

## ASSIGNMENT AGREEMENT

24 February , 2014

RDO Consulting Ltd.



Attention: Derek Owen

Email: 

Re: Assignment of Agreements Listed in Schedule A  
Between **Nalcor Energy** and **RDO Consulting Ltd**

Dear Sir:

As of one minute past midnight on the **28 February, 2014** - (the "Assignment Date"), **Nalcor Energy** (the "Assignor") has assigned, transferred and set over to **Lower Churchill Management Corporation** (the "Assignee"), its successors and permitted assigns, all of the Assignor's right, title and interest in the Agreements listed in Schedule "A" hereto and all the benefits and advantages derived therefrom for the remainder of the term of the Agreements and any renewals or extensions thereof.

**RDO Consulting Ltd.** ("Consultant") acknowledges, consents to and accepts the within assignment and assumption of the assigned Agreements as of the Assignment Date, subject to the terms and conditions herein and confirms to the Assignor and the Assignee that this consent constitutes any prior written consent stipulated in the assigned Agreements.

The Assignee confirms its acceptance of the assigned Agreements as of the Assignment Date, and has covenanted and agreed with the Assignor to assume the covenants and obligations of the Assignor under the assigned Agreements. The Assignee hereby agrees to assume all liabilities for, and in due and proper manner, to pay, satisfy, discharge, perform and fulfill all covenants, obligations and liabilities of the Assignor under the assigned Agreements arising on and in respect of matters occurring after the the Assignment Date.

As of the Assignment Date, the Assignor shall be fully and finally released and discharged from all liabilities, obligations, any and all actions, causes of action and covenants, whether expressed or implied, claims or demands for damages, sums due, indemnity, costs (including without limitation legal fees and disbursements), expenses, interest, loss or injury of every nature and kind whatsoever and howsoever arising on and after the Assignment Date, which Consultant may heretofore have had, may now have, or may hereinafter have, in any way relating to or under the Agreement.

*Rn 12*

- 2 -

**Invoicing instructions:**

For all work, services and/or materials provided under the Agreement up to and including the day prior to the Assignment Date Consultant shall invoice Assignor at:

**Nalcor Energy**

Re: Lower Churchill Project  
350 Torbay Road Plaza, Suite No. 2  
St. John's, NL  
A1A 4E1  
Attention: Lower Churchill Project Accounts Payable

For work, services and/or materials provided under the Agreement on and after the Assignment Date, Consultant shall invoice Assignee at:

**Lower Churchill Management Corporation**

Re: Lower Churchill Project  
350 Torbay Road Plaza, Suite No. 2  
St. John's, NL  
A1A 4E1  
Attention: Lower Churchill Project Accounts Payable

Accepted and agreed by:

**NALCOR ENERGY**

Per: Paul Kennedy for Pat Hussey  
Name: Pat Hussey  
Title: SUPPLY CHAIN MANAGER

Per: [Signature]  
Name: Ron Power  
Title: General Project Manager

**RDO CONSULTING LTD.**

Per: R. D. Owen  
Name: R. D. OWEN  
Title: PRESIDENT

**LOWER CHURCHILL MANAGEMENT CORPORATION**

Per: [Signature]  
Name: Peter Hickman  
Title: Asst. Corporate Secretary

Per: [Signature]  
Name: Gilbert Bennett  
Title: Vice President

- 3 -

**SCHEDULE "A"**  
**LIST OF ASSIGNED AGREEMENTS**

Attached to and forming part of the Assignment Agreement dated 24 February, 2014

The term Agreement as used below refers to contracts and purchase orders and includes all changes, variations, releases (Work Task Orders (WTO), Work Orders) and/or amendments thereto.

Agreement Number	Agreement Description	Agreement Date
15538-OB	Consulting Services	1 Apr., 2008