



Government of Newfoundland and Labrador
Executive Council

November 29, 2013


I, Julia Mullaley, do hereby make oath and say as follows:

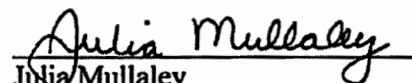
1. That I am the Clerk of the Executive Council of the Province of Newfoundland and Labrador.
2. That I have access to the signed original copies of all orders of the Lieutenant Governor in Council of the Province of Newfoundland and Labrador.
3. That I have examined the attached copies of Orders in Council 2013-341, 2013-342, 2013-343, 2013-344, 2013-345, 2013-346, 2013-347, 2013-348, 2013-349, 2013-350, 2013-351, 2013-354, 2013-355 and certify that they are true copies of the content of those Orders in Council approved by His Honour, the Lieutenant Governor on the 29th day of November, 2013.

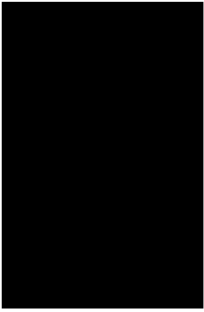

SWORN TO before me at
St. John's in the Province of
Newfoundland and Labrador

This 29th day




of November, 2013


Barrister Newfoundland and Labrador


Julia Mullaley
Clerk of the Executive Council



2013/11/29

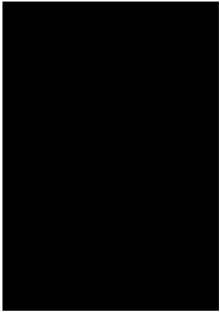
OC2013-341

NR/DM
Asst. Sec/EPC
E. Martin/Nalcor
AG
Deputy Clerk
FileMC2013- NR2013- EPC2013-

Under the authority of section 17 of An Act to Amend the Electrical Power Control Act, 1994, the Energy Corporation Act and the Hydro Corporation Act, 2007, Statutes of Newfoundland and Labrador 2012, Chapter 47, the Lieutenant Governor in Council is pleased to cause a proclamation to be issued for the signature of His Honour the Lieutenant Governor to bring An Act to Amend the Electrical Power Control Act, 1994, the Energy Corporation Act and the Hydro Corporation Act, 2007 into force upon publication of a proclamation in the Gazette.






Clerk of the Executive Council



2013/11/29

OC2013-342

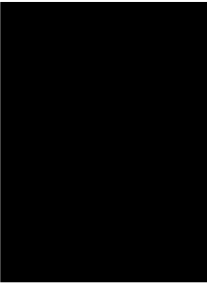

NR/DM
Asst. Sec/EPC
E. Martin/Nalcor
A. Wells/PUB
AG
Deputy Clerk
File

MC2013- NR2013- EPC2013-

Under the authority of section 5.2 of the Electrical Power Control Act, 1994 and section 4.1 of the Public Utilities Act, the Lieutenant Governor in Council is pleased to make the Muskrat Falls Project Exemption Order, a copy of which is on file with the Clerk of the Executive Council.




A handwritten signature in cursive script that reads "Julia Mullaney".

Clerk of the Executive Council



2013/11/29

OC2013-343

NR/DM
TB/Secretary
FIN/DM
E.Martin/Nalcor
A. Wells/PUB
AG
Deputy Clerk
File

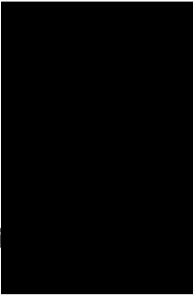
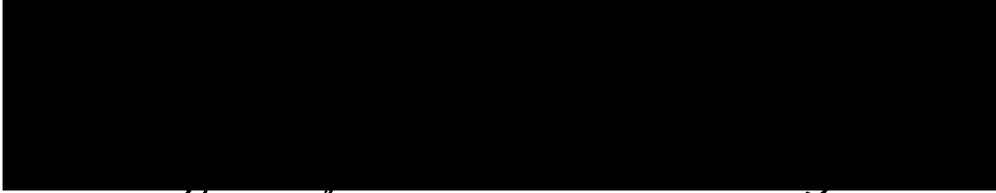
MC2013- NR2013- TBM2013-

