

### Authorization for Expenditure (AFE)

COMPANY NAME <b>Labrador Transmission Corporation</b>		AFE NUMBER <b>LCPLTA-2013-01</b>	SUPP. <b>01</b>	WBS No. <b>NA</b>
DEPARTMENT NAME <b>Lower Churchill Project</b>		PROJECT DESCRIPTION <b>Labrador Transmission Assets</b>		
PREPARED BY <b>James Meaney</b>	DATE (Y/M/D) <b>6-Mar-14</b>			
AFE DESCRIPTION & JUSTIFICATION Master AFE to allow funding for progression of work to Gate 4 as defined in the Gateway Process LCP-PT-MD-0000-PM-PR-0001-01 and encompasses execution of work scope leading to in-service.				
Note: All amounts in Canadian currency.				
<b>PARTICIPANTS NAME</b>		<b>INTEREST %</b>	<b>AMOUNT (\$)</b>	<b>TOTAL AFE AMOUNT</b>
AFE OPERATOR				
Labrador Transmission Corporation		100.00	\$28,739,440	\$720,321,927
				<b>WORKING INTEREST</b>
				100.00%
				<b>NET AMOUNTS</b>
				Pre-Sanction \$ 37,542,641
				Prev. Supplements \$ 662,214,668
				Transfer to AFE LTA-FIN-2014-01 \$ (8,174,822)
				Current Supplement \$ 28,739,440
				Cummulative Total \$ <b>720,321,927</b>
				<b>NET EXPENDITURE FORECAST</b>
				<b>YEAR</b> <b>NET AMOUNT</b>
				TTD to Dec 2013      \$124,120,732
				2014      \$208,485,485
				2015      \$290,430,832
				2016      \$78,495,361
				2017      \$12,679,721
				2018      \$6,109,796
				<b>AFE TOTAL</b> <b>\$720,321,927</b>
<b>TOTAL COST</b>		100%	\$28,739,440	Ready for Power Transmission      31-May-17
				Commissioning Complete      1-Jun-18
<b>AFE APPROVAL</b>				
PROJECT CONTROLLER - LCP	DATE (Y/M/D)	VICE PRESIDENT		DATE (Y/M/D)
GENERAL MANAGER OF FINANCE - LCP	DATE (Y/M/D)	VP FINANCE & CFO		DATE (Y/M/D)
PROJECT DIRECTOR - LCP	DATE (Y/M/D)	PRESIDENT & CEO		DATE (Y/M/D)