

Table 1.7 – Hour and Pricing Comparison from Addendum 14 – Shortlisted Bidders									
PRICE ITEM No	PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY	Astaldi			Salini JV		
				MAN HOURS	COST OF LABOUR (\$CAD)	PRICE (\$ CAD)	MAN HOURS	COST OF LABOUR (\$CAD)	PRICE (\$ CAD)
388.02	Pipe and Fittings NPS 3, Piping Specification SB11	m	1,924						
388.03	Pipe and Fittings NPS 1/2, Piping Specification JD01	m	1,924						
SUB-TOTAL POWERHOUSE - MECHANICAL WORKS									
WORK EXECUTED FOR COMPANY'S OTHER CONTRACTOR									
Supply of Concrete to Company's Other Contractors at the Batch Plant (excluding delivery from the Batch Plant to the Pour Location)									
389	Supply of Secondary Concrete - Class A2	m ³	7,500	8,838	710,580	1,618,538	25,125	2,266,875	3,010,725
390	Supply of Concrete - Class A	m ³	1,000	1,178	94,744	215,805	3,350	302,250	401,430
391	Supply of Concrete - Class B	m ³	14,500	17,087	1,373,788	2,828,260	48,575	4,382,625	5,472,590
SUB-TOTAL SUBCONTRACTING WORKS FOR OTHERS									
CALCULATED TOTAL OF LUMP SUM AND UNIT PRICE ITEM (BASED ON APPROXIMATE QUANTITIES), AS DETAILED IN ITEMS 1 TO 391, BUT EXCLUDING ITEM 19A. (TAXES EXCLUDED)									
ESTIMATE OF TRAVEL ALLOWANCES - TRADES LABOUR (PRICE ITEM 19A)									
MISCELLANEOUS - RATE ONLY									
Hilti Adhesive Anchors									
392	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 16 mm), hot dip galvanized	each	100	0	0	0	1,141	4,717	0
393	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 19 mm), hot dip galvanized	each	100	0	0	0	1,158	4,785	0
394	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 25 mm), hot dip galvanized	each	100	0	0	0	1,439	5,946	0

Astaldi NOV DEC
197 227

Economic Analyst	Steve Goulding
Signed	_____
Date:	_____

LIMITED NOTICE TO PROCEED
LOWER CHURCHILL PROJECT: MUSKRAT FALLS
CH0007: CIVIL WORKS

This Limited Notice to Proceed Agreement is made as of the 24th day of September, 2013, by and between:

NALCOR ENERGY a body corporate constituted pursuant to the *Energy Corporation Act*, S.N. 2007, c. B-11.01 solely in its own right and not as agent of the Crown in right of the Province of Newfoundland and Labrador, and having its head office at the City of St. John's, Province of Newfoundland and Labrador (hereinafter referred to as "Company")

-and-

Astaldi Canada Inc.
 (the "Contractor")

WHEREAS the Company and the Contractor are in the process of finalizing an agreement for the construction of the intake and powerhouse, spillway and transition dams as described in contract package CH0007 in the form of the draft attached as part of Schedule 3 hereto (the "Agreement");

AND WHEREAS the Parties have agreed that the Initial Work for which the Contractor is to be paid in accordance with this LNTP and the Agreement, is comprised of the work (together with changes thereto as the Company may approve) as described in Schedule 1 hereto (the "Initial Work");

AND WHEREAS the Parties wish to enter into this agreement to record the basis upon which the Contractor is to proceed with, and be paid for, the Initial Work.

WITNESSETH that in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree each with the other as follows:

1. The recitals together with the terms and conditions and schedules referenced herein constitute the limited notice to proceed agreement ("LNTP"). All capitalized terms not defined herein shall have the same meanings as defined in the Agreement form attached as part of Schedule 3.
2. **Agreement.**
 - (a) Subject to Section 6(j), the Company and the Contractor intend to execute the Agreement, substantially in the form attached as part of Schedule 3 hereto, subject to only the resolution by the Parties of any issues identified by the Lenders and the Lenders' Independent Engineer, and known items to be addressed as identified in Schedule 3.

Subject to the conditions set forth in the Minutes of Meeting held on 14 September 2013 relevant to the applicability of the discount, the Contract Price, in Canadian dollars, on finalization of the Agreement shall be made up as follows:

Target Cost of Labour:	\$ 507,598,341.00
Labour Profit:	\$ 35,531,834.00
Non Labour Component:	\$ 452,104,434.08

Travel Allowances (Est):	\$ 29,057,891.00
Total	\$ 1,024,292,550.08

However, if an AFC Drawing (refer to known items to be addressed as identified in Schedule 3, Item 5) contains a Change which impacts the Contract Price and/or impacts a Milestone Date or an Interface Date, a reasonable price adjustment to the Contract Price and/or adjustment to the Exhibit 9 – Interface and Milestone Schedule will be negotiated.

The Parties shall enter into good faith negotiations to resolve any such issues by making revisions to the Agreement, if necessary as a result of such resolution, subject to discretionary board approval of both Parties. The Company undertakes that it is negotiating exclusively with the Contractor for the Work during the term of this LNTP and the Parties expect to conclude these negotiations within a month of the date of this LNTP.

"Lender" means those entities that provide financing for the LCP.

"Lenders' Independent Engineer" means the Person retained by the Lenders to provide advice on technical matters relating to the LCP.

"Initial Advance Payment" has the meaning ascribed thereto in Schedule 2 of this LNTP.

- (b) Provided the Parties have negotiated mutually acceptable wording for those known items to be addressed identified in Schedule 3 which are not yet agreed as of the date of this LNTP and received their respective board approvals, then the Parties shall execute the Agreement substantially in the form set out in Schedule 3 with only those changes necessary to incorporate the mutually acceptable wording.
- (c) The Company is providing the Contractor with this binding LNTP so that Contractor can start its work on the Initial Work to preserve and maintain the Contract Price and schedule for the Agreement.

3. **Initial Work.** Company hereby directs Contractor to commence the Initial Work as follows:

- (a) The Initial Work is described in Schedule 1 and shall be performed by the Contractor in accordance with Schedule 1.
- (b) The Initial Work shall be carried out in accordance with and subject to the applicable terms and conditions of the Agreement form attached as Schedule 3, including the Articles of Agreement. For greater certainty, the terms of this LNTP shall take precedence over the terms in the Agreement attached as part of Schedule 3 in the event of any inconsistency.
- (c) Initial Work which has been completed by Contractor and Approved by Company shall be included in and form a part of the Work. Such completed and Approved Initial Work shall satisfy the obligation to perform that part of the Work to which the Initial Work relates upon execution of the Agreement.
- (d) If the Agreement is executed, the remuneration paid to the Contractor pursuant to this LNTP with respect to the Work shall be included in and form a part of the Contract Price pursuant to the Agreement for such Work and will not be an extra above and beyond the Contract Price. Such remuneration shall be credited against the Contract Price (against the initial milestone payments) following the execution of the Agreement. For greater certainty the sum of the Contractor's compensation for performing the Initial Work under this LNTP and for performing the Work under the Agreement shall not exceed the Contract Price.
- (e) For greater certainty, the Parties acknowledge and agree that this LNTP constitutes the basis upon which the Contractor shall perform the Initial Work and that Contractor is not authorized to proceed with the balance of the Work until execution of the Agreement or this LNTP is amended by the Parties to permit a further part of the Work to proceed.

4. **Payment.**

- (a) Company shall pay the Contractor against progress for performance of the Initial Work those amounts set out in Schedule 2 (the sum of which shall be the "LNTP Price").
- (b) Company shall pay the LNTP Price by monthly progress payments for each price item in an amount not to exceed the amounts set out for each price item in Schedule 2 provided that:
 - (i) Contractor delivers to Company an invoice with such supporting documentation as Company may reasonably require; and
 - (ii) Contractor has completed and delivered to Company all the deliverables listed in Schedule 1 for the month invoiced.

5. **Termination**

- (a) Company may terminate this LNTP at its convenience upon written notice to Contractor to be effective not less than two (2) days from the date of the written notice.
- (b) Upon such termination in accordance with paragraph (a): (i) Contractor shall cease performance of the Initial Work subject to any direction by Company for completion of any part of the Initial Work; and (ii) Company shall compensate Contractor for all Initial Work performed up to the effective date of the termination of this LNTP and for any part of the Initial Work that Company directs the Contractor to complete, plus demobilization costs and liabilities associated therewith.