Under the authority of section 5.1 of the Electrical Power Control Act, 1994, the Lieutenant Governor in Council is pleased to direct the Board of Commissioners of Public Utilities to adopt a policy, subject to section 3, that:

1) Any expenditures, payments or compensation paid directly or indirectly by Newfoundland and Labrador Hydro, under an agreement or arrangement to which the

Muskrat Falls Project Exemption Order applies, to:

- a) a LiLParty,
- b) a system operator in respect of a tariff for transmission services or ancillary services in respect of the LiL, that otherwise would have been made to a LiLParty, or
- c) Muskrat Falls Corporation, in respect of:
 - i) electrical power and energy forecasted by Muskrat Falls Corporation and Newfoundland and Labrador Hydro to be delivered to, consumed by, or stored by or on behalf of Newfoundland and Labrador Hydro for use within the province, whether or not such electrical power and energy is actually delivered, consumed, or stored within the province,
 - ii) greenhouse gas credits, transmission services and ancillary services, and
 - iii) obligations of Newfoundland and Labrador Hydro in addition to those in paragraphs (i) and (ii) to ensure the ability of Muskrat Falls



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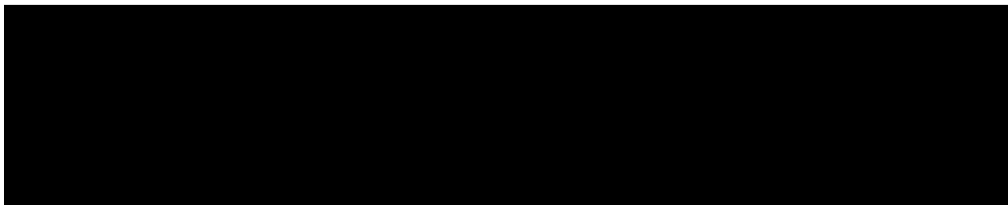
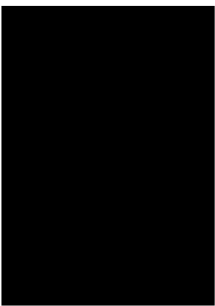
Corporation and Labrador Transmission Corporation to meet their respective obligations under financing arrangements related to the construction and operation of Muskrat Falls and the LTA

shall be included as costs, expenses or allowances, without disallowance, reduction or alteration of those amounts, in Newfoundland and Labrador Hydro's cost of service calculation in any rate application and rate setting process, so that those costs, expenses or allowances shall be recovered in full by Newfoundland and Labrador Hydro in Island interconnected rates charged to the appropriate classes of ratepayers;

2) The costs, expenses or allowances of Newfoundland and Labrador Hydro described above, and the rates for Newfoundland and Labrador Hydro established by the Board of Commissioners pursuant to the direction under section 1, shall not be subject to subsequent review, and shall persist without disallowance, reduction or alteration of those costs, expenses or allowances or rates, throughout any processes for any public utility, including Newfoundland Power Inc., or any other process under the Electrical Power Control Act, 1994 or the Public Utilities Act;

3) Notwithstanding sections 1 and 2, no amounts paid by Newfoundland and Labrador Hydro described in those sections shall be included as costs, expenses or allowances in Newfoundland and Labrador Hydro's cost of service calculation or in any rate application or rate setting process, and no such costs, expenses or allowances shall be recovered by Newfoundland and Labrador Hydro in rates:

- a) where such amounts are directly attributable to the marketing or sale of electrical power and energy by Newfoundland and Labrador Hydro to persons

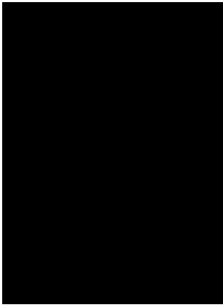


2013/11/29

- located outside of the province on behalf of and for the benefit of Muskrat Falls Corporation and not Newfoundland and Labrador Hydro; and
- b) in any event, in respect of each of Muskrat Falls, the LTA or the LiL, until such time as the project is commissioned or nearing commissioning and Newfoundland and Labrador Hydro is receiving services from such project.
- 4) In this Order in Council, terms shall have the same meaning ascribed to them in the Muskrat Falls Project Exemption Order.

