



Lower Churchill Project Construction of North and South Dams

Request for Proposal No.: CH0009

PRICED COPY



Muskrat Falls Corporation
c/o Nalcor Energy
350 Torbay Road Plaza, Suite 2
St. John's, NL, Canada
A1A 4E1
Attention: Roy Lewis

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PROPOSAL FORM LETTER



Proposal Form Letter
Package Number: CH0009

P.O. Box 99, Bozeman, MT 59771 ○ (406)586-1995 ○ FAX (406)586-3530

Instructions

Proposal Form Letter will be completed by Bidder. Bidder shall present its Proposal Form Letter on its letterhead in exactly the same format and content as provided herein. The letter must be signed by a duly authorized signing officer or officers of Bidder.



P.O. Box 99, Bozeman, MT 59771 ◦ (406)586-1995 ◦ FAX (406)586-3530

Proposal Form Letter
Package Number: CH0009

PROPOSAL FORM LETTER

Date: [October 22, 2014](#)

From: [Barnard-Pennecon J.V.](#)
Bidder's Name [Barnard-Pennecon J.V.](#)
Address [PO Box 99, 701 Gold Avenue](#)
City, Province/State [Bozeman, MT](#)
Postal/ZIP Code Country [59715](#)

To: [Mr. Roy Lewis](#)
Muskrat Falls Corporation
c/o Nalcor Energy
350 Torbay Road Plaza
Suite 2
St. John's, NL
A1A 4E1
Canada

Attention: Roy Lewis

Ref: **RFP No: CH0009**
RFP Name: Construction of North and South Dams

Dear Mr. Lewis:

I/We [Barnard-Pennecon J.V.](#) hereby agree that:
(Official Name of Bidder)

1. After carefully examining the Request for Proposal, we do hereby offer to perform the Work described therein, at the prices quoted in the Proposal, as applicable, all in accordance with the said documents.

The Total of Lump Sum and Unit Price Items (based on the approximate quantities), as detailed in Appendix A2.1, Schedule of Price Breakdown, plus the estimated travel allowances of trades labour is:

[Three hundred fifteen million, seven hundred ninety-seven thousand, five hundred dollars](#)
[\(\\$315,797,500.00\)](#)

2. This Proposal is made without any collusion, comparison of figures or arrangement with any other Bidder;



P.O. Box 99, Bozeman, MT 59771 ○ (406)586-1995 ○ FAX (406)586-3530

3. We have carefully examined the Request for Proposal, including the following Addenda:

<u>Addendum Number</u>	<u>Date</u>
001	September 3, 2014
002	October 10, 2014
003	October 16, 2014

4. We hereby propose and offer to enter into an Agreement based on Part 2 of the Request for Proposal to complete the Work and hereby agree to do all that is set out or called for in the Request for Proposal, within the time specified and for the prices quoted in the Proposal;
5. We agree to carry out additional Work when required by Company, as provided for in the Agreement;
6. We agree that this Proposal is to remain valid for ninety (90) days after the closing time and Company may, at any time during said period, accept the Proposal;
7. We agree that, upon receipt of notification of acceptance of this Proposal, we shall execute the Agreement;
8. We agree that we shall not be reimbursed for any cost incurred in the preparation of the Proposal or any costs incurred for performing any part of the Work prior to entering into the Agreement; and
9. We hereby warrant and represent that we have the right to transfer all information contained within this Proposal and that the transfer of such information does not infringe the proprietary rights of any third party nor does the receipt and use by Company constitute unauthorized disclosure or use of any trade secret, patent or copyright of Proponent or of any third party.



Proposal Form Letter
Package Number: CH0009

P.O. Box 99, Bozeman, MT 59771 o (406)586-1995 o FAX (406)586-3530

Executed on behalf of Barnard-Pennecon J.V.

KEVIN ELLERTON

Signature

KEVIN ELLERTON

Name of signatory (please print)

Vice President

Office held

Brad

Signature

BRAD COLE

Name of signatory (please print)

Vice President

Office held

Derek C. Tisdel

Witness signature

Derek C. Tisdel

Name of witness (please print)

Dated at 11:15 this 22 day October of 2014

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.

APPENDIX A2

COMMERCIAL INSTRUCTIONS

1. SCHEDULE OF PRICE BREAKDOWN

Company is requesting a fixed price Proposal based on all-inclusive lump sum and unit rate prices for the Work. Bidder shall present its all-inclusive lump sum and unit rate prices by completing Appendix A2.1 – Schedule of Price Breakdown. All prices are to be presented in Canadian currency (\$CAD), which represents the currency in which the successful Bidder will be paid for the execution of the Work. The Schedule of Price Breakdown will form Appendix A of Exhibit 2 – Compensation.

Compensation for the complete Contract Price shall consist of:

- the total of the lump sums and the unit price items (times the associated actual quantities) of the Schedule of Price Breakdown; and
- actual travel costs for trades labour as detailed in Section 2 below.

Any assumptions made by the Bidder need to be stated in its Proposal.

[See Appendix A2.1 - Schedule of Price Breakdown.](#)

2. TRAVEL COSTS

- 2.1 Travel Allowances - Trades Labour: Company shall pay the actual travel allowances /air transportation of Contractor trades labour working at Site and covered by the Collective Agreement. All such travel allowances/air transportation shall be strictly in accordance with the stipulations of the Collective Agreement: arrangements for air transportation must be made at least two weeks in advance; travel time is not reimbursable per the Collective Agreement; these costs are pass through and Company shall not pay any mark-up, of any kind, on the travel allowances/cost of air transportation.

Bidder shall submit its estimate of the cost of travel allowances/air transportation for trades labour in Row B of the Schedule of Price Breakdown. Bidder shall also submit, in Appendix A2.8 the calculations and assumptions used in the estimate.

- 2.2 Contractor Personnel Not Covered by the Collective Agreement: For all Contractor Personnel, working at Site and not covered by the Collective Agreement, including managers and staff:

- travel costs, including any travel time, to mobilize on commencement of the Work and to demobilize on completion of the Work are to be included in the lump sums for mobilization and demobilization under Price Items 1 and 26 respectively of the Schedule of Price Breakdown (Profit and Other Column);
- travel costs for rotational leave during the execution of the Work are to be included in the Schedule of Price Breakdown under Price Items 6 and 7 (Profit and Other Column).

3. MONTHLY PAYMENT FORECAST SCHEDULE

Bidder will complete Appendix A2.2 – Monthly Payment Forecast Schedule for Company’s consideration. The Monthly Payment Forecast Schedule should be aligned with activities in Bidder’s proposed Construction Schedule and reflect demonstrated Work progress. Scoring of the Bidder’s Proposal will be negatively impacted if the Monthly Payment Forecast Schedule contains overvalued amounts for Work to be executed at the beginning of the Work.

The Monthly Payment Forecast Schedule will form Appendix B of Exhibit 2 – Compensation. The Schedule will be used only as a forecast of the payment stream. Actual payments will be in accordance with the Exhibit 2 – Compensation and Exhibit 2 – Attachment 1 – Measurement and Payment.

[See Appendix A2.2 - Monthly Payment Forecast Schedule.](#)

4. PERSONNEL RATE SCHEDULE

Company is requesting Bidder to provide its labour rates by completing Appendix A2.4 – Personnel Rate Schedule. **These labour rates will be used for any applicable Change** (as defined in the Articles of the Agreement), to the extent specified in Exhibit 2 - Compensation of the Agreement.

The Personnel Rate Schedule will form Appendix C of Exhibit 2 – Compensation. The applicable Project Labour Agreement is included in Part 2, Exhibit 11 - Company Supplied Documents.

[See Appendix A2.4 - Personnel Rate Schedule](#)

5. EQUIPMENT RATE SCHEDULE

Bidder shall provide its equipment rates by completing Appendix A2.5 – Equipment Rate Schedule. The Equipment Rate Schedule will form Appendix D of Exhibit 2 – Compensation.

[See Appendix A2.5 - Equipment Rate Schedule.](#)

6. PROJECT LABOUR AGREEMENT

A Special Project Order (“SPO”) has been enacted to bring into effect the Collective Agreement between the Muskrat Falls Employers’ Association Inc. and the Resource Development Trades Council of Newfoundland and Labrador (“Project Labour Agreement” or “PLA”), which is included in Part 2, Exhibit 11 - Company Supplied Documents.

The Successful Bidder will be bound to the terms of the PLA for the duration of its Work under the PLA, become a member of the applicable Project Employers’ Association and

name at least one (1) staff person to be responsible for daily labour relations matters at the Site.

Prior to working at Site, all Contractor's Personnel will be required to attend an LCP Site orientation session that includes: health, safety and environment obligations; human resources policies, including respectful workplace, cultural sensitivity, gender equity and diversity; and labour relations, including PLA overview, Site standards, corrective action and dispute resolution.

Our desired legacy is to set the standard in the Province of Newfoundland and Labrador for the successful execution of major project work that is on time and on budget. The labour relations objective is to create an environment that will drive high levels of productivity, while mitigating or eliminating labour risks associated with major project work. The goal is to work towards practical solutions to ensure labour stability and to secure access to an appropriate labour supply, while maintaining acceptable levels of productivity and labour costs.

A recent review of the Special Project Order (SPO) provisions of the *Labour Relations Act* of Newfoundland and Labrador provided greater clarity and progressive change for proponents executing major project work in the Province. See the following links for details:

1. Review of Special Project Order Legislation in Newfoundland and Labrador:
http://www.gov.nl.ca/lra/pdf/Review_SPOL-Oakley.pdf
2. Bill 37 An Act to Amend the Labour Relations Act:
<http://www.assembly.nl.ca/business/bills/bill1237.htm>

7. ESTIMATED TRADE PERSON-HOURS

Bidder shall complete Appendix A2.7 – Estimated Trade Person-Hours Schedule which shall be an accurate representation of the Person-hours required by trade classification to complete the Scope of Work and can be properly verified when evaluated against Appendix A2.1 – Schedule of Price Breakdown. The Estimated Trade Person-Hours Schedule will form Appendix E of Exhibit 2 – Compensation.

[See Appendix A2.7 - Estimated Trade Person-Hours Schedules](#)

8. FUEL

Company has executed an agreement for the supply of fuel and dispensing services for the Lower Churchill Project with Woodward's Oil Limited and Utapan Fuels Limited, a joint venture ("Woodward's").

Fuel stations will be located at the Muskrat Falls Worksite (South side of the Churchill River) and at the Woodward's terminal in Goose Bay. Diesel and gasoline fuel will be

available from the fuel stations for Contractor vehicles and equipment engaged for the Work at Site, at the price indicated in the table below.

Prices for fuel are fixed through the duration of the Work.

Price Breakdown	Fixed Price per Liter/Type of Fuel	
	Gasoline	Diesel
Base Price	\$.9739	\$1.0339
Provincial Motive Tax(PMT)	\$.1650	\$.1650
Federal Excise Tax (FET)	\$.1000	\$.0400
Harmonized Sales Tax (HST)	\$.1611	\$.1611
Total, with PMT, FET & HST	\$1.400	\$1.400

Fuel purchased from this facility for the use of the Contractor Group in the execution of the Work shall not be resold.

9. PERFORMANCE SECURITY

Bidder shall provide pricing for the following types of Performance Security in accordance with Part 2, Article 7 of the Articles of Agreement, by completing the appropriate Price Item of Appendix A2.1 – Schedule of Price Breakdown:

- a) a letter of credit (Price Item 14) , and
- b) a parental guarantee (Price Item 15)

Performance Securities shall be in the form provided in Part 2, Exhibit 14 – Performance Security.

10. HST / GST

Bidder shall not include any HST/GST from any source (whether from Bidder, subcontractors, vendors or suppliers) in the unit and lump sum prices in this Schedule of Price Breakdown. Bidder shall claim input tax credits on taxable supplies received from vendors, suppliers and subcontractors and therefore Bidder shall exclude HST/GST payable to the vendors, suppliers and subcontractors from the unit and lump sum prices in this Schedule. Bidder shall exclude HST/GST on the total listed in Row A of the Schedule of Price Breakdown.

APPENDIX A2.1

SCHEDULE OF PRICE BREAKDOWN

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1			
											Rev. B2			
ISSUED FOR: BID				DATE: 22 - Oct - 2014			BIDDER'S NAME: Barnard-Pennecon J.V.							
PRICE ITEM		WBS CODE		PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY A	MAN HOURS (AT SITE) PER UNIT	MANPOWER COST/UNIT (\$ CAN) B	MATERIALS COST/UNIT (\$ CAN) C	EQUIPMENT COST/UNIT (\$ CAN) D	SUBCONTRACTORS COST/UNIT (\$ CAN) E	UNIT PRICE (\$ CAN) F= (B+C+D+E)	TOTAL PRICE (\$ CAN) G= A x F	
No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE											
2		0000		INDIRECT COSTS										
1	2.1		0000.01	Mobilization	LS	1	83638	8,100,000.00	31,390,797.52	28,250,000.00	5,500,000.00	73,240,797.52	73,240,797.52	
2	2.2		0000.02	Site Installation	LS	1	151227	13,000,000.00	5,000,000.00	26,500,000.00	1,500,000.00	46,000,000.00	46,000,000.00	
3	2.3		0000.03	Management, Staff, employees and Consultants	LS	1	234434	41,500,000.00	2,500,000.00	1,000,000.00	150,000.00	45,150,000.00	45,150,000.00	
4	2.4		0000.04	Health and Safety, Environmental and Quality Requirements	LS	1	14143	2,400,000.00	550,000.00		115,000.00	3,065,000.00	3,065,000.00	
5	2.5		0000.05	Credit, Guarantee and Insurance	LS	1			991,000.00			991,000.00	991,000.00	
6	2.6		0000.06	Warranty, per Article 17 of the Agreement	LS	1		100,000.00	100,000.00	100,000.00		300,000.00	300,000.00	
7	2.7		0000.07	Demobilization	LS	1	1472	135,124.00	430,000.00	350,000.00		915,124.00	915,124.00	
SUB-TOTAL INDIRECT COSTS													169,661,921.52	
3		1100		GENERAL										
3.1		1110		DEWATERING OF STRUCTURE AREAS										
8	3.1.1		1110.01	Dewatering of Structure Areas	LS	1	3,174	290,000.00	400000	1,500,000.00		2190000	2,190,000.00	
3.2		1111		EXCAVATION OF EXISTING COFFERDAMS										
9	3.2.1		1111.01	Excavation of Existing Embankment cofferdams 1, 2 and 3, and Existing Ramps	m ³	177,000	3,343	1.72		9.04		10.76	1,904,520.00	
10	3.2.2		1111.02	Excavation of Downstream section of RCC riverside cofferdam	m ³	20,000	933	4.30	4.89	12.50		21.69	433,800.00	
3.3		1112		PERMANENT ROADS AND PARKING AREA										
11	3.3.1		1112.01	Overburden Excavation	m ³	8,000	206	2.38		6.50		8.88	71,040.00	
12	3.3.2		1112.02	Approved Compactable Material	m ³	44,000	873	1.84		1.36		3.20	140,800.00	
13	3.3.3		1112.03	Granular "B" Material	m ³	5,800	418	6.72	44.26	6.03		57.01	330,658.00	
14	3.3.4		1112.04	Granular "C" Material	m ³	4,000	347	8.00	44.26	6.00		58.26	233,040.00	
15	3.3.5		1112.05	Maintenance Grade 3 material	m ³	4,500	326	6.67	44.26	5.56		56.49	254,205.00	
16	3.3.6		1112.06	CSP culvert, dia. 900 mm	m	48	110	229.17		312.50		541.67	26,000.16	
17	3.3.7		1112.07	Guide Rails	m	400	458	105.00	50.04	26.25		181.29	72,516.00	
18	3.3.8		1112.08	Gate Type 1	unit	2	55	5,000.00	850.00	1,700.00		7,550.00	15,100.00	
3.4		1113		ACCESS ROAD TO LAYDOWN AREA C1										
19	3.4.1		1113.01	Approved Compactable Material	m ³	26,000	426	1.54		1.54		3.08	80,080.00	
20	3.4.2		1113.02	Granular "C" Material	m ³	7,500	248	3.07	44.26	4.67		52.00	390,000.00	
3.5		1114		DITCHES										
21	3.5.1		1114.01	Overburden Excavation	m ³	2,000	442	20.50		20.00		40.50	81,000.00	
22	3.5.2		1114.02	Non-woven Geotextile, min 300 g/m ²	m ²	2,500	74	2.80	3.06	0.88		6.74	16,850.00	
23	3.5.3		1114.03	Rockfill Protection, 100 - 250 mm	m ³	1,000	109	11.00	42.72	16.00		69.72	69,720.00	
3.6		1115		SLOPE PROTECTION										
24	3.6.1		1115.01	Rockfill Protection, Zone 3E Material	m ³	2,500	307	11.20	42.72	32.00		85.92	214,800.00	
25	3.6.2		1115.02	Non-woven Geotextile, min 530 g/m ²	m ²	4,500	166	3.56	3.91	0.78		8.25	37,125.00	
3.7		1116		CHAIN LINK FENCES AND GATES										
26	3.7.1		1116.01	Chain Link Fence and Gates	m	720	1,954	256.94		48.61		305.55	219,996.00	
3.8		1150		TEMPORARY UPSTREAM BRIDGE OVER SPILLWAY APPROACH CHANNEL										
27	3.8.1		1150.01	Engineering of Temporary Upstream Bridge	LS	1	0	-			50,000.00	50,000.00	50,000.00	
28	3.8.2		1150.02	Supply of Temporary Upstream Bridge	LS	1	0	-	7,650,000.00			7,650,000.00	7,650,000.00	
29	3.8.3		1150.03	Installation, removal and handover of Temporary Upstream Bridge	LS	1	14,950	1,425,000.00	750,000.00	550,000.00		2,725,000.00	2,725,000.00	
SUB-TOTAL GENERAL													17,206,250.16	
4		2300		DAMS AND COFFERDAMS - GENERAL										
4.1		2340		UPSTREAM COFFERDAM										
				CIVIL WORK										
				Excavation										
30	4.1.1		2341.01	Overburden excavation	m ³	2,500	64	2.40		2.20		4.60	11,500.00	
				Foundation Preparation in dry condition										
31	4.1.2		2341.02	Foundation Cleaning (water/air jets and Vacuum trucks)	m ²	1,200	313	24.17		13.33		37.50	45,000.00	
32	4.1.3		2341.03	Rock Excavation including dental excavation and Scaling	m ³	500	238	44.00	22.22	96.00		162.22	81,110.00	

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1			
				ISSUED FOR: BID				DATE: 22 - Oct - 2014			BIDDER'S NAME: Barnard-Pennecon J.V.			
PRICE ITEM		WBS CODE		PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY A	MAN HOURS (AT SITE) PER UNIT	MANPOWER COST/UNIT (\$ CAN) B	MATERIALS COST/UNIT (\$ CAN) C	EQUIPMENT COST/UNIT (\$ CAN) D	SUBCONTRACTORS COST/UNIT (\$ CAN) E	UNIT PRICE (\$ CAN) F= (B+C+D+E)	TOTAL PRICE (\$ CAN) G= A x F	
No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE											
33	4.1.4		2341.04	Dental Concrete	m ³	800	1,685	195.00	531.25		49.82	776.07	620,856.00	
34	4.1.5		2341.05	Slush Grout	m ²	1,200	462	35.83	12.50	2.50		50.83	60,996.00	
35	4.1.6		2341.06	Dry Pack	m ³	6	217	3,500.00	1,500.00	500.00		5,500.00	33,000.00	
Embankment Materials														
36	4.1.7		2341.07	Compacted Till - Zones 1 and 1C Materials	m ³	19,000	2,877	13.74		27.37		41.11	781,090.00	
37	4.1.8		2341.08	Dumped Till - Zone 1A Material	m ³	134,000	11,788	7.99		20.81		28.80	3,859,200.00	
38	4.1.9		2341.09	Compacted Granular - Zone 2A Material	m ³	20,700	1,607	7.25	45.89	16.91		70.05	1,450,035.00	
39	4.1.10		2341.10	Compacted Granular - Zone 2C Material	m ³	8,700	711	7.70	44.26	18.97		70.93	617,091.00	
40	4.1.11		2341.11	Dumped Granular - Zone 2E Material	m ³	26,300	1,037	3.80	44.26	9.32		57.38	1,509,094.00	
41	4.1.12		2341.12	Dumped Rockfill- Zone 3 Material	m ³	143,000	2,850	1.85		10.14		11.99	1,714,570.00	
42	4.1.13		2341.13	Dumped Large Blocks (300-1000 mm) - Zone 3 Class 1	m ³	37,000	738	1.84		9.92		11.76	435,120.00	
43	4.1.14		2341.14	Dumped Large Blocks (≥1000 mm) - Zone 3 Class 2	m ³	65,000	3,189	4.51		25.49		30.00	1,950,000.00	
44	4.1.15		2341.15	Dumped Large Blocks (≥1300 mm) - Zone 3 Class 3	m ³	15,000	675	4.13		25.93		30.06	450,900.00	
45	4.1.16		2341.16	Compacted Crushed Stone - Zone 3A Material	m ³	10,950	914	7.76	44.70	12.79		65.25	714,487.50	
46	4.1.17		2341.17	Compacted Rockfill - Zone 3C Material	m ³	33,740	3,397	9.34		37.05		46.39	1,565,198.60	
47	4.1.18		2341.18	Compacted Rockfill - Zone 3D Material	m ³	33,900	1,428	3.86		12.54		16.40	555,960.00	
48	4.1.19		2341.19	Dumped Crushed Stone- Zone 3F Material	m ³	21,000	828	3.67	44.70	7.62		55.99	1,175,790.00	
Investigation for Jet Grouted Cut-off Wall and Bedrock Grouting														
49	4.1.20		2341.20	Percussion Drill Holes in embankments, river sediments and bedrock	m	1,000	230	22.40			104.00	126.40	126,400.00	
50	4.1.21		2341.21	Verification Core Drilling in jet grouting cut-off wall and bedrock	m	200	132	61.68			407.00	468.68	93,736.00	
51	4.1.22		2341.22	Core Diamond Drill Rig in Standby	hour	140	0	-			132.00	132.00	18,480.00	
Jet Grouting cut off wall														
52	4.1.23		2341.23	Mobilization and demobilization	LS	1	2,155	239,568.00			873,147.00	1,112,715.00	1,112,715.00	
53	4.1.24		2341.24	Drilling Holes for Jet Grouting in embankment, river sediments and bedrock	m	9,600	4,416	45.83			114.00	159.83	1,534,368.00	
54	4.1.25		2341.25	Jet Grouted Cut-off wall	m ²	2,800	4,376	147.46	46.05	7.86	852.00	1,053.37	2,949,436.00	
Bedrock Grouting beneath the Jet Grouted Cut-off Wall, if required														
55	4.1.26		2341.26	Drilling Holes for Grouting in embankment , jet grouting cut-off wall and bedrock, if required	m	1,300	60	3.96			19.00	22.96	29,848.00	
56	4.1.27		2341.27	Dry cement incorporated in the grout, if required	kg	11,000	0	-			1.00	1.00	11,000.00	
57	4.1.28		2341.28	Grouting - Successful connections, if required	unit	60	138	199.50			642.00	841.50	50,490.00	
SUB-TOTAL UPSTREAM COFFERDAM													23,557,471.10	
4.2 2340 2342				DOWNSTREAM COFFERDAM										
CIVIL WORK														
Excavation														
58	4.2.1		2342.01	Overburden excavation	m ³	500	37	7.00		14.40		21.40	10,700.00	
Foundation Preparation														
59	4.2.2		2342.02	Foundation cleaning (water/ait jets and Vacuum trucks)	m ²	1,250	326	24.00		13.20		37.20	46,500.00	
60	4.2.3		2342.03	Rock excavation including dental excavation and scaling	m ³	500	238	44.00	22.22	90.00		156.22	78,110.00	
61	4.2.4		2342.04	Dental Concrete	m ³	200	421	195.00	507.80		49.83	752.63	150,526.00	
62	4.2.5		2342.05	Slush Grout	m ²	1,250	481	35.20	11.25	2.40		48.85	61,062.50	
63	4.2.6		2342.06	Dry Pack	m ³	6	217	3,500.00	1,500.00	500.00		5,500.00	33,000.00	
Embankment Materials														
64	4.2.7		2342.07	Compacted Till - Zones 1 and 1C	m ³	2,000	303	14.00		22.50		36.50	73,000.00	
65	4.2.8		2342.08	Compacted Granular - Zone 2C	m ³	2,500	212	8.00	44.26	14.00		66.26	165,650.00	
66	4.2.9		2342.09	Compacted Rockfill - Zone 3C	m ³	4,600	474	9.57		32.61		42.18	194,028.00	
67	4.2.10		2342.10	Compacted Rockfill - Zone 3D	m ³	2,000	84	4.00		13.00		17.00	34,000.00	
SUB-TOTAL DOWNSTREAM COFFERDAM													846,576.50	
4.3 2340 2343				INTAKE CHANNEL COFFERDAM										

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1			
											Rev. B2			
ISSUED FOR: BID				DATE: 22 - Oct - 2014				BIDDER'S NAME: Barnard-Pennecon J.V.						
PRICE ITEM		WBS CODE		PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY A	MAN HOURS (AT SITE) PER UNIT	MANPOWER COST/UNIT (\$ CAN) B	MATERIALS COST/UNIT (\$ CAN) C	EQUIPMENT COST/UNIT (\$ CAN) D	SUBCONTRACTORS COST/UNIT (\$ CAN) E	UNIT PRICE (\$ CAN) F= (B+C+D+E)	TOTAL PRICE (\$ CAN) G= A x F	
No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE											
CIVIL WORK														
Excavation														
68	4.3.1		2343.01	Overburden excavation	m ³	8,800	235	2.50		5.68		8.18	71,984.00	
Foundation Preparation														
69	4.3.2		2343.02	Foundation cleaning (water/ait jets and Vacuum trucks)	m ²	1,700	443	24.12		\$14.71		38.83	66,011.00	
70	4.3.3		2343.03	Rock excavation including dental excavation and scaling	m ³	700	333	44.29	22.22	\$85.71		152.22	106,554.00	
71	4.3.4		2343.04	Dental Concrete	m ³	250	526	196.00	507.69		\$49.83	753.52	188,380.00	
72	4.3.5		2343.05	Slush Grout	m ²	1,700	655	35.29	11.25	\$3.53		50.07	85,119.00	
73	4.3.6		2343.06	Dry Pack	m ³	9	325	3,444.44	1333.33	\$333.33		5111.1	45,999.90	
Embankment Materials														
74	4.3.7		2343.07	Compacted Till - Zones 1 and 1C	m ³	6,300	954	13.81		\$23.81		37.62	237,006.00	
75	4.3.8		2343.08	Compacted Granular - Zone 2C	m ³	4,900	411	7.96	44.26	\$13.27		65.49	320,901.00	
76	4.3.9		2343.09	Compacted Rockfill - Zone 3C	m ³	5,200	522	9.42		\$28.85		38.27	199,004.00	
77	4.3.10		2343.10	Compacted Rockfill - Zone 3D	m ³	1,400	59	3.93		\$14.29		18.22	25,508.00	
SUB-TOTAL INTAKE CHANNEL COFFERDAM													1,346,466.90	
4.4				2330	SOUTH DAM									
CIVIL WORK														
Excavation														
78	4.4.1		2330.01	Overburden excavation	m ³	94,000	2,514	2.44		5.53		7.97	749,180.00	
Foundation Preparation														
79	4.4.2		2330.02	Foundation cleaning (water/ait jets and Vacuum trucks)	m ²	3,400	886	23.82		13.53		37.35	126,990.00	
80	4.4.3		2330.03	Rock excavation including dental excavation and scaling	m ³	2,000	953	44.00	22.22	67.50		133.72	267,440.00	
81	4.4.4		2330.04	Dental Concrete	m ³	1,200	2,527	195.00	507.69		49.83	752.52	903,024.00	
82	4.4.5		2330.05	Slush Grout	m ²	3,400	1,309	35.29	11.25	3.53		50.07	170,238.00	
83	4.4.6		2330.06	Dry Pack	m ³	20	722	3,350.00	1,000.00	200.00		4,550.00	91,000.00	
84	4.4.7		2330.07	Drilling Holes for Grouting	m	1,200	1,094	82.86	13.31	5.00	103.00	204.17	245,004.00	
85	4.4.8		2330.08	Dry cement incorporated in the grout	kg	42,000	386	1.15			3.33	4.48	188,160.00	
86	4.4.9		2330.09	Cored Drill Check Holes	m	30	44	124.80			233.33	358.13	10,743.90	
87	4.4.10		2330.10	Percussion Drilling Check holes	m	60	44	57.85			116.67	174.52	10,471.20	
88	4.4.11		2330.11	Grouting - Successful connections	unit	250	121	46.00			110.00	156.00	39,000.00	
89	4.4.12		2330.12	Water pressure test (Lugeon - 5 Stages)	hour	8	22	255.00			600.00	855.00	6,840.00	
90	4.4.13		2330.13	Water test - Successful connections	unit	18	22	113.33			266.67	380.00	6,840.00	
91	4.4.14		2330.14	Uplift gauges	m	20	44	187.25			600.00	787.25	15,745.00	
92	4.4.15		2330.15	Thermistors (measure rock temperature in grout holes)	unit	1	44	3,744.00			9,000.00	12,744.00	12,744.00	
Embankment Materials														
93	4.4.16		2330.16	Compacted Till - Zones 1 and 1C	m ³	26,000	3,678	12.81		22.12		34.93	908,180.00	
94	4.4.17		2330.17	Compacted Granular - Zone 2A	m ³	28,000	2,527	8.39	44.70	13.93		67.02	1,876,560.00	
95	4.4.18		2330.18	Compacted Crushed Stone - Zone 3A	m ³	12,000	1,083	8.42	44.70	14.17		67.29	807,480.00	
96	4.4.19		2330.19	Compacted Crushed Stone - Zone 3B	m ³	16,000	1,444	8.44	44.26	14.06		66.76	1,068,160.00	
97	4.4.20		2330.20	Compacted Rockfill - Zone 3C	m ³	21,000	1,977	8.71		33.33		42.04	882,840.00	
98	4.4.21		2330.21	Compacted Rockfill - Zone 3D	m ³	46,000	1,646	3.28		16.30		19.58	900,680.00	
99	4.4.22		2330.22	Riprap - Zone 4	m ³	6,000	626	9.67	42.72	17.50		69.89	419,340.00	
100	4.4.23		2330.23	Compacted Crushed Stone - Zone 5	m ³	310	69	20.97	44.24	19.35		84.56	26,213.60	
101	4.4.24		2330.24	Jersey Barrier	m	600	46	7.50		7.50		15.00	9,000.00	
Geotechnical Instrumentation														
102	4.4.25		2330.25	V-Notch Weirs, excluding Shelters	unit	2	247	11,500.00	12,068.00	11,000.00		34,568.00	69,136.00	
103	4.4.26		2330.26	Shelters for V-Notch Weirs	unit	2	37	2,000.00	15,000.00			17,000.00	34,000.00	
104	4.4.27		2330.27	Survey Monuments at South Dam Crest	unit	3	0	-			2,000.00	2,000.00	6,000.00	
SUB-TOTAL SOUTH DAM													9,851,009.70	

