

PANAMA CANAL AUTHORITY	VARIATION	PAGE 1 OF 32
1. REQUEST FOR PROPOSAL No.: RFP-76161	2. CONTRACT No.: CMC-221427	3. DATE: June 24, 2013
		4. VARIATION No.: 065

5. ISSUED BY:

PANAMA CANAL AUTHORITY
Employer's Representative
Locks Project Management Division
Building 740, Corozal
Panama, Republic of Panama

6. NAME AND ADDRESS OF CONTRACTOR (INCLUDE PHYSICAL & POSTAL ADDRESS) Grupo Unidos por el Canal, S.A. Building 22B, Brujas Road Cocoli, Republic of Panama	7. CONTRACTOR'S TELEPHONE NUMBER: 507-316-9900
	8. CONTRACTOR'S FACSIMILE NUMBER:

9. VARIATION:

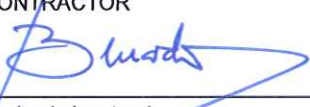
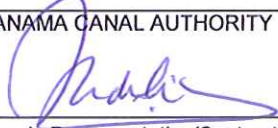
- ☒ The contract referred to in item No. 2 is hereby varied as set forth in item 10, entitled "DESCRIPTION OF VARIATION".
☒ YES. ☐ NO. The contractor shall send a copy, duly signed, of this Variation to the Employer's Representative/Contracting Officer.

	9 A. THIS VARIATION IS EXECUTED ON THE BASIS OF: (Specify the legal authority). THE VARIATION DESCRIBED IN ITEM 10 IS HEREBY INCORPORATED AND MADE A PART OF THE CONTRACT.
	9 B. THE CONTRACT REFERRED TO IN ITEM NO. 2, IS VARIED TO INCORPORATE ADMINISTRATIVE CHANGES (such as the paying office, account numbers, etc.).
X	9 C. THIS BILATERAL AGREEMENT IS SIGNED AND INCORPORATED INTO THE CONTRACT REFERRED TO IN ITEM NO. 2 OF THIS FORM, ON THE BASIS OF: (Specify the legal authority) Volume III, Conditions of Contract, Sub-Clause 1.16 [Entire Agreement], 4 th Paragraph
	9 D. OTHER. (Specify manner and the legal authority).
	9 E. ACCOUNT NUMBER (If required):

10. DESCRIPTION OF THE VARIATION (List in accordance with the order of the Contract. If additional space is required, use blank sheets).

See Variation Agreement Enclosed

Except for the variation(s) herein specified, all other terms and conditions of the Contract remain unchanged.

11. NAME AND TITLE OF THE PERSON AUTHORIZED TO SIGN (Type or print) Bernardo Gonzalez Contractor's Representative	12. NAME AND TITLE OF THE EMPLOYER'S REPRESENTATIVE/CONTRACTING OFFICER (Type or print) Jorge de la Guardia, Employer's Representative
13. CONTRACTOR  (Authorized signature)	14. DATE: 24/06/2013
	15. PANAMA CANAL AUTHORITY  (Employer's Representative/Contracting Officer's signature)
	16. DATE: 24/06/2013

This Variation Agreement Number 065, is dated as of the 24th day of June 2013 and made

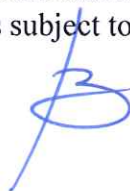
Between: Autoridad del Canal de Panama, Building 740, Corozal, Panama, Republic of Panama (hereinafter called the "**Employer**") on the one part,

and

Grupo Unidos por el Canal, S.A., of Building 22B, Brujas Road, Cocoli, Panama, Republic of Panama, a corporation organized under the laws of the Republic of Panama, registered under microjacket number 682266, document number 1683284 of the Mercantile Section of the Public Registry Office of the Republic of Panama (hereinafter called the "**Contractor**" and together with Employer, the "**Parties**") on the other part.

Whereas:

- (a) The Employer and the Contractor are party to Contract CMC-221427 for the Design and Construction of the Third Set of Locks, dated August 11, 2009 (as the same has been or may be varied, amended, supplemented or otherwise modified) (the "**Contract**").
- (b) Pursuant to Sub-Clause 14.2A [*Advance Payment for Mobilisation*] the Contractor has provided to the Employer the Advance Payment for Mobilisation Security and the APM Security Amendment required under Variation Agreement No. 045 dated 10th August, 2012 and the Employer has made the Advance Payment for Mobilisation to the Contractor. In addition, pursuant to Sub-Clause 14.2B [*Advance Payment for Plant*] the Contractor has provided to the Employer the Advance Payment for Plant Security and the Employer has made the Advance Payment for Plant to the Contractor. Further, pursuant to Variation Agreement No. 049 dated August 29, 2012, the Employer granted an Advance Payment for Key Suppliers subject to the conditions stated therein.
- (c) The Contractor, by letter dated November 9, 2012 (Reference GUPC-IAE-1545) informed the Employer of very serious financial problems which it contends that it is facing, that the situation was now "extremely critical" and therein requested financial support in the short to medium term from the Employer, including in general terms and without specific conditions that the Employer defer the repayment of advance payments made to it under the Contract, as detailed in (b), which issues are considered in the subsequent correspondence of the Employer, including the Employer's letter of November 20, 2012, December 24, 2012 and Letter IAE-GUPC-1374 dated January 9, 2013, and the Contractor's letter of December 21, 2012 and GUPC-IAE-1716 of February 8, 2013. As part of the aforesaid request for financial support, in its letter of November 9, 2012, the Contractor offered to "show its accounts in Open Book modality, including cost incurred in the execution of the Project" and to provide an "Open book approach with ACP with respect to quantum of claims". The Parties include provisions in this Variation Agreement No. 065 to give effect to such matters.
- (d) Pursuant to Variation Agreement No. 58 dated December 24, 2012, the Employer granted an Advance Payment for Specified Suppliers subject to the conditions stated therein.



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- (e) Pursuant to Variation Agreement No. 059 dated February 14, 2013, the Employer granted a temporary deferral of the repayment of the Advance Payment for Mobilisation instead of repaying in accordance with the existing provisions of Sub-Clause 14.2A [*Advance Payment for Mobilisation*], the Advance Payment for Plant instead of repaying in accordance with the existing provisions of Sub-Clause 14.2B [*Advance Payment for Plant*] and the Advance Payment for Key Suppliers instead of repaying in accordance with the existing provisions of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] subject to the Contractor achieving production targets as stated therein.
- (f) Pursuant to the terms of Variation Agreement No. 059, the Contractor delivered to the Employer the APM, APP, APKS Bond Issuer Confirmations, duly executed and the Employer granted a temporary deferral of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers for the months of January and February 2013, so that no deductions would be made in the Payment Certificates issued in February and March 2013. Further pursuant to the terms of Variation Agreement No. 059, the Contractor achieved the cumulative production target required pursuant to Variation Agreement No.059 and the Employer granted a further temporary deferral of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers for the months of March and April 2013, so that no deductions would be made in the Payment Certificates issued in April and May 2013.
- (g) As stated in GUPC letter dated November 9, 2012 (Reference GUPC-IAE-1545), the Contractor's RFV number 0162 dated December 4, 2012 and the GUPC Letter -IAE-1716 of February 8, 2013, the Contractor requested via letter referenced GUPC-IAE-1884 dated April 19, 2013, that the Employer agree to a further temporary deferral of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers for the whole of 2013.
- (h) In reliance on the Contractor's representations and assertions regarding its financial condition, ability to obtain funding and cash flow difficulties, which the Parties agree that the Employer is not able to independently verify and in consideration of Contractor's compliance with the terms of Variation Agreement No. 059 the Employer considers that unless it agrees to such a deferral of the repayment of the advance payments (in addition to the various other measures already agreed such as but not limited to those provided for in Variation Agreements No. 042, No. 043, No. 045, No. 047, No. 048, No. 049, No. 051, No. 052, No. 055, No. 056 , No. 058, No. 059, No. 060, No. 063, No. 066 and No. 067) there could be serious risk to the completion of the Project and therefore the Employer's agreement to the terms hereof is in the best interests of the Project.
- (i) Accordingly, the Employer has discussed the requested further temporary deferral of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers with the Contractor and has indicated to the Contractor certain terms under which such a temporary deferral could be agreed. In addition, the Employer has discussed the basis of repayment of the Advance Payment for Specified Suppliers with the Contractor and has agreed an amendment to the basis of

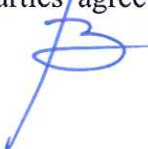
repayment as set out herein.

- (j) In relation to such terms, the production and delivery targets referred to in this Variation Agreement No. 065 and any other production and delivery targets which may be agreed between the Parties are neither an instruction by the Employer or a requirement of the Employer but merely conditions under which the Employer is prepared to grant further deferrals of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers as stated herein, at the request of the Contractor and all of the Contractor's existing and ongoing obligations as to the progress of the Works remain unaffected.
- (k) In respect of the temporary deferral of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers the Employer will incur certain financing charges in relation to such amounts so temporarily deferred and the Contractor has agreed to pay, by way of payment of financing costs as set out in this Variation Agreement No. 065, the partial cost to the Employer of those financing charges.
- (l) Therefore, subject to the terms of this Variation Agreement No. 065, and based upon the representations and statements made by the Contractor concerning its financial position and ability to obtain funding, in order to assist the cash flow of the Contractor and for no other reason, the Parties have agreed to a variation to the Contract as hereinafter stated.
- (m) Based upon the need to make further amendments to the arrangements relating to the Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and Advance Payment for Specified Suppliers as aforesaid, the Parties have agreed that, where possible, the terminology used in, and the structure of, this Variation Agreement No. 065 should be simplified from the terminology used in, and the structure of, previous Variation Agreements relating to Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and Advance Payment for Specified Suppliers and that such simplification shall not affect the interpretation or validity of any previous Variation Agreements or be deemed to imply any wider amendment to the Contract than that set out herein.

THE PARTIES HEREBY AGREE AS FOLLOWS:

The Employer and the Contractor agree to vary the Contract as follows:

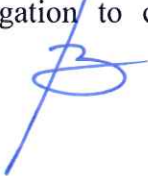
1. In this Variation Agreement No. 065, the words and expressions shall have the same meanings as are respectively assigned to them in the Contract, save as amended below or as expressly stated.
2. This Variation Agreement No. 065 and the modifications contained herein are approved and dated in writing by the authorized representatives of the Contractor and the Employer and in doing so the Parties acknowledge and identify that this is done in accordance with Sub-Clause 1.16 [*Entire Agreement*] of the Contract. Notwithstanding the date of this Variation Agreement No. 065, the Parties agree that the provisions of this Variation



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Agreement No. 065 shall apply retrospectively, in respect of the temporary deferral for the month of May 2013 as set out herein.

3. Notwithstanding and without prejudice to the merits of any claims that either Party may have against the other relating to the Contract (as to which both Parties' positions are fully reserved) the Contractor acknowledges and agrees that the Employer is not responsible for the Contractor's financial position and its need to request financial assistance. The Contractor agrees and acknowledges that it shall not make any claims against the Employer arising out of or in connection with this Variation Agreement No. 065 or in any way argue or use the fact or the terms of this Variation Agreement No. 065 in a prejudicial way against the Employer or in support of any claims or future actions. The Contractor further agrees and acknowledges that the Employer's agreement to this Variation Agreement No. 065 and the accommodation to the Contractor provided herein is not and shall not be deemed to be an agreement to grant or otherwise provide any similar or other financial accommodation as may be requested by the Contractor on or before the date hereof or in the future. Further, for the avoidance of any possible doubt, the Parties are agreed that the conditions contained in sub-paragraph (v) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*], sub-paragraph (p) of Sub-Clause 14.2B [*Advance Payment for Plant*] and sub-paragraph (l) of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] as to the Production Targets for VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings, as well as for the delivery of Valves and Gates, are solely for the purposes of this Variation Agreement No. 065 and are neither an instruction by the Employer or a requirement of the Employer, but merely conditions under which the Employer may be prepared to grant further temporary deferrals of the repayment of the Advance Payment for Mobilisation, the Advance Payment for Plant and the Advance Payment for Key Suppliers, as stated herein, at the request of the Contractor. All of the Contractor's existing and ongoing obligations as to the progress of the Works remain unaffected. The Parties further expressly agree that, to the extent set out above in this paragraph 3, the Contractor shall have no entitlement to and shall make no claim of any nature whether financial or otherwise against the Employer arising out of or in connection with the Production Targets for VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings, as well as for the delivery of Valves and Gates.
 4. The Parties agree that the Contractor shall have no claims for additional time or money or any other relief or entitlement of any kind as a consequence of this Variation Agreement No. 065 or arising out of it or in any way in connection with it. Without prejudice to the generality of the foregoing, the fact that the Employer has, in the circumstances set out in the Recitals, agreed conditions in this Variation Agreement No. 065 which would permit repayment of the Advance Payment for Mobilisation and Advance Payment for Plant beyond the date currently scheduled as the Time for Completion shall not under any circumstances imply that the Employer considers that the Contractor is entitled to any extension of time to the currently scheduled Time for Completion and is entirely without prejudice to the Contractor's obligation to complete the Works by the Time for Completion.
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5. Further, the Contractor's obligations to complete the Works and comply with the Contract remain in all respects unaffected and nothing within this Variation Agreement No. 065 is intended to be a waiver or relaxation of the Contractor's obligations under the Contract, save only as expressly stated herein and the Contract shall remain fully effective as varied herein and the Contract shall have effect as though the provisions contained in this Variation Agreement No. 065 had been originally contained in the Contract. Any ambiguity or uncertainty in the meaning and effect of this Variation Agreement No. 065 shall be resolved in favour of the Employer.
6. This Variation Agreement No. 065 shall be governed by the Laws of the Republic of Panama and is deemed to be incorporated into and form an integral part of the Contract.
7. The Parties agree to amend Sub-Clause 1.1 [*Definitions*] of the Contract as follows:

The Parties agree to add the following definitions to Sub-Clause 1.1 [*Definitions*] of the Contract under the Sub-Clause 1.1.6 [*Other Definitions*] (which shall be added in proper alphabetical order but without any number):

"Concrete Hydraulic Surface Repair" means structural concrete repairs for hydraulic surfaces, identified and tracked as Hydraulic Surface Repair Segments (HSRS), including chamber conduits, lockhead conduits, lockhead niche walls, chamber culverts, wing wall conduits, and trifurcations according to the Contractor's Hydraulic Surface Concrete Repair Overall Procedures dated 18 June 2013, provided in Appendix 1.

