

EXHIBIT 2
COMPENSATION

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1 GENERAL

- 1.1 Company shall compensate Contractor for the Work, in accordance with the provisions of this Agreement. Subject to any additional compensation pursuant to a Change Order, only those lump sum amounts, unit rates and prices specifically identified in this Exhibit 2 shall be paid by Company to Contractor for the Work and costs not specifically identified in this Exhibit 2 are deemed to be included in such lump sum amounts, unit rates and prices for the Work. Company does not guarantee a minimum or a maximum amount of Work.
- 1.2 All lump sum amounts, unit rates and prices stated in this Exhibit 2 shall be fully inclusive of all amounts, rates and prices, exclusive of HST, for Contractor's performance of the Work and all of its obligations under this Agreement.
- 1.3 No payment in excess of the Contract Price will be made without a formal Change Order to the Agreement.
- 1.4 Any variation in assumptions stated in documents no. ILK-SN-CD-8000-CV-SP-0001-01 and ILK-SN-CD-8000-EL-TS-0007-01 related to geotechnical and earthing grid data shall constitute a Change.
- 1.5 The actual final agreed costs for all Work will be drawn down against the agreed lump sum, as may be modified by Change Order, and Contractor shall be responsible for monitoring its actual costs against the relevant Agreement price on a monthly basis.
- 1.6 Invoices shall be issued by Contractor in accordance with Article 12 of the Agreement, Exhibit 2 – Compensation, Exhibit 3 – Coordination Procedures and Exhibit 13 – Provincial Benefits.

2 FIXED LUMP SUM

- 2.1 The following provisions in this Section 2 apply only to Work completed on a lump sum basis.
- 2.2 Where applicable, all of the payment items for Work completed on a lump sum basis are stated in Appendix A1 – Schedule of Price Breakdown of this Exhibit. All such payment items are fixed prices and their aggregate total shall form the fixed lump sum price of this Agreement.
- 2.3 Lump sum items stated in Appendix A1 – Schedule of Price Breakdown shall include all elements necessary to achieve completion of the item, whether specifically identified, or whether inherent in the Work.
- 2.4 Pursuant to Article 12 of the Agreement, payment for each item shall be on a lump sum

basis and shall be made progressively as the Contractor has satisfied the requirements of each payment item.

- 2.5 The Contractor shall submit to the Engineer, before making its first application for payment under this Agreement, an Acceptable schedule of values of the various parts of the Work and totalling the full amount of the fixed lump sum price. Such schedule of values shall be a more detailed breakdown of Appendix A1 - Schedule of Price Breakdown. Subject to the Articles of Agreement and other provisions in this Exhibit 2, the schedule of values shall be used as a guideline for applications by the Contractor for payment.
- 2.6 Measurement of any Work items paid on a lump sum basis shall be undertaken on a monthly basis (or as otherwise required by Engineer) by Contractor and Engineer. Each lump sum price shall be based on Work sub-divided into Payment Milestones, each with its value as specifically identified in Appendix A2 of this Exhibit 2. Progress achieved against each Payment Milestone and Accepted by Engineer shall form the basis of interim measurement and payment of each lump sum price. Only Accepted lump sum progress or Payment Milestone measurements shall form the basis of invoices of Contractor.

3 UNIT PRICES

- 3.1 The following provisions in this Section 3 apply only to Work completed on a unit price basis.
- 3.2 Full compensation for unit price Work shall be determined in accordance with the unit prices set forth in Appendix A1 - Schedule of Price Breakdown of this Exhibit 2, or as otherwise agreed in writing between Company and Contractor (the "Unit Prices").
- 3.3 Any quantities of units estimated are not guaranteed, and payment shall only be for actual quantities of Work installed and not any estimated quantities. There shall be no adjustment of the Unit Prices due to installed quantity variances (increases/decreases) from the estimated quantities.
- 3.4 Measurement of any Work items paid on a unit price basis shall be undertaken on a monthly basis (or as otherwise required by Engineer) by Contractor and Engineer. Such measurement shall form the basis of all progress and final payments for such Work items. Only Accepted unit price measurements shall form the basis of invoices of Contractor.
- 3.5 Unless otherwise specifically stated, all Unit Prices shall be complete and inclusive of all costs required for the Work.

4 REIMBURSABLE WORK

- 4.1 The following provisions in this Section 4 apply only to Work completed on a reimbursable basis. Contractor shall obtain prior Approval of Company or Engineer before commencing any such Work. Company will not be responsible for any amounts whatsoever in relation to such Work which has not been so Approved prior to its commencement.
- 4.2 Where applicable, full compensation to Contractor for full and complete performance of any Work performed on a reimbursable basis shall be the sum of the following costs (which include mark-ups for all overheads and profit) exclusive of HST:
- (a) Sum of Contractor's Labour Rates, as detailed in Appendix D – Personnel Rate Schedule, multiplied by Accepted hours of Work, detailed on Accepted timesheets;
 - (b) Sum of Contractor's Equipment Rates, as detailed in Appendix E – Equipment Rate Schedule, multiplied by Accepted hours of use, detailed on Accepted timesheets; and
 - (c) Pre-accepted material expenses, travel and mileage expenses, and third party expenses.

Contractor shall advise Engineer in writing when it has expended seventy-five percent (75%) of the total estimated price for such reimbursable Work.

The labour and equipment rates stated in the Appendices of this Exhibit 2 will not be adjusted for any reason whatsoever except as a result of the issuance of a Change Order by Company.

The Contractor shall not be compensated for any Contractor's Personnel not identified in Appendix D – Personnel Rate Schedule.

- 4.3 When Contractor is requested to purchase materials on a reimbursable basis:
- (a) All actual costs to Contractor for materials supplied for incorporation into the permanent facility to which the Work applies (including those costs related to transportation to the Site) shall be at actual invoiced cost to Contractor (exclusive of HST) as substantiated by invoices certified as paid or by such documentation as may be required by Company, plus a mark-up of five percent (5%); provided that each consumable, expendable and small tool which costs Contractor less than \$2,000.00 Canadian each, and all consumables, expendables and small tools listed in Appendix D - Personnel Rate Schedule, shall not be reimbursed by Company.

- (b) Contractor shall solicit a minimum of three bids for material purchases of \$25,000.00 Canadian and greater.
- (c) Contractor shall supply a copy of supplier's invoice with each Invoice.
- (d) To be eligible for reimbursement, invoicing for third party supplied materials shall be fully supported by Billing Information and any other documentation that Engineer may reasonably require.
- (e) Company reserves the right to provide, at no cost to Contractor, materials, equipment, services, supplies or incidentals required to perform the Work.

4.4 When Contractor is requested to supply equipment on a reimbursable basis:

- (a) All costs of Contractor for Contractor-owned equipment shall be at the rates set forth in Appendix E – Equipment Rate Schedule.
- (b) When Contractor's equipment does not resemble the equipment having rental rates listed in Appendix E – Equipment Rate Schedule, the rate of such equipment shall be determined insofar as it is practical to do so, in accordance with and in the manner provided for in the latest revised edition of the publication of the Government of Newfoundland and Labrador, Department of Works, Services and Transportation, Highway Design Division's Form 1000 entitled "Newfoundland Equipment Rental Schedule" at the time of the Effective Date.
- (c) All costs of Contractor, exclusive of HST, for equipment which is rented from third parties and does not resemble the equipment having rental rates listed in Appendix E – Equipment Rate Schedule must be Accepted prior to rental and shall be at actual cost, exclusive of HST, to Contractor, including transportation to the Site, as substantiated by invoices certified paid or by such documentation as may be required by Company, plus a mark-up of five percent (5%).
- (d) To be eligible for reimbursement, invoicing for third party equipment shall be fully supported by Billing Information and any other documentation that Engineer may reasonably require.
- (e) For reimbursable equipment, Company reserves the right to substitute and provide, at no cost to Contractor, equipment to perform the Work. Contractor shall not be allowed to claim for loss of profit and/or any of its own costs resulting from such substitution by Company.

- 4.5 When Contractor requires third party services to assist with Work being performed on a reimbursable basis:
- (a) Contractor shall secure pre-Acceptance of any third party services, materials, tools, supplies and consumables that are required for the performance of the Work and are additional to that which is included in Appendix A - Schedule of Price Breakdown, Unit Prices and lump sum amounts, rates and prices outlined herein. Company shall reimburse Contractor for the actual, documented and necessary costs (exclusive of HST) of such materials, tools, supplies, consumables, equipment and/or services.
 - (b) All third party services provided by others for performance of the Work which have been previously Accepted shall be at actual cost to Contractor, exclusive of HST, of such third party services plus a mark-up of five percent (5%).
 - (c) In no instance shall the third party rates plus mark-up exceed Contractor's rates for similar services. With respect to third party labour rates, Company will accept a mark-up up to 20% subject to its prior Approval.
 - (d) To be eligible for reimbursement, invoicing for third party services shall be fully supported by Billing Information and any other documentation that Engineer may reasonably require.
- 4.6 When Contractor requires labour for Work being performed on a reimbursable basis:
- (a) All costs of Contractor for such labour shall be at the rates set forth in Appendix D - Personnel Rate Schedule, which rates include a mark-up for overhead and profit of twelve percent (12%). Contractor represents that such rates includes such mark-up.
 - (b) All costs of Contractor, exclusive of HST, for labour that does not resemble that which is listed in Appendix D - Personnel Rate Schedule must be Accepted prior to the engagement of such labour and shall be at actual cost, exclusive of HST, to Contractor, as substantiated by Accepted time sheets or by such documentation as may be required by Company, plus a mark-up of twelve percent (12%).
 - (c) To be eligible for reimbursement, invoicing for such labour shall be fully supported by Billing Information and any other documentation that Engineer may reasonably require.
- 4.7 In relation to Contractor's unionized employees deployed at the Site under this Agreement, any and all costs, exclusive of HST, relating to Contractor provided:
- (a) Air transportation,

- (b) Travel allowance, and
- (c) Board (but only to the extent that accommodations are not available at Site for such employees)

will be compensated in accordance with the applicable labour agreement between Contractor and its employees relating to the Site, as pass through expenses without any mark-up for administration, overhead and/or profit. Contractor shall not be compensated for any other items, costs or expenses in relation to Contractor's Personnel.

- 4.8 For all Work carried out on a reimbursable basis, Contractor shall prepare time sheets for those Personnel identified in Appendix D – Personnel Rate Schedule, equipment, material and third party services assigned to the performance of the Work which will be provided daily to the Engineer for Acceptance. Copies of time sheets shall accompany all Contractor invoices.
- 4.9 When Contractor uses materials, equipment and/or services of any of its Affiliates or any Person with which Contractor has a non-arm's length relationship (including but not limited to common ownership, subsidiary, strategic partner or licensee) to undertake reimbursable Work, then the Contractor shall be entitled to charge Company the actual documented base cost of such Affiliate or Person (as the case may be) for such materials, equipment and/or services, subject to the removal of any element of overhead and/or profit, plus a mark-up of five percent (5%).
- 4.10 For all Work carried out on a reimbursable basis and to be performed by third party suppliers or service providers, Contractor shall solicit a minimum of three bids for material purchases of \$25,000.00 Canadian and greater. Contractor shall select the qualified bidder with the lowest bid unless otherwise directed and/or Accepted by Engineer. Contractor's procurement process shall be subject to Acceptance. At Engineer's request, all received bids and bid evaluation information, including Contractor's award recommendation, shall be made available to Engineer prior to award.

5 OPERATIONAL SPARES

Appendix C - Operating Spares Price Schedule of this Exhibit 2 details Contractor's recommended 3 year operational spares and the associated unit prices. Until the Commissioning static check is completed, Company may, at its sole discretion, purchase any number and any type of operational spares listed in Appendix C – Operating Spares Price Schedule at the unit prices outlined therein (Excludes Mandatory Spare Parts and Tools and Mandatory Special Tools and Maintenance Equipment which are already included in Contract Price).