In no event will compensation payable to Contractor upon termination exceed the value of that part of the LNTP Price described in Schedule 2 corresponding to each part of the Initial Work completed as of the effective date of the termination, plus demobilization costs and liabilities associated therewith. For greater certainty, the compensation determined by this Section 5 shall be Contractor's sole and exclusive remedy for termination of this LNTP Agreement.

- (c) Subject to paragraphs (d) to (e) and (f) in this Section 5, if the Company and Contractor have not executed the Agreement by no later than **31 October 2013** or any other date agreed to between the Parties, this LNTP will be terminated as of such date and neither Party will be liable for any costs, damages or liabilities on account of such termination, except for the obligation of Contractor to complete the Initial Work and liabilities associated therewith and for the obligation of Company to pay the LNTP Price, demobilization costs, and liabilities associated therewith.
- (d) Upon termination of this LNTP Contractor shall reimburse Company the amount of the Initial Advance Payment as follows:
 - i. Company shall be entitled to set off any amount otherwise payable to Contractor pursuant to paragraphs (a), (b) and (c) in this Section 5 against the Initial Advance Payment, and
 - ii. Contractor shall reimburse Company the difference between the amount of the Initial Advance Payment and the amount payable pursuant to paragraphs (a), (b) and (c) in this Section 5 within 15 days of the effective date of the termination.

6. **General Terms**

- (a) This LNTP shall in all respects be governed by and construed and interpreted in accordance with the laws of Province of Newfoundland and Labrador, and the laws of Canada applicable therein and the Parties agree to attorn to the jurisdiction of the courts of the Province of

Newfoundland and Labrador.

(b) Notices

Any notice required or permitted to be given pursuant to this LNTP shall be in writing signed by the Party giving such notice and shall be hand delivered or sent by registered letter, telefax or email (subject to confirmation of receipt in the Aconex system) to the address or telefax number or email address set forth below.

(A) To Company:

Name: Scott O'Brien
 Position: Project Manager, Muskrat Falls Facilities and Infrastructure
 Address: 350 Torbay Road, Suite 2
 St. John's, NL A1A 4E1
 Telephone: 709-737-4245
 Facsimile: 709-737-1985
 E-mail: Scott.O'Brien@nalconenergy.com

(B) To Contractor:

Astaldi Canada Inc.
 Name: Guido Venturini
 Position: Project Director
 Address: 69 Elizabeth Ave
 St. John's, NL A1A 1W8
 Telephone: (514) 933-5525
 Facsimile: (514) 933-2550
 E-mail: g.venturini@astaldi.com

(i) Each Party to this LNTP shall have the right to change the place to which notice shall be sent or delivered by similar notice sent in like manner to the other Party.

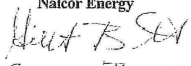
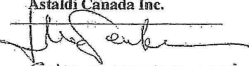

(ii) A notice issued pursuant to this LNTP shall be deemed to have been delivered as follows. Any communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the fifth (5th) Business Day following the deposit thereof in the mail and, if given by telecopier or email, on the day of transmittal thereof; provided that if any such notice or other communications so delivered or transmitted by telecopier or email after 3:00 p.m. EST on a Business Day (as hereinafter defined) or on a day other than a Business Day it shall be deemed received by the addressee on the next succeeding Business Day. In the event of the disruption of postal service, communication shall be given only by personal service or by transmittal by telecopier or email. For the purposes of this LNTP a Business Day means any day other than a Saturday, a Sunday, or a statutory or civic holiday in the Province of Newfoundland and Labrador.

(c) The Parties shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to

effectively carry out or better evidence or perfect the full intent and meaning of this LNTP.

- (d) If any part of this LNTP or the application of such part to either Party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this LNTP, or the application of such remainder part to any other Party or circumstances, shall not be affected thereby and each provision of this LNTP shall be valid and enforceable to the fullest extent permitted by law.
- (e) No amendment to this LNTP shall be valid or binding unless set forth in writing and duly executed by the Parties to this LNTP. No waiver of any breach of any provision of this LNTP shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
- (f) This LNTP may be executed in counterparts and may be executed and delivered by facsimile and all the counterparts and facsimiles together constitute one and the same agreement.
- (g) This LNTP shall endure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns, provided that neither Party shall be entitled to assign this LNTP in whole or in part, to any other Party without the prior written consent of the other Party hereto.
- (h) Contractor shall not assign this LNTP without the prior written consent of Company. Company may assign this LNTP in accordance with the provisions of Article 35.1 in the Agreement form attached as Schedule 3.
- (i) Notwithstanding any other provisions, the aggregate liability of Contractor (including its affiliates) or Company (including its affiliates) for any claims of any kind, losses, damages or expenses arising out of or in connection with the Initial Work or this LNTP or from the performance or breach thereof shall not exceed the LNTP Price.
- (j) Notwithstanding any other provision, neither the Company nor Contractor will be liable to the other Party for: (i) loss of profit, loss of revenue or business opportunity, loss of production, costs of money, claims of customers, costs of replacement power, in each case whether foreseeable or not; or (ii) any incidental, indirect, special or consequential damages of any nature.

IN WITNESS WHEREOF the Parties hereto have executed this LNTP as of the date first written above.

<p>Nalcor Energy</p> <p>By: </p> <p>Name: <u>GILBERT BENNETT, P.Eng.</u></p> <p>Title: <u>VICE PRESIDENT - LCP</u></p>	<p>Astaldi Canada Inc.</p> <p>By: </p> <p>Name: <u>GUIDO VENTURINI</u></p> <p>Title: <u>PROJECT DIRECTOR</u></p>
<p>By: </p> <p>Name: <u>E. J. Martin</u></p> <p>Title: <u>President & CEO</u></p>	<p>By:</p>

SALINI
 $7500 \times 3.35 =$
 $1000 \times 3.35 =$
 $14,500 \times 3.35 =$

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TO ADJUST with
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STRICTLY CONFIDENTIAL																			
MUSKRAT FALLS LEP: G0007 Powerhouse & Spillway		ASTALDI				BUDGET ESTIMATE				DELTA		SALINI				DELTA Salini over Astaldi			
Exhibit #	DESCRIPTION	QTY	Unit	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR (Including Labor)	TOTAL	\$ Budget less Astald	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$ (DOLLARS)	% (Percentage)

