Outstanding Business Issues – Ontario Fair Hydro Plan

Issue	Overview	Supporting Documentation	Next Steps
1. Guarantees	• Province to provide assurances that obligations of IESO will be carried out	• Draft Term Sheet • Performance Guarantee* • Service Guarantee*	• OFA to provide comments on draft term sheet to OPG • [??] to draft Guarantees **Timing:** End of July
2. PILs Exemption	• Province to minimize PILs payable by OPG financing vehicle so they are not passed on to ratepayers	• Torys Memo • Regulation *	• MOF Tax Policy to explore opportunity to provide Minister letter to assist in rating agency review • MOF legal to draft regulation **Timing:** Regulation by August/September
3. Equity Injection	• OPG will require monthly equity injections facilitated by ENE and OFA • Amendment to articles is required for OPG to issue new class of shares	• Draft Term Sheet • Master Subscription Agreement* • Service Level Agreement* • Notice of Subscription* • Amendment to Articles*	• OFA to provide comments on equity injection term sheet • OFA to draft SLA for cash management services • OPG to draft MSA and Notice once Province is comfortable with the term sheet • OPG to draft amendment to articles **Timing:** End of July
4. Management Fees	• OPG is allowed to charge a management fee for its services made up of 1)base fee and 2) performance fee	• Draft Base Fee framework • Draft Performance Fee framework • Regulation*	• OEB to provide comments on draft base fee framework • OFA to provide comments on performance fee framework • ENE to draft regulation **Timing:** LRC on June 27th
Redacted - Commercially Sensitive			
6. Increased Credit Facilities	• To help IESO manage monthly cash flow requirements associated with its role in OFHP	• Credit Facility Agreement* • OIC*	• OFA drafting Credit Facility Agreement and OIC **Timing:** LRC on June 27th
7. Indemnities	• MOF to provide	• S.28 Business Case	• ENE to provide responses to OFA questions

for IESO and OPG	indemnities to OPG and IESO Directors, Officers and Employees	• Draft Indemnity	**Timing:** July

***In development**