The unit prices specified shall include all costs associated with design, manufacture, testing, preservation, storage, transport and delivery of the spares and all associated documentation, with the exception of the transportation costs of the Converter Transformer Spares, which costs are included in Appendix A - Schedule of Price Breakdown. Spares shall be delivered to the Site in accordance with Incoterms 2010, Delivered Duty Paid (DDP). Supply shall be deemed to be complete upon delivery of the operational spares and all associated documentation.

Company will issue a Change Order to Contractor covering all purchases of operating spares.

6 CHANGES

Compensation for a Change shall be determined in accordance with the Articles of Agreement, this Exhibit 2 and Exhibit 3 – Coordination Procedures. Rates and prices outlined in Appendices A - Schedule of Price Breakdown, Appendix D - Personnel Rate Schedule and Appendix E - Equipment Rate Schedule of this Exhibit 2 will apply for both increases and decreases in the Work.

Where any Work relating to a Change is performed without agreement between Company and Contractor on a price for such Work:

- (a) the adjustment to the Contract Price shall be in accordance with the provisions of the Articles of this Agreement; and
- (b) for the purpose of Article 26.10(b)(i) and (ii) of this Agreement, the allowances referenced therein shall be :
 - (i) the percentage amount stated in Section 4.3(a) for purchased materials;
 - (ii) the percentage amount stated in Section 4.4(c) for supplied equipment;
 - (iii) the percentage amount stated in Section 4.5(b) for third party services;
 - (iv) the percentage amount stated in Section 4.6(b) for labour;

but only if, and to the extent that, purchased materials, supplied equipment, third party services and/or labour are required for such Change Work and Approved by Company. The mark-ups specified in this Section 4 for cost reimbursement apply to Work already contemplated to be provided on this basis under this Agreement, and any new work requested by Company to be executed on the same basis up to a cumulative cap of \$10,000,000.00. Once the cumulative value of the new cost reimbursable Work reaches \$10,000,000.00 then the mark-up increases to 15% for that value over the \$10,000,000.00.

In the event the Company issues a Change Order(s) reducing the Contract Price by more than \$10,000,000.00, mark-up for overhead and profit shall be 15% for that portion of

the cost reduction over \$10,000,000.00. If there are decreases and increases in scope then the calculation shall be on a net basis. For clarity, Company expects, to the extent possible, that the Parties will agree on fixed lump sums for scope changes.

7 STANDBY TIME

When the Work is delayed by Company for a reason that is not related to the Contractor's performance of the Work, the following provisions will apply:

- (a) Company will pay Contractor for stand-by time of:
- (i) equipment, other than rented equipment and operated rented equipment, at fifty percent (50%) of the applicable rate stated in Appendix E - Equipment Rate Schedule; and
 - (ii) rented equipment and operated rented equipment at one hundred percent (100%) of the lessor's invoice price;
- where it is necessary to retain the equipment in the Work area for extended periods as Approved by Company.
- (b) For all standby time Approved by Company, Contractor shall prepare daily time sheets for all labour and equipment assigned to the performance of the Work, which will be reviewed, and if accepted, signed by the Engineer. Copies of time sheets shall accompany all Contractor invoices.
- (c) Payment for such standby will be limited to not more than eight hours in a twenty-four hour day or forty hours in a week.

Notwithstanding the above, no compensation will be allowed for equipment that is inoperable due to breakdown, unavailability or the like. No payment will be allowed for equipment that is not operating because the Work has been delayed or suspended by Contractor for its own reasons.

8 MONTHLY PAYMENT FORECAST SCHEDULE

Appendix B - Monthly Payment Forecast Schedule of this Exhibit 2 includes the Monthly Payment Forecast Schedule provided by Contractor. Company will pay the Contractor monthly for actual progress achieved which shall be accompanied by all relevant supporting documentation as Company or Engineer may require to verify completion of the progress.

9 PROJECT LABOUR AGREEMENT

Project Labour Agreement (or "PLA") means the Collective Agreement between the Muskrat Falls Employers' Association Inc. and the Resource Development Trades Council of Newfoundland and Labrador and/or Lower Churchill Transmission Construction Employers' Association Inc. and the International Brotherhood of Electrical Engineers, IBEW Local 1620. This PLA is included in Exhibit 11 - Company Supplied Documents. This agreement is based on Newfoundland and Labrador Regulation 76/13- a Special Project Order under the Labour Relations Act of Newfoundland and Labrador- and the associated Project Labour Agreement which has been negotiated for the Lower Churchill Project.

The Contractor shall 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.

10 LIQUIDATED DAMAGES

10.1 If Contractor fails to achieve any of the following Milestones (as stated in this Section 10.0) by the date specified for such Milestone in Exhibit 9 - Schedule , Contractor shall pay Company as liquidated damages the full amount stipulated for that Milestone for each day, including any part thereof, of the delay of that Milestone, from the date the delay commenced to the date the Milestone is achieved, subject to the liability limit referred to in Article 37.3 of this Agreement, unless the failure to achieve the Milestone is due to an event of Force Majeure.

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Item 6 - CONTRACTOR completion of static checks – all sites;	\$100,000.00
Item 10 - CONTRACTOR Substantial Completion	\$150,000.00

Definitions solely for this section for the achievement of each Milestone noted above are as follows:

a) Commissioning static checks complete means that all of the requirements set out in sections 10 and 11 of the Testing and Commissioning technical specification, document number ILK-SN-CD-8000-EL-TS-0013-01, have been met at each of Muskrat Falls, Soldiers Pond, Forteau Point and Shoal Cove Worksites.

b) Substantial Completion Date means that the Contractor has met all the requirements contained in Article 25.2 and the Company has issued the Substantial Completion Certificate

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In the event that the milestone date for Substantial Completion is achieved on time and not delayed, despite a delay in the Commissioning static checks, the liquidated damages to be paid on the delay are waived due to the achievement of the milestone for Substantial Completion.

10.2 Contractor shall pay the following liquidated damages to Company for each failure to satisfy a Performance Guarantee in Article 36.1:

a) For each kilowatt, and portion thereof, that exceed the guaranteed total no load losses set out in Article 36.1(a) by more than 5%, the amount determined as follows:

$$NLLD = \$10,200.00/kw \times (NLLM - (NLLG * 1.05))$$

Where: NLLD = liquidated damages for no load losses, in Canadian dollars

NLLG = total summation of guaranteed no load losses provided with Bid for each specified equipment

NLLM = total summation of no load losses measured at Contractor's factory test for each specified equipment, and,

for each kilowatt, and portion thereof, that exceed the guaranteed total variable losses set out in Article 36.1(a) by more than 5%, the amount determined as follows:

$$LDV = \$7,300.00/kw \times (VLM - (VLG * 1.05))$$

Where: LDV = liquidated damages for variable losses, in Canadian dollars

VLG = total weighted guaranteed variable losses provided with Bid for each specified equipment, and

VLM = total weighted variable losses measured at Contractor's factory test for each specified equipment.

Alstom Guaranteed Losses are as follows:

Evaluation of Losses		
Variable Losses	Rectifier Terminal + Forteau Point Transition Compound (kW)	Inverter Terminal + Shoal Cove Transition Compound (kW)
E1 - 10% of rated power	993	1159
E2 - 50% of rated power	2147	2461
E3 - 60% of rated power	2533	2867
E4 - 70% of rated power	2964	3187

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E5 - 80% of rated power	3458	3637
E6 - 90% of rated power	3920	4103
E7 - 100% of rated power	4554	4687
Guaranteed Losses		
No Load Losses (Fixed Losses) (NLLG)	599	550
Total Variable Losses (Weighted) (VLG)	2833	3095

The converter transformer no-load losses are at the tap giving the minimum valve winding voltage. The difference between the no-load losses at tap giving minimum valve winding and nominal tap has been added to the load losses.

Total Guaranteed Variable Losses are calculated according to Section 13.3 of the Performance Requirements technical specification, along with Table 13-1 of the Performance Requirements technical specification.

- b) for each percent, and portion thereof, of annual energy availability less than set out in Article 36.1(b), the amount determined as follows:

$$LDA = \$5,000,000.00 \times (GAEA - AEAM)$$

Where: LDA = liquidated damages for availability, in Canadian dollars

GAEA = guaranteed annual energy availability, in percent as defined below in Table A-27 "Annual Energy Availability"

AEAM = annual energy availability measured (Forced + Scheduled), in percent within the Guaranteed Performance Assessment Period .

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Table A-27: Guaranteed Reliability and Availability	
Annual Forced Energy Unavailability (%)	0.5%
Annual Scheduled Energy Unavailability (%)	1%
Annual Energy Availability % = 100% - (Annual Forced Energy Unavailability% + Annual Scheduled Energy Unavailability%)	98.5%
Pole Forced Outage Rate: (Number of Outages / Year)	5 per pole per year
Bipole Forced Outage Rate: (Number of Outages / Year)	0.1 per bipole per year

- c) for each pole forced outage greater than set out in Article 36.1(c), the amount determined as follows:

LDR = \$1,000,000x (NOMs – GNOs) for single-pole forced outages

LDR = \$5,000,000 x (NOMB – GNOb) for bi-pole forced outages

Where: LDR = liquidated damages for reliability, in Canadian dollars

GNOs = guaranteed number of outages per year (Pole),

GNOb = guaranteed number of outages per year (Bi-Pole)

NOMs = number of outages measured per year (Pole) within the Guaranteed Performance Assessment Period.

NOMB = number of outages measured per year (Bi-pole) within the Guaranteed Performance Assessment Period.

Where GNOs is as defined in Table A-27 (above) "Pole Forced Outage Rate" and GNOb is as defined in Table A-27 (above) "Bipole Forced Outage Rate"

- d) for each kilowatt, and portion thereof, less than the continuous and overload guaranteed rating values set out in Article 36.1(d), the amount determined as follows:

LDPR₁ = \$10,200.00/kw x (GRV₁ – APT₁)

Where: LDPR₁ = liquidated damages for dc power rating, in Canadian dollars from MF to SP (Guaranteed Continuous Bipole Ratings (Neutral Connected to Electrode))

GRV₁ = guaranteed rating value from MF to SP (Guaranteed Continuous

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Bipole Ratings (Neutral Connected to Electrode) as denoted in Table A-2 below)

APT₁ = actual power transmission measured at the rectifier end for a period of 24 hours continuous representing the MF to SP Continuous Bipole Rating (Neutral Connected to Electrode) within the Performance Guarantee Assessment Period.

$$LDPR_2 = \$10,200.00/kw \times (GRV_2 - APT_2)$$

Where: LDPR₂ = liquidated damages for dc power rating, in Canadian dollars from MF to SP (Guaranteed Continuous Bipole Ratings (Neutral Connected to Station Ground))

GRV₂ = guaranteed rating value from MF to SP (Guaranteed Continuous Bipole Ratings (Neutral Connected to Station Ground) as denoted in Table A-2 below)

APT₂ = actual power transmission measured at the rectifier end for a period of 1 hour continuous representing the MF to SP Continuous Bipole Rating (Neutral Connected to Station Ground) within the Performance Guarantee Assessment Period.

$$LDPR_3 = \$10,200.00/kw \times (GRV_3 - APT_3)$$

Where: LDPR₃ = liquidated damages for dc power rating, in Canadian dollars from MF to SP (Guaranteed Short time Overload Monopolar Ratings with one cable)

GRV₃ = guaranteed rating value from MF to SP (Guaranteed Short time Overload Monopolar Ratings with one cable) as denoted in Table A-4 below)

APT₃ = actual power transmission measured at the rectifier end for a period of 10 minutes continuous representing the MF to SP Short time Overload Monopolar Ratings with one cable within the Performance Guarantee Assessment Period.

$$LDPR_4 = \$10,200.00/kw \times (GRV_4 - APT_4)$$

Where: LDPR₄ = liquidated damages for dc power rating, in Canadian dollars from MF to SP (Guaranteed Short time Overload Monopolar Ratings with two cables)

GRV₄ = guaranteed rating value from MF to SP (Guaranteed Short time Overload Monopolar Ratings with two cable) as denoted in Table A-5 below)

APT₄ = actual power transmission measured at the rectifier end for a period of 10 minutes continuous representing the MF to SP Short time Overload Monopolar Ratings with two cables within the Performance Guarantee Assessment Period.

$$LDPR_5 = \$10,200.00/kw \times (GRV_5 - APT_5)$$

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Where: LDPR₅ = liquidated damages for dc power rating, in Canadian dollars from MF to SP (Guaranteed Continuous Overload Monopolar Ratings with two cables)
 GRV₅ = guaranteed rating value from MF to SP (Guaranteed Continuous Overload Monopolar Ratings with two cables) as denoted in Table A-5 below)
 APT₅ = actual power transmission measured at the rectifier end for a period of 24 hour continuous representing the MF to SP Continuous Overload Monopolar Ratings with two cables within the Performance Guarantee Assessment Period.

