
Nova Scotia Utility and Review Board

IN THE MATTER OF

*The Maritime Link Act, S.N.S 2012 c.9
and the
Maritime Link Cost Recovery Process Regulation, N.S. Reg. 189/2012*

NSPML Quarterly Report Q1 2015

April 15, 2015

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1 **1.0 INTRODUCTION**

2

3 This is the Q1 2015 Quarterly Report for the Maritime Link as directed by the Utility
4 and Review Board (UARB) where the UARB ordered in its Supplemental Decision:

5

6 [115]....detailed reports must be filed by NSPML on a semi-
7 annual basis, on June 15 and December 15 each year. The reports
8 shall commence December 15, 2013. Updated status reports must
9 be filed quarterly.

10

11 Please refer to Attachment 1 for a Register of Reports outlining all of the regulatory
12 reports on the Maritime Link to be filed for the remainder of the project.

1 **2.0 UPDATE OF PROJECT SCHEDULE WITH VARIANCE EXPLANATION**

2

3 As per Enerco U-31, sections 1.1, 1.2, and 1.3, this section provides an update on the
4 Level 1 Project Schedule, along with a variance explanation and general status
5 updates.

6

7 Please refer to Attachment 2 for the Level 1 Project Schedule.

8

9 **2.1 Gates and Milestones**

10

11 The Project remains on schedule with commissioning and commencement of
12 operations scheduled for Q4, 2017.

13

14 In this period, the Transmission Line Construction contract was signed in March,
15 2015 with Abengoa S.A. This is the third largest contract of the project. In total,
16 approximately \$1 billion worth of contracts have now been awarded.

17

18 **2.2 Commercial Activities**

19

20 The key major procurement activities are presented in Table 1 with an update of the
21 status for each initiative:

1 **Table 1**

Commercial Activity	Status in December, 2014	Initiative Number	Status in April, 2015
HVDC Submarine Cable Supply and Installation	Contract awarded to Nexans in January, 2014.	E11-88	No Change
Converter stations, switchyards and related structures (“converters and structures”)	Contract awarded to ABB Inc. in June, 2014.	E12-74	No Change
Right of Way Clearing along Transmission Lines	Contracts awarded to Majors Logging Limited in NL, and. MacLeans Forestry in NS in February, 2014.	E13-88	No Change
Transmission Structures and Grillages	Final contract awarded in September, 2014 to Kalpataru Power Transmission Ltd. for design and delivery of Structures and Grillages.	E13-85	No Change
Site Preparation Services (Includes construction of access road upgrades)	Contract awarded to Joneljim Concrete Construction (1994) Ltd. for NS Site Preparation Services in September, 2014. Contract awarded to Marine Contractors Inc., MCI Limited Partnership for NL Site Preparation Services in September, 2014.	E13-92	No Change

2

Commercial Activity	Status in December, 2014	Initiative Number	Status in April, 2015
Transmission Line Construction	Previously scheduled for Q4, 2014. Evaluations of proposals are advancing; however, contract now expected to be finalized early in Q1, 2015.	E13-95	Abengoa S.A. has been awarded the contract which was signed in March, 2015.
Transmission Line Conductors	The first part of the contract is scheduled to be finalized in Q4, 2014. The finalization of the OPGW conductor is now scheduled for Q1, 2015.	E13-87	Midal Cables was awarded in March for the supply of Conductors. Anticipate that the contract will be awarded in Q2, 2015.
Horizontal Directional Drill (HDD) Construction Program	E13-156 - Landfall Drilling and Casing - in final evaluation.	E13-137	The evaluation of the proponents is complete. Contract negotiations are in progress and the contract award is expected in Q2, 2015.

Commercial Activity	Status in December, 2014	Initiative Number	Status in April, 2015
	<p>E13-157 - HDD Services - RFP to be issued early in Q1 2015.</p> <p>E13-158 – Marine Intervention Services – RFP to be issued early in Q1 2015.</p>		<p>The E13-157 HDD Services RFP was issued in February 2015 and closed in March 2015. Evaluations are in progress.</p> <p>The E13-158 Marine Intervention Services RFP was issued in February, 2015 and closed in March, 2015. Evaluations are in progress.</p>
Accommodations	<p>This initiative is separated into two contracts:</p> <p>E13-89 B Accommodations Construction was awarded in October, 2014.</p> <p>Accommodations Operations, remains scheduled to be awarded before year end.</p>	E13-89	Accommodations Operations contract will be awarded early in Q2, 2015.

1 **2.2.1 Land Access Agreements**

2
3 In Nova Scotia, NSPML continued to finalize land control agreements to meet the
4 project schedule. The Company is in the process of finalizing fair market value
5 compensation for the remaining expropriated easements. NSPML is also pursuing
6 access trails that were identified by the right of way clearing contractor during this
7 period which will facilitate right of way clearing, construction, and line maintenance
8 activities.

9
10 In Newfoundland, NSPML is pursuing access trails that were identified by the right of
11 way clearing contractor during this period and which will facilitate right of way
12 clearing, construction and line maintenance activities.

