

Fair Hydro Financing Program
Weekly Working Group Call - Deliverables Resulting from August 9th Call

<i>Item</i>	<i>Description</i>	<i>Primary Responsibility</i>	<i>Deadline</i>
Fair Allocation Curve	Initial fair allocation curve completed; work proceeding with Navigant	Province / OPG	TBD
Payment of Interest and Costs During Moratorium Period	- IESO and KPMG to discuss accounting issues related to original proposal which involves IESO making interest payments to the FE (funding rebate) - Dealers / Oslers prepared list of financing implications of charging rate payers through GA; need to augment list with supporting details	Oslers / Dealers	Week of August 14
Provincial Support Agreement	Summary of alternatives prepared by dealers/Oslers has been provided to the Province; follow up meeting with Province on August 10th	OPG / Dealers	Week of August 7
Management Agreement	Oslers provided comments on latest draft; next draft to be circulated by Torys	Oslers / Dealers	Week of August 14
Master Transfer & Servicing Agreement	Torys to arrange meeting with OPG to discuss certain items	Torys / OPG	Week of August 14
Master Trust Indenture	Torys received proposal from Oslers and dealers on acceleration, to discuss with OPG	Torys / OPG	Week of August 14
Declaration of Trust	Oslers tax specialist to review and provide any comments on tax issues	Oslers	Week of August 7
Equity Subscription Agreement	Draft provided to Province; awaiting feedback	Province	TBD
Rating Agencies	- Dealers provided outline of detailed rating presentation to OPG - Certain notable items need to be resolved before agencies can progress in their initial assessment of the Fair Hydro program (provincial support agreement, LDC commingling risk, interest during moratorium, fair allocation curve)	Dealers / OPG	Week of August 14
Legal Opinions	Received comments from Blakes; Torys to follow up with Stikemans; working draft of non-consolidation opinion being prepared by Torys	Torys	Week of August 14
Engagement Letter	Call to be arranged by OPG to discuss engagement letter with dealers	Dealers / OPG	Week of August 14



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