With respect to the calculation of the five performance liquidated damages, the Contractor shall be liable to Company for only the largest single applicable liquidated damage.

Guaranteed System Ratings	
Operating Mode	Muskrat Falls to Soldiers Pond (Rated dc Power, MW at rectifier dc terminals)
Table A2	
Continuous Bipole Rating (Neutral Connected to Electrode) (GRV ₁)	900
Continuous Bipole Ratings (Neutral Connected to Station Ground) (GRV ₂)	900
Table A4	
Monopolar Short-time Overload Rating (10 min with One Cable) (GRV ₃)	900
Table A5	
Monopolar Short-time Overload Rating (10 min with Two Cables) (GRV ₄)	900
Monopolar Continuous Power Rating (with Two Cables) (GRV ₅)	675

- e) for each occurrence of thyristor level failure greater than the guaranteed value set out in Section 14.4 of the Performance Requirements Technical Specification, the Contractor shall provide replacement thyristors at no cost to Company for the full period of the Performance Guarantee Assessment Period, including any extensions using the same criteria for extension as defined in 14.7.2 of Performance Requirements.

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f) for each occurrence of capacitor failure greater than the guaranteed value set out in Article 36.1(f), the Contractor shall provide replacement capacitors at no cost to Company for the full period of the Performance Guarantee Assessment Period, including any extensions using the same criteria for extension as defined in 14.7.2 of Performance Requirements.

10.3 The Performance Guarantee Assessment Period, as defined within the Articles and described within document No. ILK-SN-CD-8000-EL-DC-0001-01 "Performance Requirements" shall be suspended for the period the Contractor is performing Dynamic Commissioning High Power. The Performance Guarantee Assessment Period will automatically resume immediately after the successful completion of the Trial Operation at High Power.

11 CONTRACT PRICE

11.1 Except as set forth in Section 11.2, the Contract Price is comprised of the four (4) lump sums in the amounts and currencies set out in Appendix A to this Exhibit. Except for the purposes described in Section 11.2 below, the Contract Price may be adjusted in accordance with the terms of the Agreement.

11.2 For the purposes of the Performance Security requirements in Article 7, a single currency Contract Price shall apply without change and shall be the amount calculated below, being the sum of the amounts in Appendix A converted to Canadian dollars using the Financial Times exchange rates as of 25 March 2014

Item	Amount	Currency	Exchange	\$CDN Equivalent
A	190,505,240.00	CAD	1.0	\$190,505,240.00
B	8,586,667.00	USD	1.1177	\$9,597,318.00
C	35,446,260.00	EUR	1.5399	\$54,583,696.00
D	65,965,014.00	GBP	1.8448	\$121,692,257.00
Contract Price				\$376,378,511.00

The Contract Price does not include cost Reimbursable Work for Dynamic Commissioning and Trial Operations at High Power. This commissioning work performed by the Contractor shall be completed on a Reimbursable basis as described within Exhibit 2 – Compensation. Any failed test, abnormal operation, equipment failures that occur during the Dynamic Commissioning and Trial Operations at High Power shall be considered a deficiency under the Lump Sum Contract and thus shall not be billed to Company.

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12 LIQUIDATED DAMAGES FOR KEY PERSONNEL

12.1 Key Personnel shall be identified by name of nominated individual prior to Effective Date. All individuals named are required to be accepted by Company. Where Company personnel have not met nominated individuals, all such individuals shall be subject to interview. Contractor shall not remove any Key Personnel (as listed below or any Approved successors) from the Work without first obtaining Approval from Company. Such Approval shall be at Company’s sole and absolute discretion and provided that Contractor has satisfied the following conditions:

- (a) requesting Approval by Company at least 60 days in advance of the date of the proposed removal of individual Key Personnel;
- (b) providing curricula vitae for replacement candidates, who must have qualifications and experience at least equivalent to those of the Key Personnel Contractor proposes to replace;
- (c) arranging a minimum 14 day hand-over period between Key Personnel to be replaced and the Company accepted replacements; and
- (d) accepting that all costs associated with reassignments initiated by Contractor, including mobilization and demobilization, to replace Key Personnel shall be at the sole expense of Contractor if Key Personnel are removed before the projected end date for Key Personnel.

12.2 Contractor shall pay Company liquidated damages in Canadian dollars as identified below per instance if Contractor replaces Key Personnel without following the requirements in Section 12.1. Such amount is agreed as a genuine pre-estimate of the disruptive effect on the Work due to Contractor’s withdrawal of individual Key Personnel. This provision shall not limit Company’s other rights under the Agreement in the event of recurrent unauthorized withdrawal of Key Personnel by Contractor.

Key Personnel:

POSITION DESCRIPTION (TITLE)	LIQUIDATED DAMAGES	NAME
Project Director	1,000,000.00 CAD	Denis Jaze
Deputy Project Director	500,000.00 CAD	John Flitcroft
Lead Technical Project Director	500,000.00 CAD	Marc Mariage
Planning PM	250,000.00 CAD	Pranay Kumar
EHS Manager	250,000.00 CAD	Josiane Kratzenberg
Quality Manager	250,000.00 CAD	Andrei Topa
HVDC PM	500,000.00 CAD	Phil Young
BOP PM	250,000.00 CAD	Emmanuel Aumente

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Construction PM	500,000.00 CAD	TBN within 9 months of Contract award
Site Manager – Muskrat Falls	250,000.00 CAD	TBN within 9 months of Contract award
Site Manager – Soldiers Pond	250,000.00 CAD	TBN within 9 months of Contract award
Commissioning Manager (On-Load)	500,000.00 CAD	TBN 9months prior to completion of static checks

13 PROPERTY IN TRANSIT

Further to Article 18.3(g) Contractor shall be required to provide property in transit insurance coverage.

14 ADVANCE PAYMENT

14.1 Company will make an advance payment to Contractor in the amounts of:

- 9,525,262 CAD
- 1,772,313 EUR
- 3,298,250 GBP
- 429,333 USD

representing five percent (5%) of the Contract Price as of date of execution of the Agreement. Fifty percent (50%) of the advance payment (2.5% of the Contract Price) will be payable after receipt by Company of one of the ten early deliverables identified below as per the terms of payment in the Agreement. The remaining fifty percent (50%) will be payable after approval by Company of the last of the ten early deliverables as per the terms of payment in the Agreement. No payment will be made before Contract execution.

14.2 The following early deliverables listed in Exhibit 4- SDRL must be issued by Contractor and approved by Company before full payment of the advance:

<u>Exhibit 4-Item</u>	<u>Type of Document</u>
A02	Control Schedule
A04	Risk Management Plan
A07	Project Execution Plan
A11	Logistics and Transportation Strategy
A28	Health and Safety Plan
A35	Contract Specific Environmental Protection Plan
A42	Schedule Development and Control Plan
A44	Control Schedule Baseline Document

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Q02 Quality Assurance System Manual
 Q03 Quality Plan

14.3 Contractor shall reimburse Company the full amount of the advance payment through deductions from each invoice approved by Company. The first deduction shall be made after execution of the Contract with a reconciliation for payments made under the Limited Notice to Proceed The first deduction and each successive deduction thereafter shall be at the rate of five (5%) of the value of the invoice (before any deduction as approved by Company) until the full amount of the advance is reimbursed.

14.4 In the event that this agreement is terminated for any reason in accordance with the terms of this agreement prior to reimbursement of the advance payment pursuant to Section 14.3 herein, the outstanding balance of the advance payment shall become immediately payable by Contractor to Company.

15. CONTRACT PRICE ADJUSTMENTS

The Technical Specifications listed in Exhibit 1 includes the following technical requirements that are not included in the Agreement price:

Technical requirement	Reference specification	Contractor assumption included in Agreement price	Not to exceed price to upgrade technical solution in line with Technical Specification
Creepage distance requirement	Performance Requirements- Table 10-2 rev02-12 Jun-2014	In the event that Company does not proceed with change as noted, prior Table 10-2 (including notes) from Tender specification will apply.	288 000 CAD
Arc flash requirements	LV ac/dc Distribution Panels-Section 7 Arc Flash Requirements	During normal operation, levels of arc flash hazard may reach up to Cat.4 arc flash hazard can be reduced on panels to Cat.2 using manual switches during maintenance.	226 000 CAD
Visible break requirements	LV ac/dc Distribution Panels-Section 5.4A	All outdoor field disconnect switches for equipment operating at voltages > 300V. Withdrawable breakers on main switchgear. Withdrawable incoming breakers on main switchboards which are	626 000 CAD

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		immediately downstream of main switchgear.	
Requirement for supply and installation of wiring for CCTV, Public address (PAS), Security Access System (SAS) and internet and telephony	Building Specification Section 3.3 and Scope of work Specification Section 5 and Attachment 2	No supply nor installation of the wiring is considered in Agreement price for the listed equipment	300 000 CAD

Contractor has submitted “not to exceed” optional price for each of the above requirement in order to comply with Technical Specifications. If Company confirms the technical requirement at the beginning of the design phase, Company and Contractor shall jointly seek for an optimized technical solution so that it reduces the price of the associated requirement. In particular, optimization could take the form of an adjustment of the requirement aiming at balancing the cost impact of the associated Technical requirement. Upon agreement on the optimized solution, Contractor will submit a Change Request with a fixed optimized price for issue of a Change Order by Company.

In the event Company decides not to proceed with an item listed above, the parties shall amend the associated Technical Specifications to remove the requirement.

In line with document ILK-SN-CD-8000-EL-TS-0007-01, Grounding Grid specification, the earthing grid shall be designed by Contractor during Agreement execution based on actual conditions (soil, external network, etc.). Any difference in quantity with the 20x20 budgeted grid quantities as listed in section 6 of document no. ILK-SN-CD-8000-EL-TS-0007-01 Grounding Material specification shall entitle Contractor to a change based on the following unit rates: 18 Canadian dollars per metre for supply of material including associated exothermic connections and 72 Canadian dollars per metre for installation at the Converter Station sites.

