

GAI Airport PPP RFQ Clarifications – Set 7

1. As per Clause 8.1.1 of the RFQ, two representatives of each prospective bidder shall attend the opening of the prequalification documents. Notwithstanding, due to the coronavirus outbreak GAIA has authorized the submission of the documentation by e-mail (subject to receipt of originals) and also has allowed parcel shipping of the hard copies (Question 4 of the Sixth Set of the Q&A). Considering this apparent contradiction, please clarify if the attendance at the opening ceremony is mandatory or if the prospective bidders are allowed to just courier the hard copies by 3:00 pm on April 6th. In case the attendance is compulsory, please confirm if the solemnity will occur on April 6th, at 3:00 pm, since there is no indication on the Estimated Timetable.

Please note that attendance of prospective bidders' representatives is not mandatory.

2. Regarding the Addendum 6, we now have a new question, what happened if we comply with the USD150 mill in just 5 years? Do we still present the construction projects of the last 10 years and present evidence of the same period? Or can we only present the information of the last 5 years with the respective evidence?

If the criterion threshold is met with projects in the last 5 years, with evidence, there is no need to present evidence of other projects in the last 10 years.

3. Amendment number 3 defines "Non-Sister Affiliate" and now limits the companies which can be used to evidence construction experience to those companies controlling the Prospective Bidder or being controlled by it (and therefore, this would now exclude Affiliates under common control by the same Group of Companies).

Please note that large infrastructure groups and operators usually have independent divisions to carry out different activities (engineering, environmental services, infrastructure operations, etc.).

Therefore, i) airport experience and ii) design and construction experience as the one requested in the RFQ are carried out by separate divisions which do not control each other. However, they are both controlled by the same Group.

Hence, by taking out the Affiliates which are commonly controlled, infrastructure groups highly sophisticated and experienced in providing engineering and construction solutions and capabilities and airports operation may not be able to provide its experience in both sectors in the terms drafted in the RFQ.

We understand that this "Non Sister Affiliate" is more restrictive than Affiliate. For the reasons above explained, Non-Sister Affiliate may not suffice for this purpose and prevent some of the most experienced bidders from complying with the RFQ criterion.

Since Section 6.2.2 of the RFQ has not been amended and permits to evidence construction experience through an Affiliate, we suggest considering the following to reflect the spirit of the RFQ:

To ensure consistency with Section 6.2.2, clauses 1.2 and 2.2. of Schedule 3 (which establish Technical Criterion) should permit that this experience can be evidenced also through an Affiliate (not only directly or through a Non-Sister Affiliate).

The same would apply to clause 2.1 of Schedule 3 and to Annexes 7 and 8 in the text above the table, so that experience can be evidenced through an Affiliate.

Please note that in complying with Clause 1.2 of Schedule 3, the experience shall be demonstrated by the Prospective Bidder, or, if the Prospective Bidder is a Consortium, at least one Member of the Consortium, or any of its Non-Sister Affiliates.

In complying with Clause 2.2 of Schedule 3, the experience shall be demonstrated by the Prospective Bidder, or, if the Prospective Bidder is a Consortium, the Lead Member or the Financial Member, or any of its Non-Sister Affiliates.

4. Schedule 3, Section, 1.1, second paragraph, states as Technical Criteria on Airport experience, that the Prospective Bidder or the Airport Operator Member, shall also demonstrate that it possesses no less than twenty percent (20%) of the equity of the entity operating such international airport, combined with the right to appoint at least two of the following executive officers: CEO, CFO, COO or CMO.

Please note that in a complex infrastructure consortium with different equity investors, minority rights and other provisions do normally work in a more complex way to prevent the largest shareholder (even with stakes above the 20%) from having the right to propose more than one of those positions, in particular if it already has the right to propose the CEO. We would suggest to consider that in order to evidence this experience, equity stake and leading position among equity holders in a way consistent with infrastructure market practices, the Prospective Bidder, or, if the Prospective Bidder is a Consortium, the Airport Operator Member or their Affiliates, as the case may be, must demonstrate or represent that:

- i) it possesses, directly or indirectly, no less than twenty percent (20%) of the equity of the entity operating such international airport,
- ii) that it is the largest shareholder (i.e. no other equity holder has a LARGER stake in the entity operating such international airport) and
- iii), that it has the right to propose the CEO of said entity.

Please note Addendum 7 to the RFQ.

5. There are infrastructure assets which are not subject to a Grantor's concession, but to an operating license subject to regulation but not to a concession regime. Therefore, no Grantor or Counterpart is available to certificate satisfactory experience. For this reason, in Schedule 4 of the RFQ, Paragraph

6 we would suggest that, in order to evidence operation experience when the enabling title is a license or permit, evidence must be provided that such license or permit is in force.

We confirm that in the scenario described above, when the enabling title is a license or permit, evidence must be provided that such license or permit is in force.

6. Financial Criterion no.2 as set forth in Schedule 3 of the RFQ requires that a Prospective Bidder demonstrate the ability to find/finance the project through debt and/or equity financing raised for the Project, including having financed at least one previous project of at least USD 150 million in the past 5 years.

Can you please clarify if the Prospective Bidder can comply with this criteria by having financed in the past 10 years multiple projects that in the aggregate total at least USD 150 million even though no single project totaled USD 150 million?

Please note that clause 2.2 of Schedule 3 requires the experience to be demonstrated in at least 1 previous project of at least USD 150 million in the past 5 years.

7. Can the Prospective Bidder submit two separate Authorized Representative Power of Attorney (Annex 1) to appoint two different authorized representatives?

We confirm that the Prospective Bidder can submit 2 separate Authorized Representatives Power of Attorney letters.

8. Should the original prequalification application be bound or unbound? Should the two printed copies of the prequalification application be bound or unbound?

The prequalification application does not need to be bound.

9. Section 6 of Schedule 4 requires a certificate from the counterpart contracting party or regulator listing the criteria set forth in the operating experience and stating that such experience was carried out in a satisfactory manner.

The Prospective Bidder has received a letter from the Civil Aviation Board of the country where it operates that confirms that the Prospective Bidder “developed, designed, constructed, and financed, and since 1983 manages and operates X International Airport, an international airport of no less than 4 million international passengers per year for the last 5 years continuously. The Prospective Bidder manages and operates X International Airport in a satisfactory manner.” However, the letter does not contain the word “certificate.” Please confirm that the letter as described above (without the word “certificate”) complies with the requirement of Section 6 of Schedule 4.

We confirm that the letter as described above can be submitted as evidence for the requirements outlined in Schedule 4.

10. Section 7 of Schedule 4 requires a “construction completion certificate for each project issued by the owner.” If the Prospective Bidder is the owner of the project, and it contracted construction companies to perform the construction, can the CFO of the Prospective Bidder certify the amount of each project instead of submitting a completion certificate?

We confirm that a letter from the CFO in this regard can be submitted as evidence for the requirements outlined in Schedule 4.

11. Annex 7 (Evidence of Compliance with Construction Requirements) requires for the brief description of the relevant experience to be supported by documentary evidence, as set forth in footnote number 4. Please clarify and provide examples as to the type of documentary evidence that would comply with this requirement.

Please note that there are no specific templates available. Any document that would provide evidence in this regard should be submitted.

12. We would like to request that Financial Criteria 2 be satisfied by either (a) a company controlled by the applicable member (as has been previously confirmed) OR (b) by a company under common control with the applicable member with a project financed or refinanced in the past 10 years.

Please note Addendum 7 to the RFQ.