



To the kind attention of Ed Martin  
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Rome, 15<sup>th</sup> of July 2015

Dear Ed,

I have received and thank you for your letter of 3 July 2015.

Your willingness to consider Astaldi's request for the return and suspension of the advance payment recovery is a positive development. I await your formal response on that issue.

It is my understanding that our project teams met in Goose Bay to define and agree to the detailed re-baseline schedule and the workforce requirements on 9 July 2015 and our external counsel had a productive off-the-record initial meeting on the same date, in Halifax, which I consider to be another positive development.

I have today instructed our external counsel to write to your external counsel to recommend details of a collaborative approach to the resolution of our various issues. I would encourage and welcome your support so that said initiative may start soon.

Meanwhile it is my understanding that our project teams are working jointly to define the detailed re-baseline schedule and the workforce requirements for the successful achievement of the Project.



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Reg. Impr. Roma e C. F. 00399970582  
P. IVA 00880281001 - REA RM 152353  
Cap. Soc. 196.849.800,00 euro int.vers.

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Our legal and project teams, including Lance Clark and Francesco Rotundi who are continuing their ongoing commercial discussions, will need direction from us as they work collaboratively over the next few weeks. Given the economic magnitude and urgency of this matter within both of our organizations, I believe it would be useful for us to actively monitor progress and thus I wish to schedule our next meeting as soon as possible.

I look forward to hearing from you at your earliest convenience on the points above.

Yours very truly,

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