

From: Cathy Bennett
To: [Ed Martin \(emartin@nalcenergy.com\)](mailto:Ed.Martin@nalcenergy.com)
Cc: [Tom Clift \(tclift@](mailto:Tom.Clift@); ken.marshall@; g.shortall@
Subject: Update from the Chair
Date: Wednesday, March 28, 2012 1:31:46 PM
Attachments: [.png](#)
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[Resignation Letter Nalcor 2012.doc](#)
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Ed,

I wanted you to have a copy of this as soon as possible. And while snail mail or courier will provide you with a signed original - I thought it best to advise you and the Board at the same time. I've have contacted the Premier's Office, but I'm waiting on a return call.

Thank you to each of you for your patience, your wisdom and for the many lessons I learned during my time with Nalcor. It was an experience that has been very valuable and one I will miss.

I look forward to seeing you face to face in April when I return from a couple of weeks holidays with Doug and the kids.

All the best,

Cathy Bennett

CEO

Bennett Group of Companies

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Description: Bennett-CLR

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PO Box 29066
St. John's, Newfoundland
A1A 5B5

June 9, 2019

Mr. Ed Martin
CEO, Nalcor Energy

Dear Ed:

I have been working in Newfoundland and Labrador for all of my life and I have built a successful business while expanding my own expertise. I see a great future in our province. There are so many business opportunities on the horizon that I have chosen to make growing my business my single focus.

The Lower Churchill, project which is currently being considered by the Government of Newfoundland and Labrador is a very important project for our province. It will take best in class governance and dedication to see it through. The Chair of the Board for Nalcor must have the time and focus to ensure the project receives the proper attention and support it requires. I do not feel I can give that attention to something so critical to our future while I am at a pinnacle place in my own business growth.

Please know that I have every confidence in you and your team and I feel you must continue to work towards Gate 3 and decisions related to sanction of the project. As per our conversations on December 19, 2011 and February 21, 2012, my passion for the work that Nalcor is doing, and will continue to do in the future, is very strong. Our Province needs Nalcor to continue to be a best in class company continuing to evolve using global best practises through its operations management and board governance. We need Nalcor to help optimize the incredible resource potential we have in front us – not just hydro power, but all of our resources.

I wish to advise you that effective May 1, 2012 I will be resigning as Chair of the Board for Nalcor Energy as well as all related duties connected to this position. I believe this notice period will provide the Company the time to complete the transition for a new Board Member and identify a new Chair. I will continue to be available to carry out my fiduciary responsibilities until my resignation date as well as provide any support or additional continuity during this transition.

I would like to thank you and the management team at Nalcor for your hard work and most importantly your responsiveness to ensure the Board had all the information we felt we needed to make decisions. And to my fellow board members, it has been a privilege to work with each of you on what is without a doubt work that will help shape our province for generations to come. As Board Members you have each focused squarely on what was in the best interest of all Nalcor Shareholders.

Sincerely,

Cathy Bennett
CEO, Bennett Group of Companies

c.c Kathy Dunderdale, Premier, Province of Newfoundland & Labrador

c.c Board of Directors, Nalcor Energy