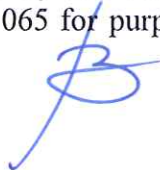
"Dam Fillings" means combined filling of rock fill, clay core and filters of the Borinquen Dams located in the Pacific Site according to Section 35 73 00 of the Employer's Requirements.

"Production Target" means the cumulative production and delivery target(s) for VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings, as well as for the delivery of Valves and Gates, for each calendar month set out in the Production Target Table.

"Production Target Table" means the table set out at Appendix 2 to Variation Agreement No. 065.

"Report on Dam Fillings" means the report on joint topographic survey submitted by the Contractor to the Employer as verified by the Employer in the form provided in Appendix 3 to Variation Agreement No. 065 for purposes of verifying the achievement by the Contractor of the production targets for Dam Fillings referred to in sub-paragraph (v) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*]; sub-paragraph (p) of Sub Clause 14.2B [*Advance Payment for Plant*] and sub-paragraph (l) of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*].

"Report on Concrete Hydraulic Surface Repair" means the report submitted by the Contractor to the Employer as verified by the Employer in the form provided in Appendix 4 to Variation Agreement No. 065 for purposes of verifying the achievement



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by the Contractor of the production targets for Concrete Hydraulic Surface Repair referred to in sub-paragraph (v) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*], sub-paragraph (p) of Sub Clause 14.2B [*Advance Payment for Plant*] and sub-paragraph (l) of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*].

"Variation Agreement No. 065" means Variation Agreement Number 065, dated June 24, 2013 between the Employer and the Contractor."

"VO No. 065 APM, APP, APKS and APSS Bond Issuer Confirmations" means a written confirmation (or rider, amendment or modification), each in the form set out in Appendix 5 to Variation Agreement No. 065 and otherwise acceptable to the Employer, from each of (i) the issuer of the Performance Bond and (ii) the issuer of the Payment Bond in each case as to the continuing validity of such bond notwithstanding the modifications to the Contract regarding the deferment of the repayment of the Advance Payment for Mobilisation, Advance Payment for Plant and Advance Payment for Key Suppliers and the change to the basis of repayment of the Advance Payment for Specified Suppliers made pursuant to the terms of Variation Agreement No. 065."

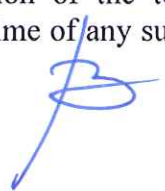
"VO No. 065 Daily Report on Structural Concrete" means the report prepared by the Contractor on a daily basis recording the amount of VO No. 065 Structural Concrete placed as verified by the ACP and in the form of the template set out in Appendix 7 to Variation Agreement No. 065.

"VO No. 065 Structural Concrete" means for the purposes of Variation Agreement No. 065, concrete used as part of the Permanent Works in the Locks Structures as described in Section 01 81 16 of the Employer's Requirements, excluding concrete poured in the Water Saving Basins and Approach Structures. For the avoidance of doubt, the concrete poured on walls of the Water Saving Basin Conduits and on walls of the Tri-furcations, as well as the Wing Walls is included as "VO No. 065 Structural Concrete".

The Parties agree to amend the following Definitions as follows:

"Deferred Repayments" means the amount of deductions that would have been made during any period of temporary deferral pursuant to Sub-Clause 14.2A [*Advance Payment for Mobilisation*] including but not limited to sub-paragraphs (d), (i) and (u) thereof, the cumulative value of which shall be calculated by the Employer by December 2013 or in the case of cancellation of the temporary deferral such value shall be calculated by the Employer at the time of any such cancellation or as soon as reasonably possible thereafter.

"Deferred Repayments for Plant" means the amount of deductions that would have been made during any period of temporary deferral pursuant to Sub-Clause 14.2B [*Advance Payment for Plant*] including but not limited to sub-paragraphs (c) and (o) thereof, the cumulative value of which shall be calculated by the Employer by December 2013 or in the case of cancellation of the temporary deferral such value shall be calculated by the Employer at the time of any such cancellation or as soon as reasonably possible thereafter.



"**Deferred Repayments for Key Suppliers**" means the amount of deductions that would have been made during any period of temporary deferral pursuant to Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] including but not limited to the ninth paragraph and sub-paragraph (k) thereof, the cumulative value of which shall be calculated by the Employer by December 2013 or in the case of cancellation of the temporary deferral such value shall be calculated by the Employer at the time of any such cancellation or as soon as reasonably possible thereafter.

8. The Parties hereby agree to add the following as a new Sub-Clause 14.2 [*General Provisions*] as follows:

14.2 General Provisions

- (a) For the avoidance of doubt, references in Sub-Clause 14.2A [*Advance Payment for Mobilisation*], Sub-Clause 14.2B [*Advance Payment for Plant*], Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] and Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*] to a Payment Certificate being "issued" in a certain month means the month when the Payment Certificate in question is due to be issued by the Employer in accordance with Sub-Clause 14.6 [*Issue of Interim Payment Certificates*] of the Contract.
- (b) For the avoidance of doubt, the Parties agree that the Employer's rights as to the processing of Interim Payments including but not limited to under Sub-Clause 14.6 [*Issue of Interim Payment Certificates*] and Sub-Clause 14.7 [*Payment*] remain unaffected by the operation of Sub-Clauses 14.2A [*Advance Payment for Mobilisation*], 14.2B [*Advance Payment for Plant*], 14.2C [*Advance Payment for Key Suppliers*] and 14.2F [*Advance Payment for Specified Suppliers*].
- (c) Notwithstanding anything else contained in Sub-Clause 14.2A [*Advance Payment for Mobilisation*], Sub-Clause 14.2B [*Advance Payment for Plant*] and Sub-Clause 14.2C [*Advance Payment for Key Suppliers*], the Parties agree that:
 - (i) the Employer may consider adjusting downwards any Production Target, if the Employer, in its sole and absolute discretion, decides to do so;
 - (ii) for the purposes of calculating the cumulative production of VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings as well as for the delivery of Valves and Gates required for any given month in accordance with the Production Target Table, any additional production of VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings and/or any additional delivery of Valves and Gates achieved by the Contractor in the preceding months in excess of the requirements of the Production Target Table shall be carried over to the following months and counted towards achieving the relevant monthly production targets of VO No. 065 Structural Concrete, Concrete Hydraulic Surface Repairs and Dam Fillings and for the delivery of Valves and Gates; and



- (iii) for the avoidance of doubt: (1) the additional production of VO No. 065 Structural Concrete achieved by the Contractor in excess of the requirements of Variation Agreement No. 059 dated February 14, 2013 shall be counted towards the achievement of VO No. 065 Structural Concrete targets established in the Production Target Table of Variation Agreement No. 065 and then continue to be carried over in the subsequent months in accordance with sub-paragraph (c)(ii); and (2) the cumulative production of Concrete Hydraulic Surface Repairs and Dam Fillings achieved by the Contractor since January 1, 2013 shall be counted towards the required targets defined in the Production Target Table for May 2013, and then continue to be carried over for the subsequent months in accordance with sub-paragraph (c)(ii).
- (d) Notwithstanding any other provision of Sub-Clause 14.2A [*Advance Payment for Mobilisation*], Sub-Clause 14.2B [*Advance Payment for Plant*], Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] and Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*] where the Employer is unable to deduct any amount of the Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and/or Advance Payment for Specified Suppliers (and/or any financing costs in relation thereto) as envisaged by such Sub-Clause, whether as a result of there being insufficient sums due to the Contractor or otherwise, the Employer may:
- (i) deduct from any subsequent Payment Certificate the amount that was due to be deducted in any previous Payment Certificate in addition to the amount due to be deducted in such subsequent Payment Certificate; and/or
- (ii) require payment of an amount equivalent to the amount which was due to be deducted in any Payment Certificate (or where the Employer is able to make a part deduction, of an amount equivalent to the part which the Employer is not able to deduct) from the Contractor, in which case the Contractor shall within 21 days of written request from the Employer, or in the case of repayments in accordance with Sub-Clause 14.2A(dd) [*Advance Payment for Mobilisation*] or Sub-Clause 14.2B(x) [*Advance Payment for Plant*], such lesser period of time as is necessary to ensure payment of such amount prior to the expiry of the Advance Payment for Mobilisation Security or the Advance Payment for Plant Security as the case may be, make payment of such amount to the Employer and/or the Employer may recover such amount as a debt due from the Contractor to the Employer. Payment of any amount due from the Contractor to the Employer pursuant to this sub-paragraph (d)(ii) shall be made by electronic transfer of funds to the bank account nominated by the Employer.

For the avoidance of any doubt, Sub-Clause 2.5 [*Employer's Claims*] and Sub-Clause 3.5 [*Determinations*] shall not apply to any deduction and/or any payment from the Contractor to the Employer pursuant to Sub-Clause 14.2A [*Advance*



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Payment for Mobilisation], Sub-Clause 14.2B [*Advance Payment for Plant*], Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] and/or Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*].

- (e) For the avoidance of doubt, the Employer shall be entitled at any time after the issuance of the Taking-Over Certificate to issue an Interim Payment Certificate (including one showing a zero or negative sum due to the Contractor), notwithstanding the fact that the Contractor may not have submitted a Statement in accordance with the terms of the Contract.
9. The Parties hereby agree to add the following sub-paragraphs (u) to (hh) to Sub-Clause 14.2A [*Advance Payment for Mobilisation*] as follows:

Further temporary deferrals from May 2013 onwards

- (u) (i) Subject to sub-paragraph (u)(ii), the parties have further agreed that repayments of the Advance Payment for Mobilisation, including the Deferred Repayments and the Late Repayment will not resume by way of deductions as set out in sub-paragraphs (b) to (t) above (save in respect of sub-paragraphs (b) and (c) above in the circumstances set out in sub-paragraphs (aa), (bb) and (cc)(i)), but shall instead be governed by the terms of sub-paragraphs (u) to (hh) of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*].
- (ii) Notwithstanding any other provision of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] it shall be a condition of the Contractor's entitlement to any further temporary deferral pursuant to sub-paragraphs (v) and (ee)(i) of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] that the Contractor shall have provided to the Employer the VO No. 065 APM, APP, APKS and APSS Bond Issuer Confirmations duly executed by the parties thereto.
- (v) Subject to sub-paragraphs (u)(ii), (y)(ii) and (z), the Employer will from the month of May 2013 grant further temporary deferrals on a monthly basis as set out in the Deferral Table below so that no deductions in respect of the Advance Payment for Mobilisation will be made in the Payment Certificate listed in column B of the Deferral Table, provided the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table.

