

ANNEX VI TO THE COMMERCIAL CONTRACT
DESIGN AND EXECUTION OF WORKS OF THE CONSTRUCTION OF THE
ZEMUN-BORCA BRIDGE WITH THE ACCOMPANYNG ROADS

Dated on April 15, 2010

Concluded in Belgrade, _____ 2015,

РЕПУБЛИКА СРБИЈА
МИНИСТАРСТВО ГРАЂЕВИНАРСТВА
САОБРАЋАЈА И ИНФРАСТРУКТУРЕ

Between the Contracting Parties:

Бр. 101-00-1132/2015-
30.10. 2015 год.
БЕОГРАД

EMPLOYER: **REPUBLIC OF SERBIA**
MINISTRY OF CONSTRUCTION, TRANSPORT
AND INFRASTRUCTURE
(The Legal Successor of the Ministry of Transport)
represented by Prof. PhD Zorana Mihajlović, Deputy Prime Minister and
Minister of Construction, Transport and Infrastructure
(hereinafter referred to as: **EMPLOYER**)

BENEFICIARY: **CITY OF BELGRADE**
Belgrade, 2 Dragoslava Jovanovića Street
represented by Siniša Mali, Mayor
(hereinafter referred to as: **BENEFICIARY**)

РЕПУБЛИКА СРБИЈА
ГРАДСКА УПРАВА ГРАДА БЕОГРАДА
Г бр. 344-1220/10
30.12. 2015 год.
БЕОГРАД

CONTRACTOR: **CHINA ROAD AND BRIDGE CORPORATION (CRBC)**
Beijing, PR China, C88 Andingmenwai Dajie
represented by Zhang Xiaoyuan, Managing Director
(hereinafter referred to as: **CONTRACTOR**)

PREAMBLE

The Contracting Parties hereby agree that:

- The Republic of Serbia as the Employer, the City of Belgrade as the Beneficiary and China Road & Bridge Corporation (CRBC) as the Contractor entered into the Commercial Contract / Design and Execution of Works of the Construction of the Zemun-Borca Bridge with the Accompanying Roads (hereinafter referred to as: the Commercial Contract) on April 15, 2010.
- The Amendment Agreement to the Commercial Contract / Design and Execution of Works of the Construction of the Zemun-Borca Bridge with the Accompanying Roads was concluded on April 21, 2011.
- Annex I to the Commercial Contract was concluded on June 14, 2011.
- Annex II to the Commercial Contract was concluded on May 14, 2012.
- Amendment to Commercial Contract / Design and Execution of Works of the Construction of the Zemun-Borca Bridge with the Accompanying Roads was concluded on December 26, 2012.

- Annex III to the Commercial Contract was concluded on January 06, 2014.
- Annex IV to the Commercial Contract was concluded on September 02, 2014.
- Annex V to the Commercial Contract was concluded on October 06, 2015.
- During execution of works it was recognized that there was a need for the change of the Agreed Amount due to changed circumstances in accordance with Article 5 of the Commercial Contract.

Article 1 Subject of the Annex VI to the Commercial Contract – Change of the Agreed Amount

This Annex VI to the Commercial Contract defines the change of the Agreed Amount as defined in Article 2.1.15 of the Commercial Contract as a result of the settlements of the claims, compensations and deductions that Parties have raised, or were known during the course of the Contract.

Article 2 Contract Agreed Amount

The Agreed Amount is changed to the sum of USD 273,276,465.26 excluding VAT, representing an increase of USD 18,276,465.26 which includes the Additional Works contracted through Annexes II to V and the sum of USD 10,081,554.77 which is agreed between the Parties to be the final settlement of all outstanding claims, compensations and deductions that Parties have raised, or were known during the course of the Contract as detailed in Appendix 1 of this Annex VI.

Bearing in mind that the Contract Agreed Amount has been agreed by the Parties as stipulated in this Annex VI the Employer and the Beneficiary hereby confirm that they don't deduct any payment and haven't any outstanding claims related to this Contract which would entitle them to any compensation related to events prior to signature of this Annex VI.

The Contractor hereby confirm that he will not request any additional extension of the Time for Completion and/or any Additional Payments again under the Contract in respect to any events occurred prior to the date of reaching the agreement, i.e. until 03 December 2015. If any event occurring after 03 December 2015 requires extension of Time for Completion it would be granted without the additional compensation.

Article 3 Method of Payment

The Parties agree that the sum of USD 10,081,554.77 which is agreed between the Parties to be the final settlement of all outstanding claims raised during the course of the Contract to date shall be paid to the Contractor from the funds provided by the Employer and the Beneficiary by the end of 2015 as a separate, newly established, Milestone Payment.

Due to obligations of the Government of Serbia towards the Creditor, the Export-Import Bank of China with regards to the Preferential Buyer Credit Loan Agreement on the Zemun-Borca Bridge and the Accompanying Roads Project whose Availability Period expires on 31st December 2015 and the budget of the Republic of Serbia for 2015, the Engineer proposed and the Contracting Parties agreed that the payment for the remainder of the Milestone Payments (No: 24, 25, 26, 27 and 28 payable from the proceedings of the Loan and No: 5 and 84.5% of No. 12 payable from the budget of the Republic of Serbia) representing substantial completion of the works, are certified to enable the Employer to file the disbursement request and realize

disbursement before the end of 2015 i.e. before the expiry of the Availability Period for the Loan.

The Contractor hereby confirms that he will complete all the works outstanding after the last section is opened to traffic as they belong to the Contractor's obligations which are stipulated in the Commercial Contract.

Milestone payments No. 29 and 30 will be realized during 2016 from the budget of the Beneficiary, the City of Belgrade, through the Belgrade Land Development Public Agency.

Article 4 Final Provisions

All stipulations of the Commercial Contract and the Annexes not changed and/or amended with this Annex VI remain in full effect.

4.1 Coming into Force

This Annex VI shall come into force on the day of its signature by the contracting parties thus becoming the integral part of the signed Commercial Contract.

4.2 Copies

This Annex VI to the Commercial Contract is made in Serbian and English language in 9 (nine) identical copies in both languages, 3 (three) of which are for the Employer, 3 (three) are for the Beneficiary and 3 (three) are for the Contractor. In case of some ambiguities in interpretation of this document the English version shall prevail.


Appendix I –Engineer's Determination of the Claims Settlement

REPUBLIC OF SERBIA
MINISTRY OF CONSTRUCTION, TRANSPORT AND INFRASTRUCTURE




(Prof. PhD Zorana Mihajlović, Deputy Prime Minister and Minister of Construction, Transport and Infrastructure)

CITY OF BELGRADE



(Siniša Mali, Mayor)

CHINA ROAD AND BRIDGE CORPORATION



(Zhang Xiaoyuan, Managing Director)