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1			
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				BIDDER'S NAME: Barnard-Pennecon J.V.							Rev. B2			
PRICE ITEM		WBS CODE		PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY A	MAN HOURS (AT SITE) PER UNIT	MANPOWER COST/UNIT (\$ CAN) B	MATERIALS COST/UNIT (\$ CAN) C	EQUIPMENT COST/UNIT (\$ CAN) D	SUBCONTRACTORS COST/UNIT (\$ CAN) E	UNIT PRICE (\$ CAN) F= (B+C+D+E)	TOTAL PRICE (\$ CAN) G= A x F	
No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE											
	4.5		2320	NORTH DAM										
				CIVIL WORK										
				Clearing										
105	4.5.1		2320.01	Clearing of the North Abutment	Ha	3	736	22,666.67		46666.67		69333.34	208,000.02	
				Excavation										
106	4.5.2		2320.02	Overburden Excavation	m ³	72,000	2,208	2.79		6.94		9.73	700,560.00	
				Foundation Preparation										
107	4.5.3		2320.03	Foundation Cleaning (water/air jets and vacuum)	m ²	13,500	3,519	23.85		13.33		37.18	501,930.00	
108	4.5.4		2320.04	Rock Excavation including Dental Excavation and Scaling	m ³	6,000	2,858	43.83	22.22	52.50		118.55	711,300.00	
109	4.5.5		2320.05	Dental Concrete	m ³	4,000	8,424	195.00	507.73	\$ -	49.83	752.56	3,010,240.00	
110	4.5.6		2320.06	Slush Grout	m ²	13,500	5,199	35.19	11.25	2.22		48.66	656,910.00	
111	4.5.7		2320.07	Dry Pack	m ³	70	2,527	3,357.14	882.40	171.43		4,410.97	308,767.90	
112	4.5.8		2320.08	Drilling Holes in RCC and Bedrock for Grouting	m	4,200	6,578	155.84	5.49	9.05	130.95	301.33	1,265,586.00	
113	4.5.9		2320.09	Grouting - Successful Connections	unit	720	198	26.25			100.00	126.25	90,900.00	
114	4.5.10		2320.10	Dry Cement incorporated in the grout	kg	126,000	695	0.60			2.10	2.70	340,200.00	
115	4.5.11		2320.11	Cored Drill Check Holes	m	60	99	154.20			296.00	450.20	27,012.00	
116	4.5.12		2320.12	Percussion Drilling Check Holes	m	120	153	120.46			216.00	336.46	40,375.20	
117	4.5.13		2320.13	Water pressure test (lugeon - 5 Stages)	hour	15	44	272.00			506.00	778.00	11,670.00	
118	4.5.14		2320.14	Water Pressure Test - Successful connections	unit	36	44	113.33			211.00	324.33	11,675.88	
119	4.5.15		2320.15	Uplift gauges	m	60	99	154.20			510.00	664.20	39,852.00	
120	4.5.16		2320.16	Thermistor (measure temperature in grout holes)	unit	1	44	3,750.00			8,046.00	11,796.00	11,796.00	
				Drainage Holes										
121	4.5.17		2320.17	Drilling Holes for Drainage in Foundation from Drainage Gallery, Ø76 mm	m	3,200	4,239	133.36			134.38	267.74	856,768.00	
122	4.5.18		2320.18	PVC Caps for Drainage Holes	unit	125	0	-			28.00	28.00	3,500.00	
123	4.5.19		2320.19	Drilling Holes Upward for Drainage from Drainage Gallery into RCC, Ø76 mm	m	3,200	5,122	149.38			134.38	283.76	908,032.00	
				Instrumentation										
124	4.5.20		2320.20	Drilling Holes for piezometers	m	100	0	-			296.00	296.00	29,600.00	
125	4.5.21		2320.21	Vibrating Wire and Standpipe Piezometers TYPE - 1, excluding Cables	unit	8	0	-			13,600.00	13,600.00	108,800.00	
126	4.5.22		2320.22	Vibrating Wire and Standpipe Piezometers TYPE - 2, excluding Cables	unit	2	0	-			3,000.00	3,000.00	6,000.00	
127	4.5.23		2320.23	Instrument Cable including PVC Conduits and Pull Boxes	m	2,700	0	-			28.00	28.00	75,600.00	
128	4.5.24		2320.24	Thermistors Cable in RCC	unit	8	0	-			5,000.00	5,000.00	40,000.00	
129	4.5.25		2320.25	V-notch Weirs	unit	4	0	-	8,243.00		6,000.00	14,243.00	56,972.00	
130	4.5.26		2320.26	Vibrating Wire Weir Monitors.	unit	4	0	-			16,000.00	16,000.00	64,000.00	
131	4.5.27		2320.27	Data logger, Terminal Box, Barometer Box including Grounding	LS	1	0	-			150,000.00	150,000.00	150,000.00	
132	4.5.28		2320.28	Crest Survey Monuments	unit	4	0	-			2,000.00	2,000.00	8,000.00	
				Concrete and RCC operations										
133	4.5.29		2320.29	Roller Compacted Concrete (RCC)	m ³	200,738	158,485	73.65	159.41	3.36	1.96	238.38	47,851,924.44	
133.A				RCC Trial Demonstration Sections	m ³	4,612	300	37.94	325.24	75.89		439.07	2,024,990.84	
133.B				Leveling Concrete (Rate Only)	m ³	1		83.00	495.00	65.00		643	643.00	
134	4.5.30		2320.30	Conventional Vibrated Concrete (CVC) (Crest and Flip Bucket)	m ³	11,100	39,834	331.98	585.59	42.79	16.35	976.71	10,841,481.00	
135	4.5.31		2320.31	Facing Concrete	m ³	8,600	12,719	134.88	494.19	22.09	31.02	682.18	5,866,748.00	
136	4.5.32		2320.32	GERCC or GEVR - Formed Faces (Rate Only)	m ³	1		1.00	\$0.38	\$0.28	\$ -	1.66	1.66	
136.1				Facing In Place Of GERCC	m ³	4650	7139	140.43	483.87		61.29	685.59	3,187,993.50	
137	4.5.33		2320.33	Conventional Vibrated Concrete (North Abutment Crest Surface and Training Wall)	m ³	270	1,603	555.56	925.93		53.62	1,535.11	414,479.70	
138	4.5.34		2320.34	Increase or decrease in quantity of cement - Bid Mix (rate only)	Kg	N/A	0	-	0.41			0.41		
139	4.5.35		2320.35	Increase or decrease in quantity of flyash - Bid Mix (rate only)	Kg	N/A	0	-	0.41			0.41		
140	4.5.36		2320.36	Increase or decrease in quantity of cement - Source B (rate only)	Kg	N/A	0	-	0.37			0.37		
141	4.5.37		2320.37	Increase or decrease in quantity of flyash - Source B (rate only)	Kg	N/A	0	-	0.37			0.37		
142	4.5.38		2320.38	Air-entraining Admixture	litre	315,000	0	-	1.38			1.38	434,700.00	
143	4.5.39		2320.39	Retarder Admixture	litre	336,000	0	-	1.53			1.53	514,080.00	

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1			
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No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE											
144	4.5.40		2320.40	Precast Concrete	LS	1	478	43,500.00	1,750,000.00			1,793,500.00	1,793,500.00	
145	4.5.41		2320.41	Gallery Floor CVC Concrete	m ³	275	3,437	1,163.64	800.00	60.00	129.09	2,152.73	592,000.75	
146	4.5.42		2320.42	Steel Reinforcement	kg	500,000	1,711	0.31	0.08	0.23	4.11	4.73	2,365,000.00	
147	4.5.43		2320.43	Steel Guardrails	kg	5,200	161	2.82	15.00			17.82	92,664.00	
148	4.5.44		2320.44	Waterstop	m	1,350	815	56.67	21.48			78.15	105,502.50	
	4.6		2370	NORTH DAM - Auxiliary Services										
				ELECTRICAL WORK										
149	4.6.1		2370.01	Exothermic Connections.	unit	20	0	-	-	-	1,710.00	1,710.00	34,200.00	
150	4.6.2		2370.02	Bare, Stranded, Medium Hard-Drawn Copper Conductor, size 500 kcmil	m	815	0	-	-	-	137.00	137.00	111,655.00	
151	4.6.3		2370.03	Bare, Stranded, Medium Hard-Drawn Copper Conductor, size 4/0 AWG	m	16	0	-	-	-	81.25	81.25	1,300.00	
152	4.6.4		2370.04	Embedded Copper Grounding Plates	unit	7	0	-	-	-	1,714.29	1,714.29	12,000.03	
				SUB-TOTAL NORTH DAM									86,488,911.42	
	5	3100		Powerhouse Channels										
	5.1		3120.00	Tailrace										
				CIVIL WORK										
				Tailrace Rock Plug - Overburden Excavation										
153	5.1.1		3120.01	Overburden Excavation, excluding excavation of Cofferdam 3 - Dry Conditions	m ³	12,000	203	1.58		6.5		8.08	96,960.00	
				Tailrace Rock Plug - Rock Excavation										
154	5.1.2		3120.02	Tailrace Rock Plug Excavation including access ramp to powerhouse -Dry Conditions	m ³	170,000	10,964	5.91	7.06	12.35		25.32	4,304,400.00	
155	5.1.3		3120.03	Tailrace Rock Plug - Underwater Excavation	m ³	34,000	5,232	14.12	22.06	26.18		62.36	2,120,240.00	
				Tailrace Rock Plug - Stabilization and Rock Surface Protection										
156	5.1.4		3120.04	Grouted Rock Bolts Type A	unit	70	161	214.29	71.43	214.29		500.01	35,000.70	
157	5.1.5		3120.05	Grouted Rock Bolts Type C	unit	20	92	425.00	70.00	400.00		895.00	17,900.00	
158	5.1.6		3120.06	Chain Link Wire Mesh - Installation	m ²	2,500	828	30.40	26.00	12.00		68.40	171,000.00	
159	5.1.7		3120.07	Chain Link Wire Mesh - Removal	m ²	20,300	747	3.40		0.24		3.64	73,892.00	
160	5.1.8		3120.08	Existing Temporary Safety Fence - Removal	m	1,200	147	12.50		3.75		16.25	19,500.00	
				SUB-TOTAL TAILRACE									6,838,892.70	
	6	1100		Borrow Areas										
	6.1		1117.00	Borrowed Construction Material										
161	6.1.1		3120.01	Overhaul of Borrowed Construction Material (rate only)	m3/km	N/A							2.00	
162	6.1.1		3120.01	RCC Coarse Aggregate - Produce & Stockpile	tonne	N/A							20.00	
163	6.1.1		3120.01	RCC Fine Aggregate - Produce & Stockpile	tonne	N/A							25.00	
ROW A	CALCULATED TOTAL OF LUMP SUM AND UNIT PRICE ITEMS (BASED ON APPROXIMATE QUANTITIES)									\$	315,797,500.00			


	ESIMATE OF TRAVEL ALLOWANCES - TRADES LABOUR, LOCAL STAFF AND U.S. STAFF									\$	7,691,689.00		
--	---	--	--	--	--	--	--	--	--	----	---------------------	--	--

NOTES

Note 1 : If there has been an error in the calculation to establish the total of Column G (Total Price) or Column F (UNIT PRICE), then the figures of column A (Estimated Quantity of Units), column B (Man Hours), column C (Manpower), column D (Equipment) and column E (Profits) will prevail.

Note 2 : This Document is provided to the bidders in Native Excel File format. It is the bidders responsibility to verify cell formats and formulas.

Note 3 : Bidders shall not include any HST/GST from any source (whether from Bidder, subcontractor, vendors or suppliers) in the unit and lump sum prices in this Schedule of Price Breakdown. Bidders shall claim input tax credits on taxable supplies received from vendors, suppliers and subcontractors and thereof Bidders shall exclude HST/GST payable to the vendors, suppliers and subcontractors from the unit and lump sum prices in the Schedule. Bidders shall exclude HST/GST on the total listed in Row A.

LOWER CHURCHILL PROJECT MUSKRAT FALLS CH0009 - CONSTRUCTION OF NORTH AND SOUTH DAMS				SCHEDULE OF PRICE BREAKDOWN							APPENDIX A2.1		
				Rev. B2									
				ISSUED FOR: BID			DATE: 22 - Oct - 2014			BIDDER'S NAME: Barnard-Pennecon J.V.			
PRICE ITEM		WBS CODE		PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY A	MAN HOURS (AT SITE) PER UNIT	MANPOWER COST/UNIT (\$ CAN) B	MATERIALS COST/UNIT (\$ CAN) C	EQUIPMENT COST/UNIT (\$ CAN) D	SUBCONTRACTORS COST/UNIT (\$ CAN) E	UNIT PRICE (\$ CAN) F= (B+C+D+E)	TOTAL PRICE (\$ CAN) G= A x F
No	REFERENCE Exhibit 2 - ATT 1	CODE	SUBCODE										
FOR THE LOWER CHURCHILL PROJECT - MUSKRAT FALLS													
This Appendix forms part of the Proposal submitted by: Barnard-Pennecon J.V.													
Name of Bidder: Barnard-Pennecon J.V.													
Request For Proposal, Package No: CH0009													
Signature: 													
Date of Proposal: 22-OCT-2014													

APPENDIX A2.2

MONTHLY PAYMENT FORECAST SCHEDULE



Appendix A2.2
Monthly Payment Forecast Schedule

MONTHLY PAYMENT FORECAST SCHEDULE

Month	Estimated Monthly Payment	Percentage of Work	Description of Work associated with Payment
1	\$ 30,000,000.00	9.50%	Equipment Procurement
2	\$ 15,000,000.00	4.75%	Mobilization, Submittals
3	\$ 11,000,000.00	3.48%	Mobilization, Submittals
4	\$ 7,500,000.00	2.37%	Setup Crusher / Batch Plant
5	\$ 5,700,000.00	1.80%	Setup Crusher / Batch Plant
6	\$ 2,500,000.00	0.79%	Setup Crusher / Batch Plant / Crush Ag
7	\$ 5,400,000.00	1.71%	Crush AG/ Setup Batch Plant / Starter Groins
8	\$ 4,900,000.00	1.55%	Crush AG/ Setup Batch Plant / Starter Groins
9	\$ 4,100,000.00	1.30%	Crush Ag / Install Temp Bridge & Intake Cofferdam
10	\$ 4,100,000.00	1.30%	Crush Ag / Install Temp Bridge & Intake Cofferdam
11	\$ 2,500,000.00	0.79%	Winter Shutdown
12	\$ 2,500,000.00	0.79%	Winter Shutdown
13	\$ 2,500,000.00	0.79%	Winter Shutdown
14	\$ 3,200,000.00	1.01%	Winter Shutdown
15	\$ 3,500,000.00	1.11%	Remove Cofferdams / Setup Batch Plants
16	\$ 3,500,000.00	1.11%	Remove Cofferdams / Setup Batch Plants
17	\$ 9,500,000.00	3.01%	Crush AG/ Setup Batch Plant
18	\$ 17,500,000.00	5.54%	Crush AG/ Setup Batch Plant / Upstream CD Groins
19	\$ 19,500,000.00	6.17%	Crush AG/ Setup Batch Plant / Upstream CD Till / Foundation Prep
20	\$ 18,500,000.00	5.86%	Cofferdams / Foundation Prep / Leveling Concrete / RCC
21	\$ 14,300,000.00	4.53%	Leveling Concrete / RCC
22	\$ 13,500,000.00	4.27%	RCC



Appendix A2.2
Monthly Payment Forecast Schedule

23	\$	13,500,000.00	4.27%	Winter Shutdown
24	\$	2,500,000.00	0.79%	Winter Shutdown
25	\$	2,500,000.00	0.79%	Winter Shutdown
26	\$	2,500,000.00	0.79%	Winter Shutdown
27	\$	2,500,000.00	0.79%	Winter Shutdown
28	\$	3,500,000.00	1.11%	Winter Shutdown
29	\$	9,500,000.00	3.01%	RCC / Flip Bucket / Grout Curtain
30	\$	15,000,000.00	4.75%	RCC / Flip Bucket / Grout Curtain
31	\$	17,000,000.00	5.38%	RCC / Flip Bucket / Grout Curtain
32	\$	16,500,000.00	5.22%	Ogee Crest / Grout Curtain
33	\$	11,150,000.00	3.53%	Ogee Crest
34	\$	9,900,000.00	3.13%	Ogee Crest / Drain Holes
35	\$	6,500,000.00	2.06%	Remove Intake CD & Temp Bridge, Demobilization
36	\$	2,547,500.00	0.81%	Demobilization
TOTAL	\$	315,797,500.00		

****This table is approximate and subject to the exceptions.

APPENDIX A2.4

PERSONNEL RATE SCHEDULE



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2015 to 30 April 2016

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
<u>Operating Engineers (Group 1)</u>												
General Foreman	\$ 44.33	\$ 5.76	\$ 3.50	\$ 10.80	\$ 6.33	\$ 2.50	\$ 4.00	\$ 9.27	\$ 86.49	\$ 126.10	\$ 165.70	\$ 3.00
Operator Foreman (Group 1)	\$ 42.48	\$ 5.52	\$ 3.50	\$ 10.80	\$ 6.09	\$ 2.50	\$ 4.00	\$ 8.99	\$ 83.88	\$ 122.18	\$ 160.48	\$ 3.00
Journeyman	\$ 36.94	\$ 4.80	\$ 3.50	\$ 10.80	\$ 5.35	\$ 2.50	\$ 4.00	\$ 8.15	\$ 76.04	\$ 110.41	\$ 144.79	\$ 3.00
<u>OEs (Group 1) Heavy Lift</u>												
General Foreman	\$ 51.53	\$ 6.70	\$ 3.50	\$ 10.80	\$ 7.30	\$ 2.50	\$ 4.00	\$ 10.36	\$ 96.68	\$ 141.38	\$ 186.08	\$ 3.00
Operator Foreman (Group 1)	\$ 49.38	\$ 6.42	\$ 3.50	\$ 10.80	\$ 7.01	\$ 2.50	\$ 4.00	\$ 10.03	\$ 93.64	\$ 136.82	\$ 180.01	\$ 3.00
Journeyman	\$ 42.94	\$ 5.58	\$ 3.50	\$ 10.80	\$ 6.15	\$ 2.50	\$ 4.00	\$ 9.06	\$ 84.53	\$ 123.15	\$ 161.78	\$ 3.00
<u>OEs (Group 1) Mechanics</u>												
General Foreman	\$ 46.13	\$ 6.00	\$ 3.50	\$ 10.80	\$ 6.57	\$ 2.50	\$ 4.00	\$ 9.54	\$ 89.04	\$ 129.92	\$ 170.80	\$ 3.00
Operator Foreman (Group 1)	\$ 44.21	\$ 5.75	\$ 3.50	\$ 10.80	\$ 6.32	\$ 2.50	\$ 4.00	\$ 9.25	\$ 86.32	\$ 125.84	\$ 165.36	\$ 3.00
Journeyman	\$ 38.44	\$ 5.00	\$ 3.50	\$ 10.80	\$ 5.55	\$ 2.50	\$ 4.00	\$ 8.37	\$ 78.16	\$ 113.60	\$ 149.04	\$ 3.00
<u>Operating Engineers (Group 2)</u>												
General Foreman	\$ 43.13	\$ 5.61	\$ 3.50	\$ 10.80	\$ 6.17	\$ 2.50	\$ 4.00	\$ 9.09	\$ 84.79	\$ 123.55	\$ 162.31	\$ 3.00
Operator Foreman (Group 2)	\$ 41.33	\$ 5.37	\$ 3.50	\$ 10.80	\$ 5.93	\$ 2.50	\$ 4.00	\$ 8.81	\$ 82.25	\$ 119.74	\$ 157.22	\$ 3.00
Journeyman	\$ 35.94	\$ 4.67	\$ 3.50	\$ 10.80	\$ 5.21	\$ 2.50	\$ 4.00	\$ 8.00	\$ 74.62	\$ 108.29	\$ 141.96	\$ 3.00
Apprentice - First Year	\$ 21.56	\$ 2.80	\$ 3.50	\$ 10.80	\$ 3.29	\$ 2.50	\$ 4.00	\$ 5.81	\$ 54.27	\$ 77.77	\$ 101.26	\$ 3.00
Apprentice - Second Year	\$ 23.36	\$ 3.04	\$ 3.50	\$ 10.80	\$ 3.53	\$ 2.50	\$ 4.00	\$ 6.09	\$ 56.82	\$ 81.59	\$ 106.36	\$ 3.00
Apprentice - Third Year	\$ 25.16	\$ 3.27	\$ 3.50	\$ 10.80	\$ 3.77	\$ 2.50	\$ 4.00	\$ 6.36	\$ 59.37	\$ 85.41	\$ 111.45	\$ 3.00
Apprentice - Fourth Year	\$ 26.96	\$ 3.50	\$ 3.50	\$ 10.80	\$ 4.01	\$ 2.50	\$ 4.00	\$ 6.63	\$ 61.91	\$ 89.23	\$ 116.55	\$ 3.00
Apprentice - Fifth Year	\$ 28.75	\$ 3.74	\$ 3.50	\$ 10.80	\$ 4.25	\$ 2.50	\$ 4.00	\$ 6.90	\$ 64.45	\$ 93.03	\$ 121.61	\$ 3.00
Apprentice - Sixth Year	\$ 32.35	\$ 4.21	\$ 3.50	\$ 10.80	\$ 4.73	\$ 2.50	\$ 4.00	\$ 7.45	\$ 69.54	\$ 100.67	\$ 131.80	\$ 3.00
<u>Operating Engineers (Group 3)</u>												
General Foreman	\$ 42.65	\$ 5.54	\$ 3.50	\$ 10.80	\$ 6.11	\$ 2.50	\$ 4.00	\$ 9.01	\$ 84.11	\$ 122.53	\$ 160.95	\$ 3.00
Operator Foreman (Group 3)	\$ 40.87	\$ 5.31	\$ 3.50	\$ 10.80	\$ 5.87	\$ 2.50	\$ 4.00	\$ 8.74	\$ 81.60	\$ 118.76	\$ 155.92	\$ 3.00
Journeyman	\$ 35.54	\$ 4.62	\$ 3.50	\$ 10.80	\$ 5.16	\$ 2.50	\$ 4.00	\$ 7.93	\$ 74.06	\$ 107.44	\$ 140.83	\$ 3.00
<u>Operating Engineers (Group 4)</u>												
General Foreman	\$ 41.46	\$ 5.39	\$ 3.50	\$ 10.80	\$ 5.95	\$ 2.50	\$ 4.00	\$ 8.83	\$ 82.43	\$ 120.01	\$ 157.59	\$ 3.00
Operator Foreman (Group 4)	\$ 39.73	\$ 5.17	\$ 3.50	\$ 10.80	\$ 5.72	\$ 2.50	\$ 4.00	\$ 8.57	\$ 79.99	\$ 116.34	\$ 152.70	\$ 3.00
Journeyman	\$ 34.55	\$ 4.49	\$ 3.50	\$ 10.80	\$ 5.03	\$ 2.50	\$ 4.00	\$ 7.78	\$ 72.65	\$ 105.34	\$ 138.03	\$ 3.00
<u>Operating Engineers (Group 5)</u>												
General Foreman	\$ 40.57	\$ 5.27	\$ 3.50	\$ 10.80	\$ 5.83	\$ 2.50	\$ 4.00	\$ 8.70	\$ 81.18	\$ 118.12	\$ 155.07	\$ 3.00
Operator Foreman (Group 5)	\$ 38.88	\$ 5.05	\$ 3.50	\$ 10.80	\$ 5.61	\$ 2.50	\$ 4.00	\$ 8.44	\$ 78.78	\$ 114.54	\$ 150.29	\$ 3.00
Journeyman	\$ 33.81	\$ 4.40	\$ 3.50	\$ 10.80	\$ 4.93	\$ 2.50	\$ 4.00	\$ 7.67	\$ 71.61	\$ 103.77	\$ 135.93	\$ 3.00
<u>Operating Engineers Clerical</u>												
Group 1	\$ 28.59	\$ 3.72	\$ 3.50	\$ 10.80	\$ 4.23	\$ 2.50	\$ 4.00	\$ 6.88	\$ 64.22	\$ 92.69	\$ 121.16	\$ 3.00
Group 2	\$ 30.81	\$ 4.01	\$ 3.50	\$ 10.80	\$ 4.53	\$ 2.50	\$ 4.00	\$ 7.22	\$ 67.36	\$ 97.40	\$ 127.44	\$ 3.00
Group 3	\$ 32.15	\$ 4.18	\$ 3.50	\$ 10.80	\$ 4.71	\$ 2.50	\$ 4.00	\$ 7.42	\$ 69.26	\$ 100.25	\$ 131.24	\$ 3.00
<u>Electricians Local 2330</u>												
Working Foreman	\$ 41.34	\$ 5.37	\$ 3.50	\$ 8.84	\$ 5.94	\$ 2.50	\$ 4.00	\$ 8.58	\$ 80.07	\$ 116.46	\$ 152.86	\$ 3.00
Non-Working Foreman	\$ 43.31	\$ 5.63	\$ 3.50	\$ 8.84	\$ 6.20	\$ 2.50	\$ 4.00	\$ 8.88	\$ 82.86	\$ 120.64	\$ 158.43	\$ 3.00
General Foreman	\$ 45.28	\$ 5.89	\$ 3.50	\$ 8.84	\$ 6.46	\$ 2.50	\$ 4.00	\$ 9.18	\$ 85.64	\$ 124.83	\$ 164.01	\$ 3.00
Journeyman	\$ 39.37	\$ 5.12	\$ 3.50	\$ 8.84	\$ 5.67	\$ 2.50	\$ 4.00	\$ 8.28	\$ 77.28	\$ 112.28	\$ 147.28	\$ 3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2015 to 30 April 2016

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - First Year	\$ 21.65	\$ 2.81	\$ 3.50	\$ 8.84	\$ 3.31	\$ 2.50	\$ 4.00	\$ 5.59	\$ 52.20	\$ 74.66	\$ 97.13	\$ 3.00
Apprentice - Second Year	\$ 25.59	\$ 3.33	\$ 3.50	\$ 8.84	\$ 3.83	\$ 2.50	\$ 4.00	\$ 6.19	\$ 57.78	\$ 83.03	\$ 108.28	\$ 3.00
Apprentice - Third Year	\$ 27.56	\$ 3.58	\$ 3.50	\$ 8.84	\$ 4.09	\$ 2.50	\$ 4.00	\$ 6.49	\$ 60.57	\$ 87.21	\$ 113.85	\$ 3.00
Apprentice - Fourth Year	\$ 31.50	\$ 4.10	\$ 3.50	\$ 8.84	\$ 4.62	\$ 2.50	\$ 4.00	\$ 7.09	\$ 66.14	\$ 95.57	\$ 125.01	\$ 3.00
<i>Ironworkers Local 764 Rebar</i>												
General Foreman	\$ 43.31	\$ 5.85	\$ 3.50	\$ 10.23	\$ 6.64	\$ 2.50	\$ 4.00	\$ 9.12	\$ 85.15	\$ 124.09	\$ 163.02	\$ 3.00
Foreman	\$ 41.50	\$ 5.60	\$ 3.50	\$ 10.23	\$ 6.38	\$ 2.50	\$ 4.00	\$ 8.85	\$ 82.56	\$ 120.20	\$ 157.84	\$ 3.00
Journeyman	\$ 36.09	\$ 4.87	\$ 3.50	\$ 10.23	\$ 5.61	\$ 2.50	\$ 4.00	\$ 8.02	\$ 74.81	\$ 108.58	\$ 142.35	\$ 3.00
Apprentice - First Year	\$ 25.26	\$ 3.41	\$ 3.50	\$ 10.23	\$ 4.06	\$ 2.50	\$ 4.00	\$ 6.35	\$ 59.31	\$ 85.33	\$ 111.34	\$ 3.00
Apprentice - Second Year	\$ 28.87	\$ 3.90	\$ 3.50	\$ 10.23	\$ 4.57	\$ 2.50	\$ 4.00	\$ 6.91	\$ 64.48	\$ 93.08	\$ 121.68	\$ 3.00
Apprentice - Third Year	\$ 32.48	\$ 4.38	\$ 3.50	\$ 10.23	\$ 5.09	\$ 2.50	\$ 4.00	\$ 7.46	\$ 69.65	\$ 100.83	\$ 132.01	\$ 3.00
Apprentice - Fourth Year	\$ 34.29	\$ 4.63	\$ 3.50	\$ 10.23	\$ 5.35	\$ 2.50	\$ 4.00	\$ 7.74	\$ 72.24	\$ 104.72	\$ 137.20	\$ 3.00
<i>Carpenters Local 579</i>												
General Foreman	\$ 42.71	\$ 5.55	\$ 3.50	\$ 9.48	\$ 6.12	\$ 2.50	\$ 4.00	\$ 8.86	\$ 82.72	\$ 120.45	\$ 158.17	\$ 3.00
Non-Working Foreman	\$ 40.93	\$ 5.32	\$ 3.50	\$ 9.48	\$ 5.88	\$ 2.50	\$ 4.00	\$ 8.59	\$ 80.20	\$ 116.67	\$ 153.13	\$ 3.00
Journeyman	\$ 35.59	\$ 4.63	\$ 3.50	\$ 9.48	\$ 5.17	\$ 2.50	\$ 4.00	\$ 7.78	\$ 72.65	\$ 105.33	\$ 138.02	\$ 3.00
Apprentice - First Year	\$ 23.13	\$ 3.01	\$ 3.50	\$ 9.48	\$ 3.50	\$ 2.50	\$ 4.00	\$ 5.89	\$ 55.01	\$ 78.88	\$ 102.75	\$ 3.00
Apprentice - Second Year	\$ 24.91	\$ 3.24	\$ 3.50	\$ 9.48	\$ 3.74	\$ 2.50	\$ 4.00	\$ 6.16	\$ 57.53	\$ 82.66	\$ 107.79	\$ 3.00
Apprentice - Third Year	\$ 28.47	\$ 3.70	\$ 3.50	\$ 9.48	\$ 4.22	\$ 2.50	\$ 4.00	\$ 6.70	\$ 62.57	\$ 90.22	\$ 117.86	\$ 3.00
Apprentice - Fourth Year	\$ 32.03	\$ 4.16	\$ 3.50	\$ 9.48	\$ 4.69	\$ 2.50	\$ 4.00	\$ 7.24	\$ 67.61	\$ 97.77	\$ 127.94	\$ 3.00
<i>Labourers - General</i>												
General Foreman Class 1	\$ 35.92	\$ 4.67	\$ 3.50	\$ 10.34	\$ 5.21	\$ 2.50	\$ 4.00	\$ 7.94	\$ 74.08	\$ 107.48	\$ 140.88	\$ 3.00
Non-Working Foreman - Class 1	\$ 35.67	\$ 4.64	\$ 3.50	\$ 10.34	\$ 5.18	\$ 2.50	\$ 4.00	\$ 7.90	\$ 73.72	\$ 106.95	\$ 140.17	\$ 3.00
Journeyman - Class 1	\$ 33.92	\$ 4.41	\$ 3.50	\$ 10.34	\$ 4.94	\$ 2.50	\$ 4.00	\$ 7.63	\$ 71.25	\$ 103.23	\$ 135.22	\$ 3.00
Cement Finishers - Class 10	\$ 34.97	\$ 4.55	\$ 3.50	\$ 10.34	\$ 5.08	\$ 2.50	\$ 4.00	\$ 7.79	\$ 72.73	\$ 105.46	\$ 138.19	\$ 3.00
Vibrator Operators - Class 5	\$ 34.12	\$ 4.44	\$ 3.50	\$ 10.34	\$ 4.97	\$ 2.50	\$ 4.00	\$ 7.66	\$ 71.53	\$ 103.66	\$ 135.78	\$ 3.00
Pipe Layer - Class 7	\$ 34.35	\$ 4.47	\$ 3.50	\$ 10.34	\$ 5.00	\$ 2.50	\$ 4.00	\$ 7.70	\$ 71.86	\$ 104.14	\$ 136.43	\$ 3.00
Powder man - Class 8	\$ 34.42	\$ 4.47	\$ 3.50	\$ 10.34	\$ 5.01	\$ 2.50	\$ 4.00	\$ 7.71	\$ 71.96	\$ 104.29	\$ 136.63	\$ 3.00
Survey Foreman	\$ 41.72	\$ 5.42	\$ 3.50	\$ 10.34	\$ 5.99	\$ 2.50	\$ 4.00	\$ 8.82	\$ 82.29	\$ 119.79	\$ 157.29	\$ 3.00
Surveyor - Class 11	\$ 39.97	\$ 5.20	\$ 3.50	\$ 10.34	\$ 5.75	\$ 2.50	\$ 4.00	\$ 8.55	\$ 79.81	\$ 116.07	\$ 152.34	\$ 3.00
<i>Teamsters Group 1 & 4</i>												
General Foreman	\$39.93	\$5.19	\$3.50	\$5.95	\$5.75	\$2.50	\$4.00	\$8.02	\$74.84	\$108.61	\$142.39	\$3.00
Non-Working/Working Foreman	\$39.43	\$5.13	\$3.50	\$5.95	\$5.68	\$2.50	\$4.00	\$7.94	\$74.13	\$107.55	\$140.98	\$3.00
Journeyman / Warehousing	\$37.93	\$4.93	\$3.50	\$5.95	\$5.48	\$2.50	\$4.00	\$7.71	\$72.01	\$104.37	\$136.73	\$3.00
<i>Cement Masons - Group 1</i>												
General Foreman	\$46.50	\$4.65	\$3.50	\$8.75	\$6.89	\$2.50	\$4.00	\$9.21	\$86.01	\$125.37	\$164.73	\$3.00
Non-Working Foreman	\$44.56	\$4.46	\$3.50	\$8.75	\$6.62	\$2.50	\$4.00	\$8.93	\$83.32	\$121.34	\$159.36	\$3.00
Journeyman	\$38.75	\$3.88	\$3.50	\$8.75	\$5.82	\$2.50	\$4.00	\$8.06	\$75.25	\$109.24	\$143.23	\$3.00
Apprentice - First Six Months	\$21.70	\$2.17	\$3.50	\$8.75	\$3.45	\$2.50	\$4.00	\$5.53	\$51.60	\$73.76	\$95.92	\$3.00
Apprentice - Second Six Month	\$24.03	\$2.40	\$3.50	\$8.75	\$3.77	\$2.50	\$4.00	\$5.87	\$54.83	\$78.60	\$102.37	\$3.00
Apprentice - Third Six Months	\$26.35	\$2.64	\$3.50	\$8.75	\$4.10	\$2.50	\$4.00	\$6.22	\$58.05	\$83.44	\$108.82	\$3.00
Apprentice - Fourth Six Months	\$28.68	\$2.87	\$3.50	\$8.75	\$4.42	\$2.50	\$4.00	\$6.57	\$61.28	\$88.28	\$115.27	\$3.00
Apprentice - Fifth Six Months	\$31.00	\$3.10	\$3.50	\$8.75	\$4.74	\$2.50	\$4.00	\$6.91	\$64.50	\$93.11	\$121.72	\$3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2015 to 30 April 2016

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - Sixth Six Months	\$32.94	\$3.29	\$3.50	\$8.75	\$5.01	\$2.50	\$4.00	\$7.20	\$67.19	\$97.15	\$127.10	\$3.00
Apprentice - Seventh Six Months	\$34.88	\$3.49	\$3.50	\$8.75	\$5.28	\$2.50	\$4.00	\$7.49	\$69.88	\$101.18	\$132.48	\$3.00
Apprentice - Eight Six Months	\$36.81	\$3.68	\$3.50	\$8.75	\$5.55	\$2.50	\$4.00	\$7.77	\$72.57	\$105.21	\$137.85	\$3.00
<i>Pipefitters Local 740</i>												
General Foreman	\$46.97	\$4.70	\$3.50	\$11.98	\$6.52	\$2.50	\$4.00	\$9.62	\$89.79	\$131.04	\$172.30	\$3.00
Non-Working Foreman	\$45.01	\$4.50	\$3.50	\$11.98	\$6.27	\$2.50	\$4.00	\$9.33	\$87.09	\$126.99	\$166.90	\$3.00
Journeyman	\$39.14	\$3.91	\$3.50	\$11.98	\$5.50	\$2.50	\$4.00	\$8.46	\$79.00	\$114.86	\$150.72	\$3.00
Apprentice - Second Year (65%)	\$25.44	\$2.54	\$3.50	\$11.98	\$3.72	\$2.50	\$4.00	\$6.44	\$60.13	\$86.55	\$112.98	\$3.00
Apprentice - Third Year (75%)	\$29.36	\$2.94	\$3.50	\$11.98	\$4.23	\$2.50	\$4.00	\$7.02	\$65.53	\$94.65	\$123.78	\$3.00
Apprentice - Fourth Year (85%)	\$33.27	\$3.33	\$3.50	\$11.98	\$4.74	\$2.50	\$4.00	\$7.60	\$70.91	\$102.73	\$134.55	\$3.00