13
14 NSPML now has land control rights for the DC Line and Grounding Lines in both
15 provinces and formal agreement finalization and some compensation matters are
16 entering the final phase of resolution. NSPML anticipates filing applications with the
17 UARB pursuant to the Expropriation Act with respect to several of the remaining
18 parcels; these will be filed by the end of June 2015. Rights associated with Access
19 Trails are anticipated to continue to be pursued into 2015 as necessary, in both
20 provinces.

21
22 **2.2.2 Funding**

23
24 Funding and Drawdown Requests were submitted to the Collateral Agent and
25 Government of Canada during this period as necessary and all requested funds were
26 received on schedule. Please refer to Attachment 3 for the IE Draw Confirmation
27 Certificates for the period. These draws permit all payments to Material Project
28 Participants to be paid with the proceeds of the ML Construction Loan under the
29 payment terms of the Material Project Documents and the ML Credit Agreement.

1 **2.2.3 Joint Development Agreements**

2
3 The Energy Access Agreement Term Sheet approved by the UARB as part of
4 NSPML’s Compliance Filing requires a Definitive Agreement to be completed. The
5 Agreement has been completed and a copy will be filed separately with the UARB.
6

7 **2.3 Engineering Activities**

8
9 Commissioning of the Maritime Link continues to align with the in-service target date
10 of October 1, 2017. Engineering is captured in three main categories across several
11 Work Breakdown Structures (“WBS’s”):
12

- 13 • HVDC Submarine Cable Supply and Installation – cable design and
14 manufacture is being engineered by the supplier of the cable, Nexans, which
15 will include performance criteria consistent with service life and reliability
16 targets subject to approval by NSPML. In this period, Nexans engineering
17 activities progressed on schedule covering Cable Design, Marine Installation,
18 Land Cable and Fibre Optic requirements in advance of the start of trial runs
19 for cable manufacturing.
20
- 21 • The horizontal directional drilled (HDD) bore trajectories are being designed
22 under a separate engineering initiative (E12-51). The Conceptual Plans and
23 profiles were developed by Hatch and issued for comments to NSPML,
24 including Installation Load and Stress Evaluation for electrical cable
25 installation, Casing Pipe Installation Strategies, and Hydraulic Fracture
26 Evaluation for Cape Ray and Point Aconi installations. The completion of the
27 final HDD design is expected in Q2, 2015.
28
- 29 • HVDC Converters and Substations - engineering is included in the contract
30 awarded to ABB for the supply and installation of these assets. In this period,
31 the HVDC engineering for system, plant, control, and protection and valve
32 design continued. The AC Substation engineering activities advanced in the

1 period, with the Single Line Diagram (SLD) and Conceptual Design Report
2 related to protection and control systems being developed by ABB and issued
3 for review to NSPML.

- 4
5 • Overland Transmission and Switchyard/Grounding Sites – Engineering designs
6 are complete for civil work required for access roads and preconstruction site
7 preparation at Woodbine, Bottom Brook, and Granite Canal. Designs are also
8 being reviewed for the NL and NS Grounding Lines as part of design
9 completion. Final designs for the DC and AC lines are in progress.

10 11 **2.4 Submarine Cables (Marine)**

12
13 During this reporting period, a Quality Audit was conducted in advance of the July
14 2015 start of manufacturing of the first cable in Japan. The Nexans/NVC quality
15 system performance was reviewed and interviews held with key personnel with the
16 results being in line with NSPML quality control and assurance requirements. Cable
17 design and test plans are also progressing as planned.

18 19 **2.5 Horizontal Directional Drilling (HDD) Boreholes**

20
21 The HDD boreholes in NS and NL are scheduled to be constructed in 2016, a year in
22 advance of installation of the marine cable. The construction will be comprised of
23 three contracts. The RFP for the Landfall Drilling and Casing Install (E13-156) was
24 issued and closed in September 2014 and the negotiations are proceeding. The RFP's
25 for Drilling Services (E13-157) and for Marine Intervention Services (E13-158) were
26 issued in February 2015 and closed in March 2015. Evaluations are in progress.

27 28 **2.6 Converter Stations**

29
30 In this period, the focus has been on engineering and procurement activities.
31 Engineering for both the HVDC systems and the AC substation systems and
32 procurement activities advanced as planned. Components with long lead items such as

1 transformers were ordered. A listing of local suppliers and contractors has been
2 established and communications have commenced.

3
4 Plans to potentially advance the civil work for foundations at Bottom Brook and
5 Woodbine are in development by the contractor. The master deliverables register,
6 which has over 300 identified documents, continued to be updated. Plans such as
7 Quality, Risk, Environment, Execution and the Master Project schedule have advanced
8 in this period.

9
10 **2.7 Right of Way Clearing Contractor(s) – Transmission Lines**

11
12 In NL, substantial completion of the right of way clearing has been achieved for the
13 HVdc line between Bottom Brook to Cape Ray and the Grounding Line between
14 Bottom Brook and Indian Head. Final completion will be achieved in Q3. The tree
15 clearing crews were mobilized to the Granite Canal site in this period. Following the
16 orientations and safety training, clearing started on the AC transmission line between
17 Granite Canal and Bottom Brook.

