**Indicative List Of Schedules**

**Schedule [◙] – Scope Of The Project**

**Schedule [◙] – Events Of Default**

**Schedule [◙] – Design Requirements**

**Schedule [◙] –Construction Requirements**

**Schedule [◙] – Project Facilities**

**Schedule [◙] – Project Construction Completion**

**Schedule [◙] – Project Site**

**Schedule [◙] – Detailed Project Report**

**Schedule [◙] – Minimum Environmental Management Requirements**

**Schedule [◙] – O&M Requirements[[1]](#footnote-1)**

**Schedule [◙] – Insurances – Construction And Operations Period Insurances**

**Schedule [◙] – Specified Concessionaire Permits**

**Schedule [◙] – Corporate Documents**

**Schedule [◙] – Form Of Construction Performance Security**

**Schedule [◙] – Form Of O&M Performance Security**

**Schedule [◙] – Indicative Terms Of Reference - Independent Auditor And Independent Engineer**

**Schedule [◙] – Form Of Vesting Certificate**

**Schedule [◙] – Service Charge(S) Notification Structure**

**Schedule [◙] – Service Charge(S) Notification**

**Schedule [◙]– Notices**

**Schedule [◙] – Termination Payments**

**Schedule [◙] – Financial Model**

**Schedule [◙] – Minimum Environmental Management Requirements[[2]](#footnote-2)**

The Concessionaire shall ensure that the Environmental Management Plan provides, at a minimum and without limitation, measures for the following matters in accordance with the Applicable Standards and Good Industry Practices and any other additional matters as may be necessary to the Project Works:

1. properly designed storage areas for hazardous materials that are impermeable to leakage into the surrounding soil for storage of hazardous wastes. Such storage shall also be covered and protected from inundation and overflow by rainfall into the surrounding soil;
2. disposal of any hazardous materials generated during completion of the Project Works by the Concessionaire (including any of its Concessionaire Engaged Persons) on completion of the Project Works;
3. keeping safe and disposing any hazardous materials and any dangerous substances on the Project Site generated from time to time during performance and completion of the Project Works or brought on to the Project Site by the Concessionaire;
4. necessary steps to protect the environment (both on and off the Project Site), and prevent any damage and nuisance to people and property resulting from pollution, noise and other results of the Project Works and its operations.

**Schedule [◙] – Events of Default[[3]](#footnote-3)**

**Part I - Concessionaire Event of Default**

Any of the following events shall constitute a Concessionaire Event of Default unless such event has occurred as a consequence ofPermitted Events, an Authority Event of Default or a Force Majeure Event:

1. any Material Breach by the Concessionaire [or the Sponsors][[4]](#footnote-4);
2. the Concessionaire fails to commence the [Site Construction Works] within [thirty (30)] days from the Commencement Date[[5]](#footnote-5);
3. the Concessionaire fails to achieve Substantial Completion by the date falling [ninety (90)] days following the Scheduled Substantial Completion Date;

any statement, representation or warranty made by the Concessionaire in this Agreement proving to have been incorrect when made or when reaffirmed and having a Material Adverse Effect;

1. the Concessionaire commits a Corrupt Act,
2. the Concessionaire creates any Encumbrance on the Concession Assets in favor of any Person save and except as otherwise expressly permitted in terms of this Agreement;
3. the transfer of the rights and/or obligations of the Concessionaire under this Agreement, save and except as permitted in terms of this Agreement;
4. except for the purpose of a Permitted Amalgamation or Reconstruction, the occurrence of any of the following events:

1. the passing of a resolution for the dissolution or winding up of the Concessionaire;
2. the voluntary filing by the Concessionaire of a petition of bankruptcy, moratorium, winding up, or other similar relief;
3. the appointment of a provisional liquidator in a proceeding for the winding up of the Concessionaire after notice to the Concessionaire and due hearing, which appointment has not been set aside or stayed within ninety (90) days of such appointment;
4. the making by a court with jurisdiction over the Concessionaire of an order winding up the Concessionaire that is not stayed or reversed by a court of competent authority within ninety (90) days; and/or
5. any proceeding being validly instituted under the Applicable Laws for the dissolution of the Concessionaire or attachment of the Concession Assets in accordance with Applicable Laws that is not stayed or suspended in ninety (90) days;
6. an Abandonment by the Concessionaire, without the prior written consent of the Authority, [for a period of thirty (30) consecutive days or for an aggregate period of sixty (60) days during any Accounting Year];
7. the Concessionaire is in Material Breach of any of the Project Requirements;
8. the Bid Security, Construction Performance Security, or O&M Performance Security in each case, is not issued, renewed, replaced or provided (as the case may be) in accordance with this Agreement or becomes inoperative or ceases to remain valid or in force in breach of the relevant provisions of this Agreement;
9. a breach by the Concessionaire of its obligation to take out and maintain the required insurances in accordance with Article 20 (*Insurances*);
10. a Change In Control, Change In Complete Control and/or Change In Shareholding has occurred in breach of this Agreement;
11. the Concessionaire [or the Sponsors][[6]](#footnote-6) repudiate any of the Authority Agreements or otherwise evidence an intention not to be bound by the same;
12. [termination of the Project Site Licence Agreement as a result of a material breach by the Concessionaire that is not remedied in accordance with the terms of the Project Site Licence Agreement][[7]](#footnote-7);
13. the Concessionaire has delayed any payment that has fallen due and payable under this Agreement and any of the Authority Agreements by over sixty (60) days, save where such payment is duly Disputed by the Concessionaire in accordance with this Agreement;
14. any assets or shares of the Concessionaire are expropriated, confiscated, compulsorily acquired or nationalised by any Government Authority or entity due to an act or omission of the Concessionaire or its shareholders, causing a Material Adverse Effect;
15. the exercise by the Financiers of their remedies under the Financing Documents with respect to either the assets comprising the Concession Assets or any [Ordinary Shares] pledged to the Financiers under the Financing Documents such that the Concessionaire or its management are removed by the Financiers from control of the Project or of the Concessionaire, and/or (ii) the failure by the Financiers (or the agent of the same) to comply with the Concession Direct Agreement;
16. a material breach by the EPC Contractors, the O&M Contractors or any other subcontractor or any of the parties to the Project Agreements or any of their respective contracts with the Concessionaire having a Material Adverse Effect;
17. the Concessionaire fails to achieve Project Construction Completion and/or fails to complete the First Major Maintenance and the Second Major Maintenance, in each case, in accordance with the Applicable Standards and/or the timelines set-out in the Applicable Standards (in each case, as certified by the Independent Engineer), which failure continues for a period of thirty (30) days;
18. an aggregate of [PKR [◙] or the equivalent indebtedness of the Concessionaire becomes due and payable prior to its stated maturity due to an event of default under the Financing Documents;
19. the Sponsor Base Equity Amount of the Sponsors of the Concessionaire are not made in the amounts and at the times required by the Equity Funding & Utilization Agreement[[8]](#footnote-8);
20. the Concessionaire fails to report any Related Party Transactions in accordance with this Agreement or if the Concessionaire enters into any Related Party Transactions otherwise than in compliance with Section 7.17 *(Related Party Transactions)*.

**Part II - Authority Event of Default**

The following events shall constitute the Authority Event of Default, unless the same has occurred and / or results from a Concessionaire Event ofDefault or a Force Majeure Event:

1. any Material Breach by the Authority;

