Message

From:	HARTWICK Ken -FINANCE [/O=OH/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=217097]
Sent:	21/02/2017 10:08:56 PM
To:	LEE John -TREASURY [/O=OH/OU=Toronto/cn=Recipients/cn=366646]; MAUTI John -FIN & C CTRL [/O=OH/OU=Toronto/cn=Recipients/cn=932974]; CROZZOLI Carlo -CBUSDEV&STRT [/O=OH/OU=Toronto/cn=Recipients/cn=190928]
CC:	MAUTI John -FIN & C CTRL [/O=OH/OU=Toronto/cn=Recipients/cn=932974]
Subject:	Re: Terms for Global Adjustment relief Trust

Guy with the beard. Carlo has his contact. Works with Scott the guy without a beard

Ken Hartwick
Chief Financial Officer
OPG
Cell: 647-544-6985

From: LEE John -TREASURY
Sent: Tuesday, February 21, 2017 9:07 PM
To: HARTWICK Ken -FINANCE; MAUTI John -FIN & C CTRL; CROZZOLI Carlo -CBUSDEV&STRT
Cc: MAUTI John -FIN & C CTRL
Subject: Re: Terms for Global Adjustment relief Trust

Ok

Quick question who is stein?

Sent from my BlackBerry 10 smartphone on the Bell network.

From: HARTWICK Ken -FINANCE
Sent: Tuesday, February 21, 2017 9:51 PM
To: MAUTI John -FIN & C CTRL; CROZZOLI Carlo -CBUSDEV&STRT; LEE John -TREASURY
Cc: MAUTI John -FIN & C CTRL
Subject: Re: Terms for Global Adjustment relief Trust

Looks good. I like talking about an SVP rather than trust. Same idea. John L can you put these with yours and get format the same. Perhaps send to stein in the morning and see what comments he has. Thanks

Ken Hartwick
Chief Financial Officer
OPG
Cell: 647-544-6985

From: MAUTI John -FIN & C CTRL
Sent: Tuesday, February 21, 2017 8:39 PM
To: CROZZOLI Carlo -CBUSDEV&STRT; HARTWICK Ken -FINANCE; LEE John -TREASURY
Cc: MAUTI John -FIN & C CTRL
Subject: RE: Terms for Global Adjustment relief Trust

Couple slides summarizing the accounting issues to allow for consolidation
Will connect in the am. In a prep session with Fralick but will step out

John

From: CROZZOLI Carlo -CBUSDEV&STRT
Sent: Tuesday, February 21, 2017 5:14 PM
To: MAUTI John -FIN & C CTRL
Cc: LEE John -TREASURY
Subject: RE: Terms for Global Adjustment relief Trust

John,

In case we aren't able to speak directly in the next short time, Ken asked for the following:

- Energy is preparing a larger deck for a "Fiscal Prep" session on Thursday. By tomorrow before midday, they have asked us for a slide or two on the key elements needed to achieve the desired accounting for the entity. The twelve points in the table John Lee just sent me are too detailed for the deck but could be used in an appendix. Ken asked that you summarize the key elements that are required (eg, ownership control , decision making control, economic benefit, etc.).
- Ken would like a draft circulated among the 4 of us by mid-morning before we send across.

If you need to reach me tonight please call my cell 416-573-5111.

Carlo Crozzoli | Senior Vice President, Corporate Business Development and Strategy | Ontario Power Generation
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From: LEE John -TREASURY
Sent: Tuesday, February 21, 2017 5:06 PM
To: CROZZOLI Carlo -CBUSDEV&STRT
Cc: MAUTI John -FIN & C CTRL
Subject: FW: Terms for Global Adjustment relief Trust

Carlo:

This is the table Ken H was referring to.

John

From: MAUTI John -FIN & C CTRL
Sent: Tuesday, February 21, 2017 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

<< File: Terms necessary for OPG to consolidate the Trust_Province FEB 21.docx >>

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.

Redacted - AG Priv.

Thanks

John G. Mauti
Chief Controller & Accounting Officer
OPG Inc.
(416) 592-4046