



INVITATION TO TENDER

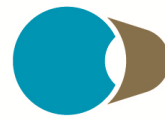
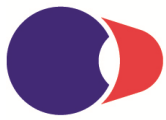
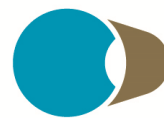
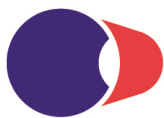


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TERMS AND DEFINITIONS

Agreement – agreement between two or more entities on establishment, amendment or termination of civil rights and obligations;

Bid – set of documents containing proposal of the Bidder for performance of work, provision of services or delivery of goods and other information stipulated by the Invitation to Tender, which is sent to the Company following the format and procedure specified in the Invitation to Tender;

Bidder – legal entity (as well as individual entrepreneur), which has been admitted to bid, received the Invitation Letter from the Company and confirmed its participation in the Tender;

Company – JSC Caspian Pipeline Consortium-R (CPC-R) / JSC Caspian Pipeline Consortium-K (CPC-K);

Company's Authorized Person – person authorized to hold the Tender in compliance with the Company internal procedures, whose contact details (name and e-mail address) are specified in the Invitation Letter and Exhibit 1 to the Invitation to Tender;

Company website – site in information/telecommunication network “Internet” designed for publication of information about the Company-held Tenders and located at <http://www.cpc.ru>;

E-mail message – letter sent by e-mail by the Company's/Bidder's authorized person, which, pursuant to the Invitation to Tender, requires no letterhead;

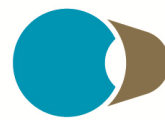
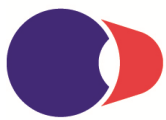
Invitation Letter – official letter of the Company inviting the Bidder to submit its Bid and indicating the place and time of Bid submission, as well as links, login and password for access to the Company FTP server accommodating the Invitation to Tender documents;

Invitation to Tender/Invitation – set of documents containing information required and sufficient for bidding, which is provided to Bidders;

Official Letter – letter issued on the letterhead of the Company/Bidder, signed by the Chief Executive or his/her designee pursuant to the internal procedures of the Company/Bidder and sent in a scanned form by e-mail;

Prequalification – preliminary (taking place prior to Bids submission) selection stage under a specific Tender carried out for admission to Tender of such Bidders, whose technical, organizational, financial and legal capabilities comply with the qualification requirements set forth in the prequalification documentation;

Request for Bid Amendment – request by the Company to Bidders after examination of the submitted Bids aimed the revision by Bidders of their Bids terms and conditions by means of changes in payment, cost, timeline of work performance / services provision / goods delivery, as well as other changes requested by the Company;



Subcontractor (sub-supplier, co-contractor) – entity hired by the Bidder to fulfill all or a part of the obligations under the Agreement;

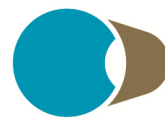
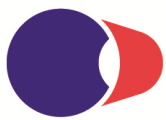
Successful Bidder – Bidder, whose Bid is accepted by the Company upon the results of Bids examination, which is confirmed in writing;

Supplement or Amendment of Invitation to Tender – document issued by the Company for all Bidders in the course of Tender and containing additional data or clarifications introduced in the Invitation to Tender;

Tender – procedure of a competitive selection of Bids for delivery of goods, provision of services or performance of work in accordance with the terms, conditions and timeline specified in the Invitation to Tender, which is based on the principles of competitiveness, justice and efficiency;

Tender Board – governing body of the Company ensuring compliance with the set tender procedures.

The terms defined herein in singular shall also mean plural and vice versa, depending on the context.



1. GENERAL

1.1. Requirements to Bidder

Each Bidder at the time of Bid submission shall comply with the following obligatory requirements:

- submitted, pursuant to the legislation of the Russian Federation / Republic of Kazakhstan, to the entities, which perform work, provide services or deliver goods, being the subject-matter of the Tender;
- not be in the process of liquidation (for a legal entity) and not found insolvent (bankrupt) by arbitration court;
- not be an organization, whose property, in its part required for the Agreement implementation, is seized by a resolution of court, administrative authorities and/or whose economic activities are suspended;
- possess relevant production capacities, process equipment, financial and labor resources, professional competence for performance of work, provision of services or delivery of goods, being the subject-matter of the Tender;
- comply with other requirements set forth in the Invitation to Tender.

