

1 Q. Please provide the job descriptions for each department head and their functions
2 for:

3 a. All of the functions ultimately reporting to the Nalcor CFO; and

4 b. All of the functions ultimately reporting to the Power Supply CFO.

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7 A. Please refer to PUB-Nalcor-196, Attachment 1 for job descriptions of the Chief
8 Financial Officer (CFO) & Vice-President Finance and direct reports, and indirect
9 reports down to and including senior managers. The position of Vice-President
10 Finance – Power Supply reports to the Nalcor CFO.

POSITION DESCRIPTION

Executive Vice-President, Finance and Chief Financial Officer

Company:	Nalcor Energy
Division:	Finance
Department:	
Location:	St. John's

Summary of Job Function

The Executive Vice-President, Finance & CFO is accountable to the President and CEO for providing executive level leadership and direction in the functional areas of financial management, information technology, financial reporting, internal controls, taxation, financing, risk management, investment evaluation, financial planning and information management . As a member of the executive leadership team, the EVP, Finance & CFO also participates in the development and execution of strategic plans, initiatives and decisions in support of the mandate and goals of both Nalcor and its business units.

Direction Received

The EVP, Finance & CFO receives direction of a general nature from the President and CEO. Near and longer term goals and objectives are agreed upon annually as part of the Company's corporate planning process, and the Executive Vice-President is expected to exercise significant autonomy in ensuring the Division's activities are carried out to a high standard and in a manner that supports and enables the Company's long-term success. The CFO also maintains a strong working relationship with the Audit Committee of the Board of Directors.

Direction Exercised

The EVP, Finance & CFO provides functional leadership and direction to a group of senior functional leaders as follows:

- 1) Chief Accounting Officer
- 2) Chief Information Officer
- 3) Director, Financial Planning, Treasury & Risk Management
- 4) Vice President, Finance Power Supply

Establish the overall corporate-wide standards, policies and frameworks for activities undertaken by finance, and IT teams embedded in individual business unit.

Principal Activities, Duties and Responsibilities

1) Maintain Effective Controls, Processes & Risk Management

- a. Create and maintain a corporate culture where risk management is embedded throughout all of our operating activities, planning, growth and decision making
- b. Ensure an appropriate level of cost effective insurance coverage is in place, consistent with the overall risk tolerance levels of the business
- c. Ensure a strong and robust system of internal control that continues to adapt to the evolving business and external threats and expectations
- d. Ensure we maintain an appropriate level and quality of systems, processes, and resources to support the finance needs of each business unit leadership
- e. Ensure processes and controls are in place and operating effectively to monitor financial risks related to energy trading activities
- f. Ensure that processes are developed and maintained to monitor ongoing corporate compliance program
- g. Maintain a robust financial risk management framework that identifies, manages, and monitors financial risk at a level appropriate to support the revenue generating, financing and credit worthiness plans of the business
- h. Maintain a rigorous budgeting and forecasting process that supports timely financial management, cost control, and decision making

2) Ensure Sound Financial Management

- a. Ensure the Balance Sheet is financed in a manner appropriate to the mix of businesses in our portfolio while always maintaining an appropriate level of available liquidity
- b. Ensure we can provide timely and relevant forward looking financial information to support Shareholder, board, and leadership decision making and oversight
- c. Maintain credit ratings to support financing and business strategies.
- d. Ensure strategies are developed, implemented and continuously monitored to protect the tax-exempt status of Nalcor and subsidiaries
- e. Maintain an appropriate presence in the capital market including relationships with lenders, bankers, potential investors, guarantors, and credit rating agencies
- f. Maintain strong working relationships with Shareholder to ensure the financial, planning, financing, and information needs of the Shareholder and Nalcor are satisfied

3) Ensure Effective Financial Governance

- a. Provide sufficient focus and support to the Audit Committee to enable this aspect of our governance model to function at a very high standard, comparable to leading companies in our sector
- b. Maintain external financial reporting comparable to leading companies in our sector in terms of both quality and timeliness

4) *Ensure Effective Information Technology that Supports Business Requirements*

- a. Ensure information systems, information management and information technology are utilized as a key facilitator of business excellence throughout the company
- b. Ensure that an appropriate level of IT controls are in place and functioning to protect access to key information and reduce the threat of cyber-attacks
- c. Ensure that we maintain an effective information management framework that supports business needs and compliance with any legislative requirements

5) *Support Commercial and Growth Activities*

- a. Ensure Finance support key corporate commercial and growth initiatives
- b. Provide financial support to major contract due diligence, award, and ongoing management in connection with major development projects.

6) *Attract, Retain & Develop People*

- a. Ensure an appropriate focus on providing career development opportunities to employees
- b. Provide a supportive work environment, appropriate level of work-life balance, challenging work and competitive compensation to provide an attractive career path for existing and future employees
- c. Maintain an appropriate mix of employees capable of advancing one, two, or more levels during their careers
- d. Ensure Finance / IT Team has an appropriate level of gender balance (overall and in leadership roles)

Experience and Education:

The incumbent should have 15-20 years financial experience in a company of similar complexity, including executive level experience as a VP, Finance, CFO, functional lead of a significant finance team, or finance lead for a significant business unit.

The incumbent should possess a CPA or CFA designation.

Chief Accounting Officer

Location Information

Company: Nalcor Energy
Division: Finance
Department:
Section:
Subsection:
Location: St. John's

Organization Reporting

Direction Received:

Reports directly to the Executive Vice President, Finance and The General Manager, Finance and Corporate Services (Nalcor) has a staff of approximately 18 people.

Direction Exercised:

Senior Manager, Financial Reporting & Budgeting: Directs & executes the financial reporting and budget processes for the Nalcor Energy group of Companies. Staff of 5.

Senior Manager, Financial Services: Directs and executes the corporate accounting, financial systems, tax, due diligence and compliance processes for the Nalcor Group of Companies. Staff of 12.

Administrative Assistant: Supports the Chief Accounting Officer and Chief Information Officer.

Summary of Job Function:

In an ever- growing, ever changing environment at Nalcor, this role looks across all lines of business to ensure finance issues specific to a line of business or impacting other lines of business are dealt with on a consistent basis and in line with the objectives of both the line of business and Nalcor Energy. As a result, this role consistently works with all the other lines of business directly on all material finance matters.

Accountable for the management of the external audit for all lines of business and reporting results to internal and external stakeholders such as the Leadership Team, the Audit Committee, the Board of Directors (Nalcor, Bull Arm Fabrication, Energy Markets, & Oil & Gas), and the Government of Newfoundland and Labrador including Department of Finance, Natural Resources and the Treasury Board.

The position includes overall accountability and management for the consolidated Nalcor Energy operating and capital budget process, Offshore Development and Energy Markets Lines of Business and ensuring consistency across all lines of business before finalizing as well as all tax issues within Nalcor Energy and its lines of business.

This role is also accountable for policy development and implementation in the areas of budgeting, forecasting and financial reporting across all lines of business and continually assessing ongoing business processes to ensure maximum effectiveness and efficiency and to ensure corporate goals and objectives are met.

Principal Activities, Duties, and Responsibilities

Environment/Challenges of Position: Major factors impacting the achievement of results are the constant & continuous growth and change that Nalcor energy is going through, co-ordination of multiple lines of business, creation of new lines of business & the complexity of the transactions and commercial agreements within each line of business including intercompany transactions.

Primary focus areas:

- Provides overall leadership to the company with respect to controllership (both divisional and corporate), in support of Nalcor's long, and short term strategic initiatives, goals, and objectives.
- Involved in the overall decision making related to complex accounting transactions and financial reporting or budgeting matters for all lines of business.
- Actively leads in cost control management to ensure Nalcor Energy is managing opex and other costs as effectively as possible.
- Ensures that the evolving financial and information needs of the business units, Nalcor's Leadership Team, and other internal, and external stakeholders are being satisfied.
- Takes accountability for the preparation and coordination of all financial reporting information required for Government, the Audit Committee and Boards of Directors meetings of Nalcor, , including quarterly and annual financial statements, budget documents, forecasts, special purpose reports, and other information as necessary.
- Provides leadership and supports continuous improvement initiatives with respect to key financial processes such as budgeting, forecasting, accounting, and financial reporting activities.

- Serves as the CFO's alternate in Nalcor leadership team meetings and as alternate for other duties of the CFO as directed by the CFO.
- Through the Senior Manager Financial Reporting and Budgeting, ensures the consistency and quality of financial information provided to internal and external stakeholders.
- Acts as financial advisor to management and Leadership as necessary on matters relating to financial reporting, commercial issues, complex accounting issues, internal control, and corporate requirements,
- Considers the tax implications of alternate corporate strategies and consults with outside tax advisors as deemed appropriate.
- Directs the development, updating and implementation of accounting policies and procedures with a view to continuous improvement, and has overall accountability for ensuring that such policies are understood and accepted throughout Nalcor.
- Accountable for ensuring that Financial systems used for all lines of business in Nalcor meet the necessary financial requirements of the business and works with IS to ensure any changes to financial systems continue to meet these requirements.
- Serves as member of Nalcor's document due diligence team for the review of major contracts / commercial arrangements, with review scope focused on coordination of internal and external comments pertaining to matters of taxation and financial reporting.
- Works closely with the CFO, VP Finance, Power Supply, VP Finance - Hydro, and the General Manager Commercial and Financing to ensure financing, corporate structure, and commercial arrangements minimize any negative tax impacts on Nalcor
- Serves as a member on various corporate initiative committees/teams as required such as Ethicsline, Business Systems Steering Committee, and other HR and Corporate teams/committees
- Authority to make decisions on all matters discussed above and seeking final approval from CFO on overall Nalcor budget and policy changes and any other matters which a resolution can not be agreed upon between lines of business/VPs.

Dimensions:

Number of people who report to this position - approximately 35

Nalcor Annual Operating Expenses - \$235 Million

Nalcor Annual Capex - \$3.2 Billion (2016-2019)

Nalcor Total assets - \$14 Billion

Direct Finance Divisional Opex Budget - \$2 Million (incumbent's own business unit budget)

This position has the ability to influence and direct the financial reporting and accounting treatment associated with all of the amounts above as well as lead cost control initiatives on operating expense amounts across all lines of business

Specific Accountabilities/Principal Responsibilities:

- Provides senior strategic leadership to the Company's controllership activities.
- Strategic financial advisor to management and leadership as necessary on matters relating to financial reporting, commercial issues, accounting, internal control and corporate requirements.
- Provides strategic leadership and supports continuous improvement initiatives with respect to budgeting, forecasting, special purpose reports and other information as necessary.
- Ensures that the evolving strategic financial and information needs of Nalcor's Leadership Team, Audit Committee, Board of Directors and other internal and external stakeholders are being met.
- Provides overall strategic leadership in the development, updating and implementation of accounting policies and procedures with a view to continuous improvement.
- Work with VP's in other lines of business to ensure proactive resolution of competing corporate goals related to financial Reporting, budgeting and cost control.
- Work with VPs in other lines of Business to ensure consistency in accounting policies, reporting and processes
- Build, lead and provide guidance to a team of finance professionals in delivering on all financial reporting requirements for Nalcor Energy.

