

**CLARIFICATION QUESTIONS & ANSWERS
IN RESPECT OF THE PREQUALIFICATION DOCUMENT
FOR THE NORMAN MANLEY INTERNATIONAL AIRPORT**

COMMUNICATION # 3

Question #1

Under Schedule 4, Part A, point 8: If audited IFRS-compliant financial statements are unavailable, will unaudited and non-IFRS compliant financial statements be considered sufficient for the purpose of complying with the Prequalification Criteria?

Response #1

An addendum to the RFQ has been issued to further clarify this question. The updated clause 8 indicates that if a Prospective Bidder is unable to provide IFRS compliant audited financial statements (because it is not obliged to produce them compliant to IFRS), the Prequalification Application to be submitted by that Prospective Bidder shall instead include:

- (a) audited financial statements for the last three (3) fiscal years prepared according to the accounting standards applicable to that Prospective Bidder, and
- (b) unaudited accounts converted to IFRS for the three (3) statements – income statement, balance sheet and cash flows – for the last three (3) fiscal years.

If the Bid Committee determines that the Prequalification Application of that Prospective Bidder meets the Prequalification Criteria they will be conditionally prequalified will have two (2) months from to submit audited IFRS financial statements for the last three (3) fiscal years.

Question #2

Can consideration be given to an extension of the prequalification application submission deadline?

Response #2

The GoJ has agreed to extend the deadline by 2 weeks, with the new RFQ submission deadline set as 12pm [Kingston time] on April 18, 2017. An addendum to this effect has been issued.

Question #3

Can site visits be arranged in the pre-qualification stage?

Response #3

Site visits can be accommodated in the pre-qualification stage. Please contact the persons listed in Schedule 1 of the Data Sheet to make arrangements.

Question #4

For the Technical Criteria n°1, can a company demonstrate that it operates an airport of more than three (3) million passengers with a Form 20-F that was issued to the Securities and Exchange Commission (SEC)?

Response #4

The company will be required to complete annex 6, as evidence for the Technical Criteria 1 and submit the SEC's Form 20-F as evidence.

Question #5

Can the requirement in Schedule 4, point 6 of "PART A - CONTENT OF PREQUALIFICATION APPLICATION" be fulfilled with Form 20-F issued to the SEC?

Response #5

The Form 20-F in the SEC suffices as evidence.

Question #6

Are IFRS audited financial statements acceptable to fulfill Financial Criteria n°2?

Response #6

Please fill in part 4 of Annex 8 for Financial Criteria 2. You can use relevant sections of the IFRS statements as evidence for the criteria.

Question #7

Are there incentives to include a local firm or local firms in a Consortium or will the incentives apply to Consortia willing to subcontract part of the upgrading activities to a local firm/firms?

Response #7

Investors are encouraged to partner with local firms as part of their Consortium. However, this will not be evaluated as part of the RFQ submission. As part of the bid process, the concession agreement will require a minimum level of subcontracting to involve local firms.

Question #8

To compute the Net Worth for the Financial Criteria 1, can the Lead Member of the Consortium present its audited consolidated accounts for the past 3 fiscal years, and use the following method: Paid up Share Capital + Premiums, Reserves and Retained Earnings + Net profit (after taxation) for the year ended Group Share – Voted dividend for the year ended?

Response #8

Please refer to the RFQ document and the requirement for the Net Worth figure, defined as Total Assets minus Total Liabilities. Please extract these figures from your financial statements. The investor shall use its consolidated accounts.

Question #9

If audited financial statements for 2016 will not be available by the submission deadline, can the Lead Member of the Consortium present the consolidated accounts for 2013, 2014 and 2015?

Response #9

Financial statements for the last three audited fiscal years are required to be provided. If the 2016 audited statements are not available, please submit those of 2013, 2014 and 2015.

Question #10

Does a copy of the Power of Attorney for the Authorized Representative and the Lead Member of a consortium have to be notarized, that is, certified by a Notary Public in the country of signature of such documents?

Response #10

We require only notarization of the Power of Attorney by a Notary Public in the country of signature of such documents and certification of constitutional documents.

Question #11

Please provide a definition of "Constitutional Documents" clarifying the types of documents required as described in Schedule 4 Part A point 4, to be submitted under Part B, Annex 4 of the RFQ.

