

Fair Hydro Financing Program

Weekly Working Group Call - Deliverables Resulting from July 5th Call

Item	Description	Primary Responsibility	Deadline
Regulations	Review final regulations and identify any issues; provide comments to Torys	All parties	July 12
Payment of Interest and Costs During Moratorium Period	Proposal being considered to make regulatory asset purchases related to interest mandatory during the moratorium period	OPG / Torys	ASAP
Provincial Support Agreement	Issues list sent to Province; awaiting feedback	Oslers/Torys	
Administrative Agreement (“AA”)	Revised draft in progress, next draft to be circulated this week	Torys	Week of July 4
Financial Services & Management Agreement (“FSA”)	Revised draft in progress, next draft to be circulated this week; AA and FSA will be combined into single agreement called Management Agreement	Torys	Week of July 4
Master Transfer & Servicing Agreement	Draft currently under review by OPG, dealers, Osler and Hunton; awaiting comments before circulating to IESO	Torys	Week of July 10
Master Trust Indenture	Draft currently under review by Osler, Hunton and dealers	OPG / Torys	Week of July 10
Declaration of Trust	Draft currently under review by Osler, Hunton and dealers	OPG / Torys	Week of July 10
Equity Subscription Agreement	Draft provided to Province; awaiting feedback	Province	ASAP
Rating Agencies	DBRS meeting scheduled for July 6th; meeting with other agencies to be held week of July 10	Lead Dealers / OPG	July 6
Legal Opinions	Torys provided initial list of legal opinions required; Hunton to review and provide comments	Hunton / Torys	Week of July 4
Engagement Letter	Under review by OPG; dealers awaiting feedback	Dealers / OPG	Week of July 10



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