Job Specifications

Education and Experience:

Accounting designation with 10-15 years senior level finance experience in senior financial leadership roles.

Special Skills, Job Requirements, Working Conditions, etc.:

- Strong, team based, interpersonal skills to foster effective working relationships across Nalcor's Finance groups, Nalcor's Leadership team, Nalcor's various divisions and lines of business, and other stakeholders.

ROLE DESCRIPTION

Vice President Finance, Power Supply

Company:	Nalcor Energy
Division:	Executive
Location:	St. John's

SUMMARY OF ROLE MANDATE

The Vice President, Finance is accountable to the Executive Vice President, Finance and CFO to provide strategic leadership in the achievement of the company's financial goals and objectives. This includes accountability for all aspects of financial accounting and reporting, strategic planning, risk management, treasury, commercial, financial planning and internal control areas for Power Supply. The Vice President, Finance also has responsibility for all financing requirements for Power Supply operations. The VP is responsible for performance and the effectiveness of the work processes within those accountable areas and cooperation with all departments to achieve a high level of corporate performance, with finance support being provided by both teams directly accountable to the VP and through a corporate shared services approach.

Direction Received

The Vice President, Finance receives general direction from the Executive Vice President, Finance and CFO. Specific departmental objectives and work plans as well as Power Supply financial and operating performance measures are agreed annually. Work progress is reviewed through periodic meetings, verbal and written reports as required. The VP has latitude for discretion relative to accountable areas within the framework of existing corporate policies and is expected to exercise a high degree of initiative and judgment in those areas and to exercise significant autonomy in ensuring that the division's activities are carried out to a high standard and in a manner that supports and enables the company's long-term success. The VP will provide finance support to the EVP, Power Development and EVP, Power Supply.

Direction Exercised

The VP, Finance provides functional leadership and strategic direction to the following positions:

- Controller, LCP
- Senior, Manager Financial Reporting & Compliance, LCP
- Corporate Controller Churchill Falls/Energy Marketing
- Senior Manager, Business & Commercial (Churchill Falls)

SCOPE OF OPERATIONS

The Vice President's key areas of accountability are:

Financial Accounting and Reporting

Leads all activities associated with the management of Power Supply's systems, processes, policies and controls related to budgeting, accounting and financial reporting. Ensures operational areas are provided with the cost management and financial supports to enable strong cost management

discipline. The incumbent ensures the effective coordination and interface with the Nalcor Corporate Finance team with respect to requirements for any corporate reporting.

Financial Planning

The incumbent has accountability for all aspects of financial planning for Power Supply including the establishment of capital structure policies, the development and maintenance of short and long term financial plans and evaluation capabilities.

Financing

The VP leads all activities associated with financing requirements for all Power Supply operations.

Commercial

The VP oversees activities associated with Power Supply related commercial agreements as well as the execution of commercial activities associated with integration activities.

Planning Risk and Controls

The VP oversees the strategic planning processes for finance within Power Supply and ensures key risks are identified and managed within an appropriate risk management framework.

FUNCTIONAL RESPONSIBILITIES AND SHARED LEADERSHIP

Strategic leadership

Oversees the development of the Power Supply organization's strategic plan. Works cross functionally with all executive team members to communicate, understand and establish, as a team, the direction for key Power Supply outcomes such as reliable electricity supply, financial results, safety results, human resource management, and operational performance on both an annual and longer term basis. Develops short and long term strategic goals and benchmarks consistent with Nalcor's overall corporate direction, while demonstrating leadership that challenges the status quo to build better financial and operational performance.

Financial Management

Ensures a broad based focus on financial and cost management throughout the Power Supply organization, including the responsibility to establish financial priorities, metrics, policies, systems and processes. The VP provides leadership on trends and activities that influence both Power Supply and Nalcor overall financial results. Consistently works with the executive team and leads the finance team to ensure the prudent financial management of the organization and assets critical to the reliable and cost effective supply of electricity to Power Supply customers.

Ensures that a risk management framework is established and operationalized in conjunction with other executive members and ensures that the Power Supply organization's internal control systems are appropriate for the risks being managed. Also ensures that the commercial contracts are established with a view to maximizing Power Supply performance and mitigating risk, where appropriate. Oversees the commercial and financial aspects of integration related activities and contracts so they are coordinated with other functional groups within Power Supply as well as other Nalcor companies, and are managed and developed with a view to ensuring long-term financial success for Power Supply.

Team Development/Leadership

Oversees, directs, and organizes the work of the Power Supply Finance team as well the Nalcor Corporate Finance resources that provide support on a shared service basis to the Power Supply organization. Leads a varied group of employees comprised of finance professionals, administrative staff and management. The VP promotes a culture of high performance and continuous improvement; focuses on driving results to support key Power Supply initiatives; ensures effective Finance team communication and support both within Power Supply and across the broader Nalcor organization; and evaluates the performance of the team, noting areas needing improved leadership and engagement. Establishes and monitors development plans, performance goals, assigns accountabilities, sets objectives, establishes priorities and conducts regular performance reviews. Ensures employees receive timely and appropriate training, mentoring and development, including working in conjunction with the executive team to identify and support the development of future leaders within the Power Supply organization.



Nalcor Energy

JOB DESCRIPTION

JOB TITLE: Director, Financial Planning, Treasury & Risk Management	
DEPARTMENT: Financial Planning, Treasury & Risk Management	LOCATION: St. John's
DIRECTION RECEIVED Reports directly to the Executive Vice President, Finance and CFO.	
DIRECTION EXERCISED Provides general direction to the Senior Manager, Financial Planning & Treasury, Senior Manager, Risk Management, and Senior Manager, Insurance.	
SUMMARY OF JOB FUNCTION <p>Primary accountabilities include coordination and management of the investment evaluation, financing, treasury, insurance and risk management activities for Nalcor and all subsidiaries.</p> <p>The incumbent will lead a key role in the ensuring an appropriate nature and level of analysis is performed in connection with all investments and financings being considered by the Corporation in the existing Regulated, Power Supply and Power Development business units. The incumbent will ensure completion of the development, implementation, management and continuous maintenance of best practice standards within the Board-approved framework for Enterprise Risk Management. The Director will be accountable to provide regular financial planning and risk management reporting to the CFO, Executive and the Board.</p>	
PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES <p><i>Primary focus areas:</i></p> <ul style="list-style-type: none">• To support the CFO in the overall coordination and execution of the following:<ul style="list-style-type: none">• Financing strategy for all Nalcor Energy subsidiaries including the Regulated, Power Supply and Power Development business units• Procurement of equity financing from the Shareholder• Prudent financial and risk management• Provide regular financial planning and risk management reporting• Work closely with internal and external stakeholders, including the Senior Manager, Financial Planning & Treasury, Senior Manager, Risk Management, Senior Manager, Insurance, Vice President, Finance (Power Supply), members of the commercial and financing teams, external financial and legal	

ACTIVITIES, DUTIES AND RESPONSIBILITIES - CONTINUED

advisors, and the Shareholder to execute on the duties outlined above.

- Provide general direction and guidance to the Senior Manager, Financial Planning & Treasury, Senior Manager, Risk Management, Senior Manager, Risk Management and Senior Manager, Insurance in execution of related duties.
- Oversee the financial and economic analysis activities of major projects and investments being considered by the Corporation.
- Ensure coordination and integration of activities and analysis with other functional areas including systems planning, rates and regulatory and between business units where necessary.
- Work with business units to coordinate the development of a risk assessment for them and any major projects/potential investments.
- Preparation of regular materials and presentations to assist Executive, Board of Directors and Shareholder in making investment approval, financing and risk management decisions.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Completion of a CA or MBA program.

EXPERIENCE

10-15 years senior level finance experience in the planning and execution of significant and complex financial and commercial transactions, including related experience in the areas of transaction strategy development and structuring, finance raising, corporate development, treasury management and risk management.

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

Special Skills, Job Requirements, Working Conditions, etc.:

Energy sector experience

Experience conducting complex commercial discussions and negotiations

Strong commercial background

Strong, team based, interpersonal and project management skills to foster effective working relationships and timely execution of quality deliverables.

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____

Chief Information Officer

Job Title: Chief Information Officer

Position Summary

This is the highest IT leadership role for the company. The position has complete ownership of the establishment of the enterprise-wide IT strategy and its alignment with the objectives and results of the business. As a member of the Nalcor senior management team, participates and contributes to overall enterprise business technology planning and information management, bringing a current knowledge and future vision of technology and systems to business processes, products and services for a competitive advantage.

Reporting Structure

The CIO is one of four positions that reports to the Executive Vice-President, Finance & CFO. Positions reporting directly to the CIO include the following: (i) Senior Manager, Business Solutions & Information Management; (ii) Senior Manager, Solution Delivery and Enterprise Architecture Planning & Project Delivery; and (iii) Senior Manager, IT Operations.

Primary Responsibilities

- a) Sets the mission and vision of the IT organization to foster the desired culture
- b) Provides strategic direction for all enterprise-wide IT operations, including infrastructure and architecture, applications development, re-engineering business processes, outsourcing, IT security and controls, and computer and auxiliary operations and support
- c) Provide leadership to the development and implementation of the company's information management activities
- d) Provides leadership and strategic direction to the company's multi-year Business Systems Project to replace / upgrade its business systems

- e) Partners with business leadership to define their operational strategy and facilitate its delivery
- f) Builds relationships and creates synergies across the enterprise to enable cost-effective and innovative shared solutions
- g) Plans and develops the annual IT operating budget recurring IT capital budget , and budget for the Business Systems Project
- h) Manages the budget to ensure consistency with overall strategic objectives
- i) Stays current in new technologies and platforms; identifies emerging technologies to be assimilated, integrated and introduced within the enterprise to ensure IT capabilities respond to the needs of the enterprise's growth and objectives
- j) Drives innovation and creative solutions to business challenges
- k) Drives the development of enterprise technology standards, governance processes and performance metrics to ensure IT delivers values to the enterprise
- l) Provides leadership, coaching and direction to the IT leadership team and staff

Education and Experience

- a) Education: Bachelor's or Master's degree in Computer Science, Information Systems, Business Administration or related field; or equivalent work experience
- b) Experience:
 - i. 15 or more years in IT and business/industry
 - ii. 7 to 10 years of leadership responsibilities
 - iii. 5-plus years in related industry managing multiple, large, cross-functional teams or projects, influencing senior-level management and key stakeholders

Knowledge/Skills

- a) Strong leadership skills
- b) Strong business orientation
- c) Understanding of current and emerging technologies
- d) Ability to provide effective and timely solutions to internal customers while managing costs and risks
- e) Ability to communicate technology solutions in business terms
- f) Ability to build an organization staffed with the right people in the right roles
- g) Excellent oral and written communication skills



Nalcor Energy

JOB DESCRIPTION

JOB TITLE: Senior Manager, Financial Reporting & Budgeting

DEPARTMENT: Corporate Finance

LOCATION: St. John's

DIRECTION RECEIVED

Receives general direction from the Chief Accounting Officer and, at times, the EVP, Finance and CFO or other senior executives but is expected to exercise a high degree of initiative and professional judgment in performing assigned tasks.