18
19 In NS, substantial completion of the right of way has been achieved for the HVdc line
20 between Woodbine and Point Aconi. In this period, crews were mobilized and work
21 began on the Woodbine to Big Lorraine grounding line which is expected to be
22 completed in Q2.

23
24 **2.8 Construction Contractor(s) – Transmission Lines**

25
26 The Transmission Line Construction contract was awarded to Abengoa S.A. in March,
27 2015. The initial planning has started and a project kick off is scheduled in April.
28 Mobilization of crews and construction will begin with the NS and NL Grounding
29 lines in Q2, 2015. Steel tower and grillage supply is advancing and construction
30 schedules are aligned with delivery of materials in 2015.

1 **2.9 Construction Contractor(s) – Site Preparation**

2

3 In NL, site preparation continues as planned. Activities at Bottom Brook will
4 recommence in Q2 while activity at Cape Ray and Granite Canal are targeted to begin
5 in Q2.

6

7 Site preparation at Woodbine progressed with completion targeted by the end of Q2
8 2015. Site preparation activities at Point Aconi and Big Lorraine are targeted to begin
9 in Q2.

10

11 **2.10 Granite Canal Accommodations Construction**

12

13 The contract for the construction of the 100 person accommodations facility at Granite
14 Canal was awarded in November, 2014. Major components of the camp (kitchen and
15 dormitory modules) were assembled on site in this period. The remaining units are
16 planned to be installed in Q2 2015.

17

18 **2.11 Granite Canal Accommodations Operations**

19

20 The contract for the operations of the Granite Canal accommodations facility will be
21 finalized early in Q2, 2015. Operations will commence in April and will continue
22 through to the completion of the construction of the transmission line.

23

24 **2.12 Construction Contractor(s) –Other**

25

26 The designs for the grounding sites, including the breakwaters in NS and NL, were
27 completed for the RFP which was issued and closed in October. Revisions to the
28 site layout are being reviewed in order to optimize the design with potential for a
29 reduction in construction risks and potential costs.

30

31 The designs of the grounding site electrical specifications are in development and will
32 be included in the RFP scheduled to be issued in 2015.

1 **3.0 UPDATED COST SUMMARY**

2
3 As per Enerco U-31, section 2.1, the detail below outlines the DG3 forecasted costs.

4
5 Table 2 below provides an updated cost summary for the Maritime Link, which
6 includes actual costs incurred to the end of Q4, 2014, as well as a forecast of costs to
7 the end of 2017.

8
9 During Q1 2015, after the third of the three major contracts was awarded to Abengoa
10 S.A., NSPML undertook a planned Baseline cost and schedule activity to reexamine
11 the DG3 budget and schedule. This Baseline activity confirmed that the overall
12 budget of \$1.577 billion and commissioning date of October 1, 2017 remains
13 unchanged.

14
15 The Baseline reflects increasing cost confidence since greater than \$1 billion of
16 contract values have been awarded; greater than 20% of project costs have been
17 incurred to date; and engineering and construction activities are on schedule for the
18 costs incurred.

19
20 With the Baseline in place, NSPML has updated the major budget categories and the
21 profile of when these costs will be incurred. As a result, the reporting format
22 previously used has been amended slightly to align with the outcome of the Baseline
23 as well as align with reporting that NSPML does for both internal and other external
24 stakeholders.

25
26 NSPML is providing its cost tables in both the existing format (Table 2.1) and the
27 updated format (Table 2.2) and recommends using the updated format for future
28 reports.

29
30 NSPML continues to track and report all costs, actual and forecast (2011-2017),
31 consistent with the methodologies used in the costs forecast represented in the ML
32 Project application, for inclusion in the final approved ML Capital Cost application.

1 Project costs include ML Project team fully allocated costs for executive,
 2 management, employees and contractors, and NS Power seconded employees at
 3 affiliate mark-up rates according to the Code of Conduct for Affiliate Transactions.
 4 All costs provided are in Canadian dollars. AFUDC is being tracked and recorded
 5 monthly. Following the Baseline activity, AFUDC remains within the \$230 million
 6 amount estimated at the time of filing of NSPML's Application.

7 **Table 2.1 – Existing Format**

Description	Actual Costs						Forecast						Total Project Estimate at Completion
	2011-2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Total Project to Date	Q1 2015	Q2 2015	Q3 2015	Q4 2015	2016	2017	
												Q1 - Q4	
Emera Internal	44,379	6,544	11,294	9,549	21,329	93,096	6,491.51	7,287.47	8,042.77	7,060.51	34,079	30,053	186,110
Nalcor Internal	-	-	8,380	-	450	8,830	151	5	5	5	21	21	9,040
Third Party	14,975	14,415	43,878	37,095	72,591	182,955	84,749	97,517	59,439	92,763	491,778	198,650	1,207,850
Environmental Approval	2,651	106	3,082	462	728	7,029	79	1,268	1,091	1,119	4,742	8,222	23,551
Cable	3,359	11,729	24,417	21,951	25,700	87,156	28,269	22,548	12,702	11,818	55,900	105,575	323,969
Converter Stations	1,517	761	3,806	10,767	33,413	50,264	40,938	35,970	22,317	43,843	279,953	69,942	543,227
Other Technical & Engineering	7,448	1,820	12,572	3,916	12,750	38,505	15,462	37,731	23,328	35,982	151,182	14,912	317,102
Total	59,354	20,960	63,552	46,645	94,370	284,881	91,391	104,809	67,487	99,829	525,877	228,725	1,403,000
Escalation Contingency	-	-	-	-	-	-	-	-	79	290	1,722	33,263	35,354
	-	-	-	-	-	-	-	-	-	50,552	88,448	139,000	139,000
Grand Total	59,354	20,960	63,552	46,645	94,370	284,881	91,391	104,809	67,566	100,119	578,152	350,436	1,577,354

