

981-1/T/ME/2015

~~"Törölve!"
Titkos Koriatozott terjesztésű"~~

..... sz. példány

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

~~981-1/T/ME/2015~~

~~TITKOS~~

~~4. fm példány~~

~~"Koriatozott terjesztésű"~~

~~2015. június 24.
minősítve:~~

~~2015. június 24.~~

készült: 1 példányban
1 pld. / 10 lap

2015. 07. 21. a 602-T/NY/ME/2015 ikt.
számú irat alapján.

MINŐSÍTÉS TÖRÖLVE!
Minősítő neve, beosztása:

ADDENDUM No. 01

NY-HE/266-T/Lof.....sz. irat alapján
Felülvizsgálat dátuma: 2015. 07. 21.
Átvezette:

to

ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC) CONTRACT

**Construction of Paks II Nuclear Power Plant Units 5 and 6,
Hungary dated December 9, 2014**

between

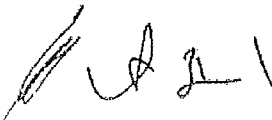
MVM Paks II. Nuclear Power Plant Development Private Company Limited by Shares

and

Joint-Stock Company Nizhny Novgorod Engineering Company Atomenergoproekt

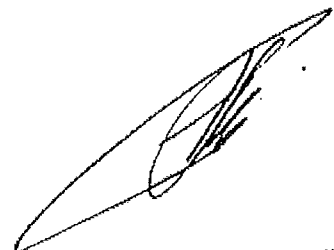
1. pld MÁSOLAT készült a 602-13/NY/ME/2015 -S FELJEGYZÉS ALAPJÁN!

2015. okt. 05.



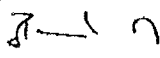
~~"Törölve!"
Koriatozott terjesztésű"~~

~~TITKOS~~





Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

(1) MVM Paks II. Nuclear Power Plant Development Private Company Limited by Shares, a company under the laws of Hungary, with company registration number 17 10 001282, having its registered office at Gagarin street 1, Paks, Hungary 7030 (the "Owner") duly represented herein by _____ (Paks II.), on the one hand, and 

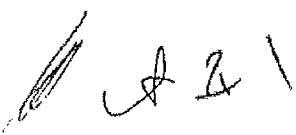
(2) Joint-Stock Company Nizhny Novgorod Engineering Company Atomenergoproekt (JSC NIAEP), a company under the laws of the Russian Federation, with company registration number 1075260029240, having its registered office at Ploshad Svobody 3, Nizhny Novgorod, Russia, 603006, the Russian Federation, (the "Contractor"), duly represented herein by, _____ (Vice President), on the other hand,

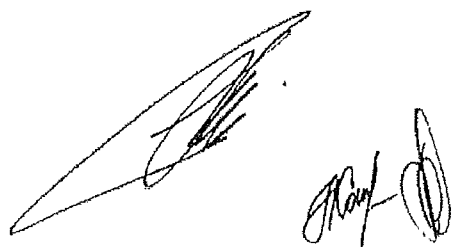
hereby clarify the meaning of certain provisions of the EPC Contract dated 9 December 2014 for the construction of Units 5 and 6 of Paks NPP ("Contract"), as follows :

1. A definition in this Addendum No. 01 is a reference to and is used in the meaning of the corresponding Definition of the Contract.
2. The reference to Article 9 in Recital F is renumbered Article 8.
3. The "Contractor's Scope of Supply" in Article 1 of the Contract is replaced as follows:

"Contractor's Scope of Supply" means a non-exclusive list of the Contractor's obligations, including, but not limited to, the design, the execution, performance and the completion of the Services, supplies of the Goods, the Project Management, the nuclear fuel first load supply and 1 (one) subsequent reload for each of Unit 5 and Unit 6 in terms of the execution of Phase 1 and Phase 2 (Fuel Provisions of the EPC Contract), the remedying of Defects, the supply of Spare Parts and other Contractor's obligations stipulated by this Contract, all pursuant to and in accordance with the Owner's Requirements as all these may be listed in Appendix 1.12. For avoidance of doubt the Contractor's Scope of Supply does not include any works, services or supplies of equipment required for the reconstruction of the operating power units 1 to 4 of the Paks nuclear plant.

4. The word "subcontractors" in point (d) of the Definition "Change in Legislation" is capitalized.
5. The reference to Article 18 in the Definition "Engineer" is deleted.
6. The Definition "Indemnitee" is deleted in its entirety.
7. The word "Article" in the Definition "Integrated Overall Time Schedule" is replaced by the word Clause.
8. The reference to Appendix 4.4 in the Definition "Intellectual Property" is replaced by reference to Appendix 4.3.
9. The reference to Clause 22.17 in the Definition "Owner Acquired Permits" is replaced by reference to Appendix 1.4.





Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

10. The word "Article" in the Definition "Phase 1 Commencement Date" is replaced by the word Clause.
11. The word "Article" in the Definition "Phase 2 Commencement Date" is replaced by the word Clause.
12. The text "Operation, Operation's Training and Simulator" in Clause 2.5.18 is replaced by the text "Operation, Operator's Training and Simulator".
13. Clause 2.28 of the Contract is replaced as follows:

The Owner's approval of any activity performed or document provided by the Contractor serves the purposes of reviewing of, commenting on the Contractor's performance of this Contract as well as accepting the respective Services for making payments, to the maximum extent possible under Applicable Laws and regardless of any Owner's fault by granting such approval, any such Owner's approval shall not in any way establish any liability for the Owner. The Owner's approval does not exempt the Contractor from its liabilities and responsibilities under this Contract and no reference shall be made thereon.

14. The text "Operation and Maintenance Manuals" in Clause 3.4 is decapitalized in both instances.
15. The text "As-built Documents" in the first sentence of Clause 3.5 is replaced by "As-built Documentation".
16. The text "Detailed Engineering Design" in the second sentence of Clause 5.6 is decapitalized.
17. The text "to the effect that some of the Goods is free from any Owner and/or third party" in Clause 5.36 is replaced by the text "to the effect that the Goods are free from any Contractor and/or third party".
18. Clause 5.37 of the Contract is supplemented with a new paragraph as follows at its end:

For the case of the Owner's order for the spare parts supplies specified in this Clause 5.37. a separate contract shall be concluded and such supplies shall be paid by the Owner at its own cost beyond the credit line under the Financial Intergovernmental Agreement.

19. Clause 5.37.1 of the Contract is replaced as follows:

starting from the date of the Final Takeover Certificate of Unit 5, shall send its Spare Parts catalogues and price lists regularly, free of charge to the Owner not less frequently than every 12 (twelve) months, furthermore, its price lists within 2 (two) weeks following every change in the prices;

20. Clause 6.2 of the Contract is replaced as follows:

The Owner shall hand over the Site to the Contractor free of charge in accordance with this Contract from the date of the Notice to Proceed for Phase 2 until the Provisional

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

Takeover of Unit 6 in compliance with the Site regulations developed and adopted by the Owner and to be furnished to the Contractor. However, the Owner may withhold such handover of the Site until the Performance Bank Guarantee of Phase 2 has been received. If the Contractor suffers delay and/or incurs Cost as a result of failure of the Owner to hand over the Site in accordance with this Clause, the Contractor may be entitled to extension of time in accordance with Clause 33.2.3 or, subject to Clause 28.2, to claim its Costs.

21. The reference to Clause 38.6 in Clause 6.10 is replaced by reference to Clause 38.4.1.

22. Clause 9.4 of the Contract is supplemented with a new paragraph as follows at its end:

For the avoidance of doubt, the Contract Price referred to in the Clause 9.1. does not include the following:

(a) price of the supplies of any equipment, any works or services required for the reconstruction of the operating power units 1 to 4 of the Paks nuclear plant;

(b) price of the spare parts supplies referred to the Clause 5.37.

23. The reference to Clause 5.37 in Clause 9.9 is replaced by reference to Clause 5.36.

24.

25.

Handwritten signature/initials

Handwritten signature

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

26.

27. Clause 10.3 of the Contract is replaced as follows:

It is understood that pursuant to the current value added tax laws in Hungary Contractor's Services under this Contract and so the Contract Price invoiced to the Owner falls under zero-rate import regime or, as the case may be, under reversed value added tax regime and, consequently, the Contract Price charged by the Contractor does not include value added tax. Should, however, the Contractor be obliged by the Applicable Laws of Hungary for whatever reason to charge, collect and pay value added tax in Hungary, the amount of such value added tax shall be added upon the amount of the Contract Price . In this case, the sum of value added tax shall be included in the Contractor's invoices as a separate entry and shall be payable by the Owner to the Contractor. Owner understands that any such value added tax falls beyond the scope of the Financial Intergovernmental Agreement and shall be covered by Owner. Should the value added tax so charged be recoverable or deductible, the Parties agree that each of

et 31



Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

them shall make its best efforts to recover or deduct such tax for the benefit of the ultimate payer of such tax.

