

Message

From: Mansoori, Nina [nmansoori@torys.com]
Sent: 13/11/2017 6:15:03 PM
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Subject: EXTERNAL – RE: Fair Hydro Senior Supplements
Attachments: Senior Warehouse Supplement - Nov 13 2017 (OPG_Torys_Comments).docx; Senior Term Supplement - Nov 13 ((OPG_Torys_Comments).doc; Blackline_SeniorLongTermSupplemental.pdf; Blackline_SeniorWarehouseSupplemental.pdf

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Peter – in the interest of time, we are attaching our comments on the draft supplemental indentures circulated below. Please note that, further to Ken's email, OPG will be reaching out to the dealers to discuss Section 3.3(h)(i) of the Warehouse Supplemental Indenture. As discussed, we will also incorporate your suggested changes to section 8.02(a) of the Indenture. The attached remains subject to the continuing review of OPG. Thanks,

Nina Mansoori

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LLP

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Sent: November-13-17 1:42 PM
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Subject: Fair Hydro Senior Supplements

All,

Attached are revised drafts of the Senior Warehouse Supplement and the Senior Term Supplement together with comparisons to the comment drafts provided by Torys. These drafts are delivered subject to any comments that the dealers may have.

Peter

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