8
9
10 **Table 2.2 – Updated Format**

Description	Actual Costs						Forecast						Total Project Estimate at Completion
	2011-2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Total Project to Date	Q1 2015	Q2 2015	Q3 2015	Q4 2015	2016	2017	
												Q1 - Q4	
AC and DC Transmission	7,448	1,820	12,572	3,916	12,750	38,505	15,462	37,731	23,328	35,982	151,182	14,912	317,102
Converters, structures, and other ancillary equipment	1,517	761	3,806	10,767	33,413	50,264	40,938	35,970	22,317	43,843	279,953	69,942	543,227
Submarine and related	3,359	11,729	24,417	21,951	25,700	87,156	28,269	22,548	12,702	11,818	55,900	105,575	323,969
Environmental Approval	2,651	106	3,082	462	728	7,029	79	1,268	1,091	1,119	4,742	8,222	23,551
Project management and other	44,379	6,544	19,675	9,549	21,779	101,926	6,643	7,293	8,048	7,066	34,100	30,074	195,150
Total	59,354	20,960	63,552	46,645	94,370	284,881	91,391	104,809	67,487	99,829	525,877	228,725	1,403,000
Escalation and Contingency	-	-	-	-	-	-	-	-	79	290	52,275	121,711	174,354
Grand Total	59,354	20,960	63,552	46,645	94,370	284,881	91,391	104,809	67,566	100,119	578,152	350,436	1,577,354

11
12
13 **Total Actual Project Costs to end of Q4 2014 Compared to Forecast**

14
15 The variance of total actual project costs versus forecasted costs for Q4, 2014 as
 16 reported in the NSPML Quarterly Report of December 15, 2014 is a lower cost of
 17 \$17.8 million. The major variances between the last forecast and actual costs incurred
 18 are:

- 1 • Project management and other: \$2.5 million lower cost incurrence in this
2 period vs. Q3 forecast due to:
 - 3 ○ Timing of land access activities.
 - 4 ○ Lower spending on general and administration expenses including labour,
5 legal and consulting.
 - 6
- 7 • Submarine and related: \$1.6 million lower cost incurrence due to the timing of
8 horizontal directional drilling geotechnical and design activities.
- 9
- 10 • Converters, structures and other ancillary equipment: \$10 million lower cost
11 incurrence due to:
 - 12 ○ Update in timing of the Site Preparation activities from Q4 2014 to early
13 2015.
 - 14 ○ Reschedule of the early planning and engineering activities for the
15 Converter / Substations Supply contract.
 - 16
- 17 • AC and DC Transmission: \$3.8 million lower cost incurrence attributable to
18 timing of delivery of structures and grillages, accommodations construction
19 and right of way clearing activities.
- 20

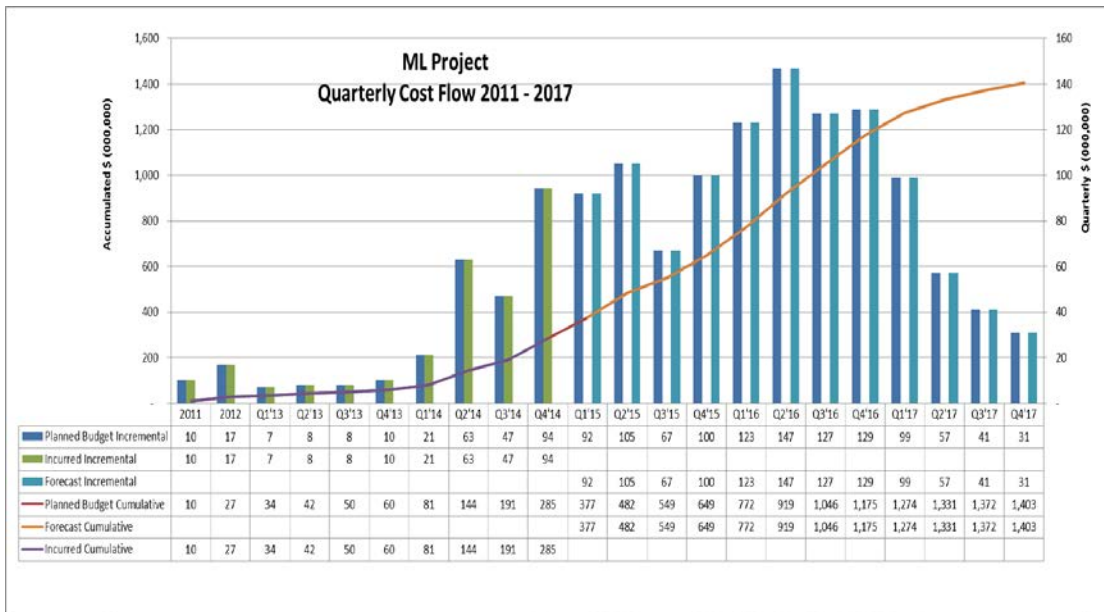
21 These variances do not change the expectation that the Project remains on time and
22 within budget.

