PRE-QUALIFICATION, BIDS AND AWARDS COMMITTEE

General Bid Bulletin No. 03-2015

Subject: NORTH-SOUTH RAILWAY PROJECT (SOUTH LINE) PPP PROJECT

TO ALL PROSPECTIVE BIDDERS:

Please find attached as Annex “A” the Presentation delivered during the Pre-qualification Conference held last 20 August 2015.

Issued this 25th day of August 2015.

ATTY. JOSE PERPETUO M. LOTILLA
Chairman, Pre-Qualification, Bids and Awards Committee
and Undersecretary for Legal Affairs

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NORTH-SOUTH RAILWAY PROJECT
SOUTH LINE
Presentation for Pre-Qualification Conference
20 August 2015
Agenda

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I. Introduction
II. Technical Overview
III. Concession Structure
IV. Regulatory Matters
V. Consortium and Qualification Requirements
VI. Pre-Qualification Process
Background and Motivation

• The NSRP South Line, sponsored by the Department of Transportation and Communications (“DOTC”) and Philippine National Railways (“PNR”), is a keystone transport project of the Government of Philippines (“GOP”) under its Public-Private Partnership (“PPP”) Program launched by President Benigno C. Aquino III in November 2010.

• The NSRP South Line is part of the GOP’s efforts to promote inclusive growth. The Project aims to revive and improve the existing railway to provide enhanced passenger transport services to currently underserved areas in southern Luzon and encourage more productive activities.

• The current Administration has identified the NSRP South Line as a priority strategic transport investment. The Project is expected to be the sole rail backbone connecting Metro Manila to currently underserved areas in Southern Luzon.

• The entire NSRP, including both the North and South lines, has also been identified by the World Bank as one of 15 key projects for ASEAN connectivity.

• This NSRP South Line was approved by the ICC Cabinet Committee on 14 January 2015 and the NEDA Board on 16 February 2015.

• DOTC has engaged Development Bank of the Philippines (“DBP”) and Asian Development Bank (“ADB”) as transaction advisors for the Project.
  – ADB, in turn, has retained Allen & Overy LLP as international legal consultant and Castillo Laman Tan Pantaleon & San Jose, as Philippine legal consultants
  – CPCS Transcom Ltd. is the technical advisor for the Project
Overview of the NSRP South Line

The Project will involve the construction, rehabilitation, extension, operation, and maintenance of the PNR South Line to provide Commuter Operations and Long-haul Services:

**Commuter, 56km**
Tutuban – Calamba

**Long-haul Mainline, 478km**
Tutuban – Legaspi

**Long-Haul Extensions**
- **Branch Line:** Calamba – Batangas (58km)
- **Extension:** Legaspi – Matnog (117km)
Commuter Rail Key Specifications

- **56 km** narrow gauge, electrified rail from Tutuban to Calamba, 14 km of which will be on elevated concrete viaduct

- **Double tracking** of entire line, though some portions are already double tracked

- Stations to be rehabilitated including links to other transport modalities

- Depot will be required, location to be determined

- Up to **128 electric multiple units (EMU)** required, organized into 8-car trainsets and growing over time based on traffic growth

- Signaling and communications to allow for **3-minute headways** and **120 km/h design speed**

- Right of way (ROW) for Commuter Line is owned by PNR; trains are currently operating on a portion of the line
Long-Haul Rail Key Specifications

- **478 km** narrow gauge rail, double tracked from Tutuban to Calamba and single tracked from Calamba to Legaspi

- Construction of entirely new railway and stations on **117 km extension** from Legazpi to Matnog, and **58 km branch line** from Calamba to Batangas

- **One main depot** (location to be determined), with additional satellite depots or maintenance facilities as deemed necessary for operations

- Initial fleet of **56 diesel multiple unit (DMU)**, organized into 8-car trainsets and allowing for speed of **80 km/h** or higher subject to safety requirements

- **Right of way for main line is owned by PNR** (not including extensions)
Strong Traffic Profile for Commuter Line

Commuter Line traffic is expected to grow significantly over the concession period

- Current daily ridership 100,000 trips per day
- Annual incremental demand increase between 2020-2030 is 2.0% and between 2030-2040 is 3.3%.
- Drivers include:
  - Population growth in connected areas
  - Links to other urban transport facilities
  - Strong economic growth

