

Addendum 4 to Subcontract Agreement
Reference Number 291-1885
Stay Cable Works for the Drava Bridge (Croatia)

This addendum 4 (the “**Addendum 4**”) to the subcontract agreement reference 291-1885 dated 6th of August 2012 (the “**Subcontract**”) has been made on this [•] May 2019 by and between:

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Viadukt d.d. (in bankruptcy), PIN (OIB) 74794390096, having its registered offices at Kranjčevićeva 2, 1000, Zagreb, Croatia, duly represented for the purposes hereof by its trustee Sir Milorad Zajkovski

(hereinafter referred to as “**Viadukt**” or the “**Contractor**”)

and

VSL (Switzerland) Limited, having its registered offices at Wankdorfallee 5, Bern 3014, Switzerland, duly represented for the purposes hereof by Sir Christophe PETREL

(hereinafter referred to as “**VSL**” or the “**Subcontractor**”).

VSL and Viadukt shall hereinafter be individually referred to as a “**Party**” and collectively as the “**Parties**”

RECITALS:

Whereas, the Contractor has been appointed by the Client (Hrvatske Autoceste d.o.o) for the execution, completion, testing, commissioning and maintenance for the structural works of the Drava Bridge Project and has contracted out certain works to the Subcontractor for the supply of materials, equipment and technical assistance for the cable-stay installation works (the “**Subcontract Works**”).

Whereas, the Subcontractor and the Contractor have entered into the Subcontract for the Subcontract Works.

Whereas, the Subcontractor and the Contractor, have also concluded a first addendum to the Subcontract dated 4th November 2013, a second addendum to the Subcontract dated 2nd June 2014 and a 3rd addendum to the Subcontract dated 7th April 2016.

Whereas, due to financial difficulties during the performance of the Subcontract in 2016, the Contractor has failed to pay the Subcontractor an amount of 111.076,52 Euros corresponding to the retention money due to the Subcontractor after he issued a bank guarantee, according to the 3rd Addendum.

Whereas, due to this default of payment, and according to the provision of the Subcontract, the Subcontractor decided to suspend the Subcontract Works and to demobilize its personnel and materials and consequently the Subcontract Works have not been completed.

Whereas, thereafter the Contractor (Viadukt d.d) has been declared in bankruptcy, and is now consequently named Viadukt d.d in bankruptcy.

Whereas the Client is desirous to have the Subcontract Works completed in order to achieve the Drava Bridge Project and with this regards the Parties have agreed to the conclusion of this Addendum 4 to the Subcontract allowing the completion of the remaining Subcontract Works (the “**Remaining Subcontract Works**”)

NOW THEREFORE THE PARTIES AGREE ON THE FOLLOWING:

1. PURPOSE OF THIS ADDENDUM :

The purpose of this Addendum 4 is to define the scope of the Remaining Subcontract Works to be achieved by the Subcontractor (as further detailed under Annex C) as well as the conditions of payments of the Subcontractor for these Remaining Subcontract Works

In accordance with the purpose of this Addendum 4, including the Delegation of Payment and the Delegation of Contractor’s responsibilities (defined in Annex D), Subcontractor waives all potential claims against Viadukt d.d in bankruptcy.

The aforementioned does not affect the rights of the Subcontractor as a bankruptcy creditor in the bankruptcy proceedings ongoing before the Commercial court in Zagreb, St-1181/17

2. AMENDEMENTS TO THE ARTICLES OF THE SUBCONTRACT :

2.1 Article 8 “Programme”

Article 8 “Programme” is replaced as follows:

“The Remaining Subcontract Works shall commence sixty-days (60) days following the entry into force of this Addendum 4 as per Article 3 8 and provided that the Client makes payment of the entirety of the price of the Remaining Subcontract Works (the “Price”) as defined under Annex B to Subcontractor.

2.2 Article 9 “Delays” :

Article 9 “Delays” is renamed “Delays and Time Schedule” and is replaced as follows:

“The Subcontractor shall use its best endeavours to perform the Remaining Subcontract Works in accordance with the Programme of the Remaining Subcontract Works attached under Annex A”

2.3 Article 10 “Subcontractors responsibilities”:

Article 10 “Subcontractor responsibilities” is renamed “Subcontractor responsibilities for the Remaining Subcontract Works” and is replaced as follows:

“The Subcontractor responsibilities and its scope of works for the Remaining Subcontract Works are comprehensively detailed under Annex C (VSL Offer as per the email dated Thursday 7th March 2019)

The Subcontractor responsibilities and scope of works for the Remaining Subcontract Works cancels and supersedes any Subcontractor responsibility previously agreed for the Subcontract Works

Upon the entry into force of the Addendum 4 as per Article 3 8, the Subcontractor will deliver “stress measurement” made in May 2016 to the Contractor

The Subcontractor shall obtain the necessary certificates confirming conformity of system with the HRN Norms".

2.4 Article 11 "Contractor's responsibilities":

Article 11 "Contractor's responsibilities" is renamed "Contractor's responsibilities relating to the Remaining Subcontractor Works" and is replaced as follows:

"The Contractor's responsibilities and/or obligations under this Agreement have been detailed in Annex D of this Subcontract as amended by Addendum 4, and have been entirely delegated to Zagreb Montaza d.o.o according to the Delegation of Contractor's responsibilities attached under Annex J (the "Delegation of Contractor's responsibilities")

By signing this Addendum 4 and the Delegation of Contractor's responsibilities, the Contractor, the Subcontractor and Zagreb Montaza d.o.o. confirm they are fully informed regarding responsibilities and/or obligations delegation, and agree with such delegation.

Contractor's responsibilities delegated to Zagreb Montaza d.o.o cancels and supersedes any previously agreed Contractor's responsibilities and/or obligation.

