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Ontario's Fair Hydro Plan

Michael Gore discussed the updates to the Ontario's Fair Hydro Plan such as OPG expecting to consolidate the Fair Hydro Trust (the Trust) for accounting purposes in the fourth quarter of 2017, the status of regulation and agreements on fees among others, new equity from the Province, OPG to provide 5% of the funding requirement of the Trust and the first set of transactions are expected to take place in the fourth quarter of 2017. Michael also noted that we have included relevant risk regarding the Fair Hydro Plan in the Risk Management section.

A member asked if we can remove some MONITORs in the MD&A as some items may not occur until after OPG's third quarter date of filing. MONITORs were subsequently removed.

A member asked whether we have to state "significant" in "OPG's role in connection with the Fair Hydro Plan could have significant reputational impacts on the Company", in the Risk Management section. Another member responded that we can remove the word "significant". The word "significant" was subsequently removed.

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