December 16, 2015.

Amendment No. 1
Request for Qualifications in relation to the grant of a concession to design, develop, finance, construct, operate and maintain the Corozal Container Terminal.

Tender No. CCO-16-003 issued on November 25, 2015
(The date and time for the receipt of Statements of Qualifications was December 30, 2015 at 3:00 p.m. – Republic of Panama local time)

General Note: Changes to the documents’ text throughout this amendment are shown in blue font.

1. The date and time for receipt of Statements of Qualifications is extended to January 29, 2016 at 3:00 p.m. (Republic of Panama local time).

2. The Request for Qualifications issued on November 25, 2015 is amended. The following changes were made to the RFQ:
   a. Invitation letter dated November 25, 2015
   b. Notice of site visit
   c. Paragraph 4.8
   d. Paragraphs 9.1(b) and 9.1(c)
   e. Paragraph 13.9

Refer to the revised document enclosed to this amendment and identified as CCO-16-003-E1.

* * * * *

Attachments:
CCO-16-003-E1
REQUEST FOR QUALIFICATIONS

IN RELATION TO THE GRANT OF A CONCESSION TO DESIGN, DEVELOP, FINANCE, CONSTRUCT, OPERATE AND MAINTAIN THE COROZAL CONTAINER TERMINAL.

ACP TENDER NO. CCO-16-003-E1 (issued on December 16, 2015)

REPUBLIC OF PANAMA, NOVEMBER 25 2015
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ACP TENDER NO. CCO-16-003,
Amendment No. 1
November 25, 2015.

To all interested parties:

The Autoridad del Canal de Panamá ("ACP") is pleased to present this request for qualifications (the "RFQ") in relation to the design, development, financing, construction, operation and maintenance of a container terminal in the area of Corozal, which is located on the Pacific entrance of the Panama Canal (the "Corozal Container Terminal"). Interested parties must send their Statements of Qualifications (each a "Statement of Qualifications") in accordance with the terms and conditions of this RFQ by no later than January 29, 2016, at 3:00 pm Republic of Panama local time, to the following address:

Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama

All clarification requests in relation to this RFQ must be sent by no later than ten (10) calendar days prior to the submission of the Statements of Qualifications deadline, to:

Mrs. Alina de Casal  
Contract Specialist  
Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama  
E-mail: acasal@pancanal.com

Any amendment to this RFQ will be published at the ACP website at https://www.pancanal.com/eng/procsales/special.html; therefore, it will be the obligation of any interested party to continuously review this website for any future amendments.

The ACP looks forward to receiving Statements of Qualifications.

Sincerely

Javier Pinzón P.  
Contracting Officer  
Autoridad del Canal de Panamá
PANAMA CANAL AUTHORITY

NOTICE TO INTERESTED PARTIES

Interested parties are hereby informed that there will be a site visit on December 18, 2015 at 9:00 a.m. A representative of the Panama Canal Authority (ACP) will meet interested parties in Building 624, located in the area of Corozal West, to escort the attendees during the visit. The interested parties who wish to attend the site visit must confirm so by sending an email to acasal@pancanal.com, before 2:00 p.m., on December 14, 2015.

To attend the site visit, all attendees must wear closed shoes with non-slip soles.
GENERAL CLAUSES

1. BACKGROUND

1.1. The ACP is an autonomous legal entity established under public law pursuant to Title XIV of the Constitution of the Republic of Panama and organized by Law No. 19 of June 11, 1997. It is exclusively in charge of the administration, operation, conservation, maintenance and modernization of the Panama Canal and its related activities, pursuant to current constitutional and legal provisions in force, in order that it may operate in a manner that is safe, continuous, efficient and profitable. ACP has its own patrimony and the right to administer it. Comprehensive information on the ACP's history, operations, financial performance, market and organization can be obtained on its website www.pancanal.com.

1.2. In order to enable the ACP to properly carry out its responsibilities with autonomy, a special legal regime was established granting the ACP legal, administrative, financial and fiscal autonomy. This special legal framework is constituted by Title XIV of the Constitution of the Republic of Panamá, Law No. 19 of June 11, 1997 by which the ACP is organized, and the ACP's regulations which are exclusively issued by the ACP's Board of Directors.

1.3. Under its special legal regime, the ACP has exclusive control and jurisdiction over the land and bodies of water that comprise the Panama Canal, including the area where the Corozal Container Terminal will be located. The ACP may, in accordance with its constitutional, legal and regulatory framework, engage in port operations in the areas under its exclusive jurisdiction through a concession granted to a third party.

1.4. Several studies have been completed to assess the convenience and feasibility of the Corozal Container Terminal. A conceptual design study was initially developed in late 2012 to determine the economic basis, basic layout and design for the terminal and the operating conditions, including the preliminary infrastructure and equipment required. Following this, a feasibility study covering market demand, capacity, preliminary environmental evaluations and financial matters was completed.

1.5. The Corozal Container Terminal is intended to be a common user container transhipment terminal which will distribute cargo to the region, including the West Coast of South America, Central America and the Caribbean, as well as providing services for the repositioning of empty containers and handling local cargo. It is intended that the Corozal Container Terminal will serve competitively, non-exclusively and efficiently, all interested carriers and all routes, particularly vessels coming from Asia and North-South America services, as well as regional feeders. It is expected that the Concessionaire will market and operate the Corozal Container Terminal with world-class service quality and efficiency in order to attract new transhipment volume to the Republic of Panama. It is intended that the
Corozal Container Terminal will operate as an integral part of the Panama Canal route and logistics hub.

1.6. Pursuant to a decision of the Board of Directors, the ACP is initiating a tendering process (the "Tender Process") to prequalify interested parties with the expectation of awarding a 20-year concession (the "Corozal Concession"), with a 20-year extension option for a further 20 years exercisable at the discretion of the ACP, to develop, design, finance, construct, operate and maintain the Corozal Container Terminal.

1.7. The ACP is seeking reputable, profitable, financially sound and environmentally responsible, world-class international Terminal Operators with successful experience in operating major container transhipment terminals around the world to participate in the tender process.

2. DEFINITIONS AND GLOSSARY

Schedule 1 to this RFQ contains a glossary and the definitions of certain terms used in this RFQ, which is incorporated and made an integral part of this RFQ.

3. DEVELOPMENT OF COROZAL CONTAINER TERMINAL

3.1. The land area that will be the subject of the Corozal Concession (the "Concession Land") is strategically located in the east bank of the entrance waterway of the Pacific side of the Panama Canal, where more than 14,000 vessels transit every year, next to an existing double-stack container railway line and a major transisthmian highway and roadways. The adjacent railway line, operated by the Panama Canal Railway Company under a concession, currently provides connectivity between the ports on the Pacific side and those on the Atlantic side of the Panama Canal. The Concession Land is owned by the ACP and has an excellent waterfront location in protected water within the Panama Canal Pacific entrance; an area which offers ideal connectivity given that Panama is the point where Americas East-West and the North-South routes converge. The southern part of the Concession Land is undeveloped and can be considered a greenfield site for the purposes of the Corozal Concession. The greenfield site includes a shoreline. The northern part of the Concession Land is currently in use by ACP for offices, administration, equipment storage, maintenance and repair, but will be vacated prior to the development of the second phase of the Corozal Container Terminal development (see below). Schedule 2 and Schedule 3 to this RFQ provide further information on the Concession Land.

3.2. The development and operation of the Corozal Container Terminal will be executed by the Awardee (or its Special Purpose Vehicle (SPV), as provided for in paragraph 4.10 of this RFQ) that enters into the Concession Agreement (in such capacity, the "Concessionaire") in two phases, as shown in Schedule 3 to this RFQ.
3.3 The first phase will include the design, development, financing, construction, operation and maintenance of a four thousand four hundred twenty nine foot (4429ft) (or one thousand three hundred fifty metre (1350m)) berth with a quayside depth of fifty nine feet (59ft) (or eighteen metres (18m)), a container yard, gates, buildings and operational facilities, and any other operational infrastructure, services, utilities, lighting, signalling, appurtenances, shops, together with such equipment and systems as are required for the efficient and safe operation of the berth and container yard. The berth should be able to accommodate up to three Postpanamax ships simultaneously and the Corozal Container Terminal should, upon completion of the first development phase, be able to handle a throughput of approximately three (3) million Twenty-Foot Equivalent Unit (TEU) containers per year.

3.4 The first phase shall be completed in three (3) sub-phases. The first sub-phase will consist of the detailed design and identification of the berth, container yard, buildings, operational facilities, systems and other necessary operational infrastructure including the equipment required for the operation of the Corozal Container Terminal. The second sub-phase will consist of the construction and installation of the four thousand four hundred twenty nine foot (4429ft) (or one thousand three hundred fifty metre (1350m)) berth and the associated container yard, operational facilities, infrastructure, signalling, lighting, utilities, systems and equipment. The first and second such sub-phases must be completed within two (2) years after the Award Date. The third such sub-phase will consist of the operation and maintenance of the first phase of the Corozal Container Terminal.

3.5 The second phase of the terminal development will require the design, development, financing, construction, operation and maintenance of an additional two thousand three hundred ninety eight foot (2398ft) (or seven hundred thirty one metre (731m)) berth with a quayside depth of fifty nine feet (59ft) (or eighteen metres (18m)), a container yard, gates, buildings and operational facilities, and any other operational infrastructure, services, utilities, lighting, signalling, appurtenances, shops, together with such equipment and systems required for the efficient and safe operation of the berth and container yard. The berth should be able to accommodate up to two (2) additional Post-panamax ships simultaneously. The Corozal Container Terminal should, upon completion of the second phase, be able to handle an additional throughput of approximately two (2) million TEUs per year, for a combined total throughput of approximately five (5) million TEUs per year.

3.6 The second phase shall be completed in two (2) sub-phases. The first such sub-phase will consist of the design, development, financing, construction and installation of an additional two thousand three hundred ninety eight foot (2398ft) (or seven hundred thirty one metre (731m)) berth and the associated container yard, operational facilities, infrastructure, signalling, lighting, utilities, systems and equipment, and shall be completed no later than eight (8) years after the Award Date. The second such sub-phase will consist of the operation and maintenance of the additional container transshipment capacity.
3.7 The Concessionaire will be required to prepare the detailed plans and designs for the Corozal Container Terminal in accordance with the objectives and specifications to be included in the Concession Agreement.

