

1 Q. Please list each company within the Nalcor Group of Companies, provide a chart
2 showing the companies and provide a description of the primary purpose or
3 objective of each.

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6 A. The complete list of entities within the Nalcor Group of Companies (Nalcor) is as
7 follows:

8 1. Newfoundland and Labrador Hydro (Hydro);

9 2. Nalcor Energy – Oil and Gas Inc. (Oil and Gas);

10 3. Nalcor Energy – Bull Arm Fabrication Inc. (Bull Arm);

11 4. Nalcor Energy Marketing Corporation (NEM);

12 5. Muskrat Falls Corporation (MFC);

13 6. Labrador-Island Link Operating Corporation (LIL OpCo);

14 7. Labrador Transmission Corporation (LTC);

15 8. Churchill Falls (Labrador) Corporation Limited (CF(L)Co);

16 9. Lower Churchill Development Corporation (LCDC);

17 10. Labrador-Island Link General Partner Corporation (LIL GP);

18 11. Labrador-Island Link Holding Corporation (LIL HoldCo);

19 12. Lower Churchill Management Corporation (LCMC);

20 13. Twin Falls Power Corporation Limited (Twin Falls);

21 14. Gull Island Power Company Limited (GIPCo); and

22 15. Labrador-Island Link Limited Partnership (LIL Partnership).

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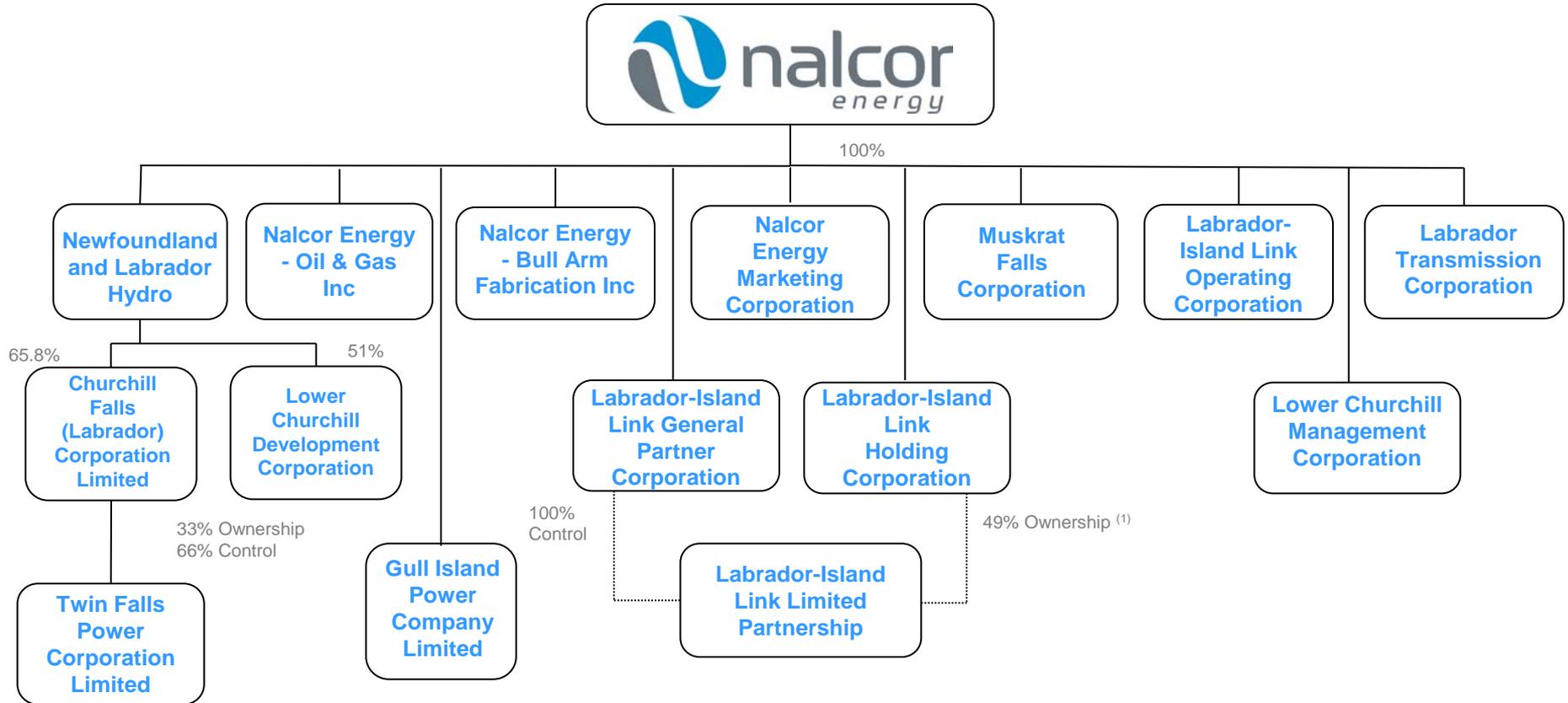
24 PUB-Nalcor-001, Attachment 1 sets out the corporate structure of each of the
25 above.

