

PRICE RECALCULATION DEED
CORRECTED3 TO THE DEED SUBMITTED ON 12-04-2023

CONTRACT PARTIES:

Employer: LITGRID AB, registration number 302564383, located at the address Karlo Gustavo Emilio Manerheimo str. 8, Vilnius, Lithuania

and

Contractor: group of suppliers consisting of Siemens Energy Oy Lithuanian branch, Entity code: 305427888, Adress: J. Jasinskio str. 16C, LT-03163 Vilnius and Siemens Energy Global GmbH & Co KG, Entity code: HRA111200, Adress: Freyestebenstr. 1, 91058 Erlangen, Germany

CONTRACT: 21VP-SUT-244 dated 29-12-2021 „Design, Manufacture and Installation Works of the Installation of New Synchronous Compensators in the Lithuanian Power System“

PROJECT: Installation of New Synchronous Compensators in the Lithuanian Power System

The clause 4 of Contract Appendix 2 provides that the Contract Price might be recalculated due to changed Prices of Costs.

The sub-clause 4.9 of Contract Appendix 2 provides that „The Party interested in the recalculation of the Contract Price shall prepare a deed of recalculation of the amounts payable to the Contractor (hereinafter referred to as the Price Recalculation Deed), which shall specify:

- the value of the index at the beginning of the period and the date of its determination,
- the value of the index at the end of the period and the date of its determination,
- the Index change factor,
- other information relevant to the recalculation.“

Following conditions and procedure defined in the clause 4 of Contract Appendix 2 following indexes are determined for recalculation of Contract Price:

K - Index change coefficient ($K = IPb / IPr$)		1,1298
	Value of the index	Date of Index determination
IPr - Index value at the beginning of the period	124,1827	2022M02
IPb - Index value at the end of the period	140,2961	2023M02

Therefore, the Contract Price shall be recalculated as following:

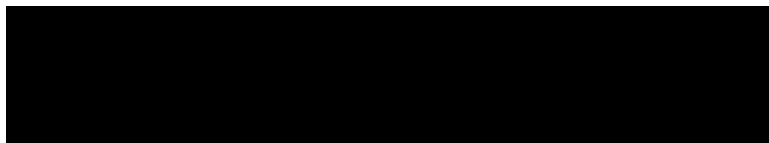
	Total Consortium amount [EURO w/o VAT]	thereof Siemens Energy Oy Lithuanian Branch [EURO w/o VAT]	thereof Siemens Energy Global GmbH & Co. KG [EURO w/o VAT]
Contract price at the beginning of period	87 749 947,00 €	33 516 589,00 €	54 233 358,00 €
Deduction of:			
(10% of Contract price MS 2.1 "Synchronous series compensator and power transformer for works group Alytus was ordered ")	- 8 774 994,70 €	- 3 351 658,90 €	- 5 423 335,80 €
(10% of Contract price MS 2.2 "Synchronous series compensator and power transformer for works group Telšiai was ordered ")	- 8 774 994,70 €	- 3 351 658,90 €	- 5 423 335,80 €
Deduction acc. Contract clause 4.13 (5% of Contract price MS 1 "Technical project and received construction permit")	- 4 387 497,35 €	- 1 675 829,45 €	- 2 711 667,90 €
Contract price part relevant for recalculation	65 812 460,25 €	25 137 441,75 €	40 675 018,50 €
Index change coefficient	1,1298	1,1298	1,1298
Contract price part recalculated	74 351 995,12 €	28 399 165,44 €	45 952 829,69 €
New Contract price after recalculation	96 289 481,87 €	36 778 312,69 €	59 511 169,19 €

SIGNATURES:

Contractor:

Employer:

On behalf of Contractor



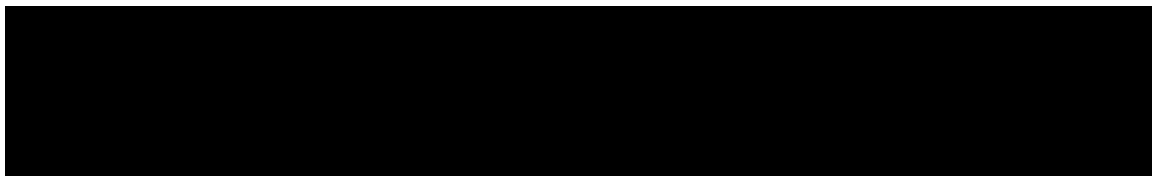
Signature

Signature

LITGRID AB

i.V. _____

Signature



Fidic Engineer

i.V. _____

Signature