3.8 The ACP will conduct partial dredging and underwater blasting operations required for the construction of the Corozal Container Terminal in accordance with the Concession Agreement.

4. TENDER PROCESS

4.1 The tender process will be conducted in two (2) stages:

(a) the first stage shall commence with the issuance of this RFQ and will conclude with the publication of the list of the Prequalified Parties and the notification given to those parties (the "Prequalification Stage");

(b) the second stage shall commence upon the issuance of the RFP and will conclude on the Award Date (the "Proposals Stage").

4.2 During the Prequalification Stage interested parties may express their interest in participating in the Tender Process by submitting, either individually or as a Consortium, a Statement of Qualifications in accordance with paragraph 6 (if applicable) and 13 of this RFQ. An interested party that submits a Statement of Qualifications shall be referred to in this RFQ as a "Tendering Party".

4.3 The ACP will appoint a panel of experts (the "Technical Evaluation Board") to evaluate the Statements of Qualifications it receives. The Technical Evaluation Board will evaluate the Statements of Qualifications to ascertain whether the Tendering Parties have satisfied the Requisites detailed in paragraphs 9 to 12 of this RFQ and all other requirements of this RFQ. After the completion of such evaluation the Contracting Officer will determine which of the Tendering Parties have qualified to participate in the Proposals Stage (the "Prequalified Parties").

4.4 The list of Prequalified Parties will be published on the ACP's website for three (3) business days, following which all Tendering Parties shall be deemed to be aware of the Contracting Officer's determination. For information purpose only, each Tendering Party will also be informed by the Contracting Officer whether it has qualified to participate in the Proposals Stage.

4.5 Tendering Parties that do not satisfy all the requisites of this RFQ will not become Prequalified Parties. Where a Tendering Party does not become a Prequalified Party in these circumstances it may protest the Contracting Officer's decision in accordance with the ACP Acquisition Regulations as described in paragraph 16 of this RFQ. For the avoidance
of doubt, where a Tendering Party is a Consortium, and a member of the Consortium does not satisfy the requisites of this RFQ, that Consortium cannot become a Prequalified Party.

4.6 If the ACP initiates or has initiated a debarment process against any Tendering Party under Chapter XVI of the ACP Acquisition Regulations, then such Tendering Party may not become a Prequalified Party. For the avoidance of doubt where this leads to a member of a Consortium being disqualified from the Tender Process, the whole Consortium will be disqualified from the Tender Process.

4.7 In order to participate in the Proposals Stage, the Prequalified Parties will be required to sign a non-disclosure agreement, the form of which will be provided to the Prequalified Parties.

4.8 For this Prequalification stage, the ACP has made available several technical studies (refer to http://www.pancanal.com/eng/corozalport/index.html) as a general reference to the project. In the Proposal Stage, the Prequalified Parties will have the opportunity to access a virtual data room with project information and make additional site visits to conduct their own investigations, as deemed reasonably necessary, according to the terms and condition to be included in the RFP document.

4.9 In the Proposals Stage, the ACP will issue a request for proposals (the "RFP") setting out details of the Proposals Stage and how to submit a binding offer for the Corozal Concession (a "Binding Offer"). The RFP will also include the terms and conditions of the concession agreement to be signed by the Awardee and the ACP (the "Concession Agreement").

4.10 The ACP will allow the Awardee to assign its rights and obligations derived under the Tender Process to a newly formed wholly-owned subsidiary, which must be a Panamanian corporation created solely and specifically for the purpose of becoming the Concessionaire (the "SPV"). For the avoidance of doubt the SPV may not conduct any other business other than the design, development, financing, construction, operation and maintenance of the Corozal Container Terminal in accordance with the terms and conditions of the Concession Agreement.

5. CLARIFICATION REQUESTS

5.1 Interested parties may submit requests for clarifications to this RFQ. The deadline for clarification requests will be 3:00 pm, Republic of Panama local time, ten (10) calendar days prior to the submission of the Statements of Qualifications deadline. Please forward all questions or clarifications requests relating to this RFQ in writing, to:

Mrs. Alina de Casal
Contract Specialist
Autoridad del Canal de Panamá
5.2 The ACP will respond to any requests for clarification within a reasonable timeframe where it considers that this would assist the interested parties in submitting a compliant Statement of Qualifications and assist the Tender Process generally. The ACP may or may not provide answers to questions received after the deadline stated in paragraph 5.1 of this RFQ.

5.3 The requests and related responses will be published on the ACP's website at https://www.pancanal.com/eng/procsales/special.html without identifying the interested party that submitted the request. No separate responses to such requests will be provided and all interested parties will be deemed to be aware of the information made available, as described above, on the ACP's website from the date on which it is published.

5.4 No meetings will be held between the ACP and interested parties during the Prequalification Stage. Interested parties, directly or indirectly through any third parties, shall be prohibited from contacting ACP officials or advisors or requesting meetings with them other than the submission of requests for clarifications in accordance with paragraph 5.2 of this RFQ. All information passed between the ACP and the interested parties will be communicated in writing through the Contracting Officer.

6. CONSORTIA

6.1 Interested parties may participate in the Tender Process as members of a joint venture, association, consortium or partnership (the "Consortium"), provided that one member of each Consortium (the "Consortium Leader") must be a Terminal Operator and hold not less than 75% of the interests and the voting rights in the Consortium, and that each other member of the Consortium must hold not less than ten percent (10%) of the interests in the Consortium. In the case of a Consortium, Schedule 6(a) to this RFQ, shall be provided by each member of the Consortium as well as Schedule 6(b).

6.2 Each member of the Consortium shall be jointly and severally liable with each other member in respect of all matters relating to the Tender Process and, where applicable, the Concession Agreement and any other contracts relating to the Corozal Concession.

6.3 Once a Consortium has submitted a Statement of Qualifications it may not change the composition or position of its members without the prior written approval of the ACP. The
ACP reserves the right at its sole discretion to reject any changes to any Consortium membership or composition, and/or to request that the relevant Consortium is able to demonstrate to the ACP's satisfaction its members' continued ability to meet all the Requisites. In no event will the ACP authorize the replacement of any one member of the Consortium if the new member does not match or exceed the minimum requirements and each one of the criteria considered for evaluation that were taken into consideration for the purposes of prequalifying the member of the Consortium that would be replaced. Any new member of a Consortium proposed in accordance with the foregoing shall be required to submit all information required by this RFQ and demonstrate that it satisfies the Requisites and all other requirements of this RFQ in order to be considered by the ACP.

6.4 A Statement of Qualifications provided by a Consortium shall:

(a) in accordance with Schedule 6(b), set out the name, address, corporate structure and incorporation details of the Consortium and of each of its members. For each member of the Consortium the corporate structure should indicate the name and details of the ultimate parent company and each of such parent company's subsidiaries as well as all ultimate beneficial shareholders holding an interest of 5% or more in any of the Consortium members as stated in Schedule 6(a). In particular, such Statement of Qualifications must indicate what portion of the shares or interests is held by a national government, together with the name and details of such national government. If a Tendering Party or any member of the Consortium has a participation in, is a shareholder of, or has any other direct or indirect interest in, any port or terminal operating in the Republic of Panama, it must provide details of such participation, shareholding or interest, and of the overall ownership structure of such port or terminal;

(b) provide documentation evidencing that those who signed on behalf of each member of the Consortium have the power to represent the entity on whose behalf they act;

(c) indicate the name of the natural person who will represent the Consortium Leader, who will also be the Consortium representative in the Tender Process (the "Consortium Representative"). This person must have all the legal powers needed to represent the members of the Consortium during the Tender Process and to execute the Concession Agreement on behalf of the members of the Consortium. The Statement of Qualifications provided by a Consortium should include the contact details of such representative. Such powers should be included expressly and in a clear way in the text of the incorporation or constitutional document or agreement whereby the Consortium in question is formed (the "Consortium Agreement");

(d) include a duly Authenticated copy of the Consortium Agreement signed by all the
Consortium's members. For the avoidance of doubt such agreement may not be an intention to constitute a Consortium in case the relevant Consortium becomes the Awardee. The Consortium Agreement must be the final and definitive agreement between its members; and shall include the following provisions within its text:

(i) name and/or commercial denomination of the Consortium and detailed description of each of its members, as well as the domicile of each of them. In the case of any legal entity, the relevant information regarding the incorporation, constitution and physical address;

(ii) designation of the Consortium Leader in compliance with paragraph 6.1 of this RFQ;

(iii) details of the percentage shareholding or other interest of each Consortium member;

(iv) details of the voting arrangements related to the shareholding percentage of each Consortium member in compliance with paragraph 6.1 of this RFQ;

(v) a detailed description of the role and responsibilities of each member of the Consortium;

(vi) a provision that substantially provides the following:

"All the parties to this agreement, acting as primary obligor and not as surety, jointly, severally and unconditionally agree: (i) to be personally liable and responsible to the Autoridad del Canal de Panamá (ACP) for the punctual performance of each and all the obligations, warranties, duties and undertakings of the [type of entity], under the Tendering Process and the Concession Agreement for the design, development, financing, construction, operation and maintenance of a container terminal in the area of Corozal in case of award; and (ii) to indemnify on demand the ACP against all losses, damages, costs and expenses which the ACP may suffer or incur arising out of or in any way in connection with (a) any breach of such agreement, its obligations, warranties, duties and undertakings under the Tendering Process or the Concession Agreement in case of award, or (b) any proceedings taken by the ACP for the enforcement of any claim under the Tendering Process and the Concession Agreement in case of award. The ACP shall be entitled to enforce this provision as if it were a party to this agreement."

(vii) a provision that substantially provides the following:
"No provision, clause or content contained in this agreement may be contrary to, in conflict with or pretend to develop or interpret the provisions of: (i) the Concession Agreement to be entered into with the ACP for the design, development, financing, construction, operation and maintenance of a container terminal in the area of Corozal in the event of an award; (ii) ACP Laws and Regulations; or (iii) any other rulings of the ACP. If there is a conflict between the provisions contained in this agreement and the Concession Agreement for the design, development, financing, construction, operation and maintenance of a container terminal in the area of Corozal, any ACP law or any ACP rulings, the ACP law and rulings will prevail. The ACP shall be entitled to enforce this provision as if it were a party to this agreement.";

(viii) a provision that provides that before any change to the Consortium Agreement, such change must be reviewed and approved by the ACP, and only after such approval is issued, can the change be executed; and

(ix) a provision that establishes that the assignment of rights and obligations by one or more of the members forming the Consortium or the assignment of rights and obligations of the Consortium to another specific corporation shall be previously reviewed and approved by the ACP.