- Because fares (which will be set by government) will have fixed and per-km component, increases in trip length will drive increased revenue
Steady Demand for Long Haul Line

Long Haul Line demand is expected to grow steadily over the concession period

- A survey of users of provincial bus services shows that over 66% of users would consider switching to train if offered, all other factors equal

- An origin-destination study conducted by CPCS shows that most trips are expected to start and terminate in the National Capital Region (NCR)

- Extension to Matnog and branch line to Batangas are also key drivers of traffic
  - Batangas traffic driven by port
  - Matnog is Luzon's connection to “roll-on roll-off” traffic from Visayas and Mindanao
Consistently High Farebox Ratio

Farebox Ratio for Commuter Line grows steadily, while Long Haul Line is consistently above 1.5x

- Commuter Line farebox revenue is expected to exceed 2.0x by 2025 (6 years after start of operations and well before end of 11-year “availability payment” period)

- The Long Haul Line maintains a high farebox ratio, exceeding 1.5x for almost the entire concession period

Farebox ratio calculated as total revenues / total operating expenses
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## Commuter Rail
### Performance Specifications

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily operating hours:</td>
<td>0600-2359</td>
</tr>
<tr>
<td>Peak hours:</td>
<td>0700-1000; 1600-1900</td>
</tr>
<tr>
<td>Off-peak hours:</td>
<td>0600-0700; 1000-1600; 1900-2359</td>
</tr>
<tr>
<td>Maximum peak headway:</td>
<td>3 min</td>
</tr>
<tr>
<td>Maximum off-peak headway:</td>
<td>6 min</td>
</tr>
<tr>
<td>Maximum scheduled run time Tutuban – Calamba (one-way):</td>
<td>100 min</td>
</tr>
<tr>
<td>Minimum daily on-time performance</td>
<td>95%</td>
</tr>
</tbody>
</table>
## Commuter Rail
### Track Design Criteria

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Track gauge:</td>
<td>1,067 mm</td>
</tr>
<tr>
<td>Maximum gradient:</td>
<td>3% (0.5% in stations)</td>
</tr>
<tr>
<td>Minimum horizontal curve radius:</td>
<td>300 m (main track)</td>
</tr>
<tr>
<td></td>
<td>100 m (depot track)</td>
</tr>
<tr>
<td>Minimum vertical curve radius:</td>
<td>3,000 m (main line)</td>
</tr>
<tr>
<td></td>
<td>1,000 m (depot track)</td>
</tr>
<tr>
<td>Distance between tracks (c-c):</td>
<td>4.0 m (design)</td>
</tr>
<tr>
<td></td>
<td>3.5 m (minimum)</td>
</tr>
</tbody>
</table>
Commuter Rail
Station Plans

- Stations have been standardized based on concepts developed for four station types, as follows:
  - Type 1 - at grade, 160 x 6 m platforms on each side, no interior connection between platforms
  - Type 2 – at grade, 160 x 8 m platforms on each side, underground connection between platforms
  - Type 3 - at grade, 160 x 8 m platforms on each side, no interior connection between platforms
  - Type 4 - elevated, 160 x 8 m platforms on each side, one at grade concourse below
Commuter Rail
Signals and Telecommunications

Signals
- Communications-Based Train Control (CBTC) system with a minimum Automatic Train Protection (ATP) functionality.
- Functionality beyond that is recommended but not obligatory. This includes:
  - Automatic Train Operation (ATO)
  - Automatic Train Supervision (ATS)

Telecommunications
- Backbone to CBTC system will consist of 3 integrated networks:
  - Backbone network
  - Radio network
  - On-board network
- Station and Passenger Information Communications Systems
  - Passenger Information Service
  - Public Address System
  - Closed Circuit Television
  - Supervisory Control and Data Acquisition
  - Uninterruptible Power Supply
- Alternative systems will be considered
  - Equal or greater performance with respect to safety, efficiency and capacity.
## Commuter Rail
### Electric Multiple Unit Specifications

