

Fair Hydro Financing Program

Weekly Working Group Call - Deliverables Resulting from July 26th Call

Item	Description	Primary Responsibility	Deadline
Fair Allocation Curve	Initial fair allocation curve being completed; ongoing work to finalize continues	Province / OPG	TBD
Payment of Interest and Costs During Moratorium Period	Various alternatives under consideration	OPG / Torys	ASAP
Provincial Support Agreement	OPG to review dealers summary of alternatives; follow-up meeting to be arranged with Province	OPG	Week of July 31
Management Agreement	Oslers provided comments on latest draft; under review by Torys, next draft to be circulated	Oslers / Dealers	Week of July 31
Master Transfer & Servicing Agreement	Revised draft circulated by Torys; also provided to Province	Torys	Week of July 31
Master Trust Indenture	Oslers and dealers sending a memo through to Torys regarding the acceleration of the funding obligations	OPG / Torys	Week of July 24
Declaration of Trust	Oslers provided comments on latest draft; under review by Torys, next draft to be circulated	OPG / Torys	Week of July 31
Equity Subscription Agreement	Draft provided to Province; awaiting feedback	Province	TBD
Rating Agencies	Initial meetings completed; awaiting feedback from agencies; call to be arranged with all parties to consolidate feedback on Fitch questions	Dealers / OPG	Week of July 24
Legal Opinions	Consolidated list of legal opinions provided to Stikemans / Blakes; awaiting feedback; Torys to follow up	Hunton / Torys	Week of July 31
Engagement Letter	Under review by dealers; call to be arranged with OPG to discuss	Dealers / OPG	Week of July 31



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