2.5 Article 12 "Subcontract Price":

First paragraph of Article 12 "Subcontract Price" is replaced as follows:

"In respect of the Remaining Subcontract Works, the Subcontractor shall be paid for a lump sum price amounting to 160.000 Euros, excluding VAT.

This Price is further detailed under Annex B"

2.6 Article 13 "Payment terms":

Article 13 "Payment terms" is replaced as follows:

"The Client shall pay the Subcontractor, according to Delegation of payment, as per the following payment terms:

- i. The currency shall be Euro (€)*
- ii. The full Price will be paid as an advance payment to the Subcontractor as follows:*
 - 70% of the Price shall be paid fifteen (15) days following the entry into force of the Addendum 4 as per Article 3.8*
 - The remaining 30% of the Price shall be paid one (1) month before the date of commencement of the Remaining Subcontract Works as per Annex A"*

2.7 Article 14 "Payment conditions":

Article 14 "Payment conditions" is replaced as follows:

"The Price of the Remaining Subcontract Works shall be paid directly by the Client to the Subcontractor in accordance with the Delegation of payment signed between the Client, the Contractor and the Subcontractor dated [•] May 2019 (the "Delegation of payment") and hereby attached under Annex I.

The payment of the Price shall be done in accordance with the payment terms set forth under Article 13".

2.8 Article 18 “Guarantees” :

Paragraph a) “Advance payment guarantee” of Article 18 “Guarantees” is replaced as follows:

“The Subcontractor undertakes to supply a bank guarantee as per the draft text detailed in Annex E for the Advance payment corresponding to 100% of the Price (160 000 Euros)

Considering the payment of the Price will be made by the Client directly to the Subcontractor according to the Delegation of payment, the beneficiary of such advance payment guarantee will be the Client

Such Advance payment guarantee shall be issued by the Subcontractor after the entry into force of the Addendum 4 as per Article 3 8

Such Advance Payment guarantee shall be entirely released as of the date of issuance of the Certificate of Substantial Completion as per Article 23”

Paragraph b) “Retention monies Guarantee” of Article 18 “Guarantees” is deleted.

2.9 Article 19 “Retention money” :

Article 19 “Retention money” shall not apply on paying Remaining Subcontract Works by this 4th Addendum.

2.10 Article 20 “Warranties”:

First paragraph of Article 20 “Warranties” is replaced as follows:

“The Subcontractor shall maintain the Subcontract Works, including the Remaining Subcontract Works, and shall make good such defects and imperfections in Subcontract Works, including Remaining Subcontract Works, as from the date of issuance of the Certificate of Substantial Completion of the Remaining Works as per Article 23 and until the expiry of the warranty period of twenty-four (24) months ”

A fourth paragraph is added to Article 20 “Warranties” as follows

“The obligations of the Subcontractor in terms of Warranties both legal and contractual are enforceable by the Client exclusively

The Contractor waives any rights with regards to Warranties on the Subcontract Works (including the Remaining Subcontract Works) both legal and contractual.

2.11 Article 22 “Taxation”:

Article 22 “Taxation” is replaced as follows:

“According to the Delegation of Contractor’s responsibilities, Zagreb Montaza d.o.o shall be responsible for customs duties, clearance charges, administrative levies etc. for the importation of materials, the importation of VSL’s equipment and re-exportation of VSL’s equipment, and Viadukt d.o.o in bankruptcy cannot be held responsible for such costs in any way”

2.12 Article 23 “Completion”

Second paragraph of Article 23 “Completion” is replaced as follows:

“When the Subcontractor is of the view that the Remaining Subcontract Works are substantially completed he will give notice to the Contractor and the Client’s representative and will requests the Contractor and the Client’s representative to issue a Certificate of Substantial Completion testifying the completion and the acceptance of the Remaining Subcontract Works

The Certificate of Substantial Completion issued shall be signed by both the Contractor and the Client’s representative and delivered to the Subcontractor after a period of seven (7) working days after the above-mentioned request of the Subcontractor

In case of failure of issuance and signature of the Certificate of Substantial Completion following a period of fifteen (15) days after the Subcontractor’s request as per the first paragraph, such Certificate shall be deemed issued and the Remaining Subcontract Works completed”

2.13 Article 25 “Suspension of Subcontract” :

Article 25 “Suspension of Subcontract“ is replaced as follows.

“In case of breach of payment obligations set forth under article 13, the Subcontractor may, after giving not less than five (5) days’ notice to the Contractor, suspend the Remaining Subcontract Works until the Subcontractor has received the relevant payment described in the notice”

2.14 Article 30 “Law changes”:

Article 30 “Law changes” is replaced as follows:

“Should, following the execution of the Subcontract, there occur any legislative changes or the like which has a material adverse impact on the Price, any and all additional costs shall be paid to the Subcontractor on demand, by the Client, in accordance with Delegation of payment, provided that they are recognized by the Client

3 MISCELLANEOUS:

3.1 Unless otherwise defined herein, capitalized terms used in this Addendum 4 shall have the same meaning attributed hereto in the Subcontract

3.2 The Parties expressly agree that this Addendum 4 was jointly drafted, and that the Parties had the opportunity to negotiate its terms and to obtain the assistance of counsel in reviewing its terms prior to execution. Therefore, this Addendum 4 shall be construed neither against nor in favour of either Party, but shall be construed in a neutral manner.

3.3 If any provision of this Addendum 4 is or becomes invalid, the validity of the remaining provisions shall not be affected thereby. The Parties hereby undertake to replace any invalid provision with a new provision which is valid and effective and comes as close as possible to such invalid provision and previous intent of the Parties.

3.4 This Addendum 4 shall be read and construed as a single integrated document with the Subcontract and the three previous addenda.

3.5 The Parties hereby acknowledge that this Addendum 4 shall under no circumstances be construed as a novation of their commitments; any other articles of the Subcontract and Addendum 1, 2 and 3 remain unchanged except where expressly amended by the present Addendum 4.

