PREQUALIFICATION DOCUMENT
ADDENDUM NUMBER 02

TIBAR BAY PORT PPP PROJECT

8 November 2013
ANNEX 4 - PREQUALIFICATION CRITERIA

1. Technical Criteria

The technical experience of the Prospective Bidder, or, if the Prospective Bidder is a Consortium, of the relevant Consortium Members, shall be documented in accordance with Annex 5 (Content of Prequalification Application).

1.1 Technical Criterion nº1 - Construction Experience

The Prospective Bidder, or if the Prospective Bidder is a Consortium, the Lead Member or another Member on its own, as the case may be, shall have direct (i.e. construction) or indirect (i.e. active supervision of subcontracted construction) experience in design, construction and successful commissioning of port infrastructure projects over the last ten (10) years:

(a) one or several projects representing an aggregate amount of at least USD 500,000,000, and

(b) at least one single greenfield project of an amount of at least USD 200,000,000.

1.2 Technical Criterion nº2 - Operation Experience

The Prospective Bidder, or if the Prospective Bidder is a Consortium, the Lead Member, shall have operated for a period of three (3) consecutive years at least two (2) small and / or medium sized container terminals, with a combined annual traffic of at least 250,000 TEU for all terminals, including at least one terminal with an annual traffic of 100,000 TEU or more, subject to the following conditions:

(a) each relevant operation has not been terminated by the public authority as a result of any event listed under Clause 3.5 (Ineligibility of a Prospective Bidder) of this Prequalification Document; and

(b) each relevant operation was in compliance with the following norms:

(i) ISO 9001 (Quality Management); and

(ii) ISPS (International Ship and Port Facility Security Code).

(c) the operator shall have operated container terminals in more than one country.

2. Financial Criteria

The financial information of the Prospective Bidder, or, if the Prospective Bidder is a Consortium, of the relevant Consortium Members, shall be documented in accordance with Annex 5 (Content of Prequalification Application).

2.1 Financial Criterion nº1 - Average Net Worth

The Prospective Bidder or if the Prospective Bidder is a Consortium, Lead Member and any other Consortium Member in aggregate, as may be relevant, shall have an Average Net Worth
of at least USD 150,000,000 over the last three (3) full financial years, provided that in case of a
Consortium, the Lead Member’s Average Net Worth shall account for at least fifty per cent
(50%) of such aggregate amount.

For the purpose of this Annex 4 (*Prequalification Criteria*), Average Net Worth shall be
calculated as follows:

\[
\text{Average Net Worth} = \text{the sum of the Net Worth for each of the last three (3) full financial years divided by three (3)}.
\]

\[
\text{Net Worth} = (\text{paid-up share capital}) + (\text{reserves}) + (\text{concession right}) - (\text{revaluation reserves}) - (\text{intangible assets excluding concession right}) - (\text{miscellaneous expenditures to the extent not written off and losses carried forward})
\]

2.2 **Financial Criterion n°2 - Capital Raising / Financing Track Record**

The Prospective Bidder or if the Prospective Bidder is a Consortium, the Lead Member and any
other Consortium Member, as may be relevant, shall have successfully raised over the last ten
(10) years capital or financing from non-Related Companies of an aggregate amount of at least
USD 250,000,000 on a cumulative basis provided that:

(a) such aggregate amount shall include a minimum of USD 75,000,000 raised in connection
with one financing on a stand-alone basis; and

(b) the capital or financing raised by the Lead Member shall account for at least fifty per
cent (50%) of USD 250,000,000.