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Exhibit 2 - Appendix G
Sworn Declaration
Agreement Number: CD0501-001

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EXHIBIT 2-APPENDIX A1
SCHEDULE OF PRICE BREAKDOWN

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EXHIBIT 2 - APPENDIX A1
CD0501-001 SCHEDULE OF PRICE BREAKDOWN

Line Item #	Site	Category	UNIT	QUANTITY	PERSON HOURS (AT SITE)	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL
						CAD	CAD	CAD	GBP	GBP	GBP	EUR	EUR	EUR	USD	USD	USD
1.01	Overall	Engineering - Studies	LS	1		0	0	\$ -	4,285,179	0	£4,285,179	0	0	€0	0	0	\$ -
1.02	Overall	Engineering - Detailed including as built	LS	1		11,965,005	0	\$ 11,965,005	341,142	0	£841,142	0	0	€0	0	0	\$ -
1.03	Overall	Engineering - FAT tests	LS	1		0	0	\$ -	795,999	0	£795,999	0	0	€0	0	0	\$ -
1.04	Overall	Engineering - Documentation	LS	1		1,404,684	0	\$ 1,404,684	454,857	0	£454,857	0	0	€0	0	0	\$ -
1.05	Overall	Project Management and Controls	LS	1		7,082,145	0	\$ 7,082,145	2,464,691	0	£2,464,691	0	0	€0	0	0	\$ -
1.06	Overall	Project Management - QA/QC	LS	1		872,732	0	\$ 872,732	0	0	€0	0	0	€0	0	0	\$ -
1.07	Overall	Project Management - HSE	LS	1		477,725	0	\$ 477,725	0	0	€0	0	0	€0	0	0	\$ -
1.08	Overall	Mobilization/Demobilization	LS	1		267,672	0	\$ 267,672	0	0	€0	0	0	€0	0	0	\$ -
1.09	Overall	Shipping	LS	1		0	0	\$ -	0	0	€0	0	0	€0	0	0	\$ -
1.10	Overall	Training	LS	1		32,476	0	\$ 32,476	36,730	0	£36,730	0	0	€0	0	0	\$ -
1.11	Overall	Operation and Maintenance	LS	1		0	836,197	\$ 836,197	0	0	€0	0	0	€0	0	0	\$ -
1.12	Overall	Bonds/Insurance/Warranty	LS	3		2,685,318	0	\$ 2,685,318	1,330,553	0	£1,330,553	419,349	0	€419,349	83,503	0	\$ 83,503
1.13	Overall	Bonds/Insurance/Warranty	LS	1		158,568	0	\$ 158,568	0	0	€0	0	0	€0	0	0	\$ -
1.14	Overall	Bonds/Insurance/Warranty	LS	1		3,607,241	0	\$ 3,607,241	0	0	€0	0	0	€0	0	0	\$ -
1.15	Overall	Bonds/Insurance/Warranty	LS	1		1,191,959	0	\$ 1,191,959	0	0	€0	0	0	€0	0	0	\$ -
1.16	Overall	Bonds/Insurance/Warranty	LS	1		297,891	0	\$ 297,891	0	0	€0	0	0	€0	0	0	\$ -
2.01	MF	Site Management	LS	1		0	9,172,447	\$ 9,172,447	0	116,029	£116,029	0	0	€0	0	0	\$ -
2.02	MF	Mobilization of staff and equipment	LS	1		0	526,638	\$ 526,638	0	0	€0	0	0	€0	0	0	\$ -
2.03	MF	Temporary Site Facilities	LS	1		0	3,122,288	\$ 3,122,288	0	0	€0	0	0	€0	0	0	\$ -
2.04	MF	General Civil Works	LS	1		0	11,510,434	\$ 11,510,434	0	0	€0	0	0	€0	0	0	\$ -
2.05	MF	Valve Halls	LS	1		1,390,530	2,259,185	\$ 3,649,665	0	0	€0	0	0	€0	0	0	\$ -
2.06	MF	Control Building	LS	1		1,295,446	2,104,657	\$ 3,400,103	0	0	€0	0	0	€0	0	0	\$ -
2.07	MF	Supply & Installation of Converter Transformers	LS	1		2,682,938	1,240,899	\$ 3,923,797	15,445,820	0	£15,445,820	1,128,374	0	€1,128,374	1,195,911	0	\$ 1,195,911
2.08	MF	Supply & Installation of HVAC Filters	LS	1		4,086,338	6,871,942	\$ 10,958,280	700,394	0	£700,394	2,054,927	0	€2,054,927	722,774	0	\$ 722,774
2.09	MF	Supply and supervision of installation and commissioning of 315 kV HVdc Insulators	LS	1		2,789,507	0	\$ 2,789,507	0	0	€0	0	0	€0	0	0	\$ -
2.10	MF	Supply & Installation of HVdc Equipment	LS	1		590,538	1,048,378	\$ 1,638,916	8,554,339	0	£8,554,339	7,272,051	0	€7,272,051	2,318,870	0	\$ 2,318,870
2.11	MF	Supply & Installation of Valve Cooling equipment	LS	1		0	754,733	\$ 754,733	0	0	€0	2,560,648	0	€2,560,648	0	0	\$ -
2.12	MF	Supply & Installation of Fire Detection and Protection Equipment (includes incipient fire detection, IR, gas detection, above ground piping where applicable, clean agent, etc)	LS	1		1,823,660	69,326	\$ 1,892,986	0	0	€0	0	0	€0	0	0	\$ -
2.13	MF	Supply & Installation of Misc. Electrical Equipment (Generators, UPS, Auxiliary Stn Service)	LS	1		11,592,147	4,790,155	\$ 16,382,302	0	0	€0	1,799,180	0	€1,799,180	0	0	\$ -
2.14	MF	Testing and commissioning (Commissioning Static Check)	LS	1		0	992,776	\$ 992,776	0	81,788	£81,788	0	0	€0	0	0	\$ -
2.15	MF	Demobilisation, clean-up, removal of temporary structures, surface treatment, etc	LS	1		0	225,702	\$ 225,702	0	0	€0	0	0	€0	0	0	\$ -

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EXHIBIT 2 - APPENDIX A1
CD0501-001 SCHEDULE OF PRICE BREAKDOWN

Line Item #	Site	Category	UNIT	QUANTITY	PERSON HOURS (AT SITE)	ENGINEERING & PROCUREMENT			CONSTRUCTION / INSTALLATION			ENGINEERING & PROCUREMENT			CONSTRUCTION / INSTALLATION		
						CAD	CAD	TOTAL CAD	GBP	GBP	TOTAL GBP	EUR	EUR	TOTAL EUR	USD	USD	TOTAL USD
2.16	MF	Mandatory Spare parts and tools	LS	1		408,686	0	\$ 408,686	3,551,552	0	€3,551,552	1,618,960	0	€ 1,618,960	101,280	0	\$ 101,280
3.01	FP	Site Management	LS	1		0	2,133,559	\$ 2,133,559	0	58,014	€58,014	0	€ 0	0	0	\$ 0	
3.02	FP	Mobilization of staff and equipment	LS	1		0	309,748	\$ 309,748	0	0	€0	0	€ 0	0	0	\$ 0	
3.03	FP	Temporary Site Facilities	LS	1		0	396,318	\$ 396,318	0	0	€0	0	€ 0	0	0	\$ 0	
3.04	FP	Building - Control Room	LS	1		927,882	95,871	\$ 1,023,753	0	0	€0	0	€ 0	0	0	\$ 0	
3.05	FP	General Civil Works	LS	1		0	0	\$ 0	0	0	€0	0	€ 0	0	0	\$ 0	
3.06	FP	Supply & Installation of Fire Detection and Protection Equipment (includes incipient fire detection, IR, arc detectors, above ground piping where applicable, clean agent, etc)	LS	1		283,760	0	\$ 283,760	0	0	€0	0	€ 0	0	0	\$ 0	
3.07	FP	Supply and installation of HVdc equipment	LS	1		2,084,024	2,562,782	\$ 4,646,806	60,505	0	€60,505	615,978	0	€ 615,978	230,922	0	\$ 230,922
3.08	FP	Testing and commissioning (Commissioning Static Check)	LS	1		0	147,633	\$ 147,633	0	32,707	€32,707	0	€ 0	0	0	\$ 0	
3.09	FP	Demobilisation, clean-up, removal of temporary structures, surface treatment, etc	LS	1		0	132,749	\$ 132,749	0	0	€0	0	€ 0	0	0	\$ 0	
3.10	FP	Mandatory Spare parts and tools	LS	1		25,258	0	\$ 25,258	0	0	€0	69,719	0	€ 69,719	54,734	0	\$ 54,734
4.01	SC	Site Management	LS	1		0	2,074,091	\$ 2,074,091	0	58,014	€58,014	0	€ 0	0	0	\$ 0	
4.02	SC	Mobilization of staff and equipment	LS	1		0	308,859	\$ 308,859	0	0	€0	0	€ 0	0	0	\$ 0	
4.03	SC	Temporary Site Facilities	LS	1		0	396,808	\$ 396,808	0	0	€0	0	€ 0	0	0	\$ 0	
4.04	SC	Building - Control Room	LS	1		927,882	93,255	\$ 1,021,137	0	0	€0	0	€ 0	0	0	\$ 0	
4.05	SC	General Civil Works	LS	1		0	0	\$ 0	0	0	€0	0	€ 0	0	0	\$ 0	
4.06	SC	Supply & Installation of Fire Detection and Protection Equipment (includes incipient fire detection, IR, arc detectors, above ground piping where applicable, clean agent, etc)	LS	1		283,760	0	\$ 283,760	0	0	€0	0	€ 0	0	0	\$ 0	
4.07	SC	Supply and installation of HVdc equipment	LS	1		1,945,446	2,562,782	\$ 4,508,228	60,505	0	€60,505	652,712	0	€ 652,712	259,693	0	\$ 259,693
4.08	SC	Testing and commissioning (Commissioning Static Check)	LS	1		0	147,633	\$ 147,633	0	32,707	€32,707	0	€ 0	0	0	\$ 0	
4.09	SC	Demobilisation, clean-up, removal of temporary structures, surface treatment, etc	LS	1		0	132,749	\$ 132,749	0	0	€0	0	€ 0	0	0	\$ 0	
4.10	SC	Mandatory Spare parts and tools	LS	1		108,625	0	\$ 108,625	0	0	€0	302,913	0	€ 302,913	54,734	0	\$ 54,734
5.01	SP	Site Management	LS	1		0	10,658,762	\$ 10,658,762	0	116,028	€116,028	0	€ 0	0	0	\$ 0	
5.02	SP	Mobilization of staff and equipment	LS	1		0	1,746,252	\$ 1,746,252	0	0	€0	0	€ 0	0	0	\$ 0	
5.03	SP	Temporary Site Facilities	LS	1		0	2,705,058	\$ 2,705,058	0	0	€0	0	€ 0	0	0	\$ 0	
5.04	SP	General Civil Works	LS	1		0	8,430,910	\$ 8,430,910	0	0	€0	0	€ 0	0	0	\$ 0	
5.05	SP	Valve Halls	LS	1		1,501,816	2,389,750	\$ 3,891,566	0	0	€0	0	€ 0	0	0	\$ 0	
5.06	SP	Control Building	LS	1		1,244,738	1,980,678	\$ 3,225,416	0	0	€0	0	€ 0	0	0	\$ 0	
5.07	SP	Supply & Installation of Converter Transformers	LS	1		1,043,365	1,178,184	\$ 2,221,549	14,409,161	0	€14,409,161	1,128,374	0	€ 1,128,374	597,955	0	\$ 597,955
5.08	SP	Supply & Installation of HVAc Filters	LS	1		5,167,473	5,272,743	\$ 10,440,216	859,216	0	€859,216	2,457,660	0	€ 2,457,660	649,737	0	\$ 649,737
5.09	SP	Supply and supervision of installation and commissioning of 230 kV HVAc breakers	LS	1		2,780,814	0	\$ 2,780,814	0	0	€0	0	€ 0	0	0	\$ 0	
5.10	SP	Supply & Installation of HVdc Equipment	LS	1		488,629	937,649	\$ 1,426,278	8,548,153	0	€8,548,153	7,338,913	0	€ 7,338,913	2,235,980	0	\$ 2,235,980
5.11	SP	Supply & Installation of Valve Cooling equipment	LS	1		0	973,745	\$ 973,745	0	0	€0	2,560,648	0	€ 2,560,648	0	0	\$ 0
5.12	SP	Supply & Installation of Fire Detection and Protection Equipment (includes incipient fire detection, IR, arc detectors, above ground piping where applicable, clean agent, etc)	LS	1		1,694,876	50,875	\$ 1,745,751	0	0	€0	0	€ 0	0	0	\$ 0	
5.13	SP	Supply & Installation of Misc. Electrical Equipment (Generators, UPS, Auxiliary Str Service)	LS	1		12,249,972	4,822,697	\$ 17,072,669	0	0	€0	1,799,180	0	€ 1,799,180	0	0	\$ 0

