

Message

From: MCAULEY Tyler -LAWDIV [/O=OH/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=215949]
Sent: 9/20/2017 9:18:19 PM
To: GRECO Clara -LAWDIV [/o=OH/ou=Center/cn=Recipients/cn=209115]; RYFA Ken -TREASURY [/o=OH/ou=Toronto/cn=Recipients/cn=792883]
CC: LEE John -TREASURY [/o=OH/ou=Toronto/cn=Recipients/cn=366646]; WONG Leslie -LAWDIV [/o=OH/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=217803]
Subject: RE: Updated Board memo
Attachments: Fair Hydro- Board Memo re. Equity Injection and Sub Debt (Law Comments 9-20).docx; FHP_ARC_EquitySubscpt Board Memo_Sept19 (002).DOCX; OPG Fair Hydro- Equity Injection- OPG Share Subscription Checklist.DOCX; Ontario Power Generation Inc. - Equity Injection- Shareholder Resolution re. Articles Amendment.DOCX; OPG Fair Hydro- Equity Injection- Amendment of Articles.DOCX; OPG Fair Hydro- Equity Injection- Directors Resolution re Share Issuance.DOCX

Hi Clara,

Attached is a revised draft of the Board Memo with a few comments for you to consider.

Also attached is an updated draft of the following documents, which reflect our discussion this afternoon:

- Document Checklist Re. Equity Injection and Sub Debt Issuance;
- Shareholder Resolution re. Amendment to OPG Articles;
- Amendment of OPG Articles re. Class A Shares; and
- OPG Directors' Resolution re. Share Issuance and Sub Debt Loans.

I will send you my comments on the Master Share Subscription Agreement as well as the Receipt and Officer Cert in the morning.

Tyler

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From: GRECO Clara -LAWDIV
Sent: Tuesday, September 19, 2017 2:07 PM
To: RYFA Ken -TREASURY <ken.ryfa@opg.com>
Cc: MCAULEY Tyler -LAWDIV <tyler.mcauley@opg.com>; LEE John -TREASURY <john.s.lee@opg.com>
Subject: Updated Board memo

Ken
Further to our discussion today I attach the revised memo. You will see that I've inserted notes to draft and highlighting – just to remind us that the Province has not yet agreed to the Master Share Subscription Agreement. << File: FHP_ARC_EquitySubscpt Board Memo_Sept19.docx >>

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