3.6 This Addendum 4 contains the entire understanding between the Parties with respect to its subject matter and may not be modified except by an instrument in writing signed by the duly authorized representative of the Parties.

3.7 The failure by either Party to enforce any provisions of this Addendum 4 or to exercise any right in respect thereto shall not be construed as constituting a waiver of its rights thereof.

3.8 This Addendum 4 shall enter into effect once each of the three following occurrences have happened:

- The Addendum 4 is executed by both Parties
- The Delegation of payment is signed by the Client and the Parties
- The Delegation of Contractor's Responsibilities is signed between the Parties, the Client and Zagreb Montaza d.o.o

IN WITNESS WHEREOF the Parties have set their respective hands and company stamps the day and year first above written.

Signed, on behalf of,

Viadukt d.d.in bankruptcy

Milorad ZAJKOVSKI

Trustee

Dated: [•]

Signed, on behalf of,

VSL (Switzerland) Limited
VSL (Switzerland) |
Wankdonallee 5
CH-3014 BER.
Tel. +41 (0)58 456 30 00

Christophe PETREL

Special Projects Manager

Dated: [•] 31/5/19

Although they are not parties to this Addendum 4, Client Hrvatske autoceste d.o.o. and Zagreb Montaža d.o.o., confirm they are fully informed regarding the content and all of the consequences arising from this Addendum 4, the Delegation of payment and the Delegation of Contractor's responsibilities.

For Hrvatske autoceste d.o.o.

dr.sc. Boris Huzjan, dipl.ing.građ

For Zagreb Montaža d.o.o.

Alen Čović dipl.ing.brod.


»ZM« d. o. o.
ZAGREB — R. Frangeša Mihanovića 9

Annex A “Programme of Works” of the Subcontract is renamed “Programme of the Remaining Subcontract Works” and is replaced as follows:

Starting at Addendum 4 entry
into force (as per Article 3.8)

Week n

I D	Task name	Duration	N+ 1	N+ 2	N+ 3	N+ 4	N+ 5	N+ 6	N+ 7	N+ 8	N+ 9	N+1 0	N+1 1	N+1 2
1	Mobilization	8 weeks												
2	Resipoly supply	6 weeks												
3	Preliminary inspection	3 days												
4	Stressing anchorage finishing works	4 weeks												

Annex B “Subcontract Sum” is renamed “Remaining Subcontract Works Price” and is replaced as follows:

Description	Quantity	Unit Rate	Amount
1. INSPECTION			
1.1. Inspection of the stay cable system integrity inclusive of stressing anchorages, visual inspection of the free length of the cable, anti-vandalism pipes, stay pipes, and dampers	1 u.	27'182.75 €/u	27'182 75 €
2 MATERIALS			
2.1. Supply CIP Petrijevci (31 208) - Croatia, of the Resipoly for the injection and protection of the DR anchorages	2'340.00 kg	14 641 €/kg	34'259.94 €
3. SUPERVISION AND EQUIPMENT	Duration	Unit Rate	Amount
3.1. Mobilization (including demobilization) of staff and equipment	1 u.	38'007.31 €/u	38'007 31 €
3.2. Technical Assistance for DR anchorages finishing	1 month*	33'750 00 €/mth	33'750 00 €
3.3. Technical Assistance for potential stressing anchorage re-conditioning finishing			
3.4. Additional Technical Assistance	not included	16'875.00 €/mth	-
3.5. Equipment for DR anchorages finishing	1 month*	26'800 00 €/mth	26'800 00 €
3.6. Additional rental for equipment	not included	13'400 00 €/mth	-
Grand total			160'000.00 €

Annex C “Subcontractor responsibility” of the Subcontract is renamed “VSL Offer as per the email dated Thursday 7th March 2019” and is replaced as follows:

Following the meeting held in Zagreb on 22/02/19 with HAC and your request for offer dated 25/02/19, we are ready to offer the following for the finishing works related to the stay cable system (cutting of the strands, protection cap installation and anchorage injection):

- Inspection of the stay cable system integrity inclusive of stressing anchorages, visual inspection of the free length of the cable, anti-vandalism pipes, stay pipes and dampers
- Technical assistance for the (potential) stressing anchorage re-conditioning
- Supply of resipoly (2,340 kg estimated)
- Mobilization (and demobilization) of staff and equipment for the finishing works
- Technical assistance (1 month) for the finishing works
- Rental of equipment (2 sets for 1 month) for the finishing works

The estimated amount for the above services is 160,000 €.

The above description of stay cable finishing works is based on the assumptions that.

- the anchorages protection caps, seals and bolting delivered in 2015 have been properly stored by Viadukt d.d.;
- the stay cable system has been properly protected since VSL demobilization from the construction site in June 2016;
- the Designer does not instruct further re-restressing nor de-stressing of the strands (after analysis of the strands stress measurement performed in May 2016 by VSL) and therefore only DR anchorage finishing is required

We strongly recommend that a control of the tensions of the stays is performed before the finishing works, which is not part of our current offer.

Our offer is based on the following qualifications:

- Direct payment by HAC
 - Payment terms .
 - o 70% at the signature of the contract.
 - o 30% 1 month before the date of operations commencement.
 - The offer excludes the customs duties, clearance, charges, administrative levies etc. for the importation of materials, the importation of VSL's equipment and re-exportation of VSL's equipment
 - The offer excludes any retention monies to be removed from any payment
 - A delay of 2 months from the signature of the Supplementary Agreement is required to mobilize the above-mentioned materials, supervision and equipment.
- This offer shall remain valid for 1 month

In addition to what was mentioned in the email dated 7th march 2019, this offer excludes the removal and recycling of the unusable injection product Resipoly.

