































81<sup>st</sup> Nalcor Energy Board Meeting  
March 13, 2015  
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Secretary of Nalcor Energy, be and they are hereby authorized and directed to execute under the Corporate Seal of Nalcor Energy an instrument or instruments of proxy to the above effect;

**AND BE IT FURTHER RESOLVED THAT** the Corporation will vote its shares at the forthcoming Annual Meeting of Gull Island Power Company Limited in favour of those individuals nominated for election as Directors of GIPCo.

**1101. OTHER BUSINESS**

There was no other business.

**1102. DATE OF NEXT MEETING**

It was agreed that the meeting in May will include the review and approval of the Quarterly Financial Statements.

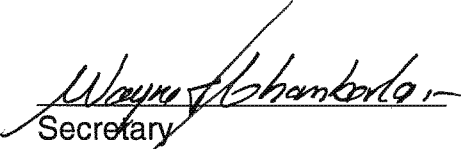
**1103. IN CAMERA SESSION**

Messrs. Martin, Sturge, Kieley, Hull, Jones and Chamberlain left the meeting for the in camera meeting of the Board.

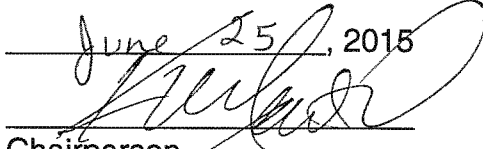
Messrs. Martin and Chamberlain returned to the meeting and were advised by the Chair that there were no comments.

**1104. TERMINATION**

There being no further business, the meeting was terminated.

  
Secretary

Verified at a meeting held on

  
Chairperson.