

Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.

**AMENDMENT No. 1.**

**to**

**ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC) CONTRACT**

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

**between**

**Paks II. Nuclear Power Plant Private Company Limited by Shares**

**(former MVM Paks II. Nuclear Power Plant Development Private Company Limited by  
Shares)**

**and**

**Joint-Stock Company ASE Engineering Company**

**(former Joint-Stock Company Nizhny Novgorod Engineering Company  
Atomenergoproekt)**



This Amendment No. 1. (the "**Amendment No. 1.**") is made on February 26, 2018 in Budapest, Hungary between

(1) Paks II. Nuclear Power Plant Private Company Limited by Shares (former 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 István Lenkei (chief executive officer), on the one hand, and

(2) Joint-Stock Company ASE Engineering Company (JSC ASE EC) (former 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, 603006, the Russian Federation (the "**Contractor**"), duly represented herein by Mr Tarlo Denis Georgievich by proxy from Mr. Valerij Igorevich Limarenko President of JSC ASE EC, on the other hand, and each of the parties to be hereinafter referred to as the "**Party**", and the Owner and the Contractor together the "**Parties**",

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

#### RECITALS

- A. On December 09, 2014, the Owner and the Contractor entered into the Contract for the construction of Paks II Nuclear Power Plant Units 5 and 6.
- B. On June 29, 2015, the Parties made corrections of and added interpretations to the Contract.
- C. On December 22, 2017, the Parties amended the Contract to adjust the Completion Dates.
- D. The Parties intend to amend the Contract in order to facilitate an early start of certain preliminary construction works in the interest of timely completion of construction works on Unit 5 and Unit 6.
- E. The Parties intend to make adjustments to Table 2 of the Supplement to Appendix 3.2 Payment Schedule of the Contract to reflect developments during the Project Implementation.

#### **1. DEFINITIONS, INTERPRETATION**

- 1. Unless otherwise stated in this Amendment No. 1. all capitalized terms not defined herein shall have the same meaning as set forth in the Contract.

2. **AGREEMENT**

2. "Appendix 1.22 Preliminary Construction Works" shall be inserted in the LIST OF APPENDICES APPENDED.

3. The Definition "Amendment to Table B of Appendix 1.22" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Amendment to Table B of Appendix 1.22"** means the Amendment to Table B of Appendix 1.22 appended to the Contract in accordance with Clause 6.2 indicating the items to be constructed pursuant to Clause 8.1.8 of the Contract.

4. The Definition "Preliminary Construction Works" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Preliminary Construction Works"** means collectively the Preliminary Construction Works Table A and The Preliminary Construction Works Table B.

5. The Definition "Preliminary Construction Works Table A" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Preliminary Construction Works Table A"** means the preliminary Construction and erection Works related to the erection of buildings and structures listed in Table A of Appendix 1.22 to the Contract.

6. The Definition "Preliminary Construction Works Table B" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Preliminary Construction Works Table B"** means the preliminary Construction and erection Works set out in Table B of Appendix 1.22 to the Contract to the construction of which the Contractor is entitled in accordance with Clause 8.1.8 and for which the payment obligation of the Owner shall become due and payable in Phase 2.

7. The Definition "Site Regulations" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Site Regulations"** means the regulations applicable to the Site developed and adopted by the Owner.

8. The Definition "Sub-Site 1" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**"Sub-Site 1"** means an area within the Site specifically designated for certain of the Preliminary Construction Works Table A marked Sub-Site 1, as the area is coloured in purple and indicated as Sub-Site 1 in the Supplement to Appendix 1.9.

9. The Definition "Sub-Site 1 Regulations" shall be inserted to the list of Definitions in Article 1 of the Contract as follows:



**“Sub-Site 1 Regulations”** means the regulations applicable to the Sub-Site 1 developed and adopted by the Owner.

10. The Definition “Sub-Site 2” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Sub-Site 2”** means an area within the Site specifically designated for certain of the Preliminary Construction Works Table A marked Sub-Site 2, as the area is coloured in light blue and indicated as Sub-Site 2 in the Supplement to Appendix 1.9.

11. The Definition “Sub-Site 2 Regulations” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Sub-Site 2 Regulations”** means the regulations applicable to the Sub-Site 2 developed and adopted by the Owner.

12. The Definition “Sub-Site 3” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Sub-Site 3”** means an area within the Site specifically designated for certain of the Preliminary Construction Works Table A marked Sub-Site 3, as the area is coloured in red and indicated as Sub-Site 3 in the Supplement to Appendix 1.9.

13. The Definition “Sub-Site 3 Regulations” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Sub-Site 3 Regulations”** means the regulations applicable to the Sub-Site 3 developed and adopted by the Owner.

14. The Definition “Sub-Sites” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Sub-Sites”** means collectively the Sub-Site 1, the Sub-Site 2 and the Sub-Site 3.

15. The Definition “Supplement 2 to Appendix 1.9” shall be inserted to the list of Definitions in Article 1 of the Contract as follows:

**“Supplement 2 to Appendix 1.9”** means the Supplement 2 to Appendix 1.9 appended to the Contract in accordance with Clause 6.2 precisely indicating the areas and the layout of the areas of the Site where the Preliminary Construction Works Table B, as the same is indicated in the Amendment to Table B of Appendix 1.22, are to be performed by the Contractor in accordance with Clause 8.1.8 of the Contract.

16. Clause 2.5.15 shall be inserted as a new Clause to follow Clause 2.5.14 in Clause 2.5 of the Contract as follows, and simultaneously the numbering of Clauses 2.5.15-2.5.26 shall be adjusted accordingly to Clauses 2.5.16-2.5.27:

the Preliminary Construction Works appended as Appendix 1.22;

17. Clause 2.29 shall be inserted as a new Clause in Article 2 of the Contract as follows:

A provision of this Contract applicable to the Site shall be applicable to the Sub-Sites, as well, unless specifically indicated otherwise.

18. Clause 6.2 of the Contract shall be replaced as follows:

The Owner shall hand over the Site except for the Sub-Sites already handed over to the Contractor free of charge in accordance with this Contract from the Phase 2 Commencement Date until the date of the Provisional Takeover Certificate of Unit 6 in compliance with the Site Regulations to be furnished to the Contractor. However, the Owner may withhold the handover of the Site to be handed over pursuant to this paragraph until the Performance Bank Guarantee of Phase 2 has been received.

The Owner shall hand over the Sub-Site 1 to the Contractor free of charge in accordance with this Contract on January 15, 2018, or on the Business Day following the date of signing of this Amendment No. 1., whichever date is later, until the date of the Provisional Takeover Certificate of Unit 6 in compliance with the Sub-Site 1 Regulations.

The Owner shall hand over the Sub-Site 2 to the Contractor free of charge in accordance with this Contract on July 31, 2018, until the date of the Provisional Takeover Certificate of Unit 6 in compliance with the Sub-Site 2 Regulations.

The Owner shall hand over the Sub-Site 3 to the Contractor free of charge in accordance with this Contract on February 28, 2019, until the date of the Provisional Takeover Certificate of Unit 6 in compliance with the Sub-Site 3 Regulations.

Notwithstanding the above, the Contractor may request in writing from the Owner the handover of further areas of the Site for the sole purpose of continuing the Project Implementation by the Constructions and erection Works on the items of the Preliminary Construction Works Table B before the Phase 2 Commencement Date to the Owner.

In accordance with the provisions of the paragraph above in this Clause 6.2, the Owner shall make due consideration of such a request for handover of further areas of the Site but shall not be obliged to hand over any of these requested areas. Should the Parties agree in the handover of further areas, as a condition for handover the Parties shall append to this Contract an Amendment to Table B of Appendix 1.22, indicating the items to be constructed pursuant to this paragraph and the Supplement 2 to Appendix 1.9 precisely indicating the areas and the layout of the areas of the Site where the Preliminary Construction Works Table B, as the same is indicated in the Amendment to Table B of Appendix 1.22, are to be performed by the Contractor.

The handover of any of the Sub-Sites shall be conducted in compliance with the Sub-Site Regulations to be furnished to the Contractor by the Owner.

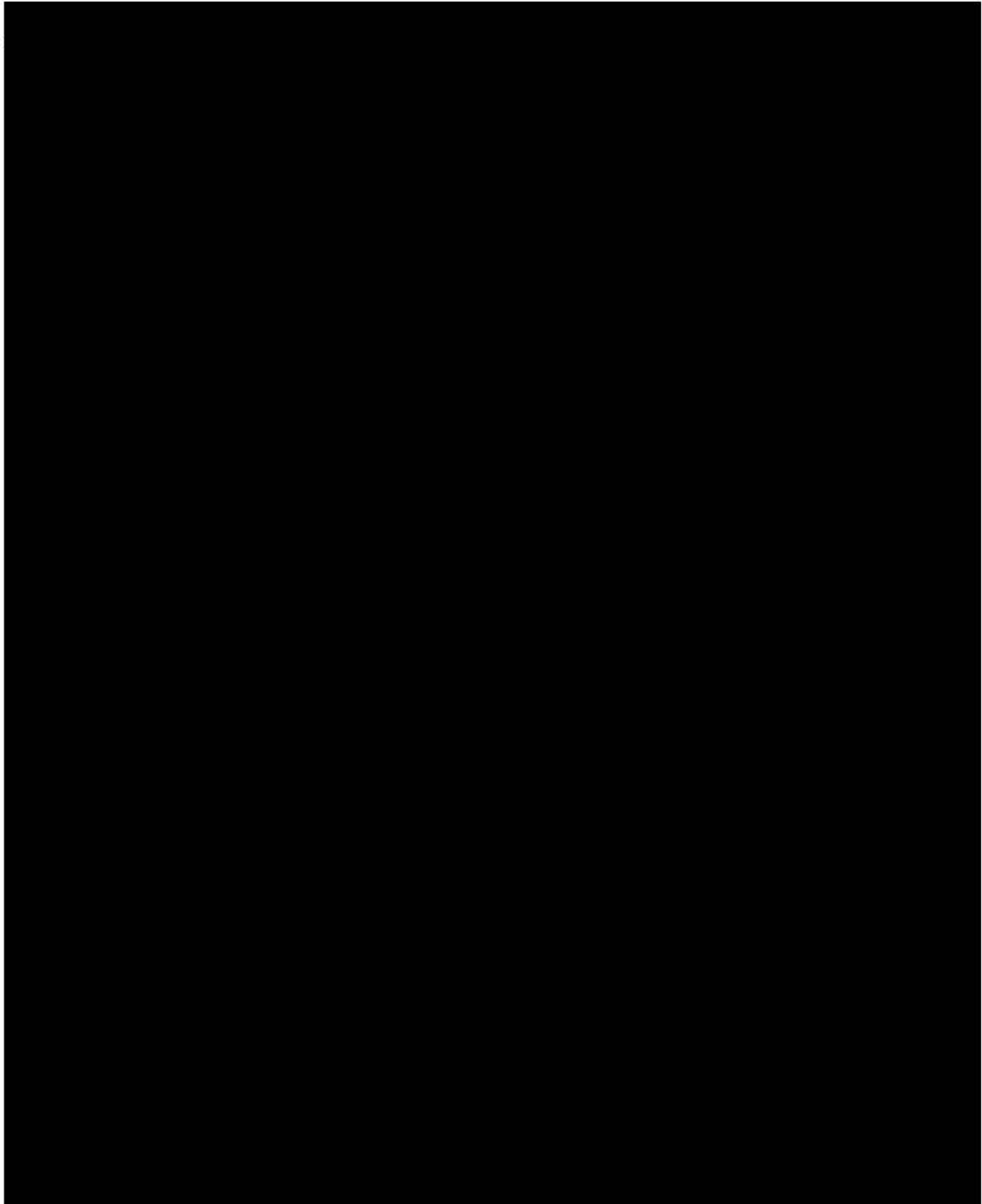
The Owner may withhold the handover in Phase 1 of any of the Sub-Sites until the Owner and the Contractor are both satisfied that the requirements set out in Clauses

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25.1.2-25.1.9 of this Contract are satisfied with respect to the Sub-Site to be handed over.

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 6.2, the Contractor may be entitled to an extension of time in accordance with Clause 33.2.3 or, subject to Clause 28.2, to claim its Costs.