1. Room, Board and Travel are not included in the Rates.
2. All Union and Government Burdens are based on hours earned
3. * Subject to Negotiation



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2016 to 30 April 2017

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
<u>Operating Engineers (Group 1)</u>												
General Foreman	\$ 46.98	\$ 6.11	\$ 3.50	\$ 10.80	\$ 6.69	\$ 2.50	\$ 4.00	\$ 9.67	\$ 90.25	\$ 131.73	\$ 173.21	\$ 3.00
Operator Foreman (Group 1)	\$ 45.02	\$ 5.85	\$ 3.50	\$ 10.80	\$ 6.43	\$ 2.50	\$ 4.00	\$ 9.37	\$ 87.47	\$ 127.57	\$ 167.67	\$ 3.00
Journeyman	\$ 39.15	\$ 5.09	\$ 3.50	\$ 10.80	\$ 5.64	\$ 2.50	\$ 4.00	\$ 8.48	\$ 79.16	\$ 115.11	\$ 151.05	\$ 3.00
<u>OEs (Group 1) Heavy Lift</u>												
General Foreman	\$ 54.18	\$ 7.04	\$ 3.50	\$ 10.80	\$ 7.65	\$ 2.50	\$ 4.00	\$ 10.76	\$ 100.43	\$ 147.01	\$ 193.59	\$ 3.00
Operator Foreman (Group 1)	\$ 51.92	\$ 6.75	\$ 3.50	\$ 10.80	\$ 7.35	\$ 2.50	\$ 4.00	\$ 10.42	\$ 97.24	\$ 142.22	\$ 187.20	\$ 3.00
Journeyman	\$ 45.15	\$ 5.87	\$ 3.50	\$ 10.80	\$ 6.44	\$ 2.50	\$ 4.00	\$ 9.39	\$ 87.66	\$ 127.84	\$ 168.03	\$ 3.00
<u>OEs (Group 1) Mechanics</u>												
General Foreman	\$ 48.78	\$ 6.34	\$ 3.50	\$ 10.80	\$ 6.93	\$ 2.50	\$ 4.00	\$ 9.94	\$ 92.79	\$ 135.55	\$ 178.31	\$ 3.00
Operator Foreman (Group 1)	\$ 46.75	\$ 6.08	\$ 3.50	\$ 10.80	\$ 6.66	\$ 2.50	\$ 4.00	\$ 9.63	\$ 89.92	\$ 131.23	\$ 172.55	\$ 3.00
Journeyman	\$ 40.65	\$ 5.28	\$ 3.50	\$ 10.80	\$ 5.84	\$ 2.50	\$ 4.00	\$ 8.71	\$ 81.29	\$ 118.29	\$ 155.29	\$ 3.00
<u>Operating Engineers (Group 2)</u>												
General Foreman	\$ 45.78	\$ 5.95	\$ 3.50	\$ 10.80	\$ 6.53	\$ 2.50	\$ 4.00	\$ 9.49	\$ 88.55	\$ 129.18	\$ 169.81	\$ 3.00
Operator Foreman (Group 2)	\$ 43.87	\$ 5.70	\$ 3.50	\$ 10.80	\$ 6.27	\$ 2.50	\$ 4.00	\$ 9.20	\$ 85.85	\$ 125.13	\$ 164.41	\$ 3.00
Journeyman	\$ 38.15	\$ 4.96	\$ 3.50	\$ 10.80	\$ 5.51	\$ 2.50	\$ 4.00	\$ 8.33	\$ 77.75	\$ 112.98	\$ 148.22	\$ 3.00
Apprentice - First Year	\$ 22.89	\$ 2.98	\$ 3.50	\$ 10.80	\$ 3.47	\$ 2.50	\$ 4.00	\$ 6.02	\$ 56.15	\$ 80.59	\$ 105.03	\$ 3.00
Apprentice - Second Year	\$ 24.80	\$ 3.22	\$ 3.50	\$ 10.80	\$ 3.73	\$ 2.50	\$ 4.00	\$ 6.31	\$ 58.86	\$ 84.64	\$ 110.43	\$ 3.00
Apprentice - Third Year	\$ 26.71	\$ 3.47	\$ 3.50	\$ 10.80	\$ 3.98	\$ 2.50	\$ 4.00	\$ 6.60	\$ 61.56	\$ 88.70	\$ 115.84	\$ 3.00
Apprentice - Fourth Year	\$ 28.61	\$ 3.72	\$ 3.50	\$ 10.80	\$ 4.24	\$ 2.50	\$ 4.00	\$ 6.88	\$ 64.25	\$ 92.73	\$ 121.22	\$ 3.00
Apprentice - Fifth Year	\$ 30.52	\$ 3.97	\$ 3.50	\$ 10.80	\$ 4.49	\$ 2.50	\$ 4.00	\$ 7.17	\$ 66.95	\$ 96.79	\$ 126.62	\$ 3.00
Apprentice - Sixth Year	\$ 34.34	\$ 4.46	\$ 3.50	\$ 10.80	\$ 5.00	\$ 2.50	\$ 4.00	\$ 7.75	\$ 72.36	\$ 104.90	\$ 137.43	\$ 3.00
<u>Operating Engineers (Group 3)</u>												
General Foreman	\$ 45.30	\$ 5.89	\$ 3.50	\$ 10.80	\$ 6.46	\$ 2.50	\$ 4.00	\$ 9.41	\$ 87.87	\$ 128.16	\$ 168.46	\$ 3.00
Operator Foreman (Group 3)	\$ 43.41	\$ 5.64	\$ 3.50	\$ 10.80	\$ 6.21	\$ 2.50	\$ 4.00	\$ 9.13	\$ 85.20	\$ 124.15	\$ 163.11	\$ 3.00
Journeyman	\$ 37.75	\$ 4.91	\$ 3.50	\$ 10.80	\$ 5.46	\$ 2.50	\$ 4.00	\$ 8.27	\$ 77.18	\$ 112.13	\$ 147.09	\$ 3.00
<u>Operating Engineers (Group 4)</u>												
General Foreman	\$ 44.11	\$ 5.73	\$ 3.50	\$ 10.80	\$ 6.31	\$ 2.50	\$ 4.00	\$ 9.23	\$ 86.19	\$ 125.64	\$ 165.09	\$ 3.00
Operator Foreman (Group 4)	\$ 42.27	\$ 5.50	\$ 3.50	\$ 10.80	\$ 6.06	\$ 2.50	\$ 4.00	\$ 8.96	\$ 83.59	\$ 121.74	\$ 159.89	\$ 3.00
Journeyman	\$ 36.76	\$ 4.78	\$ 3.50	\$ 10.80	\$ 5.32	\$ 2.50	\$ 4.00	\$ 8.12	\$ 75.78	\$ 110.03	\$ 144.28	\$ 3.00
<u>Operating Engineers (Group 5)</u>												
General Foreman	\$ 43.22	\$ 5.62	\$ 3.50	\$ 10.80	\$ 6.19	\$ 2.50	\$ 4.00	\$ 9.10	\$ 84.93	\$ 123.75	\$ 162.58	\$ 3.00
Operator Foreman (Group 5)	\$ 41.42	\$ 5.38	\$ 3.50	\$ 10.80	\$ 5.95	\$ 2.50	\$ 4.00	\$ 8.83	\$ 82.38	\$ 119.93	\$ 157.48	\$ 3.00
Journeyman	\$ 36.02	\$ 4.68	\$ 3.50	\$ 10.80	\$ 5.22	\$ 2.50	\$ 4.00	\$ 8.01	\$ 74.73	\$ 108.46	\$ 142.19	\$ 3.00
<u>Operating Engineers Clerical</u>												
Group 1	\$ 30.80	\$ 4.00	\$ 3.50	\$ 10.80	\$ 4.53	\$ 2.50	\$ 4.00	\$ 7.22	\$ 67.35	\$ 97.38	\$ 127.41	\$ 3.00
Group 2	\$ 33.02	\$ 4.29	\$ 3.50	\$ 10.80	\$ 4.82	\$ 2.50	\$ 4.00	\$ 7.55	\$ 70.49	\$ 102.09	\$ 133.70	\$ 3.00
Group 3	\$ 34.36	\$ 4.47	\$ 3.50	\$ 10.80	\$ 5.00	\$ 2.50	\$ 4.00	\$ 7.76	\$ 72.39	\$ 104.94	\$ 137.49	\$ 3.00
<u>Electricians Local 2330</u>												
Working Foreman	\$ 43.66	\$ 5.68	\$ 3.50	\$ 8.84	\$ 6.25	\$ 2.50	\$ 4.00	\$ 8.93	\$ 83.35	\$ 121.39	\$ 159.42	\$ 3.00
Non-Working Foreman	\$ 45.74	\$ 5.95	\$ 3.50	\$ 8.84	\$ 6.52	\$ 2.50	\$ 4.00	\$ 9.25	\$ 86.30	\$ 125.80	\$ 165.31	\$ 3.00
General Foreman	\$ 47.82	\$ 6.22	\$ 3.50	\$ 8.84	\$ 6.80	\$ 2.50	\$ 4.00	\$ 9.56	\$ 89.24	\$ 130.22	\$ 171.20	\$ 3.00
Journeyman	\$ 41.58	\$ 5.41	\$ 3.50	\$ 8.84	\$ 5.97	\$ 2.50	\$ 4.00	\$ 8.62	\$ 80.41	\$ 116.97	\$ 153.54	\$ 3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2016 to 30 April 2017

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - First Year	\$ 22.87	\$ 2.97	\$ 3.50	\$ 8.84	\$ 3.47	\$ 2.50	\$ 4.00	\$ 5.78	\$ 53.93	\$ 77.25	\$ 100.58	\$ 3.00
Apprentice - Second Year	\$ 27.03	\$ 3.51	\$ 3.50	\$ 8.84	\$ 4.02	\$ 2.50	\$ 4.00	\$ 6.41	\$ 59.82	\$ 86.09	\$ 112.35	\$ 3.00
Apprentice - Third Year	\$ 29.11	\$ 3.78	\$ 3.50	\$ 8.84	\$ 4.30	\$ 2.50	\$ 4.00	\$ 6.72	\$ 62.76	\$ 90.50	\$ 118.24	\$ 3.00
Apprentice - Fourth Year	\$ 33.26	\$ 4.32	\$ 3.50	\$ 8.84	\$ 4.86	\$ 2.50	\$ 4.00	\$ 7.35	\$ 68.63	\$ 99.31	\$ 129.99	\$ 3.00
<i>Ironworkers Local 764 Rebar</i>												
General Foreman	\$ 45.95	\$ 6.20	\$ 3.50	\$ 10.23	\$ 7.02	\$ 2.50	\$ 4.00	\$ 9.53	\$ 88.93	\$ 129.75	\$ 170.58	\$ 3.00
Foreman	\$ 44.03	\$ 5.94	\$ 3.50	\$ 10.23	\$ 6.74	\$ 2.50	\$ 4.00	\$ 9.23	\$ 86.18	\$ 125.63	\$ 165.08	\$ 3.00
Journeyman	\$ 38.29	\$ 5.17	\$ 3.50	\$ 10.23	\$ 5.92	\$ 2.50	\$ 4.00	\$ 8.35	\$ 77.96	\$ 113.31	\$ 148.65	\$ 3.00
Apprentice - First Year	\$ 26.80	\$ 3.62	\$ 3.50	\$ 10.23	\$ 4.28	\$ 2.50	\$ 4.00	\$ 6.59	\$ 61.52	\$ 88.63	\$ 115.75	\$ 3.00
Apprentice - Second Year	\$ 30.63	\$ 4.14	\$ 3.50	\$ 10.23	\$ 4.83	\$ 2.50	\$ 4.00	\$ 7.18	\$ 67.00	\$ 96.86	\$ 126.72	\$ 3.00
Apprentice - Third Year	\$ 34.46	\$ 4.65	\$ 3.50	\$ 10.23	\$ 5.37	\$ 2.50	\$ 4.00	\$ 7.77	\$ 72.48	\$ 105.08	\$ 137.68	\$ 3.00
Apprentice - Fourth Year	\$ 36.38	\$ 4.91	\$ 3.50	\$ 10.23	\$ 5.65	\$ 2.50	\$ 4.00	\$ 8.06	\$ 75.23	\$ 109.20	\$ 143.18	\$ 3.00
<i>Carpenters Local 579</i>												
General Foreman	\$ 45.36	\$ 5.90	\$ 3.50	\$ 9.48	\$ 6.47	\$ 2.50	\$ 4.00	\$ 9.27	\$ 86.47	\$ 126.07	\$ 165.67	\$ 3.00
Non-Working Foreman	\$ 43.47	\$ 5.65	\$ 3.50	\$ 9.48	\$ 6.22	\$ 2.50	\$ 4.00	\$ 8.98	\$ 83.80	\$ 122.06	\$ 160.32	\$ 3.00
Journeyman	\$ 37.80	\$ 4.91	\$ 3.50	\$ 9.48	\$ 5.46	\$ 2.50	\$ 4.00	\$ 8.12	\$ 75.78	\$ 110.02	\$ 144.27	\$ 3.00
Apprentice - First Year	\$ 24.57	\$ 3.19	\$ 3.50	\$ 9.48	\$ 3.70	\$ 2.50	\$ 4.00	\$ 6.11	\$ 57.05	\$ 81.94	\$ 106.82	\$ 3.00
Apprentice - Second Year	\$ 26.46	\$ 3.44	\$ 3.50	\$ 9.48	\$ 3.95	\$ 2.50	\$ 4.00	\$ 6.40	\$ 59.73	\$ 85.95	\$ 112.17	\$ 3.00
Apprentice - Third Year	\$ 30.24	\$ 3.93	\$ 3.50	\$ 9.48	\$ 4.45	\$ 2.50	\$ 4.00	\$ 6.97	\$ 65.08	\$ 93.97	\$ 122.87	\$ 3.00
Apprentice - Fourth Year	\$ 34.02	\$ 4.42	\$ 3.50	\$ 9.48	\$ 4.96	\$ 2.50	\$ 4.00	\$ 7.55	\$ 70.43	\$ 102.00	\$ 133.57	\$ 3.00
<i>Labourers - General</i>												
General Foreman Class 1	\$ 38.13	\$ 4.96	\$ 3.50	\$ 10.34	\$ 5.51	\$ 2.50	\$ 4.00	\$ 8.27	\$ 77.21	\$ 112.17	\$ 147.13	\$ 3.00
Non-Working Foreman - Class 1	\$ 37.88	\$ 4.92	\$ 3.50	\$ 10.34	\$ 5.47	\$ 2.50	\$ 4.00	\$ 8.23	\$ 76.85	\$ 111.64	\$ 146.42	\$ 3.00
Journeyman - Class 1	\$ 36.13	\$ 4.70	\$ 3.50	\$ 10.34	\$ 5.24	\$ 2.50	\$ 4.00	\$ 7.97	\$ 74.38	\$ 107.92	\$ 141.47	\$ 3.00
Cement Finishers - Class 10	\$ 37.18	\$ 4.83	\$ 3.50	\$ 10.34	\$ 5.38	\$ 2.50	\$ 4.00	\$ 8.13	\$ 75.86	\$ 110.15	\$ 144.44	\$ 3.00
Vibrator Operators - Class 5	\$ 36.33	\$ 4.72	\$ 3.50	\$ 10.34	\$ 5.27	\$ 2.50	\$ 4.00	\$ 8.00	\$ 74.66	\$ 108.35	\$ 142.04	\$ 3.00
Pipe Layer - Class 7	\$ 36.56	\$ 4.75	\$ 3.50	\$ 10.34	\$ 5.30	\$ 2.50	\$ 4.00	\$ 8.03	\$ 74.98	\$ 108.84	\$ 142.69	\$ 3.00
Powder man - Class 8	\$ 36.63	\$ 4.76	\$ 3.50	\$ 10.34	\$ 5.31	\$ 2.50	\$ 4.00	\$ 8.04	\$ 75.08	\$ 108.98	\$ 142.89	\$ 3.00
Survey Foreman	\$ 43.93	\$ 5.71	\$ 3.50	\$ 10.34	\$ 6.28	\$ 2.50	\$ 4.00	\$ 9.15	\$ 85.41	\$ 124.48	\$ 163.55	\$ 3.00
Surveyor - Class 11	\$ 42.18	\$ 5.48	\$ 3.50	\$ 10.34	\$ 6.05	\$ 2.50	\$ 4.00	\$ 8.89	\$ 82.94	\$ 120.77	\$ 158.59	\$ 3.00
<i>Teamsters Group 1 & 4</i>												
General Foreman	\$ 42.14	\$ 5.48	\$ 3.50	\$ 5.95	\$ 6.04	\$ 2.50	\$ 4.00	\$ 8.35	\$ 77.96	\$ 113.31	\$ 148.65	\$ 3.00
Non-Working/Working Foreman	\$ 41.64	\$ 5.41	\$ 3.50	\$ 5.95	\$ 5.98	\$ 2.50	\$ 4.00	\$ 8.28	\$ 77.26	\$ 112.24	\$ 147.23	\$ 3.00
Journeyman / Warehousing	\$ 40.14	\$ 5.22	\$ 3.50	\$ 5.95	\$ 5.78	\$ 2.50	\$ 4.00	\$ 8.05	\$ 75.13	\$ 109.06	\$ 142.99	\$ 3.00
<i>Cement Masons - Group 1</i>												
General Foreman	\$ 49.22	\$ 4.92	\$ 3.50	\$ 8.75	\$ 7.27	\$ 2.50	\$ 4.00	\$ 9.62	\$ 89.79	\$ 131.04	\$ 172.29	\$ 3.00
Non-Working Foreman	\$ 47.17	\$ 4.72	\$ 3.50	\$ 8.75	\$ 6.98	\$ 2.50	\$ 4.00	\$ 9.32	\$ 86.94	\$ 126.77	\$ 166.60	\$ 3.00
Journeyman	\$ 41.02	\$ 4.10	\$ 3.50	\$ 8.75	\$ 6.13	\$ 2.50	\$ 4.00	\$ 8.40	\$ 78.40	\$ 113.97	\$ 149.53	\$ 3.00
Apprentice - First Six Months	\$ 22.97	\$ 2.30	\$ 3.50	\$ 8.75	\$ 3.63	\$ 2.50	\$ 4.00	\$ 5.72	\$ 53.36	\$ 76.41	\$ 99.45	\$ 3.00
Apprentice - Second Six Month	\$ 25.43	\$ 2.54	\$ 3.50	\$ 8.75	\$ 3.97	\$ 2.50	\$ 4.00	\$ 6.08	\$ 56.78	\$ 81.53	\$ 106.28	\$ 3.00
Apprentice - Third Six Months	\$ 27.89	\$ 2.79	\$ 3.50	\$ 8.75	\$ 4.31	\$ 2.50	\$ 4.00	\$ 6.45	\$ 60.19	\$ 86.65	\$ 113.11	\$ 3.00
Apprentice - Fourth Six Months	\$ 30.35	\$ 3.04	\$ 3.50	\$ 8.75	\$ 4.65	\$ 2.50	\$ 4.00	\$ 6.82	\$ 63.61	\$ 91.77	\$ 119.93	\$ 3.00
Apprentice - Fifth Six Months	\$ 32.82	\$ 3.28	\$ 3.50	\$ 8.75	\$ 4.99	\$ 2.50	\$ 4.00	\$ 7.18	\$ 67.02	\$ 96.89	\$ 126.76	\$ 3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2016 to 30 April 2017

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - Sixth Six Months	\$ 34.87	\$ 3.49	\$ 3.50	\$ 8.75	\$ 5.28	\$2.50	\$4.00	\$ 7.49	\$ 69.87	\$ 101.16	\$ 132.45	\$3.00
Apprentice - Seventh Six Months	\$ 36.92	\$ 3.69	\$ 3.50	\$ 8.75	\$ 5.56	\$2.50	\$4.00	\$ 7.79	\$ 72.71	\$ 105.43	\$ 138.15	\$3.00
Apprentice - Eight Six Months	\$ 38.97	\$ 3.90	\$ 3.50	\$ 8.75	\$ 5.85	\$2.50	\$4.00	\$ 8.10	\$ 75.56	\$ 109.70	\$ 143.84	\$3.00
<i>Pipefitters Local 740</i>												
General Foreman	\$ 49.69	\$ 4.97	\$ 3.50	\$ 11.98	\$ 6.87	\$2.50	\$4.00	\$ 10.02	\$ 93.54	\$ 136.66	\$ 179.79	\$3.00
Non-Working Foreman	\$ 47.62	\$ 4.76	\$ 3.50	\$ 11.98	\$ 6.61	\$2.50	\$4.00	\$ 9.72	\$ 90.68	\$ 132.38	\$ 174.09	\$3.00
Journeyman	\$ 41.41	\$ 4.14	\$ 3.50	\$ 11.98	\$ 5.80	\$2.50	\$4.00	\$ 8.80	\$ 82.13	\$ 119.55	\$ 156.98	\$3.00
Apprentice - Second Year (65%)	\$ 26.92	\$ 2.69	\$ 3.50	\$ 11.98	\$ 3.91	\$2.50	\$4.00	\$ 6.66	\$ 62.17	\$ 89.61	\$ 117.05	\$3.00
Apprentice - Third Year (75%)	\$ 31.06	\$ 3.11	\$ 3.50	\$ 11.98	\$ 4.45	\$2.50	\$4.00	\$ 7.27	\$ 67.87	\$ 98.16	\$ 128.46	\$3.00
Apprentice - Fourth Year (85%)	\$ 35.20	\$ 3.52	\$ 3.50	\$ 11.98	\$ 4.99	\$2.50	\$4.00	\$ 7.88	\$ 73.57	\$ 106.72	\$ 139.87	\$3.00

1. Room, Board and Travel are not included in the Rates.
2. All Union and Government Burdens are based on hours earned
3. * Subject to Negotiation



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2017 to 30 April 2018

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
<u>Operating Engineers (Group 1)</u>												
General Foreman	\$ 49.10	\$ 8.51	\$ 3.50	\$ 10.80	\$ 6.97	\$ 2.50	\$ 4.00	\$ 9.99	\$ 93.25	\$ 136.24	\$ 179.22	\$ 3.00
Operator Foreman (Group 1)	\$ 47.06	\$ 8.15	\$ 3.50	\$ 10.80	\$ 6.70	\$ 2.50	\$ 4.00	\$ 9.68	\$ 90.36	\$ 131.89	\$ 173.43	\$ 3.00
Journeyman	\$ 40.92	\$ 7.09	\$ 3.50	\$ 10.80	\$ 5.88	\$ 2.50	\$ 4.00	\$ 8.75	\$ 81.67	\$ 118.86	\$ 156.06	\$ 3.00
<u>OEs (Group 1) Heavy Lift</u>												
General Foreman	\$ 56.30	\$ 9.44	\$ 3.50	\$ 10.80	\$ 7.93	\$ 2.50	\$ 4.00	\$ 11.08	\$ 103.44	\$ 151.52	\$ 199.60	\$ 3.00
Operator Foreman (Group 1)	\$ 53.96	\$ 9.05	\$ 3.50	\$ 10.80	\$ 7.62	\$ 2.50	\$ 4.00	\$ 10.73	\$ 100.12	\$ 146.54	\$ 192.96	\$ 3.00
Journeyman	\$ 46.92	\$ 7.87	\$ 3.50	\$ 10.80	\$ 6.68	\$ 2.50	\$ 4.00	\$ 9.66	\$ 90.16	\$ 131.60	\$ 173.04	\$ 3.00
<u>OEs (Group 1) Mechanics</u>												
General Foreman	\$ 50.90	\$ 8.74	\$ 3.50	\$ 10.80	\$ 7.21	\$ 2.50	\$ 4.00	\$ 10.26	\$ 95.80	\$ 140.06	\$ 184.32	\$ 3.00
Operator Foreman (Group 1)	\$ 48.78	\$ 8.38	\$ 3.50	\$ 10.80	\$ 6.93	\$ 2.50	\$ 4.00	\$ 9.94	\$ 92.80	\$ 135.56	\$ 178.31	\$ 3.00
Journeyman	\$ 42.42	\$ 7.28	\$ 3.50	\$ 10.80	\$ 6.08	\$ 2.50	\$ 4.00	\$ 8.98	\$ 83.79	\$ 122.05	\$ 160.30	\$ 3.00
<u>Operating Engineers (Group 2)</u>												
General Foreman	\$ 47.90	\$ 8.35	\$ 3.50	\$ 10.80	\$ 6.81	\$ 2.50	\$ 4.00	\$ 9.81	\$ 91.55	\$ 133.69	\$ 175.83	\$ 3.00
Operator Foreman (Group 2)	\$ 45.91	\$ 8.00	\$ 3.50	\$ 10.80	\$ 6.55	\$ 2.50	\$ 4.00	\$ 9.51	\$ 88.73	\$ 129.45	\$ 170.18	\$ 3.00
Journeyman	\$ 39.92	\$ 6.96	\$ 3.50	\$ 10.80	\$ 5.75	\$ 2.50	\$ 4.00	\$ 8.60	\$ 80.25	\$ 116.74	\$ 153.23	\$ 3.00
Apprentice - First Year	\$ 23.95	\$ 4.17	\$ 3.50	\$ 10.80	\$ 3.61	\$ 2.50	\$ 4.00	\$ 6.18	\$ 57.65	\$ 82.84	\$ 108.03	\$ 3.00
Apprentice - Second Year	\$ 25.95	\$ 4.52	\$ 3.50	\$ 10.80	\$ 3.88	\$ 2.50	\$ 4.00	\$ 6.48	\$ 60.48	\$ 87.09	\$ 113.69	\$ 3.00
Apprentice - Third Year	\$ 27.94	\$ 4.86	\$ 3.50	\$ 10.80	\$ 4.15	\$ 2.50	\$ 4.00	\$ 6.78	\$ 63.30	\$ 91.31	\$ 119.32	\$ 3.00
Apprentice - Fourth Year	\$ 29.94	\$ 5.22	\$ 3.50	\$ 10.80	\$ 4.41	\$ 2.50	\$ 4.00	\$ 7.09	\$ 66.13	\$ 95.56	\$ 124.98	\$ 3.00
Apprentice - Fifth Year	\$ 31.94	\$ 5.57	\$ 3.50	\$ 10.80	\$ 4.68	\$ 2.50	\$ 4.00	\$ 7.39	\$ 68.96	\$ 99.80	\$ 130.64	\$ 3.00
Apprentice - Sixth Year	\$ 35.93	\$ 6.26	\$ 3.50	\$ 10.80	\$ 5.21	\$ 2.50	\$ 4.00	\$ 7.99	\$ 74.61	\$ 108.27	\$ 141.93	\$ 3.00
<u>Operating Engineers (Group 3)</u>												
General Foreman	\$ 47.42	\$ 8.29	\$ 3.50	\$ 10.80	\$ 6.75	\$ 2.50	\$ 4.00	\$ 9.74	\$ 90.87	\$ 132.67	\$ 174.47	\$ 3.00
Operator Foreman (Group 3)	\$ 45.45	\$ 7.94	\$ 3.50	\$ 10.80	\$ 6.48	\$ 2.50	\$ 4.00	\$ 9.44	\$ 88.08	\$ 128.48	\$ 168.87	\$ 3.00
Journeyman	\$ 39.52	\$ 6.91	\$ 3.50	\$ 10.80	\$ 5.69	\$ 2.50	\$ 4.00	\$ 8.54	\$ 79.69	\$ 115.89	\$ 152.10	\$ 3.00
<u>Operating Engineers (Group 4)</u>												
General Foreman	\$ 46.24	\$ 8.13	\$ 3.50	\$ 10.80	\$ 6.59	\$ 2.50	\$ 4.00	\$ 9.56	\$ 89.19	\$ 130.15	\$ 171.10	\$ 3.00
Operator Foreman (Group 4)	\$ 44.31	\$ 7.80	\$ 3.50	\$ 10.80	\$ 6.33	\$ 2.50	\$ 4.00	\$ 9.26	\$ 86.47	\$ 126.06	\$ 165.65	\$ 3.00
Journeyman	\$ 38.53	\$ 6.78	\$ 3.50	\$ 10.80	\$ 5.56	\$ 2.50	\$ 4.00	\$ 8.39	\$ 78.29	\$ 113.79	\$ 149.29	\$ 3.00
<u>Operating Engineers (Group 5)</u>												
General Foreman	\$ 45.56	\$ 8.26	\$ 3.50	\$ 10.80	\$ 6.50	\$ 2.50	\$ 4.00	\$ 9.45	\$ 88.24	\$ 128.72	\$ 169.20	\$ 3.00
Operator Foreman (Group 5)	\$ 43.67	\$ 7.92	\$ 3.50	\$ 10.80	\$ 6.25	\$ 2.50	\$ 4.00	\$ 9.17	\$ 85.55	\$ 124.69	\$ 163.83	\$ 3.00
Journeyman	\$ 37.97	\$ 6.89	\$ 3.50	\$ 10.80	\$ 5.49	\$ 2.50	\$ 4.00	\$ 8.30	\$ 77.49	\$ 112.60	\$ 147.71	\$ 3.00
<u>Operating Engineers Clerical</u>												
Group 1	\$ 32.57	\$ 6.00	\$ 3.50	\$ 10.80	\$ 4.76	\$ 2.50	\$ 4.00	\$ 7.48	\$ 69.85	\$ 101.14	\$ 132.42	\$ 3.00
Group 2	\$ 34.79	\$ 6.29	\$ 3.50	\$ 10.80	\$ 5.06	\$ 2.50	\$ 4.00	\$ 7.82	\$ 72.99	\$ 105.85	\$ 138.71	\$ 3.00
Group 3	\$ 36.13	\$ 6.47	\$ 3.50	\$ 10.80	\$ 5.24	\$ 2.50	\$ 4.00	\$ 8.02	\$ 74.89	\$ 108.70	\$ 142.50	\$ 3.00
<u>Electricians Local 2330</u>												
Working Foreman	\$ 45.52	\$ 7.78	\$ 3.50	\$ 8.84	\$ 6.49	\$ 2.50	\$ 4.00	\$ 9.21	\$ 85.98	\$ 125.34	\$ 164.69	\$ 3.00
Non-Working Foreman	\$ 47.69	\$ 8.15	\$ 3.50	\$ 8.84	\$ 6.78	\$ 2.50	\$ 4.00	\$ 9.54	\$ 89.05	\$ 129.94	\$ 170.83	\$ 3.00
General Foreman	\$ 49.85	\$ 8.51	\$ 3.50	\$ 8.84	\$ 7.07	\$ 2.50	\$ 4.00	\$ 9.87	\$ 92.11	\$ 134.53	\$ 176.94	\$ 3.00
Journeyman	\$ 43.35	\$ 7.41	\$ 3.50	\$ 8.84	\$ 6.20	\$ 2.50	\$ 4.00	\$ 8.88	\$ 82.91	\$ 120.73	\$ 158.55	\$ 3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2017 to 30 April 2018