1.2. Subcontractors (Sub-Suppliers, Co-Contractors)

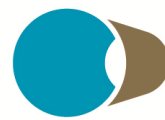
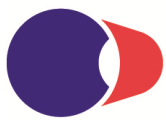
Engagement of Subcontractors to fulfill the obligations under the Agreement is allowed, if it is directly expressed in the Invitation to Tender (*Exhibit 1*). The Bidder must indicate whether it intends to engage Subcontractors to implement the Agreement (*Exhibit 7*). At that, if engagement of Subcontractors is allowed, the Company shall have the right to specify the types of deliveries, work, services to be performed by the Bidder personally and to limit the total scope of Subcontractors engagement. In the event of engaging Subcontractors or executing the Agreement with Bidder's subsidiary, the Company may request the Bidder to provide additional performance bond (surety, insurance, bank guarantee etc.).

1.3. Expenses Related to Bid Preparation

The Bidder on its own shall bear all expenses related to preparation and submission of its Bid, and the Company shall not be liable for and have no obligation regarding such expenses, irrespective of the progress and results of the Tender held.

1.4. Confidentiality

The Company shall ensure confidentiality of the information received from the Bidder. Disclosure of such information to third parties is possible only in the cases stipulated by the legislation of the Russian Federation / Republic of Kazakhstan and the Invitation to Tender. The Bidder shall guarantee and undertake to ensure full confidentiality of the information received from the Company, its use solely for the purposes of preparing the Bid, prevention of such information from being used for the purposes other



than those of the Tender, wherein it participates, as well as prevention of such information from being passed to third parties without written consent of the Company.

1.5. Legal Status of Invitation to Tender

The Invitation to Tender has the legal status of an invitation to bid. The Bid, comprising technical and commercial parts pursuant to the Invitation to Tender, shall be deemed as an intent of the Bidder to execute the Agreement with the Company.

This Tender is not bidding (tender, auction) pursuant to Articles 447–449 or public tender pursuant to Articles 1057–1061, Part 2 of the Civil Code of the Russian Federation and shall not impose on the Company the obligations set forth by the above Articles of the Civil Code of the Russian Federation.

This Tender is not contest (tender, auction) pursuant to Articles 910-916 of the Civil Code of the Republic of Kazakhstan and shall not impose on the Company the obligations set forth by the above Articles of the Civil Code of the Republic of Kazakhstan.

1.6. Cancellation of Tender

The Company shall have the right to cancel the Tender at any time without explanations, as well as terminate the Tender without execution of the Agreement upon its results at any time and bear no liability towards Bidders or third parties, which may incur losses through such action (including non-reimbursement to the Bidder of the expenses borne by the latter due to participation in the Tender). In such cases, the Company shall notify all Bidders by e-mail message about cancellation of the Tender.

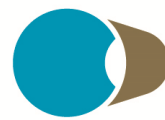
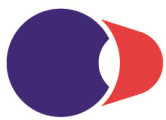
1.7. Tender Language

Official languages of the Tender are Russian and/or English, depending on what is indicated in *Exhibit 1* to the Invitation to Tender. The Bid, as well documents, supplements and/or clarifications shall be prepared and submitted to the Company in Russian and/or English (except for the cases, when the Bidder provides copies of the documents given to it by third parties in another language: in this case, the Bidder may provide copies of such documents in their original language, provided a Russian and/or English translation of such documents certified by the Bidder is attached). All correspondence, including Official Letters and e-mail messages addressed to the Company, shall be in Russian and/or English.

1.8. Malpractice

Malpractice shall be deemed any action of the Bidder, as well as Bidder's employees, shareholders and other affiliated or related parties aimed at obtaining unjustified (i.e. unrelated to quality of the submitted Bid) advantages or winning the Tender.

Malpractice shall include, without limitation, the following:



- commercial bribery by the Bidder of the Company's employees or employees of other Bidders in order to obtain advantages in the Tender, including offer of remuneration in the form of work, service, entertainment or any valuable item;
- blackmail, threat or pressure in any form upon the Company's employees or employees of other Bidders in order to influence the Tender results;
- collusion by the Bidder with one or more Bidders, passing of commercial, technical and other information in order to influence the Tender results;
- non-disclosure to the Company of any case of bribe extortion (bribe offer) or other remuneration by the Company's employees or representatives in return of a promise to influence the Tender outcome.

The above circumstances may be the grounds for the Company not to consider such Bidder for the Tender, as well as subsequent Tenders for a certain period of time or indefinitely.

In the event one or more Agreements are executed with such Bidder, the above circumstances may be the grounds for termination of all Agreements executed with this Bidder.

2. PREPARATION OF BID

The Bidder may submit only one Bid, including alternative bids stipulated by the Invitation to Tender, if such possibility is provided by the Invitation to Tender (*Exhibit 1*). Should the Bidder submit more than one Bid under one Tender, all Bids of such Bidder shall be rejected.