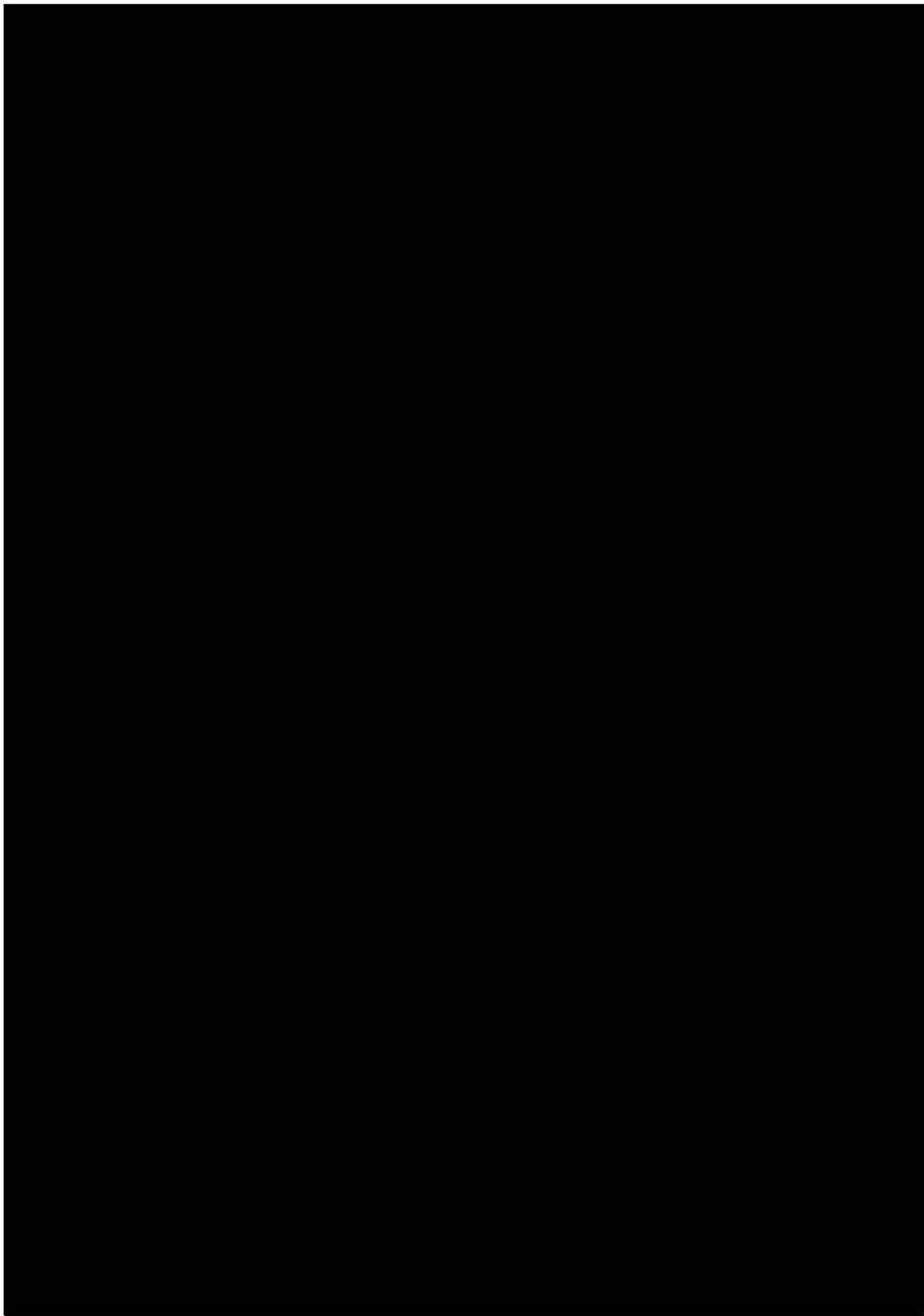
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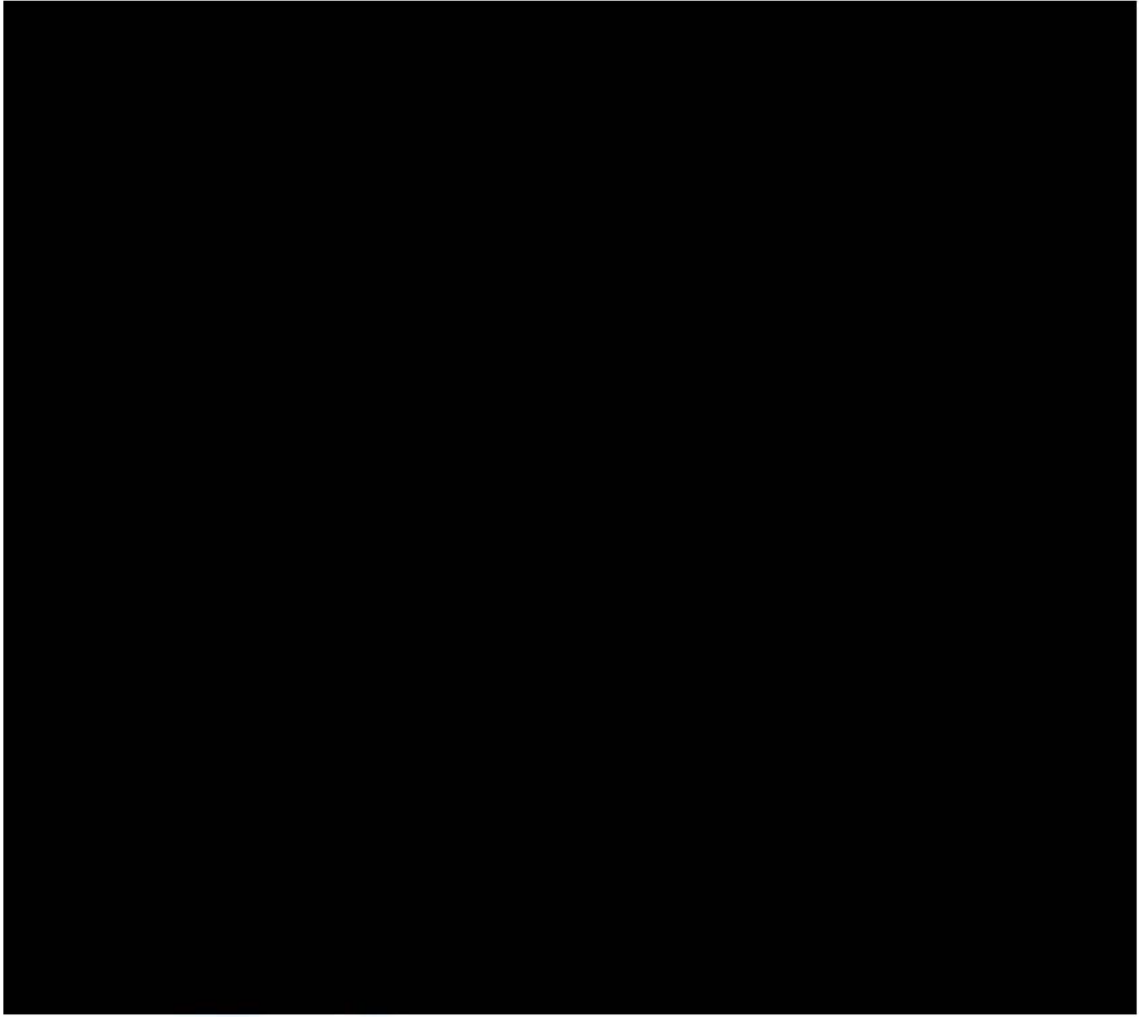
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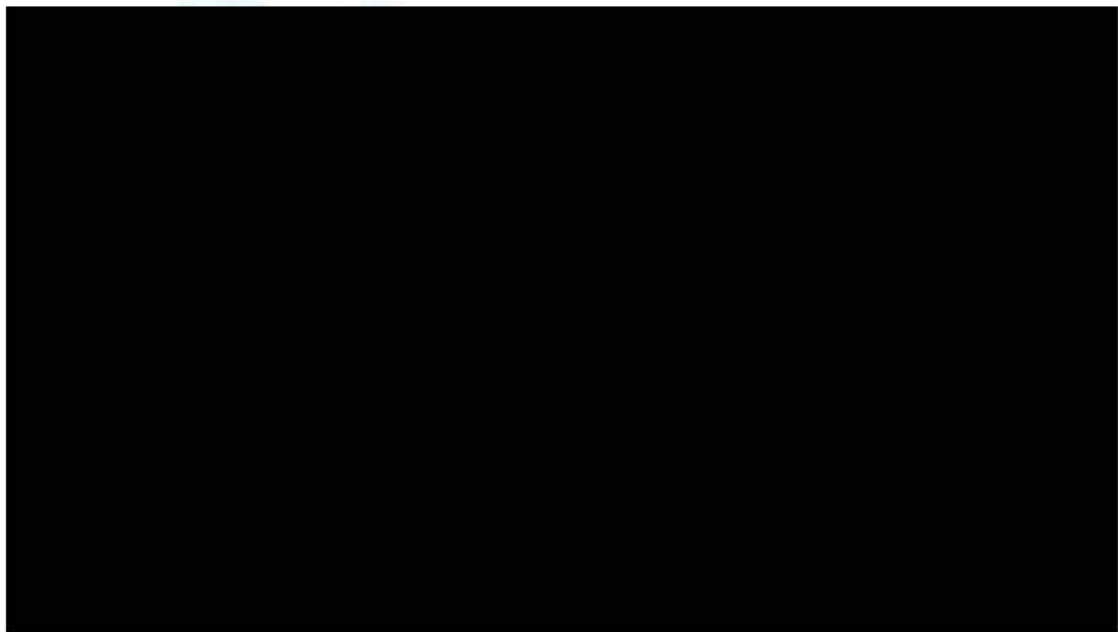
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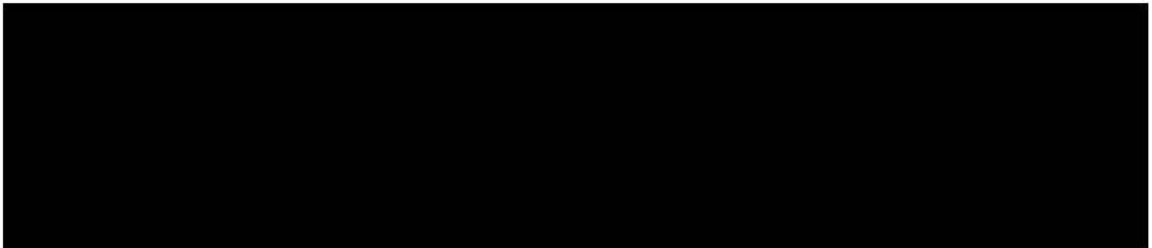
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21. Clause 29.1 of the Contract shall be replaced as follows:

The Parties hereto agree that the Contractor shall list all items of Intellectual Property, if any, under this Contract in Appendix 4.3, at the time of starting the implementation of the Preliminary Construction Works in Phase 1 or, in lack of that, at the Completion Date for Phase 1, and supplemented every time as necessary, prior to their being used or applied for the Project Implementation, with the details regarding the rights attached to them, which details shall be construed together with the provisions of this Article 29.

22. Appendix 1.9 of the Contract is supplemented by the Supplement Site Layout A, B, C to Appendix 1.9 appended in Appendix No. 1 to this Amendment No. 1.
23. Appendix 1.21 of the Contract is replaced by Appendix 1.21 Insurance Conditions appended in Appendix No. 2 to this Amendment No. 1.
24. Appendix 1.22 hereto is added to the Contract as set out in Appendix No. 3 to this Amendment No. 1.
25. Supplement re Phase 1 to Appendix 2.5 hereto is added to the Contract as set out in Appendix No. 5 to this Amendment No. 1.
26. The relevant data in the Supplement to Appendix 3.2 Payment Schedule shall be replaced by force of this Amendment No. 1., without actually amending and appending the same, by the [REDACTED] of Table 2 of the Supplement to Appendix 3.2 Payment Schedule set out in Appendix No. 4 to this Amendment No. 1. The Parties agree that [REDACTED] of Table 2 of the Supplement to Appendix 3.2 Payment Schedule serves the purpose of [REDACTED] set out in Clause 19 above, and it also implements the adjustments intention of the Parties described in Recital E.
27. Unless specifically set out otherwise in this Amendment No. 1., this Amendment No. 1. enters into effect as of the date of signing of this Amendment No. 1. and the amendments to the Contract set out in Clauses 2-26 herein shall form part of the Contract in the meaning of Clause 2.1 of the Contract.
28. The Parties agree that any reference to an Article or Clause or Appendix in any of the Appendices, that is renumbered or replaced by this Amendment No. 1. by some other Article or Clause or Appendix, is automatically replaced in such Appendix in accordance with this Amendment No. 1. by the force of this Amendment No. 1.

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29. Provisions of the Contract not affected by this Amendment No. 1. shall remain valid and in effect unchanged.
30. Integral parts of this Amendment No. 1. shall be the appendices below:
- a. Appendix No. 1 – Appendix 1.9 Supplement Site Layout A, B, C
  - b. Appendix No. 2 – Appendix 1.21 Insurance Conditions
  - c. Appendix No. 3 – Appendix 1.22 Preliminary Construction Works
  - d. Appendix No. 4 - [REDACTED] of the Supplement to Appendix 3.2 Payment Schedule
  - e. Appendix No. 5 – Supplement re Phase 1 to Appendix 2.5 Project Schedule
31. This Amendment No. 1. is signed in 2 (two) original copies, 1 (one) for the Owner and 1 (one) for the Contractor.

Budapest, February 26, 2018

SIGNED BY:

  
**Lenkei István**  
vezérigazgató

for and on behalf of the Owner  
**Paks II. Atomerőmű**  
**Zártkörűen Működő Részvénytársaság**  
Székhely: 7030 Paks,  
Gagarin u.1., 3. emelet 302/B  
Cégjegyzékszám: 17-10-001282  
Adószám: 24086954-2-17

SIGNED BY:

  
for and on behalf of the Contractor

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## APPENDIX No. 1

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**APPENDIX 1.9**  
**SUPPLEMENT SITE LAYOUT**  
**A, B, C**