4.0 COST FLOW

As per Enerco U-31, section 2.2, please refer to Table 3 below for the cost flow until the Maritime Link is commissioned. This cost flow provides a base capital spending forecast of \$1.403 billion. Escalation and contingency in the amount of \$174 million will be allocated to appropriate accounts if and when necessary to account for expenditures associated with project risks. The total of the base capital spending, escalation, and contingency amounts remains at \$1.577 billion.

As noted in Section 3.0, the Baseline activity resulted in a resetting of the capital cost profile for the project. As a result, from this point forward, Table 3 will reflect this new cost profile.

Table 3



15

Register of UARB Reports for the Maritime Link

Notes:

- NSPML will package and file the monthly drawdown certificates with each Quarterly Report.
- The IE will make two site visits per year in June and October, and will subsequently prepare a site visit report. The register assumes these will be filed in April (for the October site visit), and in October (for the June site visit).
- There are 4 one-time reports for the Submarine Cable.
- There is a final report by the IE (re. Project Completion) that will be filed.

Due Date	Report	Description	Source of Report
December 13, 2013	Quarterly Report, December 2013	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
December 13, 2013	Decision Gate 3 Costs	Maritime Link Act & Regulations, s. 7 requests updated cost estimates, detailed engineering, and any material changes	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #1. Filed with Quarterly Report of Dec. 13, 2013.
April 15, 2014	Quarterly Report, April 2014	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
April 15, 2014.	Independent Engineer Report ("Initial Report")	Initial report from the IE, along with NSPML comments.	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Initial Report") Filed with Quarterly Report of April 15, 2014 as Attachment 2.
June 15, 2014.	Quarterly Report, June 2014	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.

Due Date	Report	Description	Source of Report
October 15, 2014	Quarterly Report, October 2014	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
October 15, 2014	IE Drawdown Certification	The monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") Filed with Oct, 2014 report.
December 15, 2014	Quarterly Report, December 2014	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
December 15, 2014	IE Drawdown Certification	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") Filed with December, 2014 report.
December 15, 2014	Independent Engineer semi-annual report	To be completed following site visit in October, 2014	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Periodic Report") Filed with December, 2014 Quarterly Report.
Q2, 2015	Report on Submarine Cable – from an independent industry expert consultant.	Details to include a review of the detailed design, construction planning, and methods of selected EPC contractor for cable supply, installation & protection.	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #3 . Based on Enerco U-31, #3.1.
April 15, 2015	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.

Due Date	Report	Description	Source of Report
April 15, 2015	IE Drawdown Certification	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") Filed with Apr, 2015 report.
June 15, 2015	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
June 15, 2015	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") File with June, 2015 report.
Q3, 2015	Report on HDD Construction	Independent review of planned work re. HDD construction, shore landings, and cable protection	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #3 . Based on Enerco U-31, #3.2.
October 15, 2015	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
October 15, 2015	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") File with Oct, 2015 report.
October 15, 2015	Independent Engineer semi-annual report	To be completed following site visit in June	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Periodic Report") Will depend on time required by IE to complete report.

