

Message

From: Tom Li [TLi@dbrs.com]
Sent: 24/04/2018 1:41:08 PM
To: LIU Sheen -TREASURY [sheen.liu@opg.com]
CC: LEE John -TREASURY [john.s.lee@opg.com]; Sunneva Bernhardsdottir [sbernhardsdottir@dbrs.com]; Ravikanth Rai [RRai@dbrs.com]; RYFA Ken -TREASURY [ken.ryfa@opg.com]
Subject: RE: EXTERNAL – RE: timing of rating report

Thanks Sheen! I will let you know once we publish (likely tomorrow morning).

Cheers,

Tom Li
Assistant Vice President, Energy
Global Corporates



DBRS Limited
DBRS Tower 181 University Avenue, Suite 700
Toronto, ON M5H 3M7 Canada
TEL +1 (416) 597 7378
FAX +1 (416) 593 6432
CELL +1 (416) 433 9069
TLi@dbrs.com
<http://www.dbrs.com>

From: LIU Sheen -TREASURY [mailto:sheen.liu@opg.com]
Sent: April-24-18 1:40 PM
To: Tom Li <TLi@dbrs.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>
Cc: LEE John -TREASURY <john.s.lee@opg.com>; Sunneva Bernhardsdottir <sbernhardsdottir@dbrs.com>; Ravikanth Rai <RRai@dbrs.com>
Subject: RE: EXTERNAL – RE: timing of rating report

Thanks Tom, looks good no further comments

Sheen

From: Tom Li [mailto:TLi@dbrs.com]
Sent: Tuesday, April 24, 2018 10:22 AM
To: LIU Sheen -TREASURY <sheen.liu@opg.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>
Cc: LEE John -TREASURY <john.s.lee@opg.com>; Sunneva Bernhardsdottir <sbernhardsdottir@dbrs.com>; Ravikanth Rai <RRai@dbrs.com>
Subject: EXTERNAL – RE: timing of rating report

*** Exercise caution. This is an EXTERNAL email. DO NOT open attachments or click links from unknown senders or unexpected email. ***

Hi Sheen & Ken,

Thanks for the comments and apologies on the delay on getting the revised report back to you. Please find attached the report incorporating the comments provided. I have also included a black-lined version for your convenience.

Redacted - Commercially Sensitive

In terms of timing on issuing the report, we can proceed with publishing once we get your sign off that there are no further comments.

Thanks!

Tom Li
Assistant Vice President, Energy
Global Corporates



DBRS Limited
DBRS Tower 181 University Avenue, Suite 700
Toronto, ON M5H 3M7 Canada
TEL +1 (416) 597 7378
FAX +1 (416) 593 8432
CELL +1 (416) 433 9069
TLi@dbrs.com
<http://www.dbrs.com>

From: LIU Sheen -TREASURY [<mailto:sheen.liu@opg.com>]

Sent: April-24-18 9:59 AM

To: Tom Li <TLi@dbrs.com>

Cc: LEE John -TREASURY <john.s.lee@opg.com>

Subject: timing of rating report

Tom – when do you expect to issue OPG’s rating report?

Thanks
Sheen

THIS MESSAGE IS ONLY INTENDED FOR THE USE OF THE INTENDED RECIPIENT(S) AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, PROPRIETARY AND/OR CONFIDENTIAL. If you are not the intended recipient, you are hereby notified that any review, retransmission, dissemination, distribution, copying, conversion to hard copy or other use of this communication is strictly prohibited. If you are not the intended recipient and have received this message in error, please notify me by return e-mail and delete this message from your system. Ontario Power Generation Inc.

This email is intended only for the party to whom it is addressed, and may contain information which is privileged or confidential. Without the sender's authorization, any dissemination, distribution or copying of this email and the information it contains is strictly prohibited. If you have received this email in error, please notify me immediately by return e-mail and please delete this e-mail from your system. www.dbrs.com, DBRS Limited

THIS MESSAGE IS ONLY INTENDED FOR THE USE OF THE INTENDED RECIPIENT(S) AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, PROPRIETARY AND/OR CONFIDENTIAL. If you are not the intended recipient, you are hereby notified that any review, retransmission, dissemination, distribution, copying, conversion to hard copy or other use of this communication is strictly prohibited. If you are not the intended recipient and have received this message in error, please notify me by return e-mail and delete this message from your system. Ontario Power Generation Inc.

This email is intended only for the party to whom it is addressed, and may contain information which is privileged or confidential. Without the sender's authorization, any dissemination, distribution or copying of this email and the information it contains is strictly prohibited. If you have received this email in error, please notify me immediately by return e-mail and please delete this e-mail from your system. www.dbrs.com, DBRS Limited