DIRECTION EXERCISED

Provides direct supervision to the Team Lead, Financial Reporting and Budgeting. Provides indirect supervision to Senior Financial Analysts, Financial Analysts and Administrator, Finance. This position also provides corporate direction to the divisional controllers and works collaboratively to achieve objectives.

DIMENSIONS

- Consolidated assets of \$18 billion
- Consolidated annual revenues of \$500+ million
- Consolidated annual O&M costs of \$200+ million
- Consolidated annual P&L expenses of \$900+ million
- Consolidated total debt of \$10 billion
- Consolidated annual capital additions of \$3.4 billion (in 2017) and capital additions budget of \$1.8 billion in 2018
- Consolidation of over 14 Nalcor subsidiaries/legal entities
- Management of annual external audit with fees over \$1 million

SUMMARY OF JOB FUNCTION

The Senior Manager, Financial Reporting and budgeting is responsible for management of the internal and external financial reporting process for Nalcor Energy and its companies including the external audit and reporting to internal and external stakeholders such as the Leadership Team, the Audit Committee, the Board of Directors, and the Government of Newfoundland and Labrador including Department of Finance, Natural Resources and the Treasury Board.

The position includes overall management of the consolidated Nalcor Energy operating and capital budget process and of the Nalcor Energy financial reporting function including identification of process improvement opportunities and executing the necessary changes.

The Senior Manager, Financial Reporting and Budgeting will work with the divisional controllers to produce comprehensive analysis and results for the consolidated Nalcor group from an external and internal financial reporting

SUMMARY OF JOB FUNCTION CONT'D

and a budget and forecasting perspective.

This position is also responsible for leading and assessing technical accounting issues that impact Nalcor. This entails working with lines of business and writing technical accounting papers and working with our external auditors to resolve these issues and ensure accurate accounting of these complex financial transactions.

The position supports the Leadership Team, the Audit Committee and the Board of Directors by providing timely, reliable and relevant financial information including the appropriate metrics for analysis to support decision making, governance and control.

The Senior Manager, Financial Reporting and Budgeting is responsible for policy development and implementation in the areas of budgeting, forecasting and financial reporting and continually assessing ongoing business processes to ensure maximum effectiveness and efficiency and to ensure corporate goals and objectives are met.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

- Preparation and review of internal and external reporting requirements which include but are not limited to annual consolidated financial statements, quarterly interim consolidated financial statements, management discussion and analysis, multiple financial Nalcor Energy Audit Committee and Board of Directors deliverables including annual consolidated budget presentations, monthly budget and forecast reporting to Leadership and the Board of Directors, various reporting requirements to the Province of NL including annual consolidated budget presentations to the Province's Treasury Board and Department of Natural Resources.
- Reviews all financial statements prepared for all Nalcor companies for accuracy, consistency and quality and to ensure they meet IFRS reporting standards and ensures reporting deadlines are met.
- Ensures the production of Nalcor Consolidated financial statements in conformity with IFRS.
- Works with the Shareholder Relations and Corporate Communications departments in the compilation of Annual Reports and other publications where financial data is included to ensure this information is accurate and complete.
- Works with Corporate Communications on any ATTIP requests that relate to finance.
- Ensures all accounting policies and any new or existing IFRS standards remain accurate and relevant and has the prime responsibility for ensuring that such policies are understood and adhered to in each Nalcor company.
- Identifies and researches emerging accounting issues, identifying potential impacts on financial reporting and disclosure for the Nalcor Energy group of companies, developing recommendations for required changes and appropriate disclosure, and overseeing the implementation of same, including any required changes to policies and procedures.
- Ensures the timely and accurate preparation of Nalcor Non-consolidated financial statements to facilitate covenant reporting to various financial institutions.
- Creates and maintains an inventory of all IFRS financial reporting and technical accounting issues and required research and facilitates the completion of research, policy choices, position papers and approval by the auditors of all conclusions reached for all Nalcor companies.
- Provides accounting and financial analysis and advice both within the Finance Department and to other departments/divisions, as required, particularly with respect to complex and non-routine financial accounting matters.
- Ensures a timely and accurate forecasting process to reliably project future performance and cash flow on both

an annual level and an 18-month rolling forecast level.

- Constantly monitors annual budget to forecast variances and year to date budget to actual variances seeking explanations from lines of business where necessary for monthly reporting.
- Preparation of the consolidated and operating segment financial metrics results on a monthly basis for Corporate Communications to form part of the Nalcor Energy Performance Report.
- Administers and controls the timely and accurate completion of the annual consolidated Nalcor Energy operating and capital budgets activities for presentation to Senior Leadership, the Board of Directors and the Province of NL. Works directly with controllers, investment evaluation and HR to produce corporate wide assumptions and direction to all business unit budget holders.
- Ensures a standardized process for reporting and budgeting to facilitate an accurate budget and efficient budget process.
- Provision of leadership within the corporate financial reporting function including the motivation and accountability of staff that include the Team Lead, Financial Reporting and Budgeting, Senior Financial Analysts, Financial Analysts and Administrator, Finance.
- Assists in the establishment of corporate and departmental objectives and measures and controls progression toward these goals including the development of work schedules and establishment of priorities.
- Fosters an environment of continuous improvement through research of “best practices” and ongoing benchmarking against industry peers.
- Interviews, selects, trains, manage and conducts performance appraisals of staff.
- Promotes a safe environment by encouraging health and safety initiatives within the Corporate Financial Reporting and Budgeting and Forecasting departments.
- Establishes and maintains internal control process for Financial Reporting and Budget and Forecasting, ensuring controls are in place and functioning properly. Establishes and maintains consistency in corporate controls and processes across all Nalcor companies, where applicable.
- Ensures the proper accounting of corporate costs, as appropriate.
- Primary business contact for the TM1 Budget and Forecasting system implementation project
- Coordinates and prepares, as necessary, responses to requests for information from external auditors ensuring deadlines and timelines are adhered to and that the external audit is progressing smoothly and efficiently.
- Coordinates all responses to Internal Audit on reports relating to the Corporate Finance department.
- Serves as a member of assigned special project teams/committees, representing the Corporate Finance department such as document due diligence teams.
- Schedules and leads monthly controller meetings which facilitate discussion of any relevant changes to policies, ongoing issues, etc.
- Required to maintain adequate knowledge of industry concepts and technical standards impacting all Nalcor lines of business such as regulatory utility, oil and gas, energy marketing and large capital projects.

Specific Accountabilities/Principal Responsibilities:

- Complete, accurate and timely internal and external financial reporting.

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- Ensure accurate and efficient operating and capital budget and forecast cycle and reporting that provides the Leadership Team, the Board of Directors, and the Government of NL with the information necessary for decision making and control.
- Financial statements in full compliance with IFRS including complex and non-routine financial accounting matters.
- Consistency in accounting policies, reporting and processes across lines of business, facilitating communication between divisional controllers.
- Efficient external audit with all major deadlines met.
- Ensures various corporate goals are met by providing corporate guidance to and working collaboratively with divisional controllers.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Chartered Professional Accountant designation

EXPERIENCE

Between 10-15 years of progressively responsible related accounting and finance experience

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Excellent oral and written communication skills
- High level of attention to detail
- Thorough knowledge of IFRS and external financial reporting practices
- An excellent analytical and problem-solving ability
- Must possess a demonstrated ability to work as a team player
- Strong interpersonal skills to foster a good working relationship with all employees at all levels of the corporation in addition to external stakeholders
- General knowledge of utility, oil and gas and other capital intensive industry is desirable including a working knowledge of regulatory financial principals and oil and gas accounting
- Proficiency in the use of computer based systems
- Proficiency in powerpoint presentations

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____



Nalcor Energy
JOB DESCRIPTION

JOB TITLE: Senior Manager, Financial Services

DEPARTMENT: Corporate Finance

LOCATION: St. John's

DIRECTION RECEIVED

Receives direction from the Chief Accounting Officer and the Executive Vice-President, Finance and Chief Financial Officer. This position is expected to exercise a high degree of personal initiative and professional judgment.

DIRECTION EXERCISED

Leads a team of approximately 12 professionals.

Provides leadership to the Team Lead, Tax, Due Diligence & Compliance and Team Lead, Corporate Accounting & Financial Systems and overall management of the Nalcor corporate finance team, Corporate Shared services, tax and financial systems.

This position also provides corporate direction to divisional controllers and works collaboratively to achieve divisional objectives and alignment with respect to Corporate Accounting, Intercompany transactions, due diligence and Financial Systems.

SUMMARY OF JOB FUNCTION

The Senior Manager, Financial Services oversees the following corporate functions: preparation of the budget for Corporate shared service groups, preparation of leadership reports and the recording of actual transactions for the corporate shared service groups, responsible for management of intercompany transaction policy for all lines of business, providing leadership, oversight and direction to the corporate due diligence process, oversight of the tax function for all lines of business, and is responsible for the integrity and management of all financial systems for all lines of business.

This position is responsible for the overall management of the entire tax, financial systems, corporate accounting and accounts payable group, identification of process improvement opportunities and executing the necessary changes. The Senior Manager, Financial Services will work with the divisional controllers to produce comprehensive analysis for the consolidated Nalcor group and to facilitate the provision of required services in support of the lines of business as necessary.

The Senior Manager, Financial Services is a key strategic role that supports the Leadership Team, the Audit Committee, the Boards of Directors and the various business units by providing timely, reliable and relevant

financial information for analysis to support decision-making.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

In the context of a dynamic and evolving business environment, provides strong leadership within the corporation, with a focus on ensuring the accounting, accounts payable, budgeting and forecasting and control functions continues to meet or exceed the needs of Nalcor and its various lines of business.

Taxation

- Provides leadership on tax planning initiatives, compliance requirements, management of audits by taxing authorities, and any related due diligence relating to tax reporting.
- Provides leadership to a tax group which:
 - o Identifies and assesses taxation issues / opportunities as they relate to Nalcor's business activities, including (where necessary) participation in third party negotiations, draft agreement review, transfer pricing matters, development of structures and commercial transactions and recommendation of viable solutions to senior management.
 - o Assesses and provides recommendations relating to tax matters, including issues and requirements stemming from agreements with third parties.
 - o Ensure the proper accounting and external financial reporting of taxes.
 - o Ensure timely completion of all required tax filings. Identify and recommend processes and process enhancements related to the Tax function.
 - o Responsible for ensuring changes in local and foreign tax legislation, rulings, regulations and litigation are appropriately reviewed and monitored. Understand the relevant impact of such changes as they pertain to Nalcor, recommend and implement responsive action to manage existing tax positions and capture new opportunities.
 - o Facilitates the development of tax efficient operating structures while achieving administrative efficiency and operational flexibility.
 - o Accountable for the provision of support to Nalcor's business units and departments on day to day tax matters, contracts, etc.