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - First Year	\$ 23.84	\$ 4.07	\$ 3.50	\$ 8.84	\$ 3.60	\$ 2.50	\$ 4.00	\$ 5.93	\$ 55.30	\$ 79.31	\$ 103.32	\$ 3.00
Apprentice - Second Year	\$ 28.18	\$ 4.81	\$ 3.50	\$ 8.84	\$ 4.18	\$ 2.50	\$ 4.00	\$ 6.58	\$ 61.44	\$ 88.53	\$ 115.61	\$ 3.00
Apprentice - Third Year	\$ 30.35	\$ 5.19	\$ 3.50	\$ 8.84	\$ 4.47	\$ 2.50	\$ 4.00	\$ 6.91	\$ 64.52	\$ 93.13	\$ 121.75	\$ 3.00
Apprentice - Fourth Year	\$ 34.68	\$ 5.93	\$ 3.50	\$ 8.84	\$ 5.05	\$ 2.50	\$ 4.00	\$ 7.57	\$ 70.64	\$ 102.32	\$ 134.01	\$ 3.00
<i>Ironworkers Local 764 Rebar</i>												
General Foreman	\$ 48.06	\$ 8.60	\$ 3.50	\$ 10.23	\$ 6.86	\$ 2.50	\$ 4.00	\$ 9.80	\$ 91.44	\$ 133.51	\$ 175.59	\$ 3.00
Foreman	\$ 46.06	\$ 8.25	\$ 3.50	\$ 10.23	\$ 6.59	\$ 2.50	\$ 4.00	\$ 9.49	\$ 88.59	\$ 129.25	\$ 169.91	\$ 3.00
Journeyman	\$ 40.05	\$ 7.17	\$ 3.50	\$ 10.23	\$ 5.79	\$ 2.50	\$ 4.00	\$ 8.58	\$ 80.05	\$ 116.44	\$ 152.82	\$ 3.00
Apprentice - First Year	\$ 28.04	\$ 5.03	\$ 3.50	\$ 10.23	\$ 4.18	\$ 2.50	\$ 4.00	\$ 6.75	\$ 62.98	\$ 90.83	\$ 118.68	\$ 3.00
Apprentice - Second Year	\$ 32.04	\$ 5.74	\$ 3.50	\$ 10.23	\$ 4.71	\$ 2.50	\$ 4.00	\$ 7.36	\$ 68.66	\$ 99.36	\$ 130.05	\$ 3.00
Apprentice - Third Year	\$ 36.05	\$ 6.46	\$ 3.50	\$ 10.23	\$ 5.25	\$ 2.50	\$ 4.00	\$ 7.97	\$ 74.36	\$ 107.91	\$ 141.45	\$ 3.00
Apprentice - Fourth Year	\$ 38.05	\$ 6.81	\$ 3.50	\$ 10.23	\$ 5.52	\$ 2.50	\$ 4.00	\$ 8.27	\$ 77.21	\$ 112.17	\$ 147.13	\$ 3.00
<i>Carpenters Local 579</i>												
General Foreman	\$ 47.49	\$ 8.30	\$ 3.50	\$ 9.48	\$ 6.76	\$ 2.50	\$ 4.00	\$ 9.59	\$ 89.49	\$ 130.59	\$ 171.70	\$ 3.00
Non-Working Foreman	\$ 45.51	\$ 7.96	\$ 3.50	\$ 9.48	\$ 6.49	\$ 2.50	\$ 4.00	\$ 9.29	\$ 86.69	\$ 126.39	\$ 166.09	\$ 3.00
Journeyman	\$ 39.57	\$ 6.91	\$ 3.50	\$ 9.48	\$ 5.70	\$ 2.50	\$ 4.00	\$ 8.39	\$ 78.28	\$ 113.78	\$ 149.28	\$ 3.00
Apprentice - First Year	\$ 25.72	\$ 4.49	\$ 3.50	\$ 9.48	\$ 3.85	\$ 2.50	\$ 4.00	\$ 6.29	\$ 58.68	\$ 84.38	\$ 110.08	\$ 3.00
Apprentice - Second Year	\$ 27.70	\$ 4.84	\$ 3.50	\$ 9.48	\$ 4.11	\$ 2.50	\$ 4.00	\$ 6.59	\$ 61.48	\$ 88.58	\$ 115.68	\$ 3.00
Apprentice - Third Year	\$ 31.66	\$ 5.54	\$ 3.50	\$ 9.48	\$ 4.64	\$ 2.50	\$ 4.00	\$ 7.19	\$ 67.09	\$ 96.99	\$ 126.89	\$ 3.00
Apprentice - Fourth Year	\$ 35.61	\$ 6.22	\$ 3.50	\$ 9.48	\$ 5.17	\$ 2.50	\$ 4.00	\$ 7.79	\$ 72.68	\$ 105.37	\$ 138.07	\$ 3.00
<i>Labourers - General</i>												
General Foreman Class 1	\$ 39.90	\$ 6.96	\$ 3.50	\$ 10.34	\$ 5.74	\$ 2.50	\$ 4.00	\$ 8.54	\$ 79.71	\$ 115.93	\$ 152.14	\$ 3.00
Non-Working Foreman - Class 1	\$ 39.65	\$ 6.92	\$ 3.50	\$ 10.34	\$ 5.71	\$ 2.50	\$ 4.00	\$ 8.50	\$ 79.36	\$ 115.39	\$ 151.43	\$ 3.00
Journeyman - Class 1	\$ 37.90	\$ 6.70	\$ 3.50	\$ 10.34	\$ 5.48	\$ 2.50	\$ 4.00	\$ 8.24	\$ 76.88	\$ 111.68	\$ 146.48	\$ 3.00
Cement Finishers - Class 10	\$ 38.95	\$ 6.83	\$ 3.50	\$ 10.34	\$ 5.62	\$ 2.50	\$ 4.00	\$ 8.40	\$ 78.37	\$ 113.91	\$ 149.45	\$ 3.00
Vibrator Operators - Class 5	\$ 38.10	\$ 6.72	\$ 3.50	\$ 10.34	\$ 5.50	\$ 2.50	\$ 4.00	\$ 8.27	\$ 77.16	\$ 112.10	\$ 147.05	\$ 3.00
Pipe Layer - Class 7	\$ 38.33	\$ 6.75	\$ 3.50	\$ 10.34	\$ 5.53	\$ 2.50	\$ 4.00	\$ 8.30	\$ 77.49	\$ 112.59	\$ 147.70	\$ 3.00
Powder man - Class 8	\$ 38.40	\$ 6.76	\$ 3.50	\$ 10.34	\$ 5.54	\$ 2.50	\$ 4.00	\$ 8.31	\$ 77.59	\$ 112.74	\$ 147.90	\$ 3.00
Survey Foreman	\$ 45.70	\$ 7.71	\$ 3.50	\$ 10.34	\$ 6.52	\$ 2.50	\$ 4.00	\$ 9.42	\$ 87.92	\$ 128.24	\$ 168.56	\$ 3.00
Surveyor - Class 11	\$ 43.95	\$ 7.48	\$ 3.50	\$ 10.34	\$ 6.28	\$ 2.50	\$ 4.00	\$ 9.15	\$ 85.44	\$ 124.52	\$ 163.60	\$ 3.00
<i>Teamsters Group 1 & 4</i>												
General Foreman	\$ 43.91	\$ 7.48	\$ 3.50	\$ 5.95	\$ 6.28	\$ 2.50	\$ 4.00	\$ 8.62	\$ 80.47	\$ 117.06	\$ 153.66	\$ 3.00
Non-Working/Working Foreman	\$ 43.41	\$ 7.41	\$ 3.50	\$ 5.95	\$ 6.21	\$ 2.50	\$ 4.00	\$ 8.55	\$ 79.76	\$ 116.00	\$ 152.24	\$ 3.00
Journeyman / Warehousing	\$ 41.91	\$ 7.22	\$ 3.50	\$ 5.95	\$ 6.01	\$ 2.50	\$ 4.00	\$ 8.32	\$ 77.64	\$ 112.82	\$ 148.00	\$ 3.00
<i>Cement Masons - Group 1</i>												
General Foreman	\$ 51.41	\$ 7.32	\$ 3.50	\$ 8.75	\$ 7.57	\$ 2.50	\$ 4.00	\$ 9.94	\$ 92.82	\$ 135.58	\$ 178.35	\$ 3.00
Non-Working Foreman	\$ 49.27	\$ 7.02	\$ 3.50	\$ 8.75	\$ 7.28	\$ 2.50	\$ 4.00	\$ 9.63	\$ 89.84	\$ 131.13	\$ 172.41	\$ 3.00
Journeyman	\$ 42.84	\$ 6.10	\$ 3.50	\$ 8.75	\$ 6.38	\$ 2.50	\$ 4.00	\$ 8.67	\$ 80.93	\$ 117.75	\$ 154.58	\$ 3.00
Apprentice - First Six Months	\$ 23.99	\$ 3.42	\$ 3.50	\$ 8.75	\$ 3.77	\$ 2.50	\$ 4.00	\$ 5.87	\$ 54.78	\$ 78.53	\$ 102.28	\$ 3.00
Apprentice - Second Six Month	\$ 26.56	\$ 3.78	\$ 3.50	\$ 8.75	\$ 4.13	\$ 2.50	\$ 4.00	\$ 6.25	\$ 58.34	\$ 83.88	\$ 109.41	\$ 3.00
Apprentice - Third Six Months	\$ 29.13	\$ 4.15	\$ 3.50	\$ 8.75	\$ 4.48	\$ 2.50	\$ 4.00	\$ 6.63	\$ 61.91	\$ 89.22	\$ 116.54	\$ 3.00
Apprentice - Fourth Six Months	\$ 31.70	\$ 4.52	\$ 3.50	\$ 8.75	\$ 4.84	\$ 2.50	\$ 4.00	\$ 7.02	\$ 65.48	\$ 94.57	\$ 123.67	\$ 3.00
Apprentice - Fifth Six Months	\$ 34.27	\$ 4.88	\$ 3.50	\$ 8.75	\$ 5.20	\$ 2.50	\$ 4.00	\$ 7.40	\$ 69.04	\$ 99.92	\$ 130.80	\$ 3.00



Appendix A2.4
Personnel Rate Schedule

Effective from 01 May 2017 to 30 April 2018

Trade of Classification	Base Rate	Vacation & Holiday Pay	LCP Premium	Union Burdens	Government Burdens	Small Tools	Consumables & PPE	Overhead & Profit *	Straight Time Rate	Overtime Rate	Double Time Rate	Shift Premium
Apprentice - Sixth Six Months	\$ 36.41	\$ 5.19	\$ 3.50	\$ 8.75	\$ 5.49	\$2.50	\$4.00	\$ 7.72	\$ 72.01	\$ 104.38	\$ 136.75	\$3.00
Apprentice - Seventh Six Months	\$ 38.56	\$ 5.49	\$ 3.50	\$ 8.75	\$ 5.79	\$2.50	\$4.00	\$ 8.03	\$ 74.99	\$ 108.84	\$ 142.69	\$3.00
Apprentice - Eight Six Months	\$ 40.70	\$ 5.80	\$ 3.50	\$ 8.75	\$ 6.09	\$2.50	\$4.00	\$ 8.35	\$ 77.96	\$ 113.30	\$ 148.63	\$3.00
<i>Pipefitters Local 740</i>												
General Foreman	\$ 51.88	\$ 7.38	\$ 3.50	\$ 11.98	\$ 7.16	\$2.50	\$4.00	\$ 10.34	\$ 96.55	\$ 141.19	\$ 185.82	\$3.00
Non-Working Foreman	\$ 49.71	\$ 7.06	\$ 3.50	\$ 11.98	\$ 6.88	\$2.50	\$4.00	\$ 10.02	\$ 93.56	\$ 136.70	\$ 179.85	\$3.00
Journeyman	\$ 43.23	\$ 6.14	\$ 3.50	\$ 11.98	\$ 6.03	\$2.50	\$4.00	\$ 9.07	\$ 84.64	\$ 123.31	\$ 161.99	\$3.00
Apprentice - Second Year (65%)	\$ 28.10	\$ 3.99	\$ 3.50	\$ 11.98	\$ 4.07	\$2.50	\$4.00	\$ 6.83	\$ 63.79	\$ 92.05	\$ 120.30	\$3.00
Apprentice - Third Year (75%)	\$ 32.42	\$ 4.60	\$ 3.50	\$ 11.98	\$ 4.63	\$2.50	\$4.00	\$ 7.47	\$ 69.74	\$ 100.98	\$ 132.21	\$3.00
Apprentice - Fourth Year (85%)	\$ 36.75	\$ 5.23	\$ 3.50	\$ 11.98	\$ 5.19	\$2.50	\$4.00	\$ 8.11	\$ 75.71	\$ 109.92	\$ 144.14	\$3.00

1. Room, Board and Travel are not included in the Rates.
2. All Union and Government Burdens are based on hours earned
3. * Subject to Negotiation

APPENDIX A2.5
EQUIPMENT RATE SCHEDULE

NOTES

1. The rates include, but are not limited to, the cost of equipment rental, fuel, lubricants, tires, expendable parts, service, maintenance, calibration, repairs, storage, insurance, licenses, depreciation, interest, taxes, overhead, mark-up and profit.
2. The rates include labour and equipment for fuelling, lubricating, servicing, maintaining, repairing, spare parts and installation.
3. The rates exclude operator's labour costs.
4. Rates are applicable only to actual operating time.
5. For any equipment not listed, rental rates will be agreed to in writing by Company prior to the deployment and use of such equipment. Equipment rented or leased from a third party shall be compensated at actual documented invoice cost plus a mark-up of five percent (5%). Third party leasing shall be subject to the Approval of Company in advance of the deployment and use of such equipment. In the event of third party leased equipment requires operation and maintenance, then the appropriate rate for same shall be subject to the Approval of Company in advance of the deployment and use of such equipment.
6. If Approved by Company, the time required to mobilize and demobilize equipment not located at the Site and which is to be deployed at the Site on Change Order Work will be compensated. Compensation will include loading and transportation costs where this is more efficient than travelling the equipment. The cost of demobilizing the equipment will not be compensated if such equipment is used at the Site for Work performed on a lump sum or unit price basis.



Equipment	Manufacturer & Model Number	Size	First Shift				Second Shift			
			Hour \$CAD	Day \$CAD	Week \$CAD	Month \$CAD	Hour \$CAD	Day \$CAD	Week \$CAD	Month \$CAD
Articulated Truck	Cat 740	40T	\$230	\$2,300	\$11,500	\$40,480	\$196	\$1,955	\$9,775	\$344,080
Boom Truck	International	30 Ton	\$190	\$1,900	\$9,500	\$33,440	\$162	\$1,615	\$8,075	\$284,240
Compressor	TBD	185 CFM	\$45	\$450	\$2,250	\$7,920	\$38	\$383	\$1,913	\$67,320
Concrete Mixer Truck	TBD		\$140	\$1,400	\$7,000	\$24,640	\$119	\$1,190	\$5,950	\$209,440
Crane	TBD	250 Ton	\$425	\$4,250	\$21,250	\$74,800	\$361	\$3,613	\$18,063	\$635,800
Crane	TBD	275 Ton	\$445	\$4,450	\$22,250	\$78,320	\$378	\$3,783	\$18,913	\$665,720
Crane	TBD	60 Ton	\$220	\$2,200	\$11,000	\$38,720	\$187	\$1,870	\$9,350	\$329,120
Crane	TBD	90 Ton	\$300	\$3,000	\$15,000	\$52,800	\$255	\$2,550	\$12,750	\$448,800
CVC Plant	TBD		\$1,800	\$18,000	\$90,000	\$316,800	\$1,530	\$15,300	\$76,500	\$2,692,800
Aggregate Processing Plant	TBD		\$3,600	\$36,000	\$180,000	\$633,600	\$3,060	\$30,600	\$153,000	\$5,385,600
Dozer	Cat D5		\$185	\$1,850	\$9,250	\$32,560	\$157	\$1,573	\$7,863	\$276,760
Dozer	Cat D6	20T	\$214	\$2,140	\$10,700	\$37,664	\$182	\$1,819	\$9,095	\$320,144
Dozer	Cat D8/Kom 155	40T	\$350	\$3,500	\$17,500	\$61,600	\$298	\$2,975	\$14,875	\$523,600
Dozer	Cat D9		\$450	\$4,500	\$22,500	\$79,200	\$383	\$3,825	\$19,125	\$673,200
Excavator	Takeuchi	3T	\$72	\$720	\$3,600	\$12,672	\$61	\$612	\$3,060	\$107,712
Excavator	Cat 308	8T	\$100	\$1,000	\$5,000	\$17,600	\$85	\$850	\$4,250	\$149,600
Excavator	Cat 315		\$160	\$1,600	\$8,000	\$28,160	\$136	\$1,360	\$6,800	\$239,360
Excavator	Cat 320	20T	\$180	\$1,800	\$9,000	\$31,680	\$153	\$1,530	\$7,650	\$269,280
Excavator	Cat 330/336		\$230	\$2,300	\$11,500	\$40,480	\$196	\$1,955	\$9,775	\$344,080
Excavator	John Deere	30T	\$230	\$2,300	\$11,500	\$40,480	\$196	\$1,955	\$9,775	\$344,080
Excavator	Cat 345	45T	\$350	\$3,500	\$17,500	\$61,600	\$298	\$2,975	\$14,875	\$523,600
Excavator	Cat 365/374		\$380	\$3,800	\$19,000	\$66,880	\$323	\$3,230	\$16,150	\$568,480
Excavator	Cat 385/390		\$550	\$5,500	\$27,500	\$96,800	\$468	\$4,675	\$23,375	\$822,800
Excavator	Cat 430		\$100	\$1,000	\$5,000	\$17,600	\$85	\$850	\$4,250	\$149,600
Excavator	Komatsu PC600	65T	\$380	\$3,800	\$19,000	\$66,880	\$323	\$3,230	\$16,150	\$568,480
Excavator	Komatsu PC1250		\$650	\$6,500	\$32,500	\$114,400	\$553	\$5,525	\$27,625	\$972,400
Forklift Variable Reach	TBD	varies	\$125	\$1,250	\$6,250	\$22,000	\$106	\$1,063	\$5,313	\$187,000
Front End Loader 216Hp	Cat 950	2.68	\$165	\$1,650	\$8,250	\$29,040	\$140	\$1,403	\$7,013	\$246,840
Front End Loader 283Hp	Cat 966	3.6	\$200	\$2,000	\$10,000	\$35,200	\$170	\$1,700	\$8,500	\$299,200
Front End Loader 392Hp	Cat 980	4.2	\$350	\$3,500	\$17,500	\$61,600	\$298	\$2,975	\$14,875	\$523,600
Front End Loader 555Hp	Cat 988	6	\$390	\$3,900	\$19,500	\$68,640	\$332	\$3,315	\$16,575	\$583,440
Generator	TBD	10 KW	\$20	\$200	\$1,000	\$3,520	\$17	\$170	\$850	\$29,920
Generator	TBD	15 KW	\$29	\$290	\$1,450	\$5,104	\$25	\$247	\$1,233	\$43,384
Generator	TBD	25 KW	\$33	\$330	\$1,650	\$5,808	\$28	\$281	\$1,403	\$49,368
Generator	TBD	45 KW	\$45	\$450	\$2,250	\$7,920	\$38	\$383	\$1,913	\$67,320
Generator	TBD	185 KW	\$150	\$1,500	\$7,500	\$26,400	\$128	\$1,275	\$6,375	\$224,400
Heater	TBD	350,000 BTU	\$32	\$320	\$1,600	\$5,632	\$27	\$272	\$1,360	\$47,872
Heater	TBD	400,000 BTU	\$32	\$320	\$1,600	\$5,632	\$27	\$272	\$1,360	\$47,872
Heater	TBD	500,000 BTU	\$33	\$330	\$1,650	\$5,808	\$28	\$281	\$1,403	\$49,368
Haul Truck	Cat 773	60 Ton	\$360	\$3,600	\$18,000	\$63,360	\$306	\$3,060	\$15,300	\$538,560
Haul Truck	Cat 775	70 Ton	\$400	\$4,000	\$20,000	\$70,400	\$340	\$3,400	\$17,000	\$598,400
Hydraulic Breaker for 330 Exc.	Cat	H-140	\$155	\$1,550	\$7,750	\$27,280	\$132	\$1,318	\$6,588	\$231,880
Hydraulic Breaker for 345 Exc.	Cat		\$200	\$2,000	\$10,000	\$35,200	\$170	\$1,700	\$8,500	\$299,200
JLG (Boom Lift)	TBD	60 ft.	\$60	\$600	\$3,000	\$10,560	\$51	\$510	\$2,550	\$89,760
JLG (Boom Lift)	TBD	80 ft.	\$128	\$1,280	\$6,400	\$22,528	\$109	\$1,088	\$5,440	\$191,488
Light Towers	TBD	4000W	\$34	\$340	\$1,700	\$5,984	\$29	\$289	\$1,445	\$50,864
Motor Grader	Cat 14H	14H	\$120	\$1,200	\$6,000	\$21,120	\$102	\$1,020	\$5,100	\$179,520

Equipment	Manufacturer & Model Number	Size	Hour \$CAD	Day \$CAD	Week \$CAD	Month \$CAD	Hour \$CAD	Day \$CAD	Week \$CAD	Month \$CAD
Oil/Fuel Truck	TBD		\$220	\$2,200	\$11,000	\$38,720	\$187	\$1,870	\$9,350	\$329,120
Pickup	Ford F-150	3/4 T	\$25	\$250	\$1,250	\$4,400	\$21	\$213	\$1,063	\$37,400
Pressure Washer	TBD	10,000 PSI	\$75	\$750	\$3,750	\$13,200	\$64	\$638	\$3,188	\$112,200
Pump	TBD	4"	\$20	\$200	\$1,000	\$3,520	\$17	\$170	\$850	\$29,920
Pump	TBD	6"	\$28	\$280	\$1,400	\$4,928	\$24	\$238	\$1,190	\$41,888
RCC Batch Plant Only	TBD		\$2,000	\$20,000	\$100,000	\$352,000	\$1,700	\$17,000	\$85,000	\$2,992,000
Rock Drill	TBD		\$220	\$2,200	\$11,000	\$38,720	\$187	\$1,870	\$9,350	\$329,120
Shuttle Bus (20 Passenger)	TBD	TBD	\$50	\$500	\$2,500	\$8,800	\$43	\$425	\$2,125	\$74,800
Skid Steer Loader	Cat	279	\$45	\$450	\$2,250	\$7,920	\$38	\$383	\$1,913	\$67,320
Tandem	Various	15T	\$150	\$1,500	\$7,500	\$26,400	\$128	\$1,275	\$6,375	\$224,400
Tandem Tandem	Various	20T	\$175	\$1,750	\$8,750	\$30,800	\$149	\$1,488	\$7,438	\$261,800
Telebelt	Putzmeister		\$250	\$2,500	\$12,500	\$44,000	\$213	\$2,125	\$10,625	\$374,000
Tractor	John Deere	9520	\$150	\$1,500	\$7,500	\$26,400	\$128	\$1,275	\$6,375	\$224,400
Tractor/Trailer	TBD	TBD	\$175	\$1,750	\$8,750	\$30,800	\$149	\$1,488	\$7,438	\$261,800
Van (12 Passenger)	TBD	TBD	\$28	\$280	\$1,400	\$4,928	\$24	\$238	\$1,190	\$41,888
Vacuum Truck	TBD		\$160	\$1,600	\$8,000	\$28,160	\$136	\$1,360	\$6,800	\$239,360
Vibratory Roller	Cat CS56	12T	\$92	\$920	\$4,600	\$16,192	\$78	\$782	\$3,910	\$137,632
Vibratory Roller	Cat CS583		\$140	\$1,400	\$7,000	\$24,640	\$119	\$1,190	\$5,950	\$209,440
Water Truck	International	TBD	\$50	\$500	\$2,500	\$8,800	\$43	\$425	\$2,125	\$74,800

Notes:

1. The rates include:
 - Cost of equipment rental
 - fuel and lubricants
 - labour & equipment for fueling
 - spare parts and installation
 - transportation and handling of equipment
 - general overhead, mark-up and profit
 - insurance
2. The rates exclude operator's labour costs
3. Daily Rates are based on 10 hours
4. Weekly Rates are based on 50 hours
5. Standby rates to be negotiated upon award

APPENDIX A2.6

DECLARATION OF RESIDENCY

Instructions

One of the two following Declarations of Residency must be completed by the Bidder. If the Bidder is a corporation, then the first form must be completed and signed. If the Bidder is a partnership, then the second form must be completed and signed.

Note: The Declaration and specified appending documents will form Exhibit 10 of the Agreement.

DECLARATION OF RESIDENCY

We represent that, for Canadian income tax purposes, **Barnard-Pennecon J.V.** (the "Corporation"), upon indication of award, will become a corporation resident in Canada. We attach a certified copy of the Corporation's certificate of incorporation (or certificate of amalgamation or continuance, or similar document, as applicable). If at any time the Corporation's residency status changes, we shall inform Company immediately by issuance of a revised "Declaration of Residency".

Name: KEVIN ELLERTON

Title: VICE PRESIDENT

Signature: K ELLERTON

Date: 10/22/14

Attached is a certified copy of:

- Certificate of Incorporation (or Certificate of Amalgamation or Continuance, or similar document, as applicable); and
- Current Certificate of Compliance from Industry Canada and/or a letter of good standing from the corporate jurisdiction under which the Corporation is formed or was continued.

Upon indication of award, the Joint Venture will become registered in Newfoundland. Please find within Appendix A2.6, Attachment 1, the Certificates of Incorporation and Current Certificates of Compliance for the companies Barnard Constructors of Canada LP and Pennecon Heavy Civil, Ltd.

DECLARATION OF RESIDENCY

We represent that, for Canadian income tax purposes, **[insert partnership name]** (the “Partnership”) is a [limited] partnership formed under the laws of **[insert jurisdiction]**. We attach a certified copy of the Partnership’s Certificate of [Limited] Partnership (as amended). If at any time the Partnership’s jurisdiction of formation changes, we shall inform Company immediately by issuance of a revised “Declaration of Residency”. We also represent that the partners of the Partnership are **[insert names of all partners]**, and that each such partner **[is / is not]** resident in Canada for Canadian income tax purposes. We attach a certified copy of the certificate of incorporation (or certificate of amalgamation or continuance or similar document, as applicable) of each corporation that is a partner of the Partnership. If at any time a new partner is added to the Partnership or the residency of a partner of the Partnership changes for Canadian income tax purposes, we shall inform the Company immediately by issuance of a revised “Declaration of Residency”.

Name: _____

Title: _____

Signature: _____

Date: _____

Attached is a certified copy of:

- Certificate of [Limited] Partnership (as amended);
- Certificate of Registration and a letter of good standing for the Partnership (or other similar documents, as applicable) from the jurisdiction in which the Partnership is formed;
- Certificate of Incorporation for each partner that is a corporation (or Certificate of Amalgamation or Continuance or similar document, as applicable); and
- Current Certificate of Compliance from Industry Canada and/or a letter of good standing for each partner that is a corporation from the corporate jurisdiction under which such corporation is formed or was continued.

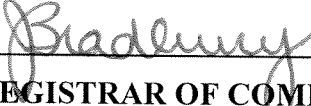


Government of Newfoundland and Labrador
Service NL

**LIMITED PARTNERSHIP ACT
CERTIFICATE OF REGISTRATION**

Limited Partnership Name: Barnard Constructors of Canada Limited Partnership
Limited Partnership Number: 909-E
Date of Registration: October 8, 2014

I certify that this Limited Partnership has been registered under the Limited Partnership Act of Newfoundland and Labrador.



REGISTRAR OF COMPANIES
For the Province of Newfoundland and Labrador

October 8, 2014

CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Subsections 4(2) and 4(3)
of *The Limited Partnership Act*, 1990 Newfoundland and Labrador

1. Firm Name of Limited Partnership:

Barnard Constructors of Canada Limited Partnership

2. Jurisdiction of Registration:

British Columbia

THE LIMITED PARTNERSHIP ACT

Reg. No. 909-E

Filed Oct. 8, 2014

Paper No. 4531

Fee Paid \$230.00 Rec. No. 80009541

3. Nature of Business:

Registrar of Companies

Heavy construction business in Canada and engage in any activities directly or indirectly relating thereto.

4. Partners: Barnard Project G.P. Ltd.

Name:

Residence Address: c/o 402-707 Fort Street, Victoria, BC V8W 3G3

Type of Partner: General Partner

If Limited Partner, Amount of Contribution: \$0.10

Partners: Barnard Construction Companies of Canada, ULC

Name:

Residence Address: c/o 402-707 Fort Street, Victoria, BC V8W 3G3

Type of Partner: Limited Partner

If Limited Partner, Amount of Contribution. \$999.90

5. Terms of Existence of Limited Partnership:

Until the earlier of December 31, 2114 or such time as a declaration of dissolution is filed with the Registrar appointed under the Partnership Agreement.

- 2 -

6. Amount of additional contributions, if any, agreed to be made by each limited partner and the times at which or events on the happening of which an additional contribution is to be made:

See Section 6 of attached British Columbia Certificate of Limited Partnership.

7. The time, if agreed on, when the contribution of each limited partner is to be returned:

Except as expressly provided in the Partnership Agreement, a Partner is not entitled to the return of any part of its capital contributions or to be paid interest in respect to either its Interest or its capital contributions.

8. The share of the profits or other compensation by way of income which each limited partner is entitled to by reason of his contribution:

Distributions to the Partners shall be made only to all Partners (other than the Defaulting Partner) simultaneously in proportion to their respective Sharing Ratios (at the time the amounts of such distributions are determined and in such aggregate amounts and at such times as shall be determined by the General Partner.

9. The right, if given, of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution:

See Section 10 of attached British Columbia Certificate of Limited Partnership.

10. The right, if given, of the partners to admit additional limited partners:

See Section 11 of attached British Columbia Certificate of Limited Partnership.

11. The right, if given, of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority:

See Section 12 of attached British Columbia Certificate of Limited Partnership.

- 3 -

12. The right, if given, of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner:

See Section 14 of attached British Columbia Certificate of Limited Partnership.

13. The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution:

No partner should have any right to demand or receive any property other than cash upon dissolution of the Partnership.

DATED this 29th day of September, 2014.

Signatures of all partners :

Per : KELLERTON
Kevin Ellerton for Barnard Project G.P. Ltd.

Per : Daniel Schall
Daniel Schall for Barnard Construction
Companies of Canada, ULC



Industry Canada

Industrie Canada

REGISTRY OF COMPANIES

Company # 51623

Filed Oct. 11, 2007

Receipt # 3212065

Douglas Ramsay
Registrar of Companies (NL)

Certificate
of Continuance

Certificat
de prorogation

Canada Business
Corporations Act

Loi canadienne sur
les sociétés par actions

REGISTERED

Pennecon Heavy Civil Ltd.

444404-3

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the above-named corporation was continued under section 187 of the *Canada Business Corporations Act*, as set out in the attached articles of continuance.

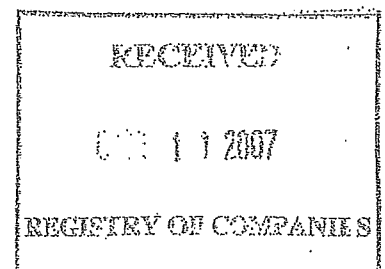
Je certifie que la société susmentionnée a été prorogée en vertu de l'article 187 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de prorogation ci-jointes.

Richard G. Shaw

Richard G. Shaw
Director - Directeur

September 19, 2007 / le 19 septembre 2007

Date of Continuance - Date de la prorogation





Government of Newfoundland and Labrador
Service NL

**LIMITED PARTNERSHIP ACT
CERTIFICATE OF GOOD STANDING**

Limited Partnership Name: Barnard Constructors of Canada Limited Partnership
Limited Partnership Number: 909-E
Date of Registration: October 8, 2014

I certify that this is an active Limited Partnership that has not been cancelled under the Limited Partnership Act of Newfoundland and Labrador and is currently in Good Standing with the Registry of Limited Partnerships.

REGISTRAR OF COMPANIES
For the Province of Newfoundland and Labrador

October 20, 2014

GOVERNMENT OF NEWFOUNDLAND AND LABRADOR
Service NL*CORPORATIONS ACT***CERTIFICATE OF GOOD STANDING**

Corporation Name: **PENNECON HEAVY CIVIL LTD.**
Corporation Number: **59396**
Date of Registration: **December 22, 2008**

I certify that this Corporation has filed all documents required under the Corporations Act of Newfoundland and Labrador and is in Good Standing.

A handwritten signature in black ink, appearing to read "Jean Toyl".