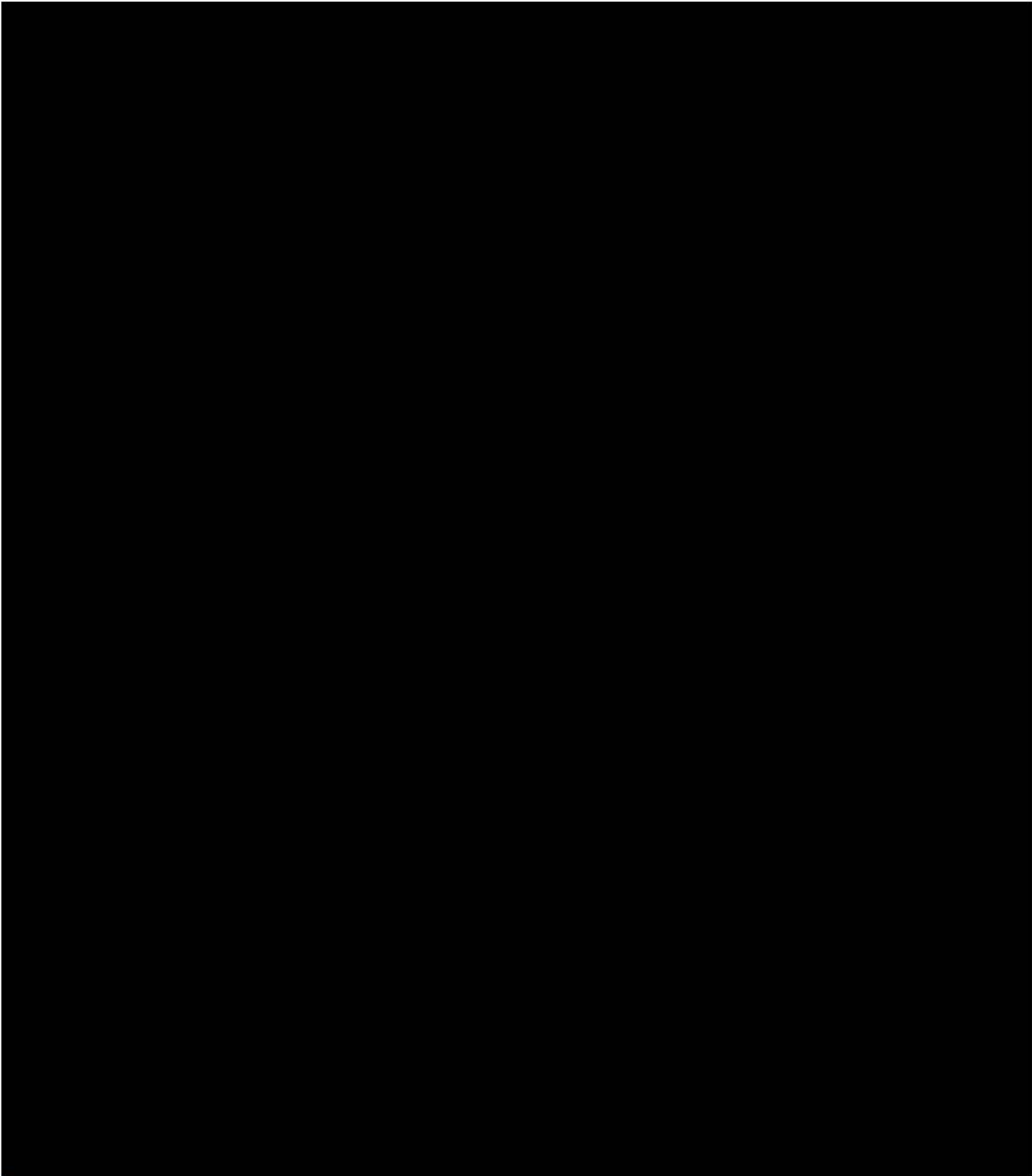
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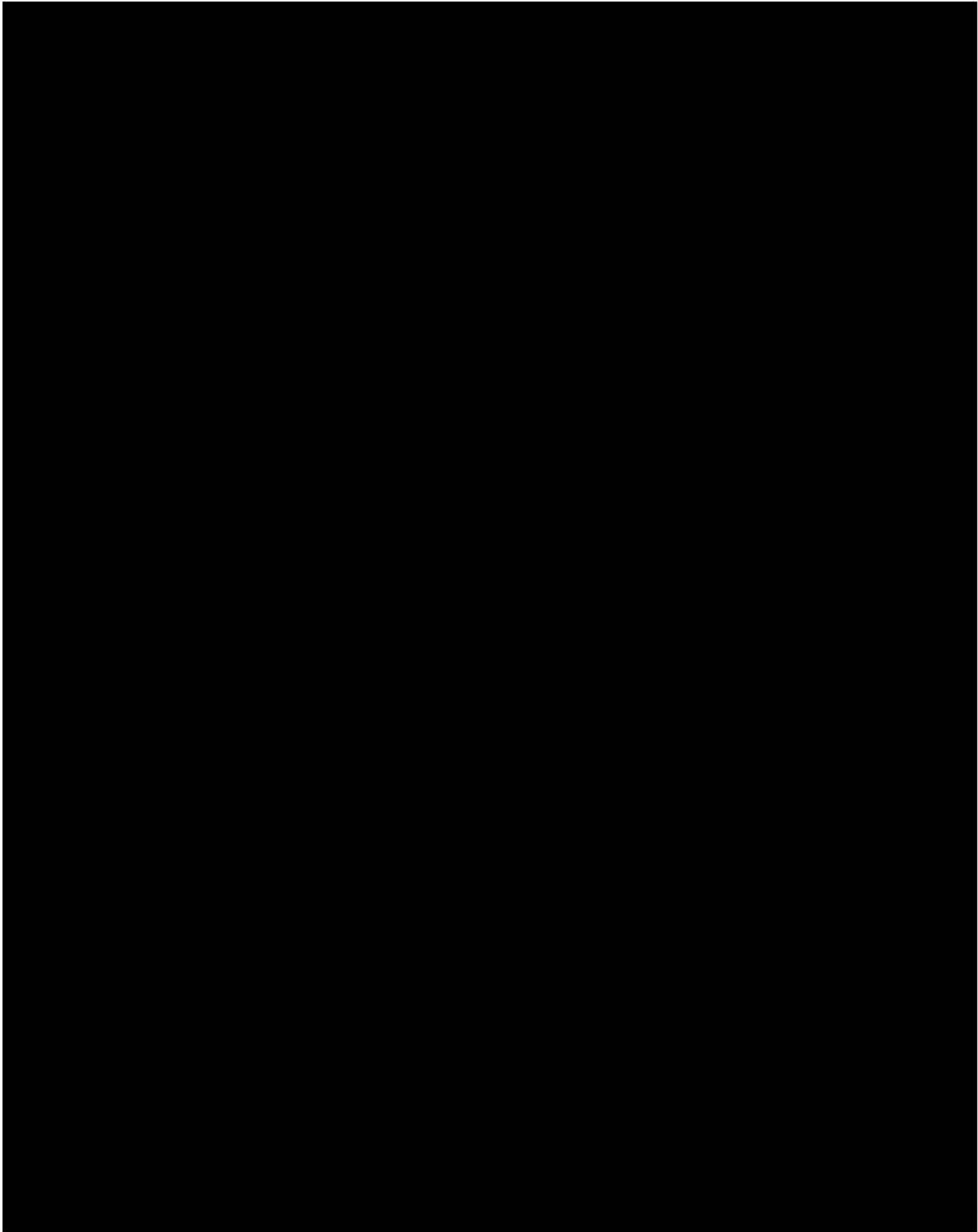
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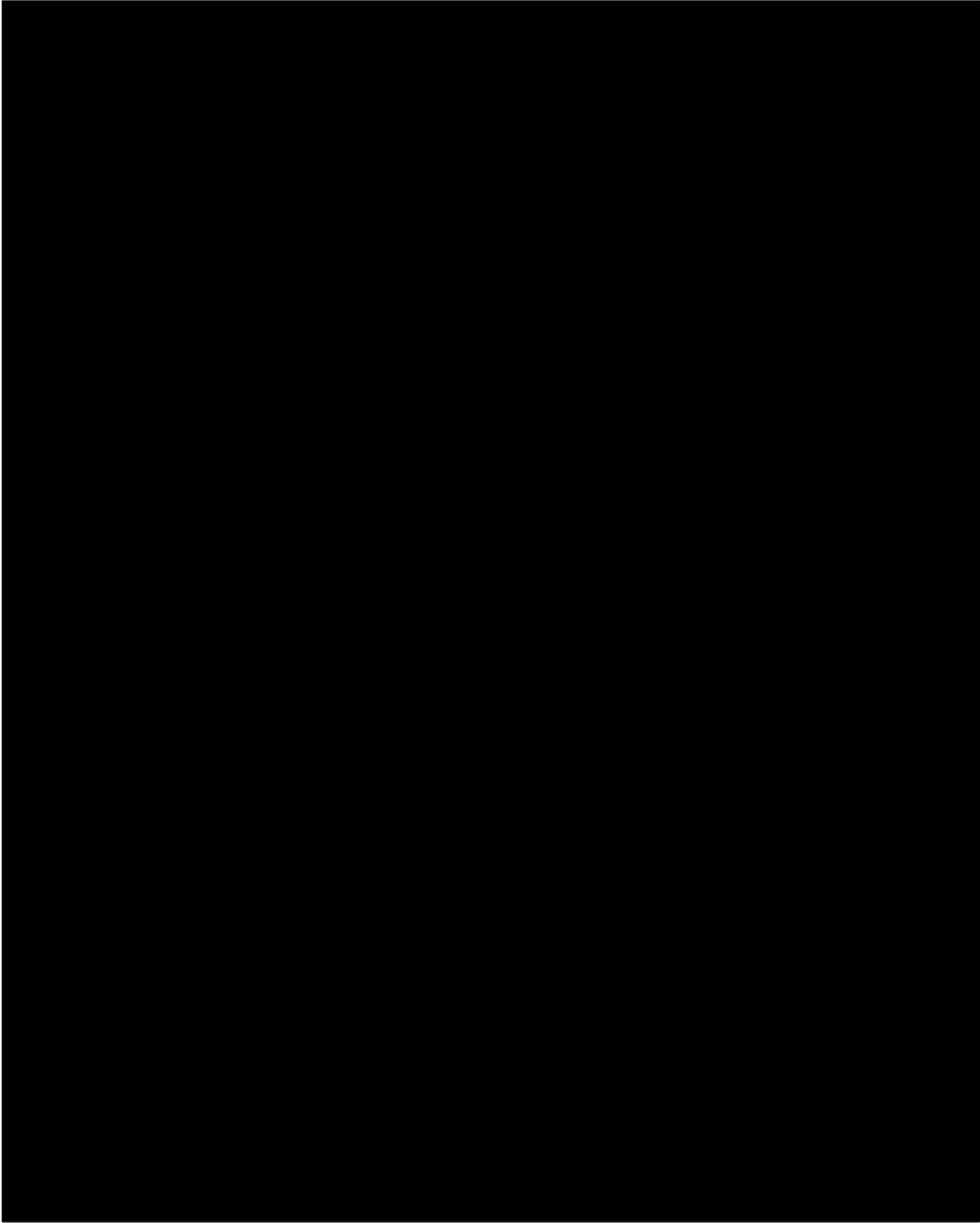
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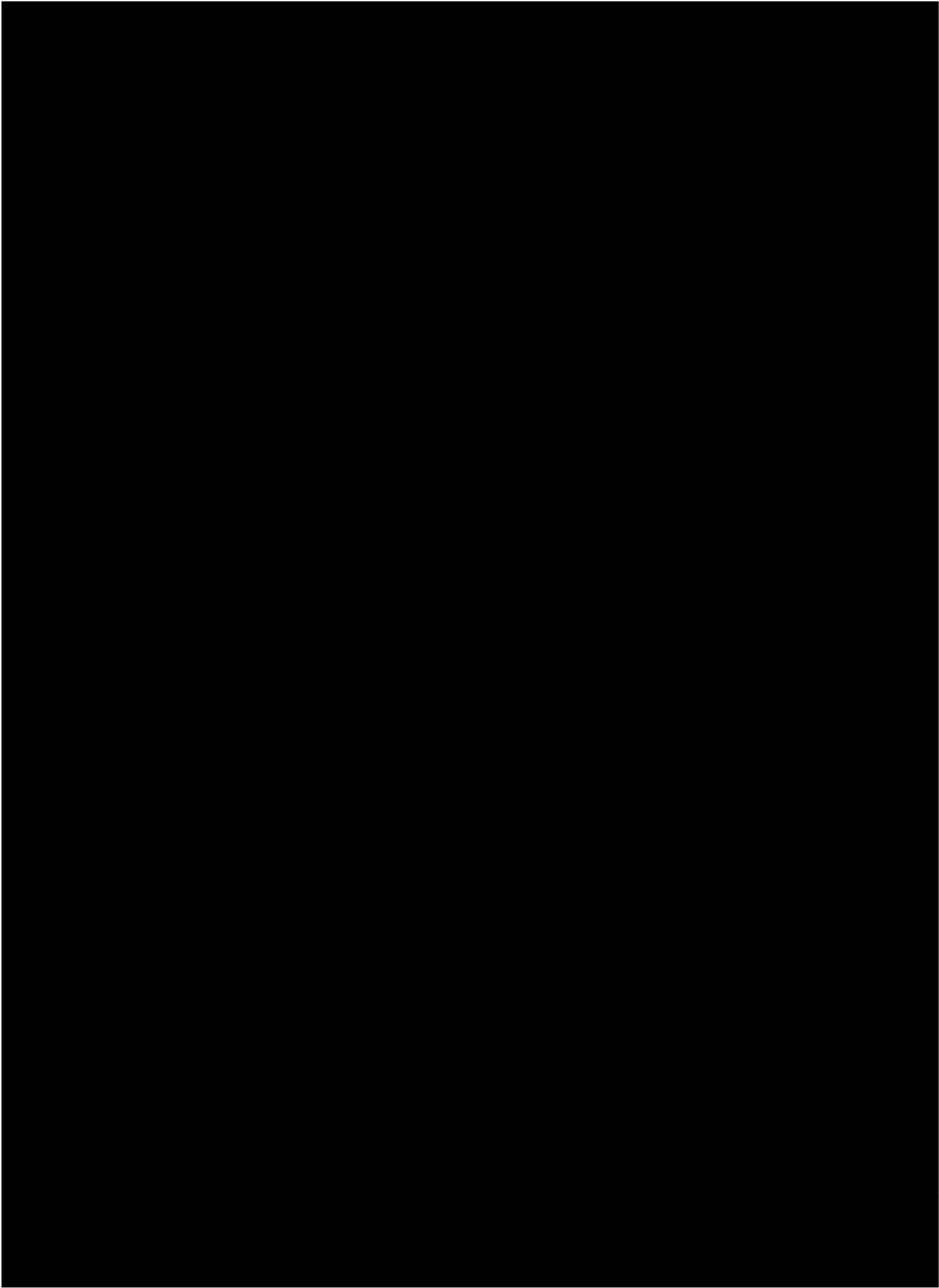
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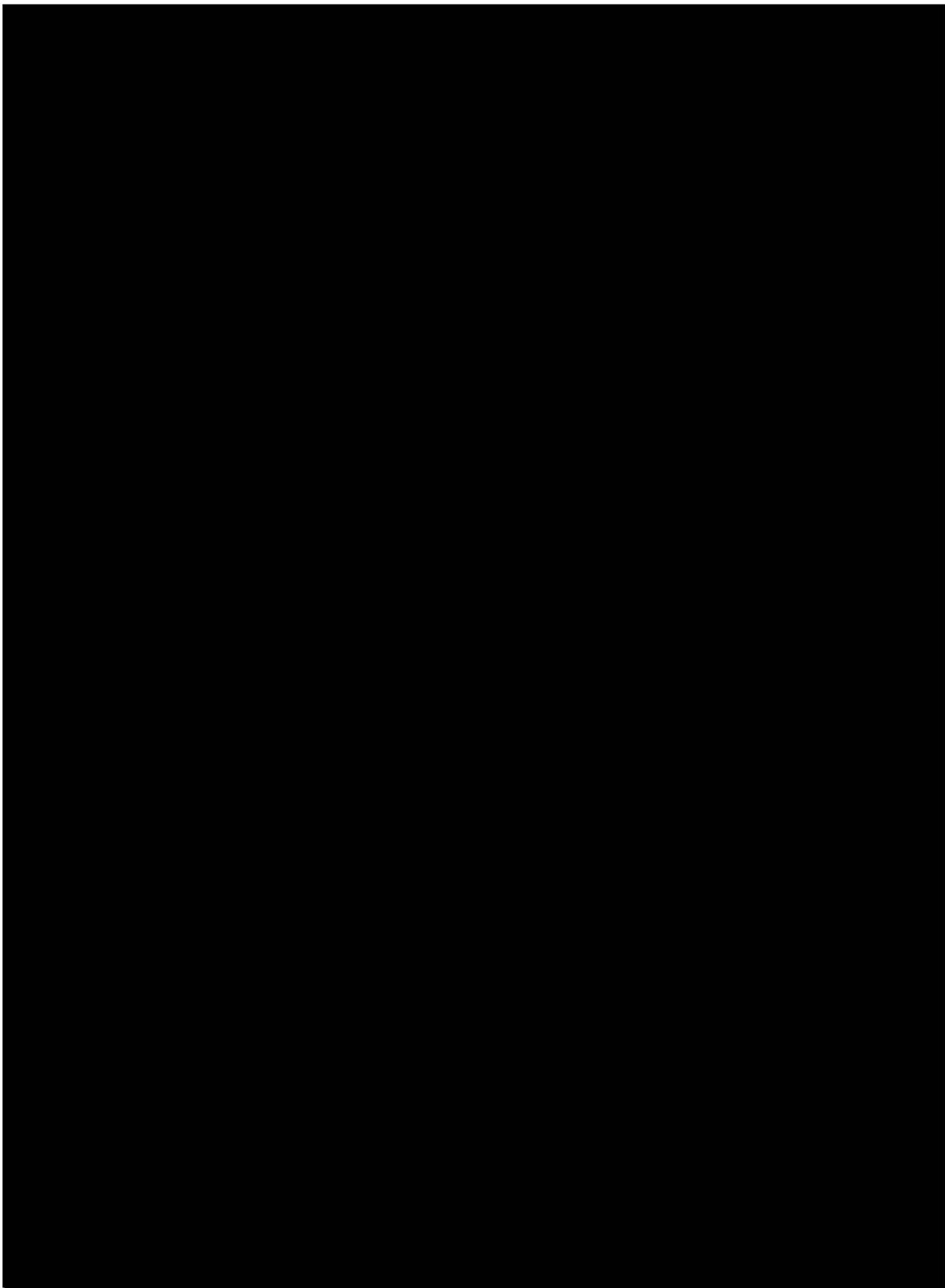


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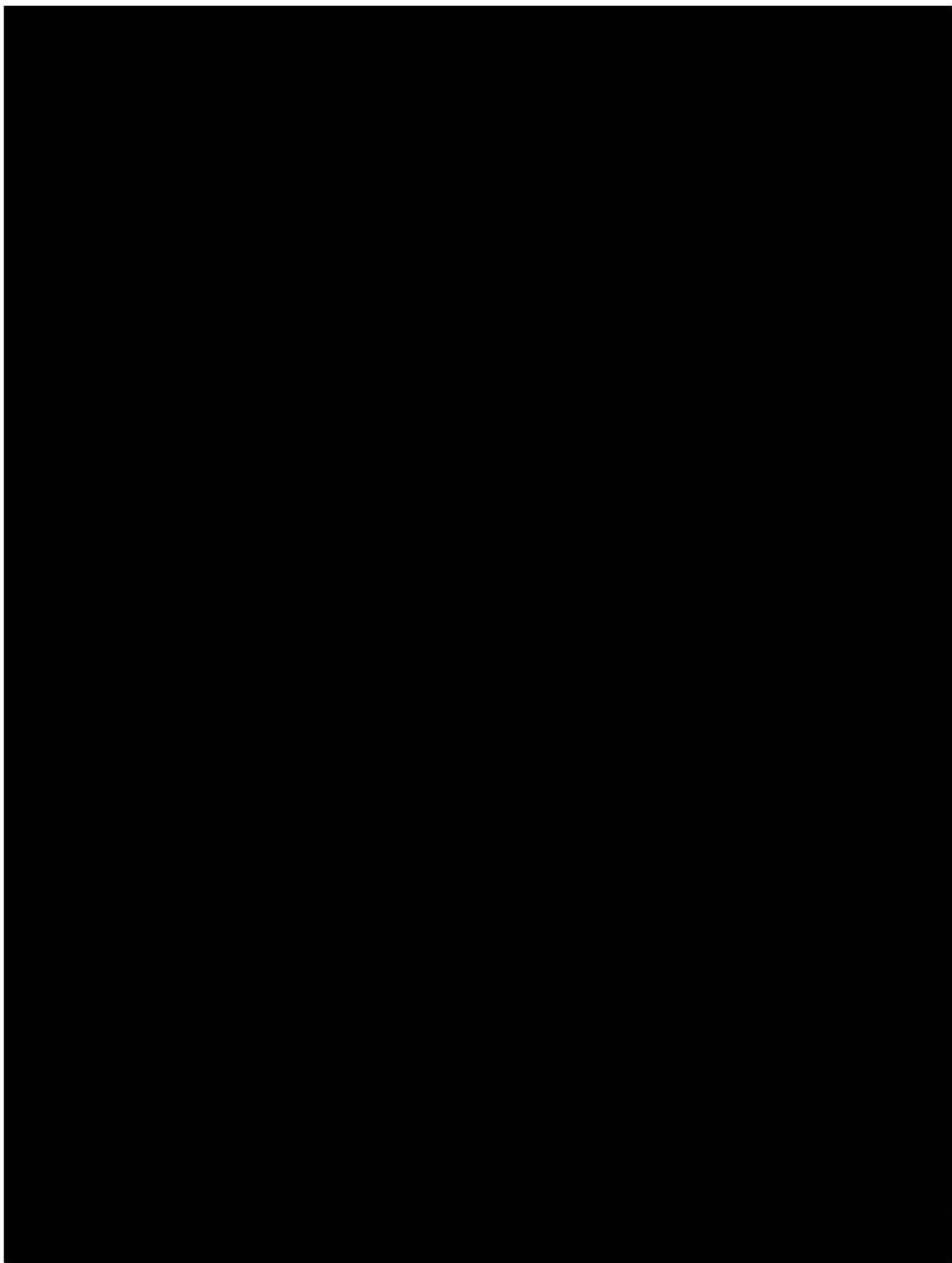
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## APPENDIX No. 2

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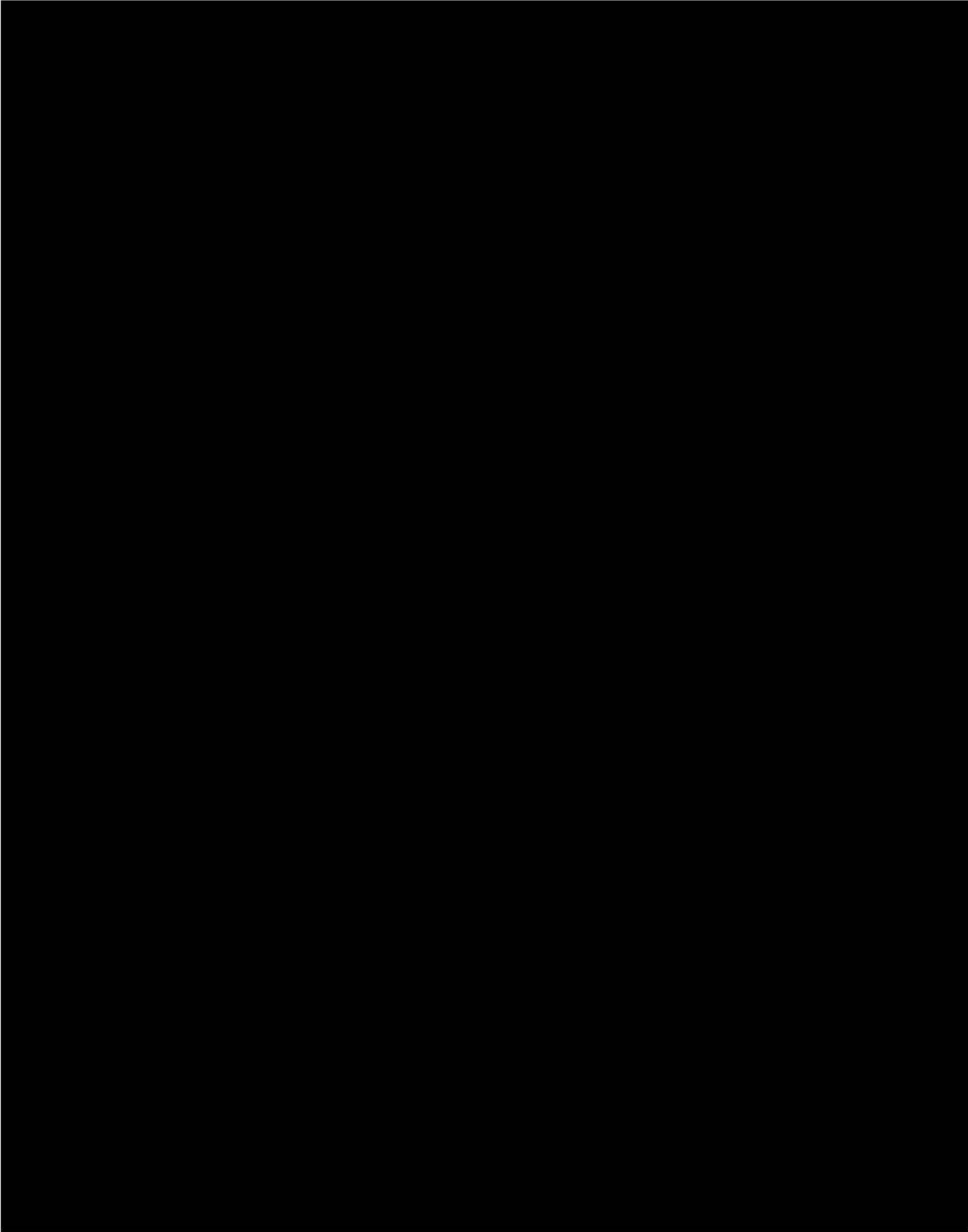
**APPENDIX 1.21  
INSURANCE CONDITIONS**

