

QUESTION

1- We would like to kindly request a clarification for explanations in the related sections of the “EN-DPK-Milot-Fier” document.

a- In Appendix 12 - EVALUATION CRITERIA, section 2. FINANCIAL BID clause (8) Percentage of Reward - 10 (ten) points it is written as :

“The Bidder is requested to define a positive percentage higher than 25% (twenty-five percentage) of return of his extra annual benefit for the entire contract term. For example, a percentage 50% means, that the Concessionaire (winner of the competitive procedure) will return to the State 50% of his extra benefit, after reaching the starting level, which he has defined in criterion (7). The Bidder with higher percentage will be awarded with more points in this criterion. The Bidders who shall offer a reward less than 25% shall be disqualified.”

b- In Special Conditions of Contract Article 8: Revenue Sharing, it is written as:

“In case of actual revenues exceeding the estimated amount in each of the operation years for more than 4%, the yearly revenues in excess will be shared equally between the Contractor and the Contracting authority.”

When we read the above two explanations together we understand that if the actual revenues will be more than 4% of the estimated amounts (bidder offers), then the excess will be shared 50%-50% between the Authority and Contractor, by irrespective of the proposed bid reward percentages. As an example, if bidder gives 40% for item (8) Percentage of Reward and the actual toll revenues (collected from tolls) are more 4% higher than his initial revenue estimates, “Revenues estimated by the Bidder (Appendix.12 2, (5) and (7)), the Contractor will share 50% of excess revenue (toll – his estimated revenue) with Authority, irrespective of his bid as 40% percent. In other words, it seems that extra benefit, if any, is shared twice. Please clarify whether our understanding is correct or not.

ANSWER

Reference for the section must be used article 7 and article 8 in the bid documents (pg. 80 and 81). This section prevails the information provided in the draft contract.

QUESTION

2- We would like to kindly ask if there is any inflation adjustment in toll rates. If so, we would also appreciate if you could refer to which indexes shall be used, and how the tariff adjustment shall be made (procedural).

ANSWER

The financial criterion (4) toll rate /km/veh (category Light/Passenger vehicle) is at current price referred to the first year of operation 2024.

The estimated revenues (Tables in Appendix 12) are in nominal prices (no increase due to inflation is included), by taking into account an average annual increase of 1.5% of the nominal price of the toll rate.

The offered toll rate by the Bidder (criterion 4) should be the nominal price for the first year of operation 2024.

Details concerning the procedures on the estimation and approval of the increase of the toll rate due to the inflation rate will be agreed during the negotiations of the Contract and will be included in the Contract.

QUESTION

3- We understand that there will be one direct agreement. Please confirm. Also, we would like to kindly ask about the Parties of the Direct Agreement (refer to App-18 GCC Clause 17) :

(EN-DPK-Milot-Fier” document Appendix-18 General Conditions of Contract Article 17. Solvency Due to Bankruptcy or Paying Capability, 17.1 it is written as

“Depending on the provisions of the direct agreement...”)

Is there any template/draft for the direct agreement or it will be negotiated with lenders in due course?

ANSWER

Upon the concession contract signing, the CA shall be entitled to enter into additional or conditional contracts/agreements, aiming at ensuring the necessary financing for contract implementation. Such agreements and contracts shall be entered into after the concessionaire has ensured the financing resource, whose party will be concurrently the CA, concessionaire and financing institution. In such case, the CA will notify the ministry responsible for finances.

QUESTION

4- “Support Amount- Guarantee” ((6) Max Guarantee amount (from the first year of operation until 2040 – annual)

a. Max Support Amount is written as EUR 121,324,771 and 7% of State Base Case Revenues, but when we make the calculation the amount resulted as EUR 120,031,457. Please clarify which amount is the maximum guarantee amount.

b. We kindly ask which State Authority will give the “Support Amount-Guarantee”.

ANSWER

a. The criterion (6) in page 74 is sets “Maximum value (€) 121.324.770.