1 The primary purpose of each is as follows:

- 2 1. **Hydro:** Responsible for generation, transmission and sale of electricity.
3 Hydro's operations include both regulated and non-regulated activities.
- 4 2. **Oil and Gas:** Responsible for engaging in the upstream and downstream
5 sectors of the oil and gas industry. Upstream includes exploration,
6 development, and production activities, while downstream includes
7 transportation and processing activities.
- 8 3. **Bull Arm:** Responsible for leasing of the Bull Arm site from the Crown, and
9 seeking new subleases and administering subleasing of the site. Bull Arm is
10 an industrial fabrication site with a fully integrated infrastructure to support
11 large-scale fabrication and assembly. Its facilities include onshore fabrication
12 halls and shops, a dry-dock and a deep water site.
- 13 4. **NEM:** A subsidiary established to market Nalcor's energy throughout North
14 America through selling surplus electrical energy and buying electrical
15 energy when needed or advantageous.
- 16 5. **MFC:** Responsible to develop, construct, finance and operate the Muskrat
17 Falls plant, an 824 megawatt (MW) hydroelectric generating facility in
18 Labrador.
- 19 6. **LIL OpCo:** Created to operate and maintain the Labrador-Island Link (LIL).
20 Holds transmission rights on LIL and operates the LIL.
- 21 7. **LTC:** Created to develop, construct, finance and operate transmission assets
22 connecting the Muskrat Falls plant to the existing hydroelectric generating
23 facility in Churchill Falls being the Labrador transmission line from Muskrat
24 Falls to CF.
- 25 8. **CF(L)Co:** Nalcor holds a 65.8% beneficial interest (through Hydro) in this
26 joint operation that owns and operates a hydroelectric generating plant and

- 1 related transmission facilities situated in Labrador with a rated capacity of
2 5,428 MW. Ownership is shared roughly one third by Hydro Quebec.
- 3 9. **LCDC:** Nalcor also holds, through Hydro, a 51% interest in LCDC, which is
4 inactive.
- 5 10. **LIL GP:** Nalcor holds 100 % interest in the LIL GP and LIL Holdco, created to
6 control, manage and hold Nalcor's interest in the LIL Partnership.
- 7 11. **LIL HoldCo:** Nalcor holds 100 % interest in the LIL GP and LIL Holdco,
8 created to control, manage and hold Nalcor's interest in the LIL Partnership.
- 9 12. **LCMC:** Created to carry out the project development and management
10 functions for Phase 1 of the Lower Churchill Project, including planning,
11 engineering and design management, construction management, risk
12 management, finance, procurement and supply chain management.
- 13 13. **Twin Falls:** This entity held the power contracts for the now inoperative
14 Twin Falls generating plant. It is essentially inactive.
- 15 14. **GIPCo:** Nalcor holds a 100 % interest in GIPCo, which is inactive.
- 16 15. **LIL Partnership:** The Partnership was formed to carry on the business of
17 designing, engineering, constructing, commissioning, owning, financing,
18 operating and maintaining the assets and property constituting the LIL.