Julia Mullaney

Clerk of the Executive Council



2013/11/29

OC2013-344

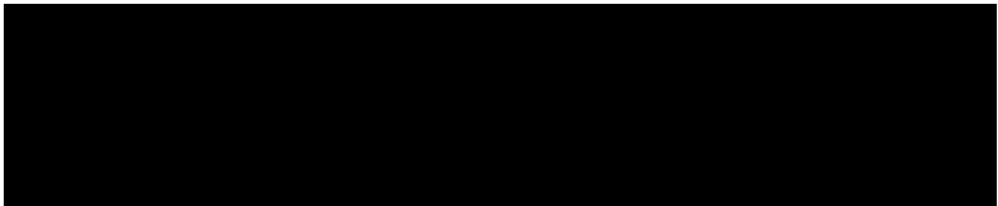
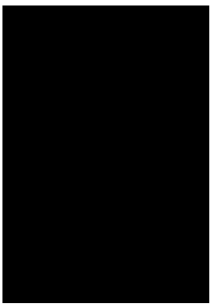
NR/DM
Asst. Sec/EPC
Hon. S. Kent
S. Dutton
FIN/DM
E. Martin/Nalcor
AG
Deputy Clerk
File

MC2013 [REDACTED] NR2013 [REDACTED] EPC2013 [REDACTED]

Under the authority of sections 10 and 11 of the Executive Council Act and section 7 of the Intergovernmental Affairs Act, the Lieutenant Governor in Council is pleased to authorize the Minister of Natural Resources, the Minister of Finance, and the Minister of Municipal and Intergovernmental Affairs to sign the Inter-Governmental Agreement Pursuant to the Federal Loan Guarantee, substantially as outlined in the draft on file with the Clerk of the Executive Council.

A handwritten signature in cursive script that reads "Julia Mullahey".

Clerk of the Executive Council



2013/11/29

OC2013-345

NR/ DM
FIN/DM
Asst. Sec/EPC
Hon. S. Kent
S. Dutton
E. Martin/Nalcor
AG
Deputy Clerk
File

MC2013- NR2013- FIN2013- EPC2013- XX2013-

Under the authority of sections 10 and 11 of the Executive Council Act, section 7 of the Intergovernmental Affairs Act and sections 25 and 27 of the Energy Corporation Act, the Lieutenant Governor in Council is pleased to authorize the Minister of Finance, as designate for the Minister of Municipal and Intergovernmental Affairs, to sign separate Guarantees for the NL Equity Support Agreements for each of Muskrat Falls, Labrador Transmission Assets, and the Labrador Island Link and the Master Definition Agreements, substantially as outlined in the drafts on file with the Clerk of the Executive Council.

Clerk of the Executive Council



2013/11/29

OC2013-346

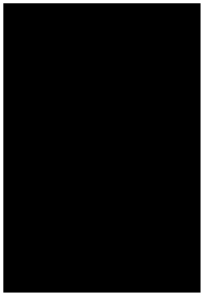
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ENVC/DM
Asst. Sec/EPC
E. Martin/Nalcor
AG
Deputy Clerk
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MC2013-█. NR2013-█ TW2013-█ SNL2013-█ ENVC2013-█ EPC2013-█

Under the authority of sections 11, 47 and 58 of the Muskrat Falls Project Land Use and Expropriation Act, the Lieutenant Governor in Council is pleased to make the Muskrat Falls Project Land Use and Expropriation Regulations, a copy of which is on file with the Clerk of the Executive Council.

A handwritten signature in cursive script that reads "Julia Mullahey".

Clerk of the Executive Council



2013/11/29

OC2013-347

NR/DM
TW/DM
SNL/DM
ENVC/DM
Asst. Sec/EPC
E. Martin/Nalcor
AG
Deputy Clerk
File

MC2013-. NR2013- TW2013- SNL2013- ENVC2013- EPC2013-

Under the authority of section 5 of the Executive Council Act and the Prerogative of the Crown, the Lieutenant Governor in Council hereby assigns ministerial responsibility for the Muskrat Falls Project Land Use and Expropriation Act, as follows:

- a) Part I - Minister of Environment and Conservation;
- b) Part II – Minister of Transportation and Works;
- c) Part III – Minister of Natural Resources;
- d) Part IV – Minister of Service NL; and
- e) Part V - Minister of Environment and Conservation, Minister of Transportation and Works, and Minister of Service Newfoundland and Labrador as required by the context and in accordance with a), b) and c) above.