ADDENDUM # 14 JULY 29 th, 2013

2 INDIRECT COSTS																									
SUB-TOTAL INDIRECT COSTS		3 691 084		307 785 474,52		180 758 059,58	\$	488 543 534,50	1 509 100		208 672 000,00	\$	208 672 000,00	-	279 871 535	-57,3%	2 102 798	220 164 361,75	223 899 131,18	\$	444 063 492,93	\$	44 480 042	-9,1%	
3 Access roads, ramps & pads		36 901		2 829 563,47		7 320 889,24	\$	10 150 452,71	43 217		10 804 172,00	\$	10 804 172,00		653 719	6,4%	53 938	5 193 965,96	11 840 235,52	\$	17 034 201,48	\$	6 883 749	67,8%	
4.1 North Transition Dam		39 638		3 034 335,85		2 505 016,20	\$	5 540 352,05	25 716		6 480 777,00	\$	6 480 777,00		940 425	17,0%	37 127	3 005 255,95	4 695 724,42	\$	7 700 980,37	\$	2 160 628	39,0%	
4.2 Center Transition Dam		138 240		10 558 384,63		8 755 368,19	\$	19 313 752,82	76 478		19 634 471,00	\$	19 634 471,00		320 718	1,7%	185 212	15 398 309,89	12 906 431,77	\$	28 304 741,66	\$	8 990 989	46,6%	
4.3 South Transition Dam		48 403		3 700 899,38		3 109 661,94	\$	6 810 561,32	27 845		7 140 952,00	\$	7 140 952,00		330 391	4,9%	54 233	4 597 170,59	5 453 115,42	\$	10 050 286,01	\$	3 239 725	47,6%	
4.4 Separation Wall		54 731		4 141 361,22		2 819 510,42	\$	6 960 871,64	29 638		7 391 690,00	\$	7 391 690,00		430 818	6,2%	58 562	4 782 005	4 874 339		9 656 344,20	\$	2 695 473	38,7%	
5.1 Spillway Structure		439 313		33 062 099,12		28 470 544,69	\$	61 532 643,81	271 812		63 253 238,00	\$	63 253 238,00		1 720 594	2,8%	510 720	44 400 655,87	43 405 356,29		87 806 012,16	\$	26 273 368	42,7%	
5.2 Spillway Bridges		14 675		1 162 470,40		2 693 954,43	\$	3 856 424,83	14 501		4 992 966,00	\$	4 992 966,00		1 136 541	29,5%	32 354	3 287 326,02	1 558 037,42		4 845 363,44	\$	988 939	25,6%	
5.3 Spillway Discharge Channel-Pb-1		26 390		2 013 875,62		1 447 463,29	\$	3 461 338,91	13 452		3 019 400,00	\$	3 019 400,00		441 939	-12,8%	25 282	2 166 958,90	2 134 955,90		4 301 914,80	\$	840 576	24,3%	
5.4 Spillway Discharge Channel-Pb-2		12 625		947 027,17		673 150,91	\$	1 620 178,08	6 304		1 446 900,00	\$	1 446 900,00		173 278	-10,7%	12 716	1 098 028,20	1 012 253,20		2 110 281,40	\$	490 103	30,2%	
5.5 Spillway Discharge Channel-Pb-3		25 811		1 927 532,60		1 422 315,53	\$	3 349 848,13	13 790		3 136 200,00	\$	3 136 200,00		213 658	-6,4%	26 834	2 905 684,00	1 648 976,00		4 554 660,00	\$	1 204 802	36,0%	
6.1 Intake Structure		983 328		74 653 744,41		61 886 016,18	\$	136 539 760,59	584 279		143 950 206,00	\$	143 950 206,00		7 410 445	5,4%	1 330 289	116 954 108,79	111 116 720,56		228 070 829,35	\$	91 531 069	67,0%	
7.1 Powerhouse Structure		1 042 953		79 206 442,23		73 287 874,25	\$	152 494 316,48	838 994		196 884 439,00	\$	196 884 439,00		44 390 123	29,1%	1 423 030	124 022 037,51	114 709 038,17		238 731 075,68	\$	86 236 759	56,6%	
7.2 Superstructure & Architec.		171 999		13 851 099,86		43 018 035,50	\$	56 869 135,36	120 593		57 401 164,00	\$	57 401 164,00		532 029	0,9%	159 861	20 334 738,68	55 348 780,27		75 683 518,95	\$	18 814 384	33,1%	
8.1 Electrical Work (TURBINE GENERATOR)		9 628		939 692,50		963 881,97	\$	1 903 574,47	4 672		1 092 770	\$	1 092 770		810 804	-42,6%	12 852	1 246 768	1 204 776,61		2 451 544,61	\$	547 970	28,8%	
8.2 Mechanical Work		64 622		5 605 225,91		11 989 355,74	\$	17 594 581,65	78 575		15 715 000	\$	15 715 000		1 879 582	-10,7%	105 388	10 107 388,99	7 578 868,97		17 686 258	\$	91 676	0,5%	
9.1 Concrete Supply for Others		27 104		2 179 112,00		4 662 603,65	\$	6 841 715,65			10 092 500	\$	10 092 500		3 250 784	47,5%	85 354	6 951 750	8 884 746,00		15 836 495	\$	8 994 779	131,5%	
TOTAL INDIRECTS & DIRECTS		6 827 495		547 598 340,89		435 784 712,11	\$	983 383 053,00	3 658 875			\$	761 108 845,00		-222 274 208	-22,6%	6 216 550	586 616 513,95	612 271 486,05		1 198 888 000,00	\$	215 504 947	21,9%	
Profit at 7 %				\$	38 331 883,86				3 658 875																
Air Travel:				\$	29 057 891,00																				
GRAND TOTAL, as deposited on July 29th 2013.				585 930 224,75		464 842 603,11	\$	1 050 772 827,86				\$	773 108 845		-277 663 983	-26,4%					\$	1 243 427 376	\$	192 654 548	18,3%
+ 1 MAX						\$	64 300 000,00						\$	63 993 603,00											
GRAND "New" TOTAL:						\$	1 115 072 827,86					\$	837 102 448		-277 970 380	-24,9%					\$	1 243 427 376	\$	128 354 548	11,5%
Less \$ 25,000,000 TARGET				\$	25 000 000																				
Plus \$ 450,000 CREDIT				\$	450 000																				
the least best				561 380 224,75			\$	1 026 222 828				\$	857 102 448,00		-169 120 380	-16,5%					\$	1 243 427 376			
Less \$ 150,000,000 TARGET				\$	150 000 000																				
Plus \$ 66,700,000 CREDIT				\$	66 700 000																				
the greatest best				502 630 224,75			\$	967 422 828,00				\$	887 302 448,00		-80 370 380	-8,3%					\$	1 243 427 376			
General Comment on the "Variation"		The DG3 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI. The major difference is in Staff Management with some 1,9 million hrs and AECOM had some 978,000 hrs versus 930,000 hrs for the DG3 Estimate.																							
MAIN HIGHLIGHTS OF ADD # 14		Powerhouse and Intake concrete and rebar variation for (+ 1 M \$) Spillway rebar increase for (+ 1 M \$) New quantities issued for Mechanical Works (+ 5 M \$)																							

STRICTLY CONFIDENTIAL																			
MUSKRAT FALLS LCP: CH0007 Powerhouse & Spillway		ASTALDI						BUDGET ESTIMATE				DELTA		SALINI				DELTA Salini over Astaldi	
