



NEWFOUNDLAND AND LABRADOR

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

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Manitoba Hydro International Ltd.
211 Commerce Drive
Winnipeg, MB R3P 1A3

**Attention: Mr. Paul Wilson
Managing Director, Subsidiary Operations**

Dear Sir:

RE: Professional Services to Review and Report on Two Generation Expansion Alternatives – Island of Newfoundland Interconnected Electrical System

The Board provides this letter in response to Manitoba Hydro International Ltd's (MHI) letter of April 4, 2012, advising that it has been approached by the Government of Newfoundland and Labrador to potentially provide consulting services regarding the proposed generation projects in Newfoundland and Labrador, on a go forward basis.

The Board agrees that a contractual engagement with a third party on a related study may be construed as a conflict of interest with the Board.

In relation to MHI's request for permission to enter into an agreement with the Government of Newfoundland and Labrador or other third parties to carry on with the related study, the Board consents to MHI entering into such an agreement with the Government of Newfoundland and Labrador. As a condition of this consent the Board expects MHI to observe its ongoing professional and ethical obligations to the Board with respect to the related work that was done for the Board.

The Board clarifies that, with this request, the Board considers its engagement with MHI to be concluded.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andy Wells'.

Andy Wells
Chairperson & Chief Executive Officer