Compliance & Due Diligence

- Leads the Corporate Compliance function and Due Diligence process for Nalcor group of companies;
- ensures that the risks associated with a proposed commercial transaction are properly identified and analyzed;
- Ensures process/policy followed for contracts that require due diligence.

Financial Systems

- Lead the implementation of E1 and TM1 from a finance perspective for all lines of business;
- Lead identification of systems development opportunities, and the management and enhancement of existing systems and take a leading role in new finance systems implementation and continuous

improvements alike;

- Manage the finance business system requirements and liaising with IS as required;
- In addition, the ability to harness existing systems and implement improvements from a finance perspective to meet the demands of the existing and new lines of business is a key success factor.

Corporate Accounting

- Leads and provides general direction to the corporate accounting and accounts payable teams;
- Leads the Employee Future Benefit relationship with Morneau for Nalcor and works with NLH & Human Resources to ensure the integrity of the EFB calculation for Nalcor and making recommendations and implementing improvements.
- Leads and manages the overall financial accounting close schedule and processes;
- Manages the activities associated with intercompany transactions for the Nalcor group in accordance with established policies and procedures and conducts continuous improvement initiatives to ensure maximum efficiency;
- Develop and ensure compliance with accounting policies and procedures.

Other

- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers and identifies opportunities for continuous improvement;
- Communication of policies and procedures as required to ensure standardization where possible;
- Participates in the development and enhancement of computerized systems to manage process and information as required;
- In addition to the base functions / accountabilities identified above, the position will further evolve as the needs of the Finance group, and Nalcor, evolve; therefore, additional duties and responsibilities will be assigned and / or agreed upon as necessary;
- Special projects as assigned by the General Manager, Finance, from time to time.

Managerial Responsibilities:

- Provide leadership within the corporation including motivation of staff and ensure accountability;
- Administers the collective agreement as it applies to employees in the Department;
- Lead and motivate staff to strive for excellence in adherence with Nalcor's corporate values'
- Contribute to the establishment of corporate and departmental objectives and measure and control progression toward these goals including the development of work schedules and establishment of

priorities;

- Interview, select, train, manage and conduct performance appraisals of staff.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective;
- Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

A University Degree supplemented with a professional accounting designation

EXPERIENCE

Minimum of ten years related progressively responsible experience in finance or accounting.

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Strong, team based, interpersonal skills to foster effective working relationships with members of the Corporate Finance group, Leadership, Nalcor's various divisions and lines of business;
- Appropriate detailed knowledge of IFRS;
- General knowledge of the utility, oil and gas, energy markets, or other capital intensive industry is desirable;
- Excellent analytical and problem solving ability;
- Excellent oral communication skills and an ability to create succinct, effective presentations to all levels of personnel across the organization;
- Proven management and supervisory experience.

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____



Nalcor Energy
JOB DESCRIPTION

JOB TITLE: Senior Manager – Operational Risk and Insurance

DEPARTMENT: Financial Planning, Treasury & Risk Management

LOCATION: St. John's

DIRECTION RECEIVED

Reports directly to the Director, Financial Planning, Treasury & Risk Management, but is expected to exercise a high level of personal initiative and judgment in organizing and directing the activities of the Insurance group. Acts as principal liaison and relationship manager with external Advisors, Brokers and Insurers.

DIRECTION EXERCISED

Develops, recommends and administers risk management program(s) to minimize the cost of risk to Nalcor Energy and to protect assets from accidental loss.

Oversees the work of an Insurance Analyst.

SUMMARY OF JOB FUNCTION

Identifies complex property, casualty and liability risks and exposures, and devises methods to minimize loss potential by evaluation of cause, frequency, severity, and potential impact on Nalcor Energy. This position must plan and organize appropriate risk control and risk financing techniques to minimize the cost of risk. This position is expected to identify coverage requirements, negotiate insurance contracts, oversee settlement and payment of claims, and provide due diligence oversight for contract indemnification and insurance provisions for Nalcor Energy and its subsidiaries, as required. Complex problem solving skills are needed in order to liaise with senior management, brokers, insurers and others to secure the best possible terms, conditions and coverages given cost constraints and risk appetite. Directly accountable for Nalcor's Insurance Purchasing Program, which is a complex and unique portfolio given the level of diversification in operations.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

1. Evaluates appropriate balance between insurance programs, self-insurance, limits and deductibles, and makes recommendations regarding coverages to senior management as appropriate.
2. Reviews applications and supplementary information for all insurance programs.
3. Negotiates cost, terms and conditions of complex insurance coverage on an annual basis with Insurers for Nalcor Energy Corporate Insurance Programs and Newfoundland and Labrador Hydro Insurance Programs.
4. Works with Lower Churchill Project ("LCP") personnel /contractors/consultants/ to ensure contractual insurance requirements are consistent with Nalcor Energy standard and to approve Certificates of Insurance provided by contractors as evidence of compliance with contractual insurance provisions.
5. Monitors reporting requirements for all policies under the Lower Churchill Construction Insurance Program ensuring timely provision of information to Insurers.
6. Co-ordinates annual and semi-annual property/equipment inspection programs with Insurers, including accompanying inspectors to major locations, conducting entry and exit meetings with staff and inspectors at each site, documenting recommendations and tracking compliance with recommendations, as warranted.
7. Completes a full remarketing of all insurance programs as required.
8. Negotiates settlement of claims with Insurers or claimants, including monitoring adjustment of claims and approval of claim and deductible payments. Monitors all claims for the LCP and ensures proper reporting to Insurers and final claim settlement either through Insurers, self-insurance or Third Party reimbursement.
9. Updates reporting systems for incidents involving damage to company property and employee or third party claims.
10. Provides advice and information to Nalcor Energy Group/Contractors/Consultants on risk management and insurance issues.
11. Provides training to Nalcor Energy Group employees on accident reporting, contract review, contractual insurance requirements and loss control initiatives.
12. Develops insurance requirements for contracts to ensure compliance with corporate standards and consults with legal department, as required.
13. Reviews contract submissions and verifies evidence of insurance, as required.
14. Acts as the principal liaison between senior management, brokers, insurers and others to negotiate terms and conditions, oversee claims handling as required, etc.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES CONT'D

General

Environmental

1. Be aware of Nalcor Energy environmental policy including guiding principles, Corporate objectives, targets and programs.
2. Be aware of the role of the Risk and Insurance in the management of environmental issues and provide risk management support for all initiatives and activities to the degree appropriate.

Safety and Health

1. Ensure departmental involvement in the Safety and Health Program involving:
 - Safety and Health Promotion
 - Safety Meetings
 - Accident/Incident investigations
 - Emergency Preparedness
2. Ensure annual safety and health objectives are included in departmental plan.

Business Unit

1. Responsible and accountable for all labour and processes of the department including the development and implementation of appropriate risk management and departmental policies and procedures.
2. Represents Nalcor Energy in professional and trade associations or societies including the RIMS Canada, NL Chapter RIMS Canada, Canadian Electrical Association Risk Management Group.
3. Represents the Financial Planning, Treasury & Risk Management group on various intercompany initiatives, including those relating to Safety, Employee Home/Auto Insurance, Business Continuity and Enterprise Risk Management.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Candidates should hold an MBA, professional accounting designation, P.Eng, or other relevant degree in Business, engineering or related field. Formal training in Corporate Risk Management and the completion training in risk management, engineering and/or and insurance would be considered an asset.

EXPERIENCE

A minimum of 10 years as Risk and Insurance Manager within the electrical utility or energy industries, or related experience in major corporations.

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Work irregular hours on occasion and conduct investigations in hazardous situations and in remote locations. Having a detailed understanding of key operational processes, such as asset management and loss control, would be considered an asset;
- Provide exceptional service to business units;
- Coordinate complex tasks and develop and execute plans to achieve results;
- Employ a collaborative style with a track record of developing strong relationships across the organization;
- Translate complex insurance terms into layman’s terms and to communicate effectively in verbal and written formats with both internal and external stakeholders;
- Effect change in a large organization; and
- Address the needs of stakeholders of the Corporation to elicit their support

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____



Nalcor Energy
JOB DESCRIPTION

JOB TITLE: Senior Manager - Financial Planning & Treasury

DEPARTMENT: Financial Planning, Treasury & Risk Management

LOCATION: St. John's

DIRECTION RECEIVED

Reports directly to the Director, Financial Planning, Treasury & Risk Management, but is expected to exercise a high level of personal initiative and judgment in organizing and directing the activities of the Financial Planning and Treasury group.

DIRECTION EXERCISED

Supervises and provides direction, guidance and leadership to the Financial Planning Lead and Team Lead Treasury and their team of Senior Financial Analyst and Financial Planning Specialist as well as the Economic Analysis Specialist.

SUMMARY OF JOB FUNCTION

Plays a key role in the ensuring an appropriate nature and level of analysis is performed in connection with all investments being considered by the Corporation in the existing Regulated, Power Supply and Power Development business units.

Responsible for the treasury and financial risk management functions of all companies in the Nalcor Energy group, with the exception of Newfoundland and Labrador Hydro ("the Group").

Provides oversight to the corporate capital structure and acts as guardian of corporate liquidity and solvency, manages cash resources, financing strategy and financial risk (i.e. interest, commodity, counterparty and foreign exchange risk exposures). Responsible for recommending strategies that map the corporation's strategic plans into effective financing and financial risk management plans. Ensures effective key counterparty relationships such as with shareholders, senior government officials, rating agencies, financial institutions, financial media, debt investors and industry analysts. Promotes integration of the financial risk management process with the corporate/strategic planning activities and develops a financial risk management framework designed to assist management in identifying and managing risks in a coordinated and optimized manner.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

The Senior Manager will lead a team of financial, economic and treasury analysts with responsibility for the following:

- Develop and implement an Investment Evaluation Methodology in support of the Decision Gate process;
- Coordinate the financial and economic analysis activities of major projects and investments being considered by the Corporation's business units;
- Provide direction and leadership to a team of analysts providing financial and economic analysis and evaluation activities to the business units;
- Ensure coordination and integration of activities and analysis: (i) with other functional areas including systems planning, treasury, finance, and rates and financial planning; and (ii) between business units where necessary; Develop and maintain a framework for due diligence, including coordination of due diligence activities and has responsibility for ensuring that the financial risks associated with a proposed commercial transaction are properly identified and analyzed;
- Ensure the consistency of planning assumptions including the establishment of Corporate assumptions for commodity prices, interest rates, foreign exchange rates, discount rates, escalation rates, etc;
- Coordination of economic impact analysis required for the evaluation of new investments and projects, including GDP, employment, equalization, taxation, and other relevant impacts;
- Support the business units in concept development and negotiations;
- Identify general objectives; provide oversight and approval to the financing strategy - responsible for recommendations to the management of the corporate financing process for the Group and related debt portfolio on an ongoing basis. This will include a review of general financing needs, a consideration of inherent interest rate risk and adherence to contractual terms and covenants;
- Financial risk exposures -Oversees the fundamental objective for management of exposures such as changes in interest rates, fluctuations in foreign currency exchange rates and changes in commodity prices is the minimization of related costs within the confines of acceptable risk. The Senior Manager is responsible to achieve this objective through the development and execution of a financial risk management strategy;
- Provide oversight to Manager in the management of cash resources and operational banking.; and
- Preparation of materials and presentations to assist the Leadership Team, Board of Directors and Shareholder in making investment approval decisions.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Candidates should hold an MBA, professional accounting designation, P.Eng, or other relevant degree in Business or economics.