Exhibit #	DESCRIPTION	QTY	Unit	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR (Including Labor)	TOTAL	\$ Budget less Astaldi	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$ (DOLLARS)	% (Percentage)
ADDENDUM # 14 JULY 29 th, 2013																			
2	INDIRECTS COSTS																		
	SUB-TOTAL INDIRECT COSTS	3 693 084		307 785 474,52	180 758 059,98	\$	488 543 534,50	1 509 100		208 672 000,00	\$	208 672 000,00	-57,3%	2 302 798	220 164 361,75	223 899 131,18	\$	444 063 492,93	-9,1%
3	Access roads, ramps & stairs sub total	36 901		2 829 563,47	7 320 889,24	\$	10 150 452,71	43 217		10 804 172,00	\$	10 804 172,00	6,4%	53 938	5 193 965,96	11 840 235,52	\$	17 034 201,48	67,8%
4.1	North Transition Dam sub total	39 638		3 034 335,85	2 506 016,20	\$	5 540 352,05	25 716		6 480 777,00	\$	6 480 777,00	17,0%	37 127	3 005 255,95	4 695 724,42	\$	7 700 980,37	39,0%
4.2	Center Transition Dam sub total	138 240		10 558 384,63	8 755 368,19	\$	19 313 752,82	76 478		19 634 471,00	\$	19 634 471,00	1,7%	385 212	15 398 309,89	12 906 431,77	\$	28 304 741,66	46,6%
4.3	South Transition Dam sub total	48 403		3 700 899,38	3 109 651,94	\$	6 810 551,32	27 845		7 140 952,00	\$	7 140 952,00	4,9%	34 233	4 597 170,59	5 453 115,42	\$	10 050 286,01	47,6%
4.4	Separation Wall sub total	54 731		4 141 361,22	2 819 546,02	\$	6 960 871,64	29 638		7 391 690,00	\$	7 391 690,00	6,2%	38 562	4 782 005	4 874 339	\$	9 656 344,20	38,7%
5.1	Spillway Structure sub total	439 313		33 062 099,12	28 470 546,69	\$	61 532 645,81	271 812		63 253 238,00	\$	63 253 238,00	2,8%	510 720	44 400 655,87	43 405 356,29	\$	87 806 012,16	42,7%
5.2	Spillway Bridges sub total	14 675		1 162 470,40	2 693 954,43	\$	3 856 424,83	14 501		4 992 966,00	\$	4 992 966,00	29,5%	32 354	3 287 326,02	1 558 037,42	\$	4 845 363,44	25,6%
5.3	Spillway Discharge Channel-Pb-1 sub total	26 390		2 013 875,62	1 447 469,29	\$	3 461 344,91	13 452		3 019 400,00	\$	3 019 400,00	-12,8%	25 282	2 166 958,90	2 134 955,00	\$	4 301 914,80	24,3%
5.4	Spillway Discharge Channel-Pb-2 sub total	12 625		947 027,17	673 350,91	\$	1 620 378,08	6 304		1 446 900,00	\$	1 446 900,00	-10,7%	12 716	1 098 028,20	1 012 253,20	\$	2 110 281,40	30,2%
5.5	Spillway Discharge Channel-Pb-3 sub total	25 811		1 927 532,60	1 422 325,53	\$	3 349 858,13	13 790		3 136 200,00	\$	3 136 200,00	-6,4%	26 814	2 905 684,00	1 648 976,00	\$	4 554 660,00	36,0%
6.1	Intake Structure sub total	983 328		74 653 744,41	61 886 016,18	\$	136 539 760,59	584 279		143 950 206,00	\$	143 950 206,00	5,4%	1 310 289	116 954 108,79	111 116 720,56	\$	228 070 829,35	67,0%
7.1	Powerhouse Structure sub total	1 042 953		79 206 442,23	73 287 874,25	\$	152 494 316,48	838 994		156 884 439,00	\$	156 884 439,00	29,1%	1 423 030	124 022 037,51	114 709 038,17	\$	238 731 075,68	56,6%
7.2	Superstructure & Archings sub total	171 999		13 851 099,86	43 018 035,50	\$	56 869 135,36	120 503		57 401 164,00	\$	57 401 164,00	0,9%	159 861	20 334 738,68	55 348 780,27	\$	75 683 518,95	33,1%
8.1	Electrical Work (TURBINE GENERATOR)	9 628		939 692,50	963 881,97	\$	1 903 574,47	4 671		1 092 770	\$	1 092 770	-42,6%	12 852	1 246 768	1 204 776,61	\$	2 451 545,61	28,4%
8.2	Mechanical Work	64 672		5 605 225,91	11 989 355,74	\$	17 594 581,65	78 575		15 715 000	\$	15 715 000	-10,7%	105 388	10 107 388,99	7 578 868,97	\$	17 686 258	0,5%
9.1	Concrete Supply for Others	27 104		2 179 112,00	4 682 603,65	\$	6 861 715,65			10 092 500	\$	10 092 500	47,5%	85 354	6 951 750	8 884 745,00	\$	15 836 495	131,5%
TOTAL INDIRECTS & DIRECTS				6 827 495	547 598 340,89	435 784 712,11	983 383 053,00	3 658 875		761 108 845,00	\$	761 108 845,00	-22,6%	6 216 550	586 616 513,95	612 271 486,05	\$	1 198 888 000,00	21,9%
Profit at 7%					\$ 38 331 883,86			3 658 875											
Air Travel:					\$ 29 057 891,00							\$ 12 000 000,00						\$ 44 539 376	
GRAND TOTAL, as deposited on July, 29th 2013.				585 930 224,75	464 842 603,11	\$ 1 050 772 827,86						\$ 773 108 845						\$ 277 669 983	-26,4%
+ 1 MAX						\$ 64 300 000,00			ESCALATION: (estimated by Jim Robertson)			\$ 63 993 603,00							
GRAND "new" TOTAL						\$ 1 115 072 827,86						\$ 837 102 448						\$ 277 970 380	-24,9%
Less \$ 25,000,000 TARGET					\$ 25 000 000				Minimal Labor Contingency 10% of +/- \$ 200 million			\$ 20 000 000,00							
Plus \$ 450,000 CREDIT					\$ 450 000							\$ 857 102 448,00						\$ 169 120 380	-16,5%
the least best				561 380 224,75		\$ 1 026 222 828						\$ 50 000 000,00						\$ 80 370 380	-8,3%
Less \$ 150,000,000 TARGET					\$ 150 000 000				Minimal Labor Contingency 25% of +/- \$ 200 million			\$ 125 000 000,00							
Plus \$ 66,700,000 CREDIT					\$ 66 700 000							\$ 887 102 448,00						\$ 80 370 380	-8,3%
the greatest best				502 680 224,75		\$ 967 472 827,86						\$ 887 102 448,00						\$ 80 370 380	-8,3%
General Comment on the "Variation"				The D03 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI. The major difference is in Staff Management with some 1,9 million hrs and AECOM had some 978,000 hrs versus 930,000 hrs for the D03 Estimate.															
MAIN HIGHLIGHTS OF ADD # 14				Powerhouse and Intake concrete and rebar variation for (+ 1 M \$) Spillway rebar increase for (+ 1 M \$) New quantities issued for Mechanical Works (+ 5 M \$)															