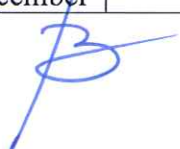


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Deferral Table

A	B	C	D
Month of deferral	Payment Certificate from which no deductions shall be made	Month in which Production Targets must be achieved	Payment Certificate from which deductions shall re-commence (where the Production Target for the relevant month is achieved and assuming no further deferral is granted for the month after the relevant month in Column A)
May 2013	Payment Certificate of May 2013 issued in June 2013	March 2013 and April 2013	Payment Certificate of June 2013 issued in July 2013
June 2013	Payment Certificate of June 2013 issued in July 2013	May 2013	Payment Certificate of July 2013 issued in August 2013
July 2013	Payment Certificate of July 2013 issued in August 2013	June 2013	Payment Certificate of August 2013 issued in September 2013
August 2013	Payment Certificate of August 2013 issued in September 2013	July 2013	Payment Certificate of September 2013 issued in October 2013
September 2013	Payment Certificate of September 2013 issued in October 2013	August 2013	Payment Certificate of October 2013 issued in November 2013
October 2013	Payment Certificate of October 2013 issued in November 2013	September 2013	Payment Certificate of November 2013 issued in December 2013
November 2013	Payment Certificate of November 2013 issued in December	October 2013	Payment Certificate of December 2013 issued in January



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	2013		2014
December 2013	Payment Certificate of December 2013 issued in January 2014	November 2013	Payment Certificate of January 2014 issued in February 2014

Production Targets for:

- (i) VO No. 065 Structural Concrete shall be determined by the Employer by reference to the VO No. 065 Daily Report on Structural Concrete;
- (ii) Concrete Hydraulic Surface Repairs shall be determined by the Employer by reference to the Report on Structural Repair Concrete Hydraulic Surfaces;
- (iii) Dam Fillings shall be determined by the Employer by reference to the Report on Dam Fillings; and
- (iv) Gates and Valves shall be determined by the Employer by reference to the terms of the Contract in relation to the same.
- (w) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table, then the provisions of sub-paragraphs (aa)(i) and (ee) shall apply.
- (x) Where the Employer cancels a further temporary deferral for any month listed in column A of the Deferral Table due to a failure by the Contractor to achieve any of the Production Targets for the month listed in column C of the Deferral Table the provisions of sub-paragraphs (bb) and (ee) shall apply.
- (y) At the Employer's sole and absolute discretion:
 - (i) at any time the Employer may cancel all deferrals by notice in writing to the Contractor and the provisions of sub-paragraph (cc) below shall apply; and
 - (ii) at any time the Employer may cancel the deferral for any month listed in column A of the Production Target Table where the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table and the provisions of sub-paragraphs (aa)(ii) and (ee) below shall apply.
- (z) If the Further APM Security Amendment and APP Security Amendments are not delivered to the Employer by November 30, 2013, the provisions of sub-paragraph (dd) shall apply.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer grants a further temporary deferral for a

particular month


- (aa)(i) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table pursuant to sub-paragraph (v), then subject to sub-paragraphs (y) and (z) above and subject to any further deferral of the repayment of the Advance Payment for Mobilisation which may be granted for each subsequent month listed in column A of the Deferral Table pursuant to sub-paragraph (v), the Employer shall not deduct the Advance Payment for Mobilisation in the Payment Certificate listed in column B of the Deferral Table and shall instead deduct the Advance Payment for Mobilisation in each Payment Certificate commencing with the Payment Certificate listed in column D of the Deferral Table up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the first sub-paragraphs (b) and (c) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Mobilisation shall be governed by the provisions of sub-paragraph (ee) below.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Contractor achieves all of the Production Targets for a particular month but the Employer cancels the further temporary deferral for such month

- (aa)(ii) Where the Contractor achieves all of the Production Targets for any month of deferral listed in column A of the Deferral Table and the Employer, in his sole and absolute discretion, cancels the further temporary deferral for such month, then subject to sub-paragraphs (y)(i) and (z) above, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Mobilisation in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the first sub-paragraphs (b) and (c) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Mobilisation shall be governed by the provisions of sub-paragraph (ee) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (aa)(ii), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (v) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (y) above.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer cancels a further temporary deferral for a particular month due to the Contractor's failure to achieve all of the Production Targets for such month



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- (bb) Subject to sub-paragraphs (y) and (z) above, if the Employer cancels any deferral for any relevant month as a result of the Contractor's failure to achieve any of the Production Targets for the respective month, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Mobilisation in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the first sub-paragraphs (b) and (c) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Mobilisation shall be governed by the provisions of sub-paragraph (ee) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (bb), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (v) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (y) above.

Repayment basis where Employer cancels all deferrals in its sole and absolute discretion

- (cc) Subject to sub-paragraph (z) above, if the Employer cancels all deferrals in its sole and absolute discretion, the Employer shall deduct the Advance Payment for Mobilisation as follows:
- (i) in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of May 2014 issued in June 2014 the Employer shall deduct the Advance Payment for Mobilisation at the rate of deduction stated in the first sub-paragraphs (b) and (c) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*]; and thereafter
 - (ii) in each Payment Certificate from the Payment Certificate of June 2014 issued in July 2014 up to and including the Payment Certificate of April 2015 issued in May 2015, the Employer shall deduct the Advance Payment for Mobilisation including the Deferred Repayments and Late Repayment by way of equal instalment deductions or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full.

The Parties acknowledge and agree that the Advance Payment for Mobilisation, including the Deferred Repayments and Late Repayment, will be repaid in accordance with the terms of this sub-paragraph (cc) so that the same is repaid in full by the Contractor by the Payment Certificate of April 2015 issued in May 2015.



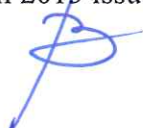
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Design and Construction of the Third Set of Locks**Repayment basis where Contractor fails to provide the Further APM Security Amendment and APP Security Amendments**

- (dd) Without prejudice to the Contractor's obligations and the Employer's rights pursuant to the third paragraph and the final paragraph of Sub-Clause 14.2A [*Advance Payment for Mobilisation*], if the Further APM Security Amendment and APP Security Amendments are not delivered to the Employer by November 30, 2013, repayment of the Advance Payment for Mobilisation, including the Deferred Repayments and Late Repayment, shall be made by way of equal instalment deductions beginning with the Payment Certificate of November 2013 issued in December 2013 and continuing up to and including the Payment Certificate of December 2013 issued in January 2014. The Parties acknowledge and agree that in such circumstances the Advance Payment for Mobilisation, including the Deferred Repayments and Late Repayment, will be repaid in accordance with the terms of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] so that the same are repaid in full by the Contractor by the Payment Certificate of December 2013 issued in January 2014. Deductions of the Advance Payment for Mobilisation in Payment Certificates, including the Deferred Repayments and Late Repayment, will be made in equal instalment deductions (and for the avoidance of doubt not as set out in the first sub-paragraphs (aa), (bb) and (cc) above) until the entire Advance Payment for Mobilisation, including the Deferred Repayments and Late Repayment, is fully repaid (or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full).

Repayment basis from Payment Certificate of January 2014 issued in February 2014

- (ee) Subject to sub-paragraphs (cc) and (dd) above, repayment of the Advance Payment for Mobilisation including the Deferred Repayments and Late Repayment, will continue as follows:
- (i) from the Payment Certificate of January 2014 issued in February 2014 up to and including the Payment Certificate of June 2014 issued in July 2014 the Employer shall grant the Contractor a further temporary deferral of the repayment of the Advance Payment for Mobilisation so that no deductions will be made in such Payment Certificates; and
 - (ii) from the Payment Certificate of July 2014 issued in August 2014 up to and including the Payment Certificate of April 2015 issued in May 2015 by way of equal instalment deductions or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full. The Parties acknowledge and agree that the Advance Payment for Mobilisation, including the Deferred Repayments and Late Repayment, will be repaid in accordance with the terms of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] so that the same are repaid in full by the Contractor by the Payment Certificate of April 2015 issued in May 2015.




Financing costs

- (ff) Notwithstanding any other provision of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] the Parties agree and acknowledge, subject to the Contractor's achievement of the Production Targets, that since the Employer has agreed by Variation Agreement Nos. 059 and 065 to defer further repayment of the Advance Payment for Mobilisation beyond January 2013 (at which date it was previously intended that repayment would resume by way of deductions in Payment Certificates pursuant to sub-paragraphs (d) to (g) of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*]), the Employer shall be paid certain financing costs of doing so.

Such financing costs shall not be calculated in accordance with sub-paragraph (t) of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*] but shall be calculated on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Mobilisation has been repaid in full by the Contractor. Financing costs shall be calculated as simple interest at the rate referred to below, on the basis of a calendar year and actual days elapsed, on the cumulative amount of the Advance Payment for Mobilisation that should have been repaid by the operation of sub-paragraphs (d) to (g) of Sub-Clause 14.2A [*Advance Payment for Mobilisation*] by the date of the Payment Certificate in question (including the amount which should have been repaid in the Payment Certificate in question), less the cumulative amount (if anything) in fact repaid by the Contractor at that date (including the amount to be repaid in the Payment Certificate in question) pursuant to the operation of sub-paragraphs (i) to (t) and (u) to (hh) of this Sub-Clause 14.2A [*Advance Payment for Mobilisation*].

The rate of interest referred to above to be applied on the date of each Payment Certificate shall be calculated by reference to the rate of interest set out in the second paragraph of Sub-Clause 14.8 [*Delayed Payment*].

The financing costs calculated as aforesaid shall be paid by the Contractor on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Mobilisation has been repaid in full by the Contractor. The Contractor shall pay to the Employer the amount of financing costs calculated on the date of the Payment Certificate in question by way of deduction in the Payment Certificate of that same date. To demonstrate the intent of this, and for information purposes only, a notional calculation is attached at Appendix 6 to Variation Agreement No. 065 to show how financing costs could be calculated and applied. Notwithstanding the foregoing, all calculations of financing costs shall be made by the Employer and, in the absence of manifest error, shall be conclusive and binding on the Contractor. The provisions of this sub-paragraph (ff) are without prejudice to the



operation of sub-paragraph (t) prior to the date of Variation Agreement No. 065.

DAB Decisions

(gg)

- (i) Where before December 31, 2013 any sums are awarded to the Contractor pursuant to any decision of the DAB made in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*] and irrespective of whether or not any notice of dissatisfaction may have been or may subsequently be issued under Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*], then provided that the aggregate value of such sums awarded since the date of Variation Agreement No. 065 exceeds \$150,000,000, the amount of such awarded sums in excess of \$150,000,000 shall be used by the Contractor to repay any amounts of the Advance Payment for Mobilisation and Advance Payment for Plant which, as at the date of any decision of the DAB, remain outstanding under the Contract.
- (ii) Where on or after December 31, 2013 any sums are awarded to the Contractor pursuant to any decision of the DAB made in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*], irrespective of whether or not any notice of dissatisfaction may have been or may subsequently be issued under Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*] and irrespective of the value of such awarded sums and the value of any sums which may have been awarded before December 31 2013, the full amount of such awarded sums shall be used by the Contractor to repay any amounts of the Advance Payment for Mobilisation and Advance Payment for Plant which, as at the date of any decision of the DAB, remain outstanding under the Contract.
- (iii) Such awarded sums as referred to in sub-paragraphs (gg)(i) and (ii) above shall be deducted by the Employer equally against the outstanding amounts of the Advance Payment for Mobilisation and the Advance Payment for Plant, provided that where such awarded sums cannot be deducted equally due to the amounts of the Advance Payment for Mobilisation and Advance Payment for Plant that remain outstanding at that time, they shall be deducted in such proportion as the Employer sees fit. Following any such deduction, the outstanding balance of the Advance Payment for Mobilisation and Advance Payment for Plant shall be recalculated by the Employer accordingly. Any deductions made in accordance with this sub-paragraph (gg) shall be without prejudice to either Party's right to issue a notice of dissatisfaction in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*] or to settle the dispute in accordance with Clauses 20.5 [*Amicable Settlement*] and 20.6 [*Arbitration*] and without prejudice to either Party's rights in relation to the dispute generally.
- (hh) For the avoidance of doubt, in the event that any deductions made in accordance with sub-paragraph (gg) above occur after the issuance of the Payment Certificate



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of December 2013 issued in January 2014, the Employer shall promptly recalculate the equal instalment deductions by which the Contractor will repay the Advance Payment for Mobilisation in accordance with sub-paragraph (cc)(ii) or (ee) above. The recalculated equal instalment deductions will be made commencing with the next Payment Certificate issued after such recalculation is made and shall continue in accordance with sub-paragraph (cc)(ii) or (ee) above.

10. The Parties hereby agree to delete sub-paragraph (a) of the final paragraph of Sub-Clause 14.2A [*Advance Payment for Mobilisation*] and replace with the following:
- (a) the Advance Payment for Mobilisation has not been repaid in full prior to May 2015 or prior to a termination under Clause 15 [*Termination by Employer*], Clause 16 [*Suspension and Termination by Contractor*] or Clause 19 [*Force Majeure*] (as the case may be);
11. The Parties hereby agree to add the following sub-paragraphs (o) to (bb) to Sub-Clause 14.2B [*Advance Payment for Plant*] as follows:

Further temporary deferrals from May 2013 onwards

- (o) (i) Subject to sub-paragraph (o)(ii), the parties have further agreed that repayments of the Advance Payment for Plant, including the Deferred Repayments for Plant will not resume by way of deductions as set out in the second sub-paragraphs (a) to (n) above (save in respect of the second sub-paragraph (b) above in the circumstances set out in sub-paragraphs (u), (v) and (w)(i)), but shall instead be governed by the terms of sub-paragraphs (o) to (bb) of this Sub-Clause 14.2B [*Advance Payment for Plant*].
- (ii) Notwithstanding any other provision of this Sub-Clause 14.2B [*Advance Payment for Plant*] it shall be a condition of the Contractor's entitlement to any further temporary deferral pursuant to sub-paragraphs (p) and (y)(i) of this Sub-Clause 14.2B [*Advance Payment for Plant*] that the Contractor shall have provided to the Employer the VO No. 065 APM, APP, APKS and APSS Bond Issuer Confirmations duly executed by the parties thereto.
- (p) Subject to sub-paragraphs (o)(ii), (s)(ii) and (t), the Employer will from the month of May 2013 grant further temporary deferrals on a monthly basis as set out in the Deferral Table below so that no deductions in respect of the Advance Payment for Plant will be made in the Payment Certificate listed in column B of the Deferral Table, provided the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table.