7. AMENDMENTS

7.1 The ACP may at any time prior to the Statement of Qualifications Due Date amend this RFQ. Amendments to this RFQ will be published on the ACP's website. https://www.pancanal.com/eng/procsales/special.html

7.2 Where the ACP makes an amendment to this RFQ, interested parties will be allowed sufficient time to amend their Statements of Qualifications.

8. REQUISITES

8.1 Tendering Parties will need to satisfy all the Requisites and other requirements of this RFQ in order to become Prequalified Parties, and will be required to meet the Requisites and such requirements throughout the Prequalification Stage and Proposals Stage.

9. FINANCIAL REQUISITES

9.1 Each Tendering Party must demonstrate that it satisfies directly the following requirements (the "Financial Requisites"): (a) that its total gross revenue was more than US$450 million for the last year of its
operations;

(b) that the weighted average of the ratio of its current assets to its current liabilities (the "Current Ratio") for the period covered by its last three (3) audited annual financial statements is greater than or equal to one point zero (1.0);

c) that the weighted average of the ratio of its total debt to total equity (the "Debt to Equity Ratio") for the period covered by its last three (3) audited annual financial statements is less than or equal to one point five (1.5);

d) that the weighted average of the ratio of its total EBITDA to total revenue (the "EBITDA Margin") for the period covered by its last three (3) audited annual financial statements is greater than or equal to four percent (4%);

e) that the weighted average of its "Altman's Z-Score" for the period covered by its last three (3) audited annual financial statements is greater than or equal to one point four (1.4). Tendering Parties will need to calculate their Altman's Z-Score using the method specified in the table below:

<table>
<thead>
<tr>
<th>Factor</th>
<th>Component</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.56</td>
<td>Working Capital/Total Assets</td>
</tr>
<tr>
<td>3.26</td>
<td>Retained Earnings/total Assets</td>
</tr>
<tr>
<td>6.72</td>
<td>EBIT/Total Assets</td>
</tr>
<tr>
<td>1.05</td>
<td>Equity Book Value /Total Liabilities</td>
</tr>
<tr>
<td>Score  =</td>
<td>$\sum$ Factori x Componentei</td>
</tr>
</tbody>
</table>

9.2 A Tendering Party may satisfy the Financial Requisites through its parent company, in which case the parent company must submit a joint and several guarantee in the name of the Tendering Party in the form set out in Schedule 6(d) to this RFQ.

9.3 In order to comply with the Financial Requisites, Tendering Parties must submit the documents stated in paragraph 13.3 of this RFQ with their Statements of Qualifications.

9.4 Where a Tendering Party is a Consortium the requirements of this paragraph 9 apply to each member of the Consortium.

9.5 Tendering Parties must be aware that during the Proposal Stage, they will be required to provide a tender bond. The details of the tender bond will be included in the RFP.
Also, Tendering Parties must be aware that the awarded Concessionaire, shall provide, with the Concession Agreement, a security in the form of an irrevocable letter of credit for the design, development, financing, construction, operation and maintenance of the Corozal Terminal.

10. TECHNICAL REQUISITES

10.1 Each Tendering Party, or the Consortium Leader in the case of a Tendering Party that is a Consortium, must comply with the following requirements (the "Technical Requisites"): 

(a) that it has been a Terminal Operator for the last eight (8) years; 

(b) that it has operated at least six (6) container terminals in the last calendar year; 

(c) that the combined annual throughput of all the container terminals operated by it in the last calendar year was at least six (6) million TEU; 

(d) that at least two (2) of the container terminals operated by it in the last calendar year have an individual annual throughput of at least one (1) million TEU or more; 

(e) that none of the operating container terminals referred to in its Statement of Qualifications have been terminated by the relevant public authority / concession grantor (or similar) due to any reason attributable to the conduct or fault of the operator including any breach of the relevant agreement and/or related performance targets; 

(f) that it operates the terminals referred to in its Statement of Qualifications in accordance with the International Ship and Port Facility Security Code (ISPS Code); 

(g) that it has developed at least one (1) Comparable Project. For avoidance of doubt, Comparable Project means a project involving the design and construction of a container terminal of not less than 1,000,000 TEUs capacity which has been completed in the 10-year period prior to the date of this RFQ. 

10.2 A Tendering Party, or Consortium Leader in the case of a Consortium that is a Tendering Party, may demonstrate that it satisfies the Technical Requisites through one or more subsidiaries, being the company or companies that carry out the operation of the relevant terminal(s). In such cases, the Tendering Party or Consortium Leader must submit an affidavit in the form set out in Schedule 6(c) to this RFQ evidencing such Tendering Party's or Consortium Leader's shareholding in each such subsidiary. 

10.3 In order to comply with the Technical Requisites, Tendering Parties must submit the
documents stated in paragraph 13.4 of this RFQ.

11. ENVIRONMENTAL AND COMMUNITY MANAGEMENT REQUISITES

11.1 The ACP is committed to the implementation of sound and sustainable environmental practices to protect the environment and to mitigation measures, in a responsible manner within the Corozal Terminal area, including the surrounding communities, which are comprised of approximately one thousand six hundred (1,600) residents.

11.2 Therefore, the Concessionaire shall be required to comply with local and international environmental and social standards, rulings and safeguards (such as the Equator Principles or the International Finance Corporation Performance Standards and/or other pertinent standards) through an environmental management plan derived from the corresponding approved environmental assessment document.

11.3 The Concessionaire must also develop a sustainable community engagement program, through best practices regarding the relationship of terminal activities with the community, in matters associated with, but not limited to, noise, traffic and emission issues.

11.4 In view of the above, Tendering Parties or a Consortium Leader (where applicable) must submit information of previous compliance with such practices within at least two (2) port facilities in operation and declare it in the documents indicated in paragraph 13.5 of this RFQ (the "Environmental and Community Management Requisites").

11.5 A Tendering Party or Consortium Leader may demonstrate that it satisfies these Environmental and Community Management Requisites, through one or more subsidiaries, being a Terminal Operator.

12. OTHER REQUISITES

12.1 Each Tendering Party must comply with the following additional requirements (the "Other Requisites"): (a) in accordance with Schedule 6(a), it must set out its name, address, corporate structure and incorporation details. Subject to paragraph 6.4(a) of this RFQ for each Tendering Party the corporate structure should indicate the name and details of the ultimate parent company and each of such parent company's subsidiaries as well as all ultimate beneficial shareholders holding an interest of 5% or more in the Tendering Party. In particular, such Statement of Qualifications must indicate what portion of the shares or interests is held by a national government, together with the name and details of such national government. If a Tendering Party has a participation in, is a shareholder of, or has any other direct or indirect interest in, any port or terminal operating in the Republic of Panama, it must provide details of
such participation, shareholding or interest, and of the overall ownership structure of such port or terminal;

(b) it must not have committed any criminal offences in any jurisdiction related to its professional or business conduct, including (but not limited to) embezzlement, extortion, forgery, perjury, collusion, tax evasion, fraudulent bankruptcy, bribery, fraud or money laundering;

(c) it must not:

(i) have been declared or become bankrupt, insolvent or otherwise unable to pay its debts or have admitted in writing its inability generally to pay its debts as they become due;

(ii) have made a general arrangement or composition with or for the benefit of its creditors;

(iii) have had a competent authority in any relevant jurisdiction place it in any other formal process of relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights in general;

(iv) have appointed an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets;

(v) have had a distress, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets; and/or

(vi) be included in any debarment list by the corresponding authority of the Panamanian National Government and the ACP, in connection with the participation in contracts with the Republic of Panamá;

(d) it must not have any pending or current action, suit, investigation, litigation or proceeding or any legal impediment, that could affect or threaten to affect its capability to comply with its obligations under the Concession Agreement;

(e) it must have complied with the requirements of paragraphs 19 to 21 of this RFQ; and

(f) it must have satisfied or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of social security contributions and taxes, to the extent applicable.

12.2 Where a Tendering Party is a Consortium or the Tendering Party (or any member of a
Consortium that is a Tendering Party) is (where permitted by the terms of this RFQ) relying on its parent company or subsidiaries, the requirements of paragraph 12.1 of this RFQ shall apply to each member of the Consortium, the parent companies or subsidiaries, as the case may be.

13. SUBMISSIONS OF STATEMENTS OF QUALIFICATIONS.

13.1 Tendering Parties (or Consortium Representatives in the case of a Consortium) must enclose a transmittal letter with their Statement of Qualifications in the form included as Schedule 5 to this RFQ (a "Transmittal Letter"). A duly authorized official or representative of the Tendering Party or the Consortium Representative (as the case may be) shall execute such Transmittal Letter. Each Statement of Qualifications should include the information set out in paragraphs 13.2 to 13.8 below.

13.2 To identify themselves, Tendering Parties must submit the following documents:

(a) the information about the Tendering Party in the form set out in Schedule 6;

(b) an original certification of incorporation and good standing issued by the relevant authority in the jurisdiction of incorporation of the Tendering Party, expressly stating at least:

(i) the establishment and existence of the Tendering Party as a legal entity;

(ii) the date of incorporation of the Tendering Party;

(iii) the name of the members of the board of directors of the Tendering Party;

(iv) the name of any legal representative of the Tendering Party; and

(v) the name of the person authorized by the Tendering Party by laws, to sign the tender documents and Concession Agreement on behalf of the Tendering Party.

A general or special power of attorney shall also be provided in the event the person signing the Statement of Qualifications is different from the person authorized by the constitutional documents of the Tendering Party, to sign the tender documents and the Concession Agreement. This requirement will apply to all interested parties that are members of a Consortium.