Annex D “Contractor’s responsibilities” of the Subcontract is renamed “Contractor’s responsibilities relating to the Remaining Subcontract Works” and is replaced as follows:

2.1. General

- i The Contractor is responsible for the provision of all site safety including first-aid & the management thereof.
- ii. The Contractor is responsible for the provision of the clear & safe access to all working areas including safety barriers
- iii. The Contractor is responsible for the provision of office facilities with electricity, water, telephone & internet access for VSL staff and labour
- iv. The Contractor is responsible for the provision of electricity & water including the consumption thereof.
- v. The Contractor is responsible for the provision of on-site storage area in the compound and work-face for all VSL equipment & material.
- vi The Contractor is responsible for the provision of security & weather protection for all VSL equipment & materials at storage area & at work-face.
- vii. The Contractor is responsible for the provision of toilets & drinking water facilities readily accessible at the office, storage area & work-face.
- viii The Contractor is responsible for the provision of access to offices, workshops, storage areas & work-face.
- ix. The Contractor is responsible for the provision of traffic management including signage, barrier, traffic marshals etc where required.
- x The Contractor is responsible for the provision of protection & secure work & storage area from traffic & public.
- xi. The Contractor is responsible for the provision of any project specific safety courses & the like
- xii. The Contractor is responsible for the application of all project specific work permits, commissions, licenses & authorities as required by law or by statutory authorities &/or commissions

3.2. Site Services

- i. The Contractor is responsible for the provision of provision of all platforms & access (including mobile elevating platforms), including load-testing where required (in accordance with the safety regulations). When necessary, platforms should have necessary weather protection
- ii. The Contractor is responsible for the provision of lighting where-ever necessary.
- iii The Contractor is responsible for the provision of electrical network of 220 V and 380 V at a maximum of 25 meters from all work locations including consumption thereof
- iv The Contractor is responsible for the provision of unloading and loading for all VSL equipment & materials at site including all handling equipment (i e. forklifts, cranes, crane-lorries etc including drivers, slingers & banks-men).
- v. The Contractor is responsible for the provision of all crange & lifting-devices, & the responsibility of lifting thereof, as well as crane operators & signal-man/slinger (banksman).
- vi The Contractor is responsible for the provision of supply & installation of any inserts
- vii. The Contractor is responsible for the provision of the movement of all VSL personnel to the work-face (boat transport & the like)

- viii The Contractor is responsible for the provision of all labour & supervision for the stay cable installation

4.3. Environmental

- i. The Contractor is responsible for the provision of supply of the appropriate waste skips readily accessible to work-face
- ii. The Contractor is responsible for the provision of separate skips for the separation of steel waste; timber waste, chemical waste (Resi-Poly), & general waste
- iii. The Contractor is responsible for the provision of regular recycling & cleaning of skips to avoid overflow of waste materials
- iv. The Contractor is responsible for the provision of the liaison with local authorities for environmental issues.
- v. The Contractor is responsible for the provision of disposal of any waste including chemical/hazardous waste.

Annex E “Advance Payment Guarantee text” of the Subcontract is replaced as follows:

Advance Payment Guarantee Text

Guarantee n° [●]

We undersigned, [Name of the Guarantor], a corporation with a capital of [●] €, with registered office located at [●], duly represented by [●], acting in its capacity as [●] (the “**Bank**”) have been informed of the addendum 4 signed on [●] to the Subcontract reference 291-1885 concluded on [●] between our customer VSL Switzerland Ltd (“**Instructing Party**”) and Viadukt d.d (the “**Contractor**”) relative to the supply and installation of the stay cable & post-tensioning works for the Drava Bridge Project (the “**Works**”), for a total amount of 160 000 €.

Viadukt d.d, VSL Switzerland Ltd and the Hrvatske Autoceste d.o.o (the “**Client**” or the “**Beneficiary**”) have agreed by signing a Delegation of payment act dated [●] that the total amount covered by this addendum 4 to the Subcontract 291-1885 will be directly paid by the Client to VSL Switzerland VSL

According to the stipulations of the abovementioned Subcontract and its addendum 4, the Beneficiary has to pay to the Instructing Party a down payment of 160 000 Euros against submission of an advance payment guarantee of the same amount.

In consideration of the above, we hereby irrevocably undertake, as guarantor at the request of the Instructing Party to pay to the Beneficiary, all sums which the Beneficiary may be entitled to claim upon presentation of a complying demand, in the form for presentation indicated below, for a maximum lump-sum amount of 160 000 Euros including all interests, fees and any other charges. Such form shall state that: (i) the Instructing Party is in breach of its obligations under the Subcontract, (ii) provide documented evidence of such breach, and (iii) the respect in which the Instructing Party is in breach.

We undertake to make such payment, within fifteen (15) business days upon the Beneficiary's first complying demand provided however that the Instructing Party has effectively received the aforementioned advance payment on its account n° [●].

The Beneficiary's demand shall be adequately evidenced either by a registered mail or any other express service mail, or by authenticated swift message to the Bank stating that the payment of the claimed amount is due and payable as a result of this guarantee, and that the conditions required for such payment have been met.

We shall be required to pay the claimed amount upon the presentation of such document and the form referred to above.

A demand made by registered mail or any other express service mail, must be addressed through a first rate bank to [●], together with that bank's confirmation that the signatures are legally binding upon the Beneficiary.

A demand made by authenticated swift message must be addressed to the attention of “International Guarantees Dept.” (swift · [●]).

Any other Beneficiary's request must be made according to the same sending formalities.

The maximum amount payable under this guarantee shall be reduced by the amount of any payment made by us in satisfaction of a complying demand in respect thereof, where the maximum amount payable under this guarantee has been satisfied by payment and/or reduction, the guarantee shall automatically terminate.

In any case, this guarantee is valid until the earlier of i) the 31st December 2019 or; ii) the date of issuance of the Certificate of Substantial completion of the Works signed by both the Contractor and the Beneficiary representative; any demand received after the expiry date of the guarantee according to one of these events, shall be null and void.

