

**AMENDMENT No. 1
TO CONTRACT ON CONSTRUCTION OF A
NEW COMBINED HEAT AND POWER PLANT
IN VILNIUS**

between

**UAB VILNIAUS KOGENERACINĖ JĖGAINĖ
("the Employer")**

and

**STEINMÜLLER BABCOCK ENVIRONMENT GMBH
BUDIMEX S.A.
("the Contractor")**

No VKJ-5-2018-111

17th of September, 2018

AMENDMENT No. 1
CONSTRUCTION OF A NEW COMBINED HEAT AND POWER PLANT IN VILNIUS

This Amendment to the Contract is made on 17th of September, 2018 between:

JSC “VILNIAUS KOGENERACINĖ JĖGAINĖ”, legal entity code 303782367 registered at Žvejų str. 14, LT-09310 Vilnius, Lithuania, represented by Mr. Saulius Barauskas, Chief Executive Officer (hereinafter called “the Employer”) of the one part,

and

acting under Consortium agreement concluded on 15th of June, 2016 **STEINMÜLLER BABCOCK ENVIRONMENT GMBH**, business ID No. HRB 48016 (commercial register of the Local Court of Cologne), registered at Fabrikstraße 1, 51643, Gummersbach, Germany,

BUDIMEX S.A., business ID No. KRS 0000001764 (commercial register of the Polish Court), registered at ul. Stawki 40, 01-040 Warsaw, Poland, represented

(hereinafter jointly called “the Contractor”), on the other part,

Whereas:

- (i) The Employer announced a public procurement for the construction works of a new heat and power plant in Vilnius (consisting of two CHP units: the Waste-fired unit and Biofuel-fired unit) according to the requirements presented in the Procurement documents;
- (ii) The Contractor was announced as the winner of the above mentioned public procurement, namely for 1st Lot (construction works for the Waste-incineration unit) and therefore the Parties concluded the Contract on Construction of a New Combined Heat and Power Plant in Vilnius, on 29th of September, 2016 (hereinafter – Contract);
- (iii) Under the clause 13.1 of the Particular conditions of the Contract the Employer is entitled to refuse not more than 20 (twenty) % of the Works covered by the Contract due to unforeseen circumstances that occur or become known after the date of conclusion of the Contract;
- (iv) During the implementation of the Contract the necessity to refuse the minor Works covered by the Contract in default of unforeseen circumstances appear when such refusal may be grounded by objective technological and economical reasons;

AMENDMENT No. 1
CONSTRUCTION OF A NEW COMBINED HEAT AND POWER PLANT IN VILNIUS

- (v) The Parties therefore now wish to amend the Contract as set out in this amendment (hereinafter – Amendment Agreement).

The Employer and the Contractor agree as follows:

1. Unless specified otherwise terms defined in this Amendment Agreement have the same meaning as in the Contract.
2. The Parties agree to amend the third paragraph of the clause 13.1 of the Particular conditions of the Contract and present it as follows:

“The Employer shall have the right to refuse not more than 20 (twenty) % of the Works covered by the Contract due to unforeseen circumstances that occur or become known after the date of conclusion of the Contract, that the Parties could not reasonably foresee on the submission of a Tender or at the time of conclusion of the Contract, and the Parties had not assumed the risk of that set of circumstances. **The Employer may refuse up to 5 (five) % of the Works that are not essential upon written agreement with the Contractor. For the avoidance of doubt, the refused non-essential Works will be deducted from the 20% of the Works that Employer has a right to refuse due to unforeseen circumstance.** The price decrease as a result of refused works shall be identified as the Employers work savings.”

3. Except as set forth in this Amendment Agreement the Contract is unaffected and shall continue in full force and effect in accordance with its terms. If there is a conflict between this Amendment Agreement and the Contract, the terms of this Amendment Agreement shall prevail.
4. The Parties guarantee that the signature and execution of this Amendment Agreement does not violate any rights or legitimate interests of the Parties.
5. The date from which the Amendment Agreement comes into force shall be held the day which was when last Party signed the Amendment Agreement.

In Witness whereof the Parties hereto have caused this Amendment Agreement to be executed the day and year first before written in accordance with their ~~respective~~ laws.

SIGNED by

Chief Executive Officer Saulius Barauskas

for and on behalf of the Employer in the presence of witness

AMENDMENT No. 1
CONSTRUCTION OF A NEW COMBINED HEAT AND POWER PLANT IN VILNIUS