REGISTRAR OF COMPANIES
For Province of Newfoundland and Labrador
September 30, 2014

APPENDIX A2.7

ESTIMATED TRADE PERSON-HOUR SCHEDULE

ESTIMATED TRADE PERSON-HOUR SCHEDULE

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Boilermakers	General Foreperson	7	8	21	5	11	30	0	0	67
	Foreperson	20	23	63	15	32	90	0	0	201
	Assistant Foreperson									
	Journeyman	200	230	627	154	319	900	0	0	2,001
	Helper									
	Apprentice - 3rd year									
	Apprentice - 2nd year									
Bricklayers	Group 1 - General Foreperson	33	38	104	26	53	149	0	0	332
	Group 1 - Foreperson	100	115	313	77	159	449	0	0	997
	Journeyman - Group 2	997	1,147	3,127	768	1,591	4,488	0	0	9,973
	Journeyman - Group 3									
	Journeyman - Group 4									
	Apprentice - 1st 6 months									
	Apprentice - 2nd 6 months									
	Apprentice - 3rd 6 months									
	Apprentice - 4th 6 months									
	Apprentice - 5th 6 months									
	Apprentice - 6th 6 months									
	Apprentice - 7th 6 months									
Apprentice - 8th 6 months										
Refractory	Group 1 – General Foreperson									
	Group 1 – Refractory Foreperson									
	Journeyman - Group 5									
	Journeyman - Group 6									
	Apprentice - 1st 1,200 hours									
	Apprentice - 2nd 1,200 hours									
	Apprentice - 3rd 1,200 hours									
Apprentice - 4th 1,200 hours										

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Carpenters	General Foreperson	393	452	1,233	303	627	1,769	0	0	3,932
	Non-working Foreperson									
	Working Foreperson	1,180	1,357	3,698	908	1,881	5,308	0	0	11,796
	JourneyPerson, Carpenter, Welder, Scaffolder	9,429	10,843	29,560	7,260	15,039	42,431	0	0	94,291
	Apprentice – 1st									
	Apprentice – 2nd									
	Apprentice – 3rd									
Electricians	General Foreperson	33	38	104	25	53	149	0	0	331
	Non-working Foreperson									
	Working Foreperson	100	114	312	77	159	448	0	0	995
	Apprentice/JourneyPerson Electrician Welder/Welder									
	Journeyperson	995	1,144	3,119	766	1,587	4,477	0	0	9,948
	Apprentice - 1st year									
	Apprentice - 2nd year									
	Apprentice - 3rd year									
Labourers	General Foreperson	450	518	1411	347	718	2,026	0	0	4,502
	Foreperson	1,351	1,553	4,234	1,040	2,154	6,078	0	0	13,506
	Class 1	2,040	2,346	6,394	1,570	3,253	9,178	0	0	20,396
	Class 2									
	Class 3									
	Class 4	7,807	8,978	24,475	6,011	12,452	35,132	0	0	78,070
	Class 5									
	Class 6	1,838	2,114	5,762	1,415	2,931	8,271	0	0	18,379
	Class 7									
	Class 8	1,599	1,838	5,012	1,231	2,550	7,194	0	0	15,986
	Class 9									
	Class 10	222	256	697	171	355	1,001	0	0	2,224
	Class 11									
Class 12										

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Insulators	General Foreperson									
	Foreperson									
	Working Foreperson									
	JourneyPerson Mechanic									
	Apprentice - 1st year									
	Apprentice - 2nd year									
	Apprentice - 3rd year									
Apprentice - 4th year										
Hotel Employees and Restaurant Employees	Chef (General Foreperson)									
	1 st Cook (Foreperson)									
	Baker, Meat Cutter & Foreperson									
	2 nd Cook, Inventory Attendant, Service Attendant & Front Desk Attendant									
	3 rd Cook, Baker's Helper & Bartender									
	Salad/Sandwich Person & Commissary									
	General Help									
	Foreperson									
	Camp Attendant									
	Housekeeping									
	Security Crew Chief (General Foreperson)									
	Security Assistant Crew Chief (Foreperson)									
	Security Officer, Communications/Dispatch									
Janitor										

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Electrical Line Workers	General Foreperson									
	Non-working Foreperson									
	Lead Lineperson									
	Utility Worker									
	Journey (Lineperson and/or Cable Splicer)									
	Apprentice - 1st year									
	Apprentice - 2nd year									
	Apprentice - 3rd year									
Ironworkers - Structural	General Foreperson									
	Foreperson									
	Connectors									
	Journeyman									
	Apprentice - 1st 1,000 hrs									
	Apprentice - 2nd 1,000 hrs									
	Apprentice - 3rd 1,000 hrs									
	Apprentice - 4th 1,000 hrs									
Ironworkers - Rodman (Rebar)	General Foreperson	66	76	208	51	106	299	0	0	664
	Foreperson	199	229	625	153	318	897	0	0	1,993
	Journeyman	1,993	2,292	6,247	1,534	3,179	8,968	0	0	19,928
	Apprentice - 1st 1,000 hrs									
	Apprentice - 2nd 1,000 hrs									
	Apprentice - 3rd 1,000 hrs									
Apprentice - 4th 1,000 hrs										

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Millwrights	General Foreperson									
	Non-working Foreperson									
	Working Foreperson									
	Journeyman Millwright – Welder Machinist									
	Apprentice 1 st Year									
	Apprentice 2 nd Year									
	Apprentice 3 rd Year									
	Apprentice 4 th Year									
Operating Engineers	General Foreperson	576	662	1,805	443	918	2,590	0	0	5,756
	Foreperson	1,727	1,986	5,414	1,330	2,754	7,771	0	0	17,268
	Operating Engineer – Group 1	4,293	4,937	13,459	3,306	6,848	19,320	0	0	42,933
	Operating Engineer – Group 2	10,942	12,583	34,302	8,425	17,452	49,238	0	0	109,417
	Operating Engineer – Group 3									
	Operating Engineer – Group 4									
	Operating Engineer – Group 5	2,034	2,339	6,376	1,566	3,244	9,152	0	0	20,338
	Apprentices	5,549	6,382	17,397	4,273	8,851	24,972	0	0	55,493
	Apprentice – 1 st Period									
	Apprentice – 2 nd Period									
	Apprentice – 3 rd Period									
	Apprentice – 4 th Period									
	Clerical – Group 1									
	Clerical – Group 2	1,578	1,814	4,945	1,215	2,516	7,099	0	0	15,775
Clerical – Group 3										
Painters and Allied Trades	Painter/Glazier									
	Drywall Taper, Spray Painter, Sand Blaster, Vinyl Hangers, Fireproofers									
	Foreperson									
	General Foreperson									
	Apprentice - 1st year									
	Apprentice - 2nd year									
	Apprentice - 3rd year									

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Plumbers and pipefitters	General Foreperson									
	Foreperson									
	Journeyman									
	Welding Inspector									
	Apprentice – 1st year									
	Apprentice - 2nd year									
	Apprentice - 3rd year									
Sheet Metal Workers	General Foreperson									
	Working Foreperson									
	Non-working Foreperson									
	Journeyman									
	Apprentice - 2nd year									
	Apprentice - 3rd year									
	Apprentice - 4th year									
Teamsters	General Foreperson	349	401	1,093	269	556	1,570	0	0	3,488
	Foreperson	1,046	1,203	3,280	806	1,669	4,709	0	0	10,464
	Group 1 (Single Axle)	3,035	3,490	9,515	2,337	4,841	13,658	0	0	30,350
	Group 2 (Dual Axle/Tandem Axle)	5,336	6,137	16,730	4,109	8,512	24,014	0	0	53,364
	Group 3 (Heavy Trucks & Warehouse)									
	Group 4 (Emergency, Medical Technicians & First Mates)									
	Group 5 (Duty Nurse, Fire Prevention Officer, Captains & Engineers)									
	Group 6 (Tandem Axle)									
	Group 6 (Tandem Tandem Axle)									

Trade Type	Trade Classification	Number of LOA Person-Days	Travel KMs	Regular Time Person-Hours	Overtime (1.5x) Person-Hours	Overtime (2.0x) Person-Hours	Second Shift Person-Hours	Third Shift Person-Hours	Travel Time Hours	Total Person-Hours
Elevator Constructors	Mechanic									
	Mechanic in-charge (4 or more)									
	Mechanic in-charge (30 or more)									
	Probationary Helper I									
	Probationary Helper II									
	Helper I									
	Helper II									
	Improver Helper									

*LOA = Living Out Allowance.

**This table is approximate and subject to the exceptions.

APPENDIX A2.8

ESTIMATED TRAVEL ALLOWANCES – TRADES LABOUR

Bidder shall provide a detailed estimate for its estimate of travel allowances for Trades Labour. Bidder shall breakdown the estimate into each of the categories described under Articles 25.02, 25.03, 25.08 and 25.09 of the Collective Labour Agreement. Within each category Bidder shall provide a detailed calculation including numbers of workers, Work Schedule, number of turnaround trips, and the resulting estimated costs of travel allowances and air fares.

TRAVEL ALLOWANCE CALCULATION

Please refer to A2.1, Row B. Due to the Labour uncertainty; we are unwilling to take on the travel liability for craft and staff. We are aware that Nalcor is paying for travel expenses associated with the Powerhouse construction.

In addition, we require that all costs associated with traveling employees (craft or staff) be reimbursed to their home location regardless of any pre-determined designated travel hub. We have included travel allowance per 25.08 and 25.09 for those people living between Zone 1 and Zone 5 of Goose Bay or their home airport. For pricing, we used Zone 3 as the average price.

ROTATION

Rotation is based on 20 days working / 10 days off.
1 year equals 12 rotations.

CRAFT & NL STAFF

Since we can't work year-round, 9 months of work = 9 rotations per season.
2.6 work seasons = 23 + 1 rotations. Add 1 layoff for each of the first two winters = 26 total rotations.

Every 20 person-days = 1 rotation. If we have 100,000 person-days = 5,000 tickets. U.S. Staff tickets (1,296) = 3,704-ea.

U.S. STAFF

Staff travel to the U.S. is more expensive. U.S. staff = 36; 12 trips x 3 years = 1,296 tickets
Anticipate Misc. Trips to St. John's: 8 people x 8 trips = 64 tickets + hotels x 3 nights

Figure 5% will get disruption expense = 250-ea.
Figure 10% will get the local travel zone = 500-ea.
Figure 5% will live outside the free zone by the airport = 250-ea.
Figure 25% will require additional secondary travel reimbursement = 1250-ea.

Part 1
 Appendix A2.8
 Estimated Travel Allowances
 Package Number: CH0009

Code	Description	Quantity	Hours	UM	Unit Cost	Total Cost
AIRFARE	Round Trip Airline Ticket	3,904.76	0.00	EA	1,000.0000	3,904,760.00
AIRFAREH	Secondary Airfare	1,250.00	0.00	EA	500.0000	625,000.00
TRAVELZO	Travel Zone Allowance	750.00	0.00	EA	150.0000	112,500.00
TRAVDISR	Travel Disruption	250.00	0.00	EA	120.0000	30,000.00
AIRFARUS	US Airfare	1,296.00	0.00	EA	2,200.0000	2,851,200.00
AIRFARUS	US Airfare	64.00	0.00	EA	2,200.0000	140,800.00
HOTEL	Hotel Per Night	182.86	0.00	EA	150.0000	27,429.00

Total Estimated Travel Costs	\$ 7,691,689
-------------------------------------	---------------------

APPENDIX A3
SUBSTITUTIONS AND ALTERNATIVES

SUBSTITUTIONS AND ALTERNATIVES

Bidder is required to comply with the requirements of this RFP and submit a fully compliant Proposal. Substitutions and alternatives will not be considered if the base Proposal package has not been submitted.

Bidder shall quote in accordance with the exact conditions set forth in the RFP. Where Bidder feels it would be advantageous to Company to depart in any way from any of the requirements, conditions and provisions set forth in the RFP, it shall present such departures as an alternative to, but together with, the principal Proposal, explaining in full detail the nature and extent of the proposed departure and the consequent impact on the prices, schedules or any other aspect of the Proposal. Such departures, if any, shall be clearly identified and listed in a section of the Proposal devoted explicitly to that purpose. Consideration of any alternative or departure on the Proposal shall be at the sole discretion of Company.

Bidder can use the form provided or present its substitutions and alternatives in a manner that may be more appropriate for Bidder. In any case, Bidder should provide the information outlined below.

Item No.	Description of Item Specified	Qty	RFP Reference	Proposed Substitutions and Alternatives	Change in Price if Substitution is approved by Company	
					Increase	Decrease
	Barnard-Pennecon J.V. has numerous savings and value engineering ideas that may save Nalcor Energy significant money if implemented. We look forward to discussing these ideas with Nalcor during our interview.					

PLEASE SEE UNPRICED COPY.

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APPENDIX A14

FINANCIAL DATA, STATUS, REFERENCE AND BOARD RESOLUTION

Bidder shall fully and accurately provide all details requested and include any additional information requested herein with its Proposal. Bidder shall provide, in the form set out herein, bank clearance letters to each of its banks authorizing bankers to release credit information directly to Engineer.

1. ORGANIZATION

- a) Indicate your type of business organization (limited company, partnership, limited partnership, joint venture, sole proprietorship, private or public, wholly owned subsidiary, other):

Joint Venture

- b) Are you responding to this RFP as a joint venture or partnership? Yes No
 If yes, please enclose a copy of your joint venture/partnership agreement(s) and details of all joint venture and/or partnership agreements.

Please see Appendix A14, Attachment 1(b) – Joint Venture / Partnership Agreement.

- c) Place of Registration: _____ Date: _____

Registration No: _____

Please supply Certificate of Incorporation or registration, if applicable.

Upon indication of award of contract, Barnard-Pennecon J.V. will obtain the appropriate registration. Please find the individual company registration information for Barnard Constructors of Canada LP and Pennecon Heavy Civil Ltd in Appendix A14, Attachment 1(c).

- d) Names of parent, associates and subsidiary companies (indicate whether wholly owned or identify percent controlled):

Barnard Construction Companies of Canada, ULC
Barnard of Canada, Inc.
Pennecon Limited

- e) Declaration of business relationship (company owner/management)

All Bidders shall, as a condition of supplying goods or services to Company, make full disclosure of any existing business relationships with any Company or Engineer employee and/or contractor or immediate relatives. If the Bidder fails to disclose an interest and/or the interest is falsely or insufficiently reported, Company reserves the right to terminate or cancel any agreement of any kind which may have been entered into with the Bidder.

Are you a relative of or do you have a relationship with any Company or Engineer employee, contractor (or their immediate relatives) that would cause any real or perceived conflicts of interest?

No Yes (please specify): _____

2. FINANCIAL DATA

- a. Bidder shall provide audited financial statements for the last three (3) years for the company/companies bidding on the Work. Bidder shall provide unaudited financial statements/information, if the last fiscal year ended six (6) months or more prior to the RFP closing date. Failure to meet this requirement can result in disqualification.

Please see Appendix A14, Attachment 2(a) for Barnard's financial data. Pennecon will hand-deliver their financial data in a sealed envelope prior to bid closing.

- b. If you are the successful Bidder, is your parent company willing to provide a parent company guarantee for the Work, in the form provided in Part 2, Exhibit 14 – Performance Security? Yes No N/A

If “No”, please explain: _____

- c. If you answered “Yes” to 2(b) above, please provide audited financial statements for the last three (3) years for the parent company. Bidder shall provide unaudited financial statements/information, if the last fiscal year ended six (6) months or more prior to the Bid Closing Date. Failure to meet this requirement can result in disqualification.

Please see Appendix A14, Attachment 2(a).

- d. Company may require a performance and/or a payment bond of 50% of the Contract Value, issued by a surety or insurance company. Can you supply performance/payment bonds in the form provided in Part 2, Exhibit 14 – Performance Security? Yes No

Surety/Insurance Company: Marsh Risk & Insurance Services
 Maximum amount: \$500,000,000

- e. Company may require an irrevocable standby letter of credit issued by a Schedule 1 Canadian Bank. Can you supply a letter of credit in the form provided in Part 2, Exhibit 14 – Performance Security? Yes No

If required, Barnard-Pennecon J.V. will provide such letter of credit. Please see Appendix A17 – Exceptions regarding this item.

Issuing bank: _____
 Maximum amount: _____

f. General

i. Are there any judgments, claims or suits pending or outstanding against your business? Yes No
 If yes provide details.

ii. Are you now, or have you ever been, involved in any bankruptcy or reorganization proceedings? Yes No
 If yes provide details.

iii. Has your business ever cancelled a contract before completion of the work? Yes No
 If yes provide details.

g. Please provide your litigation history over the last ten (10) years.

h. GST / HST Registration No.: [Upon indication of award of contract, Barnard-Pennecon J.V. will obtain the appropriate registration. Please refer to Appendix A14, Attachment 1\(c\) for the individual registrations of Barnard and Pennecon.](#)

3. LEGAL STATUS OF BIDDER

a) If Bidder is a limited company or a corporation [Not Applicable.](#)

Name: _____

Head office Address: _____

Registered office address (If different than above): _____

Constituted under: _____

[Bidder to state which law]

Date of constitution: _____

Name of President: _____

Name of officers: _____

b) If Bidder is a joint venture or partnership, provide name and address of all members of the joint venture or all partners (and identify the general partners and limited partners in the case of a limited partnership), as the case may be:

Name: [Kevin Ellerton](#) Address: [701 Gold Avenue, Bozeman, Montana 59715](#)

Name: [Brad Cole](#) Address: [1309 Topsail Road, St. John's, NL A1B 3N4](#)

Name: _____ Address: _____

c) Newfoundland and Labrador office address: (If different than above)

1309 Topsail Road, St. John's, NL A1B 3N4

4. BANK REFERENCES

Name of Bank: [US Bank](#)

Branch/Address: [104 East Main Street, Bozeman, Montana 59771-0730](#)

Name of Manager: [Mr. Barry Jeide](#)

Telephone #: [\(406\) 585-5231](#)

Facsimile #: [\(406\) 585-5291](#)

Bidder shall authorize its bank and the manager of the branch where it has its accounts to give to the Engineer any information it may request. Bidder shall provide, in the form set out in Section 7, to each of the banks authorizing bankers to release credit information directly to Engineer.

5. EXPERIENCE AND PERFORMANCE WITH COMPARABLE WORK

Bidder should provide the following information (Bidder to include all relevant information with it Proposal):

- i. Client name, contact person, telephone #, email;
- ii. Commercial structure (lump sum, unit price, reimbursable, other);
- iii. Project name;
- iv. Project description;
- v. Original and final value, along with explanations for increases/decreases;
- vi. Bidder's role (general contractor, subcontractor, other);
- vii. Start and end date (or expected end date, if still active).

[Please see Appendix A14, Attachment 5 – Comparable Work Experience.](#)

6. BIDDER'S BOARD RESOLUTION

Bidder shall attach Bidder's Board resolution or power of authority authorizing Bidder's signatory to act for and on behalf of Bidder.

[Please see Appendix A14, Attachment 6 – Authority to Sign.](#)

7. BANK CLEARANCE LETTER

The following letter should be issued to all of Bidder's bankers:

(SAMPLE)
(To be written on Bidder's letterhead)

Our firm is presently in the process of submitting a proposal to **[insert Company name]**. One of the conditions of acceptance of our submission for consideration is the release of certain banking information on the financial status of our firm.

This is your authorization to release directly to **[insert Company name]** any information it may request pertaining to our status with your bank including, but not limited to, length of association with your bank, types of accounts held and their balances, details of account opening and closing, lines of credit approved and amounts utilized, payment history, any failure to comply with banking covenants as established and any other details of our banking relationships (favourable or otherwise) that they may deem necessary. Any such information made available to **[insert Company name]** should also be copied to us.

This authorization is to remain in effect for six (6) months from the date of this letter.

Bidder: _____

Signature: _____

Name and Title: _____

Date: _____

If required, Barnard-Pennecon J.V. will issue such letter to our bank. Please see Appendix A17 – Exceptions regarding this item.

JOINT VENTURE AGREEMENT

BY AND BETWEEN

BARNARD CONSTRUCTION OF CANADA LIMITED

AND

PENNECON HEAVY CIVIL LIMITED

FOR THE

**Lower Churchill Project – Muskrat Falls
CH0009 Construction of North and South Dams**

June 16, 2014

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JOINT VENTURE AGREEMENT

THIS AGREEMENT made and entered into this 16th day of June, 2014, by and between, BARNARD CONSTRUCTION OF CANADA LIMITED, a Canadian corporation, or its assigns interest (hereinafter referred to as “Barnard”), whose business address P.O. Box 99, Bozeman, Montana 59771, and PENNECON LIMITED, a Canadian corporation (hereinafter referred to as “Pennecon”), whose business address is 1309 Topsail Road, P.O. Box 8274, Stn A, St. John’s, NL A1B 3N4, Canada; hereinafter referred to individually as “Party” or collectively as “Parties”.

WITNESSETH:

WHEREAS, the Parties wish to take advantage of their respective skills and experience for the purpose of submitting a proposal or proposals to provide, as an integrated team, construction services and other services including but not limited to studies, engineering, permitting, environmental and operation and management services in connection with the Project;

WHEREAS, the Parties have agreed to associate themselves in a joint venture to prepare and submit a Proposal to the Owner and, if such Proposal is accepted by the Owner, to negotiate and enter into a Contract; and

WHEREAS, the Parties desire to enter into this Agreement to fix and define between themselves their respective interests in such joint venture and their respective rights and obligations in relation to such joint venture and the performance and completion of the Contract.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, it is agreed as follows:

ARTICLE 1. DEFINITIONS

- A. The following terms shall, unless the context otherwise requires, have the meanings designated:
1. “Agreement” means this agreement as it may, from time to time, be supplemented or amended, and includes all appendices hereto.
 2. “Contract” means any contract awarded to the Joint Venture for the performance of Services for the Project.
 3. “Contribution Default” means if either Party fails or is unable to provide its Percentage of Participation of the funds required by the Joint Venture within thirty (30) days of receipt of a Required Contribution Notice.

4. "Contribution Deficiency Loan" occurs when a Party has a Contribution Default and the non-defaulting Party, at its sole option, pays the defaulting Party's deficiency and treats such payment as a demand loan made by the non-defaulting Party to the defaulting Party.
5. "Event of Default" means the definition provided in Article 12.
6. "Executive Panel" means the panel formed pursuant to Article 4 hereof and having the powers and duties as provided herein.
7. "Fair Market Value" means, in respect of the fair market value of anything contemplated in this Agreement, the fair market value thereof agreed, from time to time, between the Parties or, failing agreement between them, the valuation of the fair market value of such thing as between a willing but not anxious seller and a willing but not anxious buyer at arms' length as determined by an independent valuator applying objective valuation methods commonly utilized in the North American construction industry.
8. "Intellectual Property" means domestic and foreign: (i) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, trade secrets, know-how, processes, designs, technology, technical data, schematics and formulae, and documentation relating to any of the foregoing; (iii) copyrights, copyright registrations and applications for copyright registration; (iv) designs, design registrations, design registration applications and integrated circuit topographies; and (v) trade names, business names, corporate names, domain names, website names and world wide web addresses, trade-mark registrations, trade-mark applications, trade dress and logos, and the goodwill associated with any of the foregoing.
9. "Joint Venture" means the unincorporated joint venture formed between the Parties in accordance with this Agreement.
10. "Losses" all damages, fines, penalties, deficiencies, losses, liabilities (whether accrued, actual, contingent, latent or otherwise), costs, fees and expenses (including interest, court costs and reasonable fees and expenses of lawyers, accountants and other experts and professionals).
11. "Management Committee" means the management committee formed pursuant to Article 4 hereof and having the powers and duties as provided herein.
12. "Owner" means Nalcor Energy, or its agent, SNC Lavalin.

13. "Participating Interest" means, with respect to a Party, (i) such Party's undivided legal and beneficial ownership interest from time to time in the Joint Venture and the assets of the Joint Venture, including without limitation any Contract and (ii) such Party's rights (subject to its obligations) under this Agreement.
 14. "Percentage of Participation" means, in respect of a Party, the Participating Interest of such Party, expressed as a percentage.
 15. "Project" means the Lower Churchill Project – Muskrat Falls – CH0006 Bulk Excavation Works.
 16. "Proposal" means the proposal(s) submitted by the Joint Venture to the Owner to secure the award of the Contract for the Project. The Proposal shall include all pursuit efforts, including any bid, tender, presentation or other interview.
 17. "Required Contribution Notice" means the written notice provided by the Management Committee to the Parties for working capital contributions required from the Parties with the manner of computation.
 18. "Work" or "Services" means work or services under a Contract to be performed by the Joint Venture in furtherance of the Project.
- B. Terms importing the singular include the plural and vice versa where the context requires.
 - C. All references to dollar amounts herein shall be in Canadian dollars.
 - D. The headings used in this Agreement are included for ease of reference only and shall not affect the construction or interpretation hereof.
 - E. References to Articles and Appendices are to Articles and Appendices of this Agreement.
 - F. The Recitals and Appendices form part of and are deemed to be incorporated in this Agreement.

ARTICLE 2. RELATIONSHIP OF THE PARTIES

- A. The Parties hereby associate themselves as joint venturers pursuant to this Agreement for the exclusive purpose of preparing and submitting the Proposal and performing and completing the Contract for the Project if such Contract is awarded to the Joint Venture. The Joint Venture shall operate under the name "**Barnard-Pennecon JV Ltd.**", and all money, equipment, materials, supplies, and other property acquired by the Joint Venture shall be held in such name. Each Party shall bear its own expenses in connection with the preparation and submittal of the Proposal. All decisions concerning the final price, terms

and conditions of the Bid shall be agreed between the Parties prior to their submission to the Owner.

- B. The term of this Agreement shall be from the date hereof until (1) in the event the Joint Venture is awarded the Contract, the earlier of (a) the termination of the Contract or (b) one year after the completion of the Project or completion of warranty period in Contract, whichever is **longer**, provided that in either case a final accounting has been completed in accordance with this Agreement, (2) in the event the Joint Venture is not awarded a Contract, the earliest of (a) the date on which the Owner awards a Contract to a third party, (b) the date on which the Owner's solicitation of proposals in respect of the Project is cancelled, terminated or otherwise abandoned or (c) July 1, 2013, (3) its termination upon the mutual written agreement of the Parties or (4) the date as of which either Party's Percentage of Participation is 100%.
- C. Nothing contained in this Agreement will be deemed to constitute either Party as the partner of the other or, except as otherwise herein expressly provided, to constitute either Party as the agent or legal representative of the other, or to create any fiduciary relationship between them. The Parties do not have any intention to create, nor will this Agreement be construed to create, any general, limited or undeclared partnership under any applicable laws. Except as expressly provided in this Agreement, neither Party will have any authority to act for or to assume any obligation or responsibility on behalf of the other Party.

ARTICLE 3. EXTENT OF THE AGREEMENT

- A. It is specifically understood and agreed between the Parties that this Agreement extends only to the preparation and submittal of the Proposal and, if the Contract is awarded to the Joint Venture, the performance of the Contract for the Project, together with any changes or additions thereto or extra work thereunder, but not to other or different work. The Parties affirm and agree that they shall pursue the Contract and participate in the preparation of the Proposal exclusively with each other, and in reliance thereon have entered into this Agreement. Each Party warrants to the other that it has no existing commitments or obligations which are inconsistent, interfere or conflict with the purpose of the Joint Venture as set forth in this Agreement. During the term of this Agreement, neither Party shall, and each Party shall cause its affiliates not to, directly or indirectly, submit a proposal in respect of the Project that is competitive with the Proposal or otherwise seek award of a contract (or any work or services thereunder) in respect of the Project, whether alone or with one or more third parties.
- B. The principal office of the Joint Venture shall be at the Joint Venture's office to be located at the project site in Labrador.
- C. All assets of the Joint Venture will be owned by the Parties in undivided co-ownership, as tenants in common, in proportion to each Party's Percentage of Participation. Neither

Party shall partition or seek to partition, whether through the order of any court or otherwise, any assets of the Joint Venture.

- D. Each Party shall provide to the other Party a Parent Guarantee with appropriate equity in support of the Joint Venture and the Contract on the form attached as Appendix "A".

ARTICLE 4. MANAGEMENT

- A. The management of the Joint Venture shall be conducted pursuant to policy established by the Parties acting through a "Management Committee" which is hereby established.
- B. Each Party hereby designates the following representatives to serve on the Management Committee:

PARTY	REPRESENTATIVE	ALTERNATE
Barnard	Kevin Ellerton	
Pennecon	Brad Cole	

- C. Each Party may, at any time, substitute an alternate in place of any of its above-named representatives by serving written notice to the other Parties. Each Party's representative or alternate representative on the Management Committee is hereby granted and shall hereafter possess authority to act for such Party on all matters of interest to it with respect to its participation in the Joint Venture.
- D. Each member of the Management Committee shall have one vote on matters coming before it. All actions of the Management Committee shall be taken upon unanimous agreement of its members present at a meeting thereof in respect of which proper notice has been given. If the members cannot agree on an issue, either Party may submit any dispute to the Executive Panel as provided in Article 17. The Project Manager shall be responsible for keeping minutes of the meeting and disseminating them to the members for review and approval by each Party prior to the next meeting.
- E. The Executive Panel shall be comprised of one senior-level executive from each Party. Representatives of the Management Committee may not serve on the Executive Panel. The Executive Panel shall have the authority to hear and resolve disputes as set forth in Article 17.
- F. The Management Committee shall have the following powers:
1. To determine and act upon the various matters, expressly or impliedly contained in other Articles of this Agreement, which require decision by the Management Committee.

2. To determine equipment use rates for equipment owned by any of the Parties and made available for use on this Project, where such rates were not agreed at bid time. Any equipment owned by third parties will be invoiced to the Joint Venture at actual rental costs.
 3. To determine insurance reserves and reserves for other potential liabilities that may result from or arise out of the Project, the Work or the Services.
 4. To consider all claims and disputes of any kind above \$250,000 between the Joint Venture and the Owner, subcontractors, or other parties, and to authorize negotiation, arbitration, litigation and/or any other process for their resolution and to authorize the settlement thereof.
 5. The sale of Joint Venture assets above \$500,000, including the terms of sale and agent therefor, if any.
 6. To make determinations regarding working capital contributions required from the Parties under Article 7.
 7. To make determinations regarding distributions to the Parties.
 8. Subcontract or procurement over \$250,000.
 9. To determine and act upon such other matters of interest to or requiring prompt action by, the Joint Venture, that the Management Committee may designate from time to time.
- G. The Management Committee shall not have the power to:
1. Borrow money in the name of the Joint Venture.
 2. Invest Joint Venture funds in anything but interest-bearing accounts or instruments approved in advance by the Management Committee.
 3. Make any capital expenditure unrelated to the Project, the Work or the Services which are not included in the approved budget.
- H. Notwithstanding any other provisions to the contrary herein, insurance coverages and limits shall be subject to approval of the Management Committee and shall be, at a minimum, in accordance with the requirements set forth in the bid requirements for the Project or the Contract.

- I. The Management Committee shall generally perform its duties at a meeting at which the designated representatives of the Parties are present, but where circumstances warrant, telephonic communication between Party representatives or their alternates is authorized. It is anticipated that the Management Committee will meet quarterly on the jobsite and at the request of any Party. The Management Committee may meet and conduct business at the meetings even if one Party's representatives are not present if each Party has been provided adequate notice of the Management Committee meetings. Adequate notice shall be three (3) business days.
- J. The salaries and expenses of each representative on the Management Committee shall be borne by the Party whom the representative has been designated to represent, and shall not be an expense to the Joint Venture.
- K. Barnard is hereby designated as the "Managing Party". The Managing Party shall appoint the Project Manager, through whom the Managing Party shall have direct charge and supervision of all matters necessary to and connected with the performance of the Contract, the Work or the Services, except as otherwise provided herein. In addition, and notwithstanding the powers given to the Managing Party and to the Project Manager, each shall reasonably consult with and keep the Parties advised of all material issues and decisions which affect the Joint Venture, the Project, Contract, the Work or the Services. The initial Project Manager shall be Brian Krohmer. If any successor Project Manager is required by the Management Committee or the Owner during the term of the Contract and if Barnard cannot provide a successor acceptable to the Management Committee and the Owner, Pennecon will have the opportunity to provide a successor.
- L. Barnard is hereby designated as the "Accounting Manager". The Accounting Manager shall appoint the Project Controls Manager who will act on behalf of the Joint Venture and work with the Project Manager on financial decisions and accounting activities as outlined within this agreement.
- M. The Managing Party acting through the Project Manager shall unless otherwise directed in writing by action of the Management Committee, or unless reserved to the Management Committee, have authority to conduct all business and other operations of the Joint Venture necessary for performance of the Contract, the Work and the Services including, but not limited to, execution of agreements with the Owner and others and submittal and certification of all claims by the Joint Venture and the Parties and their suppliers and subcontractors pursuant to the dispute resolution provisions of the Contract. Each Party agrees to indemnify and hold harmless the Managing Party and Project Manager for all Losses incurred or caused by reason of its, his or her actions as Managing Party or Project Manager, but only to the extent that such Losses relate directly to the actions of the Managing Party or Project Manager in the performance of actions taken pursuant to its, his or her obligations hereunder or in furtherance of the Joint Venture's obligations under the Contract. Such indemnification shall only be for Losses in excess of the Managing Party's Percentage of Participation.

- N. The authority of the Managing Party hereunder stated as generally or specifically granted shall only be limited, restricted or revoked by written directive of the Management Committee.
- O. Each Party shall have the right to have representation on the Project staff. The Parties anticipate that the Joint Venture will retain an integrated staff workforce with each Party contributing jobsite staff in proportion to its Percentage of Participation, as appropriate.

ARTICLE 5. INTERESTS OF THE PARTIES

- A. The Percentage of Participation of each of the Parties is as follows:

PARTY	PERCENTAGE OF PARTICIPATION
Barnard	65%
Pennecon	35%

- B. All subcontracts and purchase orders pertaining to the Project shall be made, and all funds, Joint Venture equipment and other Joint Venture property, used in connection with the Project shall be held in the name of the Joint Venture, except as specifically noted herein, and shall be owned by the Parties in undivided co-ownership, as tenants in common, in proportion to each Party's Percentage of Participation.
- C. Each Party agrees to assign to carry out Work such key personnel from its staff as determined by the Managing Committee to be required for the efficient and expeditious performance of the Work.

ARTICLE 6. EXECUTION OF GUARANTEES

- A. Each of the Parties agrees to execute all applications and indemnity agreements required by the sureties upon any bond or bonds required in connection with the Proposal and Contract. For greater certainty, failure of a Party to execute any documentation necessary to effectuate the intent of this Article 6, shall constitute an Event of Default and entitle the other Party to appropriate relief as provided under Article 12.
- B. The Joint Venture shall obtain the necessary bonding or Letters of Credit for the Project, which shall be a Joint Venture cost.

ARTICLE 7. WORKING CAPITAL

- A. All necessary working capital, when and as required for the performance and prosecution of the Contract as determined by the Project Manager, and approved by the Management

Committee, shall be furnished by the Parties proportionately in accordance with their Percentage of Participation. Each of the Parties recognizes that the failure of any Party to contribute its full Percentage of Participation of working capital will have serious adverse consequences for the Joint Venture and imposes an unfair burden upon the other Party. As to such working capital contribution, each of the Parties waives any rights of set-off it might otherwise possess, and agrees to make the working capital contributions without set-off or deduction of any type.

- B. The Management Committee shall, if necessary, determine any working capital contributions that may be required from the Parties. The Management Committee shall issue a Required Contribution Notice to the Parties, and each Party shall contribute its Percentage of Participation of the aggregate funds required by the Joint Venture promptly and in any event not later than 30 days after receipt of such Required Contribution Notice.
- C. Upon the entry into a Contract by the Joint Venture, each of the Parties will contribute an initial working capital contribution as required by the Management Committee.
- D. In the event of a Contribution Default, the Percentage of Participation of said non-contributing Party, solely as it relates to the assets of the Joint Venture, including all revenues and assets resulting from performance of the Contract, and such Party's corresponding share of all rights arising under this Agreement (but, for greater certainty, excluding such Party's participation in liabilities of the Joint Venture, including all liabilities resulting from or arising in connection with the execution and performance of the Contract, which in each case shall remain unchanged), shall be decreased to the proportion that the amount actually provided by it bears to the total amount of the funds provided by all Parties, and the corresponding interest of the Party which contributed more than its Percentage of Participation of such funds shall be increased in the same proportion.
- E. If a Contribution Deficiency Loan occurs, it shall be immediately repayable by the defaulting Party without notice and shall bear interest at a rate per annum equal to five (5%) percent above the prime rate per annum charged from time to time by the Bank of Canada (being its reference rate then in effect for determining interest rates on Canadian dollar commercial demand loans made in Canada), as determined daily from the date of advance by the non-defaulting Party to the date of repayment by the defaulting Party. Such loan shall be and is hereby declared to be secured by a paramount lien and charge on the interest of the defaulting Party in the Joint Venture and the defaulting-Party shall and does hereby assign to the non-defaulting Party its right to any payments from the Joint Venture as further security for such loan. Partial payments in respect of such demand loan shall be applied firstly to accrued interest and secondly to reduction of principal. If the non-defaulting Party elects to proceed with this option and pays the defaulting Party's deficiency, the defaulting Party's failure to contribute required funds in

accordance with the applicable Required Contribution Notice will not be deemed to constitute a Contribution Default or an Event of Default hereunder.

- F. In the event of a Contribution Default, the non-defaulting Party shall additionally be entitled to exercise all applicable remedies available to it (including those remedies specified in Article 12 in connection with any Event of Default arising as a result of such Contribution Default), whether at law, in equity or otherwise, including, but not limited to, an action to recover the Losses sustained in excess of its Percentage of Participation hereunder.