Clerk of the Executive Council



2013/11/29

OC2013-348

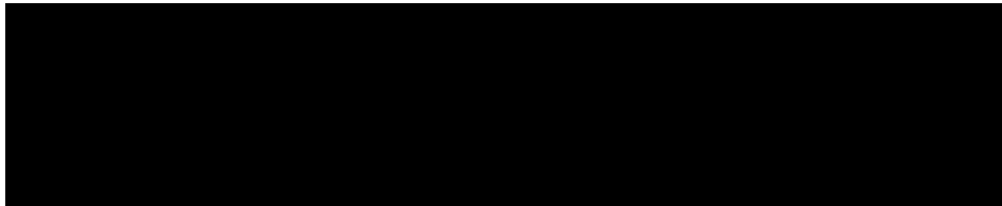
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ENVC/DM
Asst. Sec/EPC
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Martin/Nalcor
AG
Deputy Clerk
File

MC2013-. NR2013- TW2013- SNL2013- ENVC2013- EPC2013-


Under the authority of section 5 of the Executive Council Act and the Prerogative of the Crown, the Lieutenant Governor in Council hereby assigns ministerial responsibility for the Muskrat Falls Project Land Use and Expropriation Regulations as follows:

- a) Part I - Minister of Environment and Conservation;
- b) Parts II, III and IV – Minister of Transportation and Works; and
- c) Part V – Minister of Service NL.




Clerk of the Executive Council



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OC2013-349

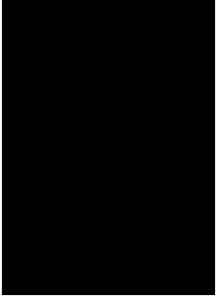
NR/ DM
E. Martin/Nalcor
Asst. Sec/EPC
AG
Deputy Clerk
File

MC2013-. NR2013- EPC2013-

Under the authority of section 5.2 of the Electrical Power Control Act, 1994 and section 4.1 of the Public Utilities Act, the Lieutenant Governor in Council is pleased to make the Maritime Link Exemption Order, a copy of which is on file with the Clerk of the Executive Council.

A handwritten signature in cursive script that reads "Julia Mullahey".

Clerk of the Executive Council



2013/11/29

OC2013-350

NR/DM
E. Martin/Nalcor
Asst. Sec/EPC
AG
Deputy Clerk
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MC2013- NR2013- EPC2013-

Under the authority of section 5.1(2) of the Electrical Power Control Act, 1994, the Lieutenant Governor in Council is pleased to direct the Board of Commissioners of Public Utilities to adopt a policy that:

- 1) An order under section 8(2) of the Electrical Power Control Act, 1994 shall not be made with respect to energy and capacity designated for delivery pursuant to the Energy and Capacity Agreement dated July 31, 2012 ("the ECA");
- 2) This policy shall apply from the day that energy and capacity is first delivered pursuant to the ECA until a day 35 years later, unless the initial term of the ECA is extended due to a forgivable event, but shall not apply to extensions or subsequent terms to the ECA; and
- 3) For the purposes this Order in Council, terms shall have the meaning ascribed to them in the Maritime Link Exemption Order.

Clerk of the Executive Council



2013/11/29

OC2013-351

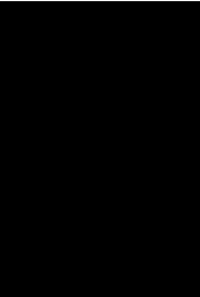

NR/DM
E. Martin/Nalcor
Asst. Sec/EPC
AG
Deputy Clerk
File

MC2013-████ NR2013-████ EPC2013-████

Under the authority of sections 10 and 11 of the Executive Council Act, section 6 of the Energy Corporation of Newfoundland and Labrador Water Rights Act and the Prerogative of the Crown, the Lieutenant Governor in Council is pleased to authorize the Minister of Natural Resources, Nalcor Energy and Muskrat Falls Corporation to enter into an Assignment and Assumption Agreement, substantially along the lines of the draft on file with the Clerk of the Executive Council.

