

AMENDING AGREEMENT

THIS AMENDING AGREEMENT NUMBER 7 is made as of the 7th day of April, 2014,

BETWEEN:

Lower Churchill Management Corporation, a body corporate constituted pursuant to the *Corporations Act*, RSNL 1990, c. C-36, as amended, 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 Nalcor Energy and Consultant;

AND WHEREAS all of Nalcor Energy's right, title and interest in the Agreement and all the benefits and advantages derived therefrom was assigned by Nalcor Energy to Lower Churchill Management Corporation on November 29, 2013;

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 4, Section 4.3.3 – Office Facilities and Services for Company and Company Appointed Third Parties, the following new Section 4.3.3.2 is hereby added:

"4.3.3.2 Project Office Annex Area Second Lease Extension

Notwithstanding the provisions of Sections 4.3.3 and 4.3.3.1 above, for provision of the 17,000 square feet Project Office annex area for Company use, presently divided

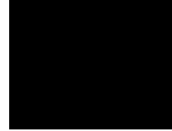


into 101 offices/work areas and 5 conference rooms, for the period from 1 May 2014 to 30 April 2017, Company will compensate Consultant as follows:

From 1 May 2014 to 30 April 2015

From 1 May 2015 to 30 April 2016

From 1 May 2016 to 30 April 2017



The above amounts will be invoiced on a monthly basis two months in advance. Such amounts will be included in the regular advance funding requests submitted in accordance with Exhibit 4, Section 4.7. Payment shall be net 30 days in accordance with Section 4.7.

The premises will be vacated by Company three weeks prior to the expiry date of the lease extension. This three week period will be billable to Company.

The above monthly rates include for all charges in connection with the provision of the office facilities and services described in Exhibit 4 art. 4.3.3 a) excluding as noted below, all necessary building maintenance and repairs.

The monthly rates exclude any major repairs and / or replacement of any air conditioning units on the roof top; any major repairs to the building not under the landlord's responsibility; and any modifications to the existing annex area layout. Any further tenant improvements will be billed by Consultant to Company at cost plus ten percent (10%) mark-up."

Any additional costs resulting from an amendment to the lease by the landlord, related to increases in taxes, duties and common spaces shared costs only, during the term of the annex area lease extension, will be at Company's cost plus ten percent (10%) mark-up.

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.

A handwritten signature in blue ink, appearing to be 'MB', located in the bottom right corner of the page.

6. Amounts paid to the Consultant resulting from this Amending Agreement will not be considered part of the Agreement Price for the purposes of Consultant's Limit of Liability, nor will the provision of office space under this Amending Agreement be considered Services for the purposes of the warranty period.

7. Occupation of this annex area should not result in reducing the level of occupancy by Company in the main Project Office. However, Company shall retain flexibility in assignment of offices/work areas to, and locaton/relocation of its Personnel between, the main Project Office and annex areas.

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

LOWER CHURCHILL MANAGEMENT CORPORATION

Per: 

Title: Supply Chain Manager

Per: 

Title: General Project Manager

SNC-LAVALIN INC.

Per: 

Title: *Vice-President, Operations
Hydro Division*

Execution Page to an Amending Agreement between Lower Churchill Management Corporation and SNC-Lavalin Inc. and dated as of the 7th day of April, 2014.