The ACP will accept good standing certificates and the powers of attorney (if required) in either the English or Spanish language. Any good standing certificates or powers of attorney (if required) in languages other than
Spanish or English shall be translated into either English or Spanish by a certified public translator before Authentication;

(c) where a Tendering Party or a member of a Consortium is relying on their parent company or subsidiary information in order to comply with the Financial Requisites and/or Technical Requisites as set out in paragraphs 9 and 10 of this RFQ respectively, original good standing certificates shall also be provided for each parent company and subsidiary.

13.3 To satisfy the criteria set out in paragraph 9 of this RFQ, Tendering Parties must submit the following documents:

(a) a completed Financial Requisites form in the form set out in Schedule 7 to this RFQ;

(b) Copies of the Tendering Party's audited annual financial statements for each of the three (3) years prior to the date on which the Statement of Qualifications is submitted. Such audited annual financial statements shall be authenticated by the Chief Financial Officer of the Tendering Party. Any such audited annual financial statements must have been audited by one of the top ten international audit firms, by way of total revenue, as set out in the 2014 international auditing firms listings published by "Accounting Today" or "Accountancy Age". The ACP applies the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board. If a Tendering Party or any member of a Consortium that is a Tendering Party uses a different accounting standard than IFRS or Generally Accepted Accounting Principles in the United States ("USGAAP") issued by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants, it shall provide the ACP with a reconciliation table in the form set out in Schedule 8 to this RFQ reconciling the local accounting standard to IFRS or USGAAP, such table to be duly certified by one of the top ten (10) international audit firms (as set out above);

13.4 To satisfy the criteria set out in paragraph 10 of this RFQ, Tendering Parties must submit the following documents:

(a) detailed information of all container terminals operated by it in the last calendar year prior to the date of submission of the Statement of Qualifications including the name and location of the terminals, the number of years that it has operated the terminals and a general description of the terminal and the role/participation in the terminal in the form set out in Schedule 9 to this RFQ;

(b) detailed information of the combined annual throughput of all the container terminals operated by it in the last calendar year prior to the date of submission of
the Statement of Qualifications, including the individual annual throughput of each terminal in the form set out in Schedule 9 to this RFQ;

(c) the name of at least two (2) terminals operated by it that have an individual annual throughput of at least 1 Million TEU or more in the form set out in Schedule 9 (a) to this RFQ;

(d) an affidavit stating that none of the operating container terminals referred to in its Statement of Qualifications have been terminated by the relevant public authority / concession grantor (or similar) due to any reason attributable to the conduct or fault of the operator including any breach of the relevant agreement and/or related performance targets and confirming that it has at all times operated the terminals in compliance with the ISPS Code, in the form set out in Schedule 10 to this RFQ;

(e) detailed information in respect of the Comparable Project in the form set out in Schedule 11 to this RFQ including the following:

(i) the name, location, and any other relevant information identifying the Comparable Project;

(ii) a general description of the Comparable Project;

(iii) the duration and capacity (including the commencement and termination date) of the key stages and/or phases of the Comparable Project;

(iv) details of the Tendering Party's role, responsibilities, authority and participation in the Comparable Project;

(v) the names of all the main contractors that participated in the Comparable Project, including their organizational structure, respective roles, responsibilities and functions;

(vi) if any Comparable Project was completed by the Tendering Party as part of a Consortium, the names of all other members of such Consortium and their roles and interests in the Consortium and the Comparable Project;

(vii) information on the value of the Comparable Project expressed in US dollars (both as budgeted and final); and

(viii) the quality assurance, quality control and quality management system used in the Comparable Project.

13.5 To satisfy the criteria set out in paragraph 11 of this RFQ, Tendering Parties or the Consortium Leader in the case of a Consortium must submit an affidavit in the form set out
13.6 To satisfy the criteria set out in paragraph 12 of this RFQ, each Tendering Party must submit an affidavit in the form set out in Schedule 13 to this RFQ.

13.7 Where a Tendering Party or a member of a Consortium is relying on its parent company's or subsidiaries' information in order to comply with the Other Requisites, each parent company and/or subsidiary must provide an affidavit in the form set out in Schedule 13 to this RFQ.

13.8 If a Tendering Party is a Consortium, the Consortium shall submit the additional information stated in paragraph 6 of this RFQ.

13.9 A Statement of Qualifications should be submitted to the Contracting Officer by no later than January 29, 2016, 3:00 pm Republic of Panama local time (the "Statement of Qualifications Due Date") in accordance with this paragraph 13:

(a) in two (2) hard copy originals and five (5) hard copy copies enclosed separately in sealed envelopes labelled "Statement of Qualifications for the concession of the Corozal Container Terminal" by hand or by courier to the Contracting Officer at:

Autoridad del Canal de Panamá
División de Administración de Proyectos de Construcción
Building 732, Ancón, Corozal Oeste
Panama, Republic of Panama

All signatures in the original shall be personal and in blue ink. Plotted, printed or stamped signatures and signatures by others in lieu of the person to sign will not be acceptable. The originals shall be labelled: "Original" in the outside binding and in all footers. Copies shall be labelled accordingly stating the copy number, from one to five. Original, shall be signed by the Tendering Party's duly authorized representative or, in the case of a Consortium, by the Consortium Representative;

AND

(b) in electronic form (and in an easily accessible format), either stored in an electronic storage device (e.g. CD-ROM, DVD or USB stick) and delivered by hand or by courier, to the Contracting Officer at the address set out in paragraph (a) above. CDs and DVDs shall be submitted in their industry standard hard plastic cases. The electronic copy shall be identical in all parts and content to hard copy originals. Plastic cases shall be labelled to clearly identify the Tendering Party and this RFQ. In addition, the discs themselves shall be labelled with the same information using industry standard printed sticker labels, provided that in the case of any discrepancy
between the documents submitted in electronic form and those submitted in hard copy, the hard copy version will prevail.

13.10 Regardless of the reason for delay, any Statement of Qualifications received after the Statement of Qualifications Due Date will not be accepted and shall be returned to the relevant interested party without being unsealed.

13.11 Each Tendering Party shall appoint one natural person (the "Tender Representative"), who shall be the legal representative or have the authority, through the proper power of attorney, to act as the primary contact for, and represent the Tendering Party in all matters relating to the Tender. (Where the Tendering Party is a Consortium, the Consortium Representative shall be the Tender Representative.) A Tendering Party's Statement of Qualifications shall include the contact details of its Tender Representative.

13.12 The ACP may, at any time, require a Tendering Party to provide clarifications in connection with its Statement of Qualifications. In addition, the ACP may contact all references named in the Statements of Qualifications to corroborate the information in the Statements of Qualifications.

13.13 Once a Tendering Party has submitted a Statement of Qualifications the ACP will not consider additional information submitted to it by the Tendering Party which has not been requested by the ACP.

13.14 By participating in the Tender Process and submitting a Statement of Qualifications, a Tendering Party shall be deemed to have fully understood and unconditionally accepted the terms and conditions set out in this RFQ. The ACP will not accept any qualifications, conditions or reservations in relation to the terms of this RFQ, be they explicit or implicit in the Statement of Qualifications. Any qualifications, conditions or reservations not withdrawn by the Tendering Party when required to do so by the ACP shall constitute grounds for rejection of the Statement of Qualifications.

13.15 Interested parties may only participate in the Tender through one Statement of Qualifications (and one Binding Offer). Interested parties may not submit a Statement of Qualifications individually while also participating in a Consortium or participate in multiple Consortia. For the avoidance of doubt, where a member of a Consortium is a shareholder in another entity, that is a member of another Consortium presenting a Statement of Qualification, this will cause the rejection of both Statements of Qualifications.

14. AUTHENTICATION OF DOCUMENTS

The following documents provided by a Tendering Party must be Authenticated:

ACP TENDER NO. CCO-16-003, Amendment No. 1
15. LANGUAGE AND CURRENCY OF STATEMENTS OF QUALIFICATIONS

15.1 All documents provided in relation to the Tender Process by an interested party must be in English (and any documents not originally drafted in English, must be officially translated into English). All cost and financial references provided in any such documents must be in United States Dollars.

15.2 The ACP may, at its sole discretion, decide that any decision or communication it makes in relation to the Tender Process shall be in Spanish.

16. PROTESTS

16.1 Protests against the denial of a prequalification request may be submitted in accordance with ACP Acquisition Regulations.

16.2 The protests shall be accompanied by documentation presented by the interested party, which shall be reviewed according to the rules of judicial discretion.

16.3 Protests shall be submitted to Mr John Langman, Gerente Ejecutivo de la División de Compras, Almacenes e Inventarios, at the following address:

Autoridad del Canal de Panamá  
División de Compras, Almacenes e Inventarios  
Building 710, Balboa  
Panama, Republic of Panama

16.4 Protests shall be resolved within thirty (30) calendar days from the date on which the Gerente Ejecutivo de la División de Compras, Almacenes e Inventarios admitted such protest.

16.5 The decision of the Gerente Ejecutivo de la División de Compras, Almacenes e Inventarios shall be final and it exhausts the administrative procedure.

17. CONFIDENTIAL INFORMATION

17.1 The ACP is not required to return to Tendering Parties and/or Prequalified Parties any written correspondence, exhibits, reports, printed material, electronic files, and other graphic and visual aids submitted to the ACP by any Tendering Party or Prequalified Party during the Tender Process, including any part of any Statement of Qualifications or Binding Offer. To help protect the confidentiality of proprietary information, Tendering Parties
shall clearly identify and label the information that is confidential.

17.2 The ACP will keep any such duly identified information confidential unless it is required to disclose it in order to comply with the ACP Acquisition Regulations, or any applicable law or order. In no event shall the ACP, its agents, representatives, consultants, directors, officers or employees be liable to any party for the disclosure of any such information.

17.3 Nothing contained in this paragraph 17 shall modify or amend the requirements and obligations imposed on the ACP by any applicable law or applicable order. In the event of a conflict between the provisions of any applicable law or applicable order and this RFQ, the applicable law or order shall take precedence.