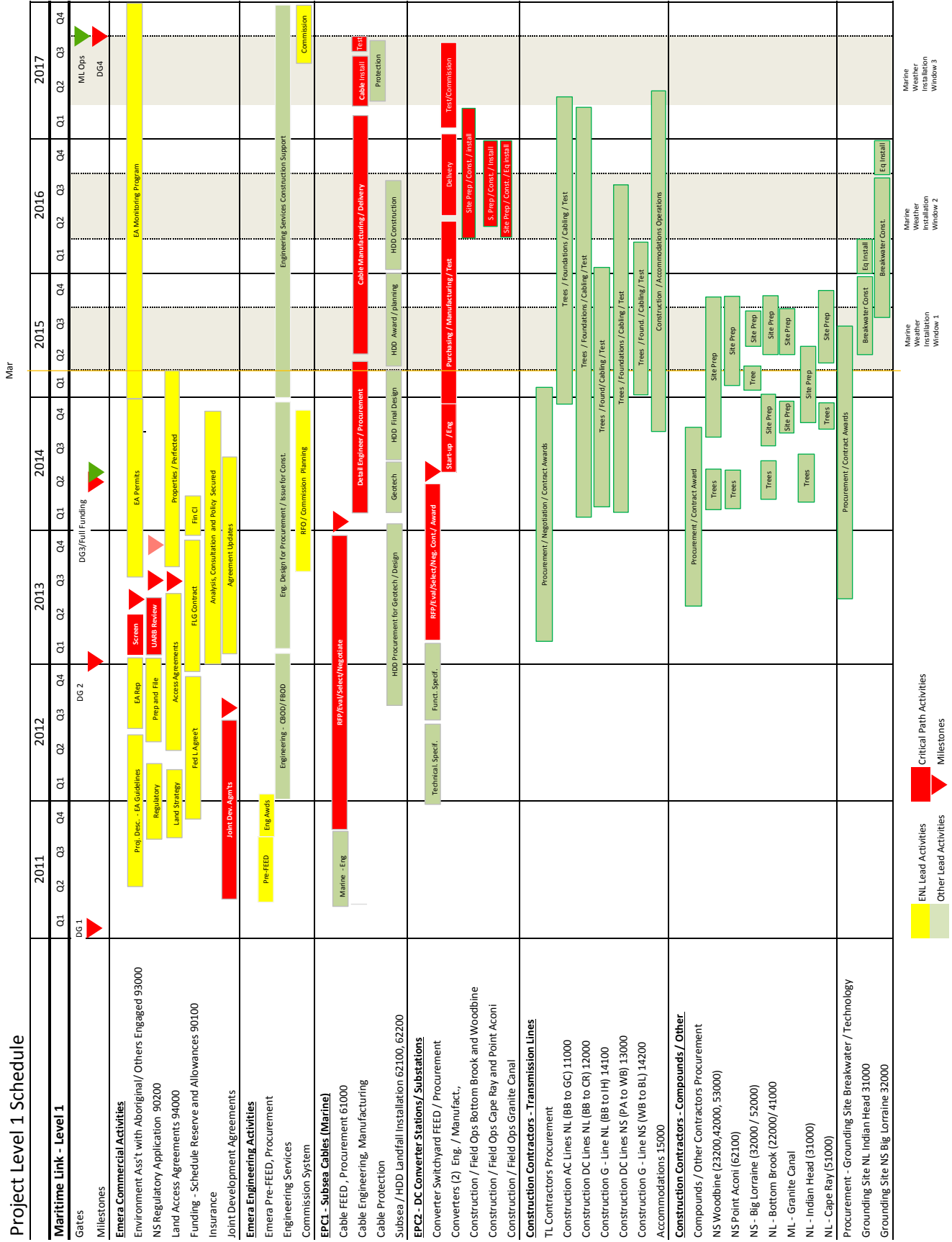
Due Date	Report	Description	Source of Report
December 15, 2015	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
December 15, 2015	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") File with Dec, 2015 report.
April 15, 2016	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
April 15, 2016	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Drawdown Certification") File with Apr, 2016 report.
April 15, 2016	Independent Engineer semi-annual report	To be completed following site visit in October, 2015	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Periodic Report") File with Apr, 2016 report
June 15, 2016	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
June 15, 2016	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
October 15, 2016	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.

Due Date	Report	Description	Source of Report
October 15, 2016	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with Oct, 2016 report.
October 15, 2016	Independent Engineer semi-annual report	To be completed following site visit in June, 2016	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Periodic Report")
December 15, 2016	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
December 15, 2016	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with Dec, 2016 report.
Q1, 2017	Submarine Cable	Independent review of proposed on-site monitoring by NSPML for cable laying, jointing, protection and terminations	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #3 . Based on Enerco U-31, #3.2.
April 15, 2017	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
April 15, 2017	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with Apr, 2017 report.
April 15, 2017	Independent Engineer semi-annual report	To be completed following site visit in October, 2016	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Periodic Report")

Due Date	Report	Description	Source of Report
June 15, 2017	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
June 15, 2017	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with June 15, 2017 report.
Q3, 2017	Submarine Cable – Recommendations for operation and maintenance period (of 35 years)	NSPML with input by the independent expert consultant and the EPC Contractor to provide a long term cable maintenance plan and a plan for emergency cable repair procedures.	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #3 . Based on Enerco U-31, #4.
October 15, 2017	Quarterly Report	Updated Status Report	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
October 15, 2017	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with Oct, 2017 report.
October 15, 2017	Independent Engineer semi-annual report	To be completed following site visit in June, 2017	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 (“Periodic Report”)
December 15, 2017	Quarterly Report	Detailed Report re. project schedule and costs	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2.
December 15, 2017	IE Drawdown Certification (if any)	Monthly drawdown confirmation certifications from the IE	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #2. File with Dec, 2017 report.

Due Date	Report	Description	Source of Report
February 28, 2018 (Timing TBC)	IE Report – Verification of Project Completion	IE to confirm Project completion with project certification	UARB Order of Dec. 5, 2013 re. M05419. See Schedule A, #5 ("Verification of Project Completion")

Maritime Link Project Level 1 Project Schedule



SCHEDULE "Q"

DRAW CONFIRMATION CERTIFICATE BY INDEPENDENT ENGINEER

ML PROJECT FINANCING

This Draw Confirmation Certificate is provided by MWH Canada, Inc. (the "Independent Engineer") to The Toronto-Dominion Bank (the "Collateral Agent") in connection with the credit agreement dated February 24, 2014, between NSP Maritime Link Incorporated (the "Borrower"), Maritime Link Financing Trust (the "Lender") and the Collateral Agent (said agreement, as same may be amended, supplemented or restated from time to time, is hereinafter referred to as the "ML Credit Agreement"). Capitalized terms used in this Draw Confirmation Certificate not defined herein shall have the meanings assigned to them in Exhibit A of the ML Credit Agreement.