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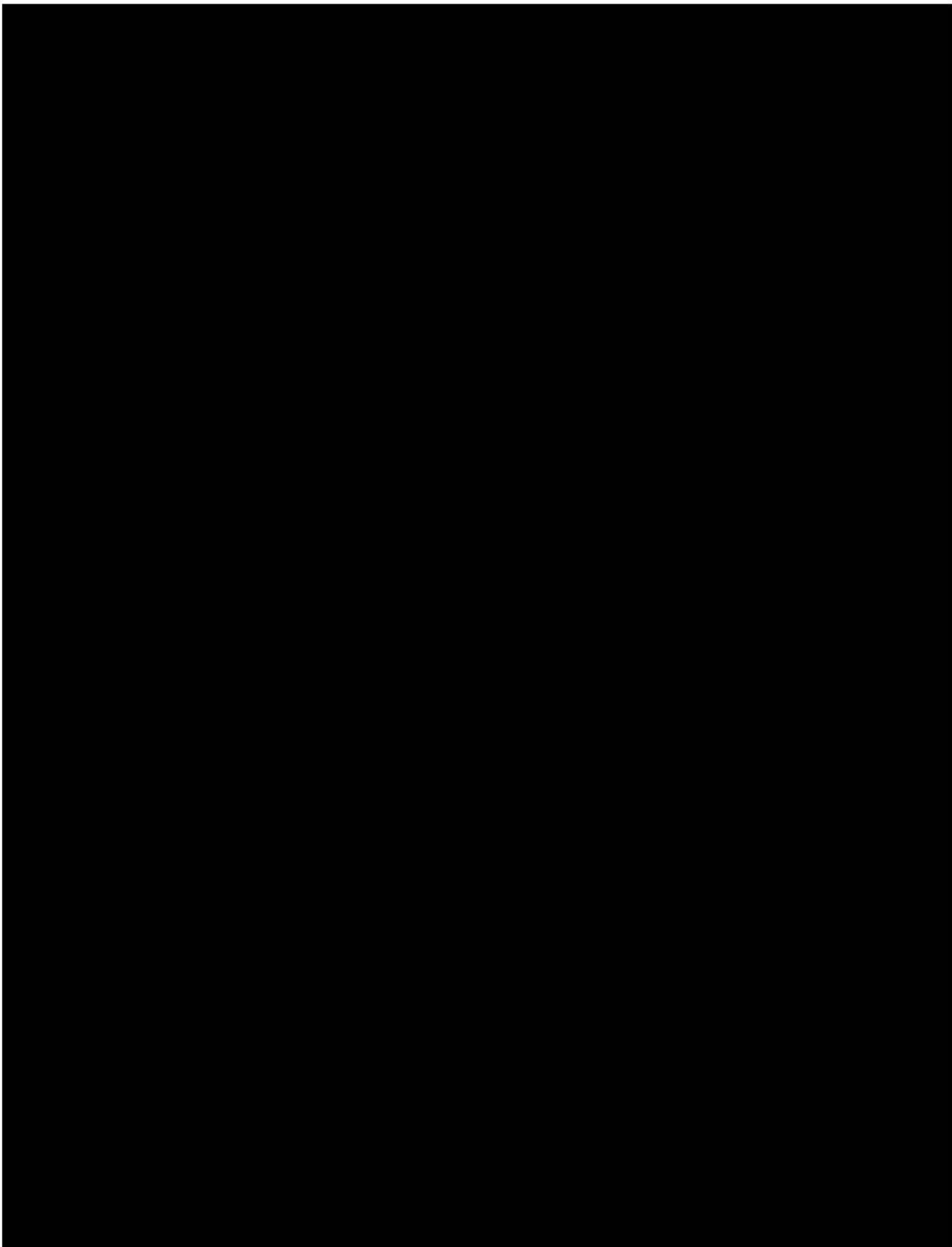
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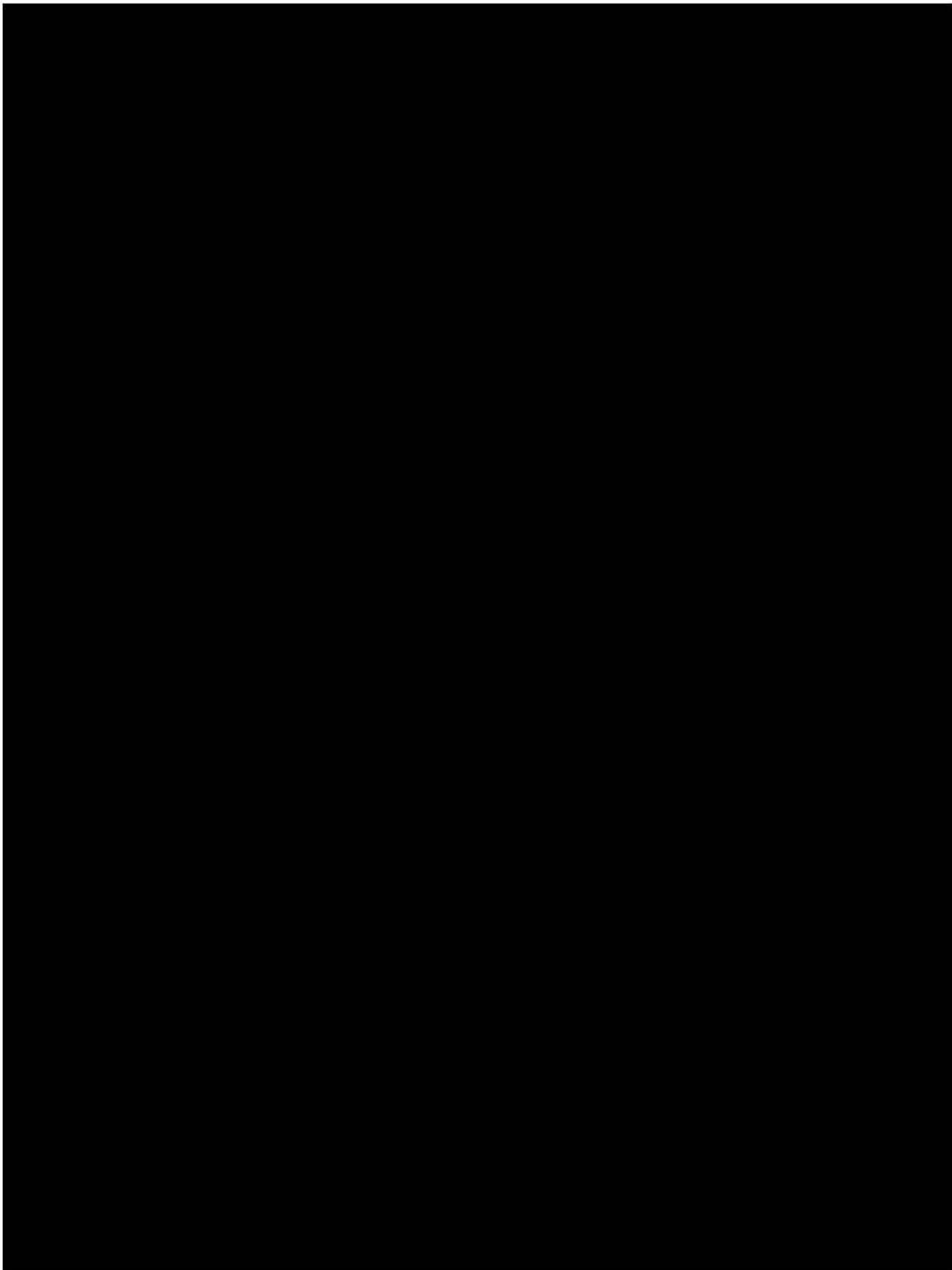
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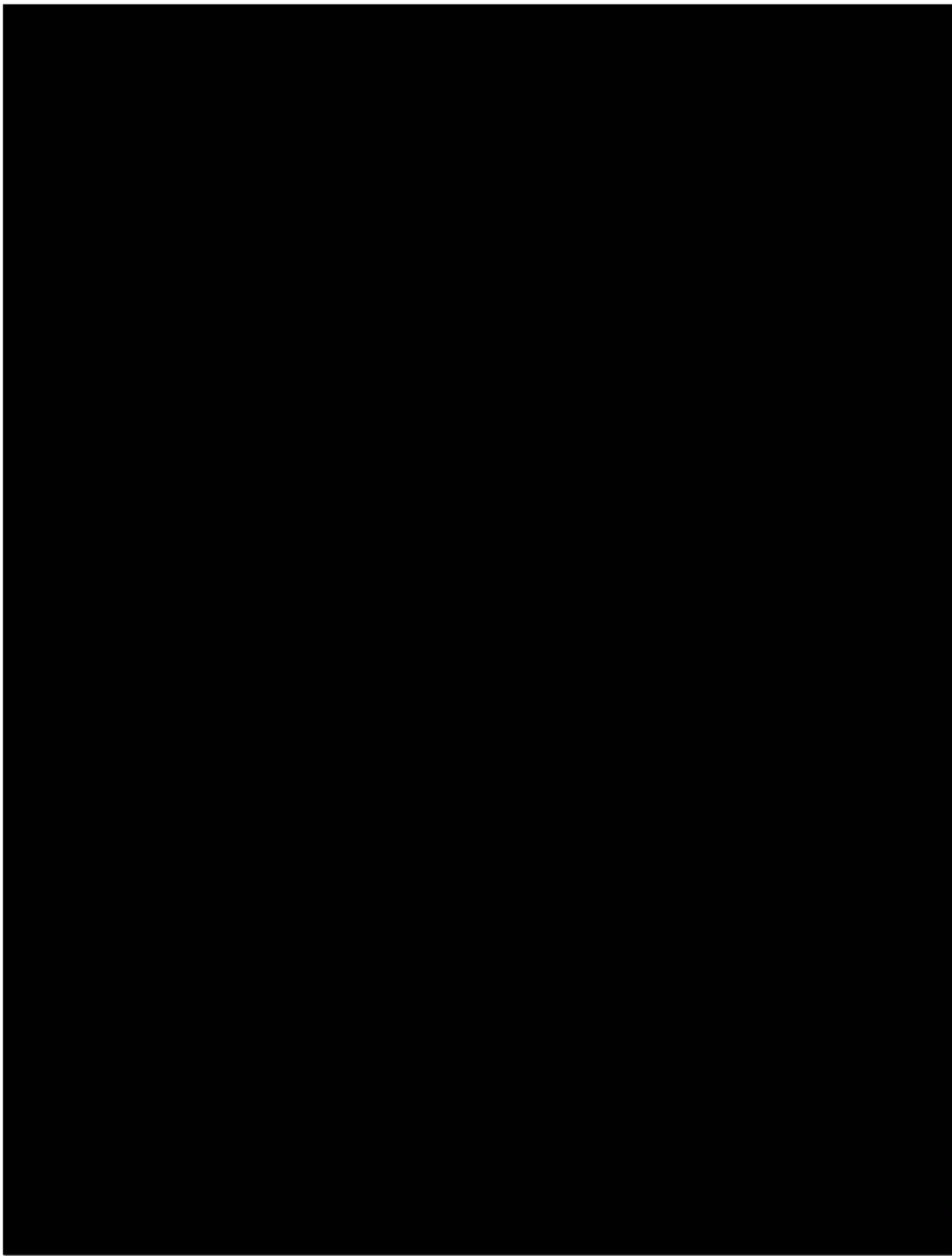
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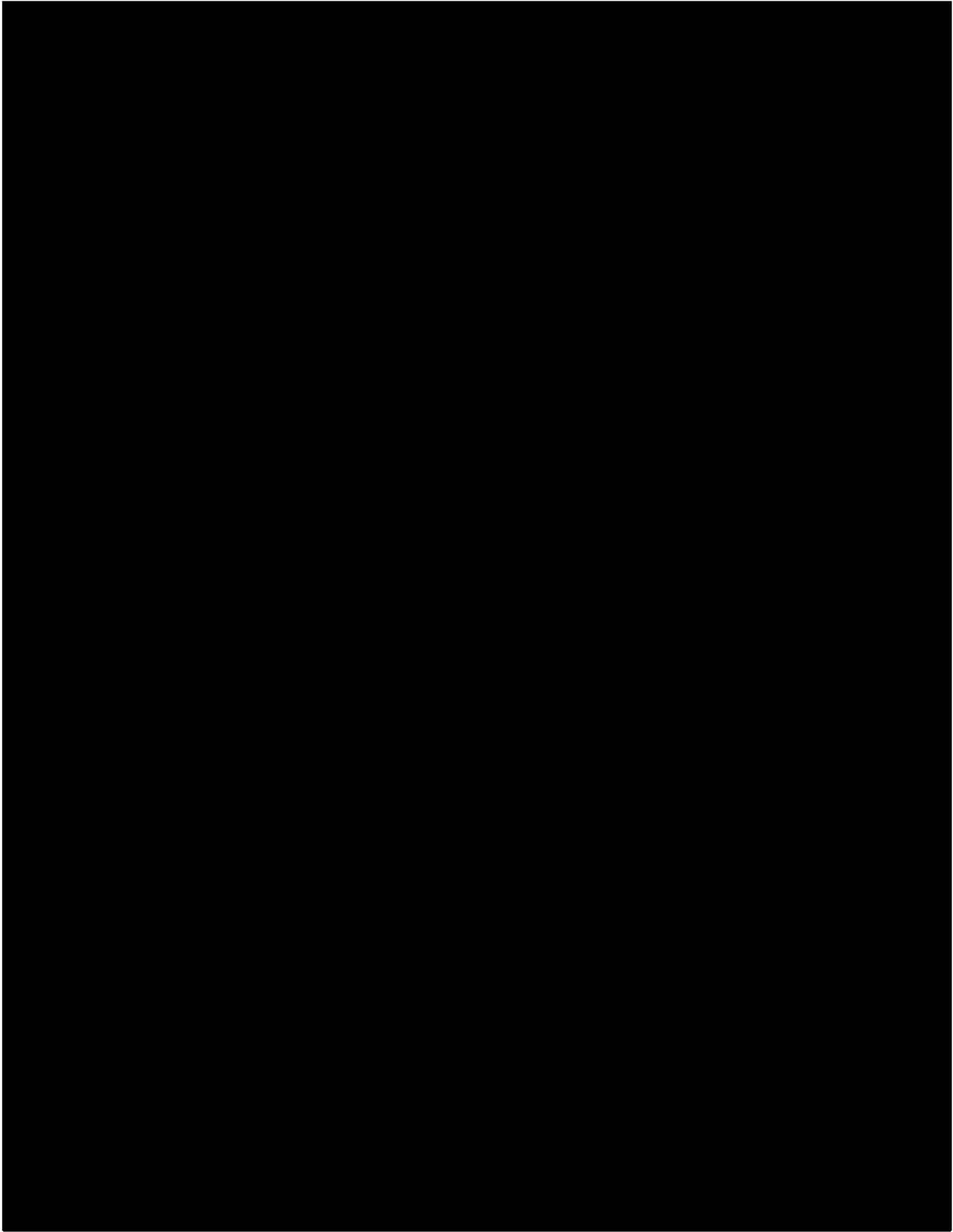