18. ACP RESERVED RIGHTS

18.1 ACP reserves all rights available to it under applicable law. This includes, but is not limited to, the right to:

(a) withdraw this RFQ or any RFP in whole or in part at any time prior to the execution by ACP of the Concession Agreement without incurring any cost, obligations or liabilities to any person;

(b) not issue any RFP;

(c) modify any dates set or projected in this RFQ;

(d) suspend and/or terminate clarifications at any time;

(e) issue amendments, supplements and modifications to this RFQ or any RFP;

(f) seek the assistance of outside technical experts and consultants in relation to the evaluation of any Statements of Qualifications;

(g) require confirmation or clarification of any information provided by a Tendering Party in its Statement of Qualifications;

(h) seek or obtain data from any source, including amongst others port authorities, that has the potential to improve the understanding and evaluation of the Statements of Qualifications;

(i) permit clarifications of a Statement of Qualifications;

(j) disqualify any Tendering Party that does not comply with the requisites of this RFQ or with the Tender Process as stated by the ACP; and

(k) exercise any other right reserved or afforded to ACP under this RFQ or applicable
18.2 Actions of the ACP pursuant to these reserved rights will not incur any liabilities for any party.

18.3 ACP anticipates that the Concession Agreement will require the Concessionaire to assume liabilities, to provide guarantees and insurance coverage, and to indemnify and defend ACP against third party claims as specified in the Concession Agreement. ACP, as owner of the Concession Land, will have the benefit of liability limitations to the extent permitted by applicable law. ACP will not indemnify any interested parties. Specific provisions concerning guarantees, insurance and indemnity will be set forth in the RFP and in the Concession Agreement. These provisions will take into account both legal and commercial considerations.

19. **COLLUSION AND IMPROPER CONTACTS**

19.1 Interested parties are required to conduct their participation in the Tender Process, including the preparation and submission of their Statements of Qualifications and Binding Offers, with professional integrity, and free from any lobbying activities directed at the ACP, its advisors, consultants, employees, members of the Board of Directors and Officials or Representatives of any entity of the Government of Panama.

19.2 Interested parties are required to avoid any collusive practice as described in Article 1a of the ACP Acquisition Regulations.

19.3 Interested parties must not communicate with any person, other than the ACP, the amount of any proposal, adjust the amount of any proposal by arrangement with any other person, make any arrangement with any other person about whether or not he or that other person should or should not participate in the Tender Process or otherwise collude with any other person in any manner whatsoever during the Tender Process.

19.4 Interested parties and their agents are not permitted to contact, directly or indirectly, any ACP personnel, advisors, consultants, members of the Board of Directors and Officials or Representatives of any entity of the Government of Panama, regarding the Tender Process at any time, except as specifically permitted hereby or approved in advance by writing by the Contracting Officer. Improper contacts include all activities, communications or actions intended to obtain privileged, inside or confidential information or to attempt to obtain favours, special considerations and waivers or to influence or interfere with the proceedings or outcome of the Tender Process.

19.5 All communications between the ACP and the interested parties’ representative shall be in writing to the Contracting Officer.
20. **ETHICS**

20.1 Each interested party, by submitting a Statement of Qualifications, warrants as follows:

(a) with respect to the Tender Process, it has not, and none of its board members, agents or employees have, directly or indirectly, in any other way or manner bribed or unlawfully paid any sums, fees, commissions or provided other benefits, whether in local currency or another currency, or in any other form and whether in the Republic of Panama or elsewhere or unlawfully given or offered to give any gifts in the Republic of Panama or elsewhere in violation of the applicable laws including without limitation the applicable anti-corruption legislation from the respective jurisdiction of the interested party, or any similar law of the Republic of Panama, to:

(i) any person or legal entity while knowing that all or a portion of such payment will be offered, given or promised to any government officials or employees, political parties, ACP board members or employees, political party officials or political candidates; or

(ii) any government officials, ACP Board members or employees, political parties, political party officials or political candidates in each case to procure any approval in connection with the Tender Process and the interested party.

(b) it has an ethics or compliance program or similar policy document which implements internal policies and procedures to prevent and detect violations of law, regulations, and rules and to promote ethical behaviour;

(c) it will strictly abide to its ethics or compliance program to avoid violations of law, regulations and rules, promoting ethical behaviour.

20.2 Any breach or non-compliance by an interested party with the above provisions shall, without affecting its liability for such breach or non-compliance, disqualify it from the Tender Process and may be cause for the ACP to bar the interested party from further tenders under Chapter XVI of the ACP Acquisition Regulations.

21. **CONFLICT OF INTEREST AND STANDARD OF CONDUCT**

21.1 The ACP will endeavour to enable all interested parties to compete on equitable and fair
terms within a framework of transparency and with full access to the relevant information.

21.2 All interested parties have an obligation to disclose to the ACP any situation, actual or potential, that can be reasonably expected to affect the above.

21.3 Each interested party shall comply with the following standards of conduct:

(a) pursuant to Article 32 of ACP Board of Directors Agreement No. 11 of May 6, 1999 and its relevant amendments thereto, by which agreement the ACP's Regulation of Ethics and Conduct is issued and Article 18 of ACP Board of Directors Agreement 24 of October 4, 1999, and the amendments thereto, by which the ACP Contracting Regulation is approved, the following standards of conduct shall apply to former officials or employees of the ACP ("Former Employees"): (i) no Former Employee shall represent any other person, organization or group before the ACP or participate in any discussions or actions relating to any matter in which they may have participated in while working for the ACP. This restriction applies for a period of two (2) years following employment at the ACP;

(ii) no Former Employees shall represent any other person before the ACP, with regard to anything under their responsibility during their last year of service at the ACP. This restriction applies for a period of two (2) years following employment at the ACP;

(iii) the ACP's Administrator, Deputy Administrator, Inspector General, as well as the chiefs of the ACP's main offices, shall not represent any person with the intention of influencing in the ACP over any pending matter or any matter of substantial interest for the ACP. This restriction applies for a period of two (2) years following involvement at the ACP;

(b) the principles of ethics and conduct for tenderers as stated in https://www.pancanal.com/eng/fn/suppliers-ethics-conduct.pdf.

21.4 Any breach of or non-compliance by an interested party with the above provisions shall, without affecting its liability for such breach or non-compliance, disqualify it from the Tender Process and may be cause for the ACP to bar the interested party from further tenders under Chapter XVI of the ACP Contracting Regulations.

21.5 Tendering Parties should be aware that the ACP has developed all the feasibilities studies regarding the Corozal Container Terminal, through several advisory services provided by contractors.

Since such ACP contractors has had previous knowledge and access to the details of these
studies, Tendering Parties are advised that all entities and individuals who were contracted by the ACP for this purpose will be precluded from submitting a Statement of Qualification and from participating as a member of a Tendering Party, or as subcontractor or consultant to a Tendering Party:

(a) any consultant firm and its subcontractor that has been contracted by ACP as project manager, legal advisor, management consultant, engineering consultant, market demand consultant, environmental consultant, financial advisor, risk advisor, program manager, project designer or to aid in the development of any other preliminary study related to this Concession, including this RFQ and the RFP. For the avoidance of doubt, at the date of issue of this RFQ, the following entities, but not limited to these ones, are precluded from participating in the Tender Process (other than as advisers of the ACP):

<table>
<thead>
<tr>
<th>CONSULTANT</th>
<th>SUBCONTRACTORS / SUBJECT MATTER EXPERTS</th>
</tr>
</thead>
</table>
| HDR Engineering. | • Mercator International LLC.  
• Paragon.  
• Denis Bruce, Richard Wainio, Jorge Federico Lee, and Osvaldo Robles. |
| Worley Parsons Group. | • Maritime and Logistics Consulting Group.  
• Panama Environmental Services, S.A.  
• PCRCAM, Inc.  
• E-ndavor Program Management  
• Eduardo Lugo, Bob West, Gabrielle Beattie, Luis Villarreal, Eduard Spillane, Gisella Kinkead, Hanh Le-Griffin, Mike Fusillo, Ricardo Gonzales, and Dennis Padron. |
| Holman Fenwick Willan LLP. |  |
(b) any entity that is an affiliate of any of the foregoing entities;
(c) any consultant firm or its affiliate that is under contract with ACP to provide, financing, risk management services, insurance brokerage, legal services, engineering design, or inspection in respect of the Corozal Concession.

22. LEGAL NOTICES

22.1 All material and information provided in this RFQ and in the Tender Process generally is prepared in good faith and is provided to the best of ACP's knowledge and belief and for the purpose of this stage of the Tender Process. However, no representation, warranty or undertaking, express or implied, is or will be made in relation to the accuracy, adequacy or completeness of any documentation provided in this RFQ or in the Tender Process generally.

22.2 No responsibility or liability is or will be accepted by the ACP, or any directors, officers, employees or advisers of the ACP in respect of any error or misstatement in or omission from of any documentation provided in this RFQ or in the Tender Process generally.

22.3 No information contained in this RFQ or in any other document provided by or on behalf of the ACP during the Tender Process generally other than the RFP, containing the Concession Agreement, forms the basis for any warranty, representation or term of any contract by the ACP, with any third party.

22.4 This RFQ does not commit the ACP to proceed with the Tender Process.

22.5 All Statements of Qualifications, Binding Offers and submissions pursuant to the Tender Process are made at the risk of the interested parties. No interested party shall have any right or claim for any compensation against the ACP, or any directors, officers, employees or advisers of the ACP.

22.6 All interested parties shall bear their own costs relating to their participation in the Tender Process.

22.7 The ACP shall not be bound by or liable for any obligations in relation to the Tender Process save as specified in the Concession Agreement signed by it.
23. **GOVERNING LAW AND JURISDICTION**

The Tender Process is governed by the terms of this RFQ and any RFP, and interpreted in accordance with the rules of the ACP Contracting Regulations, the ACP Commercial, Industrial and Service Activities Regulation, and the rules and regulations of the ACP.
SCHEDULE 1
GLOSSARY AND DEFINITIONS

"ACP" has the meaning given to it in the letter from the Contracting Officer at the beginning of this RFQ.


"Affiliate" for purposes of this RFQ, means, in relation to a company, that company's subsidiaries, that company's parent company and each subsidiary of that company's parent company.

"Altman's Z-Score" has the meaning given to it in paragraph 9.1(e) of this RFQ.

"Award Date" means the date that the Corozal Concession is awarded and the Concession Agreement is entered into, in accordance with the terms and conditions of the RFP.

"Awardee" means the Prequalified Party that receives the Notice of Intention to Award the Corozal Concession.