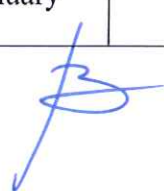
Deferral Table

A	B	C	D
Month of deferral	Payment Certificate from	Month in which Production Targets	Payment Certificate from

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	which no deductions shall be made	must be achieved	which deductions shall re-commence (where the Production Target for the relevant month is achieved and assuming no further deferral is granted for the month after the relevant month in Column A)
May 2013	Payment Certificate of May 2013 issued in June 2013	March 2013 and April 2013	Payment Certificate of June 2013 issued in July 2013
June 2013	Payment Certificate of June 2013 issued in July 2013	May 2013	Payment Certificate of July 2013 issued in August 2013
July 2013	Payment Certificate of July 2013 issued in August 2013	June 2013	Payment Certificate of August 2013 issued in September 2013
August 2013	Payment Certificate of August 2013 issued in September 2013	July 2013	Payment Certificate of September 2013 issued in October 2013
September 2013	Payment Certificate of September 2013 issued in October 2013	August 2013	Payment Certificate of October 2013 issued in November 2013
October 2013	Payment Certificate of October 2013 issued in November 2013	September 2013	Payment Certificate of November 2013 issued in December 2013
November 2013	Payment Certificate of November 2013 issued in December 2013	October 2013	Payment Certificate of December 2013 issued in January 2014
December 2013	Payment Certificate of December 2013 issued in January 2014	November 2013	Payment Certificate of January 2014 issued in February 2014



Production Targets for:

- (i) VO No. 065 Structural Concrete shall be determined by the Employer by reference to the VO No. 065 Daily Report on Structural Concrete;
 - (ii) Concrete Hydraulic Surface Repairs shall be determined by the Employer by reference to the Report on Structural Repair Concrete Hydraulic Surfaces;
 - (iii) Dam Fillings shall be determined by the Employer by reference to the Report on Dam Fillings; and
 - (iv) Gates and Valves shall be determined by the Employer by reference to the terms of the Contract in relation to the same.
- (q) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table, then the provisions of sub-paragraphs (u)(i) and (y) shall apply.
- (r) Where the Employer cancels a further temporary deferral for any month listed in column A of the Deferral Table due to a failure by the Contractor to achieve any of the Production Targets for the month listed in column C of the Deferral Table the provisions of sub-paragraphs (v) and (y) shall apply.
- (s) At the Employer's sole and absolute discretion:
- (i) at any time the Employer may cancel all deferrals by notice in writing to the Contractor and the provisions of sub-paragraph (w) below shall apply; and
 - (ii) at any time the Employer may cancel the deferral for any month listed in column A of the Production Target Table where the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table and the provisions of sub-paragraphs (u)(ii) and (y) below shall apply.
- (t) If the Further APM Security Amendment and APP Security Amendments are not delivered to the Employer by November 30, 2013, the provisions of sub-paragraph (x) shall apply.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer grants a further temporary deferral for a particular month

- (u)(i) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table pursuant to sub-paragraph (p), then subject to sub-paragraphs (s) and (t) above and subject to any further deferral of the repayment of the Advance Payment for Plant which may be granted for each



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subsequent month listed in column A of the Deferral Table pursuant to sub-paragraph (p), the Employer shall not deduct the Advance Payment for Plant in the Payment Certificate listed in column B of the Deferral Table and shall instead deduct the Advance Payment for Plant in each Payment Certificate commencing with the Payment Certificate listed in column D of the Deferral Table up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the second sub-paragraph (b) of Sub-Clause 14.2B [*Advance Payment for Plant*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Plant shall be governed by the provisions of sub-paragraph (y) below.

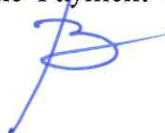
Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Contractor achieves all of the Production Targets for a particular month but the Employer cancels the further temporary deferral for such month

- (u)(ii) Where the Contractor achieves all of the Production Targets for any month of deferral listed in column A of the Deferral Table and the Employer, in his sole and absolute discretion, cancels the further temporary deferral for such month, then subject to sub-paragraphs (s)(i) and (t) above, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Plant in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the second sub-paragraph (b) of Sub-Clause 14.2B [*Advance Payment for Plant*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Plant shall be governed by the provisions of sub-paragraph (y) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (u)(ii), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (p) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (s) above.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer cancels a further temporary deferral for a particular month due to the Contractor's failure to achieve all of the Production Targets for such month

- (v) Subject to sub-paragraphs (s) and (t) above, if the Employer cancels any deferral for any relevant month as a result of the Contractor's failure to achieve any of the Production Targets for the respective month, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Plant in each Payment Certificate commencing with the Payment Certificate issued immediately after



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such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the second sub-paragraph (b) of Sub-Clause 14.2B [*Advance Payment for Plant*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Plant shall be governed by the provisions of sub-paragraph (y) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (v), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (p) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (s) above.

Repayment basis where Employer cancels all deferrals in its sole and absolute discretion

- (w) Subject to sub-paragraph (t) above, if the Employer cancels all deferrals in its sole and absolute discretion, the Employer shall deduct the Advance Payment for Plant as follows:
- (i) in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of May 2014 issued in June 2014 the Employer shall deduct the Advance Payment for Plant at the rate of deduction stated in the second sub-paragraph (b) of Sub-Clause 14.2B [*Advance Payment for Plant*]; and thereafter
 - (ii) in each Payment Certificate from the Payment Certificate of June 2014 issued in July 2014 up to and including the Payment Certificate of April 2015 issued in May 2015, the Employer shall deduct the Advance Payment for Plant including the Deferred Repayments for Plant by way of equal instalment deductions or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full.

The Parties acknowledge and agree that the Advance Payment for Mobilisation, including the Deferred Repayments for Plant, will be repaid in accordance with the terms of this sub-paragraph (w) so that the same is repaid in full by the Contractor by the Payment Certificate of April 2015 issued in May 2015.

Repayment basis where Contractor fails to provide the Further APM Security Amendment and APP Security Amendments

- (x) Without prejudice to the Contractor's obligations and the Employer's rights pursuant to the fourth paragraph and the final paragraph of Sub-Clause 14.2B [*Advance Payment for Plant*], if the Further APM Security Amendment and APP Security Amendments are not delivered to the Employer by November 30, 2013, repayment of the Advance Payment for Plant, including the Deferred Repayments



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for Plant, shall be made by way of equal instalment deductions beginning with the Payment Certificate of November 2013 issued in December 2013 and continuing up to and including the Payment Certificate of February 2014 issued in March 2014. The Parties acknowledge and agree that in such circumstances the Advance Payment for Plant, including the Deferred Repayments for Plant, will be repaid in accordance with the terms of this Sub-Clause 14.2B [*Advance Payment for Plant*] so that the same are repaid in full by the Contractor by the Payment Certificate of February 2014 issued in March 2014. Deductions of the Advance Payment for Plant in Payment Certificates, including the Deferred Repayments for Plant, will be made in equal instalment deductions (and for the avoidance of doubt not as set out in sub-paragraphs (u), (v) and (w) above) until the entire Advance Payment for Plant, including the Deferred Repayments for Plant, is fully repaid (or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full).

Repayment basis from Payment Certificate of January 2014 issued in February 2014

- (y) Subject to sub-paragraphs (w) and (x) above, repayment of the Advance Payment for Plant including the Deferred Repayments for Plant, will continue as follows:
- (i) from the Payment Certificate of January 2014 issued in February 2014 up to and including the Payment Certificate of June 2014 issued in July 2014 the Employer shall grant the Contractor a further temporary deferral of the repayment of the Advance Payment for Plant so that no deductions will be made in such Payment Certificates; and
 - (ii) from the Payment Certificate of July 2014 issued in August 2014 up to and including the Payment Certificate of April 2015 issued in May 2015 by way of equal instalment deductions or, in the case of the final such deduction, such amount as is then necessary to make such repayment in full. The Parties acknowledge and agree that the Advance Payment for Plant, including the Deferred Repayments for Plant, will be repaid in accordance with the terms of this Sub-Clause 14.2B [*Advance Payment for Plant*] so that the same are repaid in full by the Contractor by the Payment Certificate of April 2015 issued in May 2015.

Financing costs

- (z) Notwithstanding any other provision of this Sub-Clause 14.2B [*Advance Payment for Plant*] the Parties agree and acknowledge, subject to the Contractor's achievement of the Production Targets, that since the Employer has agreed by Variation Agreement Nos. 059 and 065 to defer further repayment of the Advance Payment for Plant beyond January 2013 (at which date it was previously intended that repayment would resume by way of deductions in Payment Certificates pursuant to the second sub-paragraphs (a) and (b) of this Sub-Clause 14.2B [*Advance Payment for Plant*]), the Employer shall be paid certain financing costs
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of doing so.

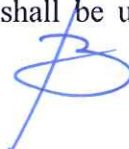
Such financing costs shall not be calculated in accordance with sub-paragraph (n) of this Sub-Clause 14.2B [*Advance Payment for Plant*] but shall be calculated on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Plant has been repaid in full by the Contractor. Financing costs shall be calculated as simple interest at the rate referred to below, on the basis of a calendar year and actual days elapsed, on the cumulative amount of the Advance Payment for Plant that should have been repaid by the operation of the second sub-paragraphs (a) and (b) of Sub-Clause 14.2B [*Advance Payment for Plant*] by the date of the Payment Certificate in question (including the amount which should have been repaid in the Payment Certificate in question), less the cumulative amount (if anything) in fact repaid by the Contractor at that date (including the amount to be repaid in the Payment Certificate in question) pursuant to the operation of sub-paragraphs (c) to (n) and (o) to (bb) of this Sub-Clause 14.2B [*Advance Payment for Plant*].

The rate of interest referred to above to be applied on the date of each Payment Certificate shall be calculated by reference to the rate of interest set out in the second paragraph of Sub-Clause 14.8 [*Delayed Payment*].

The financing costs calculated as aforesaid shall be paid by the Contractor on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Plant has been repaid in full by the Contractor. The Contractor shall pay to the Employer the amount of financing costs calculated on the date of the Payment Certificate in question by way of deduction in the Payment Certificate of that same date. To demonstrate the intent of this, and for information purposes only, a notional calculation is attached at Appendix 6 to Variation Agreement No. 065 to show how financing costs could be calculated and applied. Notwithstanding the foregoing, all calculations of financing costs shall be made by the Employer and, in the absence of manifest error, shall be conclusive and binding on the Contractor. The provisions of this sub-paragraph (z) are without prejudice to the operation of sub-paragraph (n) prior to the date of Variation Agreement No. 065.

DAB Decisions


- (aa)
- (i) Where before December 31, 2013 any sums are awarded to the Contractor pursuant to any decision of the DAB made in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*], and irrespective of whether or not any notice of dissatisfaction may have been or may subsequently be issued under Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*], then provided that the aggregate value of such sums awarded since the date of Variation Agreement No. 065 exceeds \$150,000,000, the amount of such awarded sums in excess of \$150,000,000 shall be used by the Contractor to repay any



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amounts of the Advance Payment for Mobilisation and Advance Payment for Plant which, as at the date of any decision of the DAB, remain outstanding under the Contract.

- (ii) Where on or after December 31, 2013 any sums are awarded to the Contractor pursuant to any decision of the DAB made in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*], irrespective of whether or not any notice of dissatisfaction may have been or may subsequently be issued under Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*] and irrespective of the value of such awarded sums and the value of any sums which may have been awarded before December 31, 2013, the full amount of such awarded sums shall be used by the Contractor to repay any amounts of the Advance Payment for Mobilisation and Advance Payment for Plant which, as at the date of any decision of the DAB, remain outstanding under the Contract.
 - (iii) Such awarded sums as referred to in sub-paragraphs (aa)(i) and (ii) above shall be deducted by the Employer equally against the outstanding amounts of the Advance Payment for Mobilisation and the Advance Payment for Plant, provided that where such awarded sums cannot be deducted equally due to the amounts of the Advance Payment for Mobilisation and Advance Payment for Plant that remain outstanding at that time they shall be deducted in such proportion as the Employer sees fit. Following any such deduction, the outstanding balance of the Advance Payment for Mobilisation and Advance Payment for Plant shall be recalculated by the Employer accordingly. Any deductions made in accordance with this sub-paragraph (aa) shall be without prejudice to either Party's right to issue a notice of dissatisfaction in accordance with Clause 20.4 [*Obtaining Dispute Adjudication Board's Decision*] or to settle the dispute in accordance with Clauses 20.5 [*Amicable Settlement*] and 20.6 [*Arbitration*] and without prejudice to either Party's rights in relation to the dispute generally.
 - (bb) For the avoidance of doubt, in the event that any deductions made in accordance with sub-paragraph (aa) above occur after the issuance of the Payment Certificate of December 2013 issued in January 2014, the Employer shall promptly recalculate the equal instalment deductions by which the Contractor will repay the Advance Payment for Mobilisation in accordance with sub-paragraph (w)(ii) or (y) above. The recalculated equal instalment deductions will be made commencing with the next Payment Certificate issued after such recalculation is made and shall continue in accordance with sub-paragraph (w)(ii) or (y) above.
12. The Parties hereby agree to delete sub-paragraph (a) of the final paragraph of Sub-Clause 14.2B [*Advance Payment for Plant*] and replace with the following:
- (a) the Advance Payment for Plant has not been repaid in full prior to May 2015 or prior to a termination under Clause 15 [*Termination by Employer*], Clause 16 [*Suspension and Termination by Contractor*] or Clause 19 [*Force Majeure*] (as the case may be);
- 

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13. The Parties hereby agree to add the following sub-paragraphs (k) to (t) to Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] as follows:

Further temporary deferrals from May 2013 onwards

- (k) (i) Subject to sub-paragraph (k)(ii), the parties have further agreed that repayments of the Advance Payment for Key Suppliers, including the Deferred Repayments for Key Suppliers will not resume by way of deductions as set out in the eighth paragraph and the second sub-paragraphs (a) to (j) above (save in respect of the eighth paragraph above in the circumstances set out in sub-paragraphs (p), (q) and (r)), but shall instead be governed by the terms of sub-paragraphs (k) to (t) of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*].
- (ii) Notwithstanding any other provision of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] it shall be a condition of the Contractor's entitlement to any further temporary deferral pursuant to sub-paragraph (l) of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] that the Contractor shall have provided to the Employer the VO No. 065 APM, APP, APKS and APSS Bond Issuer Confirmations duly executed by the parties thereto.
- (l) Subject to sub-paragraphs (k)(ii) and (o)(ii), the Employer will from the month of May 2013 grant further temporary deferrals on a monthly basis as set out in the Deferral Table below so that no deductions in respect of the Advance Payment for Key Suppliers will be made in the Payment Certificate listed in column B of the Deferral Table, provided the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table.