EXPERIENCE

A minimum of 10 years' progressively responsible experience in industry with emphasis in financial or economic analysis and evaluation of natural resource or infrastructure projects, finance and risk management, including at least ten years' experience at a managerial level

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

Candidates should exhibit the ability to:

- Provide exceptional service to business units;
- Provide leadership to a team of analysts;
- Coordinate complex tasks and develop and execute plans to achieve results;
- Employ a collaborative style with a track record of developing strong relationships across the organization;
- Translate complex financial information into layman's terms and to communicate effectively in verbal and written formats with both internal and external stakeholders;
- Effect change in a large organization; and
- Address the needs of stakeholders of the Corporation to elicit their support and confidence.

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____



Nalcor Energy

JOB DESCRIPTION

JOB TITLE: Senior Manager, Risk Management

DEPARTMENT: Financial Planning, Treasury & Risk Management

LOCATION: St. John's

DIRECTION RECEIVED

Reports directly to the Director, Financial Planning, Treasury & Risk Management, but is expected to exercise a high level of personal initiative and judgment in organizing and directing the activities of the Risk Management group.

DIRECTION EXERCISED

Supervises and provides direction, guidance and leadership to a team of risk management analysts. Works cross-functionally with the Business Unit Leaders and senior Finance leaders to develop, implement, manage and continuously maintain best practice standards within the Board-approved framework for Enterprise Risk Management.

SUMMARY OF JOB FUNCTION

Primary responsibilities include enabling the efficient and effective governance of significant risks and related opportunities for the corporation and its business units. The incumbent will be responsible to provide regular risk management reporting to the CFO, Executive, Corporate Governance Committee of the Board and the Board.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

Primary focus areas:

- To lead the ERM function in accordance with the Board approved framework and consistent with the Risk Management Guidelines and Principles per ISO/CSA 31000. Establishes guidelines to be followed by all lines of business and provides expert advise and leadership to this function.
- Chair and provide input to enterprise risk or other committees that oversee the ERM process with consideration of Board feedback. This includes status and progress updates of implementation for the ERM process.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES CONT'D

- Develop risk reporting for lines of business, and at a consolidated level which includes appropriate levels of risk analysis and evaluation and is suitable for diverse users ranging from operational management to the Board of Directors and related Committees including the Corporate Governance Committee. Ensure this risk reporting is completed regularly and is available for distribution to the CFO, Executive, Corporate Governance Committee of the Board and the Board.
- Focus on effective operation of Risk Committees / maintenance of divisional risk reports / monitoring of actions plans from maturity assessments critical for sound management of the corporations major risks.
- As a “trusted business advisor”, work with and advise the business unit leaders in developing, implementing, managing and maintaining best practice standards within the ERM framework. The incumbent is accountable to provide advise and guidance to the Executive across the company relating to various risks in their respective areas.
- Ensure the ongoing monitoring and review of the corporation’s risk profile. This includes providing review and status updates to the Board regarding progress in each area of ERM.
- Ensure the ERM framework is fully operationalized according to approved ERM plans.
- Creation and approval of Board level Enterprise Risk Management Policy
- Focus on building and creating routine Board level risk reporting, including a consolidated Risk Profile for Nalcor Energy and by division
- Development & maintenance of corporate risk management toolset, including risk impact and likelihood rating guidance
- Development & maintenance of ERM Framework and Procedures document / training material
- Support other Corporate initiatives that affect risk management maturity but are not part of current team mandate (eg. Policy Management, Compliance and Financial Control, Information Management, etc)
- Ensure that key controls are documented in risk registers and linked to corporate and other plans
- Perform periodic divisional risk maturity assessments as required to demonstrate the impact of implementation efforts and would involve setting maturity targets and creating related action plans for each division
- Provide oversight to NEM's trading activities in connection with the export of power.

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

Rate Mitigation Options and Impacts Reference, Page 35 of 64
JOB SPECIFICATIONS

EDUCATION

Professional accounting designation (i.e. CA, CMA, or CGA), P.Eng or MBA in business or economics.

EXPERIENCE

A minimum of 10 years' progressively responsible experience in industry with emphasis in ERM, including at least five years' experience at a managerial level.

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Energy sector experience an asset
- Strong commercial background
- Strong, team based, interpersonal and project management skills to foster effective working relationships and timely execution of quality deliverables

Candidates should exhibit the ability to:

- Provide exceptional service to business units;
- Coordinate complex tasks and develop and execute plans to achieve results;
- Employ a collaborative style with a track record of developing strong relationships across the organization;
- Translate complex risk management concepts into layman's terms and to communicate effectively in verbal and written formats with both internal and external stakeholders; and
- Effect change in a large organization.

PREPARED BY _____ **APPROVED BY** _____

DATE _____ **DATE** _____

Senior Manager, IT Operations

Job Title: Senior Manager, IT Operations

Salary Grade: Hay XX

Position Summary

This leadership role is accountable for the totality of Nalcor's IT infrastructure, operations and information security within the enterprise. The position is responsible for the effective and efficient delivery of all third-party and internally managed IT infrastructure used to support all business process across the enterprise. This individual is responsible for the delivery of IT solutions that enhance business process, performance and end user functionality. This position is responsible for operational and service management processes to ensure quality and efficiency goals are achieved. As a member of the IT senior leadership team, the role contributes to the development and execution of the enterprise IT strategy.

Reporting Structure

The Senior Manager, IT Operations is one of three manager positions that reports to the Chief information Officer. Positions reporting directly to the Senior Manager, IT Operations include the following: (i) Team Lead, IS&T SSecurity (ii) Team Lead, IS Service Management; and (iii) Infrastructure Support Specialists (5) and Application Support Specialist (1).

Primary Responsibilities

- a) Develops and manages the IT Operations annual operating budget. (3.5 million)
- b) Manage Nalcor's corporate infrastructure to ensure secure and reliable delivery of IT services.
- c) Accountable for Nalcor's corporate wide Information Security program.
- d) Oversees the implementation of Nalcor's Information Security policies, process, overall direction, and controls.
- e) Provides leadership, coaching and direction to the IT operations leadership team and staff.
- f) Defines future skills required to deliver IT services; Develops an IT workforce that can deliver and support a core infrastructure that is reliable, stable and efficient.
- g) Directs the development of the IT Operations strategy.
- h) Manages vendor contracts and relationships to ensure a cost effective delivery of IT services that meet business needs.
- i) Work with members of the IT senior leadership team to develop and implement the enterprise IT strategy.
- j) Works with the IT senior leadership team on the service portfolio and governance required to prioritize resources.
- k) Acts as a trusted advisor, and builds and maintains relationships with other IT leaders and business executives to develop a clear understanding of business needs; ensures cost-effective delivery of IT services to meet those needs, and is able to respond with agility to changing business priorities.
- l) Leverages influencing and negotiation skills across IT and the enterprise to enable cost-effective and innovative shared solutions in achievement of business goals.
- m) Accountable for the enterprises IT disaster recovery strategy to ensure business continuity in the event of a major service disruption.
- n) Responsible for all of Nalcors hardware assets; develop and implement asset management practices and procedures to safeguard the corporation's investment in technology and systems.

- o) Ensures the delivery of the IT infrastructure capital program aligns with the IT operations strategy.
- p) Works with HR and the IT leadership team to develop an Infrastructure & Operations "people strategy" that aligns with the business and IT strategy. Continually looks for leading-edge and innovative solutions to the recruitment, development and retention of the Infrastructure & Operations workforce.
- q) Oversee the development of corporate IT, standards, technology architecture, technology evaluation, acquisition and deployment.
- r) Responsible for the "IT customer support" process, ensuring that the information systems are operating according to established service levels and performance measures as agreed to by senior management and the business.
- s) Accountable for the development, implementation and monitoring of IT service level agreements.

Education and Experience

- a) Education: Bachelor's or Master's degree in Computer Science, Information Systems, Business Administration or related field; or equivalent work experience
- b) Experience:
 - i. 15 or more years in IT and business/industry
 - ii. 5 to 7 years of leadership responsibilities
 - iii. 10 or more years in the IT Infrastructure sector

Knowledge/Skills

- a) Effective staff management and leadership skills.
- b) Persuasive, encouraging, and diplomatic, with conflict resolution skills.
- c) Expertise in budget planning and financial management.
- d) Deep understanding of current and emerging technologies
- e) Strong vendor management and partner relation skills
- f) Excellent oral and written communication skills
- g) Solid relationship management and performance management skills.
- h) Ability to motivate and direct staff members and subordinates.

Draft: November 7, 2016



Nalcor Energy

JOB DESCRIPTION

JOB TITLE: Senior Manager, Solution Delivery and Enterprise Architecture

DEPARTMENT: Information Technology

LOCATION: St. John's

DIRECTION RECEIVED

The Senior Manager, Solution Delivery and Enterprise Architecture is one of three manager positions that reports to the Chief Information Officer.

DIRECTION EXERCISED

Positions reporting directly to the Senior Manager, Solution Delivery and Enterprise Architecture include the following: (i) Project Leaders (2) and Senior Architecture Analyst (3).

SUMMARY OF JOB FUNCTION

This leadership role is accountable for the totality of Nalcor's IT Project Delivery, Enterprise Architecture and Project Management Office. The position is responsible for the effective and efficient delivery of all third-party and internally managed IT projects and technology standards across all Nalcor's lines of business. This individual is responsible for the delivery of enterprise IT solutions that enhance business process, performance and end user functionality. This position is responsible for project delivery and enterprise architecture to ensure quality and efficiency goals are achieved. This position is accountable for providing vision, strategy, guidance and leadership related to the design, development, implementation and deployment of all enterprise technology and IT projects across all Nalcor's lines of business. This position is also accountable for establishing a vision for the technology architecture of Nalcor, includes the development of standards and processes that govern the technology selection and implementation. This position oversees and is responsible for enterprise architecture planning and execution, project delivery and project management methodology and the prioritization and delivery of capital IT and Operating Technology projects which includes the management of contractual resources and contracts. These projects are executed across all Nalcor lines of business. As a member of the IT senior leadership team, this position plays a lead role in the development and execution of the enterprise IT strategy.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

- a) Develops and manages the IT Capital Project budget across all Nalcor's lines of business (approximately \$6 Million) both Operations technology and Information Technology.
- b) Delivery of major IT initiatives through all phases of the system development life cycle.
- c) Manage Nalcor's capital IT projects across all Nalcor's Lines of business to ensure secure and reliable delivery

of IT services.