1. [any termination, cancellation, resumption or revocation of the Concessionaire’s interest established under [the Project Site Licence Agreement] in respect of the [Project Site] (otherwise than for a breach of the conditions of the Project Site Licence Agreement [or any other Project Agreement (as may be applicable)] by the Concessionaire entitling such termination, cancellation, resumption or revocation)][[9]](#footnote-9);
2. any change in any Applicable Laws:
   1. making unenforceable, invalid, or void any material undertaking of the Authority under the Authority Agreements; and/or
   2. making:
3. it unlawful for the Concessionaire, the Financiers [or the Sponsors][[10]](#footnote-10) to make or receive any material payment, to perform any material obligation or to enjoy or enforce any material right under any Authority Agreement (other than a Change in Law for which compensation is provided in accordance with this Agreement) and is not Cured within [ninety (90) business days]; or
4. any payment, the performance of any material obligation or the enjoyment or enforcement of any material right unenforceable under any Authority Agreement, invalid or void as a result of any such change in Applicable Laws (other than a Change in Law for which compensation is provided in accordance with this Agreement) and is not Cured within [ninety (90) business days];
5. the expropriation, compulsory acquisition, or nationalization by the Authority or any Government Authority of: (i) any Ordinary Shares in the Concessionaire; or (ii) of any Concession Assets or rights of the Concessionaire;
6. any change in, or any change in the interpretation of, any of the Applicable Laws of Pakistan (including the Constitution of Pakistan and any other Applicable Laws of Pakistan that gives effect to the injunctions of Islam, being in the case of a decision of a court, a decision which is no longer in suspense as a result of an appeal being a final non-appealable order of a competent court) from and after the date of this Agreement having the effect of making:

1. unlawful, unenforceable, invalid, or void any material undertaking of the Authority under any Authority Agreement; or
2. unlawful for the Concessionaire to make or receive or the Financiers [or the Sponsors][[11]](#footnote-11) to receive any payment (including interest or return), for the Concessionaire to perform any material obligation or to enjoy or enforce any material right under this Agreement or any other Project Agreement in relation to the Project; or
3. any such payment, the performance of any such material obligation or the enjoyment or enforcement of any such material right becoming unenforceable, invalid or void as a result of any such change in the Applicable Laws,

which in the case of (i) (ii) or (iii) above, has a continuing effect for more than one hundred and eighty (180) days without an arrangement being provided to exempt the affected party from the effect of such change in law (other than a Change in Law falling under Article 28 *(Change in Law)* of this Agreement);

1. the Authority has delayed any payment that has fallen due and payable under this Agreement and/or any of the Authority Agreements for over ninety (90) days, save where such payment is duly Disputed by the Authority in accordance with this Agreement and /or Authority Agreements.

**Schedule [●] – Form of Construction Performance Security**

To:

**Authority Representative,**

Guarantee No. ............................ (hereinafter referred to as the “**Guarantee**”)

Dated: ........................................

[Insert Name of Bank], being the Guarantee issuing bank (hereinafter referred to as the “**Guarantor Bank**”) understands that the following parties have entered into an agreement entitled the “Concession Agreement” dated [●], 201[●] (hereinafter referred to as the “**Agreement**”) for the [design, engineering, construction, financing, commissioning, operations and maintenance] of the *[Insert Details]* Project under the public private partnership mode:

(a) ***[Insert Authority Details]***, having its offices at [●] (hereinafter referred to as the “**Authority**”); and

(b) **[●]**, a company incorporated under the laws of Pakistan, having its registered office located at [●] (hereinafter referred to as the “**Concessionaire**”, which expression shall, where the context so permits, be deemed to mean and include its legal heirs, successors in interest, administrators, executors, and permitted assigns).

Further, the Guarantor Bank understands that pursuant to the terms of the Agreement, the Concessionaire is required to provide the Authority with a bank guarantee in an amount equal to PKR *[Insert Amount in Numbers]*/- (Pakistani Rupees *[Insert Amount in Words]*).

The above premised, the Guarantor Bank hereby undertakes irrevocably and unconditionally to pay to the Authority, without any notice, reference or recourse to the Concessionaire or to any other entity or without any recourse or reference to the Agreement or any other document, agreement, instrument or deed, any sum or sums (or any part thereof) equivalent in aggregate up to but not exceeding a maximum amount of:

PKR [●]/- (Pakistani Rupees [●])

(hereinafter referred to as the “**Guaranteed Amount**”)

at sight and immediately, however not later than within [ten (10)] business days from the date of the Guarantor Bank’s receipt of the Authority’s first written demand (hereinafter referred to as the “**Demand**”) at the Guarantor Bank’s offices located at *[Insert Address of the Guarantor Bank at which Demand will be made]* [or through SWIFT instructions transmitted by the Authority’s bank (i.e. [●]), on behalf the Authority], such Demand stating:

(a) the total amounts demanded; and

(b) the bank account to which the amounts demanded pursuant to the demand are to be credited/transferred (hereinafter referred to as the “**Bank Account**”).