Paul 849 → -12 = 837
 Gary 775
 74
 45
 29
 13
 17
 7
 10
 74
 55
 19
 14
 7 ✓
 other changes

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 ADAMK

REINFORCING STEEL	145 000	kg	11 054	\$ 836 713,00	\$ 324 036,13	\$ 1 160 749,13	2 579	\$ -	\$ 781 450,00	\$ 781 450,00	441 939	-12,8%	9 497	\$ 910 432,00	\$ 475 443,50	\$ 1 385 875,50	\$	840 576	24,3%
sub total	26 390			\$ 2 013 875,62	\$ 1 447 463,29	\$ 3 461 938,91	13 452	\$ -	\$ 3 019 400,00	\$ 3 019 400,00			25 282	\$ 2 166 958,00	\$ 2 134 955,90	\$ 4 301 914,80	\$		
5.4 Spillway Discharge Channel-Pb-2																			
CIVIL WORK			178	\$ 14 188,32	\$ 1 787,33	\$ 15 975,65	634	\$ -	\$ 158 400,00	\$ 158 400,00			720	\$ 69 907,20	\$ 21 967,20	\$ 84 974,40	\$		
CONCRETE WORK	1 750	m ³	6 406	\$ 475 900,85	\$ 481 090,83	\$ 956 991,68	4 170	\$ -	\$ 833 800,00	\$ 833 800,00			6 617	\$ 515 323,00	\$ 704 955,00	\$ 1 220 278,00	\$		
REINFORCING STEEL	90 000	kg	6 041	\$ 456 938,00	\$ 190 272,25	\$ 647 210,25	1 500	\$ -	\$ 454 200,00	\$ 454 200,00			5 379	\$ 518 792,00	\$ 286 261,00	\$ 805 053,00	\$		
sub total			12 625	\$ 947 027,17	\$ 673 150,91	\$ 1 620 178,08	6 304	\$ -	\$ 1 446 500,00	\$ 1 446 500,00	173 278	-10,7%	12 716	\$ 1 098 028,20	\$ 1 012 253,20	\$ 2 110 281,40	\$	490 103	30,2%
5.5 Spillway Discharge Channel-Pb-3																			
CIVIL WORK			421	\$ 33 500,20	\$ 4 220,08	\$ 37 720,28	1 496	\$ -	\$ 374 000,00	\$ 374 000,00			1 700	\$ 150 892,00	\$ 49 742,00	\$ 200 634,00	\$		
CONCRETE WORK	4 200	m ³	11 549	\$ 872 040,40	\$ 1 049 551,95	\$ 1 921 592,35	9 350	\$ -	\$ 1 870 000,00	\$ 1 870 000,00			13 848	\$ 1 078 558,00	\$ 1 659 866,00	\$ 2 738 424,00	\$		
REINFORCING STEEL	100 000	kg	13 941	\$ 1 000 092,00	\$ 374 553,50	\$ 1 385 545,50	2 944	\$ -	\$ 892 200,00	\$ 892 200,00			11 286	\$ 1 676 234,00	\$ 606 630,00	\$ 2 282 864,00	\$		
sub total			25 811	\$ 1 927 532,60	\$ 1 422 325,53	\$ 3 349 858,13	13 790	\$ -	\$ 3 136 200,00	\$ 3 136 200,00	213 658	-6,4%	26 834	\$ 2 905 684,00	\$ 1 648 976,00	\$ 4 554 660,00	\$	1 204 802	36,0%
6.1 Intake Structure																			
CIVIL WORK			7 863	\$ 640 577,46	\$ 852 144,34	\$ 1 592 721,80	5 090	\$ -	\$ 1 272 500,00	\$ 1 272 500,00			7 914	\$ 692 799,75	\$ 606 819,85	\$ 1 299 619,60	\$		
CONCRETE WORK	147 851	m ³	692 541	\$ 52 586 580,04	\$ 39 690 664,72	\$ 92 277 244,76	437 028	\$ -	\$ 97 117 300,00	\$ 97 117 300,00			966 263	\$ 80 020 428,67	\$ 77 527 664,24	\$ 157 548 092,91	\$		
REINFORCING STEEL	30 647 650	kg	271 175	\$ 20 400 897,40	\$ 19 801 008,80	\$ 40 201 906,20	115 953	\$ -	\$ 35 137 245,00	\$ 35 137 245,00			319 430	\$ 32 901 238,50	\$ 28 429 225,50	\$ 61 330 464,00	\$		
ANCHORS & EMBEDDED (SUPPLIER BY OTHERS)	406 693	kg	6 549	\$ 528 700,90	\$ 1 020 453,74	\$ 1 549 154,64	25 012	\$ -	\$ 10 004 648,00	\$ 10 004 648,00			23 235	\$ 2 915 988,41	\$ 4 000 642,28	\$ 6 916 630,69	\$		
ELECTRICAL WORK			5 200	\$ 496 989,61	\$ 421 746,58	\$ 918 735,19	1 198	\$ -	\$ 418 513,00	\$ 418 513,00			4 147	\$ 423 653,06	\$ 502 348,69	\$ 926 001,75	\$		
sub total			983 928	\$ 74 653 744,41	\$ 61 886 016,18	\$ 136 539 760,59	584 279	\$ -	\$ 143 950 206,00	\$ 143 950 206,00	7 410 445	5,4%	1 330 289	\$ 116 954 108,79	\$ 111 116 720,56	\$ 228 070 829,35	\$	91 531 069	67,0%
7.1 Powerhouse Structure																			
CIVIL WORK			14 640	\$ 1 126 548,44	\$ 611 262,79	\$ 1 737 811,23	5 852	\$ -	\$ 1 462 875,00	\$ 1 462 875,00			16 771	\$ 1 504 068,79	\$ 1 523 157,19	\$ 3 026 225,98	\$		
CONCRETE WORK	167 847	m ³	741 321	\$ 56 454 603,39	\$ 47 815 453,53	\$ 104 270 056,92	683 025	\$ -	\$ 147 335 830,00	\$ 147 335 830,00			1 059 910	\$ 87 024 273,73	\$ 81 151 834,31	\$ 168 176 108,04	\$		
PRECAST/PRECAST DECK	3 180	m ²	1 491	\$ 120 358,00	\$ 412 629,01	\$ 4 252 987,01	37 475	\$ -	\$ 8 227 700,00	\$ 8 227 700,00			1 589	\$ 145 745,60	\$ 83 186,40	\$ 228 932,00	\$		
REINFORCING STEEL	10 918 431	kg	279 980	\$ 21 058 073,00	\$ 20 329 878,32	\$ 41 387 951,32	119 167	\$ -	\$ 36 111 142,00	\$ 36 111 142,00			328 745	\$ 33 845 361,79	\$ 29 175 622,77	\$ 63 020 984,56	\$		
ANCHORS & EMBEDDED (SUPPLIER BY OTHERS)	178 570	kg	5 521	\$ 446 859,40	\$ 398 650,60	\$ 845 510,00	13 475	\$ -	\$ 3 646 200,00	\$ 3 646 200,00			16 615	\$ 1 500 587,60	\$ 2 006 237,50	\$ 3 506 825,10	\$		
sub total			1 042 953	\$ 79 206 442,23	\$ 73 287 874,25	\$ 152 494 316,48	838 994	\$ -	\$ 196 884 439,00	\$ 196 884 439,00	44 390 123	29,1%	1 423 030	\$ 124 022 037,51	\$ 114 709 038,17	\$ 238 731 075,68	\$	86 236 759	56,6%
7.2 Superstructure & Archline																			
STRUCTURAL STEEL	4 040 322	kg	113 813	\$ 9 151 313,76	\$ 31 751 157,53	\$ 40 902 471,29	89 984	\$ -	\$ 44 146 896,00	\$ 44 146 896,00			68 872	\$ 10 276 370,85	\$ 47 236 017,62	\$ 57 512 388,47	\$		
MISCELLANEOUS STEEL	334 691	kg	27 589	\$ 2 227 432,36	\$ 5 286 993,98	\$ 7 514 426,34	19 759	\$ -	\$ 7 822 283,00	\$ 7 822 283,00			52 557	\$ 4 868 039,85	\$ 3 897 521,91	\$ 8 765 561,76	\$		
ARCHITECTURE WORKS	16 819	m ²	29 188	\$ 2 334 884,14	\$ 5 845 364,86	\$ 8 180 249,00	8 714	\$ -	\$ 5 363 785,00	\$ 5 363 785,00			37 806	\$ 5 120 627,60	\$ 4 108 990,96	\$ 9 229 618,56	\$		
ELECTRICAL WORK			1 409	\$ 137 469,60	\$ 134 519,13	\$ 271 988,78	2 046	\$ -	\$ 62 200,00	\$ 62 200,00			566	\$ 69 700,38	\$ 106 249,78	\$ 175 950,16	\$		
sub total			171 999	\$ 13 851 099,86	\$ 43 018 035,50	\$ 56 869 135,36	120 503	\$ -	\$ 57 401 164,00	\$ 57 401 164,00	532 029	0,9%	159 861	\$ 20 334 738,68	\$ 55 348 780,27	\$ 75 683 518,95	\$	18 814 384	33,1%
8.1 Electrical Work (TURBINE GENERATOR)			9 628	\$ 939 692,50	\$ 963 881,97	\$ 1 903 574,47	4 671	\$ -	\$ 1 092 770	\$ 1 092 770	810 804	-42,6%	12 852	\$ 1 246 768	\$ 1 204 776,61	\$ 2 451 544,61	\$	547 970	28,8%
8.2 Mechanical Work			64 672	\$ 5 065 225,91	\$ 11 989 355,74	\$ 17 594 581,65	78 575	\$ -	\$ 15 715 000	\$ 15 715 000	1 879 582	-10,7%	105 388	\$ 10 107 388,99	\$ 7 578 868,97	\$ 17 686 258	\$	91 676	0,5%
9.1 Concrete Supply For Others			27 104	\$ 2 179 112,00	\$ 4 662 603,65	\$ 6 841 715,65		\$ -	\$ 10 092 500	\$ 10 092 500	3 250 784	47,5%	85 354	\$ 6 951 750	\$ 8 884 745,00	\$ 15 836 495	\$	8 994 779	131,5%
TOTAL INDIRECTS & DIRECTS			6 827 495	\$ 547 598 340,89	\$ 435 784 712,11	\$ 983 383 053,00	3 658 875	\$ -	\$ 761 108 845,00	\$ 761 108 845,00	222 274 208	-22,6%	6 216 550	\$ 586 616 513,95	\$ 612 271 486,05	\$ 1 198 888 000,00	\$	215 504 947	21,9%
Profit at 7%				\$ 38 131 883,86			3 658 875												
Air Travel:				\$ 29 057 891,00					\$ 12 000 000,00					\$ 44 539 376					
GRAND TOTAL as deposited on July 29th 2013.			585 930 224,75	\$ 464 842 603,11	\$ 1 050 772 827,86				\$ 773 108 845	\$ -	277 663 983	-26,4%		\$ 1 243 427 376			\$ 192 654 548	18,3%	
+ L MAX				\$ 64 300 000,00					\$ 63 993 603,00										
GRAND "New" TOTAL:				\$ 1 115 072 827,86					\$ 837 102 448	\$ -	277 970 380	-24,9%		\$ 1 243 427 376			\$ 128 354 548	11,5%	
Less \$ 25,000,000 TARGET				\$ 25 000 000					\$ 20 000 000,00										
Plus \$ 450,000 CREDIT				\$ 450 000					\$ 10% of +/- \$ 200 million										
the least best			561 380 224,75	\$ 1 026 222 828					\$ 857 102 448,00	\$ -	169 120 380	-16,5%		\$ 1 243 427 376					
Less \$ 150,000,000 TARGET				\$ 150 000 000					\$ 50 000 000,00										
Plus \$ 66,700,000 CREDIT				\$ 66 700 000					\$ 25% of +/- \$ 200 million										
the greatest best			502 680 224,75	\$ 967 472 827,86					\$ 887 102 448,00	\$ -	80 370 380	-8,3%		\$ 1 243 427 376					
General Comment on the "Variation"																			
MAIN HIGHLIGHTS OF ADD # 14																			

The DG3 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI
 The major difference is in Staff Management with some 1,9 million hrs
 and AECON had some 978,000 hrs versus 930,000 hrs for the DG3 Estimate.

Powerhouse and Intake concrete and rebar variation for (+ 1 M \$)
 Spillway rebar increase for (+ 1 M \$)
 New quantities issued for Mechanical Works (+ 5 M \$)

Table header with columns: MUSKRAT FALLS ECP: CHOOT Powerhouse & Spillway, ASTALDI, BUDGET ESTIMATE, DELTA, SALINI, DELTA Salini over Astaldi. Includes sub-headers for QTY, UNIT, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, MAN-HR, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, \$\$, %, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, \$\$, %.

ADDENDUM # 14 JULY 29 th, 2013

Main data table containing multiple sections: 2 INDIRECTS COSTS, 3 Access roads, ramps & ponds, 4.1 North Transition Dam, 4.2 Center Transition Dam, 4.3 South Transition Dam, 4.4 Separation Wall, 5.1 Spillway Structure, 5.2 Spillway Bridges, 5.3 Spillway Discharge Channel-Ph-1. Each section lists materials, quantities, and costs.