"Authenticated" means, in respect of a document, that such document has been notarized, and in the case of public documents issued or signed outside the Republic of Panama, that it has also been (as applicable) legalized by a Consular

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\(^1\) The translated version of the Panama Canal Authority Regulation on the website is provided for information purposes only as the official documents are issued in the Spanish Language. If any conflict arises the official version in Spanish shall prevail.

ACP TENDER NO. CCO-16-003,
Amendment No. 1
Office of the Republic of Panama or certified with an apostil conformant with the 1961 Hague Convention Abolishing the Requirement of Legalization for Foreign Public Documents.

"Binding Offer" has the meaning given to it in paragraph 4.9 of this RFQ.

"Comparable Project" means a project involving the design and construction of a container terminal of not less than 1,000,000 TEUs capacity which has been completed in the 10-year period prior to the date of this RFQ.

"Concession Agreement" has the meaning given to it in paragraph 4.9 of this RFQ.

"Concession Land" has the meaning given to it in paragraph 3.1 of this RFQ.

"Concessionaire" has the meaning given to it in paragraph 3.2 of this RFQ.

"Consortium" has the meaning given to it in paragraph 6.1 of this RFQ.

"Consortium Agreement" has the meaning given to it in paragraph 6.4(c) of this RFQ.

"Consortium Representative" has the meaning given to it in paragraph 6.4(c) of this RFQ.

"Consortium Leader" has the meaning given to it in paragraph 6.1 of this RFQ.

"Corozal Concession" has the meaning given to it in paragraph 1.6 of this RFQ.

"Corozal Container Terminal" has the meaning given to it in the letter from the Contracting Officer at the beginning of this RFQ.

"Current Ratio" has the meaning given to it in paragraph 9.1(b) of this RFQ.

"Debt to Equity Ratio" has the meaning given to it in paragraph 9.1(c) of this RFQ.

"EBITDA Margin" has the meaning given to it in paragraph 9.1(d) of this RFQ.

"Environmental Community Management Requisites" has the meaning given to it in paragraph 11.4 of this RFQ.
<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tbody>
<tr>
<td>&quot;Financial Requisites&quot;</td>
<td>has the meaning given to it in paragraph 9.1 of this RFQ.</td>
</tr>
<tr>
<td>&quot;Former Employees&quot;</td>
<td>has the meaning given to it in paragraph 21.3 of this RFQ.</td>
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<tr>
<td>&quot;IFRS&quot;</td>
<td>has the meaning given to it in paragraph 13.3(b) of this RFQ.</td>
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<tr>
<td>&quot;ISPS&quot;</td>
<td>means the International Ship and Port Facility Security Code.</td>
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<tr>
<td>&quot;Other Requisites&quot;</td>
<td>has the meaning given to it in paragraph 12.1 of this RFQ.</td>
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<tr>
<td>&quot;Parent company&quot;</td>
<td>has the meaning given to it in the definition of subsidiary.</td>
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<td>&quot;Panama Canal&quot;</td>
<td>means the Panama Canal, including the waterway, its anchorages, berths and</td>
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<td>entrances, land and sea, river, lake waters, locks, auxiliary dams, dikes</td>
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<td>and water control structures. The Panama Canal is owned by the Republic</td>
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<td>of Panama.</td>
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<td>&quot;Post-panamax&quot;</td>
<td>means vessels with an overall length greater than one thousand two</td>
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<td></td>
<td>hundred feet (1200ft) (or three hundred and sixty six metres (366m))</td>
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<td>metres and beam greater than one hundred and sixty feet (160ft) (or 49</td>
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<td>meters (49m)) and a draft of up to forty nine point one feet (49.1ft)</td>
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<td></td>
<td>(or fifteen point two metres (15.2m)).</td>
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<tr>
<td>&quot;Prequalification Stage&quot;</td>
<td>has the meaning given to it in paragraph 4.1 of this RFQ.</td>
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<tr>
<td>&quot;Prequalified Parties&quot;</td>
<td>has the meaning given to it in paragraph 4.3 of this RFQ.</td>
</tr>
<tr>
<td>&quot;Requisites&quot;</td>
<td>means the Technical Requisites, the Financial Requisites, the Environmental</td>
</tr>
<tr>
<td></td>
<td>and Community Management Requisites and the Other Requisites.</td>
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<tr>
<td>&quot;RFP&quot;</td>
<td>has the meaning given to it in paragraph 4.9 of this RFQ.</td>
</tr>
<tr>
<td>&quot;RFQ&quot;</td>
<td>has the meaning given to it in the letter from the Contracting Officer</td>
</tr>
<tr>
<td></td>
<td>at the beginning of this RFQ.</td>
</tr>
<tr>
<td>&quot;RFQ Stage&quot;</td>
<td>has the meaning given to it in paragraph 4.1 of this RFQ.</td>
</tr>
</tbody>
</table>
"SPV" has the meaning given to it in paragraph 4.10 of this RFQ.

"Statement of Qualifications" has the meaning given to it in the letter from the Contracting Officer at the beginning of this RFQ.

"Statement of Qualifications Due Date" has the meaning given to it in paragraph 13.9 of this RFQ.

"Subsidiary" means a company in which another company (the "parent company") directly or indirectly through one or more subsidiaries holds or controls a majority of the voting rights in it, and/or holds or controls the right to appoint or remove a majority of its board of directors.

"Technical Evaluation Board" has the meaning given to it in paragraph 4.3 of this RFQ.

"Technical Requisites" has the meaning given to it in paragraph 10 of this RFQ.

"Tender Process" has the meaning given to it in paragraph 1.6 of this RFQ.

"Tender Representative" has the meaning given to it in paragraph 13.10 of this RFQ.

"Tendering Party" has the meaning given to it in paragraph 4.2 of this RFQ.

"TEU" means twenty-foot equivalent unit, being a unit of cargo capacity used to describe the capacity of container ships and container terminals.

"Terminal Operator" means a company whose primary business is the operation of container terminals.

"Transmittal Letter" has the meaning given to it in paragraph 13.1 of this RFQ.

"USGAAP" has the meaning given to it in paragraph 13.3(b) of this RFQ.

"Weighted Average" for the purpose of the Financial Requisites, the weighted average will be computed as follows: 50% for the last audited year + 30% for the second to last audited year + 20% for the third from last audited year.
SCHEDULE 2
LOCATION OF COROZAL CONTAINER TERMINAL
SCHEDULE 3
COROZAL CONTAINER TERMINAL PLOT OF LAND

Aerial View Phase I

Aerial View Phase II
## Total Gross Land Area Available

<table>
<thead>
<tr>
<th>AREA</th>
<th>PROPERTY NUMBER</th>
<th>LAND AREA</th>
<th>WATER AREA</th>
<th>COMMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Property No. 426,687</td>
<td>46 ha + 4,759.71 m²</td>
<td></td>
<td>This land is vacant</td>
</tr>
<tr>
<td>2</td>
<td>Property No. 196292</td>
<td>52 ha + 2931.84 m²</td>
<td></td>
<td>There are currently ACP facilities in this property</td>
</tr>
<tr>
<td>3</td>
<td>Property No. 196273</td>
<td>23 ha + 2207.95 m²</td>
<td></td>
<td>An area of 2 ha + 2157.41 m² located at the southernmost part of this plot will be for exclusive use of Panama Canal operations.</td>
</tr>
<tr>
<td>4</td>
<td>Property No. 196761</td>
<td>12 ha + 2,779 m²</td>
<td></td>
<td>In addition to the above mentioned land properties, an additional area of water and sub-aquatic bottom will be granted.</td>
</tr>
</tbody>
</table>
Corozal Container Terminal Boundaries
SCHEDULE 4
MAP OF DEVELOPMENT OF PHASE I & II
Date ____________

Mr. Javier Pinzón  
Contracting Officer  
Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama

Mr. Pinzón:

The undersigned (Tendering Party) submits this Statement of Qualification (SOQ) in response to RFQ No.CCO-16-003 dated November 25, 2015, issued by the Autoridad del Canal de Panamá (ACP) for the designing, development, financing, construction, operation and maintaining of the Corozal Container Terminal Concession, (the "Concession"). Enclosed, and incorporated by reference herein and made a part of this SOQ, are the following documents:

- [List here all the documents to be included]
- ...
- ...
- ...
- ...
- ...
- ...

We represent and warrant that we have read the SOQ and agree to abide by its contents and terms of the RFQ and the SOQ. We understand that the ACP plans to short-list Prequalified Parties.

We further understand that all costs and expenses incurred by us in preparing this SOQ and participating in the Concession Tender Process will be borne solely by us. We agree that the ACP will not be responsible for any errors, omissions, inaccuracies or incomplete statements made in this SOQ. This SOQ shall be governed by and construed in all respects according to the ACP's procurement regulations and other applicable provisions of the ACP.

<table>
<thead>
<tr>
<th>ACKNOWLEDGEMENT OF RECEIPT OF AMENDMENTS</th>
<th>Amendment No.</th>
<th>Date</th>
<th>Amendment No.</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please identify here all the amendments issued by the ACP to the original RFQ and your acknowledge of receipt

By signing this form Tendering Party’s Authorized Representative certifies that the information provided in the SOQ is true and correct.

<table>
<thead>
<tr>
<th>Name of Tendering Party’s Authorized Representative</th>
<th>Title of authorized representative</th>
<th>Signature of authorized representative</th>
<th>Date signed</th>
</tr>
</thead>
</table>
## Schedule 6. Information about the Tendering Party

**Concession for the Corozal Container Terminal**

<table>
<thead>
<tr>
<th>Name of the Tendering Party</th>
<th>Date of Incorporation</th>
<th>Country of Incorporation</th>
<th>Type of legal entity</th>
</tr>
</thead>
</table>

**Address of the Tendering Party**

<table>
<thead>
<tr>
<th>Country</th>
<th>State or Province</th>
<th>City</th>
<th>Street name</th>
<th>Number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Phone number</th>
<th>Post office box number</th>
<th>Zip or postal code</th>
<th>Webpage address</th>
</tr>
</thead>
</table>

**Person who will act as point-of-contact and Tendering Representative of the Tendering Party**

<table>
<thead>
<tr>
<th>Name (Legal Representative or duly authorized Representative)</th>
<th>Position or title</th>
<th>Description of its identification document, country of issuance and number.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Phone number (1)</th>
<th>Phone number (2)</th>
<th>Cellular phone number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>E-mail address</th>
<th>Country where office is located</th>
<th>State, Province or County</th>
<th>City</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Street name and/or number</th>
<th>Building name and/or office number</th>
<th>Post Office Box Number</th>
<th>Zip or Postal Area Code</th>
</tr>
</thead>
</table>

**Signature:**

Tendering Party’s Authorized Representative

**INSTRUCTIONS:**

Include authenticated certification of incorporation and good standing and issued power of attorney if applicable.
## Schedule 6(a). Information on the Corporate Structure

### Concession for the Corozal Container Terminal

<table>
<thead>
<tr>
<th>Name of the Tendering Party</th>
</tr>
</thead>
</table>

Provide a detailed graphical representation of all entity levels up to the top of its holding entity and all key stockholders of the various entities that may hold more than 5% interest in it.