<table>
<thead>
<tr>
<th>Item</th>
<th>Specification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Train Length</td>
<td>Max. 204 m</td>
</tr>
<tr>
<td>Train configuration</td>
<td>Mc-T-T-M-M-T-T-Mc</td>
</tr>
<tr>
<td>Vehicle configuration</td>
<td>Single bodies with 2 bogies</td>
</tr>
<tr>
<td>Passenger capacity</td>
<td>More than 2,400 / train at 7 passengers / m²</td>
</tr>
<tr>
<td>Body length</td>
<td>20,000 mm</td>
</tr>
<tr>
<td>Body width</td>
<td>2,850 mm–2,950 mm</td>
</tr>
<tr>
<td>Overall height</td>
<td>Max. 3,900 mm</td>
</tr>
<tr>
<td>Number doors per side</td>
<td>4 per car</td>
</tr>
<tr>
<td>Door type</td>
<td>Bi-parting slide door</td>
</tr>
<tr>
<td>Door height</td>
<td>1,900 mm</td>
</tr>
<tr>
<td>Door width</td>
<td>1,500 mm</td>
</tr>
<tr>
<td>Seating arrangement</td>
<td>longitudinal</td>
</tr>
<tr>
<td>Wheel chair space</td>
<td>At least one space per car</td>
</tr>
<tr>
<td>Maximum speed</td>
<td>100 km/h</td>
</tr>
<tr>
<td>Maximum acceleration</td>
<td>1.0 m/s²</td>
</tr>
<tr>
<td>Maximum deceleration of service brake</td>
<td>1.3 m/s²</td>
</tr>
<tr>
<td>Deceleration of emergency brake</td>
<td>1.3 m/s²</td>
</tr>
<tr>
<td>Jerk limit</td>
<td>1.1 m/s³ (Except emergency braking)</td>
</tr>
<tr>
<td>Minimum curve radius</td>
<td>50 m</td>
</tr>
<tr>
<td>Maximum gradient</td>
<td>4%</td>
</tr>
<tr>
<td>Maximum axle load</td>
<td>14 t</td>
</tr>
<tr>
<td>Brake system</td>
<td>Disc brakes on all axles</td>
</tr>
<tr>
<td>Expected service line</td>
<td>30 years</td>
</tr>
</tbody>
</table>
EMU Layouts

Motorized Coach with Cab (MC)

Trailer Coach (T)

Motorized Coach (M)

EMU Train Configuration
Long-Haul Rail
Existing Track and Formation

478 km of at-grade construction, double tracked from Tutuban to Calamba and single tracked from Calamba to Legaspi

- Rail
  - Rails weigh 37 kg/m and are laid on sleepers of both wood and concrete
  - We recommend replacement of any remaining 32 kg/m rail
- Sleepers
  - Mainly concrete but with wood sleepers on some curves and on open-deck bridges.
  - Concrete sleepers are in generally good condition but many missing
  - Need to replace damaged and missing sleepers as well as all wood track sleepers
- Ballast
  - Poor condition (muddied, vegetation, missing) due to poor quality (mixed volcanic sand and soil), poor maintenance (lack of surfacing and ditch maintenance) and pilferage.
  - Minimum of a 75 mm ballast lift for the entire line and undercutting at fixed structures (such a bridges).
- Formation
  - Failed or unstable throughout
    - Especially at locations prone to flooding or subject to high levels of trespassing.
    - Most prevalent in the Naga and Hondagua Divisions.
  - Need to dismantle track and re-construct the roadbed with full replacement of sub-ballast and ballast materials.
  - Ditching and bank stabilization needed at locations
Long-Haul Rail
Existing Infrastructure

• Bridges
  – Many bridges (both reinforced cement concrete and steel) in widely varying states of condition ranging classified in one of three categories, as follows:
    – Full Replacement - when the retrofit cost approaches 70% of a new bridge – 34 bridges
    – Major Rehabilitation - replacement of span, re-plating, etc. – 72 bridges
    – Repair - sand blasting, replacing bolts & nuts – 323 bridges

• Crossings
  – 329 at-grade
  – Mostly unmanned, and
  – More than ½ are unauthorized

• Signal & Communications
  – No signalling system or any useful infrastructure
  – Communications backbone is VHF radios augmented with land & mobile phones
    – Communications with the VHF system is localized as there are no repeater stations.

• Stations and Flagstops
  – Not in suitable condition for safe and efficient operation as most are in poor condition and currently used as residences (typically by illegal settlers), storage area, or a public area.

