

Tibar Bay Port Port PPP

Clarifications on prequalification documents

| # | Questions | Answers |
|----|---|--|
| 1. | How are 'intangible assets' defined in the computation of 'Net Worth' in Annex 4, Clause 2.1? | <p>'Intangible assets' will be defined as per the IFRS definition of 'intangible assets' and will be excluded from the computation of net worth. However, an intangible asset that relates specifically to a 'concession right', may be included in the calculation</p> <p>1. where such a 'concession right' is recognized as an intangible asset under Interpretation 12 (Service Concession Arrangements) [IFRIC 12], and 2. relevant information in the audited financial statements disclose the valuation of the 'concession right'.</p> <p>Revised definition of Net Worth Net worth = (paid-up share capital) plus (reserves) plus (concession right) minus (revaluation reserves) minus (intangible assets excluding concession right) minus (miscellaneous expenditures to the extent not written off and losses carried forward)."</p> |
| 2. | Is a prospective bidder (or where the prospective bidder is a consortium, the Lead member) permitted to submit details of its parent company (as defined in Clause 5.3) as evidence satisfying the technical and financial criteria set out in Annex 4? | It is possible for a prospective bidder to provide details of its 'parent company' as evidence satisfying Annex 4, provided that the 'parent company' owns the majority of the voting securities and has a majority representation in the Board of the prospective bidder as set out in Clause 5.3 |
| 3. | Is it mandatory that a prospective bidder have O&M experience as outlined in Annex 4, Clause 1.2? | It is not possible to relax this condition as the O&M experience of a port operator is considered critical to the successful operations of a port project. |