Veinot, Cindy (TBS)
Cc: MAUTI John -FIN & C CTRL; CHENG Alec -FIN & C CTRL; JORDA Jenny -FIN & C CTRL; LEE John -TREASURY
Subject: Terms for Global Adjustment relief Trust

Cindy,
The attached document is being shared with Ministry of Energy staff this morning.
Its objective is to outline the conditions / criteria under which consolidation of a Trust vehicle within OPG Inc. is a possibility. This list of criteria have been vetted and reviewed with our external auditors (EY).

Redacted - AG Priv.

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While we feel confident that the conditions as listed could be used to support a consolidation for accounting purposes, the evaluation of the facts and conclusions are not without risk.

Thanks

John G. Mauti
Chief Controller & Accounting Officer
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