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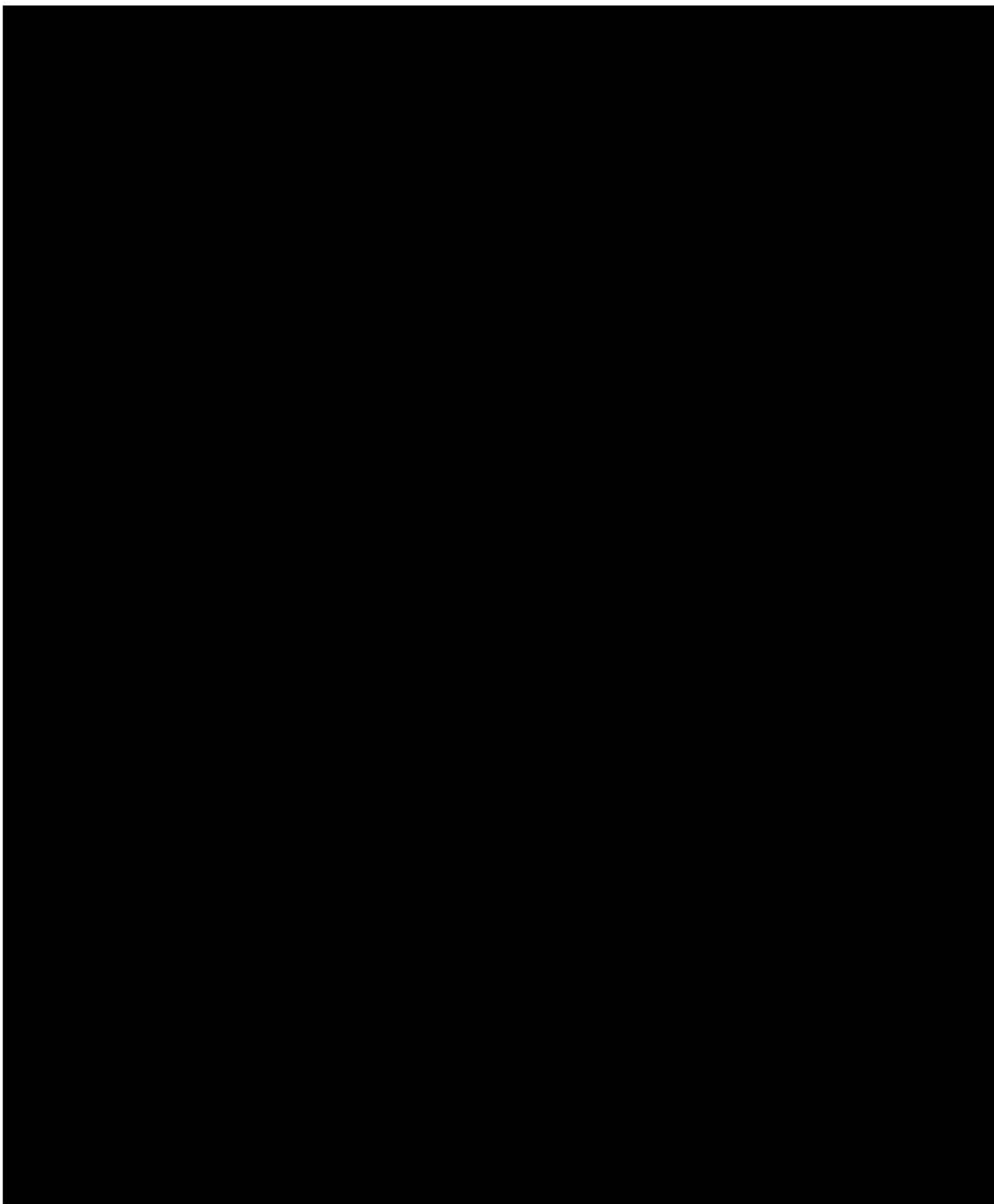
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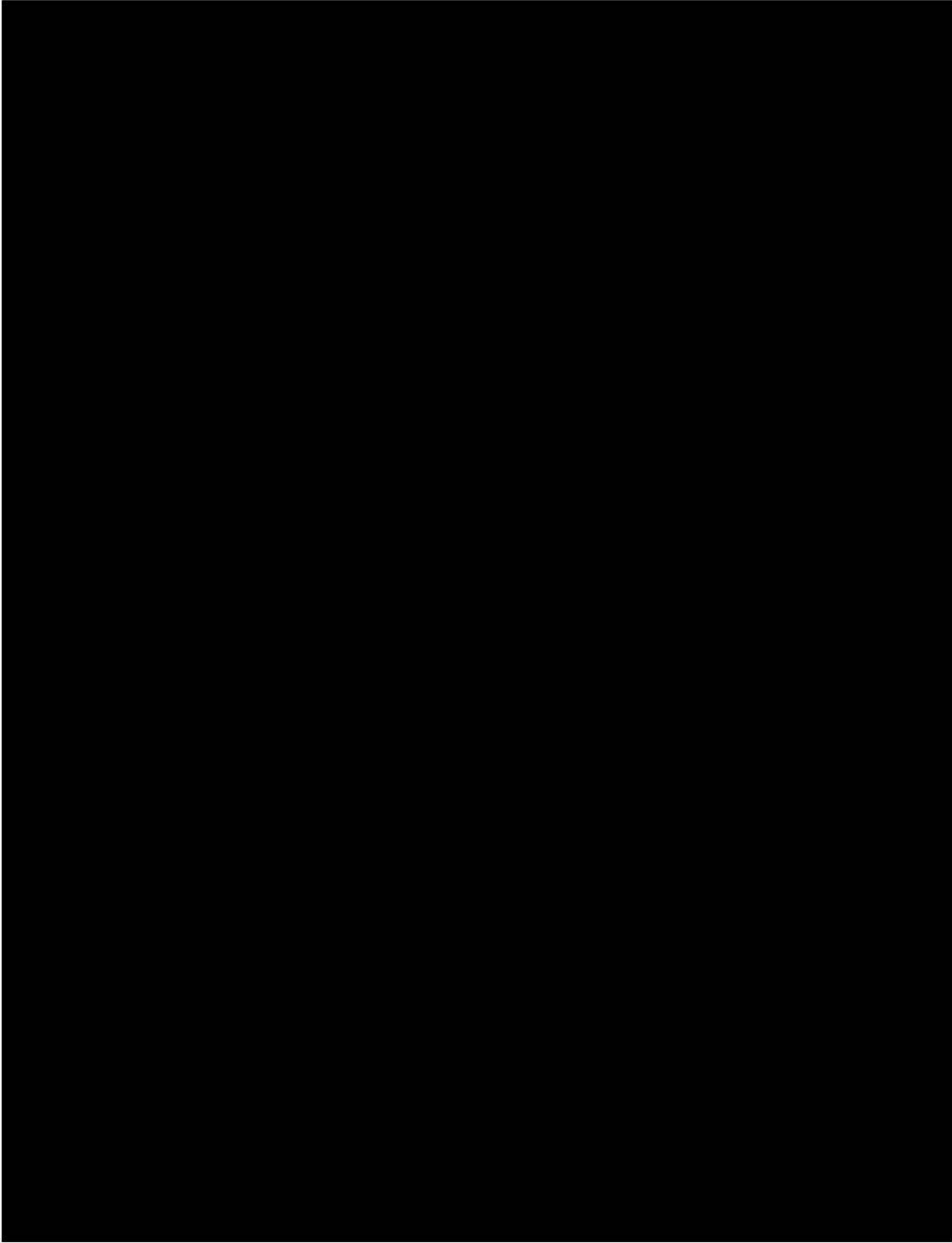
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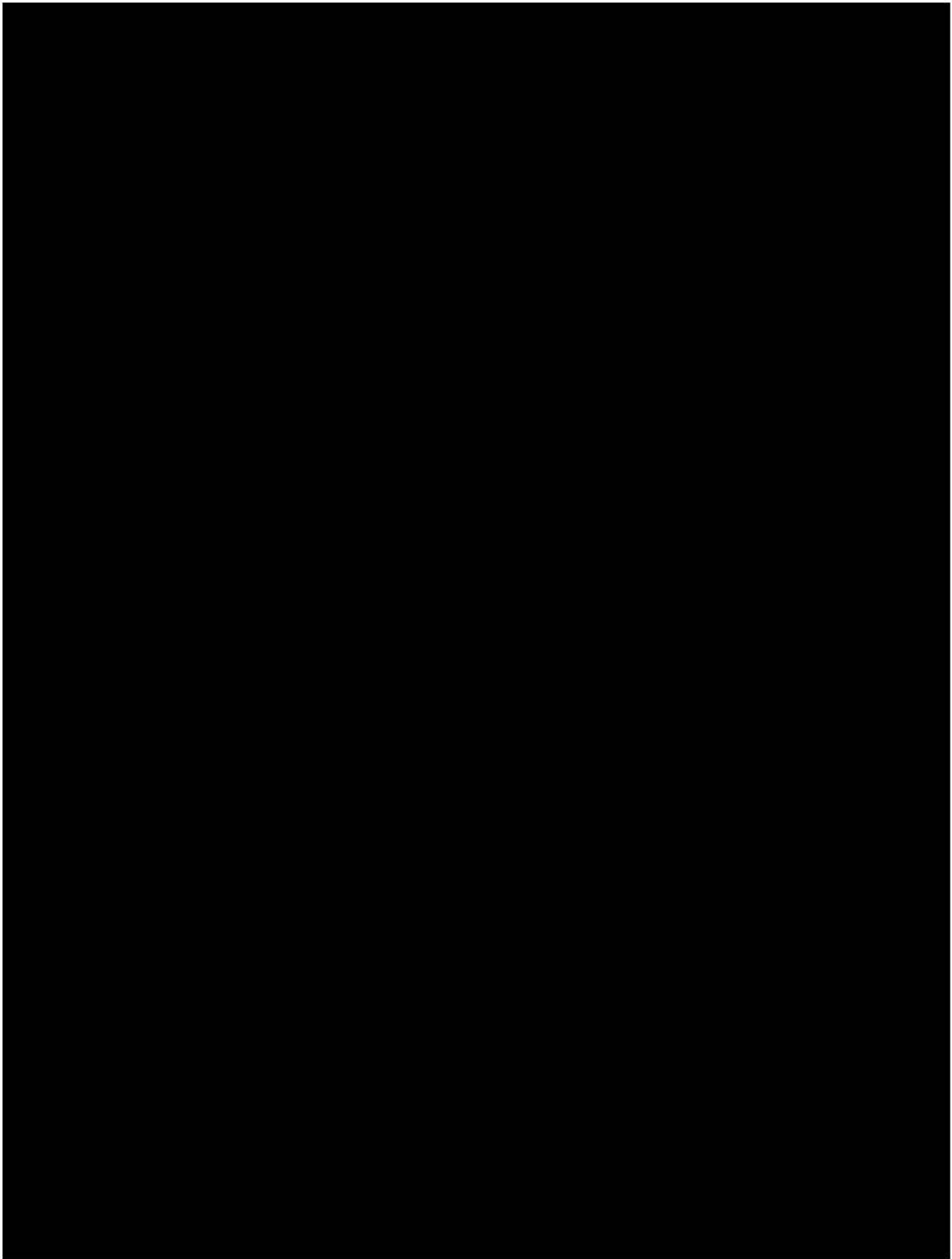


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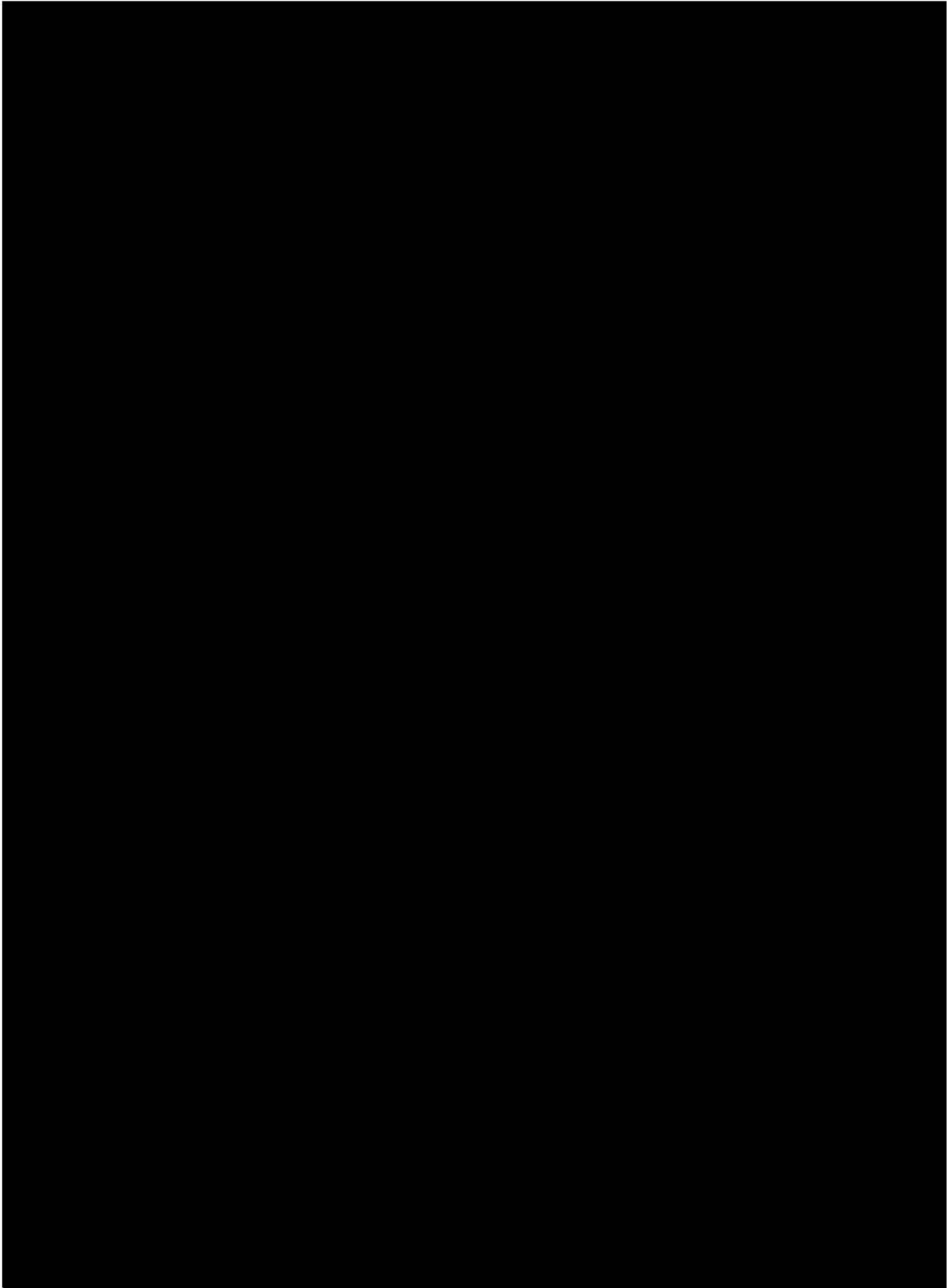


