

Authorization for Expenditure (AFE)

COMPANY NAME		AFE NUMBER	SUPP.	WBS No.
Labrador-Island Link Limited Partnership		LITL-FIN-2014-01	NA	NA
DEPARTMENT NAME		PROJECT DESCRIPTION		
Lower Churchill Project		Labrador-Island Transmission Link		
PREPARED BY	DATE (Y/M/D)			
James Meaney	6-Mar-14			
AFE DESCRIPTION & JUSTIFICATION				
Master AFE to allow funding for financing related costs (soft costs) including underwriting fees, collateral & fiscal agent fees, trustee & administrator fees, credit rating agencies, independent engineer & insurance consultant, legal & financial advisory fees, administrative & other related costs, and interest during construction.				
Note: All amounts in Canadian currency.				
PARTICIPANTS NAME		INTEREST %	AMOUNT (\$)	TOTAL AFE AMOUNT
AFE OPERATOR				
Labrador-Island Link Limited Partnership		100.00	\$276,897,041	\$360,058,566
		WORKING INTEREST		
		100.00%		
		NET AMOUNTS		
		Transfer from AFE LCPLITL-2013-01	\$ 83,161,525	
		Current Supplement	\$ 276,897,041	
		Cummulative Total	\$ 360,058,566	
		NET EXPENDITURE FORECAST		
		YEAR	NET AMOUNT	
		TTD 2013	\$28,571,338	
		2014	\$58,840,336	
		2015	\$69,046,953	
		2016	\$81,389,339	
		2017	\$90,284,126	
		2018	\$31,926,474	
		AFE TOTAL	\$360,058,566	
		Ready for Power Transmission	4-Oct-17	
		Commissioning Complete	1-Jun-18	
TOTAL COST		100%	\$276,897,041	
AFE APPROVAL				
PROJECT CONTROLLER - LCP	DATE (Y/M/D)	VICE PRESIDENT Labrador-Island Link General Partner Corporation	DATE (Y/M/D)	
GENERAL MANAGER OF FINANCE - LCP	DATE (Y/M/D)	VP FINANCE & CFO Labrador-Island Link General Partner Corporation	DATE (Y/M/D)	
		PRESIDENT & CEO Labrador-Island Link General Partner Corporation	DATE (Y/M/D)	