

**From:** [Rob Hull](#)  
**To:** [Connolly, Jaime O.](#)  
**Subject:** Fw: Resolutions  
**Date:** Wednesday, May 22, 2013 5:26:25 PM  
**Attachments:** [.png](#)  
[.png](#)  
[Draft Sanction Resolution May 2013.docx](#)  
[Draft Sanction Agreement Resolution May 2013.docx](#)  
**Importance:** High

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Pls see attached.

Robert L. Hull, CA, CIRP

General Manager (Commercial, Treasury and Risk Management) and Chief Risk Officer

Nalcor Energy

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Derrick Sturge

----- Original Message -----

**From:** Derrick Sturge  
**Sent:** 05/22/2013 04:45 PM NDT  
**To:** Ed Martin; CBoWn@gov.nl.ca; Rob Hull; Auburn Warren  
**Subject:** Resolutions

Here is my crack at what the two resolutions (Sanction + Sanction Agreement) would look like. I will send clean versions separately also.



Draft Sanction Resolution May 2013.docx



Draft Sanction Agreement Resolution May 2013.docx



**Derrick Sturge**  
Vice-President, Finance & CFO  
Nalcor Energy  
t. 709 737-1292 c. 709 690-2545  
e. [dsturge@nalcorenergy.com](mailto:dsturge@nalcorenergy.com)  
w. [nalcorenergy.com](http://nalcorenergy.com)

**~~EMERA INCORPORATED~~**  
**BOARD OF DIRECTORS RESOLUTION**  
**May 8, 2013**

**WHEREAS:**

- ~~A. At a meeting of the Board of Directors on December 16, 2012, the Directors authorized the execution of a sanction agreement between Nalcor Energy and Emera Incorporated (the “Company”) dated December 17, 2012 (the “Sanction Agreement”).~~
- ~~B. The Sanction Agreement amends certain terms and conditions of the Formal Agreements (including the Maritime Link Joint Development Agreement between Nalcor Energy and the Company dated July 31, 2012 (the “ML-JDA”).~~
- ~~C.A. Pursuant to Section 2(a) of the Sanction Agreement, the Company has agreed to Sanction the Maritime Link, the effect of which Sanction is described in Section 2(b) of the Sanction Agreement.~~
- ~~D.B. The Board wishes to expressly confirm the Sanction of the Maritime Link.~~
- ~~E.C. Capitalized terms used but not defined in this resolution have the meanings, if any, given to them in the ML-JDA (as amended).~~

**RESOLVED:**

- ~~1. The Board of Directors hereby confirms, approves, authorizes and ratifies the execution and delivery of the Sanction Agreement by the Company on December 17, 2012.~~
2. The Board of Directors hereby confirms, approves, authorizes and ratifies the Sanction of the Maritime Link.
3. Any two Officers are hereby authorized on behalf of the Company to execute and deliver such documents and take any and all actions as they may deem necessary or appropriate to effect the purpose and intent of the foregoing; the taking of any such action to be conclusive evidence of such necessity or appropriateness. Any actions taken by the Company prior to the date hereof in furtherance of the purpose and intent of the foregoing are hereby ratified, authorized and confirmed.

**~~EMERA INCORPORATED~~**  
**BOARD OF DIRECTORS RESOLUTION**  
**May 8, 2013**

**WHEREAS:**

- A. At a meeting of the Board of Directors on December 16, 2012, the Directors authorized the execution of a sanction agreement between Nalcor Energy and Emera Incorporated (the “**Company**”) dated December 17, 2012 (the “**Sanction Agreement**”).
- B. The Sanction Agreement amends certain terms and conditions of the Formal Agreements (including the Maritime Link - Joint Development Agreement between Nalcor Energy and the Company dated July 31, 2012 (the “**ML-JDA**”).
- C. ~~Pursuant to Section 2(a) of the Sanction Agreement, the Company has agreed to Sanction the Maritime Link, the effect of which Sanction is described in Section 2(b) of the Sanction Agreement.~~
- D. ~~The Board wishes to expressly confirm the Sanction of the Maritime Link.~~
- E. Capitalized terms used but not defined in this resolution have the meanings, if any, given to them in the ML-JDA (as amended).

**RESOLVED:**

1. The Board of Directors hereby confirms, approves, authorizes and ratifies the execution and delivery of the Sanction Agreement by the Company on December 17, 2012.
2. ~~The Board of Directors hereby confirms, approves, authorizes and ratifies the Sanction of the Maritime Link.~~
3. Any two Officers are hereby authorized on behalf of the Company to execute and deliver such documents and take any and all actions as they may deem necessary or appropriate to effect the purpose and intent of the foregoing; the taking of any such action to be conclusive evidence of such necessity or appropriateness. Any actions taken by the Company prior to the date hereof in furtherance of the purpose and intent of the foregoing are hereby ratified, authorized and confirmed.