The Independent Engineer has (i) discussed matters believed pertinent to this Draw Confirmation Certificate with the Borrower and any relevant Material Project Participants, (ii) made such other inquiries as we have determined appropriate and (iii) reviewed:

- (a) the Construction Report dated December 19, 2014 (the "Construction Report"); and
- (b) the Borrower's funding request dated December 18, 2014 (the "Funding Request").

On the basis of the foregoing limited review procedures and on the understanding and assumption that the factual information contained in the Construction Report and Funding Request is true, correct and complete in all material respects, the Independent Engineer makes the following statements in favour of the Collateral Agent and to the best of its knowledge, information and belief, as of the date hereof that:

1. Construction of the Project is progressing in a satisfactory manner and in accordance with the terms of the applicable Material Project Documents with the following exceptions:

NO EXCEPTIONS NOTED

2. All payments to the Material Project Participants to be paid with the proceeds of the ML Construction Loan (including any payments using advances from the Working Capital Reserve Account during the period from the last Draw Confirmation Certificate to this Draw Confirmation Certificate) requested to be made pursuant to the Funding Request are allowed under the payment terms of the applicable Material Project Documents and the ML Credit Agreement as to the advance requirements of Section 7.3/7.5, as applicable, with the following exceptions:

NO EXCEPTIONS NOTED

3. Assuming the Borrower exercises proper engineering and construction management throughout the remainder of the Project, we have no reason to believe that the Commissioning Date will not occur prior to the Date Certain, or that the total Project Costs will exceed [\$1,577,354,028] with the following exceptions:

NO EXCEPTIONS NOTED

This Draw Confirmation Certificate is solely for the information and assistance of the Collateral Agent, the Lender and Canada in connection with the Funding Request and shall not be used, circulated or relied upon for any other purpose or by any other party.

Dated: January 05, 2015

MWH CANADA, INC.

By: 

Title: VP, RM

SCHEDULE "Q"

DRAW CONFIRMATION CERTIFICATE BY INDEPENDENT ENGINEER

ML PROJECT FINANCING

This Draw Confirmation Certificate is provided by MWH Canada, Inc. (the "Independent Engineer") to The Toronto-Dominion Bank (the "Collateral Agent") in connection with the credit agreement dated February 24, 2014, between NSP Maritime Link Incorporated (the "Borrower"), Maritime Link Financing Trust (the "Lender") and the Collateral Agent (said agreement, as same may be amended, supplemented or restated from time to time, is hereinafter referred to as the "ML Credit Agreement"). Capitalized terms used in this Draw Confirmation Certificate not defined herein shall have the meanings assigned to them in Exhibit A of the ML Credit Agreement.

The Independent Engineer has (i) discussed matters believed pertinent to this Draw Confirmation Certificate with the Borrower and any relevant Material Project Participants, (ii) made such other inquiries as we have determined appropriate and (iii) reviewed:

- (a) the Construction Report dated January 20, 2015 (the "Construction Report"); and
- (b) the Borrower's funding request dated January 26, 2015 (the "Funding Request").

On the basis of the foregoing limited review procedures and on the understanding and assumption that the factual information contained in the Construction Report and Funding Request is true, correct and complete in all material respects, the Independent Engineer makes the following statements in favour of the Collateral Agent and to the best of its knowledge, information and belief, as of the date hereof that:

1. Construction of the Project is progressing in a satisfactory manner and in accordance with the terms of the applicable Material Project Documents with the following exceptions:

NO EXCEPTIONS NOTED

2. All payments to the Material Project Participants to be paid with the proceeds of the ML Construction Loan (including any payments using advances from the Working Capital Reserve Account during the period from the last Draw Confirmation Certificate to this Draw Confirmation Certificate) requested to be made pursuant to the Funding Request are allowed under the payment terms of the applicable Material Project Documents and the ML Credit Agreement as to the advance requirements of Section 7.3/7.5, as applicable, with the following exceptions:

NO EXCEPTIONS NOTED

3. Assuming the Borrower exercises proper engineering and construction management throughout the remainder of the Project, we have no reason to believe that the Commissioning Date will not occur prior to the Date Certain, or that the total Project Costs will exceed [\$1,577,354,028] with the following exceptions:

NO EXCEPTIONS NOTED

This Draw Confirmation Certificate is solely for the information and assistance of the Collateral Agent, the Lender and Canada in connection with the Funding Request and shall not be used, circulated or relied upon for any other purpose or by any other party.

Dated: January 28, 2015

MWH CANADA, INC.