Response #11

Constitutional documents refer to documents that define the existence of the entity and regulate the structure and control of the entity and its members, such as articles of association, by-laws, articles of incorporation, memorandum of association, whichever is applicable in the jurisdiction of incorporation. Please submit the constitutional documents applicable in the jurisdiction of each Member, including amendments. Constitutional documents need to be certified by the person empowered to do so in the relevant country of incorporation (for example the company secretary or chairman of board).

Question #12

Can the Airport Operator Member be composed of two or more companies?

Response #12

The Airport Operator shall be represented by only one entity.

Question #13

In the case of a Consortium, whose seal and signature shall be on the original and copies of each envelope for submission of the Prequalification Application?

Response #13

The Authorized Representative of the Consortium shall be the responsible party.

Question #14

If the Power of Attorney Form in Annex 2 is not acceptable in our jurisdiction of incorporation, will a slightly different power of attorney form giving the same powers and duly notarization be acceptable?

Response #14

Any Power of Attorney that is not submitted as per the format in the RFQ, requires advance clearance and approval as an alternative document. Please follow Clause 5.1 to issue the new format proposed for clearance by GoJ before RFQ submission.

Question #15

In what form shall the translation of all documents, required in accordance with the requirements of Schedule 4, be approved?

Response #15

Please refer to clause 6.1 – the pre-qualification application shall be in English with the exception of the pre-printed literature, which requires certified translation. The same applies to Constitutional Documents, where the original documents are in a language other than English, the documents shall be accompanied by a certified translation. There is no particular form required, other than a certified translation.

Question #16

When is it required for the Concessionaire to pay to the Grantor the Upfront fee of USD 5 million?

Response #16

The Upfront Concession Fee of USD \$5 million is intended to be set as part of Conditions Precedent (CP) to financial close. Hence, the payment to the Owner will be completed by the CP satisfaction date.

Question #17

When is it required for the SPV to be established in Jamaica?

Response #17

Following the bid process and the award of the project to a winning bidder, the winning bidder shall establish a SPV in Jamaica in order to execute the Concession Agreement.

Question #18

In the case of a Consortium, does Annex 1 (Authorized Representative Power of Attorney) have to be filled?

Response #18

Please refer to Schedule 4, Part A, point 2 – each consortium member needs to fill in Annex 1, and the Lead Member needs to fill in Annex 2.

Question #19

In reference to Schedule 4, Part A, point 8, to be submitted under Part B, Annex 8 Financial Capability Requirements: For a Consortium, should the Net Worth value inserted for “Total for 3 Financial Years” be stated as a simple mathematical average of the 3 financial years provided? If not, please clarify the method Prospective Bidders should use to determine the value to be inserted.

Response #19

For a consortium, each member is required to present the Net Worth for the last 3 fiscal years. The “total for 3 financial years” refers to the sum of the net worth amount for each member for the last three years.

Question #20

Will the pre-printed literature described in Schedule 4 Part A point 9 and to be submitted under Part B Annex 9 be considered for evaluation purposes? If so, please provide minimum submittal requirements and the method to be utilized to evaluate these materials.

Response #20

The purpose of the pre-printed literature is to provide GoJ with further general information on the bidder. The format and method for the submission of this material is at bidder’s discretion. The pre-printed literature will not be evaluated.

Question #21

Are apostillation and consularization of the documents for Pre-qualification applications required?

Response #21

The RFQ document does not require apostille or consularisation. Only notarization of the Power of Attorneys and certification of constitutional documents are required.

Question #22

What is exchange rate to be used for converting the project value in USD under Technical Criterion no. 2 and Financial Criterion no. 2?

Response #22

Please use the average exchange rate of January 1st and December 31st (available on the website of the Bank of Jamaica <http://www.boj.org.jm>), of the year the transaction was completed. For example, if the project referenced for the Technical Criterion 2, was completed in 2015, then use the simple average of the exchange rates as of Jan 1st and Dec 31st of 2015. The same should be applied for the financial criteria.

Question #23

Can consideration be made to accept the pre-qualification applications by email followed by subsequent submission through post?

Response #23

Clause 7.1.4 of the RFQ document does not allow for submissions of Prequalification Application by email.