

Engineering, Procurement & Construction Contract

Public Company ORLEN Lietuva LPG flare system renovation

Technical Annex No. 7 PAYMENT SCHEDULE

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Rev.	0	1	2
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TECHNICAL ANNEX 7 - PAYMENT SCHEDULE

The payments are splitted as follows (all prices excluding VAT) :

- 1. 5% (for amount of xxx EUR) on receipt of Construction Permit approved by Authority,** against the Invoice and relevant declaration issued by CONTRACTOR and signed for acceptance by OWNER confirming the completion (scheduled date: xxxx-xx-xx)
- 2. 5% (for amount of xxx EUR) on Detailed Design (IFC version) receipt and approved by OWNER,** against the Invoice and relevant declaration issued by CONTRACTOR and signed for acceptance by OWNER confirming the completion of DETAILED DESIGN (scheduled date: xxxx-xx-xx).
- 3. 15% (for amount of xxx EUR) on arrival of civil, mechanical equipment and material on SITE,** against the Invoice and relevant copies of delivery notes evidencing arrival of materials (scheduled date: xxxx-xx-xx).
- 4. 10% (for amount of xxx EUR) on arrival of new flare D-6 (complete set) on SITE,** against the Invoice and relevant copies of delivery notes evidencing arrival of materials (scheduled date: xxxx-xx-xx).
- 5. 15% (for amount of xxx EUR) on arrival of electrical, automation equipment and instrumentation on SITE,** against the Invoice and relevant copies of delivery notes evidencing arrival of materials (scheduled date: xxxx-xx-xx).
- 6. 5 % (for amount of xxx EUR) on MECHANICAL COMPLETION of civil part,** against the Invoice and **MECHANICAL COMPLETION CERTIFICATE** for civil part (scheduled date: xxxx-xx-xx).
- 7. 5 % (for amount of xxx EUR) on MECHANICAL COMPLETION of new flare D-6,** against the Invoice and **MECHANICAL COMPLETION CERTIFICATE** for new flare D-6 (scheduled date: xxxx-xx-xx).
- 8. 20 % (for amount of xxx EUR) on MECHANICAL COMPLETION of whole system,** against the Invoice and **MECHANICAL COMPLETION CERTIFICATE** for whole system (scheduled date: xxxx-xx-xx).
- 9. 5% (for amount of xxx EUR) on delivery of all TECHNICAL DOCUMENTATION** including i.e. operating manuals and as built documentation/ waste disposal and territory clean, against the Invoice and a declaration issued by CONTRACTOR and signed for acceptance by OWNER (scheduled date: xxxx-xx-xx).
- 10. 5 % (for amount of xxx EUR) on resolution of all punch lists,** against the Invoice and a declaration issued by CONTRACTOR and signed for acceptance by OWNER confirming the resolution of all punch lists (scheduled date: xxxx-xx-xx).
- 11. 5 % (for amount of xxx EUR) on READY FOR START-UP CERTIFICATE,** against the Invoice and **READY FOR START-UP CERTIFICATE** (scheduled date: xxxx-xx-xx).
- 12. 5% (for amount of xxx EUR) on successful completion of PERFORMANCE TEST,** against the Invoice and **PROVISIONAL ACCEPTANCE CERTIFICATE** issued by the OWNER (scheduled date: xxxx-xx-xx)

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NOTES:

Payments shall be made as per milestones specified above within xxx (xxx) days from the date of the PARTIES approve the WORK HANDOVER AND ACCEPTANCE STATEMENT (ANNEX 10 (Sample Form of Work Handover and Acceptance Statement)) and receipt by OWNER of a valid and correct invoice and full supporting documentation.

CONTRACTOR shall submit the invoice for final payment after completion and acceptance of all of the WORKS by OWNER, evidenced by the FINAL ACCEPTANCE CERTIFICATE and as provided for under Article 16 of General Terms and Conditions of this CONTRACT, testing the full performance by CONTRACTOR of all terms and obligations of this CONTRACT. Final payment shall not relieve CONTRACTOR of any surviving obligations under the CONTRACT.

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