Deferral Table

A	B	C	D
Month of deferral	Payment Certificate from which no deductions shall be made	Month in which Production Targets must be achieved	Payment Certificate from which deductions shall re-commence (where the Production Target for the relevant month is achieved and assuming no further deferral is granted for the month after the relevant month in Column A)
May 2013	Payment Certificate of May 2013 issued in June	March 2013 and April 2013	Payment Certificate of June 2013 issued in July

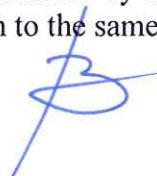
June 24, 2013

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	2013		2013
June 2013	Payment Certificate of June 2013 issued in July 2013	May 2013	Payment Certificate of July 2013 issued in August 2013
July 2013	Payment Certificate of July 2013 issued in August 2013	June 2013	Payment Certificate of August 2013 issued in September 2013
August 2013	Payment Certificate of August 2013 issued in September 2013	July 2013	Payment Certificate of September 2013 issued in October 2013
September 2013	Payment Certificate of September 2013 issued in October 2013	August 2013	Payment Certificate of October 2013 issued in November 2013
October 2013	Payment Certificate of October 2013 issued in November 2013	September 2013	Payment Certificate of November 2013 issued in December 2013
November 2013	Payment Certificate of November 2013 issued in December 2013	October 2013	Payment Certificate of December 2013 issued in January 2014
December 2013	Payment Certificate of December 2013 issued in January 2014	November 2013	Payment Certificate of January 2014 issued in February 2014

Production Targets for:

- (i) VO No. 065 Structural Concrete shall be determined by the Employer by reference to the VO No. 065 Daily Report on Structural Concrete;
- (ii) Concrete Hydraulic Surface Repairs shall be determined by the Employer by reference to the Report on Structural Repair Concrete Hydraulic Surfaces;
- (iii) Dam Fillings shall be determined by the Employer by reference to the Report on Dam Fillings; and
- (iv) Gates and Valves shall be determined by the Employer by reference to the terms of the Contract in relation to the same.



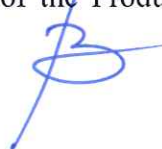
- (m) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table, then the provisions of sub-paragraphs (p)(i) and (s) shall apply.
- (n) Where the Employer cancels a further temporary deferral for any month listed in column A of the Deferral Table due to a failure by the Contractor to achieve any of the Production Targets for the month listed in column C of the Deferral Table the provisions of sub-paragraphs (q) and (s) shall apply.
- (o) At the Employer's sole and absolute discretion:
 - (i) at any time the Employer may cancel all deferrals by notice in writing to the Contractor and the provisions of sub-paragraph (r) below shall apply; and
 - (ii) at any time the Employer may cancel the deferral for any month listed in column A of the Production Target Table where the Contractor has achieved all of the Production Targets for the calendar month listed in column C of the Deferral Table and the provisions of sub-paragraphs (p)(ii) and (s) below shall apply.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer grants a further temporary deferral for a particular month

- (p)(i) Where the Employer grants a further temporary deferral for any month listed in column A of the Deferral Table pursuant to sub-paragraph (l), then subject to sub-paragraph (o) above and subject to any further deferral of the repayment of the Advance Payment for Key Suppliers which may be granted for each subsequent month listed in column A of the Deferral Table pursuant to sub-paragraph (l), the Employer shall not deduct the Advance Payment for Key Suppliers in the Payment Certificate listed in column B of the Deferral Table and shall instead deduct the Advance Payment for Key Suppliers in each Payment Certificate commencing with the Payment Certificate listed in column D of the Deferral Table up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the eighth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Key Suppliers shall be governed by the provisions of sub-paragraph (s) below.

Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Contractor achieves all of the Production Targets for a particular month but the Employer cancels the further temporary deferral for such month

- (p)(ii) Where the Contractor achieves all of the Production Targets for any month of



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deferral listed in column A of the Deferral Table and the Employer, in his sole and absolute discretion, cancels the further temporary deferral for such month, then subject to sub-paragraph (o)(i) above, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Key Suppliers in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the eighth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Key Suppliers shall be governed by the provisions of sub-paragraph (s) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (p)(ii), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (l) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (o) above.

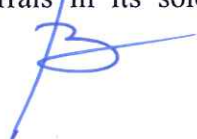
Repayment basis up to Payment Certificate of December 2013 issued in January 2014 where Employer cancels a further temporary deferral for a particular month due to the Contractor's failure to achieve all of the Production Targets for such month

- (q) Subject to sub-paragraph (o) above, if the Employer cancels any deferral for any relevant month as a result of the Contractor's failure to achieve any of the Production Targets for the respective month, the Employer shall (without prejudice to the Employer's right to grant a deferral to the Contractor for the following month) deduct the Advance Payment for Key Suppliers in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the eighth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Key Suppliers shall be governed by the provisions of sub-paragraph (s) below.

Notwithstanding the cancellation of any temporary deferral for a particular month pursuant to this sub-paragraph (q), the Contractor may be eligible for a later deferral period pursuant to sub-paragraph (l) above, provided the Contractor has achieved all of the Production Targets applicable to such subsequent deferral period and subject always to sub-paragraph (o) above.

Repayment basis where Employer cancels all deferrals in its sole and absolute discretion

- (r) If the Employer cancels all deferrals in its sole and absolute discretion, the



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Employer shall deduct the Advance Payment for Key Suppliers in each Payment Certificate commencing with the Payment Certificate issued immediately after such cancellation up to and including the Payment Certificate of December 2013 issued in January 2014 at the rate of deduction stated in the eighth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] provided that from the Payment Certificate of January 2014 issued in February 2014, repayment of the Advance Payment for Key Suppliers shall be governed by the provisions of sub-paragraph (s) below.

Repayment basis from Payment Certificate of January 2014 issued in February 2014

- (s) Subject to sub-paragraphs (p) to (r) above, the entire outstanding balance of the Advance Payment for Key Suppliers including the Deferred Repayments for Key Suppliers shall be repaid in full by way of equal instalment deductions (or in the case of the final such deduction, such amount as is then necessary to make such repayment in full) from each monthly Payment Certificate commencing with the Payment Certificate of January 2014 issued in February 2014 up to and including the Payment Certificate of June 2014 issued in July 2014. The Parties acknowledge and agree that the Advance Payment for Key Suppliers, including the Deferred Repayments for Key Suppliers, will be repaid in accordance with the terms of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] so that the same is repaid in full by the Contractor by the Payment Certificate of June 2014 issued in July 2014.

Financing costs

- (t) Notwithstanding any other provision of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] the Parties agree and acknowledge, subject to the Contractor's achievement of the Production Targets, that since the Employer has agreed by Variation Agreement Nos. 059 and 065 to defer further repayment of the Advance Payment for Key Suppliers beyond January 2013 (at which date it was previously intended that repayment would resume by way of deductions in Payment Certificates pursuant to the eighth paragraph of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*]), the Employer shall be paid certain financing costs of doing so.

Such financing costs shall not be calculated in accordance with sub-paragraph (j) of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] but shall be calculated on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Key Suppliers has been repaid in full by the Contractor. Financing costs shall be calculated as simple interest at the rate referred to below, on the basis of a calendar year and actual days elapsed, on the cumulative amount of the Advance Payment for Key Suppliers that should have been repaid by the operation of the eighth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] by the date of the Payment Certificate in question (including the amount which



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should have been repaid in the Payment Certificate in question), less the cumulative amount (if anything) in fact repaid by the Contractor at that date (including the amount to be repaid in the Payment Certificate in question) pursuant to the operation of the eighth paragraph, sub-paragraphs (a) to (j) of the ninth paragraph and sub-paragraphs (k) to (t) of the ninth paragraph of this Sub-Clause 14.2C [*Advance Payment for Key Suppliers*].

The rate of interest referred to above to be applied on the date of each Payment Certificate shall be calculated by reference to the rate of interest set out in the second paragraph of Sub-Clause 14.8 [*Delayed Payment*].

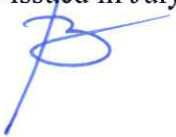
The financing costs calculated as aforesaid shall be paid by the Contractor on the date of each Payment Certificate commencing from the Payment Certificate of January 2013 issued in February 2013 until the Advance Payment for Key Suppliers has been repaid in full by the Contractor. The Contractor shall pay to the Employer the amount of financing costs calculated on the date of the Payment Certificate in question by way of deduction in the Payment Certificate of that same date. To demonstrate the intent of this, and for information purposes only, a notional calculation is attached at Appendix 6 to Variation Agreement No. 065 to show how financing costs could be calculated and applied. Notwithstanding the foregoing, all calculations of financing costs shall be made by the Employer and, in the absence of manifest error, shall be conclusive and binding on the Contractor. The provisions of this sub-paragraph (t) are without prejudice to the operation of sub-paragraph (j) prior to the date of Variation Agreement No. 065.

14. The Parties hereby agree to delete sub-paragraph (a) of the tenth paragraph of Sub-Clause 14.2C [*Advance Payment for Key Suppliers*] and replace with the following:

(a) the Advance Payment for Key Suppliers has not been repaid in full prior to May 2015 or prior to a termination under Clause 15 [*Termination by Employer*], Clause 16 [*Suspension and Termination by Contractor*] or Clause 19 [*Force Majeure*] (as the case may be);

15. The Parties hereby agree to delete the penultimate paragraph of Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*] beginning "The Advance Payment for Specified Suppliers shall be repaid by the Contractor" and replace it with the following:

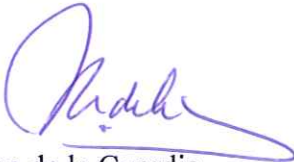
The entire outstanding balance of the Advance Payment for Specified Suppliers shall be repaid in full by the Contractor by way of equal instalment deductions (or in the case of the final such deduction, such amount as is then necessary to make such repayment in full) in each monthly Payment Certificate commencing with the Payment Certificate of January 2014 issued in February 2014 up to and including the Payment Certificate of June 2014 issued in July 2014. The Parties acknowledge and agree that the Advance Payment for Specified Suppliers will be repaid in accordance with the terms of this Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*] so that the same is repaid in full by the Contractor by the Payment Certificate of June 2014 issued in July 2014.



16. The Parties hereby agree to delete sub-paragraph (a) of the final paragraph of Sub-Clause 14.2F [*Advance Payment for Specified Suppliers*] and replace with the following:
- (a) the Advance Payment for Specified Suppliers has not been repaid in full prior to May 2015 or prior to a termination under Clause 15 [*Termination by Employer*], Clause 16 [*Suspension and Termination by Contractor*] or Clause 19 [*Force Majeure*] (as the case may be);
17. For the purposes of this Variation Agreement No. 065, the Parties hereby agree to the following during the deferral period(s) granted by the Employer in accordance with this Variation Agreement No. 065:
- 17.1 The Parties agree that the Employer's Representative may, on reasonable prior written notice, audit the Contractor's books and records (including any electronic data and records) in relation to any payments made by the Contractor to any subcontractors or suppliers, as well as financing provided by the Contractor for the execution of the Works, on an open book basis.
- 17.2 The Employer's Representative shall be entitled to inspect the accounts related to the execution of the Works, at the Employer's discretion, as the Employer may reasonably need, for the determination of the quantum of the Contractor's claims.

In Witness whereof the Parties hereto have caused this Variation Agreement No. 065 to the Contract to be executed on the 24th day of June of the year 2013 by their duly authorized representatives.

For ACP



Jorge de la Guardia
Employer's Representative

For GUPCSA



Bernardo Gonzalez
Contractor's Representative

Appendix 1

Contractor's Hydraulic Surface Concrete Repair Overall Procedures

18Jun13

A handwritten signature in blue ink, consisting of a stylized 'P' with a horizontal line through it.

