

R3



Watty Vos Boulevard

Information Session 3

April 3, 2014

ARUBA

Welcome

Ms. Shelby Maduro (PwC)



Agenda



08:30 Welcome

- **Ms. Shelby Maduro**

08:45 Financial aspects

- Mr. Rod Cameron

09:15 Tender procedure highlights

- Mrs. Swinda Dijkhoff

09:30 Coffee Break

09:45 Q&A session

- Ms. Shelby Maduro

10:15 Closing

- Ms. Shelby Maduro

Welcome



- Introduction of panel
 - Swinda Dijkhoff Project Leader of the Watty Vos Boulevard
 - Paul Kemp Technical Advisor of the Department of Public Works (DOW)
 - Marcelle van Valkenburg Legal Advisor of the Dutch Ministry of Infrastructure and Environment
 - Rod Cameron Transaction advisor (PwC)
- Introduction of attendees
 - Name
 - Company

Main advisors of the Contracting Authority

- **Legal Advisor:** Legal Advisor of the Dutch Ministry of Infrastructure and Environment

Sjiem Fat & Co.

Pels Rijcken & Droogleever Fortuijn
- **Transaction Advisor:** PwC
- Refer to paragraph 2.13 of the Tendering Instruction

Welcome



- Objectives of today:
 - Provide insight in the :
 - Financial aspects of the project
 - Tender procedure

 - Q&A session

Communication guidelines

- Information sessions:
 - Solely for information purposes
 - Formalization via Clarification Memorandum
- All questions, answers and information shall be distributed integrally via Clarification Memorandum(s) to all registered candidates.
- Communication will be in English.

Agenda



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Financial Aspects

Mr. Rod Cameron (PwC Transaction Advisor)