A Demand shall only be honoured by the Guarantor Bank if: (i) in the case of a written Demand it is made by and bears the signature of an authorised officer or representative of the Authority; [or (ii) in the case of a Demand transmitted through SWIFT, if it is transmitted through authenticated SWIFT instructions by the Authority’s bank (i.e. [●]), on behalf of the Authority.][[12]](#footnote-12)

The Guarantor Bank shall unconditionally honour a Demand hereunder made in compliance with this Guarantee at sight and immediately on the date of its receipt of the Authority’s Demand, as stated earlier, and shall transfer the amount specified in the Demand to the Bank Account in immediately available and freely transferable funds in the currency of this Guarantee, free and clear of and without any set-off or deduction for or on account of any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any nature whatsoever and by whomsoever imposed.

This Guarantee shall come into force and shall become automatically effective upon its issuance.

After having come into force, this Guarantee and the Guarantor Bank’s obligations hereunder shall expire on [Insert date and time] (the **Guarantee Expiry** **Hard Date**) irrespective of whether this Guarantee has been returned to the Guarantor Bank provided that, in the event that the Authority issues a Demand to the Guarantor Bank on or immediately prior to the Guarantee Expiry Hard Date and the same is received by the Guarantor Bank on or prior to the Guarantee Expiry Hard Date, the Guarantor Bank shall honour such Demand.

Upon expiry, this Guarantee shall be returned to the Concessionaire without undue delay. Multiple Demands may be made by the Authority under this Guarantee but the Guarantor Bank’s aggregate liability shall be restricted up to the Guaranteed Amount.

The Guarantor Bank hereby agrees that any part of the Agreement may be amended, renewed, extended, modified, compromised, released or discharged by mutual agreement between the Authority and the Concessionaire without:

1. in any way impairing or affecting the Guarantor Bank’s liabilities hereunder;
2. notice to the Guarantor Bank; and
3. the necessity for any additional endorsement, consent or guarantee by the Guarantor Bank.

This Guarantee for its validity period shall not be affected in any manner by any change in the Guarantor Bank’s constitution or of the Concessionaire’s constitution or of their successors and assignees and this Guarantee shall be legally valid, enforceable and binding on each of their successors and permitted assignees.

All references to any contract, agreement, deed or other instruments are by way of reference only and shall not affect the Guarantor Bank’s obligations to make payment under the terms of this Guarantee.

The Authority shall not assign / transfer or cause or permit to be assigned or transferred any of its rights, title, interests and benefits of this Guarantee without the prior written consent of the Guarantor Bank and the Concessionaire.

If one or more of the provisions of this Guarantee are held or found to be invalid, illegal, or unenforceable for any reason whatsoever, in any respect, any such invalidity, illegality, or unenforceability of any provision shall not affect the validity of the remaining provisions of this Guarantee.

The Guarantor Bank hereby declares and confirms that under its constitution, applicable laws and regulations, it has the necessary power and authority (including all necessary authorizations, approvals and consents) to:

(a) enter into, execute and deliver this Guarantee; and

(b) perform the obligations it has undertaken under this Guarantee, which obligations are valid and legally binding on and enforceable against the Guarantor Bank under the laws of Pakistan and under the laws of the jurisdiction where this Guarantee is issued. For the avoidance of doubt, in the event of any inconsistency between the laws of Pakistan and the laws of the jurisdiction where this Guarantee was issued, it is agreed that the laws of Pakistan shall prevail.

Further, the Guarantor Bank hereby declares and confirms that the signatory(ies) to this Guarantee is/are its duly authorized officer(s) to execute this Guarantee.

This Guarantee and all rights and obligations arising from this Guarantee shall be governed and construed in all respects in accordance with the laws of Pakistan. The courts in Lahore, Pakistan shall have exclusive jurisdiction in respect of any dispute relating to any matter contained herein.