**Signature:**
Tendering Party’s Authorized Representative
### Schedule 6(b). Information of Tendering Party (Consortium)

**Concession for the Corozal Container Terminal**

<table>
<thead>
<tr>
<th>Name of joint venture, association, consortia or partnership (the &quot;Consortium&quot;)</th>
<th></th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Type of legal entity, e.g., consortia, joint venture, etc.</th>
<th>Incorporation data / Registration (if applicable)</th>
<th>Date of Creation</th>
</tr>
</thead>
</table>

#### Address of the Consortium

<table>
<thead>
<tr>
<th>Country</th>
<th>State or Province</th>
<th>City</th>
<th>Street name</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone number</td>
<td>Post office box number</td>
<td>Zip or postal code</td>
<td>Webpage address</td>
<td></td>
</tr>
</tbody>
</table>

#### Consortium Leader

<table>
<thead>
<tr>
<th>Name of Consortium Leader</th>
<th>% participation in Consortium</th>
<th>Date of Incorporation</th>
<th>Country of Incorporation</th>
<th>Type of legal entity, e.g. LLP, SA, etc.</th>
</tr>
</thead>
</table>

#### Address of the Consortium Leader

<table>
<thead>
<tr>
<th>Country</th>
<th>State or Province</th>
<th>City</th>
<th>Street name</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone number</td>
<td>Post office box number</td>
<td>Zip or postal code</td>
<td>Webpage address</td>
<td></td>
</tr>
</tbody>
</table>

#### Person who will act as Consortium Representative

<table>
<thead>
<tr>
<th>Name (Legal Representative or duly authorized Representative)</th>
<th>Position or title</th>
<th>Description of its identification document, country of issuance and number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Phone number (1)</th>
<th>Phone number (2)</th>
<th>Cellular phone number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>E-mail address</th>
<th>Country where office is located</th>
<th>State, Province or County</th>
<th>City</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Street name and/or number</th>
<th>Building name and/or office number</th>
<th>Post Office Box Number</th>
<th>Zip or Postal Area Code</th>
</tr>
</thead>
</table>

### Signature:

Consortium Legal Representative or duly authorized Representative

### Consortium Member 1

<table>
<thead>
<tr>
<th>Name of Consortium Member</th>
<th>% participation in Consortium</th>
<th>Date of Incorporation</th>
<th>Country of Incorporation</th>
<th>Type of legal entity, e.g. LLP, SA, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address of the Consortium Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------------</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Country</strong></td>
<td><strong>State or Province</strong></td>
<td><strong>City</strong></td>
<td><strong>Street name</strong></td>
<td><strong>Number</strong></td>
</tr>
<tr>
<td>Name (Legal Representative or duly authorized Representative) of the Consortium Member</td>
<td><strong>Phone number</strong></td>
<td><strong>Post office box number</strong></td>
<td><strong>Zip or postal code</strong></td>
<td><strong>Webpage address</strong></td>
</tr>
</tbody>
</table>

**Signature:**

### Consortium Member 2

<table>
<thead>
<tr>
<th>Name of Consortium Member</th>
<th>% participation in Consortium</th>
<th>Date of Incorporation</th>
<th>Country of Incorporation</th>
<th>Type of legal entity, e.g. LLP, SA, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Address of the Consortium Member 2</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Country</strong></td>
<td><strong>State or Province</strong></td>
<td><strong>City</strong></td>
<td><strong>Street name</strong></td>
<td><strong>Number</strong></td>
</tr>
<tr>
<td>Name (Legal Representative or duly authorized Representative) of the Consortium Member</td>
<td><strong>Phone number</strong></td>
<td><strong>Post office box number</strong></td>
<td><strong>Zip or postal code</strong></td>
<td><strong>Webpage address</strong></td>
</tr>
</tbody>
</table>

**Signature:**

### Consortium Member 3

<table>
<thead>
<tr>
<th>Name of Consortium Member</th>
<th>% participation in Consortium</th>
<th>Date of Incorporation</th>
<th>Country of Incorporation</th>
<th>Type of legal entity, e.g. LLP, SA, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Address of the Consortium Member 3</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Country</strong></td>
<td><strong>State or Province</strong></td>
<td><strong>City</strong></td>
<td><strong>Street name</strong></td>
<td><strong>Number</strong></td>
</tr>
<tr>
<td>Name (Legal Representative or duly authorized Representative) of the Consortium Member</td>
<td><strong>Phone number</strong></td>
<td><strong>Post office box number</strong></td>
<td><strong>Zip or postal code</strong></td>
<td><strong>Webpage address</strong></td>
</tr>
</tbody>
</table>

**Signature:**

By signing this form, each member of the Consortium represents and warrants to the Panama Canal Authority that we are jointly and severally liable without any limitations to the Panama Canal Authority in respect of all matters relating to the whole Tender Process and, in the case of award, the Concession Agreement and any other contracts relating to the Corozal Concession.

**INSTRUCTIONS:**
- Include authenticated copy of Consortium Agreement
- Each Consortium member shall provide Schedule 6(a)
- Each Consortium member shall provide provide documentation stating that those who signed on behalf of each member of the Consortium have the power to represent the entity on whose behalf they act.
Date ____________

Mr. Javier Pinzón  
Contracting Officer  
Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama  

Mr. Pinzón:

The undersigned (Tendering Party) by means of this affidavit represents and warrants to the Panama Canal Authority:

That for purposes of complying with the Technical Requisites of the RFQ, we are relying on the information of the following subsidiaries that are operating port terminals on which we hold shareholding participation:

<table>
<thead>
<tr>
<th>Name of the Subsidiary</th>
<th>Percentage of Shareholding</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

In case you need more space please attach an additional page

Name of Tendering Party’s Authorized Representative  
Title of authorized representative  
Signature of authorized representative  
Date signed
# SCHEDULE 6(d)
## JOINT AND SEVERAL GUARANTEE

<table>
<thead>
<tr>
<th>Schedule 6(d). Joint and Several Guarantee for Parent Company</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corozal Container Terminal Concession</strong></td>
</tr>
</tbody>
</table>

Mr. Javier Pinzón  
Contracting Officer  
Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama

**Re:** (Tender Party) – Statement for Joint and Several Liability for Parent Company  
RFQ - Corozal Container Terminal Concession

With reference to the Request for Qualifications (RFQ) for the Corozal Container Transshipment Terminal Concession issued by the Autoridad del Canal de Panamá (ACP), we [Name of Parent Company], a company incorporated in [X] and [relevant Parent Company details] [address] (“Guarantor”), as the Parent Company of [Tendering Party or Tendering Party Member], that is a [direct][indirect] [wholy owned][majorly owned with X%] subsidiary of the Guarantor, hereby, agrees and confirms that will be unconditionally, jointly and severally liable to the ACP, guaranteeing the due and punctual performance by [Tendering Party or Tendering Party Member] of each and all of its requirements, obligations, warranties, duties and undertakings, in the same manner that [Tendering Party or Tendering Party Member] is required to perform, in accordance with the terms and conditions of the RFQ and the Request for Proposals (RFP), if issued.

In Witness whereof the Guarantor hereby have caused this Joint and Several Guarantee to be executed the day and year before written by its duly authorized representative.

**SIGNED by:**

- Name:  
- Position:  
- Address:  
- Date:

Note: Parent Company (Guarantor) shall attach the corresponding power of attorney and certificate of incorporation, duly notarized and apostilled or legalized, as it corresponds, establishing that the signatory is duly authorized by the Guarantor to sign this Joint and Several Guarantee on its behalf, according to their bylaws.
## SCHEDULE 7
### FINANCIAL REQUISITES FORM

<table>
<thead>
<tr>
<th>Schedule 7 Financial Requisites Form</th>
<th>Corozal Container Terminal Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tendering Party Member:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Figures according to US GAAP or IFRS</strong></td>
<td>(Interested Party to indicate the system applied)</td>
</tr>
<tr>
<td><strong>Line Item</strong></td>
<td><strong>Third from last audited year</strong></td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
</tr>
<tr>
<td>Total Liabilities</td>
<td></td>
</tr>
<tr>
<td>Total Equity</td>
<td></td>
</tr>
<tr>
<td>Total Cash and cash equivalents</td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
</tr>
<tr>
<td>Debt (short term and long term)</td>
<td></td>
</tr>
<tr>
<td>Total Revenues</td>
<td></td>
</tr>
<tr>
<td>EBIT (Earnings Before Interest and Taxes)</td>
<td></td>
</tr>
<tr>
<td>EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)</td>
<td></td>
</tr>
<tr>
<td>Net Profit</td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td></td>
</tr>
</tbody>
</table>

**In case of a Consortium Member that is relying on its parent company financial information in order to comply with the financial requisites, this form shall be completed from such parent company and include a Joint and Several Guarantee in the form of Schedule 6(d)**

<table>
<thead>
<tr>
<th>Name of Tendering Party’s Authorized Representative</th>
<th>Title of authorized representative</th>
<th>Signature of authorized representative</th>
<th>Date signed</th>
</tr>
</thead>
</table>

**INSTRUCTIONS:**
- All amounts should be expressed in United States Dollars according to US GAAP or IFRS. Where applicable the Tendering party shall indicate the conversion to United States Dollars, which generally should be the rate prevailing on the last day of each financial year.
- Fill one of these forms for each Proposer Member.
- Include authenticated copies by CFO of their audited financial statements for the three (3) years prior to the date on which the Statement of Qualifications is submitted.
## Schedule 8 Comparison table for Accounting Standards