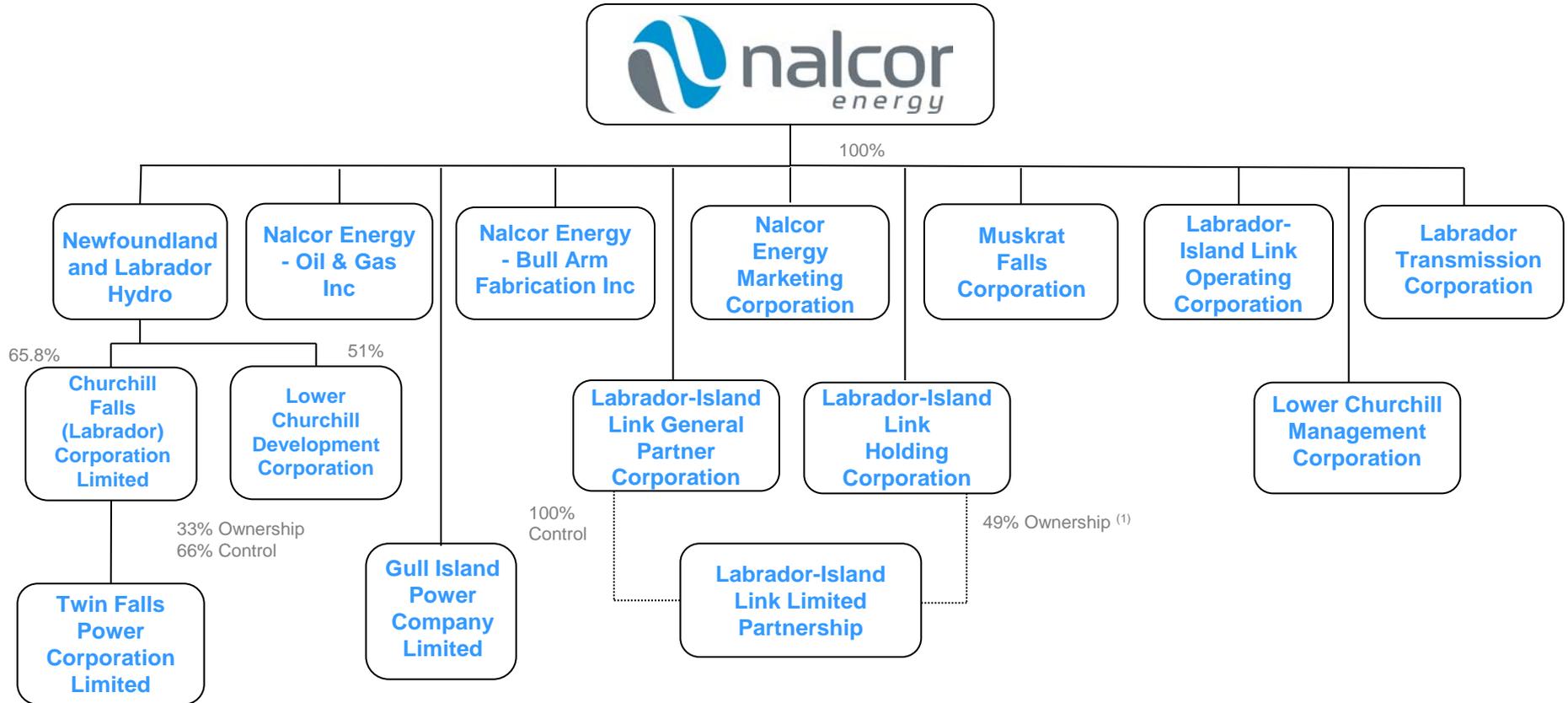
Nalcor's Corporate Structure



(1) Represents ownership % expected at project completion based on current cost estimates and terms of Nalcor/Emera agreements (available on the Muskrat Falls website). Nalcor and Emera are each entitled to contribute a portion of the equity capital required to fund LIL construction costs under these agreements, and their respective % interests in the LIL Limited Partnership capital account will vary over the period of LIL construction and not be finalized until after full in-service of the LIL project.

(2) Information as at December 31, 2018.

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