

Authorization for Expenditure (AFE)

COMPANY NAME Muskrat Falls Corporation		AFE NUMBER LCPMF-2013-01	SUPP. 01	WBS No. N/A
DEPARTMENT NAME Lower Churchill Project		PROJECT DESCRIPTION Muskrat Falls Generation Facility		
PREPARED BY James Meaney	DATE (Y/M/D) 6-Mar-14			
AFE DESCRIPTION & JUSTIFICATION Master AFE to allow funding for progression of work to Gate 4 as defined in the Gateway Process LCP-PT-MD-0000-PM-PR-0001-01 and encompasses execution of work scope leading to in-service.				
Note: All amounts in Canadian currency.				
PARTICIPANTS NAME		INTEREST %	AMOUNT (\$)	TOTAL AFE AMOUNT
AFE OPERATOR				
Muskrat Falls Corporation		100.00	\$364,109,258	\$3,265,277,545
				WORKING INTEREST
				100.00%
				NET AMOUNTS
				Pre-Sanction \$ 269,217,813
				Prev. Supplements \$ 2,706,270,998
				Transfer to AFE MF-FIN-2014-01 \$ (74,320,523)
				Current Supplement \$ 364,109,258
				Cummulative Total \$ 3,265,277,545
				NET EXPENDITURE FORECAST
				YEAR NET AMOUNT
				TTD to Dec 2013 \$712,263,797
				2014 \$588,012,848
				2015 \$710,778,923
				2016 \$696,667,214
				2017 \$439,303,119
				2018 \$118,251,645
				AFE TOTAL \$3,265,277,545
				Full Power 22-May-18
				Commissioning Complete 1-Jun-18
TOTAL COST		100%	\$364,109,258	
AFE APPROVAL				
PROJECT CONTROLLER - LCP	DATE (Y/M/D)	VICE PRESIDENT		DATE (Y/M/D)
GENERAL MANAGER OF FINANCE - LCP	DATE (Y/M/D)	VP FINANCE & CFO		DATE (Y/M/D)
PROJECT DIRECTOR - LCP	DATE (Y/M/D)	PRESIDENT & CEO		DATE (Y/M/D)