### Corozal Container Terminal Concession

### Fiscal Year:

<table>
<thead>
<tr>
<th>Line item</th>
<th>Figures according to US GAAP or IFRS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Local GAAP (1)</td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td></td>
</tr>
<tr>
<td>Total Equity</td>
<td></td>
</tr>
<tr>
<td>Total Cash and Cash Equivalent</td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
</tr>
<tr>
<td>Debt (short term and long term)</td>
<td></td>
</tr>
<tr>
<td>Total Revenues</td>
<td></td>
</tr>
<tr>
<td>EBIT (Earnings Before Interest and Taxes)</td>
<td></td>
</tr>
<tr>
<td>EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)</td>
<td></td>
</tr>
<tr>
<td>Net Profit</td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td></td>
</tr>
</tbody>
</table>

In case of a Consortium Member that is relying on its parent company financial information in order to comply with the financial requisites, this form shall be completed from such parent company and include a Joint and Several Guarantee in the form of Schedule 6(d)

### INSTRUCTIONS:

- All amounts should be expressed in United States Dollars according to US GAAP or IFRS. Where applicable the Tendering party shall indicate the conversion to United States Dollars, which generally should be the rate prevailing on the last day of each financial year.
- Fill one of these forms for each Proposer Member.
### SCHEDULE 9
TECHNICAL REQUISITES FORM

#### Schedule 9 Technical Requisites Form –
Terminal Operator Experience

**Corozal Container Terminal Concession**

**Terminal Operator Name:**

**List of Terminals**
- (it has operated at least six [6] container terminals in the last calendar year)
- (combined annual throughput of all the container terminals operated by it in the last calendar year was at least six (6) million TEU)

<table>
<thead>
<tr>
<th>Name of the Terminal</th>
<th>No. of years operating</th>
<th>Capacity in M. TEUs</th>
<th>Throughput in M. TEUs</th>
<th>General description of the Terminal and role/participation in the terminal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terminal Name, location, country</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Terminal Name, location, country</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Terminal Name, location, country</td>
<td></td>
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<td>Terminal Name, location, country</td>
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<td>Terminal Name, location, country</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Terminal Name, location, country</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**INSTRUCTIONS:**
- Please fill information of all container terminals operated by it in the last calendar year. In case you need more space, please attach an additional page.
- Fill out one this form for the Consortium Leader or Tendering Party.
**Schedule 9 Technical Requisites Form – Terminal Operator Experience**

**Corozal Container Terminal Concession**

*(Page 2) Continuation sheet*

<table>
<thead>
<tr>
<th>Terminal Operator Name:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Years of experience:</strong></td>
<td></td>
</tr>
<tr>
<td>(It has been a Terminal Operator for the last eight [8] years)</td>
<td></td>
</tr>
<tr>
<td><strong>Total throughput in the last fiscal period:</strong></td>
<td></td>
</tr>
<tr>
<td>(combined annual throughput of all the container terminals operated by it in the last calendar year was at least six [6] million TEU)</td>
<td></td>
</tr>
</tbody>
</table>

**INSTRUCTIONS:**
- For each project in this table the Tendering Party shall enclose a Project description sheet and sufficient information to evidence compliance with RFQ requirements.
- Fill out one of this form for the Consortium Leader or Tendering Party.
**SCHEDULE 9(a)**

**LIST OF TERMINALS WITH TOTAL THROUGHPUT MORE THAN 1M TEUS**

<table>
<thead>
<tr>
<th>Name of the Terminal</th>
<th>Throughput (M. TEUs)</th>
<th>Capacity (M. TEUs)</th>
<th>General description of the terminal and role/participation in the terminal</th>
<th>STS cranes</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Number</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Rows Across</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Heights</td>
</tr>
</tbody>
</table>

**Terminal Name, location, country**

**Terminal Name, location, country**

**INSTRUCTIONS:**
- For each project in this table the Tendering Party shall enclose a Project description sheet and sufficient information to evidence compliance with RFQ requirements.
SCHEDULE 10
FORM OF AFIDAVIT REGARDING OPERATIONAL PERFORMANCE FORM

Schedule 10. Affidavit Regarding Operational Performance

Corozal Container Terminal Concession

Date ____________

Mr. Javier Pinzón
Contracting Officer
Autoridad del Canal de Panamá
División de Administración de Proyectos de Construcción
Building 732, Ancón, Corozal Oeste
Panama, Republic of Panama

Mr. Pinzón:

The undersigned (Tendering Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

(a) That none of the operating container terminals referred to in our Statement of Qualifications have been terminated by the relevant public authority / concession grantor (or similar) due to any reason attributable to our conduct or our fault, including any breach of the relevant agreement and/or related performance targets; and

(b) That we operate the terminals referred to in our Statement of Qualifications in accordance with the International Shipping and Port Facility Security Code (ISPS code).

Name of Tendering Party’s Authorized Representative
Title of authorized representative
Signature of authorized representative
Date signed
## Schedule 11. Comparable Project Information Form

**Corozal Container Terminal Concession**

**Tendering Party name:**

It has developed at least one (1) Comparable Project with not less than one (1) million TEUs capacity within the last 10 years prior to the date of this RFQ

<table>
<thead>
<tr>
<th>Line item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name, location, country</td>
<td></td>
</tr>
<tr>
<td>General description</td>
<td></td>
</tr>
<tr>
<td>Description of the duration, capacity and phases of the project, if applicable</td>
<td></td>
</tr>
<tr>
<td>Details of tendering Party's role/participation</td>
<td></td>
</tr>
<tr>
<td>Name of the main contractors indicating their role</td>
<td></td>
</tr>
<tr>
<td>In the case of a consortium, details of the names of the other members and their roles and interest in the project</td>
<td></td>
</tr>
<tr>
<td>Value of the project in US Dollars (both budgeted and final)</td>
<td></td>
</tr>
<tr>
<td>Description of the quality assurance system used</td>
<td></td>
</tr>
</tbody>
</table>

**Name of Tendering Party’s Authorized Representative**

**Title of authorized representative**

**Signature of authorized representative**

**Date signed**
Date ____________

Mr. Javier Pinzón  
Contracting Officer  
Autoridad del Canal de Panamá  
División de Administración de Proyectos de Construcción  
Building 732, Ancón, Corozal Oeste  
Panama, Republic of Panama

Mr. Pinzón:

The undersigned (Tendering Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

(a) That we have complied with local and international environmental and social standards, rulings and safeguards (such as the Equator Principles or the International Finance Corporation Performance Standards and/or other pertinent standards) in the projects indicated below; and that we are in the capacity to comply with these standards under the concession agreement of the Corozal Container Terminal, if awarded;

(b) That we have complied in the projects indicated below, with an Environmental Management Plan (EMP) derived from the corresponding approved environmental assessment document; and that we are in the capacity to comply with an EMP under the concession agreement of the Corozal Container Terminal, if awarded;

(c) That we have complied with good practices regarding the relationship of terminal activities with the community, in matters associated with noise, traffic and emission issues, among others and their commitment in the projects indicated below; and that we are in the capacity to comply with these practices under the concession agreement of the Corozal Container Terminal, if awarded;

(d) That in case of award of the concession agreement, we will develop a sustainable community engagement program, in accordance with RFP requirements;

In order to demonstrate compliance, we submit the following information regarding two (2) port facilities in operation, where we have implemented such standards and practices:
## Corozal Container Terminal Concession

### First Port Facility
- **Name, location and country.**
- **General description of the social and environmental programs.**
- **Description of the environmental management system applied.**
- **Environmental policy of tendering Party’s role/participation.**
- **Description of environmental audit process, including third part audit if applicable.**
- **Budget assigned to social and environmental programs.**

### Second Port Facility
- **Name, location and country.**
- **General description of the social and environmental programs.**
- **Description of the environmental management system applied.**
- **Environmental policy of tendering Party’s role/participation.**
- **Description of environmental audit process, including third part audit if applicable.**
- **Budget assigned to social and environmental programs.**

### INSTRUCTIONS:
- Please print Schedule 12 in one page on both sides.

### Name of Tendering Party’s Authorized Representative | Title of authorized representative | Signature of authorized representative | Date signed
--- | --- | --- | ---

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SCHEDULE 13
FORM OF AFFIDAVIT REGARDING OTHER ELEGIBILITY CRITERIA

Schedule 13. Other Eligibility Criteria
Concession for the Corozal Container Terminal

<table>
<thead>
<tr>
<th>Date ____________</th>
</tr>
</thead>
</table>

Mr. Javier Pinzón
Contracting Officer
Autoridad del Canal de Panamá
División de Administración de Proyectos de Construcción
Building 732, Ancón, Corozal Oeste
Panama, Republic of Panama

Mr. Pinzón:

The undersigned (Tendering Party), by means of this affidavit represents and warrants to the Panama Canal Authority the following:

(i) That we have not committed any criminal offences in any jurisdiction related to its professional or business conduct, including (but not limited to) embezzlement, extortion, forgery, perjury, collusion, tax evasion, fraudulent bankruptcy, bribery, fraud or money laundering;

(ii) That we have not been declared or become bankrupt, insolvent or otherwise unable to pay our debts or have admitted in writing our inability generally to pay our debts as they become due;

(iii) That we have not made a general arrangement or composition with or for the benefit of our creditors;

(iv) That we have not had a competent authority in any relevant jurisdiction place it in any other formal process of relief under any bankruptcy or insolvency law or other similar law affecting our creditors' rights in general;

(v) That we have not appointed an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for our or for all or substantially all of our assets;

(vi) That we not have had a distress, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all our assets;

(vii) That we are not included in any debarment list by the corresponding authority of the Panamanian National Government and the ACP, in connection with the participation in contracts with the Republic of Panamá or the ACP.

(viii) That we have satisfied or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of social security contributions and taxes in any jurisdiction were we perform businesses.

(ix) That there is no action, suit, investigation, litigation or proceeding or any legal impediment, that could affect or threatened to affect our capability to develop our obligations under the Concession Agreement for the development of the Corozal Terminal as described in your Request for Proposal.