Also, the table in the pages 76-77, in the column titled “Maximum State guarantee”, indicates the annual amounts and the total.

The reference to be taken in account are the amounts of the guarantee (annual and total): the percentage used in the column title is merely indicative.

b. The Ministry of Infrastructure and Energy, as Contracting Authority, is responsible for all aspects related to the contract, therefore, including the “Support Amount-Guarantee”.

The “Support Amount-Guarantee”, will be included in the Ministry’s planned Budget for the relevant years. The maximum foreseen amount of the Guarantee has already being approved according to the relevant Albanian legislation.

QUESTION

5- We would like to kindly ask if there will be any cost increase, Grantor change, variation order in contract and how it would be dealt with.

ANSWER

Total cost of the project shall not exceed the proposed amount. No variations will be allowed. Bidders shall calculate their own risk regarding variation in prices and exchange rate. Certain amendments of the contract are allowed under specific conditions and procedure as foreseen with articles 14 & 16 of the General Conditions of the Contract (Appendix 18).

QUESTION

6- We would like to kindly ask if there is any tax incentive specific to this project.

ANSWER

The Albanian Legislation regarding the taxation of private Companies will be applied also to the Company which will be established for the purpose of the Contract. No specific tax incentives are foreseen.

QUESTION

7- We would like to kindly ask about the procedures in case of termination, how termination compensation shall be paid.

ANSWER

This topic will be subjected to negotiation and finalized with the concession contract.

QUESTION

8- From the documents, we understand that expropriation is under the responsibilities of the Grantor. On the other hand, from the same documents, we also understand that concept design is required from the bidders. If this means that there might be even a slight change in the alignment, how expropriation issues shall be dealt with. We would appreciate your clarifications.

ANSWER

The procedures for the land expropriation will be implemented by the GoA - under MIE initiative—after the contract will be signed. Therefore, the expropriations will be based on the technical designs elaborated by the Concessionaire and agreed with the MIE.

QUESTION

9- In the documents, we have not seen any requirement regarding the equity contribution percentage of the bidders. Please clarify, if this amount shall be determined through negotiations of the successful bidder with the prospective lenders after tender.

ANSWER

No additional requirements are set concerning the equity contribution for the new Special Purpose Company in addition to the Albanian Commercial Law. Therefore the Concessionaire should secure the required amount for financing the project by equity and/or loans.

QUESTION

10- For such kind of projects, most time consuming studies are the ESIA required by international financial institutions as well as the Grantor. If such studies, requires revisions in the project, involvement of local authorities such as local municipalities or provincial administrations, we would like to understand who would be the main counterparty of the Concessionaire, local authorities or it will be coordinated by the Grantor.

ANSWER

According to the Appendix 24 the ESIA will be prepared by the Selected Bidder (Concessionaire) after signing the Contract. The ESIA has to comply with the relevant Albanian National legislation and with the international environmental and socioeconomic standards (in particular, with the European Union Framework) and will be aligned with the requirements of the potential lender.

The Concessionaire is solely responsible to elaborate and submit the ESIA to the Albanian Authorities according to the relevant National Legislation. Also the Concessionaire is the solely responsible to carry out the Consultation procedure with the various Stakeholders including local communities.

QUESTION

11- Because of its size and nature, we understand that the project is the first of its kind in Albania. In case successful bidder is announced and engages advisors, establishes SPV, mobilizes its resources, for example, engages its designer, traffic advisor for lender approved studies, which consumes time, etc, meaning incurring serious expenses, then before start of construction, if the tender has to be cancelled because of neither party's default, but of unforeseeable events, we would like to know what would happen.

ANSWER

Should force majeure events occur prior to contract signing (from the moment of announcing the winner until the moment of signing the contract), there will be no compensation from CA, whilst as regards the force majeure events after contract signing, the relevant cases and procedures shall be detailed on the contract and shall be negotiated among the parties.