HYDRAULIC SURFACE CONCRETE REPAIR OVERALL PROCEDURES

I. STAGES OF THE PROCEDURE

1. Prioritize areas to be mapped and repaired (conduits, culverts, lock heads, chamber walls). Provide and update monthly schedule for each area to be repaired.
2. Joint inspection with ACP (Work Inspection Procedure process) of the entire surface of each element, after final cleaning and preparing of all discoverable defects needing to be repaired. CICP will also participate in the inspection, at least for surfaces at zones with non-uniform flows and critical zones with high velocity flows (Zones 2 and 3).
3. Follow the Repair Criteria.
4. Performance of pull-off tests on the repaired areas, following the agreed frequency as per Work Procedure 27 (WPR 27).
5. For the surfaces which pull-off tests fail to comply with the established acceptance criterion, an NCR will be issued. (Reminder: failed tests may originate that other areas previously repaired by the same team are tested in case they have not yet been.)
6. Apply the Progress criteria and the respective area included in the agreed monthly targets.
7. Perform the repairs in accordance with the latest version, in effect at the time of the repair, of CICP Concrete Specification 03 30 00, the applicable work procedures, and standard operating procedures.

II. REPAIR AND PROGRESS CRITERIA

CLASS A -UNFORMED SURFACES (Typically Floors):

ZONE 1_ Low Velocity Areas

- a) All abrupt irregularities will be removed by grinding.
- b) After grinding the irregularity of the deviation should be inside 1 to 8 toleranceas per concrete specification G00/CICTSP-S0174.
- c) Visual inspection and the use of short/small tools (hand level or similar) should be used to verify final deviations and gradual irregularities within the 1 to 8 required tolerance.
- d) A Non Conformance Report (NCR) should be opened if any defect is out of the WPR 27 Hydraulic Surface Repairs scope¹.
- e) Inspection Check List (ICL) will be up loaded in the DTCS after repairs are finalized for the specified area and noted as 'Repaired,' and included in the progress matrix. In case an NCR remains open GUPC will have a time frame to repair the defect of two months. In case of not completing the repair of the open NCRs before the period mentioned above, the progress will be discounted in the next progress matrix. In case of different timing for completing the repairs of the floor and the rest of the surfaces of one section of monolith, only 75% of the progress shall be reported complete and accepted if only walls and ceiling are completed in the period.

¹

Apart from the abrupt and gradual irregularities, the repairs not included in WPR 27 are: if more than 5% of surface is affected, void more than 1% of the Unit Of Measure volume and honey combs up to 250mm deep, a crack crossing all the surface, all surfaces with cracking, more than 50% of the surface present shrinkage cracking, seepage along of entire construction or contraction joint or any other defect not contemplate inside of WPR 27



ZONE 2_ Medium Velocity Areas

- f) All abrupt irregularities will be removed by grinding. Steps b) & c) apply as well to this zone.
- g) Gradual irregularities. One of the following methods can be used for detecting the deviations (tolerance required 1 to 8):
 - 3m straight edge template or curved template is used to check. Measure should be taken each 1 m at least on 3 lines along the longitudinal alignment of the surface.
 - Measures could be done with other methods like a survey gauge (i.e. level with laser or optical.)
- h) If surface is out of tolerance an NCR will be opened to analyze and choose a method for treating it. In order to close the NCRs, there is a high possibility of requiring a re-assessment of the hydraulic performance by CICP. For that type of NCR, the period for closing the NCR should be four months.
- i) If grinding is required, CICP will confirm if epoxy phenolic treatment is needed in Zone 2.
- j) Items d) & e) apply as well to this zone.

ZONE 3_ High Velocity Areas: Downstream of Culvert Liners

- k) All abrupt irregularities will be removed by grinding.
- l) After grinding the abrupt irregularity the deviation should be inside the 1 to 20 tolerance. Step c) to be follow locally.
- m) Gradual irregularities. One of the following methods can be used for detecting the deviations (tolerance required 1 to 20):
 - 3m straight edge template or curved template is used to check. Measure should be taken each 1 m at least on 3 lines along the longitudinal alignment of the surface.
 - Measures could be done with other methods like a survey gauge (i.e. level with laser or optical.)
- n) Point h) above applies as well to this zone.
- o) If grinding is required epoxy phenolic treatment shall be carried out.
- p) Item d) applies as well to this area.

CLASS A -FORMED SURFACES:

ZONE 1_ Low Velocity Areas

- q) Same requirement as per unformed surfaces.

ZONE 2_ Medium Velocity Areas: TRF Ramp, Section A of conduits, M12, M13 & M14

- r) Same requirements as per unformed surfaces, except if a major offset is detected and suspected to be out of the 1 to 8 tolerance. In that case, the 3m straight template or curved template is used to check (or equivalent survey of the surface) should be used to confirm if the surface deviation is or is not compliant. Measure should be taken each 1 m at least on 3 lines along the longitudinal alignment of the surface

ZONE 3_ High Velocity Areas: Downstream of Culvert Liners

- s) Same requirement as per unformed surfaces.



APPENDIX 2

FURTHER TEMPORARY DEFERRALS OF THE ADVANCE PAYMENTS REPAYMENTS - PRODUCTION TARGET TABLE

Option 4: based on mix of original proposal contractor of 23rd April 2013 and adapted repair milestones as per joint discussion ACP-GUPC

Production Target	Current as of Dec.31, 2012	2013												Total year 2013	% as of Dec. 31, 2013	At Completion
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
		300,000	300,000	310,000	300,000	300,000	300,000	300,000	300,000	270,000	200,000	200,000	200,000			
1.) Structural concrete	m3 / both Sites	150,000	150,000	155,000	155,000	150,000	150,000	150,000	150,000	150,000	120,000	100,000	100,000	1,680,000	74.9%	4,435,790
2.) Valves	Units in Panama	47	-	19	-	-	-	13	-	-	-	-	35	114	72.2%	158
3.) Gates	Units in Panama	-	-	-	-	-	-	-	4	-	-	4	-	8	50.0%	16
4.) Concrete Hydraulic Surface Repairs (*)	m2 / both Sites	-	-	-	-	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4	Refer to Appendix 4
5.) Dam Fillings	m3	-	100,000	120,000	130,000	160,000	160,000	160,000	160,000	160,000	140,000	130,000	130,000	1,550,000	28.9%	7,090,000

The Repairs are as attached in Unit of Measures (UOM)

The Concrete as per original proposal GUPC (Option 1)

B. Lusk

APPENDIX 3 REPORT ON DAM FILLINGS

Structure: Dam 1W **Cut Date:** April 21, 2013
Construction Package: Fill
Material: Clay core **Surveyed by:** GUPC / ACP

STATION	FILL m ³	AREA (A ₁ +A ₂)/2 m ²	DISTANCE m	FILL PARTIAL m ³	FILL CUMULATIVE m ³	GROUND ELEVATION m PLD
5P+200.00						
5P+220.00						
5P+240.00						
5P+260.00						
5P+280.00						
5P+300.00						
5P+320.00						
5P+340.00						
5P+360.00						
5P+380.00						
5P+400.00						
5P+420.00						
5P+440.00						
5P+460.00						
5P+480.00						
5P+500.00						
5P+520.00						
5P+540.00						
5P+560.00						
5P+580.00						
5P+600.00						
5P+620.00						
5P+640.00						
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5P+680.00						
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5P+760.00						
5P+780.00						
5P+800.00						
5P+820.00						
5P+840.00						
5P+860.00						
5P+880.00						
5P+900.00						
5P+920.00						
5P+940.00						
5P+960.00						
5P+980.00						
6P+000.00						

Appendix 4 – Report on Concrete Hydraulic Surface Repair

June 11, 2013

A handwritten signature in blue ink, appearing to be a stylized 'P' or similar character, written over the date.

MORATORIUM DRAFT June -2013

2013	Total	Progress
28	60	47%
10	64	16%
10	12	83%
4	12	33%
0	72	0%
52		

M12 to M14 (2+1+2) by side x2 by chamber x 3 chambers
LH Conduits 4 by Zone x2 types x 4 LH
CC Zone A: 1 by CC x6 conduits
Ramps M1: 2 by chambers x3 chambers
Trifurcations (april 2014)

Notes:

HRSR as defined in attached sketches

Quantities are the total for the two sites Atlantic and Pacific

The summary information provided in this form is based on the detailed Hydraulic Surface Repair Segment status information that is kept at each site and that is reported monthly.

SUMMARY OF HYDRAULIC SURFACE REPAIR SEGMENTS

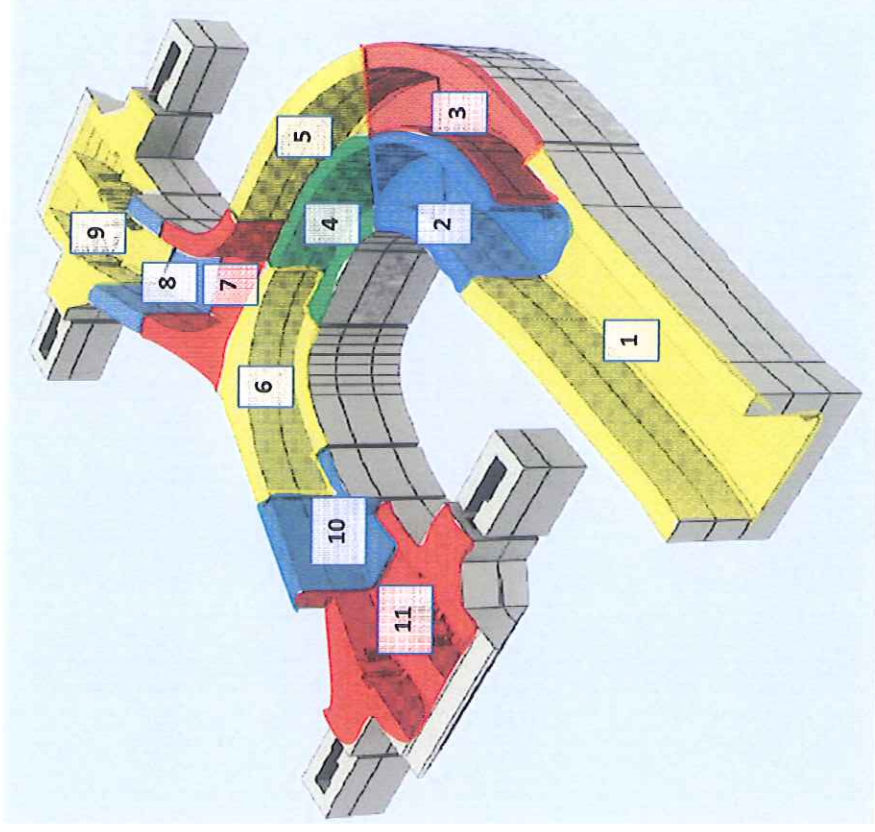
	ATLANTIC	PACIFIC	TOTAL
CHAMBER CONDUITS:	270 HRS	270 HRS	540 HRS
CHAMBER CULVERTS:	66 HRS	66 HRS	132 HRS
LOCKHEAD CONDUITS:	64 HRS	64 HRS	128 HRS
LOCKHEAD NICHE WALLS:	24 HRS	24 HRS	48 HRS
TRIFURCATIONS:	54 HRS	54 HRS	108 HRS
WING WALLS:	60 HRS	60 HRS	120 HRS
TOTAL HRS:	538 HRS	538 HRS	1,076 HRS

Note: NOT INCLUDED:

1. Water Saving Basin Conduit
2. Valves Structures

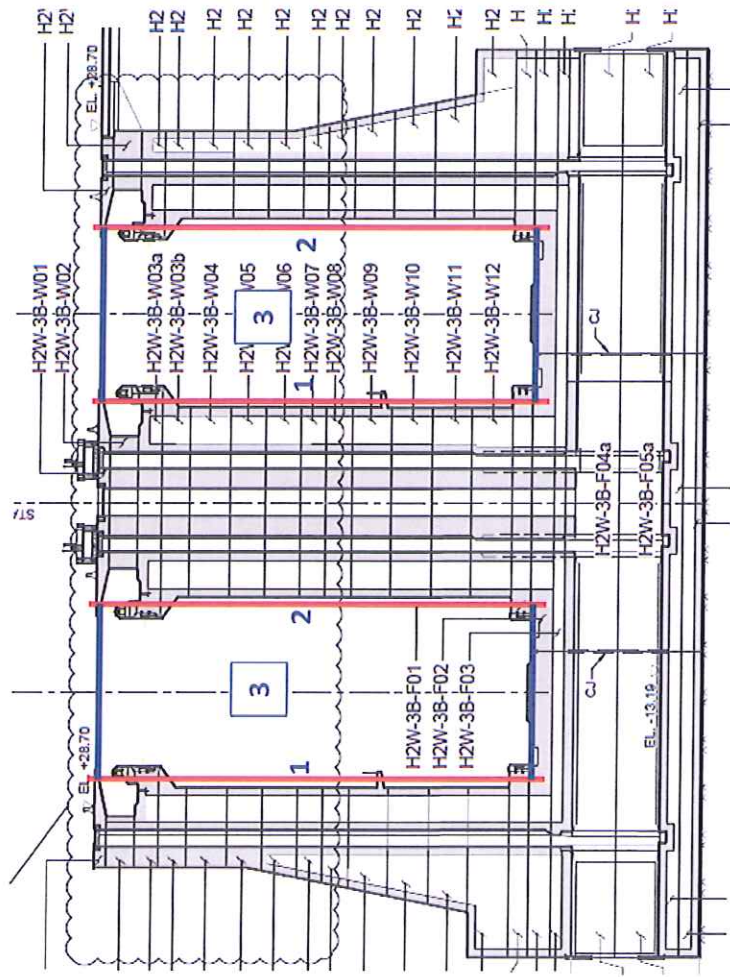


TRACKING HYDRAULIC SURFACE REPAIRS – CHAMBER CULVERTS



6 Chamber Culverts x 11 Segments = 66 HRS

TRACKING HYDRAULIC SURFACE REPAIRS – LOCKHEAD NICHE WALLS



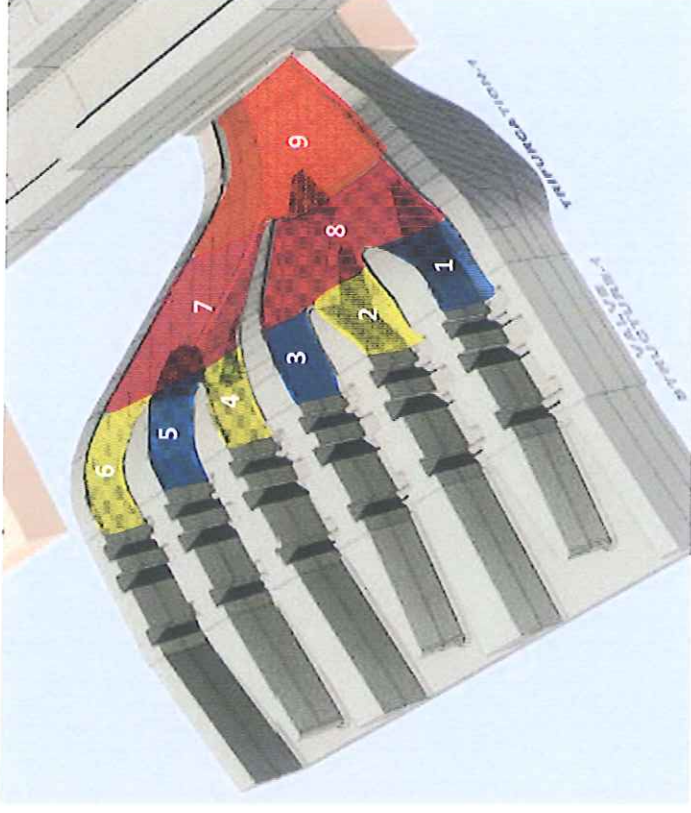
4 Lockheads x 2 Niches x 3 Sides = 24 HSRS

[Handwritten signature]

Architectural floor plan of a building with 16 numbered rooms. The plan includes a central corridor, restrooms, and various service areas. Rooms are color-coded: yellow for general rooms, blue for restrooms, and grey for service areas. The plan is oriented with North at the top. A scale bar indicates 1 inch equals 10 feet. The drawing is dated 10/10/08 and includes a title block with the project name '10/10/08' and the architect '10/10/08'.

LOCKHEADS LH1, LH2, LH3, LH4: WEST: 6 SEGMENTS; EAST: 10 SEGMENTS
4 Lockheads x 16 Segments = 64 HRS

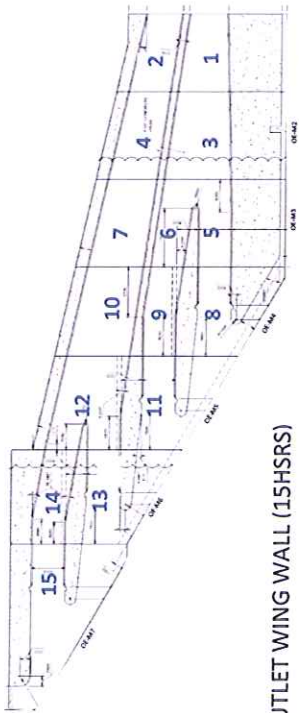
TRACKING HYDRAULIC SURFACE REPAIRS – TRIFURCATIONS



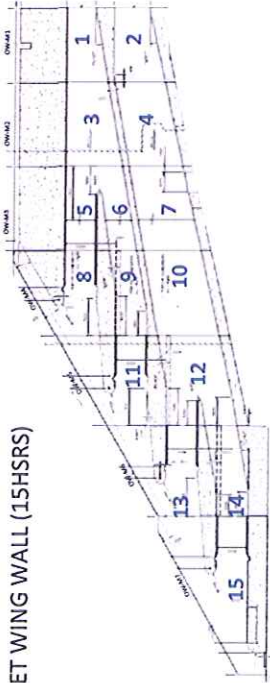
6 Trifurcations x 9 segments = 54 HSRS

3

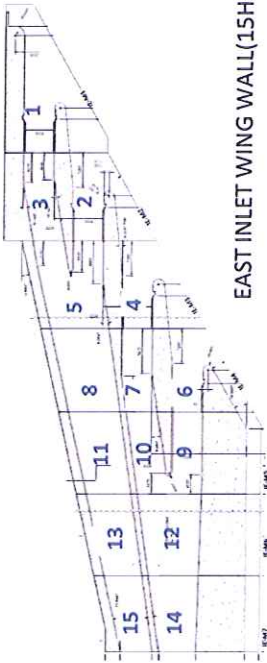
TRACKING HYDRAULIC SURFACE REPAIRS – WING WALLS



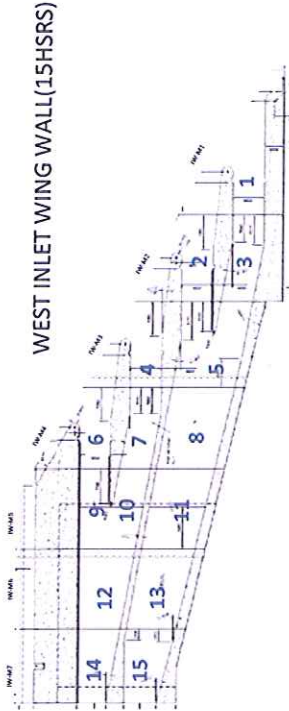
EAST OUTLET WING WALL (15HSRS)



WEST OUTLET WING WALL (15HSRS)



EAST INLET WING WALL(15HSRS)



WEST INLET WING WALL(15HSRS)

30 Inlet Wing Wall Segments + 30 Outlet Wing Wall Segments = 60 HSRS

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Appendix 5

VO No. 065 APM, APP, APKS and APSS Bond Issuer Confirmations

[LETTERHEAD OF ZURICH]

Autoridad del Canal de Panama
Centro de Capacitacion Ascanio Arosemena
Edificio 705, Ala Gerencial
Panama, Republica of Panama

Reference: Contract No, CMC-221427, Design and Construction of the Third Set of Locks, Panama Canal

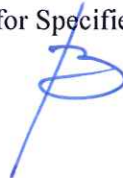
Confirmation regarding Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and Advance Payment for Specified Suppliers

Dear Sirs,

We refer to (i) the Design and Build Contract for the Third Set of Locks on the Panama Canal (as amended, modified, varied or supplemented, the "Contract") tendered under RFP #76161 between you, as owner and Employer thereunder (the "Owner") and Grupo Unidos por el Canal, S.A., as contractor (the "Contractor"); (ii) the performance bond, Bond no. 08960193, dated Aug. 7, 2009 in an amount of USD 400,000,000.00, issued in the Owner's favour in respect of the Contract (the "Performance Bond"); and (iii) the payment bond, Bond no. 08960193, dated Aug. 7, 2009, in an amount of USD 50,000,000.00, issued in the Owner's favour in respect of the Contract (the "Payment Bond" and together with the Performance Bond, the "Bonds"). Unless otherwise specified, capitalized terms used herein have the respective meanings specified in the Contract.

We have been provided with a copy of Variation Agreement, No. 065, dated [●] 2013 ("Variation Agreement No. 065") to the Contract, executed by the Owner and the Contractor, which provides for certain amendments to the Contract relating to the repayment of the Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and Advance Payment for Specified Suppliers (as defined in the Contract) by the Contractor.

The undersigned, as Surety under and as defined in the Bonds, hereby confirms to you, as Owner and beneficiary under the Bonds, the continued validity of each of the Bonds in the respective amounts originally stated therein, notwithstanding the amendments to the basis of the repayment of the Advance Payment for Mobilisation, Advance Payment for Plant, Advance Payment for Key Suppliers and Advance Payment for Specified Suppliers under the Contract.



Nothing in this confirmation letter is intended to or shall waive, alter, amend or otherwise affect any of the terms or conditions of either of the Bonds, other than as stated herein.

ZURICH AMERICAN INSURANCE COMPANY

as Surety under each of the aforementioned Bonds

By:

Name:

Title:

ACCEPTED:

AUTORIDAD DEL CANAL DE PANAMA

as Owner under the Contract and the Bonds referred to above

By:

Name:

Title:

A handwritten signature in blue ink, consisting of a stylized 'P' with a diagonal line through it.

APPENDIX 6

VARIATION 065

Interests payable in Monthly Basis

(Notional calculation w/ indicative repayment figures)

Deferred Repayment	Repayment Due	Deffered Cumulative	Interest Yearly	Qty days	Interest Monthly	Payable Monthly
	(A)	(B)	(C)	(D)	(E = C / 360 x D)	(F = B x E)
Repayments Due						
Jan.2013	16,882,351	16,882,351	2.25%	31	0.1938%	32,710
Feb	18,146,299	35,028,649	2.25%	28	0.1750%	61,300
Mar	11,116,431	46,145,080	2.25%	31	0.1938%	89,406
Apr	35,805,664	81,950,744	2.25%	30	0.1875%	153,658
Sub total I	81,950,744	81,950,744				337,073
May 2013	39,833,765	121,784,509	2.25%	31	0.1938%	235,957
Jun	34,300,328	156,084,838	2.25%	30	0.1875%	292,659
Jul	45,649,239	201,734,077	2.25%	31	0.1938%	390,860
Aug	32,115,752	233,849,829	2.25%	31	0.1938%	453,084
Sep	40,947,549	274,797,379	2.25%	30	0.1875%	515,245
Oct	31,742,527	306,539,905	2.25%	31	0.1938%	593,921
Nov.	39,010,336	345,550,242	2.25%	30	0.1875%	647,907
Dec.	33,377,319	378,927,561	2.25%	31	0.1938%	734,172
Sub total II	296,976,817	378,927,561				3,863,805
Effective Repayments						
	(A)	(B)	(C)	(D)	(E = C / 360 x D)	(F = B x E)
Jan.2014	41,437,233	420,364,794	2.25%	31	0.1938%	814,457
Feb.	60,994,652	481,359,447	2.25%	28	0.1750%	842,379
Mar.	34,075,290	515,434,737	2.25%	31	0.1938%	998,655
Apr.	12,674,866	528,109,604	2.25%	30	0.1875%	990,206
May	10,699,362	538,808,966	2.25%	31	0.1938%	1,043,942
Jun.	9,149,854	547,958,820	2.25%	30	0.1875%	1,027,423
Jul	-54,795,882	493,162,938	2.25%	31	0.1938%	955,503
Aug.	-54,795,882	438,367,056	2.25%	31	0.1938%	849,336
Sep.	-54,795,882	383,571,174	2.25%	30	0.1875%	719,196
Oct.	-54,795,882	328,775,292	2.25%	31	0.1938%	637,002
Nov	-54,795,882	273,979,410	2.25%	30	0.1875%	513,711
Dec	-54,795,882	219,183,528	2.25%	31	0.1938%	424,668
Jan.2015	-54,795,882	164,387,646	2.25%	31	0.1938%	318,501
Feb	-54,795,882	109,591,764	2.25%	28	0.1750%	191,786
Mar	-54,795,882	54,795,882	2.25%	31	0.1938%	106,167
Apr	-54,795,882	0	2.25%	30	0.1875%	0
May	0	0	2.25%	31	0.1938%	0
Sub total III	-378,927,561					8,878,099
Total (I + II + III)						13,078,978

