

1 Q. **2012 Capital Projects Overview p. 2**

2 When does Hydro Plan to engage in “more comprehensive discussions” on its
3 proposed approach to implementing IFRS?

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6 A. Hydro intends to provide a more comprehensive overview of the overall impact of
7 the transition to IFRS during Q4 2011. This overview will outline the impact on net
8 income as well as capital expenditures.