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EXHIBIT 2 - APPENDIX A1
CD0501-001 SCHEDULE OF PRICE BREAKDOWN

Line Item #	Site	Category	Description	UNIT	QUANTITY	PERSON HOURS (AT SITE)	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	
							CAD	CAD	CAD	GBP	GBP	GBP	EUR	EUR	EUR	USD	USD	USD	
5.14	SP	Testing and commissioning (Commissioning Static Check)	As detailed in section 10 of the Testing and Commissioning tech spec. Note that all testing done with high power shall be carried out as a reimbursable cost under a separate change order	L5	1		0	992,776	\$ 992,776	0	81,768	£81,768	0	0	€ 0	0	0	0	\$ -
5.15	SP	Demobilization, clean-up, removal of temporary structures, surface treatment, etc		L5	1		0	748,394	\$ 748,394	0	0	£0	0	0	€ 0	0	0	0	\$ -
5.16	SP	Mandatory Spare parts and tools		L5	1		415,203	0	\$ 415,203	3,396,062	0	£3,396,062	1,673,274	0	€ 1,673,274	80,574	0	\$ 80,574	
5.17	Overall	Additional Contractor Recommended Spares	Not used	L5	1				\$ -			£0			€ 0				\$ -
5.18	Overall	Additional Contractor Recommended Special Tools and Maintenance Equipment	Not used	L5	1				\$ -			£0			€ 0				\$ -
6.00	Overall	Dynamic Commissioning At Low Power	After Completion of Static check, and as per Section 11 of the Testing and Commissioning tech spec, this shall be a lump sum price	L5	1		0	767,293	\$ 767,293	0	32,707	£32,707	0	0	€ 0	0	0	0	\$ -
6.01	Overall	Trial Operation At Low Power	After Dynamic Commissioning, and as per Section 12 of the Testing and Commissioning tech spec, this shall be a lump sum price	L5	1		0	150,241	\$ 150,241	0	65,414	£65,414	0	0	€ 0	0	0	0	\$ -
TOTAL PER CURRENCY							89,876,729	100,628,511	\$190,505,240	65,289,858	675,156	£65,965,014	35,446,260	0	€ 35,446,260	8,586,667	0	\$8,586,667	

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EXHIBIT 2 - APPENDIX A1
CD0501-001 OPTIONAL PRICES

Line Item #	Site	Category	Notes	UNIT	QUANTITY	PERSON HOURS (AT SITE)	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL	ENGINEERING & PROCUREMENT	CONSTRUCTION / INSTALLATION	TOTAL
							CAD	CAD	CAD	GBP	GBP	GBP	EUR	EUR	EUR	USD	USD	USD
5.01	Overall	RTDS as described in the tech spec and clarifications and TDS-S166 (supply of equipment only - EXW)		LS	1		0	0	\$ -	1,181,005	0	€1,181,005	0	0	€ 0	0	0	\$ -
5.02	Overall	Optional 2 Year Warranty Extension for 14 transformers and converter valves at Soldier Points and Mustat Falls (as described in Article 17 of the Contract)		LS	1		0	0	\$ -	1,044,420	0	€1,044,420	128,068	0	€ 1,28,068	0	0	\$ -

EXHIBIT 2 - APPENDIX A1
CD0501-001 INDICATIVE PRICE FOR HIGH POWER COMMISSIONING AND TRIAL OPERATION (not included in contract price)

Line Item #	Site	Category	Notes	Max Team Size	Total Person hours	Vendor Support Team	Sub-contractor Support Team	TOTAL	Vendor Support Team	Sub-contractor Support Team	TOTAL	Vendor Support Team	Sub-contractor Support Team	TOTAL	Vendor Support Team	Sub-contractor Support Team	TOTAL
				Other location/ M/FF/SC/SP		CAD	CAD	CAD	GBP	GBP	GBP	EUR	EUR	EUR	USD	USD	USD
					CAD	CAD	CAD	GBP	GBP	GBP	EUR	EUR	EUR	USD	USD	USD	
7.01	Overall	Dynamic Commissioning At High Power	As detailed in section 15 of the Testing and Commissioning tech spec. Note that all testing done as part of Dynamic Commissioning at High Power shall be carried out as a re-imbursable contract. It is to be indicated in this line item as an indicative price including manhours			0	460,376	\$ 460,376	0	19,624	€19,624	0	0	€ 0	0	0	\$ -
7.01	Overall	Trial Operation At High Power	As detailed in section 16 of the Testing and Commissioning tech spec. Note that all testing done as part of Dynamic Commissioning at High Power shall be carried out as a re-imbursable contract. It is to be indicated in this line item as an indicative price including manhours			0	154,748	\$ 154,748	0	67,377	€67,377	0	0	€ 0	0	0	\$ -

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Exhibit 2 - Appendix A2
Payment Milestone Schedule
Agreement Number: CD0501-001

EXHIBIT 2 - APPENDIX A2
PAYMENT MILESTONE SCHEDULE

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March 31, 2014

EXHIBIT 2 - APPENDIX A2

CD0501-001 MILESTONE PAYMENT SCHEDULE

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
1.01 – 1.04	Overall	13 369 689	5 878 177	0	0	Engineering deliverables including: 1) Engineering Studies; 2) Detailed Engineering including As-Builts; 3) Engineering FAT Tests and 4) Engineering Documentation (as per SDR)	<p>Progressed using the following rules of credit:</p> <p>a) 50% upon 1st submission of document by Contractor to Company</p> <p>b) 20% upon 2nd submission of document by Contractor to Company (if required)</p> <p>c) Remaining amount of document payment upon Accepted by Company</p> <p>Payment to a maximum of 90% of combined Line Item Values. Balance upon Approval by Company of ALL engineering deliverables.</p>	<p>Supplier Document Register submitted with each invoice, noting status of each deliverable. Payment on individual Line Item Value:</p> <p>a) Milestone achieved when document received by Company for first time</p> <p>b) Milestone achieved when document received by Company for second time</p> <p>c) Milestone achieved when document returned Accepted by Company</p>
1.05 – 1.08	Overall	8 700 274	2 464 691	0	0	Project Management and Controls, QA/QC, HSE and Mobilization/Demobilization (St. John's Office)	2.27% (based upon 44 months duration April 2014 to November 2017) of Line Items Value per calendar month	Payment on total value of all Line Item Values. Payable per calendar month upon the later of the Effective Date or Contract Execution
1.10	Overall	32 476	36 730	0	0	Training	100% payment upon completion of Item scope of work	Milestone achieved at Completion of scope of work as described in Exhibit 1 Scope of Work, Section 2.6
1.11	Overall	636 197	0	0	0	Operation and Maintenance	8.33% (based upon 12 months duration) of Line Item Value per calendar month	Milestone achieved at Completion of first 12 months of scope of work as described in Exhibit 1 Scope of Work, Section 2.7
1.12	Overall	2 685 318	1 330 553	413 349	83 503	Warranty Cost	100% payment upon Substantial Completion	Payment upon issuance of Substantial Completion Certificate defined in Articles of this Agreement
1.13	Overall	158 568	0	0	0	Cost of Insurance	100% payment upon receipt by Company of all insurance certificates	Milestone achieved upon receipt of all insurance certificates by Company

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March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
1.14	Overall	3 607 241	0	0	0	Performance Bond	100% payment upon receipt by Company of Performance Bond in accordance with Article 7 of this Agreement and Exhibit 14 – Performance Security	Milestone achieved upon receipt by Company of Performance Bond in accordance with Article 7 of this Agreement and Exhibit 14 – Performance Security
1.15 / 1.16	Overall	1 489 851	0	0	0	Letter of Credit	100% payment upon receipt by Company of Letter of Credit in accordance with Article 7 of this Agreement and Exhibit 14 – Performance Security	Milestone achieved upon receipt by Company of Letter of Credit in accordance with Article 7 of this Agreement and Exhibit 14 – Performance Security
2.01	MF	9 172 447	116 028	0	0	Site Management	3.57% (based upon 28 months duration March 2015 to June 2017) of Line Item Value per calendar month	Payable per calendar month upon site opening – defined as directly after completion of Mobilization of Staff and Equipment (see Item 2.02 below)
2.02	MF	526 638	0	0	0	Mobilization of Staff and Equipment	100% payment upon completion of mobilization at Site	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
2.03	MF	3 122 288	0	0	0	Temporary Site Facilities	100% payment upon completion of installation of temporary site facilities	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
2.04	MF	11 510 434	0	0	0	General Civil Works	Payable monthly on achieved progress of the civil works as Approved by Company	Payment upon achieved progress (percent complete) as Approved by Company
2.05	MF	3 649 665	0	0	0	Valve Halls	a) Engineering and Procurement payment 100% upon delivery of AHU and Chillers for Value Halls at Site b) Construction payable monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company

dr
SG

March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
2.06	MF	3 400 104	0	0	0	Control Building	a) Engineering and Procurement payment 100% upon delivery of AHU and Chillers for Control Building at Site b) Construction payable monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
2.07 to 2.13	MF	38 340 519	24 700 553	14 815 180	4 237 554	Supply, Shipping and Installation of 1) Converter Transformers; 2) HVac Filters; 3) 315kV HVac breakers; 4) HVdc Equipment; 5) Valve cooling equipment; 6) Fire detection and protection equipment; and 7) Miscellaneous electrical equipment	a) Engineering, Procurement and Shipping payment per the following milestones: <ul style="list-style-type: none"> i. 25% of "main equipment" value upon Purchase Order(PO)/slot reservation booked ii. 65% of "main equipment" value upon confirmation ready for shipping (FAT complete) iii. 10% of "main equipment" value upon receipt at Site b) Construction payable monthly on achieved progress of the equipment installation as Approved by Company *List of "main equipment" for Line Items shown at end of this table. Payment may be claimed as individual pieces of equipment reach each milestone noted above.	a) Milestone achieved: <ul style="list-style-type: none"> i. upon receipt by Company of unpriced PO where PO placement timing is consistent with Contractor's overall schedule ii. upon receipt by Company of FAT report and shipping release form iii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
2.14	MF	992 776	81 768	0	0	Static Testing and Commissioning	100% payment upon completion of Static Checks as approved by Company	Milestone achieved upon completion of Static Checks as described in Section 11 of the Testing and Commissioning Specification and Approved by Company
2.15	MF	225 702	0	0	0	Demobilization	100% payment upon removal of temporary facilities and cleaning of Contractor's laydown area at Site	Milestone achieved upon completion of demobilization activities as Approved by Company

AP SG

March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
2.16 (Converter Transformer)	MF	0	2 482 283	188 062	0	Mandatory Spare Parts and Tools	Spare converter transformer: i. 25% of Item Value upon Purchase Order(PO)/slot reservation booked ii. 65% of Item Value upon confirmation ready for shipping (FAT complete) iii. 10% of Item Value upon receipt at Site	Milestone achieved: i. upon receipt by Company of unpriced PO where PO placement timing is a consistent with Contractor's overall schedule ii. upon receipt by Company of FAT report and shipping release form iii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
2.16 (All Other Spares)	MF	408 687	1 069 269	1 430 898	101 280	Mandatory Spare Parts and Tools	a) 100% payment upon delivery to Site of all other spares	a) Milestone achieved upon receipt by Company of Material Receiving Reports for all other spares. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
3.01	FP	2 133 559	58 014	0	0	Site Management	16.66% (based upon 6 months duration April 2016 to September 2016) of Line Item Value per calendar month	Payable per calendar month upon site opening – defined as directly after completion of Mobilization of Staff and Equipment (see Item 3.02 below)
3.02	FP	309 748	0	0	0	Mobilization of Staff and Equipment	100% payment upon completion of mobilization at Site	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
3.03	FP	398 318	0	0	0	Temporary Site Facilities	100% payment upon completion of installation of temporary site facilities	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
3.04	FP	1 023 753	0	0	0	Building - Control Room	a) Engineering and Procurement - 100% payment upon delivery of building at Site b) Construction payable monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (% complete) as Approved by Company

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March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
3.06/3.07	FP	4 930 565	60 505	615 978	230 922	Supply, Shipping and Installation of HVdc, Fire Detection and Protection equipment	a) Engineering, Procurement and Shipping paid per the following milestones: <ul style="list-style-type: none"> i. 25% of "main equipment" value upon PO/slot reservation booked ii. 65% of "main equipment" value upon confirmation of ready for shipping (FAT complete) iii. 10% of "main equipment" value upon receipt at site b) Construction payable monthly on achieved progress of the equipment installation as Approved by Company	a) Milestone achieved: <ul style="list-style-type: none"> i. upon receipt by Company of unpriced PO where PO placement timing is consistent with on Contractor's overall schedule i. upon receipt by Company of FAT report and shipping release form ii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
3.08	FP	147 633	32 707	0	0	Static Testing and Commissioning	100% payment upon completion of Static Checks as approved by Company	Milestone achieved upon completion of Static Checks as described in Section 11 of the Testing and Commissioning Specification and Approved by Company
3.09	FP	132 749	0	0	0	Demobilization	100% payment upon removal of temporary facilities and cleaning of Contractor's laydown area at Site	Milestone achieved upon completion of demobilization activities as Approved by Company
3.10	FP	25 258	0	69 719	54 734	Mandatory Spare Parts and Tools	100% payment upon delivery to Site of all spares	Milestone achieved upon receipt by Company of Material Receiving Reports for all spares. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
4.01	SC	2 074 091	58 014	0	0	Site Management	16.66% (based upon 6 months duration May 2016 to October 2016) of Line Item Value per calendar month	Payable per calendar month upon site opening – defined as directly after completion of Mobilization of Staff and Equipment (see Item 4.02 below)

*List of "main equipment" for Line Items shown at end of this table. Payment may be claimed as individual pieces of equipment reach each milestone noted above.