ARTICLE 8. BOOKS AND RECORDS, ACCOUNTING AND BANK ACCOUNTS

- A. Each of the parties will be required, in connection with the Services performed by them, to provide usual and customary job reporting, accounting, and other information in connection with the Work, which obligations are included as part of their respective overhead and not chargeable to the Joint Venture. However, the Parties acknowledge and agree that the Accounting Manager will provide accounting and financial services required of the Joint Venture as approved and determined by the Management Committee. For said services, the Joint Venture will pay Barnard a monthly Accounting Fee of .25% of project cost, over the duration of the Project. Payment of the Accounting Fee will be prorated monthly and shall terminate upon Substantial Completion of the Project as defined in the Contract, after which any additional accounting services provided to the Joint Venture shall be billed to the Joint Venture at an hourly rate, or other fee schedule as established by the Management Committee. The Project Manager and Project Controls Manager, on behalf of the Joint Venture and pursuant to the provisions of Article 4, shall oversee the Accounting Manager, who shall keep proper books, records and accounts in which full, true and correct entries will be made of its transactions, on the accrual basis, in accordance with sound and generally accepted accounting principles, showing all costs, expenditures, sales, receipts, assets and liabilities and profits and losses of the Joint Venture, and all other records required appropriately to reflect the conduct of the Joint Venture's affairs and the distributions provided for in Article 5. The Joint Venture shall set aside on its books by a charge to income for each fiscal year reserves for depreciation, depletion, obsolescence and amortization of its properties during such year, determined in accordance with sound and generally accepted accounting principles as aforesaid, and all other proper reserves, similarly determined, that in accordance with such principles should be set aside by a charge to such income. Each Party shall maintain its own separate set of books, records, and accounts with respect to its participation in this Joint Venture on the same basis as and consistent with the accounting principles and standards of the Joint Venture. Each of the Parties shall be entitled to have its representatives examine and make copies of, (on Joint Venture reproduction equipment at its own expense) any of the books or records of the Joint Venture at any time and without notice. Each party shall be entitled to have its representatives examine (and make copies of at its own expense) the other party's separate books, records and accounts with respect to its participation in this Joint

Venture. The Project Manager and Project Controls Manager shall prepare and file or cause to be prepared and filed all the returns and reports required by governmental authorities. The books and records of the Joint Venture and each Party shall be retained after the termination of this Agreement for such period or periods as may be required by law or the Contract, whichever is greater. The costs associated with accounting and record keeping for the individual party's separate set of books and records will be born by the individual Party.

- B. The fiscal year of the Joint Venture shall end on December 31 each year.
- C. As required by the Management Committee, the Project Manager and Project Controls Manager shall select, and the Joint Venture shall hire, at the Percentage of Participation expense of the Joint Venture, an independent auditor acceptable to the Management Committee to conduct an audit each year and report to the Parties within ninety (90) days after the expiration of the fiscal year its opinion on the financial statements. The independent auditor shall have full access to the books, records, and accounts of the Joint Venture and each Party to be maintained as set forth herein and the right to copy such books, records, and accounts as the auditor may deem appropriate.
- D. The Project Manager and Project Controls Manager shall deliver to each Party:
 - 1. Within thirty (30) days after each month period, a recap of billings, cash receipts and disbursements of the Joint Venture for the month, as well as an updated monthly cost report identifying the total costs incurred to date compared to the earned budget to date, plus an updated construction schedule comparing actual progress and the baseline schedule with forecasted completion;
 - 2. Within thirty (30) days after each month period, a recap of all Third Party contractual arrangements or other obligations incurred in excess of \$100,000 by or on behalf of the Joint Venture;
 - 3. Within ninety (90) days after the end of each fiscal year, a balance sheet of the Joint Venture as of the end of such year, and a statement of income of the Joint Venture for such year, setting forth in comparative form the figures for the preceding fiscal year;
 - 4. At least two (2) weeks prior to each quarterly Management Committee meeting, a summary of the monthly financial information for the preceding quarter, and projections for the next three (3) quarters.
 - 5. With reasonable promptness, all such other information, reports and projections as from time to time may reasonably be requested by either Party. The Project Manager, with support from the Managing Party, will produce a Project Status Report(s).

- E. All capital contributions made in cash and all of the Joint Venturer's other cash receipts shall be deposited in such accounts under such terms as directed by the Management Committee. Withdrawals from said accounts shall be made by the signature, facsimile or otherwise, of such person or persons, and in such manner as shall be authorized by the Management Committee.
- F. The Accounting Manager will open two separate bank accounts (not sub-accounts) in the name of the Joint Venture at a bank and under such descriptions as the Management Committee determines. The Accounting Manager will deposit in the primary account all funds received by the Joint Venture or any of the Parties on behalf of the Joint Venture in connection with the Contract. Payments made from the first account shall be made only upon the joint authorization from the representatives from both Parties. From time to time, payments shall be made from the primary account for deposit into the secondary account, from which all payments due in connection with the work will be made. Payments from the secondary bank account in a single amount over \$100,000 shall be made only upon the joint authorization from the representative from both Parties. Payments from the secondary account in a single amount below \$100,000 may be made with, at a minimum, the authorization from the representative of Barnard, however, every effort will be made to have the additional authorization from Pennecon's representative.
- G. Subject to Article 8, Paragraph A above, all decisions for the Joint Venture as to accounting principle, for various purposes (and such decisions may be different for each such purpose), shall be made by the Management Committee with the concurrence of the Joint Venture's auditors retained pursuant to Article 8, Paragraph C above.
- H. Upon completion of the Project, payment of all sums due under any contract pertaining to the Project, and settlement of all outstanding obligations and liabilities on the part of the Joint Venture, the Management Committee shall arrange for a final account to be prepared showing the total revenue earned, and total expenses incurred, in respect of the Project by each Party and any of their respective affiliated subcontractors. Unless otherwise agreed by the Parties, such final account shall be audited by a firm of accountants and agreed to by the Management Committee.
- I. Each Party shall provide a yearly audited or otherwise externally reviewed financial statement to the other Party within fifteen (15) days of completion. Additionally, each party shall have the right to inspect the complete financial records of the other Party to ensure the financial stability and/or viability of the other Party on at least a quarterly basis and upon reasonable notice. The requesting Party shall bear the expense of such inspection. Further, each Party shall notify the other Party if there is a significant change in the Party's financial stability and/or viability.

ARTICLE 9. DUTIES OF THE PARTIES

- A. The Project Manager shall supervise the Parties' performance of the Contract and from time to time shall assign work to the Parties.
- B. Each Party shall use its best efforts to provide and make available its expertise, technical resources and information to the Joint Venture to effectuate the intent herein and in furtherance of satisfying the Joint Venture's obligations to the Owner.

ARTICLE 10. LABOR, MATERIALS AND EQUIPMENT

- A. Except as set forth below concerning Party-owned equipment, the Joint Venture shall purchase and acquire such equipment, machinery, supplies, tools, materials and other properties as the Project Manager deems necessary for the performance of the Contract. Upon completion of the Work, or before if no longer needed, such assets shall be disposed of as decided by the Project Manager, subject to Management Committee approval.
- B. Party-owned equipment shall be supplied to the Joint Venture, if the Project Manager deems it necessary for the performance of the Work. Party-owned equipment will be billed on a monthly basis by the Parties to the Joint Venture for the pieces and types of equipment indicated when such equipment is utilized on the project. The equipment rental rates will be firm for the life of the Project.
 - 1. Ordinary maintenance, minor repair, fuel, oil and lubricants will be a Joint Venture cost, including any ground engaging parts or other wear parts. Equipment will be surveyed when it arrives to the site, with wear parts pro-rated at first replacement.
 - 2. All expense for providing insurance shall be borne by the furnishing Party. In the event of any loss or damage, the Joint Venture will pay the deductible up to \$50,000.00 per occurrence and the furnishing Party shall be responsible for the expense of any additional deductible.
 - 3. Major component replacement cost will be charged to the providing Party unless those costs are determined to have resulted from mis-use or negligent lack of appropriate maintenance on site, which would therefore be Joint Venture Costs.
 - 4. Each Party shall exercise due diligence to furnish all dedicated plant and equipment to the Joint Venture in safe and proper operating condition and shall be in compliance with the regulations, codes and license requirements of all bodies having jurisdiction in such matters. All expenses for providing dedicated plant and equipment in such condition shall be borne by the furnishing Party.

- C. All labor, materials, equipment, quotes, tenders, and subcontracts shall include all applicable taxes in said prices. All subcontracts and purchase agreements will be directly with the Joint Venture and not the Parties.
- D. All salaried staff assigned by either Party shall remain in the employment and on the payroll of such Party while engaged in the performance of work under the Contract. All assigned personnel shall work under the direction and supervision of the Project Manager. The work descriptions and amount of the salary rates associated with the employment of all salaried personnel while assigned to work on the Contract shall be as determined by each Party and agreed upon jointly at the time of the bid and shall not be amended unless agreed by the Management Committee.
- E. The Joint Venture will hire all craft labor for the Project. The Joint Venture will be responsible for certified payrolls, as required. Typical burden accruals, such as Safety Incentives, Vacation, Holiday pay, Small Tools, Safety Training, etc., will be considered a Joint Venture cost.

ARTICLE 11. COMPENSATION

- A. In accordance with the billing period provided in the Contract, unless otherwise approved by the Management Committee, each Party shall prepare and submit invoices to the Joint Venture for the costs of services rendered and expenses incurred by it in connection with its performance of Work or Services and the furnishing of site staff labor and Party-owned equipment under the Contract as set forth in Article 5.
- B. The Joint Venture will in turn prepare and submit to the Owner a pay application from the Joint Venture utilizing, in part, the approved invoices provided by each Party. The Joint Venture will, upon receipt of payment from the Owner, deposit same in the Joint Venture bank account and issue checks against such account to each Party for the amounts paid by the Owner for each Party's performance of Work or Services, direct labor expenses and reimbursement for Party-owned equipment per the agreed upon schedule of values, less deductions for reserve funds as determined by the Management Committee.
- C. Except as may be provided for in Article 2 of this Agreement, all preliminary travel, out-of-pocket, and other expenses related to the Joint Venture incurred by any Party up to and including the effective date of the Contract shall be borne by the Party incurring such expenses and shall not be charged to the Joint Venture. Any expenses after the effective date of the Contract shall be borne by the Parties or the Joint Venture as specifically set forth in Appendix "B".
- D. The Management Committee may establish any reserve funds to be retained by the Joint Venture from time to time in order to assure adequate funding for all Joint Venture obligations. The reserve fund will be created when the Owner starts paying the Joint

Venture for work complete. The amount of the reserve fund will grow and be maintained at \$10,000,000, cash. This is the minimum amount required before any distribution of funds from the Joint Venture is made to any of the Partners. The working capital will be adjusted to meet the cash flow requirements of the Joint Venture by the Management Committee. Except as noted above, any funds deposited in the reserve funds shall be distributed the Parties in accordance with each Party's Percentage of Participation as and when approved by the Management Committee.

ARTICLE 12. DEFAULT AND REMEDIES

- A. The occurrence of any one or more of the following will, so long as it subsists, constitute an "Event of Default" by a Party:
1. the failure of a Party to comply in all material respects with any obligation imposed on it by this Agreement; or
 2. a Contribution Default by a Party or a failure of a Party to repay a Contribution Deficiency Loan following written demand for such repayment; or
 3. a Party shall:
 - i. become unable to pay its debts generally as they become due or shall otherwise become insolvent;
 - ii. commit an act of bankruptcy, reorganization or composition under insolvency or similar legislation of any jurisdiction;
 - iii. make an assignment for the benefit of its creditors or become the subject of a bankruptcy petition or a receiving order pursuant to bankruptcy legislation of any jurisdiction, which remains undischarged for thirty (30) days, or is declared a bankrupt pursuant thereto;
 - iv. pass an effective resolution for, or become the subject of proceedings by creditors for, its winding up, dissolution or liquidation;
 - v. become the subject of an appointment of a receiver or other officer with similar powers in respect of any material part of its business or assets;
 - vi. cease to remain in possession of any material part of its business or assets as a result of action on the part of an encumbrancer; or

- vii. fail to provide reasonable assurances of its financial stability and/or viability to the other Party - upon written request.
- B. If a Party (the “Defaulting Party”) commits an Event of Default, then the other Party (the “Non-Defaulting Party”) shall deliver to the Defaulting Party a written notice specifying the nature of the default.
- C. If, on the expiry of thirty (30) days following delivery of the notice of default under Article 12, Paragraph B above, either:
1. the Event of Default has not been remedied; or
 2. if the Event of Default is incapable of being remedied (either within such thirty (30) day period or at all) and the Defaulting Party has not paid monetary compensation acceptable to the Non-Defaulting Party in lieu of remedying the Event of Default (such compensation shall include all costs, including reasonable legal costs, incurred by the Non-Defaulting Party in enforcing or attempting to enforce its rights hereunder),
- then the Non-Defaulting Party may, without prejudice to any other rights and remedies available to it, elect by written notice to the Defaulting Party to take all of the Defaulting Party’s Participating Interest for the monetary loss suffered by the Non-Defaulting Party by reason of the Event of Default and the risk that the Defaulting Party may not be able to satisfy its share of any Joint Venture Losses, if any.
- D. The Defaulting Party shall be charged with, and shall be liable for, any and all Losses that may be suffered by the Joint Venture as a result of the Event of Default.
- E. Until the Event of Default being remedied or the Non-Defaulting Party having made, or the non-Defaulting Party providing written notice pursuant to Article 12, Paragraph C above:
1. all of the Defaulting Party’s voting rights hereunder will be suspended and the Management Committee will be constituted without the attendance of the representatives of the Defaulting Party;
 2. the Defaulting Party’s right to receive any distributions will cease; and
 3. the Defaulting Party shall make available to the other Party at no cost to the other Party all tools, equipment and materials, and shall make available its personnel to the other Party.
- F. The Parties recognize that time is of the essence and that, in the event of a filing for bankruptcy by the Defaulting Party, any delay in the assumption or rejection of this

Agreement by a trustee or a debtor-in-possession will be detrimental and damaging to the Non-Defaulting Party. Accordingly, pending receipt of adequate assurances of performance of this Agreement and actual performance in accordance herewith, the Non-Defaulting Party shall be entitled to take over the Work and take possession of and use Insolvent Party's equipment, tools and material in order to minimize delay to the Project and to avoid potential damages or other prejudice to the Non-Defaulting Party. The Non-Defaulting Party shall also be entitled to hire directly any personnel necessary, including Insolvent Party's personnel, to complete the Work. In the event of a bankruptcy filing, the Insolvent Party agrees to request an expedited determination of the non-Insolvent Party's motion to limit the time for assumption or rejection.

- G. The rights and remedies for default provided in this Article 12 will be in addition to, and not in lieu of, any other rights or remedies available to the Non-Defaulting Party under this Agreement or under applicable law, including specific performance or injunction.
- H. The Parties agree that the rights and remedies conferred by Article 7 and Article 12 (a) do not constitute a penalty or unlawful forfeiture and are necessary to promote the interests of the Joint Venture and to maintain its assets in good standing and effect and free from liability to forfeiture; and (b) constitute (i) standard or common remedies for events of default under construction joint venture agreements, and (ii) an equitable mechanism for the purposes of making the Non-Defaulting Party whole and calculating equitable compensation for the Non-Defaulting Party;

ARTICLE 13. LIABILITIES AND INDEMNIFICATION

- A. All obligations and liabilities of any kind or character that are assumed or undertaken by the Joint Venture in connection with and for the benefit of the performance of the Proposal or Contract shall be joint and several as between the Parties. The Parties agree that in the event any Joint Venture Losses arise out of or result from the performance of the Contract, each Party hereto shall assume and pay the share of such losses that is equal to its Percentage of Participation.
- B. Notwithstanding Article 13, Paragraph A, each of the Parties will use, and cause their representatives to use, all commercially reasonable efforts to include in all agreements entered into by the Joint Venture an exclusion of all liability of the Joint Venture and the Parties with respect to special, indirect, incidental or consequential Losses and, except in the case of the Contract, provisions specifying that the liability of the Parties thereunder shall be several and not joint or joint and several.
- C. If for any reason, a Party incurs or assumes any Losses arising out of or directly connected with the performance of the Contract, or the execution of any surety bonds or indemnity agreements in connection therewith, which are in excess of its Percentage of Participation, the other Parties shall within thirty (30) calendar days promptly reimburse such Party the amount or amounts of the Losses incurred or assumed by such Party that

are in excess of such Party's Percentage of Participation, so that each member of the Joint Venture will then have paid its proportionate share of such Losses to the full extent of its Percentage of Participation. No Party's reimbursement obligation under this Article 13, Paragraph C shall obligate that Party to incur more than its Percentage of Participation share of such Losses.

- D. To further assure the intent of this Article 13, each of the Parties agrees to indemnify the other Party against, and to hold the other Party harmless from, any and all Losses of the Joint Venture that are in excess of such other Party's Percentage of Participation; provided, however, such indemnity shall be limited to Losses that are directly connected with, or arise out of the submission of the Proposal and/or the performance of the Contract or the execution of any bonds or indemnity agreements in connection therewith, and shall not relate to or include any special, incidental, indirect or consequential Losses that may be sustained or suffered by a Party. No Party's indemnification or hold harmless obligations under this Article 12, Paragraph D shall obligate that Party to incur more than its Percentage of Participation share of such Losses.
- E. Notwithstanding Article 13, Paragraph A above, neither Party shall incur or assume any Losses attributable to a breach of this Agreement or Event of Default by the other Party, or to the negligence, willful misconduct or fraud of the other Party, and such other Party shall be responsible for, and shall indemnify and hold the other Party harmless from, all such Losses.
- F. The Losses in respect of which indemnification is provided under this Article 13 shall be deemed to also include Losses to which a Party's affiliates, or its or their respective directors, officers, or employees, become exposed or which they suffer or incur, in such capacity, in connection with the Joint Venture, the Project, the Contract, the Work or the Services.
- G. Should any sums be owed by one Party to the other Party under the provisions of this Article 13, such sums, if not earlier paid, will be deducted from any distributions or returns to which the first Party obligated to pay such sums, if not earlier paid, would otherwise be entitled under this Agreement, and shall be paid instead to the other Party; provided that such payment shall in no way limit any rights or remedies which the other Party may have at law or in equity.
- H. The Parties shall from time to time execute such bonds and indemnity agreements, including applications therefore, and other documents that may be necessary in connection with the submission of the Proposal and the performance of the Contract. The Parties shall limit the liability of each of the Parties under any agreements to indemnify a surety company or surety companies to the percentage of the total liability assumed by the Parties under such indemnity agreements that is equal to the Party's Percentage of Participation, if such limitation can be obtained and on terms that are mutually acceptable to the Parties.

- I. Notwithstanding any provisions to the contrary contained in this Agreement and to the fullest extent permitted by law, each Party agrees to protect, defend, indemnify and hold the Joint Venture and the other Party and its affiliates, agents, officers, directors and employees free and harmless from and against any and all Losses arising from any claim by any employee of the first Party performing services for the Project but not actually placed on the Joint Venture's payroll. Each Party specifically and expressly waives any immunity that may be granted to it under any applicable worker's compensation statutes, laws, regulations or programs. Further, the indemnification obligation under this Paragraph F shall not be limited in any way by any limitation on benefits payable to or for any third party under any applicable workers' compensation statutes, laws, regulations or programs.

ARTICLE 14. INSURANCE

- A. In the event the Owner provides insurance covering the Joint Venture under an owner-controlled insurance program, equivalent subrogation waivers shall be made a part of such policies to the extent allowable under their terms. In the absence of an owner-controlled insurance program the Managing Party shall have the option to provide the primary insurance (general liability, auto, excess liability) for the Joint Venture. The cost for this option will be reimbursed by the Joint Venture. The Joint Venture will be responsible for Worker's Compensation and Builder's Risk Insurance. Or as an alternative the Joint Venture shall purchase stand alone project specific insurance as required by contract and agreed upon by the Parties, including, but not limited to, commercial general liability, auto, workers compensation and builder's risk insurance policies which shall name all Parties to this Agreement as additional named insureds. For automobile liability, each party shall name the joint venture as an additional insured but only to the extent of each named insured's negligence, liability or fault. Each Party shall waive and/or require its insurers to waive subrogation against the other Party and the Joint Venture for matters covered by any insurance.

ARTICLE 15. LOANS AND SECURITY

- A. If any Party borrows funds to meet its obligation hereunder, such borrowing shall be the sole and separate obligation of the Party and shall not be the debt or obligation of the Joint Venture. None of the Parties, or their representatives, shall have the power to pledge the credit of any other Party except by unanimous consent of the Management Committee.
- B. Neither Party will create a security nor allow the existence of security on its Participating Interest.

ARTICLE 16. ASSIGNMENT AND TRANSFER

- A. The Parties shall not have the power or authority to assign their rights or delegate their duties under this Agreement and any such attempted assignment or delegation shall be void unless consented to in writing by all the Parties, however, each Party may assign or novate its rights or delegate their duties under this Agreement to any related company.
- B. Except as provided for in this Agreement, no Party may alienate its Participating Interest, in whole or in part, or grant any right or lease in respect thereof, other than to the other Party in accordance with the terms of this Agreement.

ARTICLE 17. DISPUTES

- A. The Parties shall attempt in an amicable manner to adjust and settle any disagreement that may arise between them under or in connection with this Agreement. Any controversy or claim arising out of or relating to this Agreement will be resolved exclusively in accordance with the following procedure:
 - 1. The dispute must first be referred in writing to the Project Manager for his or her decision.
 - 2. In the event any dispute between the Parties is not resolved by the Project Manager within 14 Days, either Party may submit such dispute in writing to the Management Committee for its decision, which submission must be made within fifteen (15) days of the decision of the Project Manager or it shall be deemed waived and the Project Manager's decision shall become final.
 - 3. In the event any dispute between the Parties which is referred to the Management Committee cannot be resolved by unanimous consent of the Management Committee, either Party may then submit such dispute to the Executive Panel. The Executive Panel shall convene within ten (10) days of the submittal or at such later time that is mutually agreed upon but in no event more than thirty (30) days after the date of the submittal. The Executive Panel shall hear such dispute at a time, place and under such procedural rules as the Executive Panel may specify.
 - 4. If the Executive Panel cannot reach unanimous consent of its members, Barnard's member of the Executive Panel shall decide the dispute, subject to appeal pursuant to the provisions of this Article.
 - 5. Should any dispute between the Parties affect or threaten the orderly or timely progress of the Work, the Parties shall proceed diligently with the Work as directed by the Project Manager in writing, whose decision with respect to matters affecting the prosecution or performance of the Work shall be final and binding for the purposes of continued performance so as not to delay the Work, subject to

the continued right of the objecting Party to compensation under the mediation and/or arbitration provisions of this Agreement.

6. If a Party wishes to appeal the decision of the Executive Panel, it must file a written demand for mediation with the other Party within thirty (30) days of the Executive Panel's decision pursuant to the provisions of subparagraph "4" above. The mediation costs shall be borne equally by the Parties. Failure to timely file a written demand for mediation waives the claim.
7. If mediation does not resolve the dispute either Party may file a demand for arbitration within thirty (30) days of the conclusion of the mediation. Failure to timely file a demand for arbitration waives the claim.
8. Any disputes, controversies, or claims arising out of or relating to this Agreement including but not limited to its formation, breach, termination or invalidity ("Matters") shall be governed by the ADR Construction Industry Rules. The location of the arbitration shall be determined by the ADR Institute of Canada. The arbitrator's decision shall be final and binding without right of appeal. Each Party shall be responsible for its own costs and attorney fees associated with any dispute resolution. The arbitration award may be entered as a judgment and enforced in any court of competent jurisdiction.
9. Notwithstanding the foregoing procedures and requirements, neither Party shall be entitled to suspend or stop work under the Contract during the pendency of any dispute, and each Party hereby covenants and agrees to continue to perform and to pay all of its obligations in a timely manner in full compliance with the terms and conditions of the Contract and this Agreement during the pendency of any dispute, litigation and/or arbitration proceeding.
10. Any litigation which is initiated by any Party in contravention of the foregoing procedures and requirements shall be stayed by the court or referred to arbitration as may be required pending final resolution of the dispute pursuant to this Article.

ARTICLE 18. DISTRIBUTIONS

- A. Subject to the terms and conditions of this Agreement, including as an example and without limitation, Articles 11 and 12, distributions may be made to the Parties during the term of this Agreement at such times, in such amounts and subject to such conditions as the Management Committee may from time to time determine.
- B. Should the Joint Venture make any advances or loans to either Party, then the distributions to be made pursuant to Article 18, Paragraph A above shall be applied in repayment of such advances or loans, together with interest, until repaid in full,

notwithstanding the fact that such advances or loans may not then be due and payable according to the terms of any instrument evidencing such advance or loan.

- C. Except as provided in Article 18, Paragraph A above, and except for distributions upon termination or withdrawal as provided in Article 12, the Joint Venture shall make no further distributions.
- D. No distribution shall be made pursuant to this Agreement if the making of such distribution would create an event of default under any loan agreement, or any mortgage or other security instrument, to which the Joint Venture is subject, or otherwise adversely affect the ability of the Joint Venture to perform its obligations under any other agreement to which the Joint Venture is subject. Any distribution pursuant to Article 18, Paragraph B above, to the extent not permitted by the previous sentence, shall be deferred until such time as it will not create any event of default or adversely affect the ability of the Joint Venture to perform its obligations. If any such distribution can at any time only be made in part, it shall be made to the Parties in proportion to the amounts that would have been paid to them but for this Article 18.

ARTICLE 19. COMPLETION OF PROJECT

- A. Upon completion of the Project, and when no longer required, any reserves, or so much thereof as shall remain, and any proceeds from the disposal of the Joint Venture assets, shall be distributed and divided between the Parties in accordance with their Percentage of Participation as determined under Articles 5, 7 and 12 above as applicable.

ARTICLE 20. SUCCESSORS AND ASSIGNS

- A. Subject to the foregoing provisions herein contained, this Agreement shall inure to the benefit of, and be binding upon the Parties, their successors, trustees, assigns, receivers, and legal representatives, but shall not inure to the benefit of any other person, firm or corporation.

ARTICLE 21. ENTIRE AGREEMENT

- A. This Agreement, constitutes the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous representations, understandings or agreements of any kind, whether verbal or written.
- B. This Agreement shall not be modified except by unanimous written Management Committee Resolution duly executed by all members of the Management Committee.
- C. Failure of a Party to insist upon strict and punctual performance of any terms or conditions of this Agreement shall not be construed to constitute a waiver of, or estoppel against, any other Party later asserting the right to require such performance. Neither

shall a waiver or estoppel in one instance constitute a waiver or estoppel with respect to a later default, whether similar or dissimilar in nature.

ARTICLE 22. GOVERNING LAW

- A. This Agreement shall be construed in accordance with, and all questions under or pertaining to it shall be governed by the laws of the Province of Newfoundland and Labrador, Canada. Subject to Article 17, the Parties hereby submit to the jurisdiction of the Courts of the Province of Newfoundland and Labrador and agree that the Courts of Newfoundland and Labrador and/or the Arbitrator shall be the exclusive forum for the resolution of any disputes related to or arising out this Agreement.

ARTICLE 23. INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

- A. Subject to the provisions of Article 23, Paragraph B, all Intellectual Property developed by or acquired from third parties by the Joint Venture, the cost of which is accounted for as a cost of the Joint Venture, will be the property of the Joint Venture, and each Party hereby grants to the other Party for use by the latter and its affiliates in their own operations and in the Joint Venture a perpetual, non-exclusive, world-wide, royalty-free licence in respect of such Intellectual Property, which licence will survive the termination of this Agreement.
- B. Notwithstanding Article 23, Paragraph A, any Intellectual Property owned or licensed by a Party or its affiliate that is used in the Work will be licensed or sublicensed, as the case may be, by such Party or affiliate to the Joint Venture for use in the Work and neither the Joint Venture nor the other Party will obtain any right, title or interest in any such Intellectual Property.
- C. Subject to any applicable requirements of the Contract, (a) information relating to this Agreement or the Contract which is gathered, exchanged, or otherwise obtained by the Parties during the term of this Agreement shall be maintained in confidence and shall not be utilized except for purposes in furtherance of this Agreement and the exercise of rights, obligations, duties and privileges set forth herein; and (b) such information will not be disclosed to any third parties or to a Party's own personnel except where there is a good faith need to know; provided however, that no Party shall be liable for any utilization or disclosure if the information falls into any of the following categories:
1. Information which at the time of disclosure is or thereafter becomes within the public domain other than by reason of the disclosing Party's breach of this Agreement.
 2. Information that prior to disclosure hereunder was already in the recipient's possession and was not the subject of any secrecy obligation of the disclosing Party.

3. Information which subsequent to disclosure hereunder is obtained by the disclosing Party from a third party lawfully in possession of such information and which information is not subject to a secrecy obligation.
- D. For the purposes of this Agreement, specific information disclosed shall not be deemed to be in the public domain or in the prior possession of the disclosing Party merely because it is embraced by more general information in the public domain or by more general information in the prior possession of the Party.
- E. Nothing herein shall be construed as giving a Party any right, title, interest in or ownership of information, as respects any portion thereof that is now or is hereafter covered by any patent or license. The Parties' rights in respect thereof shall be subject to all rights of the Patent Owner and/or Licensor.
- F. A Party shall not be restricted in releasing information in response to a subpoena, court order, or similar legal process, but shall notify the other Parties of the request or order for information before responding to same.
- G. Except as otherwise provided herein or in the Contract, engineering documents, drawings, and specifications prepared by a Party as part of the Work shall be the property of the Party preparing same. A Party shall retain all right title and interest in its standard drawings and details, designs, specifications, databases, computer software and any other proprietary property.
- H. All financial records and proprietary or confidential information of each Party to which the Joint Venture or the other Parties have access shall be held and retained by the Joint Venture and such other Parties in the strictest confidence, and not disclosed without the prior written consent of the Party to whom such records or information belong.
- I. The confidentiality obligations provided in this Article 22 shall survive the termination or expiration of this agreement and remain binding upon the Parties for five (5) years from termination of this Agreement or completion of the Contract, whichever is later.

ARTICLE 24. MISCELLANEOUS

- A. During the term of this Joint Venture, each of the Parties may, and shall be free to, participate and engage in any other business activities provided that the same do not conflict or interfere in any way with business of the Joint Venture.
- B. Any notice required or permitted to be given under this Agreement shall be deemed served if sent by registered mail, personal delivery, or other means whereby receipt is acknowledged to the following addresses or such other addresses as the Parties may designate:

For: Barnard Construction of Canada Ltd
P.O. Box 99
Bozeman, Montana, 59771
USA
Attention: Kevin Ellerton

Telephone: (406) 586-1995
Fax: (406) 586-3530

For: Pennecon Limited
P.O. Box 8274, Stn A
St John's, NL A1B 3N4
Canada
Attention: Brad Cole

Telephone: (709)782-3404
Fax: (709)782-0410

- C. In no event shall either Party be liable in contract, tort, strict liability, warranty, or otherwise, for any special, indirect, incidental or consequential Losses arising from or out of this Agreement.
- D. No news release, including photographs and films, public announcement, denial or confirmation shall be made by a Party concerning the subject matter of this Agreement without first obtaining the consent of the other Party and, if applicable, the Owner.
- E. The Parties acknowledge the value of team performance and trust, both of which could be adversely impacted by movement of employees from one Party to the other. Accordingly, the Parties agree that they will not initiate efforts aimed at hiring the other Party's personnel that are actively engaged in activities covered by this Agreement without prior consent of the other Party or unless the other Party is in default under this Agreement. Should an employee of one Party become an employee of the other Party, that individual shall be barred from working on activities covered by the Agreement for a period of not less than twelve (12) months unless the prior employing Party is in default under this Agreement or both parties waive in writing the application of this twelve (12) month limitation. The Management Committee may also waive the twelve (12) month period at its discretion.
- F. The Parties agree that this Agreement may be executed in counterparts. When all of the pages bearing original or facsimile signatures of the Parties are assembled together, the Agreement shall then be deemed to be effective as of the date and year first set forth above. The Parties shall be entitled to rely on facsimile copies of the signed signature pages as true and correct documents, and representatives of the Parties shall promptly


arrange for originally signed signature pages to be exchanged with each other after the signature pages have been signed.

- G. All employees working on the Project will abide by a strict policy of no solicitation and distribution, including:
1. The solicitation of employees for funds, signatures or membership drives is prohibited in all work areas of the Project.
 2. The distribution or posting of literature and the offering of merchandise or services is prohibited in all work areas of the Project.
 3. The no-solicitation and no-distribution restrictions do not apply to employees who are off duty or on break, provided such activities occur in recognized break areas or outside the Project and do not interfere with the work of employees not on break.
 4. Persons other than employees are not allowed on the jobsite (including break areas) at any time for any of the above reasons.
- H. Collective Bargaining Agreements – The Joint Venture shall enter into any required collective bargaining agreement for the Project only after consulting with each of the Parties' Management Committee members. Barnard shall not be required under this Agreement to enter into any collective bargaining agreement.
- I. Also incorporated into this Agreement are the following Appendixes:
- Appendix "A" Parent Corporation Guarantee
Appendix "B" Division of Services and Costs

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives, in duplicate counterparts, each having the same effect, as of the date and year first above written.


Attest or Witness

BARNARD CONSTRUCTION OF CANADA LTD

By: 
Name: Kevin Ellerton
Title: Vice President
Date: 6/16/14

Attest or Witness

PENNECON LIMITED

By: 
Name: Brad Cole, P.Eng.
Title: Vice President
Date: June 16, 2014



Government of Newfoundland and Labrador
Service NL

**LIMITED PARTNERSHIP ACT
CERTIFICATE OF REGISTRATION**

Limited Partnership Name: Barnard Constructors of Canada Limited Partnership
Limited Partnership Number: 909-E
Date of Registration: October 8, 2014

I certify that this Limited Partnership has been registered under the Limited Partnership Act of Newfoundland and Labrador.