	CIVIL WORK	357	\$ 28 376,64	\$ 3 574,66	\$ 31 951,30	1 267	\$ -	\$ 316 800,00	\$ 316 800,00	1 440	\$ 127 814,40	\$ 42 134,40	\$ 169 948,80			
	CONCRETE WORK	14 979	\$ 1 148 785,98	\$ 1 119 852,50	\$ 2 268 638,48	9 606	\$ -	\$ 1 921 150,00	\$ 1 921 150,00	14 345	\$ 1 128 712,50	\$ 1 617 378,00	\$ 2 746 090,50			
	REINFORCING STEEL	145 000	\$ 21 054	\$ 836 713,00	\$ 324 036,12	2 579	\$ -	\$ 781 450,00	\$ 781 450,00	9 497	\$ 910 432,00	\$ 475 843,50	\$ 1 385 875,50			
	sub total	26 330	\$ 2 013 815,62	\$ 1 447 463,29	\$ 3 461 338,91	13 452	\$ -	\$ 3 019 400,00	\$ 3 019 400,00	441 939	\$ 25 282	\$ 2 166 958,90	\$ 4 301 914,80	\$	840 576	
5.4	Spillway Discharge Channel-Ph-2															
	CIVIL WORK	178	\$ 14 388,32	\$ 1 787,33	\$ 15 975,65	634	\$ -	\$ 158 400,00	\$ 158 400,00	720	\$ 63 907,20	\$ 21 067,20	\$ 84 974,40			
	CONCRETE WORK	1 730	\$ 6 406	\$ 475 900,85	\$ 481 050,83	4 170	\$ -	\$ 893 800,00	\$ 893 800,00	6 617	\$ 515 323,00	\$ 704 925,00	\$ 1 220 254,00			
	REINFORCING STEEL	90 000	\$ 6 041	\$ 456 538,00	\$ 150 272,75	647	\$ 210,75	\$ 454 700,00	\$ 454 700,00	5 379	\$ 518 750,00	\$ 385 261,00	\$ 805 051,00			
	sub total	12 625	\$ 947 027,17	\$ 673 150,91	\$ 1 620 178,08	6 304	\$ -	\$ 1 446 900,00	\$ 1 446 900,00	173 278	\$ 12 716	\$ 1 058 026,20	\$ 2 110 281,40	\$	400 103	
5.5	Spillway Discharge Channel-Ph-3															
	CIVIL WORK	421	\$ 33 500,20	\$ 4 220,08	\$ 37 720,28	1 496	\$ -	\$ 374 000,00	\$ 374 000,00	1 700	\$ 150 892,00	\$ 49 742,00	\$ 200 634,00			
	CONCRETE WORK	11 549	\$ 873 040,40	\$ 1 041 551,25	\$ 1 916 592,35	9 350	\$ -	\$ 1 870 000,00	\$ 1 870 000,00	13 848	\$ 1 070 558,00	\$ 1 659 866,00	\$ 2 730 424,00			
	REINFORCING STEEL	160 000	\$ 13 841	\$ 1 000 592,00	\$ 374 553,50	2 944	\$ -	\$ 892 200,00	\$ 892 200,00	11 286	\$ 1 676 234,00	\$ 60 632,00	\$ 1 635 602,00			
	sub total	25 811	\$ 1 927 532,60	\$ 1 422 325,53	\$ 3 849 858,13	13 790	\$ -	\$ 3 136 200,00	\$ 3 136 200,00	213 658	\$ 26 834	\$ 2 905 684,00	\$ 4 554 660,00	\$	1 204 802	
6.1	Intake Structure															
	CIVIL WORK	7 863	\$ 640 577,46	\$ 952 144,34	\$ 1 592 721,80	5 090	\$ -	\$ 1 272 500,00	\$ 1 272 500,00	7 914	\$ 692 739,75	\$ 606 819,85	\$ 1 299 619,60			
	CONCRETE WORK	147 951	\$ 692 541	\$ 52 586 580,04	\$ 39 650 664,72	437 028	\$ -	\$ 97 117 300,00	\$ 97 117 300,00	946 243	\$ 80 020 428,67	\$ 77 527 664,24	\$ 157 548 092,91			
	REINFORCING STEEL	10 647 650	\$ 271 175	\$ 20 400 897,40	\$ 19 801 008,80	115 953	\$ -	\$ 35 137 245,00	\$ 35 137 245,00	319 430	\$ 32 901 238,50	\$ 28 439 225,50	\$ 61 330 464,00			
	ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	408 693	\$ 6 549	\$ 528 700,90	\$ 1 020 453,74	1 549	\$ 154,64	\$ 10 004 648,00	\$ 10 004 648,00	32 535	\$ 2 915 988,81	\$ 4 050 662,28	\$ 6 966 651,09			
	ELECTRICAL WORK	5 200	\$ 496 988,61	\$ 421 746,58	\$ 918 733,19	1 196	\$ -	\$ 418 513,00	\$ 418 513,00	4 147	\$ 427 653,06	\$ 502 348,69	\$ 926 001,75			
	sub total	983 328	\$ 74 653 744,41	\$ 61 886 016,18	\$ 136 539 760,59	584 279	\$ -	\$ 143 950 206,00	\$ 143 950 206,00	7 410 445	\$ 1 330 289	\$ 1 165 954 108,79	\$ 2 288 070 829,35	\$	91 531 069	
7.1	Powerhouse Structure															
	CIVIL WORK	14 640	\$ 1 126 548,44	\$ 611 262,79	\$ 1 737 811,23	5 852	\$ -	\$ 1 462 875,00	\$ 1 462 875,00	16 771	\$ 1 504 068,79	\$ 1 552 157,19	\$ 3 056 225,98			
	CONCRETE WORK	187 947	\$ 741 321	\$ 56 454 603,39	\$ 47 815 453,53	104 270 056,92	\$ 663 025	\$ -	\$ 147 335 820,00	\$ 147 335 820,00	1 059 310	\$ 87 024 273,79	\$ 81 151 834,31	\$ 168 176 108,04		
	FINISH WALLS/TERRACE DECK	3 360	\$ 1 491	\$ 120 250,00	\$ 4 252 380,01	37 475	\$ -	\$ 8 237 700,00	\$ 8 237 700,00	1 589	\$ 145 745,60	\$ 823 186,40	\$ 968 932,00			
	REINFORCING STEEL	10 918 621	\$ 279 980	\$ 21 058 073,00	\$ 20 320 878,32	41 387 951,32	\$ 119 167	\$ -	\$ 36 111 142,00	\$ 36 111 142,00	328 745	\$ 39 845 361,79	\$ 29 375 622,77	\$ 63 020 984,56		
	ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	178 570	\$ 5 521	\$ 446 859,40	\$ 398 650,60	845 510,00	\$ 13 475	\$ -	\$ 3 646 902,00	\$ 3 646 902,00	16 615	\$ 1 502 587,60	\$ 2 006 237,50	\$ 3 508 825,10		
	sub total	1 042 953	\$ 79 206 442,23	\$ 73 287 874,25	\$ 152 494 316,48	838 994	\$ -	\$ 196 884 439,00	\$ 196 884 439,00	44 390 123	\$ 1 423 030	\$ 1 244 027 037,51	\$ 2 388 731 073,68	\$	86 236 759	
7.2	Superstructure & Archibsc.															
	STRUCTURAL STEEL	113 813	\$ 9 151 312,76	\$ 31 751 157,53	\$ 40 802 471,29	89 984	\$ -	\$ 44 446 896,00	\$ 44 446 896,00	68 872	\$ 10 276 370,85	\$ 47 236 017,62	\$ 57 511 388,47			
	MISCELLANEOUS STEEL	594 691	\$ 27 589	\$ 2 227 432,36	\$ 5 286 998,98	7 514 426,34	\$ 19 759	\$ -	\$ 7 822 283,00	\$ 7 822 283,00	52 557	\$ 4 868 039,85	\$ 3 897 521,91	\$ 8 765 561,76		
	ARCHITECTURE WORKS	29 188	\$ 2 334 884,14	\$ 5 845 364,86	\$ 8 180 240,00	8 714	\$ -	\$ 5 363 785,00	\$ 5 363 785,00	37 866	\$ 5 120 627,60	\$ 4 108 990,96	\$ 9 229 618,56			
	ELECTRICAL WORK	1 400	\$ 137 469,60	\$ 134 519,13	\$ 271 988,73	2 046	\$ -	\$ 68 200,00	\$ 68 200,00	566	\$ 69 700,38	\$ 106 249,78	\$ 175 950,16			
	sub total	171 999	\$ 13 851 099,86	\$ 43 018 035,50	\$ 56 869 135,36	120 503	\$ -	\$ 57 401 164,00	\$ 57 401 164,00	532 029	\$ 159 861	\$ 20 334 738,68	\$ 55 348 780,27	\$ 75 683 518,95	\$	18 814 384
8.1	Electrical Work (TURBINE GENERATOR)															
		9 628	\$ 939 692,50	\$ 963 881,97	\$ 1 903 574,47	4 671	\$ -	\$ 1 092 770,00	\$ 1 092 770,00	810 804	\$ 12 852	\$ 1 246 768	\$ 1 204 776,61	\$ 2 451 544,61	\$	547 970
8.2	Mechanical Work															
		64 672	\$ 5 605 225,91	\$ 11 989 355,74	\$ 17 594 581,65	78 575	\$ -	\$ 15 715 000,00	\$ 15 715 000,00	1 879 582	\$ 105 388	\$ 10 107 388,99	\$ 7 578 868,97	\$ 17 686 258	\$	91 676
9.1	Concrete Supply for Others															
		27 104	\$ 2 179 112,00	\$ 4 662 603,65	\$ 6 841 715,65		\$ -	\$ 10 092 500,00	\$ 10 092 500,00	3 250 784	\$ 558 835	\$ 6 951 750	\$ 8 884 745,00	\$ 15 836 495	\$	8 994 779
	TOTAL INDIRECTS & DIRECTS	6 827 495	\$ 547 598 340,89	\$ 435 784 712,11	\$ 983 383 053,00	3 658 875	\$ -	\$ 761 108 845,00	\$ 761 108 845,00	222 274 208	\$ 6 990 031	\$ 586 616 513,95	\$ 612 271 486,05	\$ 1 198 888 000,00	\$	215 504 947
	Profit at 7%		\$ 38 331 883,86			3 658 875										
	All Travel:		\$ 29 057 891,00										\$ 44 539 376			
	GRAND TOTAL, as deposited on July 29th 2013.		\$ 585 930 224,75	\$ 464 842 603,11	\$ 1 050 772 827,86			\$ 785 108 845	\$ 785 108 845	265 663 983	\$ -25,3%	\$ 1 243 427 376	\$ 1 243 427 376	\$	192 654 548	
	+ I MAX			\$ 64 300 000,00				\$ 63 993 603,00	\$ 63 993 603,00							
	GRAND "New" TOTAL:			\$ 1 115 072 827,86				\$ 849 102 448	\$ 849 102 448	265 970 380	\$ -23,9%	\$ 1 243 427 376	\$ 1 243 427 376	\$	128 354 548	
	Less \$ 25,000,000 TARGET		\$ 25 000 000													
	Plus \$ 450,000 CREDIT		\$ 450 000													
	the least best		\$ 561 380 224,75	\$ 1 026 224 828				\$ 869 102 448,00	\$ 869 102 448,00	157 120 380	\$ -15,3%	\$ 1 243 427 376	\$ 1 243 427 376	\$		
	Less \$ 150,000,000 TARGET		\$ 150 000 000													
	Plus \$ 66,700,000 CREDIT		\$ 66 700 000													
	the greatest best		\$ 502 630 224,75	\$ 967 472 827,86				\$ 899 102 448,00	\$ 899 102 448,00	68 370 380	\$ -7,1%	\$ 1 243 427 376	\$ 1 243 427 376	\$		
	General Comment on the "Variation"															
	MAIN HIGHLIGHTS OF ADD # 14															