By:  _____

Title: VP, RM

SCHEDULE "Q"

DRAW CONFIRMATION CERTIFICATE BY INDEPENDENT ENGINEER

ML PROJECT FINANCING

This Draw Confirmation Certificate is provided by MWH Canada, Inc. (the "Independent Engineer") to The Toronto-Dominion Bank (the "Collateral Agent") in connection with the credit agreement dated February 24, 2014, between NSP Maritime Link Incorporated (the "Borrower"), Maritime Link Financing Trust (the "Lender") and the Collateral Agent (said agreement, as same may be amended, supplemented or restated from time to time, is hereinafter referred to as the "ML Credit Agreement"). Capitalized terms used in this Draw Confirmation Certificate not defined herein shall have the meanings assigned to them in Exhibit A of the ML Credit Agreement.

The Independent Engineer has (i) discussed matters believed pertinent to this Draw Confirmation Certificate with the Borrower and any relevant Material Project Participants, (ii) made such other inquiries as we have determined appropriate and (iii) reviewed:

- (a) the Construction Report dated February 20, 2015 (the "Construction Report"); and
- (b) the Borrower's funding request dated February 24, 2015 (the "Funding Request").

On the basis of the foregoing limited review procedures and on the understanding and assumption that the factual information contained in the Construction Report and Funding Request is true, correct and complete in all material respects, the Independent Engineer makes the following statements in favour of the Collateral Agent and to the best of its knowledge, information and belief, as of the date hereof that:

1. Construction of the Project is progressing in a satisfactory manner and in accordance with the terms of the applicable Material Project Documents with the following exceptions:

NO EXCEPTIONS NOTED

2. All payments to the Material Project Participants to be paid with the proceeds of the ML Construction Loan (including any payments using advances from the Working Capital Reserve Account during the period from the last Draw Confirmation Certificate to this Draw Confirmation Certificate) requested to be made pursuant to the Funding Request are allowed under the payment terms of the applicable Material Project Documents and the ML Credit Agreement as to the advance requirements of Section 7.3/7.5, as applicable, with the following exceptions:

NO EXCEPTIONS NOTED

3. Assuming the Borrower exercises proper engineering and construction management throughout the remainder of the Project, we have no reason to believe that the Commissioning Date will not occur prior to the Date Certain, or that the total Project Costs will exceed [\$1,577,354,028] with the following exceptions:

NO EXCEPTIONS NOTED

This Draw Confirmation Certificate is solely for the information and assistance of the Collateral Agent, the Lender and Canada in connection with the Funding Request and shall not be used, circulated or relied upon for any other purpose or by any other party.

Dated: February 26, 2015

MWH CANADA, INC.

By:  _____

Title: VP, RM

SCHEDULE "Q"

DRAW CONFIRMATION CERTIFICATE BY INDEPENDENT ENGINEER

ML PROJECT FINANCING

This Draw Confirmation Certificate is provided by MWH Canada, Inc. (the "Independent Engineer") to The Toronto-Dominion Bank (the "Collateral Agent") in connection with the credit agreement dated February 24, 2014, between NSP Maritime Link Incorporated (the "Borrower"), Maritime Link Financing Trust (the "Lender") and the Collateral Agent (said agreement, as same may be amended, supplemented or restated from time to time, is hereinafter referred to as the "ML Credit Agreement"). Capitalized terms used in this Draw Confirmation Certificate not defined herein shall have the meanings assigned to them in Exhibit A of the ML Credit Agreement.

The Independent Engineer has (i) discussed matters believed pertinent to this Draw Confirmation Certificate with the Borrower and any relevant Material Project Participants, (ii) made such other inquiries as we have determined appropriate and (iii) reviewed:

- (a) the Construction Report dated March 20, 2015 (the "Construction Report"); and
- (b) the Borrower's funding request dated March 25, 2015 (the "Funding Request").

On the basis of the foregoing limited review procedures and on the understanding and assumption that the factual information contained in the Construction Report and Funding Request is true, correct and complete in all material respects, the Independent Engineer makes the following statements in favour of the Collateral Agent and to the best of its knowledge, information and belief, as of the date hereof that:

1. Construction of the Project is progressing in a satisfactory manner and in accordance with the terms of the applicable Material Project Documents with the following exceptions:

NO EXCEPTIONS NOTED

2. All payments to the Material Project Participants to be paid with the proceeds of the ML Construction Loan (including any payments using advances from the Working Capital Reserve Account during the period from the last Draw Confirmation Certificate to this Draw Confirmation Certificate) requested to be made pursuant to the Funding Request are allowed under the payment terms of the applicable Material Project Documents and the ML Credit Agreement as to the advance requirements of Section 7.3/7.5, as applicable, with the following exceptions:

NO EXCEPTIONS NOTED

3. Assuming the Borrower exercises proper engineering and construction management throughout the remainder of the Project, we have no reason to believe that the

Commissioning Date will not occur prior to the Date Certain, or that the total Project Costs will exceed [\$1,577,354,028] with the following exceptions:

NO EXCEPTIONS NOTED

This Draw Confirmation Certificate is solely for the information and assistance of the Collateral Agent, the Lender and Canada in connection with the Funding Request and shall not be used, circulated or relied upon for any other purpose or by any other party.

Dated: March 27, 2015

MWH CANADA, INC.

By:  _____

Title: VP, RM _____