APPENDIX 7 - VO NO. 65 DAILY REPORT ON STRUCTURAL CONCRETE

DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : May 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Wed		0		0	0	0	
2	Thu		0		0	0	0	
3	Fri		0		0	0	0	
4	Sat		0		0	0	0	
5	Sun		0		0	0	0	
6	Mon		0		0	0	0	
7	Tue		0		0	0	0	
8	Wed		0		0	0	0	
9	Thu		0		0	0	0	
10	Fri		0		0	0	0	
11	Sat		0		0	0	0	
12	Sun		0		0	0	0	
13	Mon		0		0	0	0	
14	Tue		0		0	0	0	
15	Wed		0		0	0	0	
16	Thu		0		0	0	0	
17	Fri		0		0	0	0	
18	Sat		0		0	0	0	
19	Sun		0		0	0	0	
20	Mon		0		0	0	0	
21	Tue		0		0	0	0	
22	Wed		0		0	0	0	
23	Thu		0		0	0	0	
24	Fri		0		0	0	0	
25	Sat		0		0	0	0	
26	Sun		0		0	0	0	
27	Mon		0		0	0	0	
28	Tue		0		0	0	0	
29	Wed		0		0	0	0	
30	Thu		0		0	0	0	
31	Fri		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - *PACIFIC* - MONTH : May 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Wed		0		0	0	0	
2	Thu		0		0	0	0	
3	Fri		0		0	0	0	
4	Sat		0		0	0	0	
5	Sun		0		0	0	0	
6	Mon		0		0	0	0	
7	Tue		0		0	0	0	
8	Wed		0		0	0	0	
9	Thu		0		0	0	0	
10	Fri		0		0	0	0	
11	Sat		0		0	0	0	
12	Sun		0		0	0	0	
13	Mon		0		0	0	0	
14	Tue		0		0	0	0	
15	Wed		0		0	0	0	
16	Thu		0		0	0	0	
17	Fri		0		0	0	0	
18	Sat		0		0	0	0	
19	Sun		0		0	0	0	
20	Mon		0		0	0	0	
21	Tue		0		0	0	0	
22	Wed		0		0	0	0	
23	Thu		0		0	0	0	
24	Fri		0		0	0	0	
25	Sat		0		0	0	0	
26	Sun		0		0	0	0	
27	Mon		0		0	0	0	
28	Tue		0		0	0	0	
29	Wed		0		0	0	0	
30	Thu		0		0	0	0	
31	Fri		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : June 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sat		0		0	0	0	
2	Sun		0		0	0	0	
3	Mon		0		0	0	0	
4	Tue		0		0	0	0	
5	Wed		0		0	0	0	
6	Thu		0		0	0	0	
7	Fri		0		0	0	0	
8	Sat		0		0	0	0	
9	Sun		0		0	0	0	
10	Mon		0		0	0	0	
11	Tue		0		0	0	0	
12	Wed		0		0	0	0	
13	Thu		0		0	0	0	
14	Fri		0		0	0	0	
15	Sat		0		0	0	0	
16	Sun		0		0	0	0	
17	Mon		0		0	0	0	
18	Tue		0		0	0	0	
19	Wed		0		0	0	0	
20	Thu		0		0	0	0	
21	Fri		0		0	0	0	
22	Sat		0		0	0	0	
23	Sun		0		0	0	0	
24	Mon		0		0	0	0	
25	Tue		0		0	0	0	
26	Wed		0		0	0	0	
27	Thu		0		0	0	0	
28	Fri		0		0	0	0	
29	Sat		0		0	0	0	
30	Sun		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - *PACIFIC* - MONTH : June 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sat		0		0	0	0	
2	Sun		0		0	0	0	
3	Mon		0		0	0	0	
4	Tue		0		0	0	0	
5	Wed		0		0	0	0	
6	Thu		0		0	0	0	
7	Fri		0		0	0	0	
8	Sat		0		0	0	0	
9	Sun		0		0	0	0	
10	Mon		0		0	0	0	
11	Tue		0		0	0	0	
12	Wed		0		0	0	0	
13	Thu		0		0	0	0	
14	Fri		0		0	0	0	
15	Sat		0		0	0	0	
16	Sun		0		0	0	0	
17	Mon		0		0	0	0	
18	Tue		0		0	0	0	
19	Wed		0		0	0	0	
20	Thu		0		0	0	0	
21	Fri		0		0	0	0	
22	Sat		0		0	0	0	
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27	Thu		0		0	0	0	
28	Fri		0		0	0	0	
29	Sat		0		0	0	0	
30	Sun		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : July 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Mon		0		0	0	0	
2	Tue		0		0	0	0	
3	Wed		0		0	0	0	
4	Thu		0		0	0	0	
5	Fri		0		0	0	0	
6	Sat		0		0	0	0	
7	Sun		0		0	0	0	
8	Mon		0		0	0	0	
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17	Wed		0		0	0	0	
18	Thu		0		0	0	0	
19	Fri		0		0	0	0	
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22	Mon		0		0	0	0	
23	Tue		0		0	0	0	
24	Wed		0		0	0	0	
25	Thu		0		0	0	0	
26	Fri		0		0	0	0	
27	Sat		0		0	0	0	
28	Sun		0		0	0	0	
29	Mon		0		0	0	0	
30	Tue		0		0	0	0	
31	Wed		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - *PACIFIC* - MONTH : July 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Mon		0		0	0	0	
2	Tue		0		0	0	0	
3	Wed		0		0	0	0	
4	Thu		0		0	0	0	
5	Fri		0		0	0	0	
6	Sat		0		0	0	0	
7	Sun		0		0	0	0	
8	Mon		0		0	0	0	
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18	Thu		0		0	0	0	
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21	Sun		0		0	0	0	
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23	Tue		0		0	0	0	
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26	Fri		0		0	0	0	
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28	Sun		0		0	0	0	
29	Mon		0		0	0	0	
30	Tue		0		0	0	0	
31	Wed		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : August 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Thu		0		0	0	0	
2	Fri		0		0	0	0	
3	Sat		0		0	0	0	
4	Sun		0		0	0	0	
5	Mon		0		0	0	0	
6	Tue		0		0	0	0	
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9	Fri		0		0	0	0	
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13	Tue		0		0	0	0	
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15	Thu		0		0	0	0	
16	Fri		0		0	0	0	
17	Sat		0		0	0	0	
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20	Tue		0		0	0	0	
21	Wed		0		0	0	0	
22	Thu		0		0	0	0	
23	Fri		0		0	0	0	
24	Sat		0		0	0	0	
25	Sun		0		0	0	0	
26	Mon		0		0	0	0	
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28	Wed		0		0	0	0	
29	Thu		0		0	0	0	
30	Fri		0		0	0	0	
31	Sat		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

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Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Thu		0		0	0	0	
2	Fri		0		0	0	0	
3	Sat		0		0	0	0	
4	Sun		0		0	0	0	
5	Mon		0		0	0	0	
6	Tue		0		0	0	0	
7	Wed		0		0	0	0	
8	Thu		0		0	0	0	
9	Fri		0		0	0	0	
10	Sat		0		0	0	0	
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28	Wed		0		0	0	0	
29	Thu		0		0	0	0	
30	Fri		0		0	0	0	
31	Sat		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : September 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sun		0		0	0	0	
2	Mon		0		0	0	0	
3	Tue		0		0	0	0	
4	Wed		0		0	0	0	
5	Thu		0		0	0	0	
6	Fri		0		0	0	0	
7	Sat		0		0	0	0	
8	Sun		0		0	0	0	
9	Mon		0		0	0	0	
10	Tue		0		0	0	0	
11	Wed		0		0	0	0	
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18	Wed		0		0	0	0	
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25	Wed		0		0	0	0	
26	Thu		0		0	0	0	
27	Fri		0		0	0	0	
28	Sat		0		0	0	0	
29	Sun		0		0	0	0	
30	Mon		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

DAILY REPORT OF STRUCTURAL CONCRETE - *PACIFIC* - MONTH : September 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sun		0		0	0	0	
2	Mon		0		0	0	0	
3	Tue		0		0	0	0	
4	Wed		0		0	0	0	
5	Thu		0		0	0	0	
6	Fri		0		0	0	0	
7	Sat		0		0	0	0	
8	Sun		0		0	0	0	
9	Mon		0		0	0	0	
10	Tue		0		0	0	0	
11	Wed		0		0	0	0	
12	Thu		0		0	0	0	
13	Fri		0		0	0	0	
14	Sat		0		0	0	0	
15	Sun		0		0	0	0	
16	Mon		0		0	0	0	
17	Tue		0		0	0	0	
18	Wed		0		0	0	0	
19	Thu		0		0	0	0	
20	Fri		0		0	0	0	
21	Sat		0		0	0	0	
22	Sun		0		0	0	0	
23	Mon		0		0	0	0	
24	Tue		0		0	0	0	
25	Wed		0		0	0	0	
26	Thu		0		0	0	0	
27	Fri		0		0	0	0	
28	Sat		0		0	0	0	
29	Sun		0		0	0	0	
30	Mon		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Tue		0		0	0	0	
2	Wed		0		0	0	0	
3	Thu		0		0	0	0	
4	Fri		0		0	0	0	
5	Sat		0		0	0	0	
6	Sun		0		0	0	0	
7	Mon		0		0	0	0	
8	Tue		0		0	0	0	
9	Wed		0		0	0	0	
10	Thu		0		0	0	0	
11	Fri		0		0	0	0	
12	Sat		0		0	0	0	
13	Sun		0		0	0	0	
14	Mon		0		0	0	0	
15	Tue		0		0	0	0	
16	Wed		0		0	0	0	
17	Thu		0		0	0	0	
18	Fri		0		0	0	0	
19	Sat		0		0	0	0	
20	Sun		0		0	0	0	
21	Mon		0		0	0	0	
22	Tue		0		0	0	0	
23	Wed		0		0	0	0	
24	Thu		0		0	0	0	
25	Fri		0		0	0	0	
26	Sat		0		0	0	0	
27	Sun		0		0	0	0	
28	Mon		0		0	0	0	
29	Tue		0		0	0	0	
30	Wed		0		0	0	0	
31	Thu		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : November 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Fri		0		0	0	0	
2	Sat		0		0	0	0	
3	Sun		0		0	0	0	
4	Mon		0		0	0	0	
5	Tue		0		0	0	0	
6	Wed		0		0	0	0	
7	Thu		0		0	0	0	
8	Fri		0		0	0	0	
9	Sat		0		0	0	0	
10	Sun		0		0	0	0	
11	Mon		0		0	0	0	
12	Tue		0		0	0	0	
13	Wed		0		0	0	0	
14	Thu		0		0	0	0	
15	Fri		0		0	0	0	
16	Sat		0		0	0	0	
17	Sun		0		0	0	0	
18	Mon		0		0	0	0	
19	Tue		0		0	0	0	
20	Wed		0		0	0	0	
21	Thu		0		0	0	0	
22	Fri		0		0	0	0	
23	Sat		0		0	0	0	
24	Sun		0		0	0	0	
25	Mon		0		0	0	0	
26	Tue		0		0	0	0	
27	Wed		0		0	0	0	
28	Thu		0		0	0	0	
29	Fri		0		0	0	0	
30	Sat		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Fri		0		0	0	0	
2	Sat		0		0	0	0	
3	Sun		0		0	0	0	
4	Mon		0		0	0	0	
5	Tue		0		0	0	0	
6	Wed		0		0	0	0	
7	Thu		0		0	0	0	
8	Fri		0		0	0	0	
9	Sat		0		0	0	0	
10	Sun		0		0	0	0	
11	Mon		0		0	0	0	
12	Tue		0		0	0	0	
13	Wed		0		0	0	0	
14	Thu		0		0	0	0	
15	Fri		0		0	0	0	
16	Sat		0		0	0	0	
17	Sun		0		0	0	0	
18	Mon		0		0	0	0	
19	Tue		0		0	0	0	
20	Wed		0		0	0	0	
21	Thu		0		0	0	0	
22	Fri		0		0	0	0	
23	Sat		0		0	0	0	
24	Sun		0		0	0	0	
25	Mon		0		0	0	0	
26	Tue		0		0	0	0	
27	Wed		0		0	0	0	
28	Thu		0		0	0	0	
29	Fri		0		0	0	0	
30	Sat		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

B

DAILY REPORT OF STRUCTURAL CONCRETE - ATLANTIC - MONTH : December 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sun		0		0	0	0	
2	Mon		0		0	0	0	
3	Tue		0		0	0	0	
4	Wed		0		0	0	0	
5	Thu		0		0	0	0	
6	Fri		0		0	0	0	
7	Sat		0		0	0	0	
8	Sun		0		0	0	0	
9	Mon		0		0	0	0	
10	Tue		0		0	0	0	
11	Wed		0		0	0	0	
12	Thu		0		0	0	0	
13	Fri		0		0	0	0	
14	Sat		0		0	0	0	
15	Sun		0		0	0	0	
16	Mon		0		0	0	0	
17	Tue		0		0	0	0	
18	Wed		0		0	0	0	
19	Thu		0		0	0	0	
20	Fri		0		0	0	0	
21	Sat		0		0	0	0	
22	Sun		0		0	0	0	
23	Mon		0		0	0	0	
24	Tue		0		0	0	0	
25	Wed		0		0	0	0	
26	Thu		0		0	0	0	
27	Fri		0		0	0	0	
28	Sat		0		0	0	0	
29	Sun		0		0	0	0	
30	Mon		0		0	0	0	
31	Tue		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

B

DAILY REPORT OF STRUCTURAL CONCRETE - *PACIFIC* - MONTH : December 2013

Day		Scheduled		Actual		Difference		
		Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	Daily (m3)	Cumulative (m3)	
1	Sun		0		0	0	0	
2	Mon		0		0	0	0	
3	Tue		0		0	0	0	
4	Wed		0		0	0	0	
5	Thu		0		0	0	0	
6	Fri		0		0	0	0	
7	Sat		0		0	0	0	
8	Sun		0		0	0	0	
9	Mon		0		0	0	0	
10	Tue		0		0	0	0	
11	Wed		0		0	0	0	
12	Thu		0		0	0	0	
13	Fri		0		0	0	0	
14	Sat		0		0	0	0	
15	Sun		0		0	0	0	
16	Mon		0		0	0	0	
17	Tue		0		0	0	0	
18	Wed		0		0	0	0	
19	Thu		0		0	0	0	
20	Fri		0		0	0	0	
21	Sat		0		0	0	0	
22	Sun		0		0	0	0	
23	Mon		0		0	0	0	
24	Tue		0		0	0	0	
25	Wed		0		0	0	0	
26	Thu		0		0	0	0	
27	Fri		0		0	0	0	
28	Sat		0		0	0	0	
29	Sun		0		0	0	0	
30	Mon		0		0	0	0	
31	Tue		0		0	0	0	
Total (m3)		0	0	0	0	0	0	#DIV/0!

[illegible]

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