In the two above mentioned cases, the guarantee will be terminated whether the original of this guarantee is returned to us or not

If the expiry date of this guarantee falls on a day that is not a business day at the place for presentation of the demand, the expiry date is extended to the first following business day at that place.

This guarantee is governed by *ICC Uniform Rules for Demand Guarantees in force, Publication 758* and by French law

Any dispute arising out of or in connection with the validity, interpretation or performance of this guarantee shall be submitted to the Paris commercial court with exclusive jurisdiction

Executed in [●], on [●]

[Bank' stamp]

For the Bank

Name: [●]

Title: [●]

CA

Annex F “Retention Bond text” of the Subcontract is deleted

Annex H “CEME-1885/STAY/VIA.09 (D)” is deleted

CB

An Annex I “*Copy of the Delegation of payment*” is added to the Subcontract as follows:

[Insert a copy of the Delegation of payment once signed by the 3 Parties]

An Annex J “Copy of the Delegation of Contractor’s responsibilities” is added to the Subcontract as follows:

[Insert a copy of the Delegation of Contractor’s responsibilities signed by VSL, HAC, Viadukt and Zagreb Montaza d.o.o.]




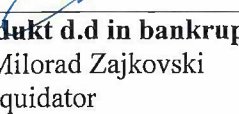


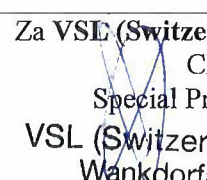
DELEGATION OF CONTRACTOR RESPONSIBILITIES
DELEGACIJA OBAVEZA IZVOĐAČA

BY AND BETWEEN

PO I IZMEĐU

(1) ZAGREB-MONTAŽA d.o.o. za gradnju gospodarskih objekata , PIN (OIB): 06588149401, having its registered offices at u Roberta Frangeša Mihanovića 9, Zagreb, Croatia, hereinafter referred to as "Zagreb Montaza" , and	(1) ZAGREB-MONTAŽA d.o.o. za gradnju gospodarskih objekata , OIB. 06588149401, sa sjedištem u Roberta Frangeša Mihanovića 9, 10000 Zagreb, Hrvatska, u daljnjem tekstu Zagreb Montaža i
(2) Hrvatske Autoceste d.o.o. , PIN (OIB) 7500462912, having its registered offices at sjedištem u Širolina 4, 10000 Zagreb, Croatia, hereinafter referred to as "HAC" or the "Client" , and	(3) Hrvatske autoceste d.o.o. , OIB· 57500462912, sa sjedištem u Širolina 4, 10000 Zagreb, Hrvatska, u daljnjem tekstu HAC ili "Naručitelj"
(3) Viadukt d.d. (in bankruptcy) , PIN (OIB) 74794390096, having its registered offices at Kranjčevićeva 2, 1000, Zagreb, Croatia, hereinafter referred to as "Viadukt" or the "Contractor" , and	(3) Viadukt d.d. u stečaju , OIB· 74794390096, sa sjedištem u Kranjčevićeva 2, 10000 Zagreb, Hrvatska, u daljnjem tekstu "Viadukt" ili "Izvođač" , i
(4) VSL (Switzerland) Limited , having its registered offices at Wankdorfallee 5, Bern 3014, Switzerland, hereinafter referred to as "VSL" or the "Subcontractor" ,	(4) VSL (Switzerland) Limited , sa sjedištem u Wankdorfallee 5, Bern 3014, Switzerland, u daljnjem tekstu "VSL" ili "Podizvođač"
Zagreb Montaza, Viadukt, HAC and VSL shall hereinafter be individually referred to as "Party" and collectively as "Parties"	Zagreb Montaza , Viadukt, HAC i VSL u daljnjem se tekstu pojedinačno nazivaju "Stranka" i zajednički "Stranke"
Whereas	Budući da
(A) Viadukt has been appointed by HAC for the execution, completion, testing, commissioning and maintenance for the structural works of the Drava Bridge Project and has contracted out certain works to VSL for the supply of materials, equipment and technical assistance for the cable-stay installation works (the "Subcontract Works").	(A) Viadukt je imenovan od HAC-a za provedbu, završetak, ispitivanje, puštanje u rad i održavanje za strukturne radove na Projektu mosta Drave, te je ugovorio pojedine radove sa VSL-om za nabavu materijala, opreme i tehničku pomoć za radove na montaži zatega (Podizvođački radovi).
(B) VSL and Viadukt have entered into a Subcontract for said works reference 291-1885 dated 6th of August 2012 (the "Subcontract") and in three addenda to the Subcontract since this date.	(B) VSL i Viadukt su ušli u podugovor za spomenute radove referentni broj 291-1885 s datumom 6 kolovoza 2012. (u nastavku „Podizvođački ugovor“) i tri dopune podugovora do ovog datuma.
(C) In 2016, due to financial difficulties Viadukt failed to pay VSL an amount of 111.076,52 EUR due to the Subcontractor after he issued a bank guarantee. VSL consequently decided to suspend the Subcontract Works and to demobilize its personnel and materials leaving some remaining Subcontract Works.	C) U 2016. godini, zbog financijskih poteškoća, Viadukt nije platio VSL-u zadržanu retenciju u iznosu od 111.076,52 EUR iako je VSL izdao bankovnu garanciju. VSL je stoga odlučio obustaviti radove iz podugovora i demobilizirati svoje osoblje i materijale ostavljajući neke preostale radove iz podugovora