The DG3 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI
 The major difference is in Staff Management, with some 1,9 million hrs
 and AECOM had some 978,000 hrs versus 930,000 hrs for the DG3 Estimate.

Powerhouse and Intake concrete and rebar variation for (+ 1 M \$)
 Spillway rebar increase for (+ 1 M \$)
 New quantities issued for Mechanical Works (+ 5 M \$)

Table with columns: Exhibit #, Description, QTY, Unit, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, Budget less Astaldi, \$5, %, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL, MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, TOTAL.

RESULTS OF THE BIDS as of APRIL 16th, 2013

Table for INDBRECTS COSTS. Rows include Mobilisation, Site Installation, Contractor Equipment for Indirects, Temporary works, Worker Protection, Management & Staff, Design and Technical Assistance, Attendee labour, Services, Employer Training, Health & Safety, Environmental, Quality Assurance & Quality Control, Letters of Credit, Parent Guarantee, Contractor Insurance, etc.

SUB-TOTAL INDBRECT COSTS. Summary row with totals for MAN-HRS, COST OF LABOUR, COST OF NON-LABOUR, and TOTAL across all categories.

Table for Access roads, ramps & bays. Rows include CIVIL WORK, Dewatering, Temporary Bridge, Construction Crane, Temp Heating, Ventilation & Exhaust, Chain Link Fence & Gates, Temp Lateral Support of Spillway Piers, Anchor Points.

Table for North Transition Dam. Rows include CONCRETE WORK, REINFORCING STEEL, MISC METAL, ELECTRICAL WORK.

Table for Center Transition Dam. Rows include CONCRETE WORK, REINFORCING STEEL, STRUCTURAL & MISC METAL, ELECTRICAL WORK.

Table for South Transition Dam. Rows include CIVIL WORK, CONCRETE WORK, REINFORCING STEEL, MISC METAL, ELECTRICAL WORK.

Table for Separation Wall. Rows include CIVIL WORK, CONCRETE WORK.

Table for Spillway Structure. Rows include CIVIL WORK, CONCRETE WORK, REINFORCING STEEL, STRUCTURAL & MISC METAL, ANCHORS & HARDWARE (WELDING OR OTHERS), ELECTRICAL WORK.

Table for Spillway Bridges. Rows include CONCRETE WORK, REINFORCING STEEL, STRUCTURAL & MISC METAL.

Table for Spillway Discharge Channel-Ph-1. Rows include CIVIL WORK, CONCRETE WORK, REINFORCING STEEL.

Table for Spillway Discharge Channel-Ph-2. Rows include CIVIL WORK.