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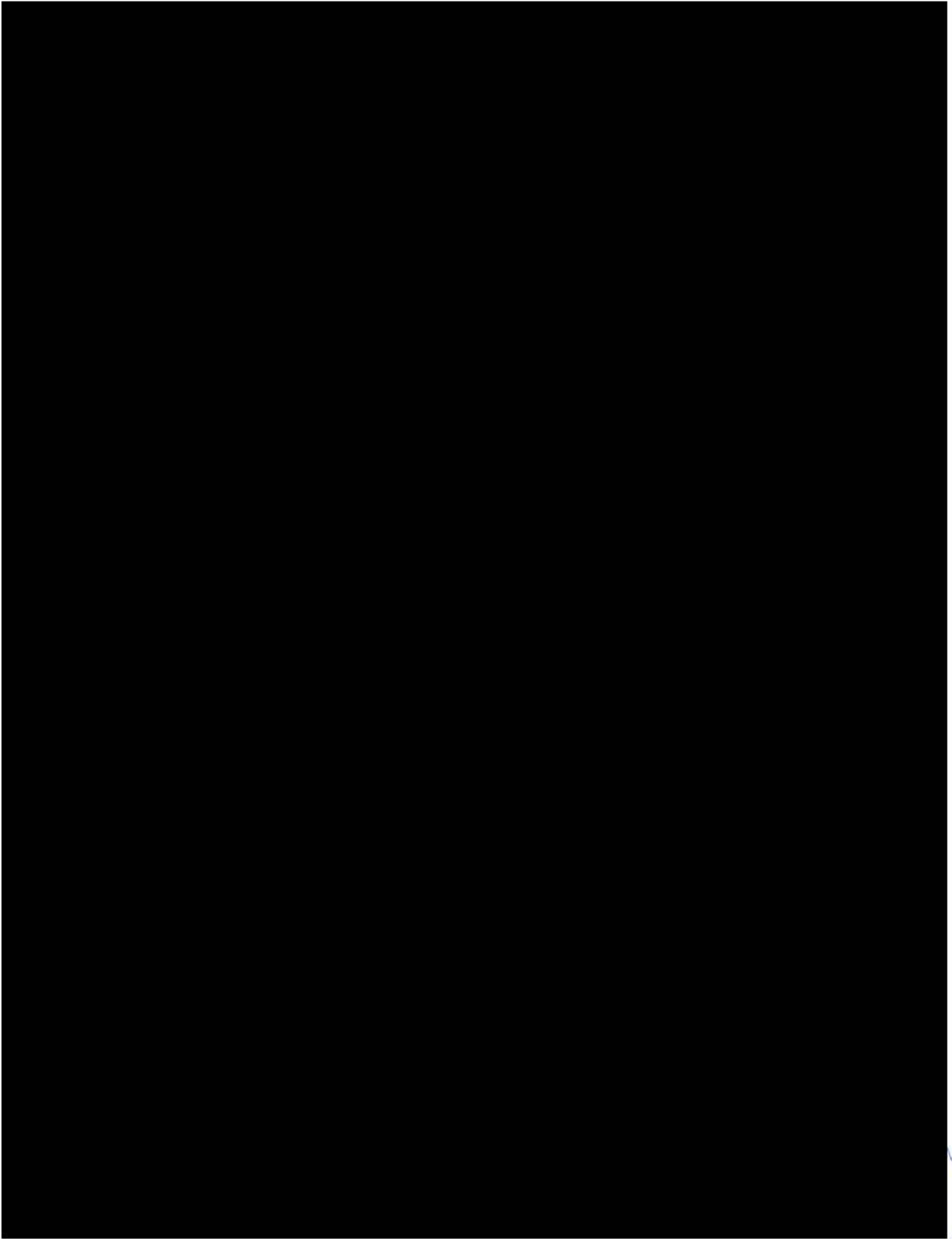
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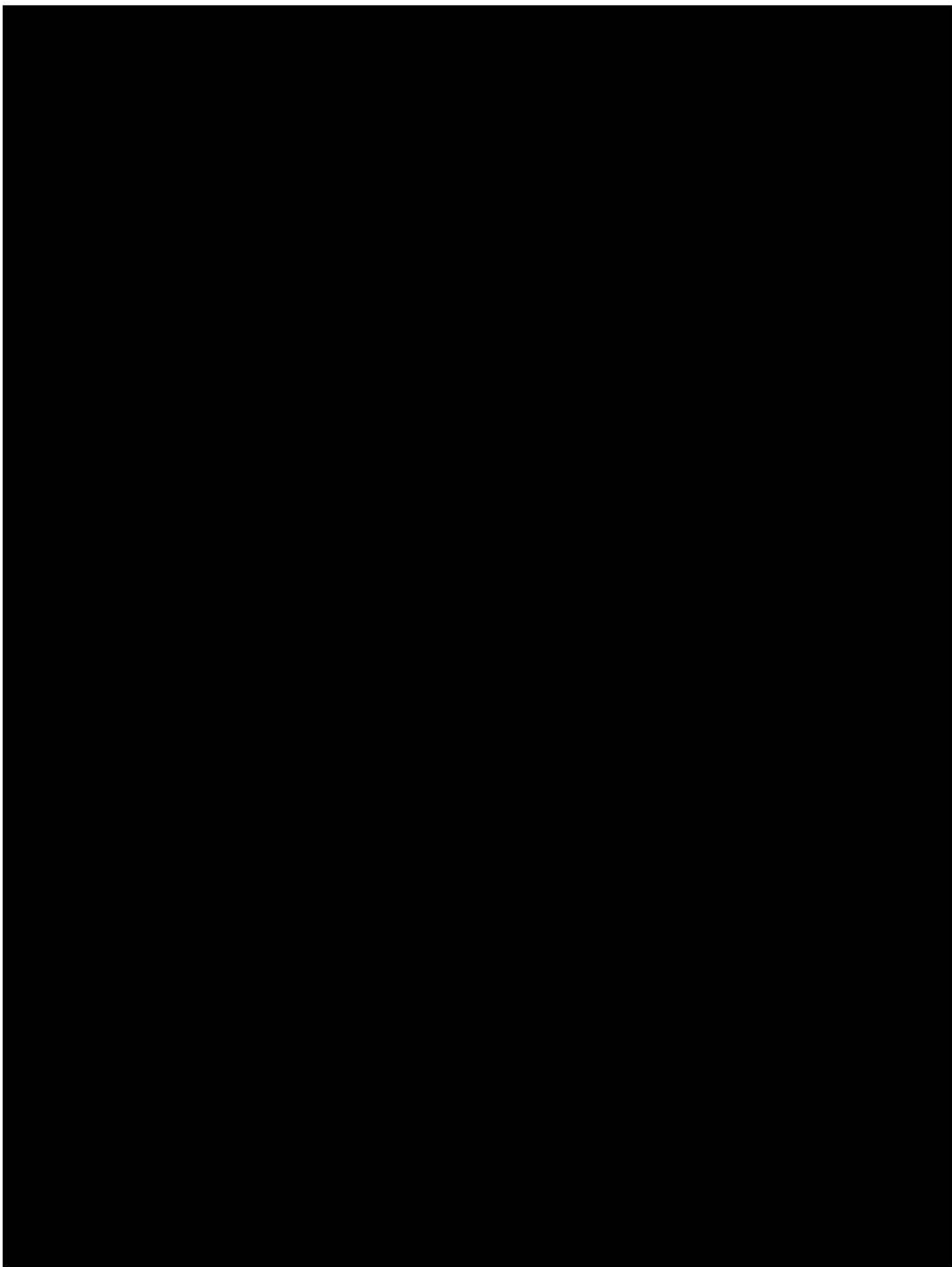


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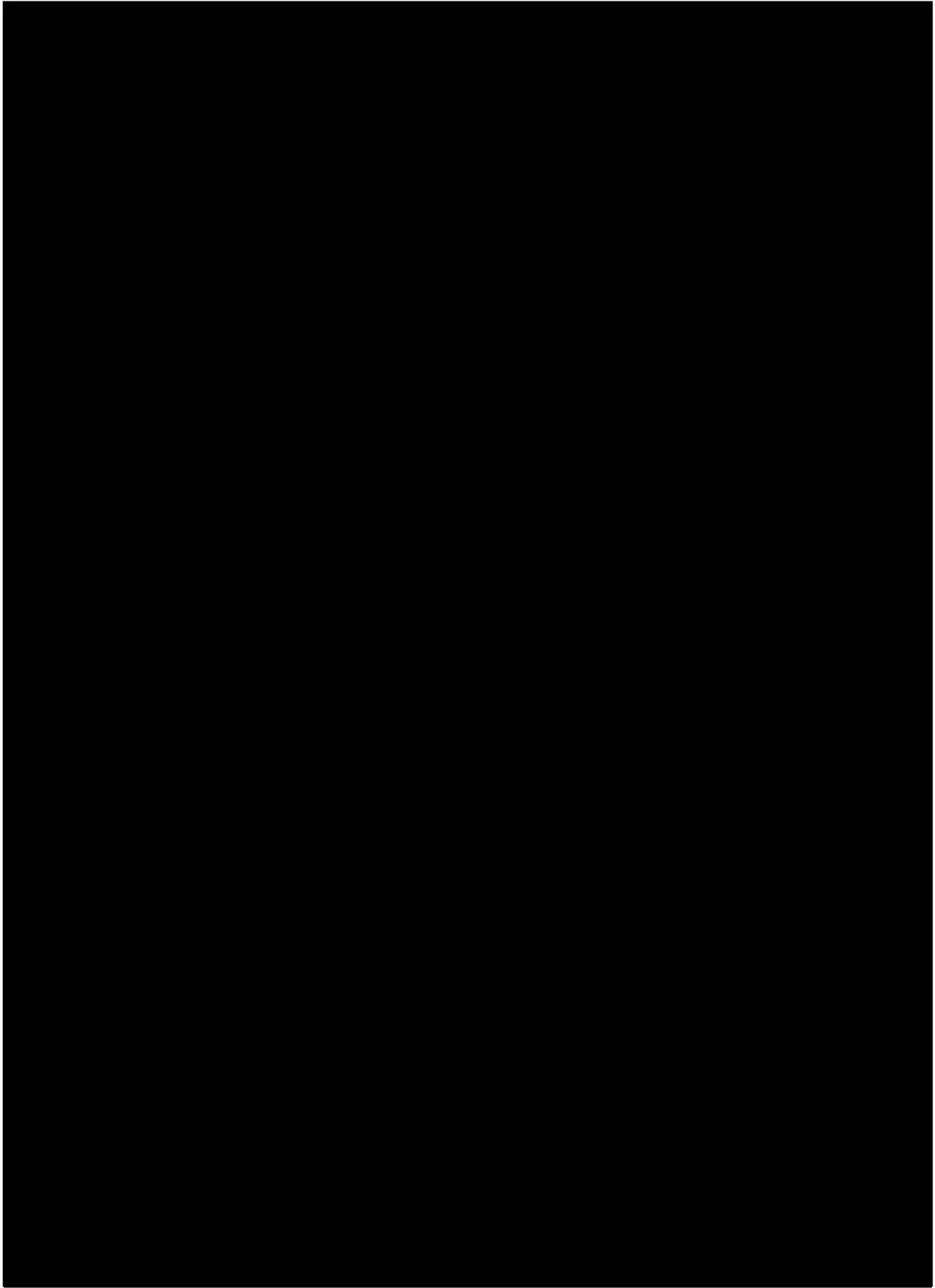
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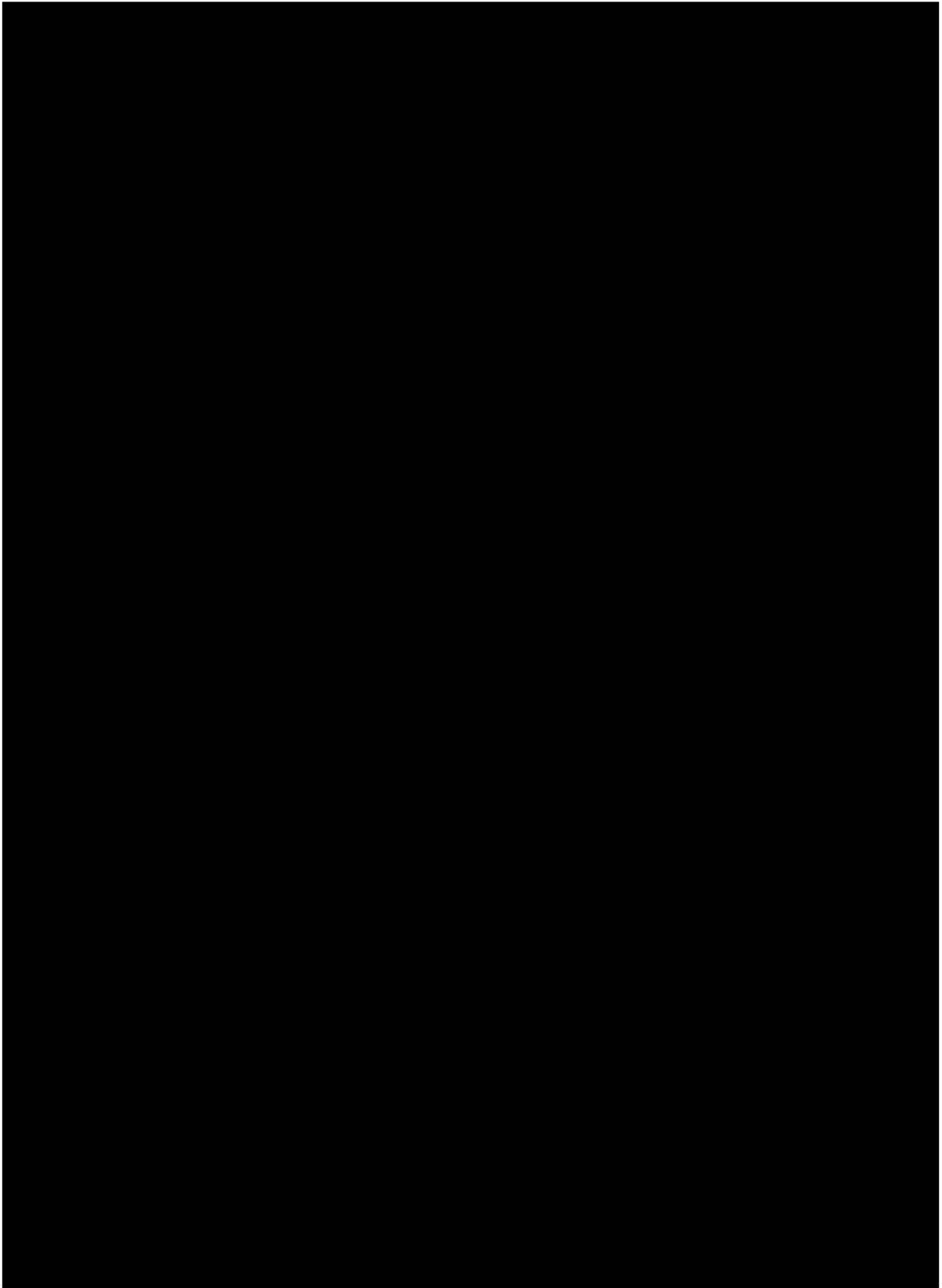


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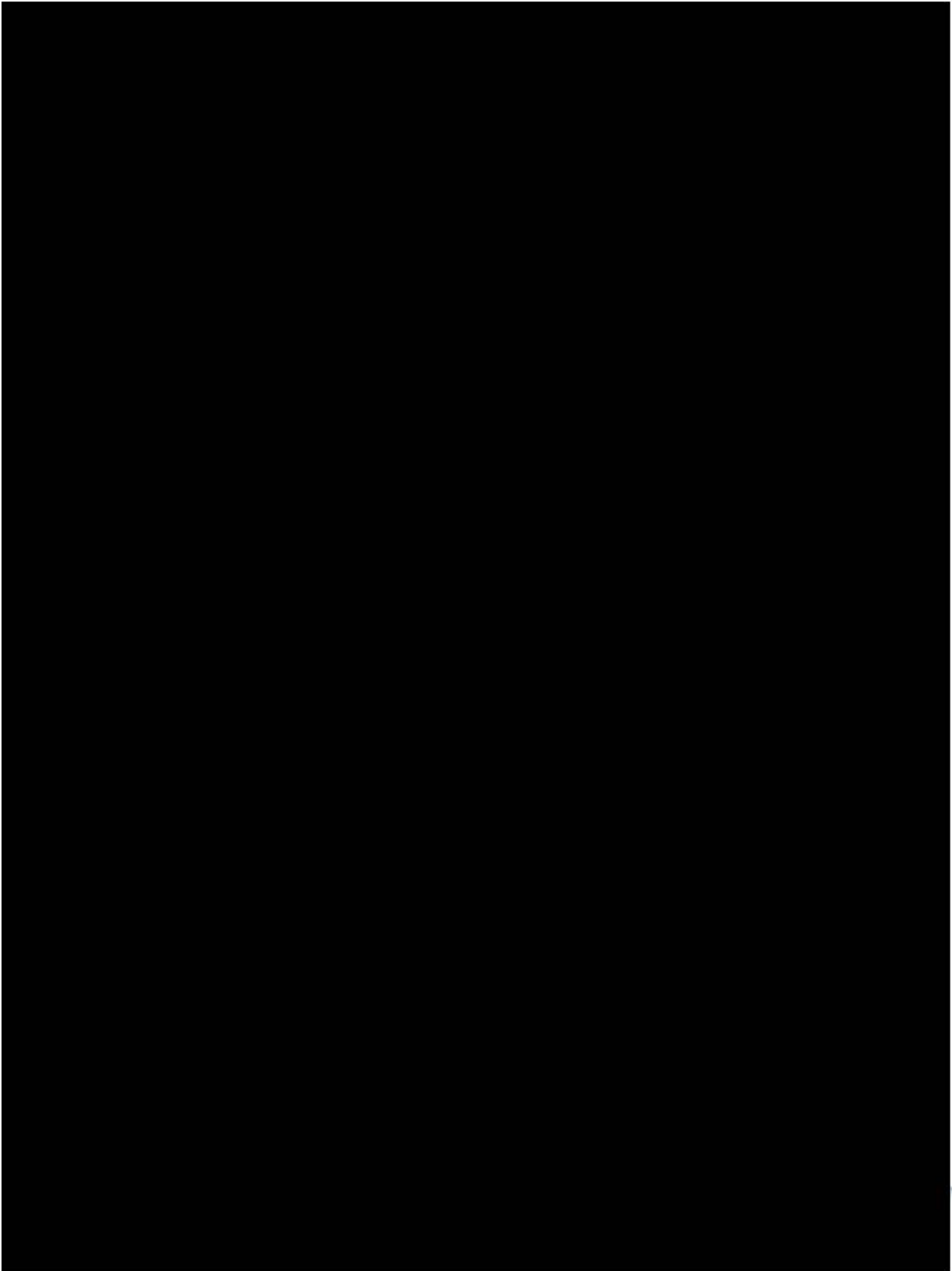
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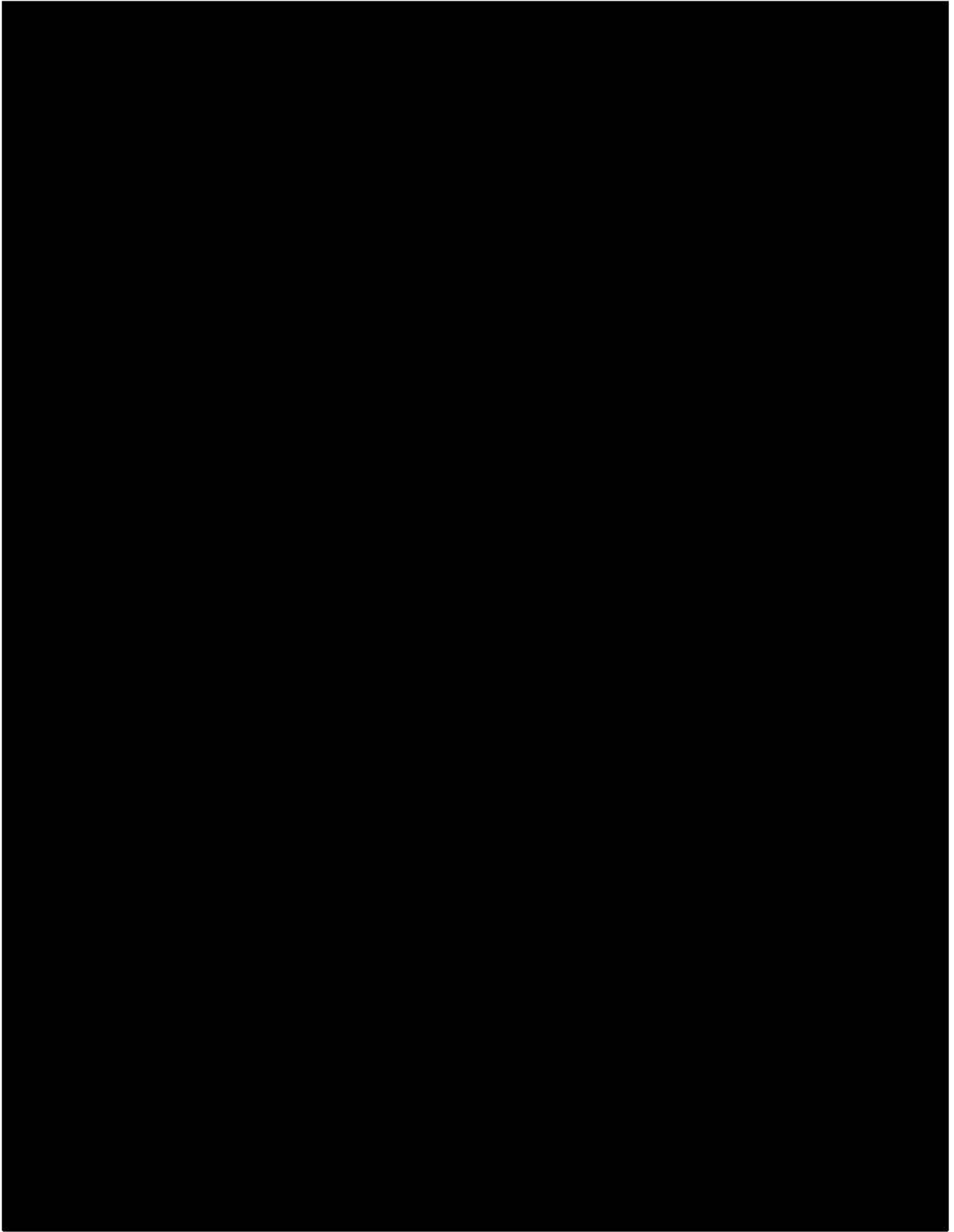