(D) After discussion with the Client and members of the contracting joint venture, VSL and Viadukt have entered into an Addendum 4 dated 31.5 2019 [•] (the “ Addendum 4 ”) intended to frame the performance of the remaining Subcontract Works (the “ Remaining Subcontract Works ”).	(D) Nakon razgovora s Naručiteljem i Predstavnicima Poslovne udruge, VSL i Viadukt su sklopili Dodatak 4. s datumom 31.5 2019 s namjerom da se uokviri izvođenje preostalih podugovorenih radova („Preostali podugovoreni radovi “)
(E) HAC agreed to directly pay VSL for these Remaining Subcontract Works which agreement for direct payment has been formalized in the Delegation of Payment entered between VSL, Viadukt and HAC on 31 [•] May 2019 (the “ Delegation of Payment ”)	(E) HAC- Naručitelj radova je pristao izravno platiti VSL bilo koji iznos koji proizlazi iz izvršavanja VSL-a Preostalih podizvođačkih radova prema Delegaciji plaćanja.
(F) Zagreb Montaza agreed to take over all Contractor’s Responsibilities of Viadukt for these Remaining Subcontract Works except the payment obligation in accordance with clause E of this delegation and the Parties have consequently decided to enter into this Delegation of Contractor’s responsibilities (the “ Delegation of Contractor’s responsibilities ”).	(F) Podizvođač vodećeg partnera Poslovne udruge Zagreb Montaža je pristaje preuzeti obaveze Izvođača Viadukta d.d.isključivo i jedino za te Preostale podugovorene radove osim plaćanja izvedenih radova sve sukladno točki E ove delegacije i stranke su s toga odlučile ući u ovo delegiranje.
NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:	STOGA, SADA, STRANKE DOGOVARAJU KAKO SLIJEDI
Article 1	Članak 1
By this Delegation of Contractor’s responsibilities, Zagreb Montaza undertakes to take over all Contractor’s Responsibilities of Viadukt, which are defined in VSL offer for Remaining Subcontract Works dated 7 th March 2019, Articles 11 and 22.1 of the Subcontract and under Annex D of Subcontract as amended by the Addendum 4 and necessary for the execution of VSL’s Remaining Subcontract Works. HAC commits to pay all costs to Zagreb Montaza. which may arise as a result of this Delegation of Contractor’s responsibilities from Viadukt d.d. “in bankruptcy” to Zagreb Montaza according to the Contract for construction of Bridge Drava and Subcontract between Osijek Koteks and Zagreb Montaza. The Parties hereby agree that Zagreb Montaža is not and will not be liable for previously executed cable-stay installation works carried out by Viadukt and VSL	Ovom Delegacijom, Zagreb Montaža preuzima obaveze Izvođača Viadukt d.d. u stečaju, koje su definirane u ponudi VSLa za završetak radova, u članku 11, članku 22.1 i Prilogu D ugovora br. 291-1885 između Viadukt d.d. i VSL Ltd, a koje su nužno potrebne za izvršavanja Preostalih podizvođačkih radova VSL-a prema 4 dodatku ugovora. Sve troškove koji će proizaći za Zagreb Montažu d.o.o. temeljem ove delegacije obveza Izvođača sa tvrtke VIADUKT d.d. “u stečaju” na Zagreb Montaža d.o.o., obvezuje se snositi Investitor Hrvatske Autoceste d.o.o. u skladu s Ugovorom za izgradnju Mosta Drava i podizvođačkog ugovora između Osijek Koteksa i Zagreb Montaže Stranke suglasno utvrđuju da Zagreb Montaža nije i neće biti odgovorna za prethodno izvedene radove na čeličnim zategama izvršene od strane Viadukta i VSL-a
Article 2	Članak 2
The scheduled work time is eight (8) weeks for mobilization, starting on the day of entry into force of the Addendum 4 (according to Article 3.8 of the Addendum 4), and (1) one month for the Stressing anchorage finishing works, all in accordance with Annex A “Program of the Remaining Subcontract Works” of the Addendum 4 to the Subcontract In the case of non-fulfillment of the obligations under the Addendum 4 and this Delegation of Contractor’s	Planirani rok izvođenja radova je 8 tjedana za mobilizaciju počevši od dana potpisa 4. Dodatka ugovora, i jedan mjesec za same radove, a sve sukladno Aneksu A Program of works 4 Dodatka ugovora između Viadukta d.d. u stečaju i VSL-a. U slučaju neispunjavanja obavezu temeljem 4. dodatka ugovora i ovoga Sporazuma o delegaciji

responsibilities, the Parties shall immediately first contact the Client.	obaveza, stranke će se odmah obratiti Naručitelju Hrvatskim autocestama d.o.o.
Article 3	Članak 3
<p>This Delegation of Contractor's responsibilities shall be governed by the Laws of Croatia.</p> <p>If the Parties are unable to resolve amicably by way of negotiations any dispute, then it shall be referred to and resolved by arbitration at the Croatian Chamber of Commerce under the rules of Arbitration in force at the permanent Arbitration Court of the Croatian Chamber of Commerce (Zagreb rules) by a single arbitrator appointed in accordance with such rules. The place of arbitration shall be Zagreb, Croatia. The language of arbitration shall be English. Each Party irrevocably agrees that any award of the arbitration proceedings shall be final and binding upon it and shall be enforced without any undue delay.</p>	<p>Ova delegacija je u skladu sa Zakonom Republike Hrvatske.</p> <p>Ako stranke ne uspiju riješiti mirnim putem pregovora bilo kakav spor, onda to mora biti referirano i riješeno arbitražom pri Hrvatskoj gospodarskoj komori u skladu s pravilima o arbitraži na snazi u stalnom izbranom sudištu Hrvatske gospodarske komore (Zagreb pravila) od strane jednog arbitra imenovanog u skladu s tim pravilima. Mjesto arbitraže bit će Zagreb, Hrvatska. Jezik arbitraže bit će engleski. Svaka stranka se neopozivo slaže da je svaka odluka o arbitražnom postupku konačna i obvezujuća za nju i izvršit će se bez ikakve nepotrebne odgode.</p>
Article 4	Članak 4
The Delegation of Contractor's responsibilities shall enter into force the day of its signature by all Parties and shall terminate at the date of the issuance of the certificate of Substantial Completion as per Article 23 of the Subcontract.	Delegacija stupa na snagu danom potpisivanja od svih stranaka i prestaje na dan izdavanja Potvrde o dovršetku Preostalih radova iz članka 23. Podugovora.
Article 5	Članak 5
All notice in accordance with this Delegation of Contractor's responsibilities shall be done to the registered office mentioned in the reference of each Party.	Sve obavijesti u skladu s ovom Delegacijom obavljat će se na sjedište navedeno u referenci svake Stranke.
Article 6	Članak 6
In case of discrepancies between the Croatian and the English versions, the latter shall prevail.	U slučaju neslaganja između hrvatske i engleske verzije, relevantna je engleska verzija.
Executed in 4 original, in [•] the [•] <i>Bern 31/5/19</i>	Potpisano u 4 izvornika, u [•] <i>Bern 31/5/19</i>
<p>For Zagreb montaza d.o.o Name: Alen Čović dipl.ing.brod. Title: President od Board</p> 	<p><i>95</i></p> <p>Za Zagreb Montažu d.o.o. Alen Čović dipl.ing.brod. Predsjednik Uprave društva</p>  
<p>For Viadukt d.d in bankruptcy Name: Milorad Zajkovski Title: Liquidator</p> 	<p><i>f.i.s.</i></p> <p>Za Viadukt d.d in bankruptcy Milorad Zajkovski Stečajni upravitelj</p> 
<p>For VSL (Switzerland) Limited Name: Christophe Petrel Title: Special Projects Manager</p> 	<p>Za VSL (Switzerland) Limited Christophe Petrel Special Projects Manager VSL (Switzerland) Ltd. Wankdorfallee 5 CH-3014 BERN Tel. +41 (0)58 456 30 30</p> 

