



23 January 2012



SNC - LAVALIN INC.
272 Torbay Road
St. John's, NL A1A 4E1

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SLI REFERENCE No.: 505573-0000-30CC-I-1358
LC Ref. No: **S011-L010-200-170330-00146**
NALCOR REFERENCE No.: L010-S011-200-170331-00137

Nalcor Energy
Hydro Place, 500 Columbus Drive
P.O. Box 12800, St. John's, NL
Canada, A1B 0C9

ATTENTION: Ron Power, Project Manager – Generation /Island Link

**Subject: Lower Churchill Phase 1 Development
Agreement LC-G-002
Engineering, Procurement and Construction Management (EPCM) Services
Amending Agreement No. 3 – Deletion of Milestone 4 – Exhibit 7**

Dear Ron:

In reference to your letter dated 13 January, 2012, reference number L010-S011-200-170331-00137, please find attached the signed amendment. We have kept one original copy for our records.

Hoping this is satisfactory to you but please do not hesitate to contact the undersigned.

Yours truly,
SNC-LAVALIN INC.

A handwritten signature in black ink, appearing to read "Normand Béchard", written over a horizontal line.

Normand Béchard
General Project Manager

cc: Nick Gillis



AMENDING AGREEMENT

THIS AMENDING AGREEMENT NUMBER 3 is made as of the 13th day of January 2012,

BETWEEN:

NALCOR ENERGY, a body corporate constituted pursuant to the Energy Corporation Act, S.N. 2007, c. E-11.01 and having its head office at the City of St. John's, Province of Newfoundland and Labrador, (hereinafter referred to as "**Company**") of the first part,

- and -

SNC-LAVALIN INC., a body incorporated under the laws of Canada and having its head office in the City of Montreal, Province of Quebec (hereinafter referred to as "**Consultant**") of the second part.

WHEREAS an Agreement Number LC-G-002 entitled Engineering, Procurement and Construction Management (EPCM) Services (hereinafter called the "Agreement") dated 1st day of February, 2011 was entered into between Company and Consultant;

AND WHEREAS the parties wish to amend the Agreement as hereinafter set forth in this Amending Agreement.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that, in consideration of the premises and mutual covenants and agreements hereinafter set forth and contained, the parties hereto agree that the Agreement be amended as follows:

1. In Exhibit 7 – Project Milestone Schedule, Milestone 4, Muskrat Falls to Churchill Falls Transmission Interconnect – First 345kV HVac Transmission Line Ready for Power Transmission, is hereby deleted.
2. This Amending Agreement shall be effective from the date hereof and shall remain in full force and effect from such date.
3. This Amending Agreement is supplementary to the Agreement and is read with and construed in accordance with the Agreement, as if this Amending Agreement and the Agreement, as amended, constitute one (1) agreement.

4. Except as this Amending Agreement otherwise provides, the Agreement, as previously amended, is in all respects ratified and confirmed and all terms, provisions and covenants thereof shall remain in full force and effect.

5. This Amending Agreement shall be binding upon and enure to the benefit of each of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the Parties hereto have executed and delivered this Amending Agreement as of the day and year first above written.

NALCOR ENERGY

Per: 

Title: 

SNC-LAVALIN INC.

Per: 

Title: 
Project Manager

Execution Page to an Amending Agreement between Nalcor Energy and SNC-Lavalin Inc. and dated as of the 13th day of January 2012.