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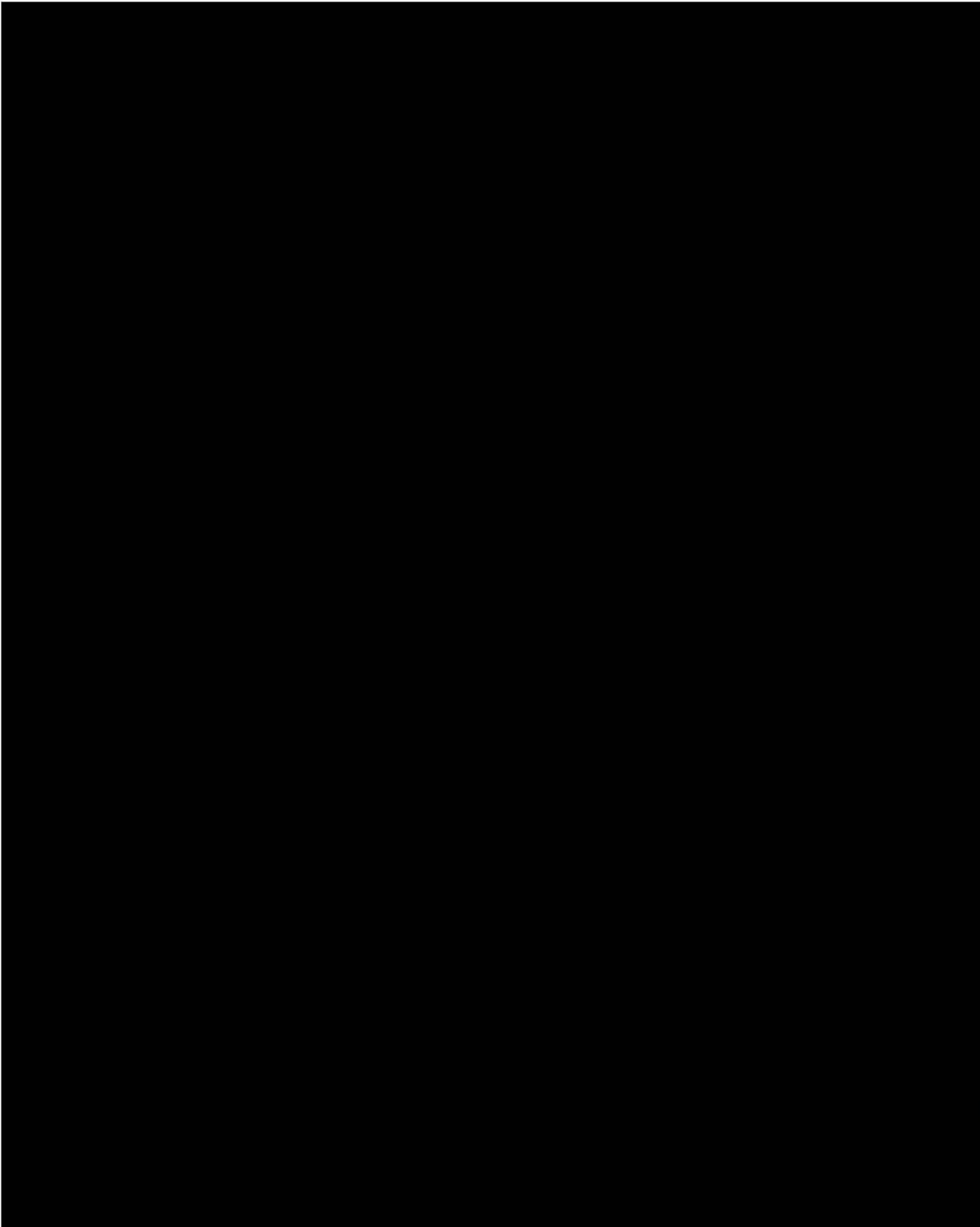


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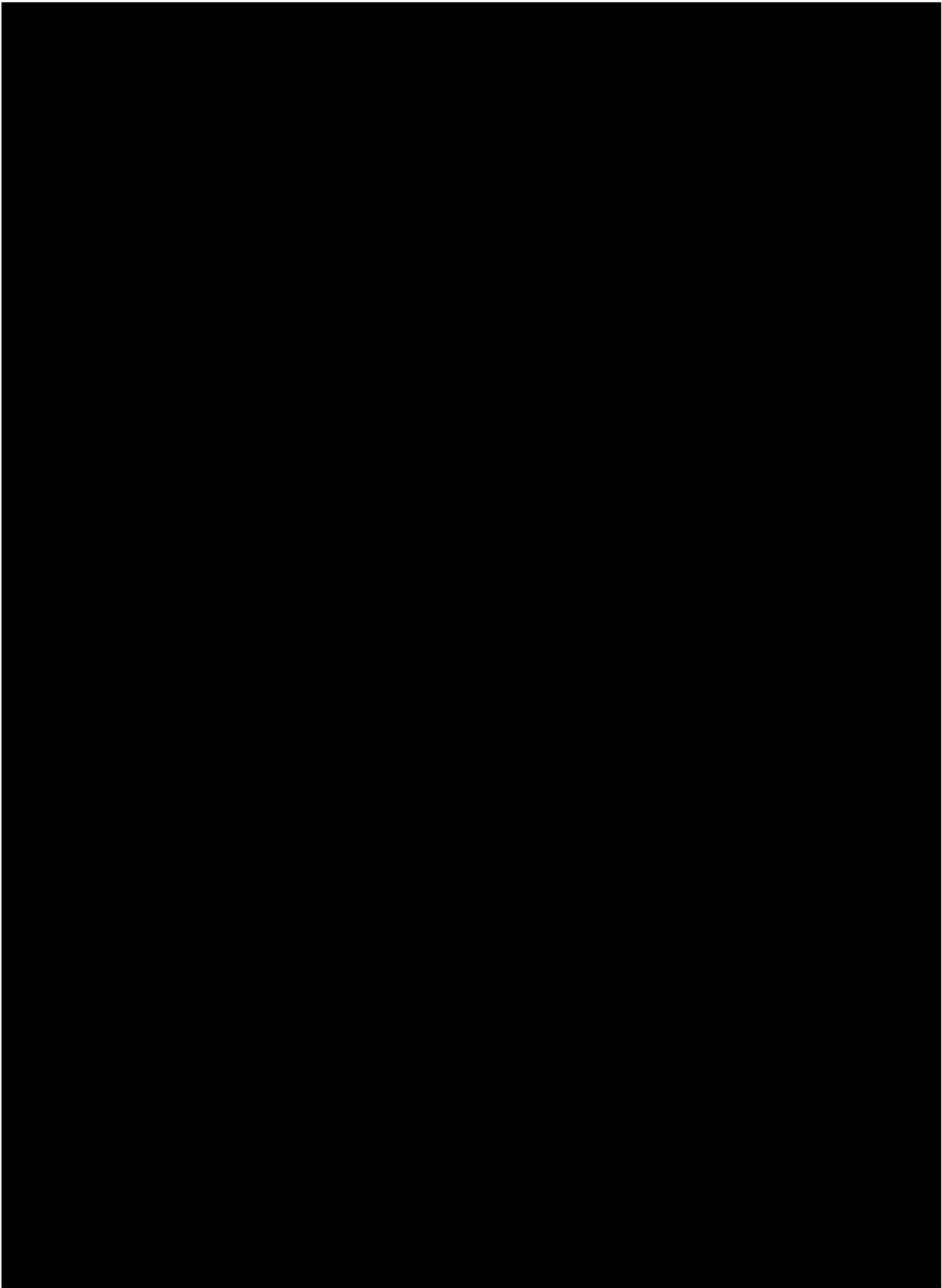


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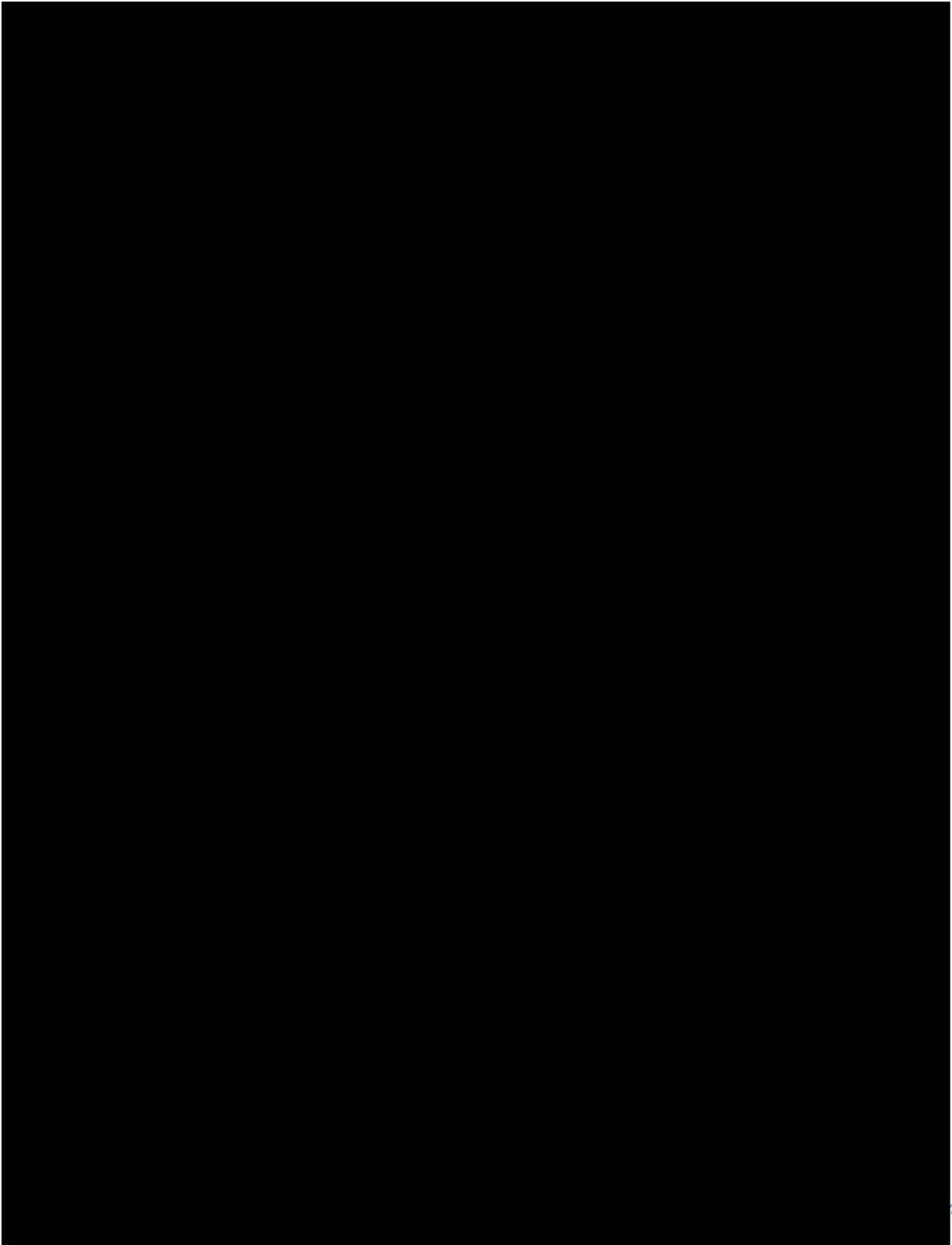


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### APPENDIX No. 3

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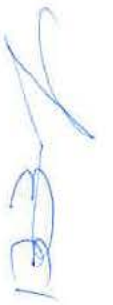
*[Handwritten signature]*

*[Handwritten signature]*

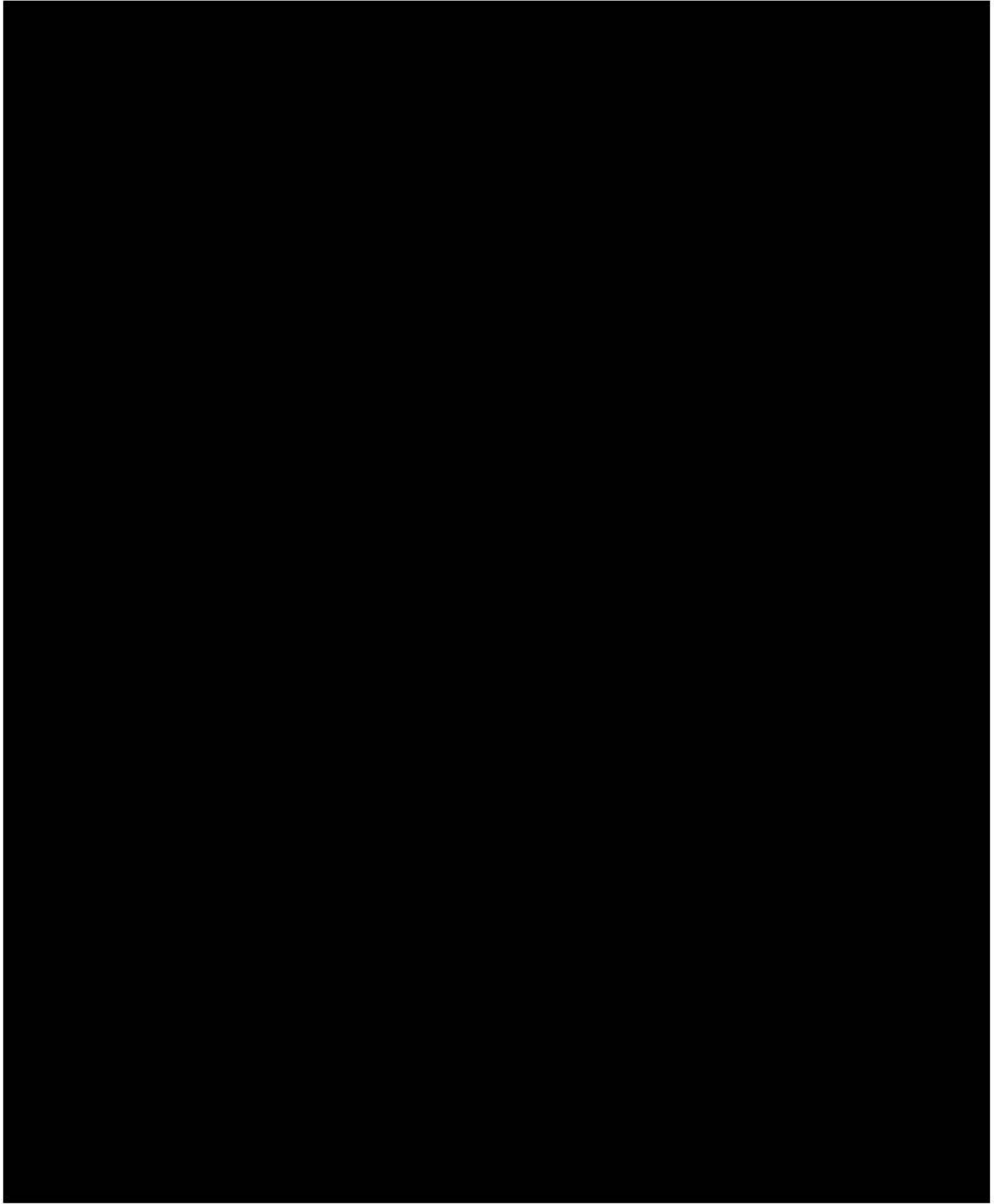
Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.

