

1 Q. Have any shares been issued out of Newfoundland and Labrador Hydro? If
2 so, indicate to whom such shares have been issued and provide copies of
3 the share certificates.

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5 A. Newfoundland and Labrador Hydro has issued 22, 503, 942 shares, all of
6 which have been issued to the Department of Finance, Government of
7 Newfoundland. The issuance of these shares is encompassed in three
8 Share Certificates as follows:

9 Share Certificate #001 dated July 2nd, 1975 – 22,000,000 shares

10 Share Certificate #002 dated July 2nd, 1975 – 500,000 shares

11 Share Certificate #003 dated July 2nd, 1975 – 3,942 shares

12 Copies of the above noted Share Certificates have been attached.