From: <u>James Meaney</u>
To: <u>John Matovich</u>

Subject: Fw: MHI report for MWH

Date: Monday, October 22, 2012 9:27:26 PM

Importance: High

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James Meaney

---- Original Message -----

From: James Meaney

Sent: 10/22/2012 09:25 PM NDT

To: "Charles Bown" < CBown@gov.nl.ca>

Cc: Paul Harrington; Jason Kean; Derrick Sturge; Auburn Warren

Subject: MHI report for MWH

Hi Charles,

Just concluded day 1 of two day session with MWH, the IE. Focus today was review of DG3 capital costs with Paul and Jason. It went very well. Tomorrow is financing strategy and financial models with Auburn, myself & co.

Consensus coming out of today's session (including the view of MWH themselves) was them having access to MHI draft report through confidential data room would be very helpful in terms of ensuring consistency with what Canada/BF and rating agencies have already seen, and may also facilitate "expedited" review of DG3 capital costs, estimating approach, etc. in the event Canada/BF want to get some form of MWH feedback on this as part of concluding FLG. Recent correspondence/requests direct to MWH from Pyper at BF seems to indicate this could be on the horizon, so don't want us to be caught off quard.

My recommendation is to provide them a copy ASAP, but obviously want to first clear with you. Please advise.

Thanks,

Jim

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