• Naga Depot
  – Used for fueling, maintenance, light repairs and stabling
  – Buildings and equipment are in poor condition

• Encroachment within 30 meter right-of-way
  – Problem in particular within urban areas
  – Heavy use of skates
Long-Haul Rail
Infrastructure Requirements

- Infrastructure Requirements
  - Rehabilitation of track/formation/bridges to permit safe and efficient rail operations:
    - Single track
    - Narrow gauge (1,067 mm)
    - Design speeds of 75 kph
    - Maximum permissible axle loads of 15 tons

- Operating and Maintenance Requirements
  - Provision of at least minimum number of daily trains and minimum seat capacity
    - Additional trains subject to commercial viability and/or agreements between two parties
  - Infrastructure maintenance and capital renewal to assure safe and efficient operations; sustainable for 15 years with same maintenance and renewal programs
• **Option 1** (red line) was selected as preferred

• **118 km** extension from Legaspi to Matnog

• Rail alignment does not exist yet

• Government to acquire ROW for branch line

• Stations to include Castilla, Sorsogon City, Casiguruan, Juban, Irosin, Santa Magdalena, and Matnog

• 45 bridges (6 major)

• 267 road crossings
Batangas Branch
Alignment

- **58 km** branch line from Calamba to Batangas
- Rail alignment does exist, although there is significant encroachment on the line
- Government to clear ROW for branch line
- Stations could include Tanauan City, Malvar, Lipa, San Jose and Batangas
- No major waterways / No significant grade until Batangas
Depots and Stabling

• Site currently being finalized

• Land requirements:
  – Commuter Rail – 5.5 ha
  – Long Haul – 4.5 ha

• Sites being considered:
  – Tutuban – brownfield, 5.7 to 8.6 ha (depending on land that is made available)
  – Calamba – brownfield, < 1ha
  – Los Banos – greenfield, up to 12 ha
  – Naga* – brownfield, 1+ ha
  – Legaspi* – greenfield, >1 ha
  * Only being considered for long haul
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Overview of Concession Structure

Project structure is a BTOM variant with a combination of payment streams based on particulars of each line

- The project is structured based on either Build-Gradually Transfer-Operate-Maintain (BGTOM) or Build-Transfer-Operate-Maintain (BTOM)
  - Under a BGTOM scheme, title over the facility will be gradually transferred during the construction period, whereby the Concessionaire will transfer the ownership of a portion of the NSRP South Line after it is constructed and the remainder over the initial years of operation
  - Under BTOM, title over full facility will be transferred at the end of the construction period

<table>
<thead>
<tr>
<th>Structure</th>
<th>BGTOM or BTOM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concession Period</td>
<td>• 34 years (4-year construction period, but long-haul construction may be extended based on ROW delivery schedule)</td>
</tr>
<tr>
<td>Infrastructure Fees / “Availability Payments”</td>
<td>• Infrastructure fees paid during construction period to cover portion of infrastructure costs; remainder of infrastructure costs tucked in availability payments paid during first eleven years of operations</td>
</tr>
<tr>
<td>Farebox Revenues</td>
<td>100% of farebox to concessionaire, for both lines</td>
</tr>
<tr>
<td>Ancillary Revenues</td>
<td>To concessionaire, from commercial business or other developments along ROW and at identified stations and depots</td>
</tr>
</tbody>
</table>
Illustration of Payment Streams to Concessionaire

This illustration assumes construction for the Long Haul Line is completed in 4 years. Subject to ROW delivery, construction for this line may actually take longer.

Construction Period

- Sculpted infrastructure fees during construction for long-haul and commuter rail

O&M Period

- Equal infra fees / "avail payments" for first 11 years of operations for long-haul and commuter rail
- Concessionaire receives fare box revenues for commuter and long-haul rail
- Concessionaire receives ancillary revenues for commuter and long-haul rail