A handwritten signature in cursive script, appearing to read "Bradbury", written over a horizontal line.

REGISTRAR OF COMPANIES
For the Province of Newfoundland and Labrador

October 8, 2014

CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Subsections 4(2) and 4(3)
of *The Limited Partnership Act*, 1990 Newfoundland and Labrador

1. Firm Name of Limited Partnership:

Barnard Constructors of Canada Limited Partnership

2. Jurisdiction of Registration:

British Columbia

THE LIMITED PARTNERSHIP ACT

Reg. No. 909-E

Filed Oct. 8, 2014

Paper No. 4531

Fee Paid \$230.00 Rec. No. 80009541

3. Nature of Business:

Registrar of Companies

Heavy construction business in Canada and engage in any activities directly or indirectly relating thereto.

4. Partners: Barnard Project G.P. Ltd.

Name:

Residence Address: c/o 402-707 Fort Street, Victoria, BC V8W 3G3

Type of Partner: General Partner

If Limited Partner, Amount of Contribution: \$0.10

Partners: Barnard Construction Companies of Canada, ULC

Name:

Residence Address: c/o 402-707 Fort Street, Victoria, BC V8W 3G3

Type of Partner: Limited Partner

If Limited Partner, Amount of Contribution. \$999.90

5. Terms of Existence of Limited Partnership:

Until the earlier of December 31, 2114 or such time as a declaration of dissolution is filed with the Registrar appointed under the Partnership Agreement.

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6. Amount of additional contributions, if any, agreed to be made by each limited partner and the times at which or events on the happening of which an additional contribution is to be made:

See Section 6 of attached British Columbia Certificate of Limited Partnership.

7. The time, if agreed on, when the contribution of each limited partner is to be returned:

Except as expressly provided in the Partnership Agreement, a Partner is not entitled to the return of any part of its capital contributions or to be paid interest in respect to either its Interest or its capital contributions.

8. The share of the profits or other compensation by way of income which each limited partner is entitled to by reason of his contribution:

Distributions to the Partners shall be made only to all Partners (other than the Defaulting Partner) simultaneously in proportion to their respective Sharing Ratios (at the time the amounts of such distributions are determined and in such aggregate amounts and at such times as shall be determined by the General Partner.

9. The right, if given, of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution:

See Section 10 of attached British Columbia Certificate of Limited Partnership.

10. The right, if given, of the partners to admit additional limited partners:

See Section 11 of attached British Columbia Certificate of Limited Partnership.

11. The right, if given, of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority:

See Section 12 of attached British Columbia Certificate of Limited Partnership.

- 3 -

12. The right, if given, of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner:

See Section 14 of attached British Columbia Certificate of Limited Partnership.

13. The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution:

No partner should have any right to demand or receive any property other than cash upon dissolution of the Partnership.

DATED this 29th day of September, 2014.

Signatures of all partners :

Per : Kevin Ellerton
Kevin Ellerton for Barnard Project G.P. Ltd.

Per : Daniel Schall
Daniel Schall for Barnard Construction
Companies of Canada, ULC



Industry Canada

Industrie Canada

REGISTRY OF COMPANIES

Company # 51623

Filed Oct. 11, 2007

Receipt # 3212065

Douglas Ramsay
Registrar of Companies (NL)

Certificate
of Continuance

Certificat
de prorogation

Canada Business
Corporations Act

Loi canadienne sur
les sociétés par actions

REGISTERED

Pennecon Heavy Civil Ltd.

444404-3

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the above-named corporation was continued under section 187 of the *Canada Business Corporations Act*, as set out in the attached articles of continuance.

Je certifie que la société susmentionnée a été prorogée en vertu de l'article 187 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de prorogation ci-jointes.

Richard G. Shaw

Richard G. Shaw
Director - Directeur

September 19, 2007 / le 19 septembre 2007

Date of Continuance - Date de la prorogation

Canada

RECEIVED
OCT 11 2007
REGISTRY OF COMPANIES



CONFIDENTIAL

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

**CONFIDENTIAL**

KPMG LLP
Suite 1002
175 N 27th Street
Billings, MT 59101

Independent Auditors' Report

The Board of Directors
Barnard Companies, Inc.:

We have audited the accompanying consolidated balance sheets of Barnard Companies, Inc. and subsidiaries as of December 31, 2011 and 2010. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the balance sheets are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit of a balance sheet also includes examining, on a test basis, evidence supporting the amounts and disclosures in that balance sheet, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall balance sheet presentation. We believe that our audits of the consolidated balance sheets provide a reasonable basis for our opinion.

In our opinion, the consolidated balance sheets referred to above present fairly, in all material respects, the financial position of Barnard Companies, Inc. and subsidiaries as of December 31, 2011 and 2010 in conformity with U.S. generally accepted accounting principles.

KPMG LLP

March 30, 2012

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Consolidated Balance Sheets

December 31, 2011 and 2010

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Current assets:		
Cash and cash equivalents	\$ 53,110,238	74,985,959
Time deposits	1,015,271	572,927
Accounts receivable, net	36,654,126	19,686,372
Costs and estimated earnings in excess of billings on uncompleted contracts	9,410,329	5,539,444
Restricted cash	332,344	—
Prepaid expenses	601,550	411,706
Total current assets	<u>101,123,858</u>	<u>101,196,408</u>
Property and equipment:		
Land	392,000	210,000
Building and improvements	3,376,608	3,376,608
Machinery and equipment	34,266,116	39,933,676
Vehicles	2,945,728	3,178,011
Office equipment	374,660	364,660
	41,355,112	47,062,955
Less accumulated depreciation	<u>26,065,526</u>	<u>29,171,439</u>
Net property and equipment	<u>15,289,586</u>	<u>17,891,516</u>
Due from stockholder and other related parties	937,333	57,233
Other assets	151,647	—
	<u>\$ 117,502,424</u>	<u>119,145,157</u>
<u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Accounts payable	\$ 15,207,050	14,253,703
Accrued liabilities	4,839,186	5,414,932
Current portion of long-term debt	—	825,270
Billings in excess of costs and estimated earnings on uncompleted contracts	13,940,087	5,322,991
Dividend payable	—	2,600,000
Total current liabilities	<u>33,986,323</u>	<u>28,416,896</u>
Due to stockholder and other related parties	1,168,667	502,652
Long-term debt, less current portion	—	69,803
Total liabilities	<u>35,154,990</u>	<u>28,989,351</u>
Barnard Companies, Inc. stockholders' equity:		
Common stock, voting, no par value, 1,000 shares authorized, issued and outstanding	—	—
Common stock, non-voting, no par value, 1,099,000 shares authorized; 999,000 shares issued and outstanding	—	—
Additional paid-in capital	7,413,946	7,413,946
Retained earnings	72,830,000	82,792,002
Total Barnard Companies, Inc. stockholders' equity	<u>80,243,946</u>	<u>90,205,948</u>
Noncontrolling interest of joint venture partners	2,103,488	(50,142)
Total stockholders' equity	<u>82,347,434</u>	<u>90,155,806</u>
Commitments and contingencies (note 8)		
	<u>\$ 117,502,424</u>	<u>119,145,157</u>

See accompanying notes to consolidated balance sheets.

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

(1) Summary of Significant Accounting Policies**(a) Nature of Business**

Barnard Companies, Inc. (BCI) is a holding company which wholly-owns Barnard Construction Company, Incorporated (BCCI), Barcon, Inc., Barnard Pipeline, Inc., Interstate Equipment, Inc. (Interstate), Barnard Environmental, Inc., Barnard of Nevada, Inc., Barnard of Canada, Inc., Barnard of Australia, Inc., Barnard Telecommunications, Inc. and Continental Pipe Manufacturing Company (CPMC) (collectively the "Subsidiaries"). Barnard Companies, Inc. and Subsidiaries (the Company) is controlled by one individual who owns the majority of BCI's outstanding stock (the Majority Stockholder).

BCCI, Barcon, Inc., Barnard Pipeline, Inc., and Barnard of Nevada, Inc. are general contractors engaged primarily in heavy construction throughout the United States. A substantial portion of revenue is derived from contracts with federal, state and local governments. Interstate owns construction equipment which it rents to affiliated entities. Barnard Environmental, Inc., which was established to pursue a potential business opportunity, had no significant operations in 2011 or 2010. Substantially all of the working capital and operations, excluding real estate, of CPMC were sold in 2007. Barnard of Canada, Inc., which was established to pursue potential construction projects in Canada, had no activity during 2011 or 2010. Barnard of Australia, Inc. was formed in 2010 to pursue potential construction projects in Australia and had no activity during 2011 or 2010.

Barnard Soletanche Joint Venture, which was formed in 2006 to pursue a construction project with another construction company, was 60% owned by BCCI. Barnard Soletanche Joint Venture was dissolved in 2010 upon completion of the construction project. Barnard Judlau Joint Venture was formed in 2010 to pursue a construction project with another construction company and is 50% owned by BCCI. During 2010, Barnard-DA Collins Joint Venture was formed to pursue a construction project with another construction company and is 65% owned by BCCI. Barnard Impregilo Healy Joint Venture was formed in 2010 to pursue a construction project with two other construction companies and is 55% owned by BCCI.

Barnard Telecommunications, Inc. formed in 2010 to pursue projects in the telecommunications industry. On January 1, 2011, Barnard Telecommunications, Inc. acquired the assets and assumed the liabilities of a company that builds and maintains telecommunication structures. The purchase price was \$637,188, which consisted of \$500,000 in cash and the assumption of \$137,888 in long-term debt. The Company allocated \$458,775 of the purchase price to property and equipment and \$178,413 to an intangible asset with an estimated life of five years. Under the terms of the agreement, the Company has held back \$100,000 of the purchase price which is included in accrued liabilities in the consolidated balance sheet at December 31, 2011 and will be paid upon final settlement. The results of the acquired company's operations have been included in the consolidated balance sheet since the date of acquisition.

(Continued)

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

(b) Principles of Consolidation

The consolidated balance sheets include the accounts of BCI and its wholly-owned subsidiaries and the joint ventures in which it has a controlling interest. The Company reports the non-controlling interest in the joint ventures on the consolidated balance sheet. All significant intercompany transactions and balances have been eliminated in consolidation.

(c) Noncontrolling Interest

The accumulated amount of noncontrolling interests is included in the consolidated balance sheets as part of stockholders' equity. If a change in ownership of a consolidated subsidiary results in loss of control and deconsolidation, any retained ownership interests are remeasured with the gain or loss reported in net earnings.

(d) Cash Equivalents

Cash equivalents are securities held for cash management purposes having maturities of three months or less from the date of purchase.

(e) Restricted Cash

Restricted cash represents a portion of a certain contract billing that is held in an interest-bearing escrow account until project completion and final acceptance by the customer.

(f) Property and Equipment

Expenditures for acquisition, renewals and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When properties are retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation and any resultant gain or loss is credited or charged to income.

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets, taking into account estimated salvage value. The estimated useful lives utilized by the Company are as follows:

<u>Item</u>	<u>Estimated Life</u>
Building and improvements	20 years
Machinery and equipment	3 to 5 years
Vehicles	5 years
Office equipment	5 years

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

(g) *Impairment of Long-Lived Assets*

Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset.

(h) *Method of Accounting for Contracts*

The Subsidiaries use the percentage of completion method of accounting for long-term contracts. Revenues are recorded based on the ratio of costs incurred to estimated total contract costs. This method is used because management considers expended costs to be the best available measure of progress on these contracts. Provision is made, where applicable, for estimated future losses on the entire contract at the date it is first estimated that a loss will result from a contract in progress. Revisions in cost and profit estimates are reflected in the accounting period in which the facts that require the revision become known. Such revisions could occur in the near-term, and the effects could be material. Revenue from claims for additional compensation is recorded when realization is probable and the amount can be reliably estimated. All costs related to work for which a claim has been made are expensed as incurred.

Costs and estimated earnings in excess of billings on uncompleted contracts represents revenues recognized in excess of amounts billed. Billings in excess of costs and estimated earnings on uncompleted contracts represents billings in excess of revenues recognized.

(i) *Income Taxes*

BCI and the Subsidiaries are S Corporations under Section 1362 of the Internal Revenue Code. Accordingly, all federal and substantially all state income tax liability or benefit is that of the stockholders of the Company. Certain states impose income tax liability on the Company.

The Company accounts for uncertainty in income taxes using a more-likely-than-not recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in accordance with FASB ASC 740, *Income Taxes*. Tax positions are evaluated for recognition, derecognition, and measurement using consistent criteria and will provide more information about the uncertainty in income tax assets and liabilities. Based on an analysis prepared by BCI and the Subsidiaries and their status as S Corporations, it was determined that the application had no material effect on the consolidated balance sheets.

(j) *Fair Value Measurements*

The recorded amounts of the Company's financial instruments which consist primarily of cash and cash equivalents, time deposits, accounts receivable, restricted cash, due from stockholder and other related parties, accounts payable, accrued liabilities, dividend payable, due to stockholder and other related parties and long-term debt approximate fair value due to the nature of these financial instruments.

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

(k) Use of Estimates

The preparation of a consolidated balance sheet in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated balance sheet. Significant items subject to such estimates and assumptions include the carrying amount of property, plant and equipment; valuation allowances for receivables; and percentage of completion on long-term contracts. Actual results could differ from those estimates.

(2) Accounts Receivable

Accounts receivable are summarized as follows:

	December 31,	
	2011	2010
Contract receivables:		
Contracts in progress	\$ 23,698,317	11,757,356
Retainage	12,657,978	7,928,753
Total contract receivables	36,356,295	19,686,109
Other	297,831	263
Accounts receivable, net	\$ 36,654,126	19,686,372

An allowance for doubtful accounts, if any, is provided based upon management's assessment of the collectibility of accounts receivable. The allowance for doubtful accounts is \$439,438 at December 31, 2011. There was no allowance for doubtful accounts at December 31, 2010.

The aging from the invoice date of accounts receivables from contracts in progress classified as current is summarized as follows:

	December 31,	
	2011	2010
Less than 30 days	\$ 18,635,962	9,152,570
31 to 60 days	4,987,046	2,020,218
61 to 90 days	8,962	122,110
Over 90 days	66,347	462,458
	\$ 23,698,317	11,757,356

At December 31, 2011, six customers accounted for 95% of the total accounts receivable balance. At December 31, 2010, three customers accounted for 91% of the total accounts receivable balance.

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

(3) Contracts in Process

Contracts in process are summarized as follows:

	Years Ended December 31,	
	2011	2010
Expenditures on uncompleted contracts	\$ 294,908,553	462,457,842
Estimated earnings thereon	31,935,110	117,843,777
	<u>326,843,663</u>	<u>580,301,619</u>
Less billings	331,373,421	580,085,166
	<u>\$ (4,529,758)</u>	<u>216,453</u>

Balances related to contracts in process on the balance sheet are as follows:

	December 31,	
	2011	2010
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 9,410,329	5,539,444
Billings in excess of costs and estimated earnings on uncompleted contracts	13,940,087	5,322,991
	<u>\$ (4,529,758)</u>	<u>216,453</u>

(4) Line of Credit

BCCI has an operating line of credit in place at December 31, 2011 with a maturity date of October 31, 2012. The borrowing capacity under the line of credit is limited by a borrowing base formula. The amount available under the line of credit at December 31, 2011 is \$20,000,000. The line of credit bears interest at one-month LIBOR plus a specified marginal percentage and is secured by certain equipment of BCCI and Interstate. Borrowings under the line of credit are guaranteed jointly and severally by the Company, BCCI and Interstate. Under the terms of the line of credit BCCI is required to maintain a certain liquidity level defined as cash, cash equivalents and short-term investments, and a certain net worth level defined as total assets over total liabilities. There was no outstanding balance at December 31, 2011 or 2010.

(5) Long-Term Debt

Long-term debt of \$895,073 at December 31, 2010 was paid during the year ended December 31, 2011.

(6) Related Party Transactions

Due to and from stockholder and other related parties includes non-interest bearing related-party accounts receivable guaranteed by the Majority Stockholder. Due to and from stockholder and other related parties are classified as non-current as the Majority Stockholder has the ability to control the repayment terms and settlement will not be required within the next year.

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

BCCI has an agreement (the Agreement) with an entity controlled by the Majority Stockholder (the LLC) providing for BCCI's use of equipment owned by the LLC. The Agreement requires BCCI to pay for expenses incurred related to operation of the equipment including all direct operating costs and the cost of insurance and taxes attributable to ownership of the equipment. The Agreement is automatically renewed on an annual basis unless terminated by either party.

(7) Employee Benefit Plan

The Subsidiaries participate in an employee benefit plan (the Plan) which provides retirement benefits with a combination profit sharing plan and 401(k) plan. Employees must have completed one year of service and 1,000 hours to be eligible to participate in the Plan. Employer contributions are discretionary under the Plan. Employees vest 100% in the employer contributions after completion of two years of service. Employees subject to collective bargaining agreements are excluded from the Plan.

(8) Commitments and Contingencies

From time to time, the Company is involved in various other legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's consolidated financial position. The Company accrues legal fees expected to be incurred in connection with loss contingencies.

Subsequent to December 31, 2011, the Company was named in a lawsuit related to a construction project. The Company has not completed its assessment of the litigation but does not believe this matter will have a material adverse effect on the Company's consolidated financial position.

The Company is subject to laws and regulations relating to the protection of the environment. While it is not possible to quantify with certainty the potential impact of actions regarding environmental matters, particularly any future remediation and other compliance efforts, in the opinion of management, with respect to operations that have occurred to date, compliance with present environmental protection laws will not have a material adverse effect on the consolidated financial position of the Company.

The Subsidiaries, except for Barcon, Inc., participate in a large deductible workers' compensation plan for all employees of the participating entities. The plan requires a minimum annual insurance premium payment of approximately \$249,000 and the participating Subsidiaries are liable for individual claims up to \$250,000 with an aggregate annual limit of approximately \$1,140,000 before insurance coverage of additional claims. As of December 31, 2011, a bank has issued on behalf of BCCI, a standby letter of credit in favor of insurance companies of approximately \$1,184,000 related to the workers' compensation plan. The workers' compensation liability included in accrued liabilities is approximately \$380,000 and \$496,000 as of December 31, 2011 and 2010, respectively.

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Notes to Consolidated Balance Sheets

December 31, 2011 and 2010

Stockholders of BCI, with the exception of the Majority Stockholder, are subject to a Shareholders Agreement. The Shareholders Agreement places restrictions on the transfer of BCI stock and provides for a mandatory repurchase of BCI stock from shareholders in certain circumstances including death, disability, termination of employment or retirement of an employee shareholder. The Shareholders Agreement also provides an option for BCI to repurchase employee shareholder stock if certain triggering events occur such as bankruptcy, certain changes in marital status, failure to pay taxes or appointment of a fiduciary for an employee shareholder. The price for sales of stock to be received by BCI or to be paid by BCI for mandatory or optional repurchases is based upon a share value determined annually by the board of directors.

(9) Subsequent Events

Management has updated their evaluation of conditions and events existing that would require subsequent event disclosure through the consolidated balance sheet issuance date of March 30, 2012.



BARNARD COMPANIES, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

CONFIDENTIAL

KPMG LLP
Suite 1002
175 N 27th Street
Billings, MT 59101

Independent Auditors' Report

The Board of Directors
Barnard Companies, Inc:

We have audited the accompanying consolidated balance sheets of Barnard Companies Inc. and its subsidiaries as of December 31, 2013 and 2012, and the related notes to the consolidated balance sheets.

Management's Responsibility for the Balance Sheets

Management is responsible for the preparation and fair presentation of these consolidated balance sheets in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated balance sheets that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated balance sheets based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated balance sheets are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated balance sheets. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated balance sheets, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated balance sheets in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated balance sheets.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated balance sheets referred to above present fairly, in all material respects, the financial position of Barnard Companies Inc. and its subsidiaries as of December 31, 2013 and 2012, in accordance with U.S. generally accepted accounting principles.

KPMG LLP

April 4, 2014

CONFIDENTIAL**BARNARD COMPANIES, INC. AND SUBSIDIARIES**

Consolidated Balance Sheets

December 31, 2013 and 2012

Assets	2013	2012
Current assets:		
Cash and cash equivalents	\$ 80,263,698	\$ 107,318,157
Time deposits	853,468	404,079
Accounts receivable, net	59,863,885	31,752,499
Costs and estimated earnings in excess of billings on uncompleted contracts	3,662,683	13,563
Prepaid expenses	4,934,811	4,407,630
Restricted cash	5,649,347	791,299
Total Current Assets	155,227,892	144,687,227
Restricted cash	10,387,471	6,033,906
Property and equipment:		
Land	242,000	392,000
Buildings and improvements	3,021,769	3,376,608
Machinery and equipment	59,206,124	33,701,929
Vehicles	4,144,455	2,540,545
Office equipment	356,302	356,302
Advances on machinery and equipment	—	9,058,466
	66,970,650	49,425,850
Less accumulated depreciation	36,790,298	26,304,920
Net property and equipment	30,180,352	23,120,930
Due from stockholder and other related parties	1,340,799	3,323
Other long-term assets	2,375,924	5,117,339
Total Assets	\$ 199,512,438	\$ 178,962,725
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 30,909,023	\$ 19,073,476
Accrued liabilities	9,071,667	8,165,254
Billings in excess of costs and estimated earnings on uncompleted contracts	41,701,576	42,576,363
Distribution payable to joint venture partner	139,478	—
Dividend payable	5,000,000	5,100,000
Total Current Liabilities	86,821,744	74,915,093
Due to stockholder and other related parties	—	94,850
Total Liabilities	86,821,744	75,009,943
Stockholders' equity:		
Common stock, voting, no par value; 1,000 shares authorized, issued and outstanding	—	—
Common stock, nonvoting, no par value; 1,099,000 shares authorized; 999,000 shares issued and outstanding	—	—
Additional paid-in capital	7,413,946	7,413,946
Retained earnings	92,748,941	86,449,113
Accumulated other comprehensive income	851	—
Total Barnard Companies, Inc. stockholders' equity	100,163,738	93,863,059
Noncontrolling interests of joint venture partners and variable interest entity	12,526,956	10,089,723
Total Stockholders' Equity	112,690,694	103,952,782
Commitments and contingencies (note 7)		
Total Liabilities and Stockholders' Equity	\$ 199,512,438	\$ 178,962,725

- See accompanying notes to consolidated balance sheets.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(1) Summary of Significant Accounting Policies**(a) Nature of Business**

Barnard Companies, Inc. (BCI or the Company) is a holding company, which wholly owns several subsidiaries (the Subsidiaries) that are primarily general contractors engaged primarily in heavy construction throughout the United States. The most significant subsidiaries included in these financial statements are Barnard Construction Company, Inc. (BCCI), Barcon, Inc., Barnard Pipeline, Inc., Interstate Equipment, Inc., Barnard of Canada, Inc., Barnard of Central America, Inc., Barnard of Nevada, Inc., and Barnard Investments, LLC. A substantial portion of revenues is derived from contracts with federal, state, and local governments. Barnard Companies, Inc. and Subsidiaries is controlled by one individual who owns the majority of BCI's outstanding stock (the Majority Stockholder).

BCCI also participates in joint ventures with third parties. The joint ventures included in these financial statements are Barnard DA Collins Joint Venture (65% interest), Barnard Judlau Joint Venture (50% interest), Barnard Impregilo Healy Joint Venture (BIHJV) (55% interest), and Interstate Healy Equipment Joint Venture (IHEJV) (55% interest). These joint ventures are generally formed for the sole purpose of construction of a single project.

IHEJV owns construction equipment, which it rents to BIHJV. IHEJV is a variable interest entity for which BIHJV is the primary beneficiary.

(b) Principles of Consolidation and Accounting for Noncontrolling Interest

The Company consolidates the accounts of the joint ventures and variable interest entity on the consolidated balance sheets. All significant intercompany balances have been eliminated in consolidation.

(c) Cash Equivalents

The Company considers all highly liquid securities with original maturities of three months or less to be cash equivalents.

(d) Restricted Cash

Restricted cash represents a portion of contract billings that are held in interest-bearing escrow accounts until specific milestones are reached and/or project completion and final acceptance by the customer. Current restricted cash represents the portion of restricted cash that management expects restrictions to lapse within the next twelve months, as specific milestones on the contract are met.

(e) Accounts Receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest. Accounts receivable consist generally of large balances from few customers. The Company evaluates the need for an allowance for doubtful accounts based upon a review of outstanding receivables, historical collection information, and existing economic conditions. The allowance for doubtful accounts was \$382,000 at December 31, 2013 and 2012.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(f) Other Long-Term Assets

Other long-term assets include prepaid insurance and retainage owed from a customer. The amounts will not be amortized or available for use within the next year.

(g) Property and Equipment

Expenditures for acquisition, renewals, and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When properties are retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation.

Depreciation is computed using the straight-line method over the estimated project lives of the respective assets or useful lives, taking into account estimated salvage value. The estimated project lives of property and equipment or useful lives are as follows:

<u>Item</u>	<u>Estimated life</u>
Building and improvements	20 years
Machinery and equipment	0.5 to 5 years
Vehicles	2 to 5 years
Office equipment	5 years

(h) Impairment of Long-Lived Assets

Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset.

(i) Method of Accounting for Contracts

The Company uses the percentage-of-completion method of accounting for long-term contracts. Revenues are recorded based on the ratio of costs incurred to estimated total contract costs. This method is used because management considers expended costs to be the best available measure of progress on these contracts. Provision is made, where applicable, for estimated future losses on the entire contract at the date it is first estimated that a loss will result from a contract in progress. Revisions in cost and profit estimates are reflected in the accounting period in which the facts that require the revision become known. Such revisions could occur in the near-term, and the effects could be material. Revenue from claims for additional compensation is recorded when realization is probable and the amount can be reliably estimated. All costs related to work for which a claim has been made are expensed as incurred.

Costs and estimated earnings in excess of billings on uncompleted contracts represents revenues recognized in excess of amounts billed. Billings in excess of costs and estimated earnings on uncompleted contracts represents billings in excess of revenues recognized.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(j) Income Taxes

BCI and the Subsidiaries, except Barnard Investments, LLC and foreign affiliates, are S Corporations under Section 1362 of the Internal Revenue Code. Barnard Investments, LLC is a single member (100% owned) Limited Liability Corporation under Section 704 of the Internal Revenue Code and as such, it is a “disregarded entity” for income tax purposes and its earnings are reported on the BCI return. The foreign affiliates, which are subsidiaries of Barnard of Canada, Inc. and Barnard of Central America, Inc., are subject to corporate level income tax; however, for the years ending December 31, 2013 and 2012, they had immaterial operations. The joint ventures are treated as Partnerships for income tax purposes. Accordingly, all federal and substantially all state income tax liability or benefit is that of the stockholders of the Company and joint venture partners. Certain states impose income taxes on the Company.

The Company accounts for uncertainty in income taxes using a more-likely-than-not recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken. Tax positions are evaluated for recognition, derecognition, and measurement using consistent criteria. There were no material uncertain tax positions at December 31, 2013 or 2012 and no income tax returns are currently under examination.

(k) Sales and Other Taxes

Obligations for sales and other taxes collected from customers and remitted to governmental authorities are included in accrued expenses until the taxes are remitted to the proper taxing authorities.

(l) Fair Value Measurements

The recorded amounts of the Company’s financial instruments approximate fair value due to the nature of these financial instruments.

(m) Foreign Currency

The Company is exposed to foreign currency exchange risk through foreign subsidiaries. The Company’s foreign subsidiaries generally report their earnings in their local currencies. For foreign subsidiaries with functional currency as local currency, the Company translates the foreign assets and liabilities at exchange rates in effect at the balance sheet dates. The Company translates the foreign revenue earned and expenses incurred using average rates during the year. The resulting foreign currency translation adjustments are recorded as a separate component of accumulated other comprehensive income in the accompanying consolidated balance sheets.

(n) Use of Estimates

The preparation of the consolidated balance sheet in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated balance sheet. Significant items subject to such estimates and assumptions include the carrying amount of property and equipment, valuation allowances for receivables, and percentage of completion on long-term contracts. Actual results could differ from those estimates.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(2) Accounts Receivable

Accounts receivable as of December 31, 2013 and 2012 are summarized as follows:

	<u>2013</u>	<u>2012</u>
Contracts in progress, net	\$ 44,886,094	\$ 23,518,904
Retainage	14,965,183	8,232,845
Total Contract Receivables	59,851,277	31,751,749
Other	12,608	750
Accounts Receivable, Net	\$ 59,863,885	\$ 31,752,499

The aging of accounts receivables from contracts in progress is summarized as follows:

	<u>2013</u>	<u>2012</u>
Less than 30 days	\$ 20,845,476	\$ 16,164,832
31 to 60 days	23,913,819	7,309,902
61 to 90 days	107,685	2,295
Over 90 days	19,114	41,875
Total Contracts in Progress	\$ 44,886,094	\$ 23,518,904

At December 31, 2013, three customers accounted for 88% of the total accounts receivable balance. At December 31, 2012, four customers accounted for 82% of the total accounts receivable balance.

(3) Contracts in Progress

Contracts in progress for years ended December 31, 2013 and 2012 are summarized as follows:

	<u>2013</u>	<u>2012</u>
Expenditures on uncompleted contracts	\$ 585,069,986	\$ 401,447,138
Estimated earnings thereon	84,070,460	52,481,454
	669,140,446	453,928,592
Less billings	707,179,339	496,491,392
	\$ (38,038,893)	\$ (42,562,800)

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

Balances related to contracts in progress as of December 31, 2013 and 2012 on the balance sheet are as follows:

	<u>2013</u>	<u>2012</u>
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 3,662,683	\$ 13,563
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>(41,701,576)</u>	<u>(42,576,363)</u>
	<u>\$ (38,038,893)</u>	<u>\$ (42,562,800)</u>

(4) Line of Credit

BCCI has an operating line of credit in place at December 31, 2013 with a maturity date of October 31, 2014. The borrowing capacity under the line of credit is limited by a borrowing base formula. The amount available under the line of credit at December 31, 2013 is \$20,000,000. The line of credit bears interest at one-month LIBOR plus a specified marginal percentage or at a minimum interest rate of 2.75% and is secured by certain equipment of the Subsidiaries. Borrowings under the line of credit are guaranteed jointly and severally by the Company and certain of its Subsidiaries. Under the terms of the line of credit, BCCI is required to maintain a certain liquidity level defined as cash, cash equivalents, and short-term investments and a certain net worth level defined as total assets over total liabilities. There was no outstanding balance at December 31, 2013 or 2012.

(5) Related Party Transactions

Due to and from stockholder and other related parties includes noninterest bearing related party receivables and payables for cash management purposes. Due to and from stockholder and other related parties are classified as noncurrent as the Majority Stockholder has the ability to control the repayment terms and settlement will not be required within the next year.

BCCI has an agreement (the Agreement) with an entity controlled by the Majority Stockholder (the LLC) providing for BCCI's use of equipment owned by the LLC. The Agreement requires BCCI to pay for expenses incurred related to operation of the equipment, including all direct operating costs and the cost of insurance and taxes attributable to ownership of the equipment. The Agreement is automatically renewed on an annual basis unless terminated by either party.

(6) Employee Benefit Plan

The Subsidiaries participate in an employee benefit plan (the Plan), which provides retirement benefits with a combination profit sharing plan and 401(k) plan. Employees must have completed one year of service and 1,000 hours to be eligible to participate in the Plan. Employer contributions are discretionary under the Plan. Employees vest 100% in the employer contributions after completion of two years of service. Employees subject to collective bargaining agreements are excluded from the Plan.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(7) Commitments and Contingencies

From time to time, the Company is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's consolidated financial position. The Company accrues legal fees expected to be incurred in connection with loss contingencies.

During 2012, a subcontractor named a subsidiary in a lawsuit seeking additional compensation related to a construction project. The subsidiary resolved the lawsuit with the subcontractor during 2013. The resolution did not have a material impact on the Company's consolidated financial position.

The Company is subject to laws and regulations relating to the protection of the environment. While it is not possible to quantify with certainty the potential impact of actions regarding environmental matters, particularly any future remediation and other compliance efforts, in the opinion of management, with respect to operations that have occurred to date, compliance with present environmental protection laws will not have a material adverse effect on the Company's consolidated financial position.

The Subsidiaries and joint ventures, except for Barcon, Inc., BIHJV, and IHEJV, participate in a large deductible workers' compensation plan for all employees of the participating entities. The plan requires a minimum annual insurance premium payment of approximately \$363,000 and the participating Subsidiaries are liable for individual claims up to \$250,000 with an aggregate annual limit of \$1,000,000 before insurance coverage of additional claims. At December 31, 2013, a bank has issued on behalf of BCCI, a standby letter of credit in favor of insurance companies of approximately \$1,473,000 related to the workers' compensation plan. The workers' compensation liability included in accrued liabilities is approximately \$845,000 and \$983,000 at December 31, 2013 and 2012, respectively.

BIHJV participates in a large deductible workers' compensation policy and general liability insurance program for all employees of BIHJV. BIHJV is liable for individual claims up to \$500,000 with an aggregate four-year policy limit (combined workers' compensation and general liability) of \$3,000,000 before insurance coverage of additional claims. At December 31, 2013, a bank has issued on behalf of BCCI, a standby letter of credit in favor of insurance company of approximately \$1,150,000 related to the BIHJV's workers' compensation plan. The workers' compensation liability included in accrued liabilities is approximately \$641,000 and \$35,000 at December 31, 2013 and 2012, respectively.

Stockholders of BCI, with the exception of the Majority Stockholder, are subject to a Shareholders Agreement. The Shareholders Agreement places restrictions on the transfer of BCI stock and provides for a mandatory repurchase of BCI stock from shareholders in certain circumstances including death, disability, termination of employment, or retirement of an employee shareholder. The Shareholders Agreement also provides an option for BCI to repurchase employee shareholder stock if certain triggering events occur such as bankruptcy, certain changes in marital status, failure to pay taxes or appointment of a fiduciary for an employee shareholder. The price for sales of stock to be received by BCI or to be paid by BCI for mandatory or optional repurchases is based upon a share value determined annually by the board of directors.