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March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
4.02	SC	308 859	0	0	0	Mobilization of Staff and Equipment	100% payment upon completion of mobilization at Site	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
4.03	SC	396 808	0	0	0	Temporary Site Facilities	100% payment upon completion of installation of temporary site facilities	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
4.04	SC	1 021 137	0	0	0	Building - Control Room	a) Engineering and Procurement - 100% payment upon delivery of building at Site b) Construction payable monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
4.06/4.07	SC	4 791 987	60 505	652 712	259 693	Supply, Shipping and Installation of HVdc, Fire Detection and Protection equipment	a) Engineering, Procurement and Shipping paid per the following milestones: i. 25% of "main equipment" value upon PO/slot reservation booked ii. 65% of "main equipment" value upon confirmation of ready for shipping (FAT complete) iii. 10% of "main equipment" value upon receipt at site b) Construction payable monthly on achieved progress of the equipment installation as Approved by Company *List of "main equipment" for Line Items shown at end of this table. Payment may be claimed as individual pieces of equipment reach each milestone noted above.	a) Milestone achieved: i. upon receipt by Company of unpriced PO where PO placement timing is consistent with Contractor's overall schedule ii. upon receipt by Company of FAT report and shipping release form iii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company

MP SE

March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
4.08	SC	147 633	32 707	0	0	Static Testing and Commissioning	100% payment upon completion of Static Checks as approved by Company	Milestone achieved upon completion of Static Checks as described in Section 11 of the Testing and Commissioning Specification and Approved by Company
4.09	SC	132 749	0	0	0	Demobilization	100% payment upon removal of temporary facilities and cleaning of Contractor's laydown area at Site	Milestone achieved upon completion of demobilization activities as Approved by Company
4.10	SC	108 625	0	302 313	54 734	Mandatory Spare Parts and Tools	100% payment upon delivery to Site of all spares	Milestone achieved upon receipt by Company of Material Receiving Reports for all spares. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
5.01	SOP	10 658 762	116 028	0	0	Site Management	3.57% (based upon 28 months duration March 2015 to June 2017) of Line Item Value per calendar month	Payable per calendar month upon site opening – defined as directly after completion of Mobilization of Staff and Equipment (see Item 5.02 below)
5.02	SOP	1 746 252	0	0	0	Mobilization of Staff and Equipment	100% payment upon completion of mobilization at Site	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
5.03	SOP	2 705 058	0	0	0	Temporary Site Facilities	100% payment upon completion of installation of temporary site facilities	Milestone criteria to be defined in the Mobilization Plan which forms part of the Project Execution Plan (A07 in SDR)
5.04	SOP	8 430 910	0	0	0	General Civil Works	Payable monthly on achieved progress of the civil works as Approved by Company	Payment upon achieved progress (percent complete) as Approved by Company
5.05	SOP	3 891 566	0	0	0	Valve Halls	a) Engineering and Procurement payment 100% upon delivery of AHU and Chillers for Value Halls at Site b) Construction payable monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company

MSG

March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
5.06	SOP	3 225 416	0	0	0	Control Building	a) Engineering and Procurement payment 100% upon delivery of AHU and Chillers for Control Building at Site b) Construction payment monthly on achieved progress of the building erection as Approved by Company	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show all material received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
5.07 to 5.13	SOP	36 661 022	23 810 530	15 284 774	3 483 673	Supply, Shipping and Installation of 1) Converter Transformers; 2) HVac Filters; 3) 315kV HVac breakers; 4) HVdc Equipment; 5) Valve cooling equipment; 6) Fire detection and protection equipment; and 7) Misc electrical equipment	a) Engineering, Procurement and Shipping paid per the following milestones: i. 25% of "main equipment" value upon Purchase Order(PO)/slot reservation booked ii. 65% of "main equipment" value upon confirmation of ready for shipping (FAT complete) iii. 10% of "main equipment" value upon receipt at Site b) Construction payable monthly on achieved progress of the equipment installation as Approved by Company *List of "main equipment" for Line Items shown at end of this table. Payment may be claimed as individual pieces of equipment reach each milestone noted above.	a) Milestone achieved: i. upon receipt by Company of unpriced PO where PO placement timing is consistent with Contractor's overall schedule ii. upon receipt by Company of FAT report and shipping release form iii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Payment upon achieved progress (percent complete) as Approved by Company
5.14	SOP	992 776	81 768	0	0	Static Testing and Commissioning	100% payment upon completion of Static Checks as approved by Company	Milestone achieved upon completion of Static Checks as described in Section 11 of the Testing and Commissioning Specification and Approved by Company
5.15	SOP	748 394	0	0	0	Demobilization	100% payment upon removal of temporary facilities and cleaning of Contractor's laydown area at Site	Milestone achieved upon completion of demobilization activities as Approved by Company

PPS6

March 31, 2014

Line Item	Site	Value (CAD)	Value (GBP)	Value (EUR)	Value (USD)	Description	Payment Schedule	Criteria
5.16 (Converter Transformer)	SOP	0	2 309 506	188 062	0	Mandatory Spare Parts and Tools	Spare converter transformer: i. 25% of Item Value upon Purchase Order(PO)/slot reservation booked ii. 65% of Item Value upon confirmation ready for shipping (FAT complete) iii. 10% of Item Value upon receipt at Site	Milestone achieved: i. upon receipt by Company of unpriced PO where PO placement timing is consistent with Contractor's overall schedule ii. upon receipt by Company of FAT report and shipping release form iii. upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
5.16 (All Other Spares)	SOP	415 203	1 086 556	1 485 211	80 574	Mandatory Spare Parts and Tools	a) 100% payment upon delivery to Site of spare converter transformer b) 100% payment upon delivery to Site of all other spares	a) Milestone achieved upon receipt by Company of Material Receiving Report. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone b) Milestone achieved upon receipt by Company of Material Receiving Reports for all other spares. Report to show equipment received and inspected; any damages or deficiencies must be cleared to the satisfaction of the Company to achieve this Milestone
6.01	Overall	767 293	32 707	0	0	Dynamic Testing and Commissioning at low power	100% payment upon completion of Dynamic Testing and Commissioning at low power as approved by Company	Milestone achieved upon completion of Dynamic Testing and Commissioning at low power as described in Section 11 of the Testing and Commissioning Specification and Approved by Company
6.02	Overall	150 241	65 414	0	0	Trial operation at low power	100% payment upon completion of Trial Operation at low power as approved by Company	Milestone achieved upon completion of Trial Operation at low power as described in Section 12 of the Testing and Commissioning Specification and Approved by Company
TOTAL		190 505 240	65 965 014	35 446 260	8 586 667			

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March 31, 2014

Notes:

1. Holdback of 10% not shown in values above. Holdback to be paid as per Article 25 of this Agreement.
2. Line Items do not need to be claimed sequentially
3. One invoice per month (per currency) to be invoiced with milestones above shown separately
4. Payment as per Article 12 of this Agreement.

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EXHIBIT 2- APPENDIX A2 - MAIN EQUIPMENT LIST

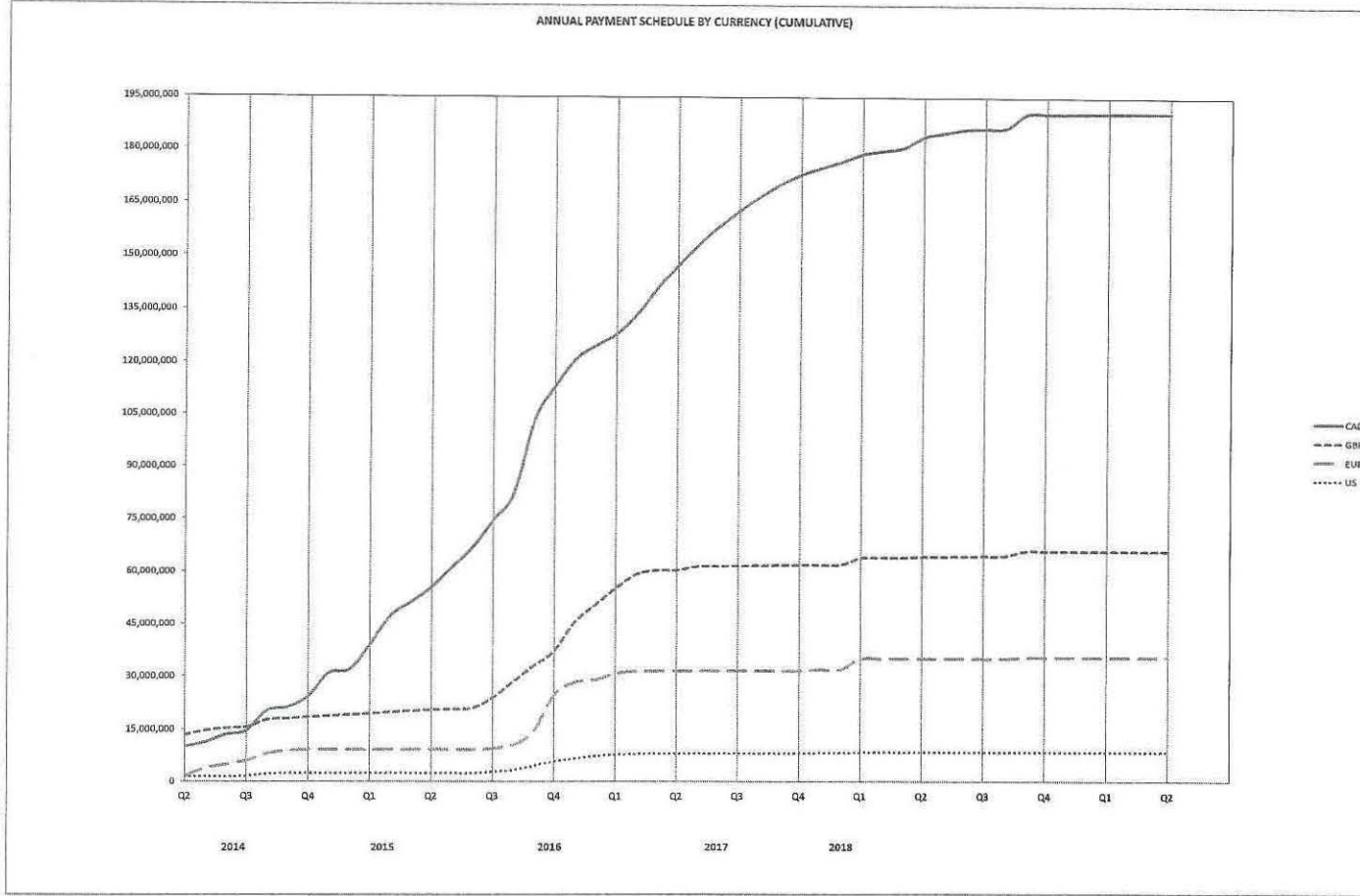
Site	Currency	Line Item	% of Line Item/Currency	Main Equipment
MF/SP	CAD	2.07/5.07	100%	Converter transformers
MF/SP	GBP	2.07/5.07	100%	Converter transformers
MF/SP	EUR	2.07/5.07	100%	Converter transformers
MF/SP	USD	2.07/5.07	100%	Converter transformers
MF/SP	CAD	2.08/5.08	70%	AC Filter CB (4x)
MF/SP	CAD	2.08/5.08	30%	AC Filter DSC (4x)
MF/SP	GBP	2.08/5.08	100%	Resistors
MF/SP	EUR	2.08/5.08	80%	Capacitor banks
MF/SP	EUR	2.08/5.08	20%	Filter Reactors
MF/SP	USD	2.08/5.08	100%	AC filter CTs
MF/SP	CAD	2.09/5.09	100%	AC Busbar CB (8x)
MF/SP	GBP	2.10/5.10	75%	Valves
MF/SP	GBP	2.10/5.10	25%	Controls & Protection panels for Converter equipment
MF/SP	CAD	2.10/5.10	100%	DC DSC
MF/SP	EUR	2.10/5.10	30%	Smoothing reactor
MF/SP	EUR	2.10/5.10	70%	Wall bushings
MF/SP	USD	2.10/5.10	70%	Valves
MF/SP	USD	2.10/5.10	30%	DC CTs
MF/SP	EUR	2.11/5.11	100%	Cooling plant
MF/SP	CAD	2.12/5.12	100%	Fire detection system
MF/SP	CAD	2.13/5.13	20%	Diesel generator
MF/SP	CAD	2.13/5.13	50%	Batteries/chargers
MF/SP	CAD	2.13/5.13	10%	Auxiliary transformers
MF/SP	CAD	2.13/5.13	20%	Distribution board
MF/SP	EUR	2.13/5.13	100%	Controls & Protection panels for station equipment
FP, SC	CAD	3.06/4.06	100%	Fire detection system
FP	CAD	3.07	50%	Batteries/chargers
FP	CAD	3.07	30%	Distribution board
FP	CAD	3.07	20%	Line Fault Locator
SC	CAD	4.07	45%	Batteries/chargers
SC	CAD	4.07	25%	Distribution board
SC	CAD	4.07	15%	Line Fault Locator
SC	CAD	4.07	15%	HSS
FP, SC	GBP	3.07/4.07	100%	Post insulators
FP, SC	EUR	3.07/4.07	30%	HV surge arrestors
FP, SC	EUR	3.07/4.07	70%	DC DSC
FP, SC	US\$	3.07/4.07	100%	DC CTs