- 28.
29. The text "bank guarantee" in Clause 13.3.4 is capitalized.
30. The reference to Article 36 in Clause 13.4.3 is replaced by reference to Clause 36.2.
31. The text "Defects Liability Bank Guarantee" in Clause 13.8 is replaced by the text "Defects Liability Bank Guarantee for Unit 5".
32. The text "Defects Liability Bank Guarantee" in Clause 13.9 is replaced by the text "Defects Liability Bank Guarantee for Unit 6".
33. The text "Defect Liability Period" in Clause 14.7 is replaced by the text "Defects Liability Period".
34. The reference to Article 18 in Clause 18.7 is replaced by reference to Article 19.
35. The text "Schedule Dates" at the end of the sentence of Clause 20.4.3 is decapitalized.
36. Both references to Article 18 in Clause 18.8 are replaced by references to Article 19.
37. The reference to Clause 23.6 in Clause 23.13 is replaced by reference to Clause 23.4.
38. Clause 26.1 of the Contract is supplemented with new Clause 26.1.5. as follows:

The list of outstanding minor deficiency items has been drawn up, identified in the course of the Commissioning, specifying the dates of rectification thereof by the Contractor.

39. Clause 26.2 of the Contract is replaced as follows:

26.2 Documentation of the trial operation

26.2.1 A protocol shall be drawn up by the Parties on the commencement (protocol on commencement of trial operation) and the completion of the successful Trial Operation (protocol on completion of trial operation), setting out the relevant technical details in connection with the evaluation of success criteria of the trial operation in accordance with Appendix 1.1. Chapter 2.13.6.3. Such relevant technical details shall be submitted to the Owner by the Contractor on a daily basis during the trial operation. The protocols shall be signed by the Parties on the same day as the commencement or completion of the trial operation takes place, respectively.

26.2.2 All events of the trial operation shall be recorded in the operational logbook by the operational staff of the Owner under the supervision of the Contractor.

~~Titkos! Korlátozott terjesztésű!~~
"TÖRLÖVE!"

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

- 26.2.3 The Owner shall draw up a list of deficiency items identified in the course of the trial operation and shall send it to the Contractor.
40. The references to Clauses 26.15.1 and 26.15.2 in Clause 26.20 are replaced by references to Clauses 26.17.1 and 26.17.2.
41. The reference to Clause 26.23.3 in Clause 26.24 is replaced by reference to Clause 26.23.
42. The text "these Conditions" in the first sentence of Clause 28.2 is replaced by the text "this Contract".
43. The end of Clause 28.2 shall be supplemented as follows:

For the avoidance of doubt the Parties hereby confirm that the credit line provided for under the Financial Intergovernmental Agreement can only be used for the financing of 80 % of the Contract Price (as the same may be adjusted from time to time under this Contract) and such credit line cannot be used to finance any further Costs or other payments due to the Contractor from the Owner under this Contract.
44. The text "to the DAB to Article 28.5" at the end of Clause 28.4 is replaced by the text "to the DAB in accordance with Clauses 28.5-28.10".
45. The reference to Appendix 4.4 in Clause 29.1 is replaced by reference to Appendix 4.3.
46. The text "Contractors Documents" in Clause 29.9 is replaced by "Technical Documents".
47. The word "Article" at the beginning of Clause 30.7 is replaced by the word "Clause".
48. The reference to "this Clause 30.9" in Clause 30.9 is replaced by reference to Clause 30.8.
49. The section numbering of Clause 31.2 is removed and the paragraph becomes part of Clause 31.1.
50. Accordingly, the following Clauses are renumbered and references to the renumbered clauses are renumbered as follows:

Clause 31.3 is renumbered to Clause 31.2;
Clause 31.4 is renumbered to Clause 31.3;
Clause 31.5 is renumbered to Clause 31.4;
Clause 31.6 is renumbered to Clause 31.5;
Clause 31.7 is renumbered to Clause 31.6;
Clause 31.7.1 is renumbered to Clause 31.6.1;
Clause 31.7.2 is renumbered to Clause 31.6.2;

~~Titkos! Korlátozott terjesztésű!~~
"TÖRLÖVE!"