The issuance of this Guarantee is permitted according to the laws of Pakistan and the laws of the jurisdiction where this Guarantee is issued.

[This Guarantee is subject to the Uniform Rules for Demand Guarantee, ICC Publication No.758.][[13]](#footnote-13)

**Executed & Issued**

**For & On Behalf of the Guarantor Bank**

**.......................................................................**

Name:

Designation:

Dated:

|  |  |
| --- | --- |
| **Witnesses** | |
| **Witness I** | **Witness II** |
| **...........................................................** | **...........................................................** |
| Name: | Name |
| CNIC No.: | CNIC No.: |
|  |  |

**Schedule [●] – Form of O&M Performance Security**

To:

**Authority Representative,**

Guarantee No. ............................ (hereinafter referred to as the “**Guarantee**”)

Dated: ........................................

[Insert Name of Bank], being the Guarantee issuing bank (hereinafter referred to as the “**Guarantor Bank**”) understands that the following parties have entered into an agreement entitled the “Concession Agreement” dated [●], 201[●] (hereinafter referred to as the “**Agreement**”) for the design, engineering, construction, financing, commissioning, operations and maintenance of the *[Insert Details]* Project under the public private partnership mode:

(a) ***[Insert Authority Details]***, having its offices at [●] (hereinafter referred to as the “**Authority**”); and

(b) **[●]**, a company incorporated under the laws of Pakistan, having its registered office located at [●] (hereinafter referred to as the “**Concessionaire**”, which expression shall, where the context so permits, be deemed to mean and include its legal heirs, successors in interest, administrators, executors, and permitted assigns).

Further, the Guarantor Bank understands that pursuant to the terms of the Agreement, the Concessionaire is required to provide the Authority with a bank guarantee in an amount equal to PKR *[Insert Amount in Numbers]*/- (Pakistani Rupees *[Insert Amount in Words]*).

The above premised, the Guarantor Bank hereby undertakes irrevocably and unconditionally to pay to the Authority, without any notice, reference or recourse to the Concessionaire or to any other entity or without any recourse or reference to the Agreement or any other document, agreement, instrument or deed, any sum or sums (or any part thereof) equivalent in aggregate up to but not exceeding a maximum amount of:

PKR [●]/- (Pakistani Rupees [●])

(hereinafter referred to as the “**Guaranteed Amount**”)

at sight and immediately, however not later than within [ten (10)] business days from the date of the Guarantor Bank’s receipt of the Authority’s first written demand (hereinafter referred to as the “**Demand**”) at the Guarantor Bank’s offices located at *[Insert Address of the Guarantor Bank at which Demand will be made]* [or through SWIFT instructions transmitted by the Authority’s bank (i.e. [●]), on behalf the Authority], such Demand stating:

(a) the total amounts demanded; and

(b) the bank account to which the amounts demanded pursuant to the demand are to be credited/transferred (hereinafter referred to as the “**Bank Account**”).

A Demand shall only be honoured by the Guarantor Bank if: (i) in the case of a written Demand it is made by and bears the signature of an authorised officer or representative of the Authority; [or (ii) in the case of a Demand transmitted through SWIFT, if it is transmitted through authenticated SWIFT instructions by the Authority’s bank (i.e. [●]), on behalf of the Authority.][[14]](#footnote-14)

The Guarantor Bank shall unconditionally honour a Demand hereunder made in compliance with this Guarantee at sight and immediately on the date of its receipt of the Authority’s Demand, as stated earlier, and shall transfer the amount specified in the Demand to the Bank Account in immediately available and freely transferable funds in the currency of this Guarantee, free and clear of and without any set-off or deduction for or on account of any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any nature whatsoever and by whomsoever imposed.

This Guarantee shall come into force and shall become automatically effective upon its issuance.

After having come into force, this Guarantee and the Guarantor Bank’s obligations hereunder shall expire on [Insert date and time] (the **Guarantee Expiry** **Hard Date**) irrespective of whether this Guarantee has been returned to the Guarantor Bank provided that, in the event that the Authority issues a Demand to the Guarantor Bank on or immediately prior to the Guarantee Expiry Hard Date and the same is received by the Guarantor Bank on or prior to the Guarantee Expiry Hard Date, the Guarantor Bank shall honour such Demand.