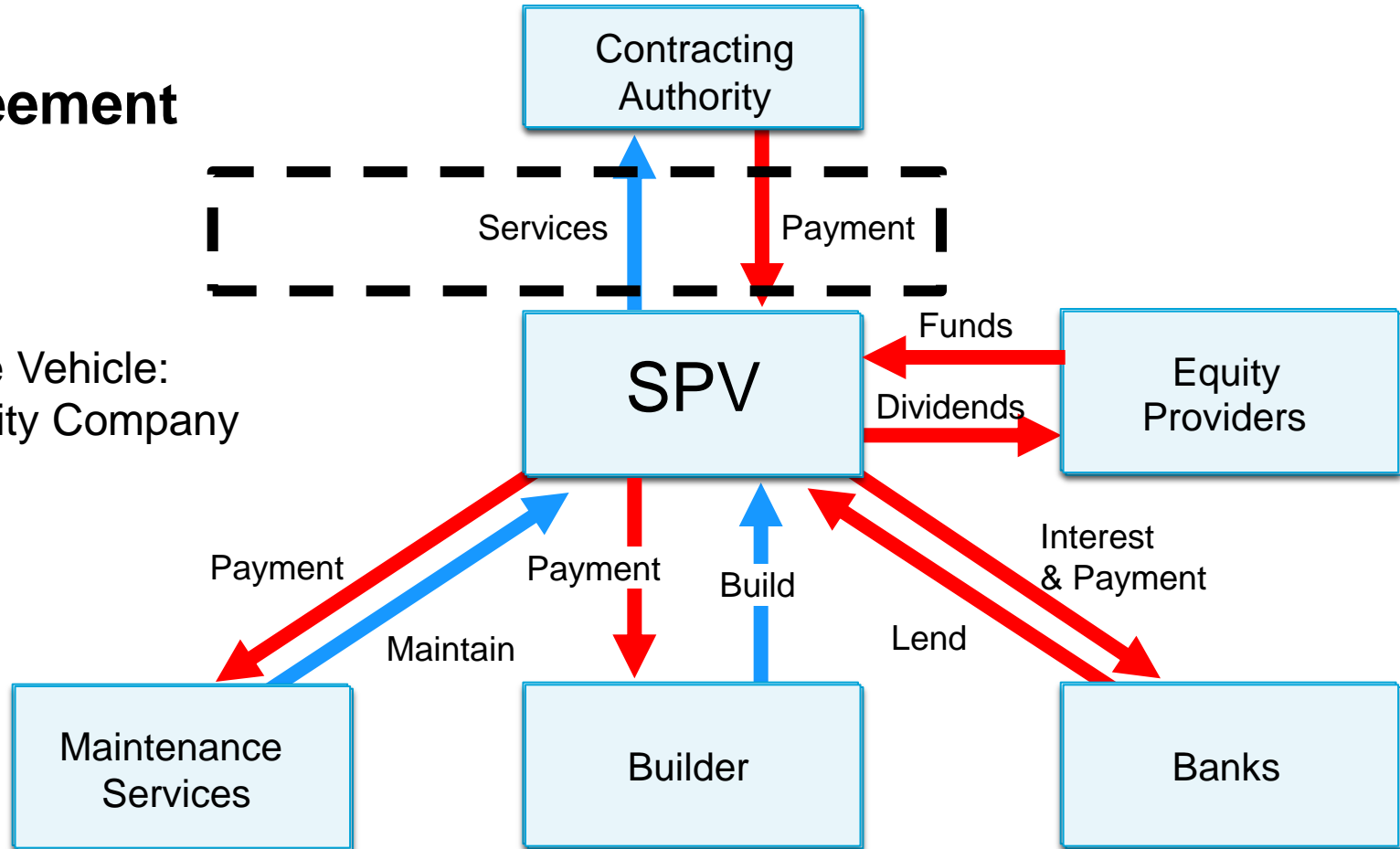
Financial Aspects

- Contractual framework
- Payment mechanism
- Financial submission requirements

Contractual framework

DBFM Agreement

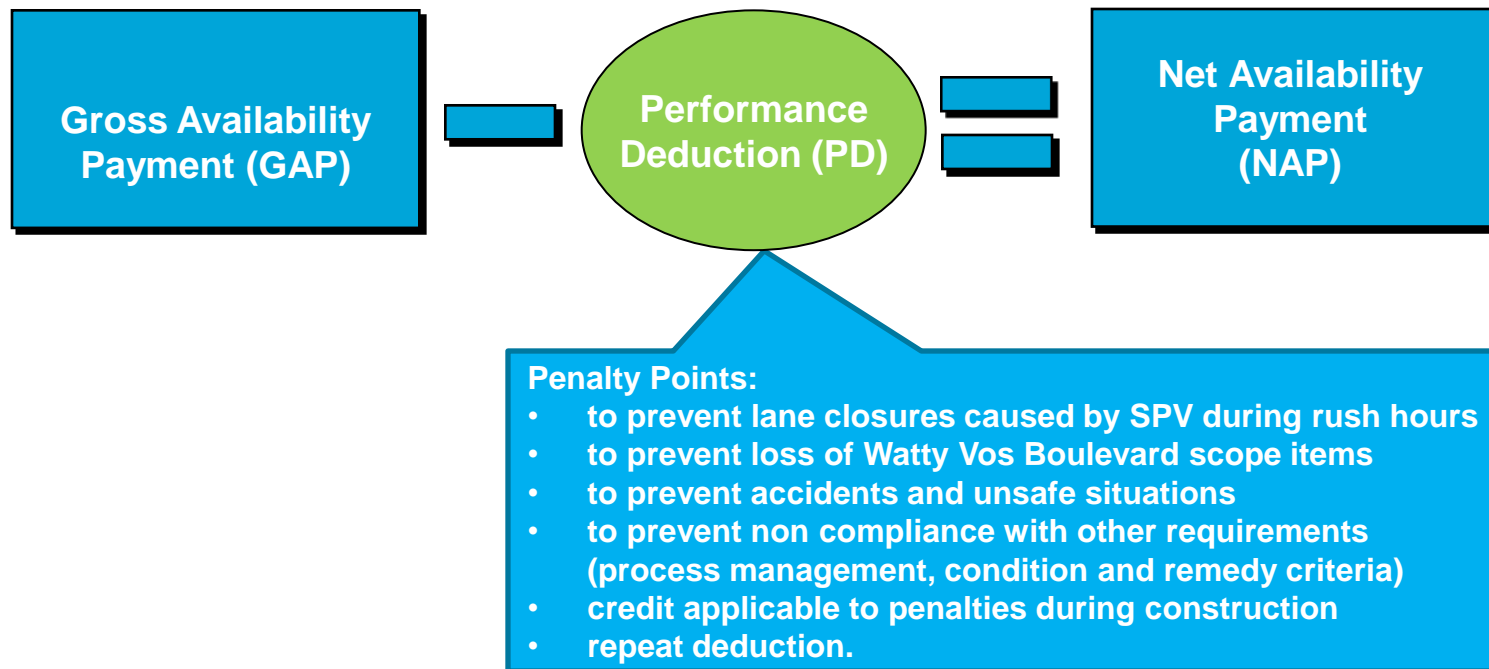
- Special Purpose Vehicle:
- Limited Liability Company