A handwritten signature in cursive script that reads "Julia Mullahey".

Clerk of the Executive Council



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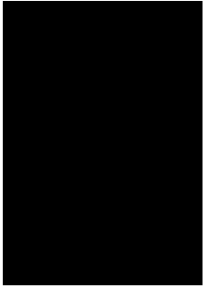
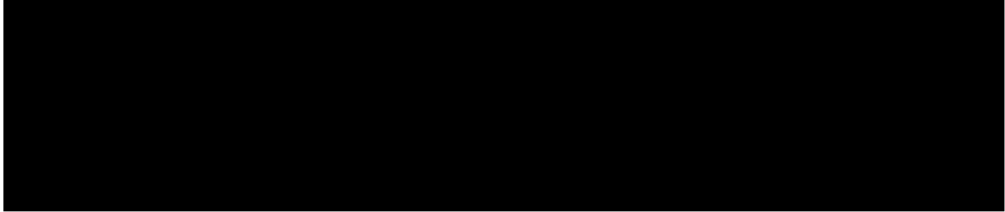
OC2013-354

NR/DM
FIN/DM
TB/ Secretary
E.
Martin/Nalcor
JUS/DM
AG
Deputy Clerk
File

MC2013- XX2013-

Under the authority of sections 18 and 14.1 of the Energy Corporation Act, the Lieutenant Governor in Council is pleased to authorize the Energy Corporation and its subsidiaries established in connection with the Labrador-Island Link, the Muskrat Falls Generation Facility/Labrador Transmission Assets projects to:

- (a) raise debt financing of up to \$2.6 billion for the Muskrat Falls/Labrador Transmission Assets project through the issuance and sale of bonds by the Muskrat Falls/Labrador Transmission Funding Trust and up to \$2.4 billion for the Labrador-Island Link project through the issuance and sale of bonds by the Labrador-Island Link Funding Trust; and
- (b) secure payment and performance of all obligations arising in connection with the financings referenced in paragraph (a) above through the issuance of bonds, debentures or other securities; execution and delivery of mortgages, assignments, conveyances, charges, pledges, security interests or other encumbrances of and over property of every nature and kind, both present and future; and the entry into, execution, delivery and performance of trust deeds, trust indentures, debentures, pledges, assignments and all other agreements with respect to the financings (including without limitation, project finance agreements, master definitions agreements, collateral agency agreements, equity support agreements, guarantees, guarantee assurance agreements, blocked account agreements, step in agreements and related financing documentation) with lenders, a trustee or



2013/11/29

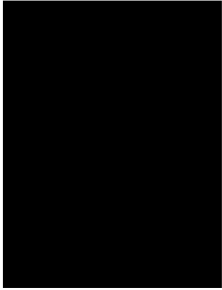
collateral agent acting for the lenders, the holders of bonds and debentures or other person providing or extending credit or directly with any person providing or extending credit in connection with such financing, or providing a guarantee or assurance thereof;

subject to:

- (c) except with respect to its equity support agreements with respect to each Project and its limited recourse pledge of its ownership interests in its subsidiaries, the debt financing structure having no ultimate liability accrue to the Energy Corporation; and
- (d) the receipt of approval from the Minister of Finance as to the terms of such financing.

Julia Mullahey

Clerk of the Executive Council



2013/11/29

OC2013-355

NR/DM
TB/Secretary
FIN/DM
JUS/DM
E. Martin/Nalcor
AG
Deputy Clerk
File

MC2013- XX2013-

Under the authority of section 18 of the Energy Corporation Act, the Lieutenant Governor in Council is pleased to delegate to the Minister of Finance, the authority to approve:

- a) The terms of the binding financing commitment with such institution(s) as the Minister shall approve in order to raise debt financing up to \$2,600,000,000 for the Muskrat Falls/Labrador Transmission Funding Trust and up to \$2,400,000,000 for the Labrador Island Link Funding Trust; and
- b) Any necessary documentation related to the financing commitment with such institution(s).

Clerk of the Executive Council