- d) Accountable for Nalcor's corporate wide Enterprise Technology selection and implementation across all Nalcor's Lines of Business and in both Operations Technology and Information Technology.
- e) Oversees the implementation of Nalcor's Technology standards, guidelines, overall direction, and controls across all Nalcor's lines of Business and in both Operations Technology and Information Technology.
- f) Provides leadership, coaching and direction to Project Leaders and Senior Architecture Analysts, leadership team and staff.
- g) Defines future skills required to deliver IT projects and standards; Develops an IT workforce that can deliver reliable, secure, stable and efficient IT solutions.
- h) Directs the development of the Enterprise Architecture strategy across all Nalcor's Lines of Business and in both Operations Technology and Information Technology.
- i) Manages vendor contracts and relationships to ensure a cost effective delivery of IT services that meet business needs.
- j) Work with members of the IT senior leadership team to develop and implement the enterprise IT strategy.
- k) Works with the IT senior leadership team on the project portfolio and governance required to prioritize IT needs of the business.
- l) Acts as a trusted advisor, and builds and maintains relationships with other IT leaders and business executives to develop a clear understanding of business needs; ensures cost-effective delivery of IT services to meet those needs, and is able to respond with agility to changing business priorities.
- m) Leverages influencing and negotiation skills across IT and the enterprise to enable cost-effective and innovative shared solutions in achievement of business goals.
- n) Accountable for the Project Management Methodology to ensure projects are delivered effectively.
- o) Ensures the delivery of the IT capital program aligns with the IT operations strategy.
- p) Works with HR and the IT leadership team to develop a "people strategy" that aligns with the business and IT strategy.
- q) This position must also keep abreast of constant changes in information technology applications and stakeholder's activities/roles and lead planning initiatives to ensure compliance with strategic technology plans and priorities.
- r) Ensures that Department objectives are scheduled and progress monitored and Safety and Health Standards are implemented and measured.
- s) Manages the business case development process; provides support in respect to technology, costs, and effort.
- t) Prepares the five year Capital Budgets and administers the total Capital budget process for IS across all Nalcor's Lines of business.
- u) Contributes to the implementation of Nalcor's Information Technology policies, process, overall direction, and controls.

v) Develops and maintains Service Level Agreements between Nalcor and other lines of business and appropriate cost recovery methodologies for departmental activities.

w)

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Education: Bachelor's or Master's degree in Computer Science, Information Systems, Business Administration or related field; or equivalent work experience.

EXPERIENCE

Experience:

- i. 15 or more years in IT and business/industry
- ii. 5 to 7 years of leadership responsibilities
- iii. 5 to 10 or more years in the IT Project Management

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Effective staff management and leadership skills.
- Persuasive, encouraging, and diplomatic, with conflict resolution skills.
- Expertise in budget planning and financial management.
- Deep understanding of current and emerging technologies
- Strong vendor management and partner relation skills
- Excellent oral and written communication skills
- Solid relationship management and performance management skills.
- Ability to motivate and direct staff members and subordinates.
- Experience in Project Management
- Experience in Information Technology

PREPARED BY _____

APPROVED BY _____

DATE _____

DATE _____

Senior Manager, Business Solutions and Information Management

Job Title: Senior Manager, Business Solutions and Information Management

Position Summary

This leadership role is accountable for the totality of Nalcor's Corporate Information Management function and Corporate Systems functions. This position is responsible for providing vision, strategic leadership and guidance to the development and roll out of the Corporate Information Management strategy and roadmap, including the development of a governance model, policies and procedures. This position is accountable for ensuring that Corporate Information Management systems are in compliance with legislation and regulatory framework. This position is accountable for providing direction and complex problem solving of the day-to-day maintenance and operations of all Corporate Systems and activities, including but not limited to, Asset Management, Vendor Management, Budgeting, Performance Management, Incident Management, Change Management, Problem Management, Database Management and Software Configuration Management. This position facilitates the prioritization of competing requests and effectively managing the business resources to ensure appropriate satisfaction levels are achieved by the business. As a member of the IT senior leadership team, this position plays a lead role in the development and execution of the enterprise IT strategy.

Reporting Structure

The Senior Manager, Business Solutions and Information Management is one of three manager positions that reports to the Chief Information Officer. Positions reporting directly to the Senior Manager, Business Solutions and Information Management include the following:

- (i) Team Lead, Corporate Systems, Team Lead Strategy and Continuous Improvement, Supervisor Information Management, Senior Analyst –Information Management and Business Analyst.

Primary Responsibilities

- a) Develops and manages the budget of \$48M and provides input into the IT operating budgets.
- b) Delivers application support requests through all phases of the system development life cycle.
- c) Manages Nalcor's Application Support and Information Management to ensure secure and reliable delivery of IT/IM services.
- d) Oversees the implementation of Nalcor's Information Management and Application Support standards, guidelines, overall direction, and controls.
- e) Provides leadership, coaching and direction to leadership team and staff.
- f) Develops an IT/IM workforce that can deliver reliable, secure, stable and efficient IT /IM solutions.
- g) Directs the development of the Application Legacy Replacement strategy and Information Management Strategy.
- h) Manages vendor contracts and relationships to ensure the cost effective delivery of IT services that meet business needs.
- i) Works with the IT senior leadership team on the information Management and application support required to prioritize needs of the business.
- j) Works with HR and the IT leadership team to develop a "people strategy" that aligns with the business and IT strategy.

- k) Ensures that Department objectives are scheduled and progress monitored and Safety and Health Standards are implemented and measured.
- l) Develops and maintains Service Level Agreements between Nalcor and other lines of business and appropriate cost recovery methodologies for departmental activities.
- m) Ensures adequate performance and reliability of corporate systems and life cycle management of these systems. Achieves system availability targets for critical business applications. Ensures application security is appropriately established in all Corporate Business Systems
- n) Oversees the Information Management function including the governance model, policies and procedures and related systems. Provides strategic leadership and guidance to the roll out of the Corporate Information Management strategy and roadmap
- o) Establishes effective vendor relationships; contract negotiations, management of expectations, and levels of service and performance provided by third party vendors/consultants.
- p) Maintains up-to-date knowledge of applicable industry standards, Corporate Policy and Procedures, and other corporate documentation; provide recommendations on how/where these could be improved.
- q) Participates/cooperates in both internal and external Information Technology audits.
- r) Accountable for the transition and long term support of capital solutions
- s) Contributes to the five year Capital Budgets and administers the total Capital budget process for IS across all Nalcor's Lines of business.

Education and Experience

- a) Education: Bachelor's or Master's degree in Computer Science, Information Systems, Business Administration or related field; or equivalent work experience
- b) Experience:
 - i. 15 or more years in IT and business/industry
 - ii. 5 to 7 years of leadership responsibilities
 - iii. 5 to 10 or more years in the IT Project Management

Knowledge/Skills

- a) Effective staff management and leadership skills:
- b) Persuasive, encouraging, and diplomatic, with conflict resolution skills.
- c) Expertise in budget planning and financial management.
- d) Deep understanding of current and emerging technologies.
- e) Strong vendor management and partner relation skills.
- f) Excellent oral and written communication skills.
- g) Solid relationship management and performance management skills.
- h) Ability to motivate and direct staff members and subordinates.

- i) Experience in Information Technology and Information Management

Draft: June 26, 2018



Position # ACT1.500

Nalcor Energy JOB DESCRIPTION FORM

JOB TITLE:	Project Controller - LCP	DIVISION:	Lower Churchill Project (LCP)
DEPARTMENT:	Project Management Team	LOCATION:	St. John's
DIRECTION RECEIVED:			
<p>Reports to and receives general direction from the Vice-President Finance, Power Supply. The incumbent is expected to exercise a high degree of initiative and professional judgment. Has a high degree of discretion in achieving the Project's objectives.</p> <p>Incumbent acts as senior financial advisor to the Project Management Team on all matters relating to financing agreements, commercial issues, accounting, cost control, business process development and management, internal control and corporate requirements.</p>			
DIRECTION EXERCISED:			
<p>This position provides direct supervision to the LCP Finance and Accounting Team. The incumbent is expected to exercise a high level of personal initiative and judgment in organizing and directing the Controller's function for the Project.</p>			
SUMMARY OF JOB FUNCTION:			
<p>This position is responsible for the controllership function of the Project and acts as a senior financial advisor to Vice-President Finance, Power Supply and the Project Management Team on all matters relating to the Project. The scope of this function includes all project accounting, financing and cash management activities, financial risk assessment, tax planning and compliance, and ensuring LCP personnel are abiding by the approved LCP Finance and Accounting policies and procedures. The incumbent will also be responsible for supporting the development and implementation of operational business infrastructure, processes and controls as the Lower Churchill Project moves into the operations phase.</p> <p>The incumbent will be required to establish and maintain extensive coordination/interaction specifically with the LCP Project Controls, LCP Supply Chain, Corporate Tax, LCP Financial Reporting, Corporate Treasury and Corporate Finance and Investment Evaluation.</p>			
PRINCIPAL ACTIVITIES, DUTIES AND RESPONSIBILITIES:			
<ul style="list-style-type: none"> a) Recruit and manage team members in the discharge of their duties to ensure compliance with approved business processes, controls and procedures. b) Provide direction, guidance and encourage professional development through the implementation of detailed work plan management and development. 			



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- c) Organize and direct the LCP Finance and Accounting team in the processing of contractor invoices and establish business processes and controls to ensure proper technical and financial verification and approval of charges to the LCP are maintained.
- d) Manage communications with contractors and LCP staff as it relates to payment certificates and invoicing requirements and issues.
- e) Manage the development and implementation of customized accounting processes, procedures and controls associated with significant value civil contracts.
- f) Develop and deliver process and control presentations to LCP staff and contractors outlining payment certificate and invoicing requirements.
- g) Provide business services support to the LCP site team related to cost control, contract management and payment certificate and invoice processing.
- h) Work closely with Project Controls, Supply Chain and Corporate Finance to provide accounting, financial analysis and commercial advice with respect to complex and non-routine matters and prepare related reports to support that advice.
- i) Provide guidance and direction to the PMT in the areas of business process development, cost control and commercial management, including supporting claim and dispute management. Ensure processes and controls are in place to manage lien claims.
- j) Foster the day-to-day application of the LCP's core values in the LCP Finance & Accounting team's activities and interactions.
- k) Establish and maintain appropriate control procedures over performance and warranty holdbacks.
- l) Establish, lead and direct the management of the Controller's function for the Project, including business processes, controls and procedures, debt financing, financial risk, accounting, tax and treasury.
- m) Identify, manage and direct activities to meet all obligations and ensure compliance with the multi-billion dollar project financing and equity agreements. Publish, maintain and monitor compliance checklists associated with those agreements. Must ensure the integrity, accuracy and timeliness of information prepared in support of monthly reporting to external stakeholders including the Government of Newfoundland & Labrador, the Government of Canada and financial institutions associated with LCP financing;
- n) Implement and/or avail of system functionality and controls in the financial accounting system to maintain integrity of financial data.
- o) Establish system controls, data processing controls, schedule system activities and develop and maintain a chart of accounts to facilitate monthly reconciliation of the financial accounting system to the Project Control system(s).
- p) Direct the development, updating and implementation of sound business processes, controls and procedures with a view to continuous improvement and has the prime responsibility for ensuring that they are understood and applied. Continually assess business processes, controls and procedures to ensure maximum effectiveness and efficiency.
- q) Ensure that procedures and practices for creating and maintaining accounting records are timely, accurate, and complete and comply with each Project Company's requirements, generally accepted accounting principles, international financial reporting standards, applicable laws and project management's requirements.
- r) Interface with corporate Treasury department, as required, to manage currency risk and to facilitate



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effective cash management, including establishment and maintenance of timely and accurate funding and cash call processes that comply with corporate and financing agreement requirements.