Performance mechanism principles

- Mechanism aligns payments to performance delivered.
- Mechanism enables predictable future cash flows.
- Mechanism includes incentives.
- *Schedule 2 DBFM Agreement*

Payment mechanism



Financial Submission requirements

- **Financing plan** (*Schedule 5.2 Tendering Instructions*)
 - Authority Term Sheet based
 - Shareholder support letters
 - Financial advisor support letters
- **Financial model** and a statement from an independent model auditor (*Schedule 5.1 Tendering Instructions*)
- **Tender bond** Afl. 1.000.000
 - Commitment period sufficient to reach financial close

Authority Term Sheet (Schedule 5.1.7)



- Standard bank term sheet
- To be used by all Tenderers
- Contracting Authority at risk on the terms and conditions

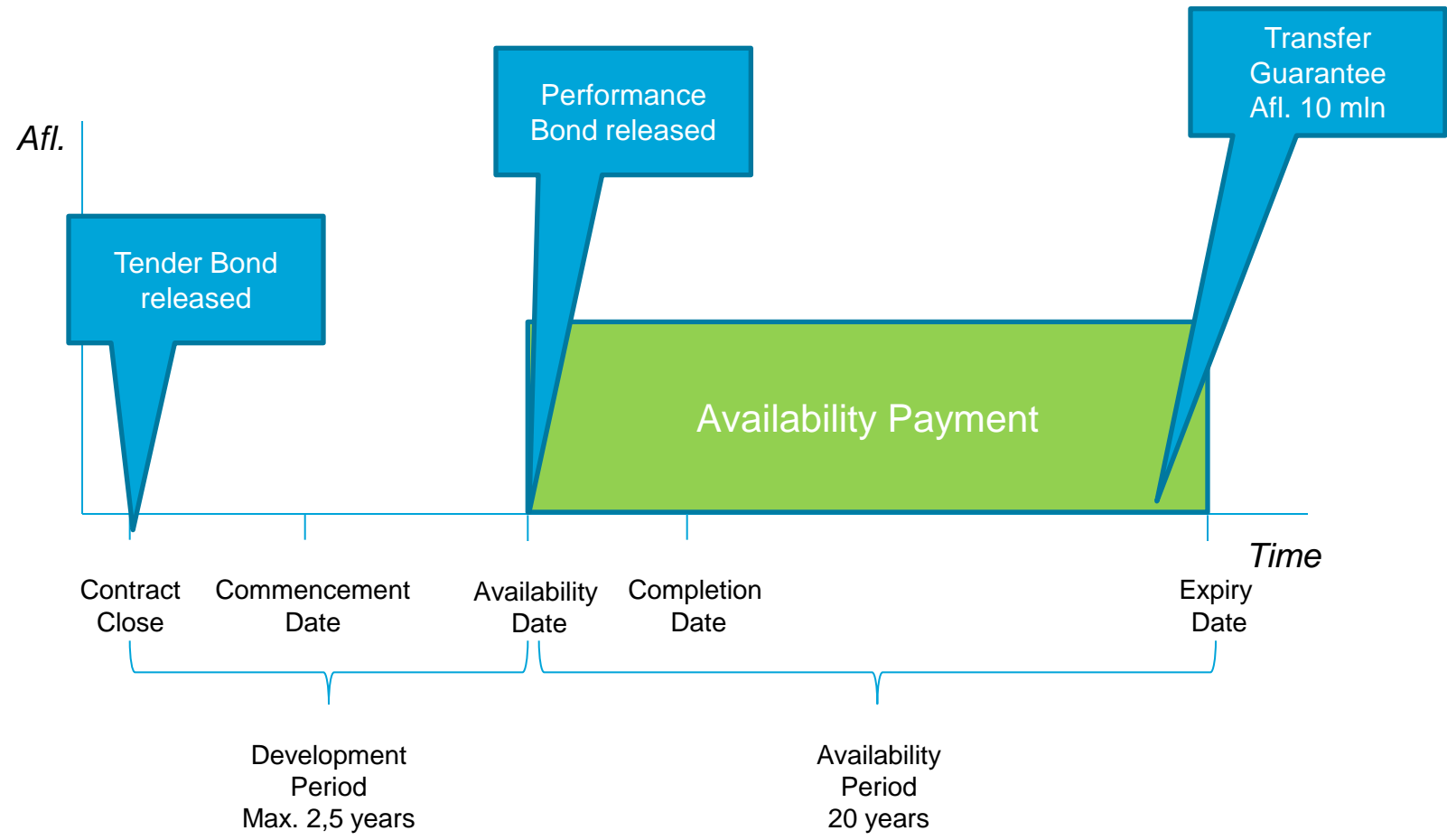
Financial Model (Schedule 5.1)