Note: For Company purposes only, the warranty time period limitation may commence on delivery of the last Main Equipment Item above. Refer to Article 17.1 on warranty period.

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EXHIBIT 2 - APPENDIX B
PAYMENT FORECAST SCHEDULE

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	2014			2015				2016				2017				2018	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
CAD	10,166,902	14,623,638	24,329,210	39,017,262	55,528,878	74,512,881	112,963,975	127,936,867	147,150,437	162,771,005	172,951,705	178,684,115	183,573,056	185,941,276	190,303,616	190,454,652	190,505,240
GBP	13,332,760	15,627,320	18,322,292	19,376,008	20,355,442	23,871,174	37,204,344	55,177,975	60,445,572	61,724,835	61,917,103	63,965,804	64,339,208	64,529,733	65,965,014	65,965,014	65,965,014
EUR	1,422,134	6,054,372	9,222,366	9,222,366	9,222,366	9,592,278	24,604,052	30,793,440	31,518,928	31,572,525	31,572,525	35,053,578	35,053,578	35,053,578	35,446,260	35,446,260	35,446,260
US	1,397,954	1,569,612	2,379,646	2,379,646	2,379,646	2,763,353	5,790,372	7,844,481	8,173,778	8,230,584	8,230,584	8,507,340	8,507,340	8,507,340	8,586,667	8,586,667	8,586,667

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EXHIBIT 2 - APPENDIX C
OPERATING SPARES PRICE SCHEDULE

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**EXHIBIT 2 - APPENDIX C
CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
SCHEDULE OF PRICES: LCP SPARE PARTS**

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
1.00		Company Specified Mandatory Spare Parts & Tools							
1.01	MF	Thyristor Valve Spares (incl. component spares)					£149,870		
1.02	MF	Converter Control / SCADA Spares (incl. misc.equipment spares)					£234,495		
1.03	MF	Spare Converter Transformer (transport included in main Tab)	Cost of transport included in main equipment				£2,482,283	€ 188,062	
1.04	MF	Converter Transformer Spare Parts					£193,477	€ 100,015	
1.05	MF	dc Smoothing Reactors						€ 121,594	
1.06	MF	Wall bushings (one of each type)						€ 438,559	
1.07	MF	ac Circuit Breakers (one of each type)				\$80,940			
1.08	MF	dc High Speed Switches (one of each type)				\$56,120			
1.09	MF	ac Instrument Transformers (one of each type)				\$12,970	£40,282	€ 18,459	\$22,859
1.10	MF	dc Instrument Transformers (one of each type)				\$30,222		€ 78,266	\$63,801
1.11	MF	dc Side Spare Capacitors Units (dc Filters, Surge Capacitors, Coupling Devices, Power Frequency Blocking Capacitors etc)						€ 89,842	\$14,620
1.12	MF	Reactors, dc Side						€ 5,391	
1.13	MF	Resistor, dc Filter	N/A						
1.14	MF	ac Side Spare Capacitors Units (Filter Banks, Shunt Capacitors, etc.)						€ 75,293	
1.15	MF	Reactors ac Side (Filter Banks, Reactive Compensation Banks etc)						€ 22,102	
1.16	MF	Resistor, ac Filter					£49,500		
1.17	MF	ac Surge Arrester Spares (including counter) one of each type						€ 54,908	
1.18	MF	dc Surge Arrester Spares one of each type						€ 103,984	
1.19	MF	Post insulators (ac) two of each type c/w clamps and connectors	included in equipment supply cost						
1.20	MF	Post insulators (dc) two of each type c/w clamps and connectors	included in equipment supply cost						
1.21	MF	Control and Protection Equipment spares per specification	included in equipment supply cost						
1.22	MF	Control and Protection Miscellaneous Equipment spares per specification	N/A						
1.23	MF	Disconnect switch - ac - one of each type c/w motor operating mechanism and spare contacts				\$176,992			
1.24	MF	Disconnect switch - dc - one of each type c/w motor operating mechanism and spare contacts						€ 4,860	
1.25	MF	Ground switch - one of each type c/w motor operating mechanism and spare contacts				\$26,184		€ 22,585	
1.26	MF	Auxilliary Equipment Spares per specification	included in equipment supply cost						

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**EXHIBIT 2 - APPENDIX C
CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
SCHEDULE OF PRICES: LCP SPARE PARTS**

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
1.27	MF	Valve Cooling and Water Deluge Equipment Spares						€ 137,212	
1.28	MF	High Frequency Filter Line Traps	N/A						
1.29	MF	DC Bus work and connectors					£17,202		
1.30	MF	Harmonic Device measurement spares	N/A						
1.31	MF	Line Fault Locator spares				\$25,258			
1.32	MF	Spares for DC Disconnectors						€ 38,911	
1.34	FP	Control / SCADA Spares (incl. misc.equipment spares)	N/A						
1.35	FP	Wall bushings (one of each type)	N/A						
1.36	FP	dc High Speed Switches (one of each type)						€ 36,734	
1.37	FP	dc Instrument Transformers (one of each type)							\$54,734
1.38	FP	dc Surge Arrester Spares one of each type						€ 30,473	
1.39	FP	Post insulators (dc) two of each type c/w clamps and connectors	included in equipment supply cost						
1.40	FP	Control and Protection Equipment spares per specification	included in equipment supply cost						
1.41	FP	Control and Protection Miscellaneous Equipment spares per specification	N/A						
1.42	FP	Disconnect switch - dc - one of each type c/w motor operating mechanism and spare contacts						€ 2,512	
1.43	FP	Ground switch - one of each type c/w motor operating mechanism and spare contacts	N/A						
1.44	FP	Auxilliary Equipment Spares per specification	included in equipment supply cost						
1.45	FP	Line Fault Locator spares	N/A			\$25,258			
1.47	SC	Control / SCADA Spares (incl. misc.equipment spares)	N/A						
1.48	SC	Wall bushings (one of each type)	N/A						
1.49	SC	dc High Speed Switches (one of each type)				\$83,367		€ 269,327	
1.50	SC	dc Instrument Transformers (one of each type)							\$54,734
1.51	SC	dc Surge Arrester Spares one of each type						€ 30,473	
1.52	SC	Post insulators (dc) two of each type c/w clamps and connectors	included in equipment supply cost						
1.53	SC	Control and Protection Equipment spares per specification	included in equipment supply cost						
1.54	SC	Control and Protection Miscellaneous Equipment spares per specification	N/A						
1.55	SC	Disconnect switch - dc - one of each type c/w motor operating mechanism and spare contacts						€ 2,512	

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**EXHIBIT 2 - APPENDIX C
CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
SCHEDULE OF PRICES: LCP SPARE PARTS**

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
1.56	SC	Ground switch - one of each type c/w motor operating mechanism and spare contacts	N/A						
1.57	SC	Auxilliary Equipment Spares per specification	included in equipment supply cost						
1.58	SC	Line Fault Locator spares	N/A			\$25,258			
1.60	SP	Thyristor Valve Spares (incl. component spares)					£149,870		
1.61	SP	Converter Control / SCADA Spares (incl. misc.equipment spares)					£234,495		
1.62	SP	Spare Converter Transformer (transport included in main Tab)	Cost of transport included in main equipment				£2,309,506	€ 188,062	
1.63	SP	Converter Transformer Spare Parts					£156,724	€ 100,015	
1.64	SP	dc Smoothing Reactors		ea	1			€ 121,594	
1.65	SP	Wall bushings (one of each type)						€ 438,571	
1.66	SP	ac Circuit Breakers (one of each type)				\$78,676			
1.67	SP	dc High Speed Switches (one of each type)				\$56,120			
1.68	SP	ac Instrument Transformers (one of each type)				\$11,644	£40,282	€ 18,459	\$16,773
1.69	SP	dc Instrument Transformers (one of each type)				\$28,632		€ 78,266	\$63,801
1.70	SP	dc Side Spare Capacitors Units (dc Filters, Surge Capacitors, Coupling Devices, Power Frequency Blocking Capacitors etc)						€ 89,842	
1.71	SP	Reactors, dc Side						€ 5,391	
1.72	SP	Resistor, dc Filter	N/A						
1.73	SP	ac Side Spare Capacitors Units (Filter Banks, Shunt Capacitors, etc.)						€ 84,727	
1.74	SP	Reactors ac Side (Filter Banks, Reactive Compensation Banks etc)						€ 65,580	
1.75	SP	Resistor, ac Filter					£99,455		
1.76	SP	ac Surge Arrester Spares (including counter) one of each type						€ 57,849	
1.77	SP	dc Surge Arrester Spares one of each type						€ 94,195	
1.78	SP	Post insulators (ac) two of each type c/w clamps and connectors	included in equipment supply cost						
1.79	SP	Post insulators (dc) two of each type c/w clamps and connectors	included in equipment supply cost						
1.80	SP	Control and Protection Equipment spares per specification	included in equipment supply cost						
1.81	SP	Control and Protection Miscellaneous Equipment spares per specification	N/A						
1.82	SP	Disconnect switch - ac - one of each type c/w motor operating mechanism and spare contacts				\$150,558			

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**EXHIBIT 2 - APPENDIX C
 CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
 SCHEDULE OF PRICES: LCP SPARE PARTS**

