

Petrini, Teresa EMPR:EX

From: Elise Lepine <elepine@deetken.com>
Sent: March 12, 2018 11:49 AM
To: Frederik Grootendorst
Cc: Piccinino, Ines MNGD:EX; Turner, Geoff J MNGD:EX; Andre Powell
Subject: Updated model
Attachments: 20180309 - LNGC Financial Model CONFIDENTIAL (Shared).xlsm

Categories: s.13

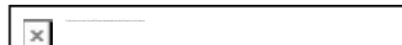
Hi Frederik,

Attached is the latest version of the model with the back loaded LNG Operating Performance Payment which is back loaded. s.13

Please let me know if you have any questions.

Regards,

--



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s.12; s.13; s.21

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s.21; s.12; s.13

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s.13; s.21; s.12

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s.12; s.13; s.21

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s.13; s.21; s.12

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Withheld pursuant to/removed as

s.12; s.13; s.21

Petrini, Teresa EMPR:EX

From: Turner, Geoff J MNGD:EX
Sent: March 7, 2018 3:46 PM
To: XT:Lepine, Elise HLTH:IN
Subject: RE: employment assumptions

Average for 2017 was 15.3 days to drill a well in BC.

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 12:01 PM
To: Turner, Geoff J MNGD:EX
Subject: employment assumptions

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Petrini, Teresa EMPR:EX

From: Elise Lepine <elepine@deetken.com>
Sent: March 13, 2018 8:52 AM
To: Piccinino, Ines MNGD:EX
Cc: Turner, Geoff J MNGD:EX; Foster, Doug FIN:EX; Flanagan, Paul FIN:EX; Andre Powell
Subject: Re: Next Turn on the deck
Attachments: 20180313 Decision Support Package.pptx

Hi all,

Attached is the next turn on the document.

Regards,

Elise

On Mon, Mar 12, 2018 at 6:59 PM, Piccinino, Ines MNGD:EX <Ines.Piccinino@gov.bc.ca> wrote:
8:30 looking good... thanks!

Ines

From: elepine@deetken.com
Sent: March 12, 2018 18:56
To: Ines.Piccinino@gov.bc.ca
Cc: Geoff.Turner@gov.bc.ca; Doug.Foster@gov.bc.ca; Paul.Flanagan@gov.bc.ca; apowell@deetken.com
Subject: RE: Next Turn on the deck

Hi Ines,

Could we have a call tomorrow morning so I can walk you through how the PST is being characterized?

Thank you,

Elise

On Mar 12, 2018 6:39 PM, "Piccinino, Ines MNGD:EX" <Ines.Piccinino@gov.bc.ca<<mailto:Ines.Piccinino@gov.bc.ca>>>
wrote:
Hi, Elise,

I made some wording refinements in the attached.

s.13

Thanks!!

Ines

From: Elise Lepine [mailto:elepine@deetken.com<mailto:elepine@deetken.com>]
Sent: Monday, March 12, 2018 5:13 PM
To: Piccinino, Ines MNGD:EX; Turner, Geoff J MNGD:EX; Foster, Doug FIN:EX; Flanagan, Paul FIN:EX
Cc: Andre Powell
Subject: Next Turn on the deck

Hi all,

Attached is an updated draft of the deck as per Dave's request. s.13
s.13

Regards,

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[Image removed by sender.]<<http://www.deetken.com/>>
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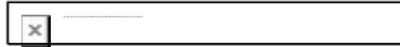
[Image removed by sender.]<<https://twitter.com/TheDeetkenGroup?lang=en>> [Image removed by sender.]
<<https://www.linkedin.com/company/2794484?trk=tyah&trkInfo=clickedVertical%3Acompany%2CclickedEntityId%3A2794484%2Cidx%3A2-1-2%2CtarId%3A1467756061069%2Ctas%3Adeetk>>

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s.12; s.13; s.17

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s.13; s.12; s.17

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s.12; s.13; s.17

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s.13; s.17; s.12

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Withheld pursuant to/removed as

s.12; s.13; s.17

Petrini, Teresa EMPR:EX

From: Turner, Geoff J MNGD:EX
Sent: March 7, 2018 4:29 PM
To: XT:Lepine, Elise HLTH:IN
Subject: RE: employment assumptions

No – I won't but Ines will be on the call and knows where we're going with it (basic plan is description of the model, calling out the assumptions verification meeting and then a description of each lever, how we expect it to work and what we expect the cost reduction to be). I'd suggest leaving her to lead that portion of the discussion.

Thanks
Geoff

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 4:21 PM
To: Turner, Geoff J MNGD:EX
Subject: Re: employment assumptions

OK thanks Geoff!

And will you be able to get me that language for the letter by 5pm? I'd like to share it with Frederik so we all know what kind of consensus we're working towards.

Elise

On Wed, Mar 7, 2018 at 4:11 PM, Turner, Geoff J MNGD:EX <Geoff.Turner@gov.bc.ca> wrote:

It sounds reasonable to me – they run 24/7 on drilling operations so it's actually less than that at any given time

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 3:57 PM
To: Turner, Geoff J MNGD:EX
Subject: Re: employment assumptions

Hi Geoff, Do you have a sense if the crew of 135 for a well in the Montney is the right size?

Elise

On Wed, Mar 7, 2018 at 3:46 PM, Turner, Geoff J MNGD:EX <Geoff.Turner@gov.bc.ca> wrote:

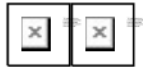
Average for 2017 was 15.3 days to drill a well in BC.

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 12:01 PM
To: Turner, Geoff J MNGD:EX
Subject: employment assumptions

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From: Turner, Geoff J MNGD:EX
Sent: March 7, 2018 4:12 PM
To: XT:Lepine, Elise HLTH:IN
Subject: RE: employment assumptions

It sounds reasonable to me – they run 24/7 on drilling operations so it's actually less than that at any given time

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 3:57 PM
To: Turner, Geoff J MNGD:EX
Subject: Re: employment assumptions

Hi Geoff, Do you have a sense if the crew of 135 for a well in the Montney is the right size?

Elise

On Wed, Mar 7, 2018 at 3:46 PM, Turner, Geoff J MNGD:EX <Geoff.Turner@gov.bc.ca> wrote:

Average for 2017 was 15.3 days to drill a well in BC.

From: Elise Lepine [mailto:elepine@deetken.com]
Sent: Wednesday, March 7, 2018 12:01 PM
To: Turner, Geoff J MNGD:EX
Subject: employment assumptions

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Petrini, Teresa EMPR:EX

From: Elise Lepine <elepine@deetken.com>
Sent: March 20, 2018 11:23 AM
To: Frederik Grootendorst
Cc: Turner, Geoff J EMPR:EX; Andre Powell
Subject: Model as per our discussion this morning
Attachments: 20180320 - LNGC Financial Model CONFIDENTIAL (Shared).xlsm

Categories: s.13

Hi Frederik,

Attached is a clarified version of the model as per our discussion this morning. s.13
s.13

The changes are described at a high level in the model summary sheet, you'll see when you run the lever that the change in the PST OPP lever is very small.

Happy to have another call to discuss.

Regards,

--



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s.12; s.13; s.21

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s.12; s.13; s.21

Petrini, Teresa EMPR:EX

From: Elise Lepine <elepine@deetken.com>
Sent: March 21, 2018 10:38 AM
To: Turner, Geoff J EMPR:EX
Cc: Andre Powell
Subject: Revenues before and after levers
Attachments: 20180321 before and after levers.pptx

Hi Geoff,

Attached is the slide requested.

Regards,

--



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