Years

- 4
- 15
- 34
## Risk Allocation

<table>
<thead>
<tr>
<th>Risk Item</th>
<th>Allocation</th>
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</thead>
<tbody>
<tr>
<td>Force Majeure</td>
<td>Shared</td>
</tr>
<tr>
<td>Appropriation</td>
<td>Government</td>
</tr>
<tr>
<td>Design and Technology</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>ROW, Resettlement</td>
<td>Government</td>
</tr>
<tr>
<td>Intra-consortium counterparty</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Health and safety</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Unforeseen cost overrun</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Market / volume</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Fare adjustment</td>
<td>Government</td>
</tr>
<tr>
<td>System performance</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>O&amp;M cost overruns</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Interest rate</td>
<td>Concessionaire</td>
</tr>
<tr>
<td>Foreign exchange</td>
<td>Shared (e.g., cap and collar)</td>
</tr>
<tr>
<td>Fuel, Electricity and Other Utilities price risk</td>
<td>Shared (e.g., cap and collar)</td>
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</tbody>
</table>
Illustrative Set of Agreements

- **DOTC**
- **PNR**

**Concession Agreement**

- **Financial Members**
  - Equity Investment
- **Other Investors**
- **Private Sector Lenders**
  - Loan Agreement
- **Project Company (Concessionaire)**
- **O&M Members**
- **Relevant Agreements**
- **Rolling Stock Agreement**
- **DD Members**
  - DD / EPC Agreement

**O&M Agreement(s)**

**Systems / Signaling / Telecom**

**Rolling Stock**

- **DD = Design and Development**
- Picture is illustrative and is not indicative of the full or actual set of agreements that would be entered into for this project
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Budgeting Process for Appropriations

An established process is in place for DOTC to appropriate the funding necessary to support its obligations to the concessionaire

• DOTC secures a funding strategy, a pre-requisite for the issuance of a Multi Year Obligation Authority (MYOA).

• Immediately after the best financial bid is determined, DOTC applies for a MYOA, which is a document issued by the Department of Budget and Management (DBM) to authorize an agency to enter into multi-year contracts. The MYOA, “requires agencies to include in their budget proposal for the ensuing years the amount programmed for the said year(s).”

• Annually, DOTC submits its budget for the year to DBM for its review. DOTC’s budget for the given year will be incorporated into the President’s budget submitted to Congress.

• The House version of the President’s Budget becomes a bill for deliberation and approval by both Houses of Congress.

• The budget bill (General Appropriations Bill) is returned as an enrolled bill to the President of the Philippines, which when approved becomes the General Appropriations Act (GAA).

• Projects with MYOA are given priority in the allocation of budget ceiling.

Source: Department of Transportation and Communications
The PPP Contract as a Sovereign Obligation

The PPP Contract itself, entered into on behalf of the Republic of the Philippines by the Secretary of Transportation and Communications, is in itself a National Government obligation.

- In the NSRP South Line PPP Project, the Republic of the Philippines itself enters into the contract as party, through the Secretary of DOTC. The obligations of the Grantors are, in effect, obligations agreed to and undertaken by the Republic of the Philippines itself.

- The National Government issues Performance Undertakings as a guarantor for obligations of sub-national government agencies (e.g., GOCC stand-alone projects, local government projects).
  - In this situation, the Republic of the Philippines directly takes on the obligations, which is a higher form of guarantee
  - No PPP Project signed under this administration has been the subject of a performance undertaking by the National Government.

- Contingent Liability Fund – In order to manage the Government’s fiscal risks and enhance the country’s credibility among potential PPP proponents, an amount has been allocated for agencies of the National Government, such as DOTC, to cover commitments of the national government on concession agreements for PPP projects which are approved by NEDA Board (such as NSRP South Line)

Source: Department of Finance
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## Categories of Required Technical Experience