For Hrvatske Autoceste d.o.o Name: dr.sc Boris Huzjan, dipl.ing građ Title: President od Board	Za Hrvatske Autoceste d.o.o Name. dr.sc Boris Huzjan, dipl ing građ. Title. Predsjednik Uprave
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**DELEGATION OF PAYMENT FOR SUBCONTRACTOR
DELEGACIJA PLAĆANJA ZA PODIZVODITELJA**

BY AND BETWEEN

PO I IZMEĐU

(1) Hrvatske Autoceste d.o.o, PIN (OIB) 57500462912, having its registered offices at Širolina 4 Zagreb, hereinafter referred to as "HAC" or the "Client", and	(1) Hrvatske autoceste d.o.o, OIB:57500462912, sa sjedištem u Širolina 4, 10000 Zagreb, Hrvatska, u daljnjem tekstu HAC ili "Naručitelj"
(2) Viadukt d.d. (in bankruptcy), PIN (OIB) 74794390096, having its registered offices at Kranjčevićeva 2, 1000, Zagreb, Croatia, hereinafter referred to as "Viadukt" or the "Contractor", and	(2) Viadukt d.d. u stečaju, OIB: 74794390096, sa sjedištem u Kranjčevićeva 2, 10000 Zagreb, Hrvatska, u daljnjem tekstu "Viadukt" ili "Izvođač", i
(3) VSL (Switzerland) Limited, having its registered offices at Wankdorfallee 5, Bern 3014, Switzerland, hereinafter referred to as "VSL" or the "Subcontractor",	(3) VSL (Switzerland) Limited, sa sjedištem u Wankdorfallee 5, Bern 3014, Switzerland, u daljnjem tekstu "VSL" ili "Podizvođač"
HAC, Viadukt and VSL shall hereinafter be individually referred to as "Party" and collectively as "Parties"	HAC, Viadukt i VSL u daljnjem se tekstu pojedinačno nazivaju "Stranka" i zajednički "Stranke"
Whereas	Budući da
(A) Viadukt has been appointed by HAC for the execution, completion, testing, commissioning and maintenance for the structural works of the Drava Bridge Project and has contracted out certain works to VSL for the supply of materials, equipment and technical assistance for the cable-stay installation works (the "Subcontract Works").	(A) Viadukt je imenovan od HAC-a za provedbu, završetak, ispitivanje, puštanje u rad i održavanje za strukturne radove na Projektu mosta Drave, te je ugovorio pojedine radove sa VSL-om za nabavu materijala, opreme i tehničku pomoć za radove na montaži zatega. (Podizvođački radovi).
(B) VSL and Viadukt have entered into a Subcontract for said works reference 291-1885 dated 6th of August 2012 (the "Subcontract") and in three addenda to the Subcontract since this date.	(B) VSL i Viadukt su ušli u podugovor za spomenute radove referentni broj 291-1885 s datumom 6. kolovoza 2012. (u nastavku „Podizvođački ugovor“) i tri dopune podugovora do ovog datuma.
(C) In 2016, due to financial difficulties Viadukt failed to pay VSL an amount of 111.076,52 EUR due to the Subcontractor after he issued a bank guarantee. VSL consequently decided to suspend the Subcontract Works and to demobilize its personnel and materials leaving some remaining Subcontract Works.	C) U 2016. godini, zbog financijskih poteškoća, Viadukt nije platio VSL-u zadržanu retenciju u iznosu od 111.076,52 EUR iako je VSL izdao bankovnu garanciju. VSL je stoga odlučio obustaviti radove iz podugovora i demobilizirati svoje osoblje i materijale ostavljajući neke preostale radove iz podugovora.
(D) After discussion with the Client, VSL and Viadukt have entered into an Addendum 4 dated 31 May 2019 (the "Addendum 4") intended to frame the performance of the remaining Subcontract Works (the "Remaining Subcontract Works").	(D) Nakon razgovora s Naručiteljem, VSL i Viadukt su sklopili Dodatak 4 s datumom 31. svibanj 2019. s namjerom da se uokviri izvođenje preostalih radova Podugovora („Preostali podugovoreni radovi“).
(E) HAC agreed to directly pay VSL for these Remaining Subcontract Works and the Parties have consequently	(E) HAC je pristao izravno platiti VSL za te Preostale podugovorene radove i stranke su stoga odlučile ući u

