

AMENDMENT NO. 1
TO THE CONTRACT AGREEMENT

2009-0311-1147501/01

Financed By

Bohunice International Decommissioning Support Fund (BIDSF),
administered by the European Bank for Reconstruction and Development (EBRD)

This Amendment No. 1 to the Contract made between:

Slovenská elektrizačná prenosová sústava, a.s. (SEPS, a.s.)

Mlynské nivy 59/A

824 84 Bratislava

Slovak Republic

IČO: 35 829 141

Tax-No.: 2020261342

VAT reg. No.: SK2020261342

Bank: Tatrabanka Bratislava, IBAN: SK30 1100 0000 0026 2019 1900

SWIFT: TATRSKBX

Statutory body: Board of Directors, represented by:

Miroslav Stejskal, Chairman of Board of Directors

Michal Pokorný, Vice-Chairman of Board of Directors

Registered: in Trade Register of County Court Bratislava I, Section: Sa, Record No.: 2906/B

(hereinafter called "the Employer") of the one part

and

VUJE, a.s.

Okružná 5

918 64 Trnava

Slovak Republic

IČO: 31450474

Tax-No.: 2020392539

VAT reg. No.: SK2020392539

Bank: UniCredit Bank Slovakia, a.s., account No.: 6622505027/1111

Statutory body: Board of Directors, represented by:

Peter Líška, Vice-Chairman of Board of Directors

Roman Gulaš, Member of Board of Directors


Registered: in Trade Register of County Court Trnava, Section: Sa, Record No.: 164/T

(hereinafter called "the Contractor") of the other part.

Whereas the Employer desires that the Works known as **Medzibrod Substation – Transformers T401 / T402** should be executed by the Contractor, and has accepted a Tender by the Contractor for the execution and completion of these Works and the remedying of any defects therein,

The Employer and the Contractor agree as follows:

1. In this Amendment No. 1 words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. This Amendment No. 1 shall supersede the Contract Agreement.
3. The Contract Agreement shall be amended as follows:
 - 3.1 In Article 2, delete the words:

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- “(a) This Contract Agreement,
 - (b) The Letter of Acceptance, dated 5th February 2010,
 - (c) The Letter of Tender, dated 12th November 2009,
 - (d) Tender Clarification Requests and Responses,
 - (e) Questions and Answers during bidding period,
 - (f) The Particular Conditions of Contract,
 - (g) The General Conditions of Contract,
 - (h) The Employer’s Requirements,
 - (i) The completed Price Schedules, Data Sheets and Schedules of Requirements,
 - (j) The Contractors Tender with Appendices.”

and replace them with:

- “(a) This Amendment No. 1 including Annex 1, Annex 2, Annex 3 and Annex 4 to Amendment No. 1,
- (b) The Contract Agreement,
- (c) The Letter of Acceptance, dated 5th February 2010,
- (d) The Letter of Tender, dated 12th November 2009,
- (e) Tender Clarification Requests and Responses,
- (f) Questions and Answers during bidding period,
- (g) The Particular Conditions of Contract,
- (h) The General Conditions of Contract,
- (i) The Employer’s Requirements,
- (j) The completed Price Schedules, Data Sheets and Schedules of Requirements,
- (k) The Contractors Tender with Appendices.”

Addenda shall have the order of precedence of the document they are modifying.

3.2 In the Appendix to Tender, in the sub-clause 1.1.3.3 delete the words:

“42 months from the Commencement Date”

and replace them with:

“43 months from the Commencement Date”.

3.3 In the Appendix to Tender replace the Schedule of Payments in the sub-clause 14.4 with Schedule of Payments according to Annex 1 to Amendment No. 1.

4. The Contract Price shall be amended as follows:

“The Employer hereby covenants to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects therein the amount of:

9 453 526,53 EUR (price without VAT)

(nine million four hundred and fifty three thousand five hundred and twenty six Euro and fifty three Cent)

or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract. VAT and other taxes shall not be paid on the funds originating from BIDSF funds.”

5. All other terms and conditions unaffected by this Amendment No. 1 shall remain unchanged.

6. This Amendment No. 1 is made in four counterpart originals, two of them for each part of Contract Agreement.

In Witness whereof the parties hereto have caused the Amendment No. 1. This Amendment No. 1 heromes effective from the day the last party has signed it.

Name: Miroslav STEJSKAL
Chairman of Board of Directors

Date: _____
for and on behalf of the Employer

SIGNED by: _____
Name: Michal POKORNÝ
Vice-Chairman of Board of Directors

Date: _____
for and on behalf of the Employer

SIGNED by: _____

Name: Peter LIŠKA
Vice-chairman of Board of Directors

Date: _____
for and on behalf of the Contractor

SIGNED by: _____
Name: Roman GULAŠ
Member of Board of Directors

Date: _____
for and on behalf of the Contractor

Annex 3 to Amendment No. 1

The amended Employer's Requirements as per approved Variations to the Contract, series I

The Employer hereby amends his Requirements according to approved Variations to the Contract, series I, listed in Annex 4 to the Amendment No. 1. Unless otherwise stated in Annex 4, the Employer's Requirements signed on 2 March 2010 shall remain unchanged.