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

- both references to Clause 31.3 in (new) Clause 31.6 is be renumbered to Clause 31.2;
 - the reference to Clause 31.7 in Clause 36.6 is be renumbered to Clause 31.6.
51. The text "entitle him to relief" in Clause 31.5 is replaced by the text "entitle it to relief".
 52. The text "performing any of his obligations" in the last sentence of Clause 31.6 is replaced by the text "performing any of its obligations" and the word "owner" is capitalized.
 53. The reference to Clause 33.1 in Clause 31.7.1 is replaced by reference to Clause 33.2.
 54. The text "change of Legislation" at the beginning of Clause 32.7 is replaced by the text "Change in Legislation".
 55. The reference to Clause 7.37.4 in Clause 34.1.9 is replaced by a reference to Clauses 7.3-7.4.
 56. The word "Agreement" at the end of Clause 37.1 is replaced by the word "Contract".
 57. The numbering of Clause 38.3.7.9 is renumbered to Clause 38.3.7.8.
 58. The numbering of Clause 38.3.7.10 is renumbered to Clause 38.3.7.9.
 59. Clause 38.4.1 of the Contract is replaced as follows:

The Parties shall sign and deliver and append to this Contract each of the Appendices listed in the List of Appendices Appended at a Later Date, and in the case of Appendix 1.6 the deadline is April 30, 2015 and in case of Appendix 4.3 the deadline is to be determined pursuant to the Clause 29.1.

60. Clause 2 of Appendix 3.4 to the Contract is replaced as follows:

Collection settlements at the rate of 80% from each invoice amount (in the aggregate 80 % of the Contract Price provided in Appendix 3.1) shall be made for account of the Financial Intergovernmental Agreement and according to the Agreement on the Technical Procedure of Settlements between Government Debt Management Agency Private Company Limited by Shares and Vnesheconombank dated 16/20 April 2015. Settlements shall be made in accordance with the procedure stipulated in Clause 9.15 of the Contract.

61. Clause 4 of Appendix 3.4 to the Contract is replaced as follows:

For collection settlements the Contractor shall submit the set of Payment Documentation simultaneously to Vnesheconombank and the same set of original documents to the Owner, notwithstanding Clause 9.12 of the Contract:

- one (1) original copy of the Contractor's invoice.

Each invoice of the Contractor shall comply with Hungarian law, AKK's and Vnesheconombank's requirements and shall include but be not limited to:

1 2 3 1

~~CONFIDENTIAL~~

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

- i) reference to the Financial Intergovernmental Agreement;
 - ii) number and date of the Contract;
 - iii) number and date of the Payment Event Certificate;
 - iv) the amount in Euro corresponding to the price of the Payment Event Certificate mentioning that 80% of the invoice amount shall be paid under the Financial Intergovernmental Agreement and 20% from the invoice amount shall be paid on behalf of the Owner;
 - v) number of the credit account.
- one (1) original copy of the Payment Event Certificate signed by the Owner and the Contractor and copies of all commercial documents enclosed with such Payment Event Certificate (including a certificate of origin, or any other document confirming the origin of goods, for the supplies of Goods) substantiating that the Contractor has duly performed its obligations associated with the relevant Payment Milestone and is entitled to submit the corresponding invoice.

The requirements to the above mentioned documents and references can be changed by the Parties from time to time if it is needed.

62. Clause 6 of Appendix 3.4 to the Contract is replaced as follows:

If the Contractor is entitled to payments due to Variations performed by it in accordance with the Contract, such payments shall be fulfilled by the Owner as agreed or determined pursuant to Article 32 of the Contract. For the avoidance of the doubt, the Parties acknowledge hereby that the Owner, taking into consideration the total amount of the credit line and subject to the entering into the relevant amendments, supplement or additional agreement to the Contract, which shall include, among other things, payment terms, is entitled to debit 80% of such payments for account of the Financial Intergovernmental Agreement.

- 63. Appendix 4.11 is moved to the List of Appendices Appended as of the Date of this Contract from the List of Appendices Appended at a Later Date in the Contract.
- 64. This Addendum No. 01 is applicable as of the date of the Contract and shall form part of the Contract in the meaning of Clause 2.1 of the Contract.
- 65. The Parties agree that any reference to an Article or Clause in any of the Appendices that is renumbered or replaced by this Addendum No. 01 by another Article or Clause is automatically replaced in such Appendix in accordance with this Addendum No. 01 by the force of this Addendum No. 01.
- 66. Provisions of the Contract not affected by this Addendum No. 01 shall remain valid and in effect unchanged.
- 67. This Addendum No. 01 is signed in 2 (two) original copies, 1 (one) for the Owner and 1 (one) for the Contractor.

"TÖRLÖLVE!"
~~Titkos~~ Korlátozott terjesztésű!

Addendum No. 01 to EPC Contract dated December 9, 2014
CONFIDENTIAL, contains commercial and business secret.

Budapest, 21, June 2015

SIGNED BY: [Signature]

for and on behalf of the Owner

SIGNED BY: [Signature]

for and on behalf of the Owner

SIGNED BY: [Signature]

for and on behalf of the Contractor

"TÖRLÖLVE!"
Korlátozott terjesztésű!

10

~~Titkos~~

[Signature]

[Signature]