BARNARD COMPANIES, INC. AND SUBSIDIARIES

Notes to Consolidated Balance Sheets

December 31, 2013 and 2012

(8) Subsequent Events

Management has updated their evaluation of conditions and events existing that would require subsequent event disclosure through the consolidated balance sheet issuance date of April 4, 2014.

BARNARD COMPANIES, INC. & SUBSIDIARIES**** CONSOLIDATED BALANCE SHEET****FOR THE SEVEN MONTHS ENDED****July 31, 2014****(Unaudited)****CONFIDENTIAL**

** NOTE: Includes Barnard Judlau JV (BCCI 50% owner), Barnard DA Collins (BCCI 65% Owner), Barnard Impregilo Healy JV (BCCI 55% owner). Partner % removed as minority interest in financial statements.

BARNARD COMPANIES, INC. & SUBSIDIARIES
BALANCE SHEET
FOR THE PERIOD ENDED
07/31/2014

ASSETS

All in US \$\$

Cash and Short Term Investments:

Cash & Cash Equivalents	\$ 87,393,926
Investments-Short Term	774,906
Restricted Cash-Retainage	14,743,741

Total Cash and Short Term Investments	102,912,573
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Other Current Assets:

Accounts Rec-Trade	72,313,305
Accounts Rec-Other	178,764
Costs in Excess of Billings	714,546
Prepaid Expenses	4,347,443

Total Other Current Assets	77,554,058
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Total Current Assets	180,466,631
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Property Plant & Equipment:

Land	242,000
Buildings & Improvements	3,021,769
Machinery & Equipment	59,471,526
Vehicles	4,183,759
Office Equipment	378,765

Total Property Plant & Equipment	67,297,819
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Accumulated Depreciation	(46,035,559)
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Net Fixed Assets	21,262,259
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Other Assets:

Investments & Other Assets	28,404
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Total Other Assets	28,404
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Total Assets	\$ 201,757,294
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BARNARD COMPANIES, INC. & SUBSIDIARIES
BALANCE SHEET
FOR THE PERIOD ENDED
07/31/2014

LIABILITIES AND STOCKHOLDERS' EQUITY

All in US \$\$

Current Liabilities:

Accounts Payable	\$ 33,310,813
Accrued Expenses	13,054,734
Billings in Excess of Costs	37,451,197
Loans Payable-Current Portion	-

Total Current Liabilities	83,816,745
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Long Term Liabilities:

Loans Payable	-
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Total Long Term Liabilities	-
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Total Liabilities	83,816,745
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Minority Interest Equity-JV	12,448,517
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Stockholders' Equity

Capital Stock	2,796,500
Add'l Paid-in Capital	5,619,704
Dividends	(12,502,258)
Retained Earnings	92,748,942
Net Income (Loss)	16,829,401
Accumulated Other Comprehensive Income	(256)

Total Stockholders' Equity	105,492,032
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Total Liabilities and Stockholders' Equity	\$ 201,757,294
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BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

Barnard Experience		
Client Name	South Carolina Electric & Gas Fossil Hydro Operations Mr. Jim Landreth (803) 217-7224 jlandreth@scana.com	Project Description
Commercial Structure	Fixed Unit Price (competitive bid)	The Saluda Dam Remediation Project was the largest ongoing dam construction project in the United States during all three years of construction. The original earthen embankment dam was constructed in 1930 as part of a 206-Mw hydroelectric facility. Barnard constructed a roller-compacted concrete backup dam. The project involved 1.3 million CY of RCC; 4.1 million CY of rockfill; 4.5 million CY of drilled and shot quarry excavation; sequenced toe excavation; zoned earthfill dam embankment; demolition and reconfiguration of large-diameter water lines; 4 million CY of overburden removal and replacement; 30,000 CY of mass concrete; an extensive dewatering system; 34,080 SF beam and lag tieback walls; and 14,300 SF of cement-bentonite slurry tieback walls.
Project Name	Saluda Dam Remediation Project	
Original / Final Value	\$244,336,000 CAD / \$223,137,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	09/2002 – 09/2005	
Client Name	South Florida Water Management District Mr. Jeff Kivett (561) 682-2680 jkivett@sfwmd.gov	Project Description
Commercial Structure	CM@Risk (negotiated)	The joint venture of Barnard Construction and Parsons Water & Infrastructure completed three GMP contracts assembled to create this project. GMP #s 1 through 3 prepared the way with constructability and design reviews, clearing and grubbing, muck removal, dewatering, drilling and blasting, excavation for a seepage control canal, various embankment test sections, and construction of a massive aggregate production plant. Barnard self-performed roughly 75 percent of the various contracts while also conducting very successful subcontracting and local hiring programs. We actively engaged the local community in our outreach program to ensure maximum local participation. More than 77 percent of the project's goods and services were purchased locally. Additionally, 80 percent of the employees came directly from the surrounding area, resulting in several millions of dollars directly reinvested in the local community. Barnard instituted an onsite training program for operators. This program trained employees on various heavy equipment allowing individuals to advance their knowledge of the industry. The program provided an opportunity to displaced agricultural workers within the region.
Project Name	EAA A-1 Reservoir	
Original / Final Value	Contract not to exceed \$397,160,000 CAD Barnard-Parsons completed \$278,012,000 CAD	
Bidder's Role	Lead Partner in Joint Venture	
Start and End Date	08/2006 – 06/2008	
Client Name	Contra Costa Water District Mr. Dan Owre (925) 688-8396	Project Description

BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

	dowre@ccwater.com	
Commercial Structure	Fixed Lump Sum (competitive bid)	This project expanded the Los Vaqueros Reservoir's capacity from 123,348,184 m ³ to 197,357,095 m ³ by raising the dam 10.3 metres. Barnard's contract with the Contra Costa Water District encompassed excavating 14.3 metres off the existing dam and then adding 24.6 metres for a total increase of 10.3 metres. Our Team worked double shifts on an accelerated schedule to construct 764,555 m ³ of zoned embankment, 30,582 m ³ of RCC and 5,200 m ³ of cast-in-place concrete. In addition, a new, 30.5 metre-deep, two-row grout curtain now extends the existing grout curtain by 49 metres on both abutments.
Project Name	Los Vaqueros Reservoir Expansion Project, Dam Enlargement	
Original / Final Value	\$34,512,600 CAD / \$46,136,400 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	03/2011 – 04/2012	
Client Name	San Francisco Municipal Transportation Agency Mr. Mark Benson (619)990-5141 benson_mark@att.net	Project Description
Commercial Structure	Fixed Lump Sum (competitive bid)	This fast-paced EPB tunneling project extends San Francisco's existing T-line subway service through a congested urban environment. Included is construction of 8,230 LF of precise concrete segmentally lined, twin-bored guideway tunnels using Earth Pressure Balance TBM techniques in varying geotechnical conditions. Two TBMs were launched via temporary launch box, which spanned a downtown major arterial roadway located beneath a freeway overpass with limited vertical clearance. In addition, the project required construction of five emergency cross passages, concrete diaphragm wall and secant pile headwalls for two future subway stations, extensive jet grouting ground improvements, compensation grouting, extensive structural and geotechnical monitoring, construction of a secant pile retrieval shaft, and construction of a cast-in-place concrete portal structure. Barnard is the lead member of the Barnard Impregilo Healy Joint Venture.
Project Name	Third Street Light Rail Program, Phase II – Central Subway Tunnel	
Original / Final Value	\$253,548,000 CAD / Final Value Pending Completion	
Bidder's Role	Lead Partner in Joint Venture	
Start and End Date	08/2011 – 04/2015 Projected	

Pennecon Experience		
Client Name	Wuskwatim Power Limited Partnership Mr. Jim Markowsky (204) 778-1020 jwmarkowsky@hydro.mb.com	Project Description
Commercial Structure	Fixed Unit Price	Pennecon's Heavy Civil Division completed Phase 1 of the Wuskwatim Generating Station project in Manitoba in March 2009. The project was developed by Wuskwatim Power Limited Partnership, a legal entity involving Manitoba Hydro and the Nisichawayasihk Cree Nation. Phase 1 involved excavation and aggregate manufacturing. Pennecon's work consisted of drilling, blasting and excavating of approximately 1 million tonnes of rock and production and stockpiling of approximately 325,000 tonnes of coarse and fine
Project Name	Wuskwatim Generation Station	
Original / Final Value	\$27,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	05/2008 – 03/2009	

BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

		aggregate. Pennecon's contract also involved supply and installation of rock bolts and rockfall netting, construction and maintenance of roads, construction and removal of cofferdams as well as dewatering and pumping operations. This \$25 million historical project was the first phase of a four-year project that will contribute approximately 200 MW of Manitoba Hydro's integrated power system. It is located on the Burntwood River 37 km southeast of Nelson House, Manitoba, and 48 km southwest of Thompson. The project consisted of drilling, blasting and excavating solid bedrock for the powerhouse, tailrace, spillway dam and spillway channel, installation of rockbolts and rockfall netting, as well as the production of the concrete aggregates.
Client Name	Vale Newfoundland & Labrador Limited Mr. Dan Donnelly (709) 758-8919 dan.donnelly@valeinco.com	Project Description
Commercial Structure	Fixed Unit Price	This contract, which began in July 2009, reached final completion in July 2011. The work was located on a Greenfield site and consisted of Main Access Road to Site from Route 202, Plant to Port pipeline corridor, Plant Site, Sandy Pond Rattling Brook Big Pond access roads and pipeline corridors, Site Stormwater Diversion Ditch, Quarry Site, Camp Site and Contractor's Laydown area. The total aggregate drilled, blasted and crushed over the duration of this project was approximately 3 million tonnes.
Project Name	Long Harbour Earthworks	
Original / Final Value	\$141,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	06/2009 – 07/2011	
Client Name	Vale Newfoundland & Labrador Limited Mr. Dan Donnelly (709) 758-8919 dan.donnelly@valeinco.com	Project Description
Commercial Structure	Fixed Unit Price	This contract involved the design and supply of shoring, form work and reinforcing bars. It also included structural excavation and backfill. The main component of the contract was constructing on-grade and elevated concrete slabs and foundations for the following structures: Pressure Oxidative Leach and Utilities Facilities, LRT/CCD Facility, Solvent Extraction Facility and Dump Tanks, Copper EW Facility, Water Treatment Facility, Diesel Fuel Storage Plant, Cadmium Removal Facility and Acid Storage area, Cooling Water Facilities, and External Pipe Racks. The total estimated volume of concrete for the contract was 30,000m ³ .
Project Name	Long Harbour Concrete Placement	
Original / Final Value	\$60,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	11/2010 – 08/2012	
Client Name	Government of Newfoundland and Labrador Mr. Gary Gosse (709) 729-3796	Project Description

BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

	gosseq@gov.nl.ca	
Commercial Structure	Fixed Unit Price	This project consisted of the construction of the Torbay Bypass Road from Torbay Road to its intersection with the Pouch Cove Highway near Picco's Brook. The work included clearing, grubbing, drilling and blasting of approximately 1.1 million tonnes of rock and cutting and filling of approximately 1.5 million tonnes of rock. It also included common-to-construct 8 km of a two-lane highway with auxiliary lanes at intersections, together with the provision of six Long-Span Steel Plate Arches. The project also involved the provision of a turning leg intersection, a T-leg intersection, approximately 1.3km of service roads and realignment of crossing roads. Pennecon completed this project ahead of schedule and under budget.
Project Name	Torbay Bypass Road	
Original / Final Value	\$11.5 million	
Bidder's Role	Prime Contractor	
Start and End Date	01/2009 – 10/2009	
Client Name	Government of Newfoundland & Labrador Mr. Gary Gosse (709) 729-3796 gosseq@gov.nl.ca	Project Description
Commercial Structure	Fixed Unit Price	This 5.5km bypass road required mass excavation of 625,000 m ³ and 400,000 tonnes of imported rock fill. Clearing and grubbing of the site was essential. Successful completion of the project depended on the design, supply and installation of Long-Span Plate Arch culverts; 2-each for road crossings and river crossings and 1-each for a penstock crossing and the Bailey Bridge river crossing. The project also included 900m ² of Mechanically Stabilized Earth Structures, which were designed, supplied and installed throughout the duration of the project. A total of 1,300m of pipe culverts were installed for drainage along the bypass road.
Project Name	Grading of the Conception Bay South Bypass Road	
Original / Final Value	\$12,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	09/2010 – 06/2011	
Client Name	Government of Newfoundland & Labrador – Transportation & Works Mr. Doug Power (709) 729-6508	Project Description
Commercial Structure	Fixed Unit Price	This Project was a \$25 Million design/build project that involved the construction of a 500m long causeway and a 360m steel truss bridge over the Churchill River, approximately nine kilometers west of Goose Bay. The causeway was constructed by RDN Construction during 2004-2005 and concrete piers and abutments were constructed by Mariner Engineering and Construction Ltd. during the summer and fall of 2005. Both RDN and Mariner Engineering are subsidiaries of Pennecon Heavy Civil Limited. The steel truss bridge was assembled and launched during the summer of 2006. The bridge consisted of three 120-meter long spans, and was designed and built by Structal, a division of the Canam Group from Quebec City, Quebec. The project won an Award of Excellence from the
Project Name	Churchill River Bridge & Causeway	
Original / Final Value	\$25,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	2004 - 2006	

BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

		Canadian Institute of Steel Construction in the Industrial Projects / Bridges category.
Client Name	Government of Newfoundland & Labrador Mr. Bill Skanes (709) 729-5962 skanesb@gov.nl.ca	Project Description
Commercial Structure	Fixed Unit Price	The work involved construction of a 5.3 km extension of the Team Gushue Highway, including access ramps for four interchanges; clearing and grubbing 33 ha; excavation and hauling of 842,000 m ³ of gravel material; drill, blast, and haul 253,000 m ³ of solid rock; and excavation and hauling of 29,300 m ³ of unsuitable material. The project also involved the supply and installation of 700 LM of pipe culverts, 180 LM of precast pipe culverts, 170 LM of 3000 x 3000 precast box culverts, 70 LM of concrete arch Tech Span Structure, and 1600 m ² of precast Mechanically Stabilized Earth (MSE) wall structures.
Project Name	Team Gushue Highway	
Original / Final Value	\$17,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	12/2011 – 01/2013	
Client Name	Government of Newfoundland & Labrador Mr. Dennis Coley (709) 637-2222 denniscoley@gov.nl.ca	Project Description
Commercial Structure	Fixed Unit Price	This Site Grading Project for the New Regional Hospital in Corner Brook required 686,000 m ³ of overburden excavation; 250,000 tonnes of imported rock fill; and 725 m ² of Recon Block Wall with associated storm sewers and retention pond. The Regional Hospital in Corner Brook, NL, now serves the majority of Newfoundland's West Coast population, providing them with an updated facility for medical care, testing and treatments.
Project Name	Site Grading for New Regional Hospital in Corner Brook	
Original / Final Value	\$7,700,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	10/2010 – 09/2011	
Client Name	Vale Newfoundland & Labrador Inc. Mr. John Doyle (709) 758-8843 john.doyle@fluor.com	Project Description
Commercial Structure	Fixed Unit Price	The Wharf-Marine Development Project consists of rehabilitation and upgrades to the concrete caisson pier in Long Harbour, NL. The pier will facilitate the import and export of nickel and some of the consumables for the Long Harbour Processing Plant operation. The project is undertaken as a joint venture between Pennecon Heavy Civil Ltd. and McNally Construction Inc. Work commenced in September, 2010 and the project is scheduled to be completed in the Spring of 2012.
Project Name	Long Harbour Wharf – Marine Development Project	
Original / Final Value	\$55,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	09/2010 – 06/2012	
		<ul style="list-style-type: none"> • Dredging and Processing of Material to Deepen North Berth: 30,000m³ • Construction of Rock Reef Marine Habitat: 6,600m³ • Demolition of Concrete Deck & North

BARNARD-PENNECON J.V.

A14 Attachment 5

Comparable Work Experience

		<p>Cantilever of Existing Wharf Structure</p> <ul style="list-style-type: none"> • Rehabilitation and Repair of South Face of Existing Wharf Structure via Shotcrete, Grout, Epoxy Injection, and Fiber Reinforced Polymer • Installation and Concreting of 27-914mm dia. and 22-610mm dia. Steel Pipe Piles • Widening of Wharf Structure by 10m via Pipe Piles and Concrete Superstructure • Installation of Precast Decking, Sumps, Manholes, & Conveyor Foundations • Construction of Concrete Deck Slab: 5,850m² • Installation of Underground Force Main, Storm, & Desaturation Pipe Lines • Installation of Fenders, Bollards, Crane Rails, Capstan, & Steel Gangway • Installation and Concreting of Steel Sheet Pile: 54m <p>Construction of Shoreline and Scour Protection Systems: 46,000m³</p>
Client Name	Tideway Ms. Sofie Verheyde +31 (0) 76 513 72 38 verheyde.sofie@tideway-deme.nl	Project Description
Commercial Structure	Fixed Unit Price	This project involves the production of 490,000 tonnes of crushed rock (3/4"-6") to cover the underwater hydro cables across the Straits of Bell Isle. Included in this contract is the construction of a marine terminal for load-out onto Tideway's vessel and the loading of the materials onto the ship.
Project Name	Forteau Crushing	
Original / Final Value	\$17,198,300 CAD	
Bidder's Role	Subcontractor	
Start and End Date	04/2014 – TBD	
Client Name	Worley Parsons Mr. Kevin Everson (709) 733-6471 kevin.everson@worleyparsons.com	Project Description
Commercial Structure	Fixed Unit Price	The scope of this subcontract is to complete the Pier and Quay Remediation at the Bull Arm Topsides Area. The Pier and Quay areas will be used for the transport and storage of the Hebron Topsides Modules. The Topsides Site will be the location for the Integration and Commissioning of all the Topsides Modules at the existing pier. The site also will be used for the lift-off of the Topsides to the Deep Water Site (DWS) for mating with the Gravity Base Structure (GBS). The intent of the remediation is to ensure the Topsides assembly Pier structure and Quay areas can support the applied loads in accordance with the requirements of the project specifications and to a safety level consistent with applicable Canadian Codes and Regulations. To accommodate the loads applied by all modules during Installation, Integration and Commissioning, the Topside Assembly Pier will undergo upgrades such as slab thickening, new concrete foundation blocks for the approach area/land bridge, and new bollards. Also on
Project Name	Hebron Topsides Project	
Original / Final Value	\$30,000,000 CAD	
Bidder's Role	Prime Contractor	
Start and End Date	03/2014 - TBD	

A14 Attachment 5

Comparable Work Experience

		<p>the Quay, a barge ramp support has to be installed using piles supported to bedrock. Where the structural integrity of the structures has been compromised, repairs will reinstate the required structural capacity. Where the existing pier and quay structures have experienced cracking or spalling of concrete, repairs will address damage impacting the structural integrity over the duration of the Hebron Project.</p>
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BARNARD PROJECT G.P. LTD.
(the "Company")

Director's Resolutions passed on the 30th day of June, 2014,
having been consented to in writing by the Directors

WHEREAS

- (a) the Company is the general partner of Barnard Constructors of Canada, LP (the "Limited Partnership") and has the power to manage the affairs of the Limited partnership; and
- (b) the Company in its capacity as general partner of the Limited Partnership wishes to appoint authorized signatories of the Company with power to sign documents for and on behalf of the Company in its capacity as general partner of the Limited Partnership.

NOW THEREFORE BE IT RESOLVED THAT:

1. Michael E. Jenkins, Daniel S. Schall, Kevin C. Ellerton, and Cheryl R. Jorgensen be granted the authority individually or one or more of them, to execute and deliver for and on behalf of the Company in its capacity as General Partner of the Limited Partnership and on behalf of the Limited Partnership to execute and deliver any and all contracts, agreements, papers, acknowledgements, certificates and authorizations and to conduct any and all functions relating to banking and the operation of the accounts of the Company in its capacity as General Partner of the Limited Partnership including signing cheques, making deposits, authorizing the transfer of any amounts out of the Company's accounts for any purposes of the Limited Partnership including paying accounts or acquiring assets and for all general purposes of the Company as General Partner for and on behalf of the Limited Partnership; and
2. Any documents executed and delivered by Michael E. Jenkins, Daniel S. Schall, Kevin C. Ellerton, or Cheryl R. Jorgensen in their capacity as authorized signatories for the Company in connection with or in exercise as its authority and in its capacity as the general partner of the Limited Partnership be well and truly executed by the Company.
3. This resolution revokes any and all prior resolutions appointing signing officers for the Company with immediate effect.



Kevin Carl Ellerton



James Alan Tilleman



Scott William Brady

PENNECON HEAVY CIVIL LTD.

A Body Corporate duly incorporated pursuant
to the Canada Business Corporations Act

DIRECTORS' RESOLUTION


WHEREAS this Corporation desires to submit a Tender bid regarding the Muskrat Falls Project CH0009 construction of North and South Dams;

AND WHEREAS the directors have determined that it is in the best interests of the Corporation to submit the said Tender bid;

THEREFORE BE IT RESOLVED:

1. **THAT** this Corporation is hereby authorized to submit a Tender bid regarding the Muskrat Falls Project CH0009 construction of North and South Dams; and
2. **THAT** Brad Cole is hereby authorized to execute any and all documents on behalf of this Corporation in respect of this Tender bid and subsequent award of the Contract if applicable, and to do all acts and things necessary to give effect to this resolution.

CERTIFIED to be a true copy of a resolution of the Board of Directors of this Corporation, passed at a meeting of the Board of Directors of this Corporation on the 21st day of October, 2014.



JERRY WHITE, CFO

APPENDIX A16

PROPOSED SUBCONTRACTORS, MANUFACTURES AND MATERIAL SOURCES

Bidder shall provide the following information, where applicable:

a) Proposed Manufacturers

List of Bidder’s proposed manufacturing plant(s) including the material that they will fabricate and indicate whether they are registered to ISO 9001:2008 or an internationally recognized equivalent quality management standard.

Name of Manufacturer	Location of Manufacture (country of origin)	Location of testing and inspection	Item(s) of Manufacture	ISO registered (“YES” or “NO”)*	Relative value of the Work	Any other pertinent information
Structal	Canada	Canada	Temp Bridge	Yes	\$3,000,000	

* If not ISO 9001:2008 registered, identify registered internationally recognized equivalent quality management standard, if applicable.

b) Proposed Subcontractors

List of Bidder’s proposed Subcontractors (whether on-site or off-site) and the part of the Work that will be subcontracted to them, along with confirmation of whether they are registered to ISO 9001:2008 or an internationally recognized equivalent quality management standard.

Name of Subcontractor	Location of Subcontractor (country of origin)	Services Provided	ISO registered (“YES” or “NO”)*	Relative value of the Work	Any other pertinent information
TBD		Foundation Grouting			
TBD		Instrumentation			

* If not ISO 9001:2008 registered, identify registered internationally recognized equivalent quality management standard, if applicable

c) Proposed Material Suppliers

List of Bidder’s proposed material suppliers and the material that they will supply, along with confirmation of whether they are registered to ISO 9001:2008 or an internationally

recognized equivalent quality management standard.

Material Supplied	Name of Supplier	Location of Supplier (country of origin)	ISO registered ("YES" or "NO")*	Relative value of the Work	Any other pertinent information
Cement	TBD				
Fly Ash	TBD				
Rebar	TBD				

* If not ISO 9001:2008 registered, identify registered internationally recognized equivalent quality management standard, if applicable

Information from this Appendix will form Exhibit 8 of the Agreement detailed in Part 2 of this RFP.

APPENDIX A17

EXCEPTIONS

1. The successful Bidder will be required to enter into a legal agreement with Company. Such legal agreement will be prepared by the Company based on Part 2 of this RFP and will embody the terms of this RFP and any other terms and conditions specified and agreed upon during any subsequent negotiations or clarifications.
2. If the Bidder has any qualifications or exceptions they should be noted on a line by line basis in your Bid submission. It is expected that there will be no exceptions or qualifications to the Articles of Agreement or Exhibit 14 of Part 2 of this RFP, unless such exceptions or qualifications are intended to correct errors in terminology or address material gaps in subject matter. Any exceptions or qualifications will form part of Company's evaluation of the Bidder's bid. Any qualifications or exceptions should be accompanied by appended information which clearly details the basis and rationale for each proposed change. **If you have no qualifications or exceptions, then you must provide a statement confirming your acceptance.**
3. Bidder must state below any qualifications or exceptions to the submitted Bid or exceptions to any of Part 2 - Agreement. Failure to do so or ambiguous statements may result in your Proposal being disqualified. All qualifications or exceptions should be categorized as follows to facilitate effective and efficient evaluation:
 - Articles (only corrections of errors in terminology or to address material gaps in subject matter)
 - Technical
 - Commercial
 - Health and Safety
 - Quality Assurance
 - Environment
 - Other
4. The attached form can be used to facilitate documenting your qualifications and exceptions. Please ensure that you use a separate form for each category noted in Section 3 and title the form accordingly.

Category: ARTICLES

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
All	Barnard-Pennecon J.V. has estimated and included all costs we believe necessary to perform the Work as clarified herein; however, we are excluding all risk of Labour, including Travel Costs.	N/A	N/A	The Contractor cannot enter into the Agreement unless it is amended to include this principle.	
New	A provision should be added to provide Contractor a consequential damages waiver.	Specific wording to be negotiated with Company.	Contractor will not accept exposure to consequential damages.	The Contractor cannot enter into the Agreement unless it contains a consequential damages waiver.	
2.12(e)(ii)	This provision should be deleted.	Delete.	Contractor takes no responsibility for any changes in hydrological or geological conditions to those provided by Company up to the submission by the Contractor of its proposal. While it appears to be Company's intent to limit our exposure to changes in hydrological or geological conditions, this provision creates uncertainty.	No specific price impact, though Contractor considers this an important and commercially reasonable position.	

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
3.9, 3.16	These provisions should be amended so any impact (cost and schedule) on Contractor resulting from Other Contractors is considered a Change.	See description.	Contractor can only be responsible for its scope of Work and those within its legal control.	Significant contingencies will be added to the Contract Price if the Company does not accept this principle.	
12.16 (b) and 25.3	These provisions should be amended so they comply with the Mechanics' Lien Act so as to provide for annual release of holdback and also to eliminate the need for a holdback release bond.	See description.	The Mechanics' Lien Act allows for annual release of holdback on projects of this size. More frequent, and greater, holdback releases are more cost-effective for the Company. Furthermore, requiring a holdback release bond also raises the cost with almost no benefit to the Company given the obligations of the Contractor and the significant letter of credit to be posted by Contractor.	Financing costs will be incurred by the Contractor and, therefore, added to the Contract Price if the Company does not accept this principle.	
14.2	Changes in the Work	Add to beginning of sentence: "Except as provided for in Section 14.8,"	Clarifies any ambiguity in 14.2 and 14.8.	\$0	\$0

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
15.11(c)	Health, Safety and Environmental Protection	Modify to read: “—remediate any environmental damage caused by hazardous substances brought onto the site by the Contractor and”	Makes Contractor responsible for certain materials brought onto the site.	\$0	\$0
15.11(d)	Health, Safety and Environmental Protection	Add at end of (d): “—brought onto the site by Contractor; and”	Makes Contractor responsible for certain materials brought onto the site.	\$0	\$0

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
17.1 and 17.2	This provision should be amended to include a one-year warranty from Substantial Completion, and should be subject to Section 27.7.	See description.	<p>A one-year warranty is market standard. Substantial Completion is also the market-standard warranty commencement date, and given the requirements of achieving Final Completion, it is the only acceptable warranty commencement date for the Work. Handover of any aspect of the Work to the Company pursuant to Section 27.7 should trigger commencement of warranty obligations.</p> <p>Furthermore, the warranty should not extend past Contractor demobilizing from site, given the cost of remobilization for minor warranty work. Contractor has therefore not included a contingency for a defect period past when it would be demobilized from site.</p>	Significant contingencies will be added to the Contract Price if the Company does not accept this principle.	
21.4	Indemnity	Add "defend" before "indemnify".	Makes the obligations between the Company and the Contractor mutual.	\$0	\$0

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
21.7	Indemnity The modification contained in this exception controls indemnification throughout the Contract.	Modify the last sentence to read: "except to the extent caused by or contributed to by the negligence or intentional acts of Company."	Each party is responsible for its own negligence and intentional acts.	\$0	\$0
25.1(d)	This provision should be amended to apply only the Claims that the Contractor had knowledge of or reasonably ought to have had knowledge of at the time of the certificate.	See description.	Contractor cannot be precluded from pursuing Claims that it did not have knowledge of at the time of certification.	Significant contingencies will be added to the Contract Price if the Company does not accept this principle.	
26	These provisions shall be deleted.				
29.1(b)	This provision should be amended to replace 100-year storm threshold with 20-year storm and to include major ice jams.	See description.	100-year storm threshold is not appropriate and major ice jams are a real possibility.	No specific price impact, though Contractor considers this an important and commercially reasonable position.	

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
29.5 and 29.6	These provisions should be amended to provide for: i) reasonable compensation of Contractor (without increased profits), including termination expenses; and ii) more appropriate time periods (i.e., no termination before 45 consecutive days). These provisions remain effective regardless of the status of any Claim made under Article 20 Insurance Policies.	See description.	While Contractor should not benefit from a Force Majeure, it should nonetheless receive reasonable compensation for any Work it must undertake (including, for example, increased overheads, demobilization in the event of termination etc.). Furthermore, given the consequence of termination, 15 continuous days is too short a time period.	No specific price impact, though Contractor considers this an important and commercially reasonable position.	

Category: Exhibits

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
Exhibit 2 – General	Exhibit 2 should include a right of Contractor to renegotiate unit rates in the event of a material change in quantities, including a provision for additional time and reasonable compensation for performance.	See description.	Material changes in quantities will affect overall recovery of overheads and profits. It is commercially reasonable to re-price major items that have significant variances in quantities.	Significant contingencies will be added to the Contract Price if the Company does not accept this principle.	
Exhibit 12 - 2.1.1	This provision should be amended to reflect that any outage should be considered a Change. We have provided generators to run our key activities; however, fuel has not been included.	See description.	The Company should be responsible for impacts due to lost power.	Significant contingencies will be added to the Contract Price if the Company does not accept this principle.	

Category: **TECHNICAL (UNPRICED)**

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
1	Zone materials 1, 1A, 3, 3 Class 1-3, 3F 2E and 1A used to construct the upstream cofferdam will be paid for by the tonne.			0	0
2	Barnard-Pennecon J.V. is assuming that major equipment can be purchased and reimbursed by the Company upon the LNTP date stated in Appendix 9.				
3	Barnard-Pennecon J.V. excludes removal of any upstream crane pads.				
4	Zones 2 and 3 materials will be crushed from material located in stockpile A, not GD-8.				
5	Barnard-Pennecon J.V. has not accounted for any royalties or fees associated with mining and aggregate production.				
6	All waste material generated will be hauled to Stockpile Area A.				
7	Barnard-Pennecon J.V. has assumed there will be no presplitting for underwater excavation.				

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
8	Barnard-Pennecon J.V. takes exception that leveling concrete is incidental to RCC and has added a unit price item to Appendix 2.1.				
9	Barnard-Pennecon J.V. has eliminated all GERCC against the upstream face and substituted it with facing concrete. See new bid item 136.1. The overall RCC bid quantity has been deducted accordingly. All other GERCC/GEVR required shall be paid according to Bid Item 136 by the liter.				
10	Bid Item 144, Precast Concrete, has been changed to Lump Sum.				
11	Barnard-Pennecon J.V. has excluded HST from its bid per Exhibit A2 paragraph 10. We also have not included the .16 per liter for HST tax on fuel. We have included \$1.24 per liter.				
12	Barnard-Pennecon J.V. has not anticipated the need for the box culvert drainage tunnel below the North Dam.				
13	Barnard-Pennecon J.V. has not anticipated the need for jet grouting and has not included any time within our CPM schedule.				

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
14	Barnard-Pennecon J.V. excludes 3.1.9 of Exhibit 12 Fuel Supply. If Company's fuel supply is interrupted, additional cost incurred by J.V. will be reimbursed by Company.				
15	Barnard-Pennecon J.V. excludes any fuel required to power generators due to an interruption in power supply provided by Company.				
16	Barnard-Pennecon J.V. excludes 4.0 e) of Exhibit 7, Offices for Engineer staff.				
17	Barnard-Pennecon J.V. has combined the Intake Cofferdam with our Temporary Bridge approach ramp. We are assuming that all materials used for this cofferdam/ramp will be paid for by the unit prices.				
18	Barnard-Pennecon J.V. assumes Company is providing all QA/QC testing.				
19	Barnard-Pennecon J.V. reserves the right to renegotiate the mark-up percentages in Exhibit 2 Section 4.0 Reimbursable Work for significant changes in scope.				

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
20	With regard to Scope of Work Doc. No. MFA-SN-CD-2000-CV-SP-0002-01 Section 3.8, Barnard-Pennecon J.V. takes exception to Item 3.8.1.2. In order to maintain the construction schedule, a 21-day turnaround time for Engineer's review of drawings (or other technical documentation) is not acceptable. A 10-day review turnaround time is required.				
21	Barnard-Pennecon J.V. will not be responsible for any dewatering activities required in the Tailrace Channel during rock plug excavation in the dry.				
22	Barnard-Pennecon J.V. excludes a source B for cement and flyash for the purpose of this bid; however, we will provide a source B and price until after the Award of this Contract and after the supply contracts are negotiated with potential suppliers.				

Reference	Description	Proposed Wording	Reason	Change in Price if exception is approved by Company	
				Increase	Decrease
23	Barnard-Pennecon J.V. has four (4) weather days scheduled per working month.				

PLEASE SEE UNPRICED COPY.

PLEASE SEE UNPRICED COPY.