Upon expiry, this Guarantee shall be returned to the Concessionaire without undue delay. Multiple Demands may be made by the Authority under this Guarantee but the Guarantor Bank’s aggregate liability shall be restricted up to the Guaranteed Amount.

The Guarantor Bank hereby agrees that any part of the Agreement may be amended, renewed, extended, modified, compromised, released or discharged by mutual agreement between the Authority and the Concessionaire without:

1. in any way impairing or affecting the Guarantor Bank’s liabilities hereunder;
2. notice to the Guarantor Bank; and
3. the necessity for any additional endorsement, consent or guarantee by the Guarantor Bank.

This Guarantee for its validity period shall not be affected in any manner by any change in the Guarantor Bank’s constitution or of the Concessionaire’s constitution or of their successors and assignees and this Guarantee shall be legally valid, enforceable and binding on each of their successors and permitted assignees.

All references to any contract, agreement, deed or other instruments are by way of reference only and shall not affect the Guarantor Bank’s obligations to make payment under the terms of this Guarantee.

The Authority shall not assign / transfer or cause or permit to be assigned or transferred any of its rights, title, interests and benefits of this Guarantee without the prior written consent of the Guarantor Bank and the Concessionaire.

If one or more of the provisions of this Guarantee are held or found to be invalid, illegal, or unenforceable for any reason whatsoever, in any respect, any such invalidity, illegality, or unenforceability of any provision shall not affect the validity of the remaining provisions of this Guarantee.

The Guarantor Bank hereby declares and confirms that under its constitution, applicable laws and regulations, it has the necessary power and authority (including all necessary authorizations, approvals and consents) to:

(a) enter into, execute and deliver this Guarantee; and

(b) perform the obligations it has undertaken under this Guarantee, which obligations are valid and legally binding on and enforceable against the Guarantor Bank under the laws of Pakistan and under the laws of the jurisdiction where this Guarantee is issued. For the avoidance of doubt, in the event of any inconsistency between the laws of Pakistan and the laws of the jurisdiction where this Guarantee was issued, it is agreed that the laws of Pakistan shall prevail.

Further, the Guarantor Bank hereby declares and confirms that the signatory(ies) to this Guarantee is/are its duly authorized officer(s) to execute this Guarantee.

This Guarantee and all rights and obligations arising from this Guarantee shall be governed and construed in all respects in accordance with the laws of Pakistan. The courts in Lahore, Pakistan shall have exclusive jurisdiction in respect of any dispute relating to any matter contained herein.

The issuance of this Guarantee is permitted according to the laws of Pakistan and the laws of the jurisdiction where this Guarantee is issued.

[This Guarantee is subject to the Uniform Rules for Demand Guarantee, ICC Publication No.758.][[15]](#footnote-15)

**Executed & Issued**

**For & On Behalf of the Guarantor Bank**

**.......................................................................**

Name:

Designation:

Dated:

|  |  |
| --- | --- |
| **Witnesses** | |
| **Witness I** | **Witness II** |
| **...........................................................** | **...........................................................** |
| Name: | Name |
| CNIC No.: | CNIC No.: |

**Schedule [●] – Form of Vesting Certificate**

1. [*insert details*] being the Independent Engineer, and [*insert details*] being the Independent Auditor, refer to the agreement entitled “Concession Agreement” dated [●] (as amended from time to time) (the “**Concession Agreement**”) relating to, *inter alia*, the designing, construction, development, operation and maintenance (through Public Private Partnership on a design, build, finance, operate and transfer basis) of the [●] (the “**Project**”);
2. The Independent Engineer and the Independent Auditor hereby acknowledge the compliance the fulfillment by the Concessionaire of the Divestment Requirements set forth in Article 24 of the Concession Agreement and, on such basis, hereby issue this Vesting Certificate (the “**Certificate**”).
3. Upon issuance of this Certificate, the Authority shall be deemed to have acquired, and all title and interest of the Concessionaire in or about the Concession Assets (*as defined in the Concession Agreement*) and the same shall be deemed to have vested unto the Authority, free from any encumbrances, charges and liens whatsoever, other than such encumbrances which the Authority was responsible to prevent under the terms of this Agreement.

