

IESO Contract Management: Secured Lender Consent and Acknowledgment Process

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Document Change History

Version	Reason for Change	Date
1	N/A	[DATE]
2	Address updates to the IESO's forms of Secured Lender Consent and Acknowledgment agreements	June 25, 2026

The purpose of this document is to facilitate the process of completing a Secured Lender Consent and Acknowledgment agreement ("**SLCA**") for a contracted resource with the IESO. IESO Contract Management has outlined the following steps, and the corresponding timeline, that should be used as guidance for this procedure:

Step 1: As early as possible, the Supplier requests an SLCA from the IESO. The Supplier's request should indicate the Secured Lender's full legal name, contact information, and address to which notices may be sent. The IESO will provide the Supplier with the appropriate template SLCA and indicate whether any additional documentation is required from the Supplier to complete the agreement.

Step 2: The IESO reviews the completed template Agreement and supporting documents submitted by the Supplier and responds with any questions or comments. This step continues until the IESO provides preliminary approval in principle of the SLCA and, if applicable, the security documents.

Step 3: The Supplier and the Secured Lender execute the SLCA and provide signed copies back to the IESO. The IESO will countersign after the Supplier and Secured Lender, and return the fully executed SLCA to the Supplier and Secured Lender.

- If financial close has yet to occur on the Supplier's financing arrangements, the SLCA will contain provisions to indicate that it does not become effective until the date of financial close.
 - The financial close must occur within 60 days of the date of the SLCA, and the Supplier and Secured Lender must jointly provide notice thereof to the IESO within 60 days of the date of the SLCA.
 - If the Supplier was required to provide its security documents to the IESO for approval under Steps 1 and 2, the Supplier will also be required to provide final executed copies thereof to the IESO along with the notice of financial close.

Timeline: The entire process typically takes between three to five weeks to complete, depending on the supporting documentation required, the completeness of information provided and response time of the Supplier and its Secured Lender.

The IESO will use internal counsel for this review, however, if there are any concerns with this process or with the timeline, the Supplier has the option to request that the IESO engage its external legal counsel to review the SLCA and supporting documentation. If this option is of interest, the Supplier must confirm their intention to proceed and agree to cover the external counsel fees before Step 2 can be initiated.

If you have any questions about this procedure, please contact your Contract Management representative.