**APPENDIX 1.22**  
**PRELIMINARY CONSTRUCTION WORKS**

ORIGINAL



## PRELIMINARY CONSTRUCTION WORKS TABLE A



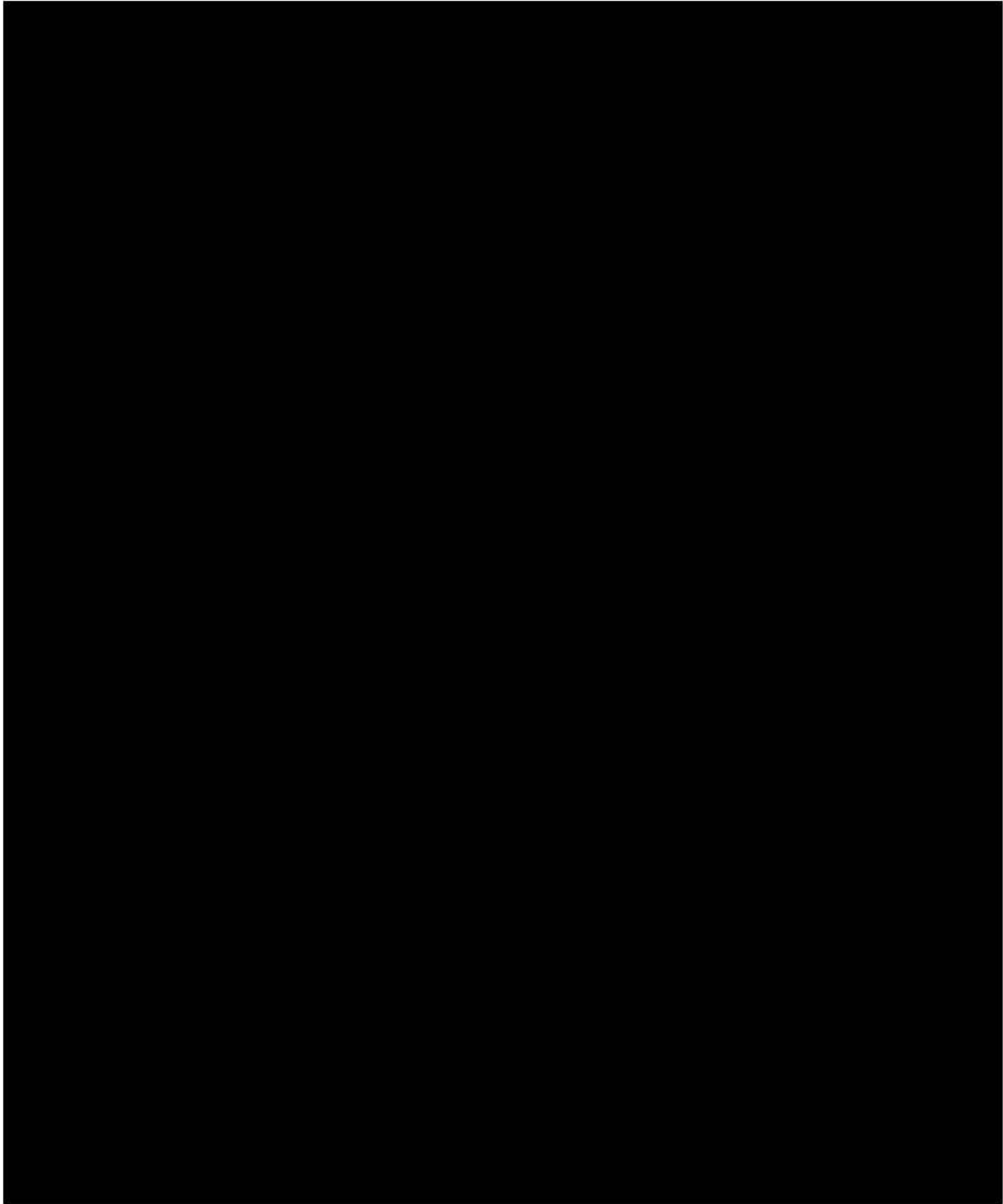
*[Handwritten signature]*

*[Handwritten signature]*

*Kuef*



## PRELIMINARY CONSTRUCTION WORKS TABLE B



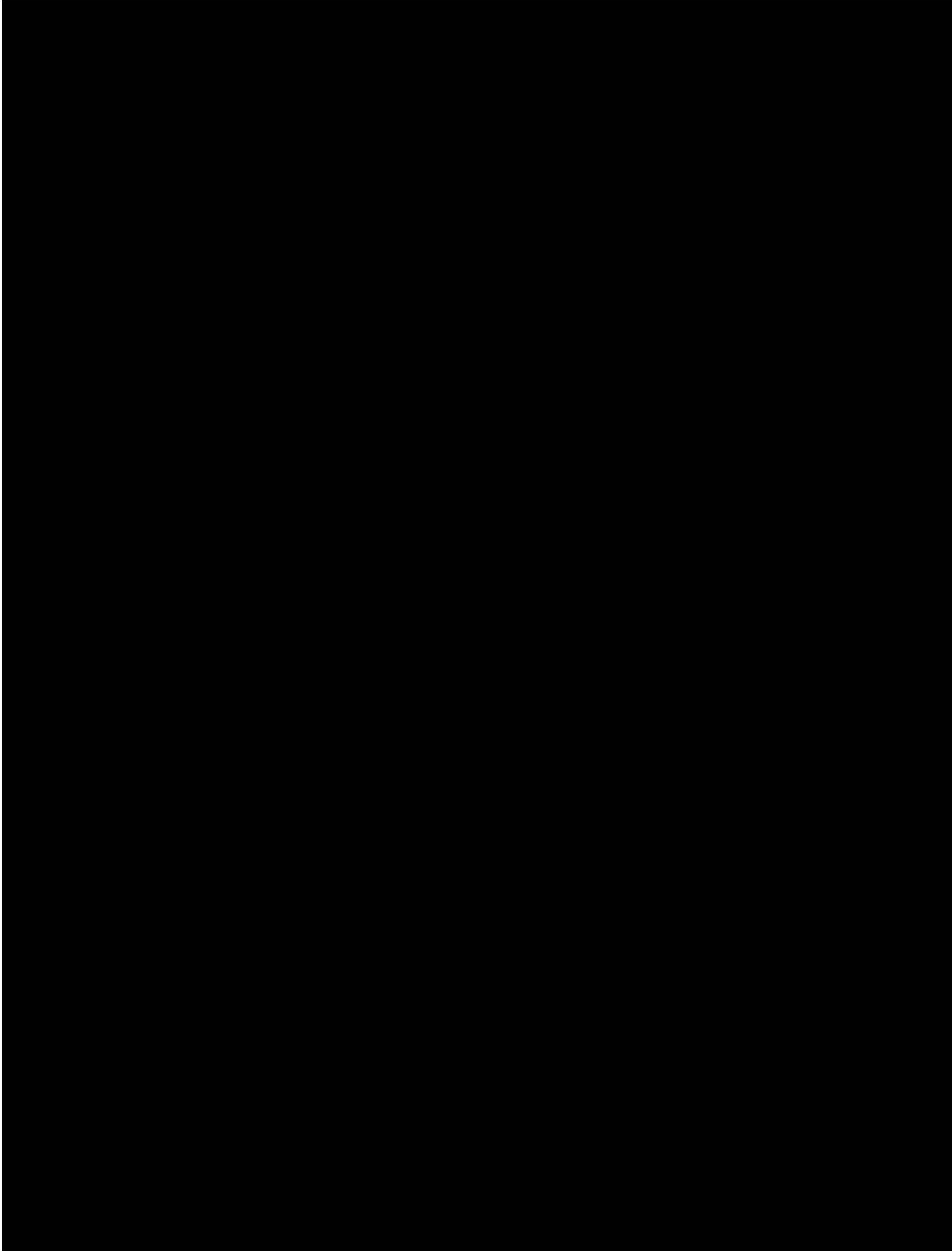
*Handwritten initials in blue ink, possibly 'G' and 'C'.*

*Handwritten initials in blue ink, possibly 'BB'.*

*Handwritten signature or initials in blue ink, possibly 'Kuel'.*

Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.

## APPENDIX No. 4

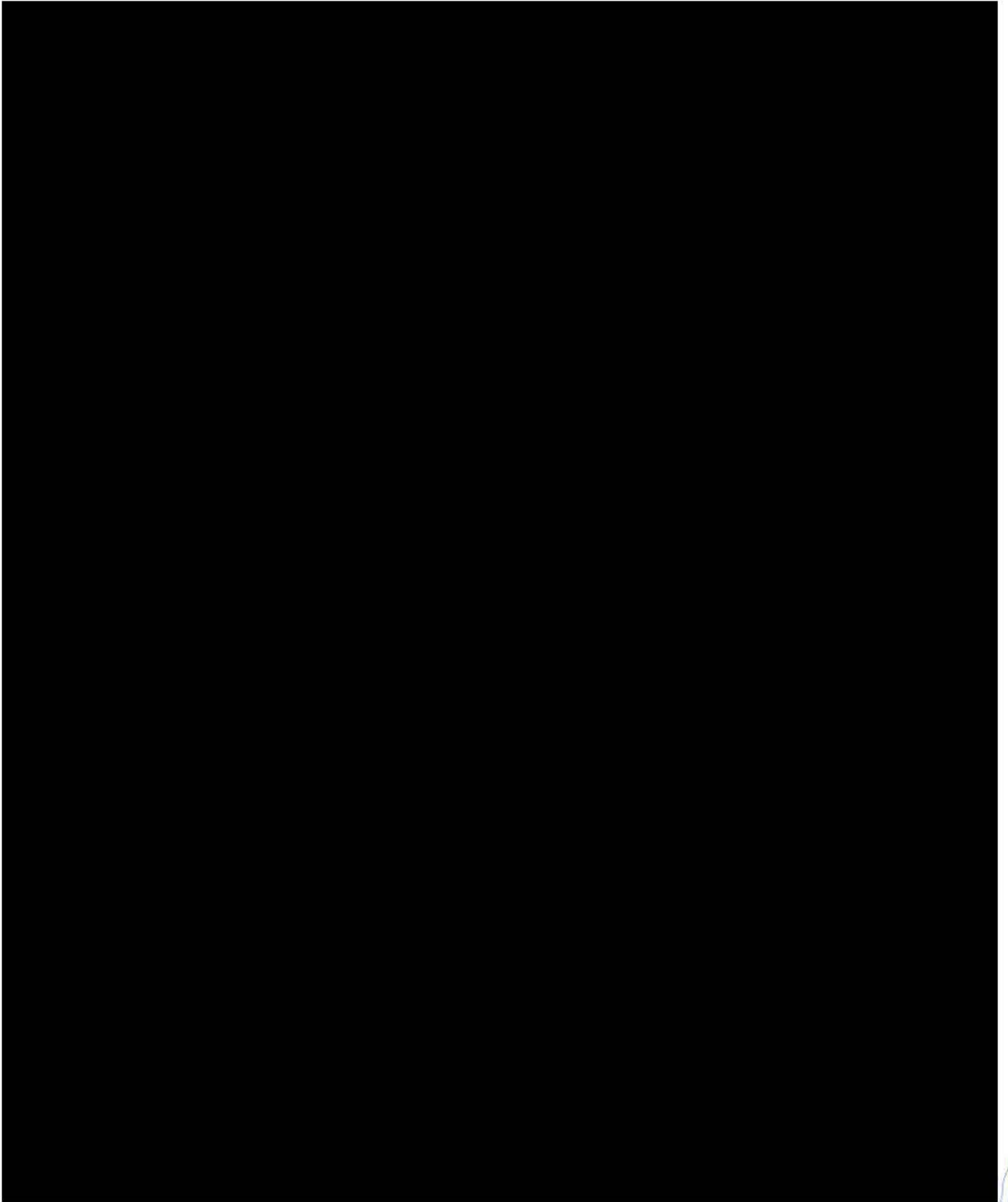


*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.



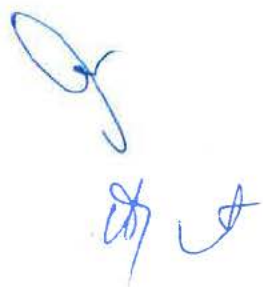
*Handwritten blue ink marks, possibly initials or a signature, located in the bottom left corner.*

*Handwritten blue ink marks, possibly initials or a signature, located in the bottom right corner.*

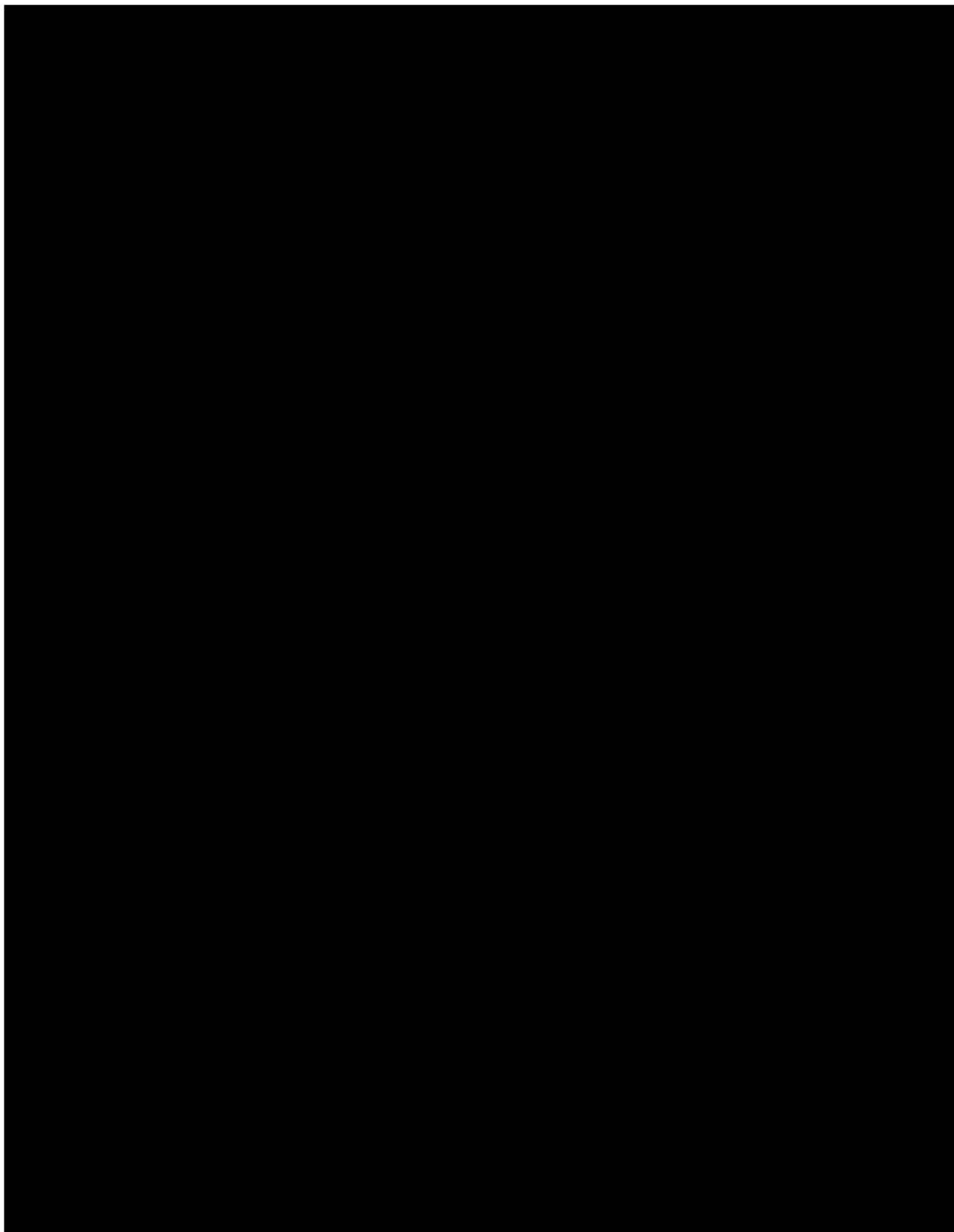
Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.

## APPENDIX No. 5

ORIGINAL



Amendment No. 1. to EPC Contract dated December 9, 2014  
February 26, 2018  
CONFIDENTIAL, contains commercial and business secret.



*[Handwritten initials]*

*[Handwritten signature]*  
*[Handwritten name]*