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decided to enter into this delegation of payment (the "Delegation") in order to set forth the conditions of the direct payment	ovo delegiranje plaćanja ("Delegacija") kako bi odredile uvjete izravnog plaćanja.
NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:	STOGA, SADA, STRANKE DOGOVARAJU KAKO SLIJEDI
Article 1	Članak 1
By this Delegation, Viadukt delegates to HAC to pay directly the Subcontractor any amount arising from the performance by VSL of the Remaining Subcontract Works as per the Subcontract	Ovom Delegacijom, HAC-u će izravno isplatiti Podizvođaču bilo koji iznos koji proizlazi iz izvršavanja VSL-a Preostalih podizvođačkih radova prema Podugovoru.
By this Agreement, HAC shall pay to VSL any amount arising from the performance by VSL of the Remaining Subcontract Works as per the Subcontract	Ovim Ugovorom HAC će VSL-u platiti bilo koji iznos koji proizlazi iz izvršenja VSL-a Preostalih podizvođačkih radova prema Podugovoru
At the day of signature of this Delegation, the price of the Remaining Subcontract Works (the "Price") amounts to 160 000 Euros.	Na dan potpisivanja ove Delegacije cijena Preostalih podizvođačkih radova ("Cijena") iznosi 160 000 eura.
Article 2	Članak 2
In consideration of this direct payment by the Client, VSL will issue an advance payment guarantee to the benefit of HAC amounting to 160 000 Euros as per the advance payment guarantee text attached under Annex E of the Subcontract as amended by the Addendum 4.	Uzimajući u obzir ovo izravno plaćanje od strane Naručitelja, VSL će izdati jamstvo za predujam u korist HAC-a u iznosu od 160 000 Eura prema tekstu jamstva za avansno plaćanje priloženom u Dodatku E Podugovora kako je izmijenjeno i dopunjeno Dodatkom 4
This guarantee shall be issued after the entry into force of the Addendum 4 and this Delegation	Ovo jamstvo se izdaje nakon stupanja na snagu Dodatka 4 i ove Delegacije.
This guarantee shall be valid until the issuance of the certificate of Substantial Completion as per article 23 of the Subcontract as amended by the Addendum 4, but in any cases not later than the 31 st December 2019.	Ovo jamstvo vrijedi do izdavanja Potvrde o izvršenju sukladno članku 23. Podugovora kako je izmijenjeno i dopunjeno Dodatkom 4, ali u svakom slučaju najkasnije do 31. prosinca 2019. godine.
Article 3	Članak 3
This Delegation of payment shall be governed by the Laws of Croatia	Ovo plaćanje je u skladu sa zakonima Republike Hrvatske
If the Parties are unable to resolve amicably by way of negotiations any dispute, then it shall be referred to and resolved by arbitration at the Croatian Chamber of Commerce under the rules of Arbitration in force at the permanent Arbitration Court of the Croatian Chamber of Commerce (Zagreb rules) by a single arbitrator appointed in accordance with such rules. The place of arbitration shall be Zagreb, Croatia. The language of arbitration shall be English. Each Party irrevocably agrees that any award of the arbitration proceedings shall be final and binding upon it and shall be enforced without any undue delay.	Ako stranke ne uspiju riješiti mirnim putem pregovora bilo kakav spor, onda to mora biti referirano i riješeno arbitražom pri Hrvatskoj gospodarskoj komori u skladu s pravilima o arbitraži na snazi u stalnom izbranom sudištu Hrvatske gospodarske komore (Zagreb pravila) od strane jednog arbitra imenovanog u skladu s tim pravilima. Mjesto arbitraže bit će Zagreb, Hrvatska. Jezik arbitraže bit će engleski. Svaka stranka se neopozivo slaže da je svaka odluka o arbitražnom postupku konačna i obvezujuća za nju i izvršit će se bez ikakve nepotrebne odgode.

Article 4	Članak 4
The Delegation shall enter into force the day of its signature by all Parties and shall terminate at the date of the issuance of the certificate of Substantial Completion as per article 23 of the Subcontract provided that HAC has paid to VSL the entire Price.	Delegacija stupa na snagu danom potpisivanja od svih stranaka i prestaje na dan izdavanja Potvrde o dovršetku Preostalih radova iz članka 23. Podugovora, ukoliko je Naručitelj platio ukupni iznos.
Article 5	Članak 5
All notice in accordance with this Delegation shall be done to the registered office mentioned in the reference of each Party.	Sve obavijesti u skladu s ovom Delegacijom obavljat će se na sjedište navedeno u referenci svake Stranke.
Article 6	Članak 6
In case of discrepancies between the Croatian and the English versions, the latter shall prevail.	U slučaju neslaganja između hrvatske i engleske verzije, relevantna je engleska verzija.
Executed in 3 original, in [•] the [•] Bern 31/5/15	Potpisano u 3 izvornika, u [•] Bern 31/5/15
For Hrvatske Autoceste d.o.o Name: dr.sc. Boris Huzjan, dipl.ing.građ Title: President od Board	Za Hrvatske Autoceste d.o.o Name: dr.sc. Boris Huzjan, dipl.ing.građ. Title: Predsjednik Uprave
For Viadukt d.d in bankruptcy Name: Milorad Zajkovski Title: Liquidator	Za Viadukt d.d in bankruptcy Milorad Zajkovski Stečajni upravitelj
For VSL (Switzerland) Limited Name: Christophe Petrel Title: Special Projects Manager	Za VSL (Switzerland) Limited Christophe Petrel Special Projects Manager VSL (Switzerland) Ltd. Wankdorfallee 5 CH-3014 BERN Tel. +41 (0)58 456 30 30