Muskrat Falls Corporation

Corporate Office 500 Columbus Drive P. O. Box 15000, Stn. A St. John's, NL Canada A1B 0M4

Lower Churchill Project Operations Office 350 Torbay Road, Suite 2 St. John's, NL Canada A1A 4E1

30 October 2015

ASTALDI Canada Inc. 358 Hamilton River Road Happy Valley-Goose Bay, NL AOP 1CO Canada

Attention: Don Delarosbil, Project Manager

Agreement: CH0007-001 Construction of Intake and Powerhouse, Spillway and Transition Dams

Subject: Force Majeure Event

Reference: Contractor Letter #ACI-MFC 0468 (Aconex No. LTR-CH0007001-846)

Dear Mr. Delarosbil:

Company confirms receipt of the above referenced Contractor's letter dated October 20, 2015.

The purpose of this letter is to briefly respond to your letter that as previously conveyed in Company letter 0827 and 0855. Company maintains its position in their entirety that pursuant to Article 29.4, Contractor is not entitled to any compensation in respect to Contract Price or Target Cost of labor in respect to this Force Majeure.

To close out the issues surrounding this Force Majeure event and repeating the position stated in our letter dated October 27, 2015 (Aconex Ref. LTR-CH0007001-0855), Company will only agree to process a change order for a seven (7) day extension to the Substantial Completion date with a zero dollar value.

Regards,

Muskrat Falls Corporation

Scott O'Brien

Company Representative

Project Manager - Muskrat Falls Generation