- Detailed Excel spreadsheet based model
- Full suite of financial statements i.e. P&L, Cash flow and Balance Sheet
- Detailed input calculation and output worksheets
- Capable of sensitivity analysis

Price evaluation

- the Gross Availability Payment submitted will be used to create a payment profile;
 - the profile will be indexed by the bidder's indexation formula;
 - the Present Value of the bid will be determined;
 - A Neutralized Present Value will be calculated to neutralize for earlier availability dates
-
- Present value of bids should remain below the Ceiling Price

Bonds & Guarantees



Financial Close

- Appointment of MLA in line with Financial Close Protocol (Schedule 7)
- Detailed due diligence:
 - Technical
 - Legal
 - Financial
- Selection of funders
- Finalize documentation

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Tender procedure

Mrs. ing. Swinda Dijkhoff, Project Leader Watty Vos
Boulevard of the Public Works (DOW)



Changes in the short-list criteria

The Candidate must in the preceding five years have carried out the project management for an infrastructure project, which must comply with the following requirements:

- a) integral performance of the design and construction work carried out under certified quality assurance (based on ISO-9001 or equivalent) under an integral contract for the design, construction and 1 year or more of maintenance work;
- b) the total value of the design, construction work and 1 year or more of maintenance work referred to under a. must amount to at least Afl. 50,000,000 (in real florin, excluding Turnover Tax);
- c) the construction work must have been completed to an extend of 25% to the satisfaction of the relevant client at the time of submitting the request to participate.

Selection Phase High-lights

- April 9, 2014: Last opportunity to submit request for clarifications.
- April 16, 2014: Last Clarification Memorandum will be provided by the Contracting Authority.
- April 30, 2014: Submission of request to participate:
 - Time: 10:00 AM- 2:00 PM
 - Location: Department of Public Works of Aruba
Sabana Blanco 68
Third floor at the Secretary
- Draft part(s) of request to participate

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Coffee Break



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Q&A Session

Ms. Shelby Maduro (PwC)



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Closing



- Submit request for participating:
 - April 30, 2014

Thank You