- s) In conjunction with Corporate Tax, direct the development and implementation of strategies for tax planning and compliance, such as customs and duty remission, income tax, valued added taxes (VAT, GST, HST), withholding tax and fuel tax.
- t) Develop and implement all necessary financial and accounting processes, policies, procedures and controls required to effectively manage Project execution activities and minimize risk. Continually monitor for control issues and implement appropriate corrective actions, when warranted.
- u) Direct the development and implementation of a Project-wide financial risk assessment program that addresses financial risk and perform risk assessments, as warranted, to minimize financial risk to the Project.
- v) Provide evaluation support to Supply Chain and Provincial Benefits as it relates to the issue, evaluation and award of contracts and purchase orders. Also provide support to establish creditworthiness of bidders as part of the bid evaluation process.
- w) Keep the Vice-President Finance, Power Supply informed of all significant activities.
- x) Other activities and special assignments as required.

"Shall work in accordance with the Health and Safety Policies & Procedures and strive to eliminate any potential risk which could result in personal injury or occupational illness."

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION:

- Undergraduate degree in business
- Professional accounting designation

EXPERIENCE:

- Senior financial professional with a minimum of 10 - 15 years' experience on large resource development projects, or equivalent combination of education and work experience.
- Experience in multi-currency environment, contract administration, tax compliance, financial reporting and analysis, business process development, system administration and financial and accounting controls.
- Strong internal control background and awareness.



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SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.:

- Demonstrate awareness and sensitivity to safety, health and environmental issues
- Demonstrated leadership skills, assertive, results oriented
- Strong interpersonal and communication (oral and written) skills
- Function as dedicated team player
- Good working knowledge of project management processes, with emphasis on Project Controls and Supply Chain management practices
- Thorough knowledge of computer based systems
- Develops programs & objectives to align with the objectives of the Lower Churchill Project
- Excellent analytical and problem-solving skills
- Working knowledge of GAAP (generally accepted accounting principles) and IFRS (international financial reporting standards)
- Proactively approaches and develops innovative solutions to problems on non-recurring/strategic issues requiring expert knowledge

PREPARED BY: _____

APPROVED BY: _____

DATE: _____

DATE: _____

**Attach additional pages if necessary*

Senior Manager, Financial Reporting & Compliance – Lower Churchill Project

Location Information

Company: Nalcor Energy
Division: Finance
Department: Lower Churchill Project Finance and Accounting
Section:
Subsection:
Location: St. John's

Organization Reporting

Direction Received:

Reports directly to, and receives general direction from the Vice President, Finance Power Supply. This position is expected to exercise a high degree of personal initiative and judgment.

Direction Exercised:

Provides direct supervision to the Senior Supervisor, Financial Reporting and Compliance and oversight to the Senior Financial Analyst, Project Accountant, Senior Financial Accountants (2) and Co-op Student.

Summary of Job Function:

The Senior Manager, Financial Reporting & Compliance is responsible for:

- Management of all financial reporting requirements associated with the seven Nalcor subsidiary entities and three trust companies that have been established as part of the development, financing and operation of the Lower Churchill Project (Phase 1) ("LCP");
- Ensuring compliance with financial reporting requirements associated with the related commercial and financing agreements;
- Ensuring LCP financial reporting mechanisms are effective, controlled and consistent with best practices;
- Working closely with the LCP Project Controller and the Corporate Controller group to develop, document and implement policy and associated process and control procedures to support LCP financial reporting requirements;

- Working closely with LCP Project Management , Transition to Operations and Operations Teams to transition LCP assets into Operations, from a finance perspective;
- Working closely with the Corporate Controller group to perform policy and process development in the areas of operational budgeting, forecasting, cost control, capital asset accounting and capital structure; and
- Supporting the corporate accounting function through an in-depth understanding of corporate practices, procedures, and requirements for operational budgeting and forecasting.

Reporting will be provided to internal stakeholders such as the Leadership Team and the Boards of Directors as well as external stakeholders such as the Government of Newfoundland & Labrador, the Government of Canada and financial institutions associated with LCP financing.

Principal Activities, Duties, and Responsibilities

- Ensure financial statements prepared for LCP companies are accurate, comprehensive, meet reporting deadlines, are in accordance with GAAP/IFRS guidelines and are to a standard similar to that of publicly traded companies;
- Review and approve working papers required in support of quarterly and annual financial statements;
- Prepare all monthly executive leadership reports for LCP and yearly MD&A for external publication;
- Coordinate and develop multi year Operating and Capital budgets, monitor spending and ensures forecasts are accurately reflected for reporting to senior leadership;
- Identify new accounting, financial reporting and disclosure issues affecting the LCP companies, including relevant changes to accounting standards and undertake research, consult with the Corporate Controller group and develop solutions that align with financial reporting standards established for the Nalcor group of companies;
- Ensure the quality, consistency, integrity and timeliness of all LCP financial information for monthly, quarterly and annual financial reporting, budgets, forecasting, decision making, and long-term planning prepared in support of the Leadership Team and the Boards of Directors;

- Ensure the integrity, accuracy and timeliness of all LCP financial reporting information prepared in support of reporting to external stakeholders including the Government of Newfoundland & Labrador, the Government of Canada and financial institutions associated with LCP financing;
 - Management of internal and external audit requirements associated with LCP companies, including liaising with the Corporate Controller as required;
 - Ensure LCP financial reporting / accounting policies and standards remain relevant and, where appropriate, consistent with those applied across the Nalcor group of companies, and in conjunction with the LCP Project Controller, ensure that such policies are understood and adhered to within the Lower Churchill Finance and Accounting Team;
 - Monitor and ensure compliance with financial reporting requirements associated with LCP commercial and financing agreements;
 - Develop, document and implement all work processes and procedures in accordance with LCP standards;
 - Develop and measure performance against finance performance metrics for LCP;
- Support development of Long Term Asset Management and Operations Plans in accordance with LCP commercial and financing agreement;
- Keep the VP Finance, Power Supply informed of all significant activities through oral and written reports; and
 - Other functions and duties as necessary.

Managerial Responsibilities:

- Provide leadership and guidance to staff and within the Lower Churchill Finance and Accounting Team, including motivation of staff and ensure accountability;
- Participate in the establishment of corporate and Lower Churchill Finance and Accounting Team objectives and measure and control progression toward these goals including the development of work schedules and establishment of priorities;
- Perform a variety of administrative functions including the development and maintenance of a long range plan for the Lower Churchill finance function relative to future goals, training needs, organizational structure and future workforce requirements. This would include succession planning and career development activities;

- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers;
- Interview, select, train, manage and conduct performance appraisals of staff;
- Ensure all assigned projects and work activities are evaluated from a safety and health perspective;
- Promote and participate in Nalcor Energy's Safety and Health Program through activities such as regular Safety and Health Meetings, Incident/Accident investigations and Emergency Preparedness;
- Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs; and

Job Specifications

Education and Experience:

- Bachelor of Business Administration/Commerce degree and an accounting designation;
- 10+ years experience in senior financial leadership roles with a proven track record in financial reporting; and
- Experience in multi-currency environment providing financial reporting and analysis.

Special Skills, Job Requirements, Working Conditions, etc.:

- Strong, team-based, interpersonal skills to foster effective working relationships across Nalcor's Finance group, the Lower Churchill Project Delivery Team, Leadership Team, Nalcor's various divisions and lines of business, and other stakeholders
- Thorough knowledge of GAAP / IFRS
- General knowledge of the electrical energy industry and mega projects
- Excellent analytical and problem solving ability
- Excellent oral communication skills and an ability to create succinct, effective presentations to all levels of personnel across the organization

Controller – Churchill Falls / Energy Marketing

Location Information

Company: Nalcor Energy
Division: Finance
Department: Churchill Falls / Energy Marketing Finance
Section:
Subsection:
Location: St. John's

Organization Reporting

Direction Received:

Reports directly to, and receives general direction from the Vice President, Finance for Power Supply. This position is expected to exercise a high degree of personal initiative and judgment.

Direction Exercised:

Provides direct supervision to the Team Lead Finance for Energy Marketing, Senior Supervisor, Budgeting, Forecasting and Site Services for Churchill Falls and Senior Supervisor Financial and Capital Accounting for Churchill Falls. There are a group of Senior Financial Analysts (3), Senior Financial Accountant (1), Accountant (2), Accounting Clerk III (1) and a Settlements Analyst (1) reporting to the supervisors and team lead.

Summary of Job Function:

The incumbent has responsibility for the controllership function of Churchill Falls, Energy Marketing and the Other Power Supply reporting segment, and acts as financial advisor to management on all matters relating to financial reporting, commercial issues, accounting, internal control, and corporate requirements, with overall accountability to bring leadership to financial and commercial activities. Ensures financial reporting mechanisms are effective, controlled, and consistent with best practices, and works in close liaison with the Corporate Controller group to perform policy and process development in the areas of budgeting, forecasting, cost control, capital asset accounting and capital structure. Supports the corporate accounting function through an in-depth understanding of corporate practices, procedures, and requirements for budgeting, forecasting, and financial reporting, and ensures effective processes are in place within CF(L)Co and Nalcor Energy Marketing (NEM) to support these requirements. Incumbent is in-depthly familiar with the pertinent clauses of the CF(L)Co Shareholder agreements, the CF(L)Co Power contract, NEM contracts and other commercial arrangements as applicable.

Principal Activities, Duties, and Responsibilities

Primary focus areas:

- Ensure the quality, consistency and integrity of all financial information for financial reporting, budgets, forecasting, decision making, and long-term planning;
- Ensure the integrity and accuracy of all financial information prepared in support of Board and other meetings;
- Prepare all monthly executive Leadership reports for CF(L)Co and NEM, as well as quarterly MD&A for external publication;
- Provide commercial leadership to the senior management team of Churchill Falls and NEM with respect to power contracts and other commercial arrangements;
- Provide strong leadership to Capital Asset and General Ledger functions, previously delivered as part of a shared services function across Nalcor LOBs;
- Manage and direct timely and accurate General Ledger and Capital Asset processing and reporting for Churchill Falls and NEM;
- Review Operating and Capital Project spending on a monthly basis, in coordination with Engineering Services and Operations Project Managers, and ensures forecasts are accurately reflected in the accounting systems and for reporting to senior leadership;
- Oversees and participates in monthly operating cost control reviews with Churchill Falls and NEM management to ensure fiscal responsibility and adherence to approved budgets;
- Development of policies, procedures, and processes to ensure the maximum effectiveness and efficiency of accounting and reporting functions, working also with the individuals across the organization as appropriate;
- Support the divisional LOB accounting and reporting finance functions.