CONCRETE WORK	2,850	m ³	-	\$	-	\$	-	\$	-	4,465	\$	-	\$	888,800.00	\$	888,800.00	6,155	\$	488,117.50	\$	651,802.50	\$	1,139,920.00	11,332	\$	864,250.00	\$	1,156,586.13	\$	2,021,316.18	12,421	\$	967,550.00	\$	813,440.00	\$	1,780,990.00
REINFORCING STEEL	30,000	kg	-	\$	-	\$	-	\$	-	1,500	\$	-	\$	454,700.00	\$	454,700.00	9,457	\$	856,401.00	\$	314,241.00	\$	1,170,642.00	2,435	\$	134,500.00	\$	377,200.00	\$	511,700.00	1,630	\$	149,400.00	\$	193,136.00	\$	342,536.00
sub total			12,377	\$	-	\$	-	\$	-	6,579	\$	-	\$	1,501,900.00	\$	1,501,900.00	16,928	\$	1,407,071.10	\$	983,444.50	\$	2,350,517.00	15,697	\$	1,139,635.60	\$	1,630,165.33	\$	2,769,800.93	15,491	\$	1,229,111.60	\$	1,059,352.00	\$	2,288,463.00
5.5 Spillway Discharge Channel Ph-3																																					
CIVIL WORK																																					
CONCRETE WORK	4,200	m ³	-	\$	-	\$	-	\$	-	9,350	\$	-	\$	1,870,000.00	\$	1,870,000.00	12,708	\$	994,458.00	\$	1,482,844.00	\$	2,447,302.00	22,180	\$	1,657,499.21	\$	2,645,440.00	\$	4,302,939.21	27,293	\$	2,128,000.00	\$	1,837,540.00	\$	3,965,540.00
REINFORCING STEEL	160,000	kg	-	\$	-	\$	-	\$	-	2,944	\$	-	\$	892,200.00	\$	892,200.00	18,535	\$	1,676,234.00	\$	584,734.00	\$	2,261,028.00	2,435	\$	244,000.00	\$	792,800.00	\$	1,036,800.00	2,899	\$	262,400.00	\$	348,024.00	\$	610,424.00
sub total			26,332	\$	-	\$	-	\$	-	13,790	\$	-	\$	3,136,200.00	\$	3,136,200.00	32,934	\$	2,814,388.00	\$	2,078,710.00	\$	4,897,058.00	29,171	\$	2,232,955.21	\$	3,665,800.00	\$	5,899,767.21	33,992	\$	2,655,216.00	\$	2,310,174.00	\$	4,985,400.00
6.1 Intake Structure																																					
CIVIL WORK			8,195	\$	654,107.58	\$	970,495.37	\$	1,624,602.95	5,091	\$	-	\$	1,272,800.00	\$	1,272,800.00	7,748	\$	694,579.51	\$	589,549.49	\$	1,274,119.00	12,546	\$	946,711.61	\$	2,002,546.66	\$	2,949,258.27	10,352	\$	803,135.70	\$	539,522.50	\$	1,342,658.20
CONCRETE WORK	349,400	m ³	652,700	\$	49,694,733.90	\$	39,963,061.64	\$	89,507,735.54	486,192	\$	-	\$	96,931,560.00	\$	96,931,560.00	739,300	\$	61,140,871.70	\$	66,278,342.30	\$	127,419,615.00	858,236	\$	65,175,150.08	\$	65,800,539.17	\$	130,981,733.25	1,531,608	\$	121,017,843.60	\$	93,918,148.40	\$	214,950,992.00
REINFORCING STEEL	9,251,000	kg	277,530	\$	18,111,960.00	\$	17,545,446.00	\$	35,677,406.00	100,749	\$	-	\$	30,528,000.00	\$	30,528,000.00	696,938	\$	63,461,860.00	\$	28,123,040.00	\$	91,584,900.00	185,020	\$	16,485,282.00	\$	17,229,370.00	\$	33,784,652.00	200,091	\$	16,559,290.00	\$	19,149,570.00	\$	35,708,860.00
ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	392,300	kg	7,846	\$	513,913.00	\$	1,004,876.45	\$	1,518,789.45	24,126	\$	-	\$	9,650,580.00	\$	9,650,580.00	31,695	\$	2,757,869.00	\$	3,926,933.00	\$	6,684,792.00	17,564	\$	11.00	\$	156,920.00	\$	156,931.00	50,999	\$	3,942,615.00	\$	333,455.00	\$	4,276,070.00
ELECTRICAL WORK			1,128	\$	226,170.04	\$	236,718.68	\$	482,888.72	761	\$	-	\$	293,465.00	\$	293,465.00	3,007	\$	395,882.57	\$	337,003.43	\$	732,886.00	2,899	\$	-	\$	607,590.00	\$	607,590.00	1,039	\$	90,937.00	\$	327,998.90	\$	418,935.90
sub total			947,399	\$	69,130,884.52	\$	59,740,598.74	\$	128,871,483.26	566,913	\$	-	\$	138,676,405.00	\$	138,676,405.00	1,478,748	\$	128,441,061.78	\$	99,255,250.32	\$	227,696,312.00	1,076,265	\$	82,607,198.69	\$	85,872,965.83	\$	168,489,164.52	1,794,169	\$	142,433,811.30	\$	114,157,694.80	\$	256,591,516.10
7.1 Powerhouse Structure																																					
CIVIL WORK			14,739	\$	1,140,496.71	\$	622,886.11	\$	1,763,382.82	5,852	\$	-	\$	1,462,875.00	\$	1,462,875.00	23,228	\$	2,040,640.34	\$	2,045,785.66	\$	4,086,426.00	16,284	\$	1,185,248.15	\$	1,429,738.83	\$	2,614,986.97	13,240	\$	1,032,008.75	\$	866,273.93	\$	1,898,282.68
CONCRETE WORK	173,930	m ³	719,817	\$	54,898,014.20	\$	49,914,978.97	\$	104,812,993.17	682,660	\$	-	\$	151,694,890.00	\$	151,694,890.00	839,831	\$	68,872,406.95	\$	70,838,646.00	\$	139,711,053.00	1,158,252	\$	89,639,235.25	\$	92,914,253.63	\$	182,517,386.88	1,575,599	\$	124,603,240.10	\$	106,370,479.60	\$	231,023,719.70
REINFORCING STEEL	3,880	m ³	1,450	\$	121,584.80	\$	3,589,109.05	\$	3,710,693.85	37,474	\$	-	\$	8,827,700.00	\$	8,827,700.00	1,676	\$	152,809.80	\$	815,830.20	\$	1,922,099.60	1,048	\$	-	\$	1,922,099.60	-	\$	-	-	\$	1,813,774.00	\$	1,813,774.00	
ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	10,950,000	kg	330,308	\$	21,590,448.00	\$	20,793,119.04	\$	42,392,567.04	119,509	\$	-	\$	36,214,660.00	\$	36,214,660.00	826,153	\$	75,225,885.00	\$	33,307,786.00	\$	108,533,672.00	274,161	\$	24,388,364.80	\$	20,474,908.00	\$	44,853,272.80	300,429	\$	24,961,488.00	\$	24,063,991.00	\$	49,025,479.00
ELECTRICAL WORK			1,128	\$	226,170.04	\$	236,718.68	\$	482,888.72	761	\$	-	\$	293,465.00	\$	293,465.00	3,007	\$	395,882.57	\$	337,003.43	\$	732,886.00	2,899	\$	-	\$	607,590.00	\$	607,590.00	1,039	\$	90,937.00	\$	327,998.90	\$	418,935.90
sub total			1,068,698	\$	77,913,075.71	\$	75,220,900.97	\$	159,133,976.68	856,566	\$	-	\$	200,583,245.00	\$	200,583,245.00	1,696,787	\$	147,152,895.09	\$	108,234,409.91	\$	255,387,309.00	1,455,045	\$	115,176,753.30	\$	116,787,880.05	\$	231,964,833.25	1,903,664	\$	151,725,316.85	\$	131,396,524.53	\$	284,935,635.38
7.2 Superstructure & Architec.																																					
STRUCTURAL STEEL	4,082,820	kg	93,280	\$	8,079,625.40	\$	36,567,262.21	\$	44,646,887.61	50,121	\$	-	\$	46,303,332.00	\$	46,303,332.00	69,079	\$	8,779,625.00	\$	69,805,152.00	\$	72,578,772.00	51,796	\$	5,229,662.22	\$	28,709,381.12	\$	33,939,043.34	14,510	\$	1,190,328.65	\$	34,163,217.02	\$	35,353,945.67
MISCELLANEOUS STEEL	369,340	kg	28,822	\$	2,319,344.35	\$	5,347,282.62	\$	7,666,626.97	38,629	\$	-	\$	7,370,208.00	\$	7,370,208.00	49,205	\$	4,465,745.50	\$	3,486,415.50	\$	7,952,161.00	31,131	\$	2,488,917.50	\$	5,131,864.41	\$	7,519,892.11	42,615	\$	3,317,235.60	\$	9,918,688.00	\$	9,235,924.50
ARCHITECTURE WORKS	19,939	m ²	35,543	\$	2,965,092.49	\$	6,829,730.78	\$	9,794,133.28	4,721	\$	-	\$	5,229,785.00	\$	5,229,785.00	37,872	\$	5,114,641.13	\$	4,143,231.82	\$	9,257,833.00	24,999	\$	1,674,271.56	\$	1,719,238.89	\$	3,346,770.83	-	\$	-	\$	9,518,896.00	\$	9,518,896.00
sub total			158,645	\$	13,344,062.24	\$	48,743,775.62	\$	62,807,837.86	77,471	\$	-	\$	58,952,325.00	\$	58,952,325.00	155,157	\$	18,354,011.63	\$	71,434,859.37	\$	89,788,871.00	107,926	\$	7,885,151.88	\$	41,020,544.42	\$	48,905,696.30	57,325	\$	4,507,564.25	\$	49,600,402.52	\$	54,107,946.77
8.1 Electrical Work																																					
			11,130	\$	834,720.17	\$	968,174.42	\$	1,802,894.59	4,517	\$	-	\$	1,129,275	\$	1,129,275	12,702	\$	1,072,169	\$	569,409.34	\$	2,641,598	9,787	\$	-	\$	2,458,800	\$	2,458,800	4,907	\$	676,977.88	\$	1,511,765.04	\$	2,188,742.92
8.2 Mechanical Work																																					
			49,802	\$	3,735,181.11	\$	6,915,236.21	\$	10,650,417.32	62,718	\$	-	\$	10,453,000	\$	10,453,000	7,876	\$	698,116.81	\$	1,124,761.19	\$	1,872,878	57,250	\$	-	\$	13,100,000	\$	13,100,000	1,647	\$	85,679.00	\$	13,801,758.00	\$	13,887,437.00
9.1 Concrete Supply for Others																																					
			20,930	\$	1,726,840.00	\$	4,747,495.00	\$	6,474,335.00		\$	-	\$	10,092,500	\$	10,092,500	74,854	\$	5,196,390	\$	7,970,800.00	\$	13,167,190	-	\$	-	\$	6,095,000	\$	6,095,000	10,194	\$	836,280.00	\$	4,887,500.00	\$	5,723,780.00
TOTAL INDIRECTS & DIRECTS																																					