Signed this …………….. day of …………., at Lahore.

|  |
| --- |
| **For and on behalf of**  **[*Insert Details*]** |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Designation |

Signed in the presence of the following witnesses:

|  |  |
| --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  NIC No. | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  NIC No. |

|  |
| --- |
| **For and on behalf of**  **[●]** |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Designation |

Signed in the presence of the following witnesses:

|  |  |
| --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  NIC No. | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  NIC No. |

**Schedule [●] – Notices**

* + - 1. **Authority:**

**Attention:** *[Insert Designation]*

**Address:** *[Insert Address]*

**Phone:** *[Insert Details]*

**Email:** *[Insert Details]*

* + - 1. **Concessionaire:**

**Attention:** *[Insert Designation]*

**Address:** *[Insert Address]*

**Phone:** *[Insert Details]*

**Email:** *[Insert Details]*

# Schedule [◙] – Termination Payment[[16]](#footnote-16)

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Termination Payment Amount** | **Compensation Payable by Authority** |
| 1. | Non Political Event Termination Amount | (a) the Termination Equity; plus  (b) the Financing Due |
| 2. | Political Event Termination Amount | (a) the Termination Equity; plus  (b) the Termination Dividend Amount, plus  (c) the Financing Due |
| 3. | Concessionaire Default Termination Amount | (a) the Financing Due |
| 4. | Authority Default Termination Amount | (a) the Termination Equity; plus  (b) the Termination Dividend Amount, plus  (c) the Financing Due |
| 5. | Corrupt Act Termination Amount | (a) the Financing Due |
| 6. | Change in Law Termination Amount | (a) the Termination Equity; plus  (b) the Termination Dividend Amount, plus  (c) the Financing Due |

1. In projects where the private party is operating an asset which includes a range of services, including a number of soft ancillary services (such as cleaning or catering) which may not be taken on by the private party. In many cases it may be better value for money for the Authority to retain responsibility for providing these – only where greater efficiency/VFM is achieved by transferring these services to the private party should this be effected. Where the Authority retains the responsibility for providing these soft services, they can be referred to as ‘Authority Ancillary Services’ and excluded from the contract. [↑](#footnote-ref-1)
2. This Schedule may be populated following input from the relevant technical and environmental expert to include all matters required to be covered under the Environmental Management Plan. [↑](#footnote-ref-2)
3. The Government Agency may on a case to case basis include additional Concessionaire Event of Defaults including repeated minor breaches which cumulatively constitute an event of default resulting in termination. The Events of Default set out here are the typical minimum requirements. [↑](#footnote-ref-3)
4. Insert where applicable. [↑](#footnote-ref-4)
5. To be included where scope of work of the Concessionaire includes on-site construction works. Timeline of 30 days may also be amended as necessary. [↑](#footnote-ref-5)
6. Insert as applicable. [↑](#footnote-ref-6)
7. To be inserted where land/site for the Project is being licensed to the Concessionaire by the Authority. [↑](#footnote-ref-7)
8. Insert as applicable i.e., where equity subscription agreements are being executed for equity commitments of the shareholders. [↑](#footnote-ref-8)
9. To be inserted where land/site for the Project is being licensed to the Concessionaire by the Authority. [↑](#footnote-ref-9)
10. Insert as applicable. [↑](#footnote-ref-10)
11. Insert as applicable. [↑](#footnote-ref-11)
12. Where required the option for SWIFT instructions may be inserted. [↑](#footnote-ref-12)
13. May be included and updated on a case to case basis. [↑](#footnote-ref-13)
14. Where required the option for SWIFT instructions may be inserted. [↑](#footnote-ref-14)
15. May be included and updated on a case to case basis. [↑](#footnote-ref-15)
16. A template schedule has been included for reference only and termination Payments may vary from transaction to transaction as determined by the Authority. [↑](#footnote-ref-16)