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<thead>
<tr>
<th>Technical Experience Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Design and Development (DD) Experience</strong> <em>(any member below can be designated as Lead DD)</em>:</td>
</tr>
<tr>
<td>1. At-Grade DD <em>(with financial requirement → min. net worth of Php1.0Bn)</em></td>
</tr>
<tr>
<td>2. Viaduct DD <em>(with financial requirement → min. net worth of Php1.0Bn)</em></td>
</tr>
<tr>
<td>3. Design and Engineering DD</td>
</tr>
<tr>
<td><strong>Railway Operations and Maintenance (O&amp;M) Experience:</strong></td>
</tr>
<tr>
<td>4. Commuter Rail O&amp;M <em>(must be Lead O&amp;M)</em></td>
</tr>
<tr>
<td>5. Long-Haul Rail O&amp;M</td>
</tr>
<tr>
<td><strong>Systems, Signaling, and Telecom Experience:</strong></td>
</tr>
<tr>
<td>6. Commuter Systems, Signaling, and Telecom</td>
</tr>
<tr>
<td>7. Long-Haul Systems, Signaling, and Telecom</td>
</tr>
<tr>
<td><strong>Rolling Stock Experience:</strong></td>
</tr>
<tr>
<td>8. Rolling Stock</td>
</tr>
<tr>
<td><strong>Qualified Key Personnel</strong></td>
</tr>
<tr>
<td>a) Commuter Rail DD experience</td>
</tr>
<tr>
<td>b) Commuter Rail O&amp;M experience</td>
</tr>
<tr>
<td>c) Commuter Rail Construction Supervision experience</td>
</tr>
<tr>
<td>d) Financial Management experience</td>
</tr>
</tbody>
</table>
Characteristics of the Technical Qualification Criteria

The technical qualification criteria have been designed to allow flexibility to bidders

- The terms “Lead DD” and “Lead O&M” as defined in the ITBP are used only to designate which of the DD and O&M entities must be exclusive to a bidding consortium, i.e. cannot be part of multiple consortia.

- None of the entities meeting these technical criteria are required to be a consortium member, i.e. they do not need to invest equity; the technical experience requirements can be met through contractors.

- The Concession Agreement will require that, if the Concessionaire uses one or more Facility Operators to operate the Project, such Facility Operators must be registered with the SEC before commencing operations and comply with Applicable Laws relating to the operation of public utilities.

- In addition, if the Lead O&M Member or Facility Operator is not a Consortium Member or the Prospective Bidder itself, then the Facility Operator will be required to enter into a Technical Services Agreements with the Lead O&M Member or an Affiliate and, if applicable, the entity fulfilling the Long Haul Rail O&M Experience requirements or an Affiliate. Details on this will be provided after the Pre-Qualification stage.
Financial Requirements

<table>
<thead>
<tr>
<th>Key Consortium Member</th>
<th>Financial</th>
<th>At-Grade DD</th>
<th>Viaduct DD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Min. Equity Participation</td>
<td>34%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Debt Capacity</td>
<td>Php 50.0 Bn</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Minimum Net Worth</td>
<td>Php 30.0 Bn</td>
<td>Php 1.0 Bn</td>
<td>Php 1.0 Bn</td>
</tr>
</tbody>
</table>

- A consortium can have multiple Financial Members, though at least one must have 34% ownership.
- Minimum net worth and debt capacity requirements can be met collectively by all Financial Members, each of which must have at least 25% ownership of the Consortium.
- DD members responsible for at-grade construction and viaduct construction are also expected to have at least a net worth of Php1.0Bn.
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## Indicative Timeline for the Bidding Process

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<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>15 Jul 2015</td>
<td>Launch advertisement / start of pre-qualification phase</td>
<td>✓</td>
</tr>
<tr>
<td>3 Aug 2015</td>
<td>Release of Project Information Memorandum (PIM)</td>
<td>✓</td>
</tr>
<tr>
<td>11 Aug 2015</td>
<td>Release of Instructions to Prospective Bidders (ITPB)</td>
<td>✓</td>
</tr>
<tr>
<td>20 Aug 2015</td>
<td>Pre-Qualification Conference</td>
<td>✓</td>
</tr>
<tr>
<td>15 Oct 2015</td>
<td>Qualification Documents Submission Date</td>
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<tr>
<td>30 Oct 2015</td>
<td>Notice to Pre-Qualified Bidders</td>
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<tr>
<td>6 Nov 2015</td>
<td>Release of Bid Documents and draft Concession Agreement to Pre-Qualified Bidders</td>
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<tr>
<td>20 Nov 2015</td>
<td>Pre-Bid Conference</td>
<td></td>
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<tr>
<td>28 Mar 2016</td>
<td>Bid Submission Date</td>
<td></td>
</tr>
<tr>
<td>27 Apr 2016</td>
<td>Issuance of Notice of Award</td>
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NORTH-SOUTH RAILWAY PROJECT
SOUTH LINE

Thank you.