From: <u>David Steele</u>

To: <u>Richard Noble</u>; <u>Emiliano Mancini</u>

Subject: Just talked to Craig

Date: Friday, June 5, 2015 4:08:00 PM

Importance: High

He is good with delivery on Monday morning... asked if we could meet with him to walk him through it.

He confirmed that he does not want this in a draft report format.... as it will be available to any requestor through ATTIP. He believes that this is a step in the communication and validation process with Nalcor that should precede the draft report. I am inclined to agree. I think we can still precede the listings (positive and constructive findings) with a cover letter (EY signature included) describing exactly what this document is (a list of findings for validation with Nalcor — and note that a draft report will follow after this process step is complete.... Or something like that).

I think it would be good to present the observations in a tabular format that makes them respond to each point individually. Otherwise, they will provide us with something else with less usefulness and we will be the ones trying to piece together their response and link it to our observations. We seen that in our first phase of work.

Let me know the plan forward to deliver this to Craig on Sunday night. I will be available to work/review this over the weekend at any time.

Regards,

Dave

David Steele | Partner | Advisory Services

Ernst & Young LLP

Cell: +1 709 769 2080 | David.Steele@ca.ey.com