From: johnmulcahy@lowerchurchillproject.ca
To: jasono"brien@lowerchurchillproject.ca

Subject: Fw: Calculations

Date: Wednesday, May 3, 2017 3:58:26 PM

John Mulcahy
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You owe it to yourself, and your family, to make it home safely every day. What have you done today so that nobody gets hurt?

---- Forwarded by John Mulcahy/NLHydro on 05/03/2017 03:28 PM -----

From: Ken McClintock <kgmcclintock@

To: "johnmulcahy@lowerchurchillproject.ca" <johnmulcahy@lowerchurchillproject.ca>

Date: 07/27/2015 10:07 PM

Subject: Calculations

John

Just to let you know....

As a sensitivity exercise, I added 356,500 mhrs as a normalizing value to Bidder 2's evaluation roughly \$27,500,000. The 356,500 hrs is the difference between Bidder 2 Craft Mhrs (excluding Subs) and Bidder 3 Mhrs (excluding their Subs).

In both the original evaluation scoring and our new evaluation scoring,....we can still make the case for Bidder 2. I will explain in morning.

Cheers Ken