Other Functions of the position include:

- Participate in the development, updating and implementation of accounting policies and procedures with a view to continuous improvement, and has the prime responsibility for ensuring that such policies are understood and accepted;
- Development of and performance against Finance performance metrics for Churchill

Falls and NEM;

- Review, administer and control the Operating and Capital budgets for the department, and, in liaison with the Corporate function, ensure that the corporate budget system and standards are adhered to for the preparation of annual Operating and Capital budgets for presentation to Management and Boards of Directors. Attend Management meetings to review budgets;
- Facilitate continued evolution of enhanced formal change management and approval of project spending;
- Maintain financial controls to safeguard assets and ensure that they are correctly reported and income and expense are carefully monitored and controlled;
- Provide advice on commercial opportunities, potential agreements, and significant documents, within the parameters of Nalcor's corporate processes and in liaison with other groups as necessary;
- In liaison with other groups, such as Treasury and Investment Evaluation, perform analysis relating to new asset / project viability, utilizing current techniques for risk assessment and required rates of return;
- In liaison with the Treasury & Risk, administer the Financial Risk Management Strategy for CF(L)Co and NEM as it pertains to interest rate, foreign exchange and commodity, and other identified risk;
- Ensure the proper and complete transfer of costs as appropriate to capital projects, third parties, inter-company, etc.;
- Support significant intercompany work scopes and initiatives to ensure proper labour and cost capture within appropriate Nalcor legal entities;
- Perform calculations in accordance with, and ensure adherence to covenants contained in financing documents, various contractual agreements including CF(L)Co Shareholder's Agreement, government legislation, and power contracts;
- In liaison with the Corporate Controller, accountable for the integrity of underlying transactions in support of the development of CF(L)Co and NEM financial statements in accordance with generally accepted accounting principles / IFRS and to a standard similar to that of publicly traded companies;
- Coordinate and oversee relations with outside consultants and other professionals completing accounting related studies;

- Contribute to the production of monthly and quarterly financial reports for the various Boards of Directors and Churchill Falls and NEM Leadership Team;
- Assist Leadership Team members in the compilation of Annual Reports and other publications where accounting data is required;
- Provide input to the production of various reports on CF(L)Co and NEM operating results, as necessary;
- Monitor CF(L)Co and NEM financial performance against generally accepted measures of liquidity, debt service coverage and earnings potential;
- Review and approve working papers as required in support of quarterly and annual financial statements;
- Responsibility for the monitoring and accounting for opex and capex cashflow;
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers;
- Ensure involvement in the Safety and Health Program involving:
 - Safety and Health Promotion
 - Safety Meetings
 - Accident/Incident Investigations
 - Emergency Preparedness
- Support Nalcor's environmental policy and guiding principles and corporate objectives, targets and programs;
- Maintain up-to-date knowledge of corporate policies and procedures and ensures that they are adhered to by direct and indirect reports;
- Serve as a member on various CF(L)Co, NEM and corporate committees as necessary;
- Perform a variety of administrative functions including the development and maintenance of a long range plan for the CF(L)Co and NEM finance function relative to future goals, training needs, organizational structure and future workforce requirements. This would include succession planning and career development activities;
- Oversight with respect to tax compliance, in consultation with Tax Manager, and accounting;

- Keep the VP – Finance, Power Supply informed of all significant activities through oral and written reports;
- Other functions and duties as necessary.

Job Specifications

Education and Experience:

Accounting designation with 10+ years experience in senior financial leadership roles.

Special Skills, Job Requirements, Working Conditions, etc.:

- Strong, team-based, interpersonal skills to foster effective working relationships across Nalcor's Finance group, Leadership, Nalcor's various divisions and lines of business, and other stakeholders.
- Thorough knowledge of GAAP / IFRS
- General knowledge of the electrical energy industry
- Excellent analytical and problem solving ability.
- Excellent oral communication skills and an ability to create succinct, effective presentations to all levels of personnel across the organization

Personnel Information

Salary Grade:

Job Number:

Status:

JOB DESCRIPTION

JOB TITLE: Senior Manager, Business and Commercial – Churchill Falls

DEPARTMENT : Nalcor Energy- Churchill Falls CF(L)Co.

LOCATION: St. John's

DIRECTION RECEIVED

The Senior Manager, Business and Commercial reports to the Vice President, Finance Power Supply. Considerable discretion is given in carrying out the responsibilities of the position. Periodically, the Manager may participate in special projects or committees where direction is provided by Executive leadership.

DIRECTION EXERCISED

In order to meet the commercial and business planning requirements for CF(L)Co , works in close liaison with the Power Supply Senior Management Team as well as stakeholders and customers, including: Hydro Quebec (Production and TransEnergie), NLH, Nalcor Energy Marketing, and external advisors including: legal counsel and consultants. In addition, engages within the Nalcor matrix organization for corporate services with General Counsel/ Legal, Finance, Investment Evaluation, Business Development, System Operations and Corporate Communications. Provides direction to analyst(s) as required.

SUMMARY OF JOB FUNCTION

The Senior Manager – Business and Commercial will play a lead role in the administration, development and negotiations of key commercial agreements and contractual arrangements. This includes interpretation and administration of contracts and agreements and maintaining and in-depth knowledge of CF(L)Co.'s operations, key contractual obligations, financial considerations , wholesale electricity markets and regulatory information.

The Senior Manager, Business and Commercial will plan, coordinate and direct on behalf of CF(L)Co. activities for business optimization of existing and future commercial agreements. These activities include identification and assessment of commercial issues and opportunities, and management of activities necessary to bring recommendations to CF(L)Co. executive and ensure CF(L)Co's business goals and objectives are met. Coordination and integration of multi-disciplinary input is essential. The incumbent will participate in and lead various key committees in the role of providing commercial input and advice and to facilitate an integrated corporate approach to addressing issues arising in these committees.

The incumbent will manage the effective delivery of services to CF(L)Co necessary to support the management of key commercial issues through both internal corporate and Nalcor matrix departments and external legal counsel and consultants. Development and maintenance of strong relationships with both internal and external stakeholders, including provision of input and advice to the Executive Leadership Team, Board of Directors on corporate and commercial issues.

PRINCIPAL ACTIVITIES, DUTIES, AND RESPONSIBILITIES

Working closely with the CF(L)Co Leadership team, other corporate departments and external partners and stakeholders and consultants, the position responsibilities will include, but not be limited to the following:

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- Manage and provide commercial advice in the administration of certain key commercial contracts, including but not limited to: the CF(L)Co./HQ Power Contract and CF(L)Co./HQ Renewal Contract, GWAC, CF(L)Co. /NLH Twinco block contract, CF(L)Co./NLH recall energy sales agreement, CF/HQ maintenance agreement, CF/ NLH maintenance agreement, water management agreement etc. Responsibilities include: (i) identification and management of key commercial issues / disputes arising from the administration of these agreements, (ii) management of processes necessary for administration of these key commercial contracts, (iii) the role of CF(L)Co.'s leadership team's single point of contact on HQ and NLH commercial matters.
- Lead key HQ/CF committees and participate in other committees mandated under key CF(L)Co agreements or other commercial mandates that arise, by providing commercial support and advice. Ensure that all commercial implications are identified and evaluated.
- Working closely with the Director, Production; the Director , Transmission; and the Manager, Operations coordinate communication of significant occurrences and issues relating to CF(L)Co's key commercial activities and appropriate analysis to CF Leadership team. Play a lead role in progressing commercial issues that arise from commercial activities.
- Provide lead commercial role to the CF(L)Co leadership team on various commercial engagements, including the identification and evaluation of new commercial opportunities.
- Prepare analysis and participate in the development of strategy, key negotiating principles and negotiating positions.
- Participate in the negotiation of commercial agreements.
- Review and draft contracts, term sheets etc. in conjunction with legal and CF(L)Co. management to ensure commercial principals and legal language are aligned.
- Monitor, research and analyse relevant developments in wholesale electricity markets, in the broader electricity sector and other industries as required - includes research on commercial, electricity market, regulatory and financial issues pertinent to CF(L)Co's commercial opportunities.
- Engage and manage industry, financial and economic consultants to provide expert advice as required for development of commercial strategies, contract interpretation, commercial negotiations and litigation. Coordinate with general counsel on external counsel engagements.

Corporate Liaison

- Oversee and coordinate with Investment Evaluation and Finance the financial, and business analytics and modelling of CF(L)Co's investment opportunities.
- Work with personnel across the Nalcor matrix organization to resolve critical strategic and commercial issues on behalf of CF(L)Co.
- Liaise with the Provincial government departments on matters relating to CF(L)Co commercial issues.
- Work with corporate communications on matters arising from commercial negotiations, contract

disputes etc.

Leadership and Strategic Planning

- Prepare Leadership and Board of Director reports, briefing materials as required;
- Represent CF(L)Co. at Leadership and Board of Directors meetings and at external community or industry events as required;
- Provide input to the Vice President Finance on key commercial issues and planning in the development of strategic and long-term plans, annual budget and forecasts.
- Lead development of major strategic, commercial initiatives by defining scope and approach, leading critical thinking and problem solving, structuring and developing presentations and driving pragmatic and actionable recommendations and implementation plans;

"Shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures."

JOB SPECIFICATIONS

EDUCATION

Undergraduate degree in Business or Engineering or Law from a recognized university supplemented by an MBA, CPA or equivalent professional graduate degree.

EXPERIENCE

- Ten to fifteen years of experience in senior management or commercial role;
- Minimum 5-7 years of direct commercial and regulatory experience in the energy sector at the management level;

SPECIAL SKILLS, JOB REQUIREMENTS, WORKING CONDITIONS, ETC.

- Strong knowledge of wholesale electricity industry in the Northeast and commercial agreements – preferably knowledge of hydroelectric generation;
- A comprehensive understanding of key principles to negotiations and strong influencing skills;
- Strong knowledge of key areas for risk in commercial agreements ;
- Distinctive problem-solving skills and very strong analytical capabilities;
- Exceptional leadership, coaching and team-building skills;
- High standards of ethics is required;
- Superior communication and presentation skills;
- High degree of management skills and sound judgment, paired with ability to communicate effectively across all levels of the organization;
- Team player with ability to work under high-pressure situations and handle diverse and competing demands under tight timelines;

- Travel will be required.

PREPARED BY _____ APPROVED BY _____

DATE _____ DATE _____