



AMENDING AGREEMENT

THIS AMENDING AGREEMENT NUMBER 3 is made as of the 21st. day of July, 2011.

BETWEEN:

NALCOR ENERGY, a body corporate constituted pursuant to the Energy Corporation Act, S.N. 2007, c. E-11.01 and having its head office at the City of St. John's, Province of Newfoundland and Labrador, (hereinafter referred to as "**Company**") of the first part,

- and -

RJP SERVICES INC., a body incorporated under the laws of the Province of Newfoundland and Labrador and having its head office in the City of St. John's in the Province of Newfoundland and Labrador (hereinafter referred to as "**Consultant**") of the second part.

WHEREAS an Agreement Number LC-PM-005 entitled Professional Services (hereinafter called the "Agreement") dated January 21, 2009 was entered into between Company and Consultant;

AND WHEREAS the parties wish to amend the Agreement as hereinafter set forth in this Amending Agreement.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that, in consideration of the premises and mutual covenants and agreements hereinafter set forth and contained, the parties hereto agree that the Agreement be amended as follows:

1. Article 6.0 – Effective Date and Term to the Agreement is hereby deleted, and replaced in its entirety by the following revised Article 6.0 – Effective Date and Term:

“Notwithstanding the date of execution of this Agreement, this Agreement shall commence on the 21st day of January, 2009 (hereinafter called the “Effective Date”) and shall expire on 30th day of June 2012 (hereinafter called the “Expiry Date”). Agreement Term may be extended as mutually agreed in writing.”

2. Appendix A – SCOPE OF WORK AND COMPENSATION – Article 3.4 Personnel – Table 1 to the Agreement is hereby deleted in its entirety, and Table 1 below is hereby substituted.

Consultant will be reimbursed for actual days worked by personnel as supported by timesheets approved by Company. Consultant shall be reimbursed at the below listed (Table 1) Rates for approved personnel.

Table 1

Name	Classification	Day Rate	Start Date	End Date
Ron Power	Project Manager – Generation & Island Link Projects	\$1,375.00	01-July-11	30-June -12

The day rate is based on a professional working day consisting of eight (8) working hours per day (usually between 8:00AM – 5:00PM), including casual overtime. Prior approved overtime worked; in excess of the professional work day, on weekends, statutory holidays, or other special work circumstances including periods of travel as decided by the Project Director, will be billed at a prorated day rate. No overtime or premium rates shall apply.

3.5 Travel Expenses – update

Company approved travel expenses will be reimbursed at actual cost as supported by approved travel authorization, expense claim and receipts as appropriate. All travel shall be in accordance with Lower Churchill Project - Standards for Business Travel, and associated corporate policies, as revised.

Domestic travel per diems (including HST/GST) at time of Agreement execution are as follows. The incidental component of the per diem is only reimbursable when an overnight stay is required.

Island of Newfoundland			Labrador and Other Domestic		
Breakfast	\$	12.00	Breakfast	\$	13.00
Lunch	\$	16.00	Lunch	\$	17.00
Dinner	\$	24.00	Dinner	\$	25.00
Incidentals	\$	8.00	Incidentals	\$	8.00
TOTAL	\$	60.00	TOTAL	\$	63.00

International travel per diems will be in accordance with Canadian Federal Treasury Board Guidelines for the relevant city / country.

3. This Amending Agreement shall be effective from the date hereof and shall remain in full force and effect from such date.

4. This Amending Agreement is supplementary to the Agreement and is read with and construed in accordance with the Agreement, as if this Amending Agreement and the Agreement, as amended, constitute one (1) agreement.

5. Except as this Amending Agreement otherwise provides, the Agreement is in all respects ratified and confirmed and all terms, provisions and covenants thereof shall remain in full force and effect.

6. This Amending Agreement shall be binding upon and enure to the benefit of each of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the Parties hereto have executed and delivered this Amending Agreement as of the day and year first above written.

NALCOR ENERGY

Per:

Title:

RJP SERVICES INC.

Per:

Title:

Execution Page to an Amending Agreement between Nalcor Energy and RJP Services Inc. and dated as of the 21st. day of July, 2011.