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
1.83	SP	Disconnect switch - dc - one of each type c/w motor operating mechanism and spare contacts						€ 42,099	
1.84	SP	Ground switch - one of each type c/w motor operating mechanism and spare contacts				\$15,541		€ 17,904	
1.85	SP	Auxilliary Equipment Spares per specification	included in equipment supply cost						
1.86	SP	Valve Cooling and Water Deluge Equipment Spares						€ 137,212	
1.87	SP	High Frequency Filter Line Traps	N/A						
1.88	SP	DC Bus work and connectors					£17,202		
1.89	SP	Harmonic Device measurement spares					£4,084		
1.90	SP	Insulator for PLC Line Trap						€ 8,167	
1.91	SP	PLC Line Trap				\$48,773		€ 6,423	
1.92	SP	Line Fault Locator spares				\$25,258			

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EXHIBIT 2 - APPENDIX C
CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
SCHEDULE OF PRICES: LCP SPARE PARTS

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
2.00		Company Specified Mandatory Special Tools and Maintenance Equipment							
2.01	MF	Thyristor valve test equipment					£16,335		
2.02	MF	Valve Hall servicing equipment					£34,875		
2.03	MF	Capacitance measuring equipment							
2.04	MF	Special wrenchs, dies and clamps							
2.05	MF	Valve component replacement tools & equipment					£16,335		
2.06	MF	Pump and motor shaft alignment tools							
2.07	MF	Special valve module lifting and handling equipment					£267,893		
2.08	MF	Special capacitor lifting and handling equipment					£32,670		
2.09	MF	Templates							
2.10	MF	Jigs							
2.11	MF	Cover plates and mounting structures for spare equipment							
2.12	MF	Computer software/firmware development systems							
2.13	MF	Equipment, Tools, and Instruments Needed for Radiator Cooling Fan Replacement							
2.14	MF	Equipment, Tools and Instruments Needed for Calibrating dc Measuring Equipment							
2.15	MF	Mobile lifting devices for battery maintenance work							
2.16	MF	Cooling Plant Special Tools					£3,267	€ 79,715	
2.17	MF	Wall Bushing On site tools						€ 39,204	
2.18	MF	Divider card set up equipment					£13,068		
2.20	FP	Special wrenchs, dies and clamps	This applied to Thyristor Valves only						
2.21	FP	Pump and motor shaft alignment tools	N/A						
2.22	FP	Templates	included in equipment supply cost						
2.23	FP	Jigs	included in equipment supply cost						
2.24	FP	Cover plates and mounting structures for spare equipment	N/A						
2.25	FP	Computer software/firmware development systems	N/A						
2.26	FP	Equipment, Tools, and Instruments Needed for Radiator Cooling Fan Replacement	N/A						
2.27	FP	Equipment, Tools and Instruments Needed for Calibrating dc Measuring Equipment	included in equipment supply cost						
2.28	FP	Mobile lifting devices for battery maintenance work							
2.29	FP	Other (specify and add additional rows as necessary)							
2.31	SC	Special wrenchs, dies and clamps	N/A						

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**EXHIBIT 2 - APPENDIX C
CD0501- SUPPLY OF SPARE PARTS AND TOOLS HVDC CONVERTER STATIONS & TRANSITION COMPOUNDS
SCHEDULE OF PRICES: LCP SPARE PARTS**

Line Item #	Site	DESCRIPTION	Notes	UNIT	QTY	Supply Cost	Supply Cost	Supply Cost	Supply Cost
						CAD	GBP	EUR	USD
2.32	SC	Pump and motor shaft alignment tools	N/A						
2.33	SC	Templates	included in equipment supply cost						
2.34	SC	Jigs	included in equipment supply cost						
2.35	SC	Cover plates and mounting structures for spare equipment							
2.36	SC	Computer software/firmware development systems							
2.37	SC	Equipment, Tools, and Instruments Needed for Radiator Cooling Fan Replacement							
2.38	SC	Equipment, Tools and Instruments Needed for Calibrating dc Measuring Equipment	N/A included in equipment supply cost						
2.39	SC	Mobile lifting devices for battery maintenance work							
2.40	SC	Other (specify and add additional rows as necessary)							
2.42	SP	Thyristor valve test equipment					£16,335		
2.43	SP	Valve Hall servicing equipment					£34,875		
2.44	SP	Capacitance measuring equipment							
2.45	SP	Special wrenchs, dies and clamps							
2.46	SP	Valve component replacement tools & equipment					£16,335		
2.47	SP	Pump and motor shaft alignment tools							
2.48	SP	Special valve module lifting and handling equipment					£267,893		
2.49	SP	Special capacitor lifting and handling equipment					£32,670		
2.50	SP	Templates							
2.51	SP	Jigs							
2.52	SP	Cover plates and mounting structures for spare equipment							
2.53	SP	Computer software/firmware development systems							
2.54	SP	Equipment, Tools, and Instruments Needed for Radiator Cooling Fan Replacement							
2.55	SP	Equipment, Tools and Instruments Needed for Calibrating dc Measuring Equipment							
2.56	SP	Mobile lifting devices for battery maintenance work							
2.57	SP	Cooling Plant Special Tools					£3,267	€ 79,715	
2.58	SP	Wall Bushing On site tools						€ 39,204	
2.59	SP	Divider card set up equipment					£13,068		

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Exhibit 2 - Appendix D
Personnel Rate Schedule
Agreement Number: CD0501-001

EXHIBIT 2 - APPENDIX D
PERSONNEL RATE SCHEDULE

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EXHIBIT 2- APPENDIX D-PERSONNEL RATE SCHEDULE

Labour Type	2014	2015	2016	2017
Project Director, Project Manager, Deputy Project Director, Project Engineering Manager	\$208.84	\$215.10	\$221.56	\$228.20
Electrical Engineer (office)	\$176.90	\$182.20	\$187.67	\$193.30
Project Planner (office)	\$152.60	\$157.17	\$161.89	\$166.75
Civil Engineer (office)	\$182.93	\$188.41	\$194.07	\$199.89
Civil Supervisor (site)	\$182.93	\$188.41	\$194.07	\$199.89
Contract Manager (office)	\$162.77	\$167.65	\$172.68	\$177.86
Site QA/QC engineer	\$173.69	\$178.90	\$184.26	\$189.79
Site Manager	\$221.43	\$228.07	\$234.91	\$241.96
Site HSE Officer	\$172.01	\$177.17	\$182.49	\$187.96
Site Electrical Engineer	\$176.90	\$182.20	\$187.67	\$193.30
Site Secretary	\$51.97	\$53.53	\$55.13	\$56.79
Document Controller	\$87.90	\$90.54	\$93.25	\$96.05
Buyer	\$147.22	\$151.64	\$156.19	\$160.87
Logistics Coordinator	\$156.10	\$160.78	\$165.61	\$170.57
HSE Manager (office)	\$198.30	\$204.25	\$210.37	\$216.68
Project Controller	\$149.60	\$154.09	\$158.72	\$163.48
Commissioning Engineer (AC equipment)	\$182.93	\$188.41	\$194.07	\$199.89
Quality Engineer (office)	\$154.50	\$159.14	\$163.91	\$168.83
Site Planner	\$173.69	\$178.90	\$184.26	\$189.79
HVDC Engineering/Design	\$180.76	\$186.18	\$191.77	\$197.52
HVDC Site Commissioning	\$216.91	\$223.42	\$230.12	\$237.03

NOTES

- Labour rates provided for each year of the project for Contractor personnel for regular time (up to 10 working hours within 12h period, from 7am to 7pm) any day of the week
- Hourly rates are in Canadian dollars
- Office rates are applicable at any Contractor office involved in the project execution
- Labour rates are including mark-up for overhead and profit
- Site labour rates are applicable at Muskrat Falls, Soldier Ponds, Shoal Cove, Forteau Point

Site labour rates are exclusive of travel expenses and daily allowance for lodging and meals, which shall be compensated as per 4.6 from Exhibit 2 - Compensation

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EXHIBIT 2 - APPENDIX E
EQUIPMENT RATE SCHEDULE

EXHIBIT 2 - APPENDIX E- EQUIPMENT RATE SCHEDULE

Equipment Type	Size	Daily rental cost (in Canadian Dollar)
FOR TRANSFORMERS		
Oil treatment unit (excluding Mob/demob and power supply)	6800l/hr	\$1,000.00
Doble power factor tester	10kV	\$400.00
SFRA		\$1,500.00
OTHER MEASUREMENT DEVICES AND SPECIALIZED EQUIPMENT		
DILO SF6 / N2 / CF4 % measurement apparatus		\$210.00
Humidity % measurement apparatus		\$210.00
DLO recovery system trailer (minimum 4 weeks)		\$1,100.00
ALCATEL Vacuum Pump (minimum 4 weeks)		\$400.00
CB timing measurement device		\$400.00
Doble power factor tester	10kV	\$270.00

All standard test equipment for testing and commissioning of the converter stations (including Dynamic Commissioning at Low/High Power) are included in Labour rates in EXHIBIT 2 - APPENDIX D - PERSONNEL RATE SCHEDULE.

Above rates are applicable from 2014 till 2018

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.

EXHIBIT 2 - APPENDIX F
ESTIMATED TRADE PERSON-HOUR SCHEDULE
CANCELED

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EXHIBIT 2 - APPENDIX G

SWORN DECLARATION

ED SG

APPENDIX TO SWORN DECLARATION

[Date]

WP SG

SWORN DECLARATION – ACCOMPANYING INVOICE FOR PAYMENT

C A N A D A) IN THE MATTER OF THE AGREEMENT
) BETWEEN COMPANY AND
 PROVINCE OF NEWFOUNDLAND) **[CONTRACTOR]**
 AND LABRADOR) DATED AS OF **[DATE]** FOR THE
) **[DESCRIPTION OF WORK]**
) BEING AGREEMENT NO. **[INSERT NO.]**
) (the "Agreement")

I, **[●]**, of the City of **[●]**, in the **[Province]/[State]** of **[●]**, **[Country]**, do solemnly declare that:

1. I am the **[title]** of **[full legal name of Contractor]** and as such have personal knowledge of the facts set out in this Declaration.
2. Defined terms used in this sworn Declaration but not defined in this Declaration have the meanings given to those terms in the Agreement.
3. All (a) payments due to Subcontractors, (b) wages and benefit payments due to any of the Contractor's Personnel, and (c) Taxes, contributions, premiums, allowances and remittances due to any Authority, pension fund, benefit plan or union fund in accordance with a collective agreement or Applicable Laws, have been paid in a timely manner on or before the date of the Invoice and associated Payment Certificate to which this Declaration relates, subject to any withholdings or holdbacks required by Applicable Laws.
4. Title to the applicable part of the Work will pass to Company in accordance with Article 23 of the Agreement.
5. (a) There are no known outstanding Claims under the Agreement, except for those Claims which have already been communicated to Company in a timely manner in the form of Notice required by the Agreement and which are described and listed in the Appendix to this Declaration, including an estimate of the value of each such Claim;
 or
 (b) There are outstanding Claims which have not been communicated to Company and each of these Claims is described and listed in the Appendix to this Declaration and is delivered to Company in a timely manner, and there are no other known outstanding Claims under the Agreement, except for those Claims which have already been communicated to Company in a timely manner in the form of Notice required by the Agreement and which are described and listed in the Appendix to this Declaration, including an estimate of the value of each such Claim.
6. The last application for payment for which we have received payment is No. _____

dated the _____ day of _____, 20__.

I make this Declaration conscientiously believing it to be true and knowing it is of the same force as if made under oath.

DECLARED before me at the City of _____)
 [•],)
 in the [Province]/[State] of _____)
 [•],)
 [Country])
 on [Month], [Date], 20[•])
)
)

 Name:
 A Commissioner, etc.

 Declarant

APPENDIX TO SWORN DECLARATION

[Date]

(a) Claims previously communicated to Company:

Description

Estimated Value

(b) Claims not previously communicated to Company:

Description:

Estimated Value:

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