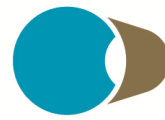
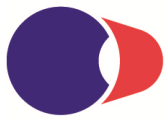
2.1. Procedure for Obtaining Invitation to Tender

Documentation of the Invitation to Tender shall be placed on the Company FTP server. After receiving the Invitation Letter indicating links, login and password for access to the Company FTP server, the Bidder, *within five business days from the receipt of the Invitation Letter*, shall download the documentation of the Invitation to Tender and familiarize itself with it.

In case of any problems with getting access to the FTP server, impossibility of downloading or opening of any document, the Bidder shall contact via e-mail message the Company's Authorized Representative describing clearly the problems it has encountered. The Company's Authorized Representative, within two business days, shall give a reply, also via e-mail message.

2.2. Confirmation of Participation in Tender

After familiarizing itself with the Invitation to Tender, the Bidder shall provide confirmation of its participation in the Tender or refusal to bid. Such confirmation shall be documented by the Bidder signing off in the Invitation Letter one of the options: "Confirm participation" or "Refuse to bid".



The Invitation Letter shall be signed off by the chief executive (sole executive body) of legal entity / individual entrepreneur or his/her designee, acting by virtue of Power of Attorney (in the latter case, scanned copy of the Power of Attorney certified by the Bidder shall be sent along with the confirmation or refusal to participate).

Scanned copy of the Bidder-signed Invitation Letter shall be emailed to the Tender Board Secretary and Company's Authorized Person not later than within *five business days upon the receipt of the Invitation Letter*. In case of any problems with getting access to the Invitation to Tender for the reasons within the Company's control and confirmed by the Company, upon request of the Bidder, the confirmation submission deadline may be postponed by the number of days, within which the Bidder could not get access to the Invitation to Tender.

The Bidder failing to confirm its participation shall be deemed having refused to bid and its Bid, in case of its receipt, shall be rejected.

Regarding the Bidder, which confirmed its participation, but did not submit its Bid by the set deadline without explanations, and if such non-submission occurred twice within a calendar year for all Company Tenders, wherein such Bidder participated, the Company may limit its admission to all Tenders held by the Company.

2.3. Clarification of Invitation to Tender

Bidders, which confirmed their participation in the Tender, shall have the right to approach the Company for clarifications of the Invitation to Tender.

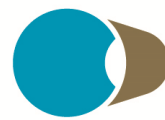
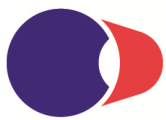
Questions of the Bidder shall be addressed via the Official Letter to the Company's Authorized Person and Tender Board Secretary in a graphic format and editable Microsoft Word file, strictly following the pattern below:

Having examined Invitation to Tender No. _____ [Tender subject-matter], we would like to request you to provide answers to the questions, which have arisen in the course of examining the materials.

Sl. No.	Bidder's question
1.	[specify question]
2.	[specify question]

SUBJECT of any e-mail message shall show Tender No.

The Bidder's letter receipt date shall be the date of the letter actual delivery to the Company, irrespective of the Bidder's outgoing letter registration date.



The Company's Authorized Person, within two business days, shall reply by e-mail to the questions related to the Invitation to Tender clarifications, provided such questions are received at least **5 (five) business days prior to the Bids submission deadline**. In this case, the reply (not indicating the source) shall be forwarded to all Bidders.

2.4. Supplement or Amendment of Invitation to Tender

Within the Bids submission timeline, the Company shall have the right to introduce Supplements or Amendments in the Invitation to Tender.

Any Supplement or Amendment shall be a part of the Invitation to Tender. All Supplements or Amendments shall be placed on the same Company FTP server, accommodating the original Invitation to Tender document package. The Company's Authorized Person via the Official Letter shall communicate the Supplement or Amendment of the Invitation to Tender to all Bidders.

Bidders via Official Letters (addressed to the Company's Authorized Person and Tender Board Secretary) shall notify the Company about the receipt of each such Supplement or Amendment within **two business days** from the receipt of the Official Letter.

Bidders shall have the right to request extension of the Bids submission deadline, should the Supplements or Amendments introduced in the Invitation to Tender prevent them from submitting Bids by the set deadline.

The Company, at its own discretion, shall have the right, against the Bidder's request or not, to extend the Bids submission deadline by the Bidder-requested or any other time and shall inform all Bidders accordingly via e-mail messages addressed to Bidders.

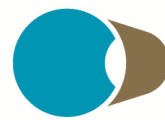
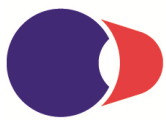
The Bidder's request to extend the Bids submission deadline shall be documented in the form of Official Letter explaining the reasons, which prevent the Bidder from submitting its Bid by the set deadline.

The Company shall not compensate any expenses and losses incurred by Bidders in connection with the Supplements or Amendments introduced in the Invitation to Tender and extension of the Bids submission deadline.

2.5. Composition of Bid

The Bid shall be prepared in full compliance with the terms and conditions specified in the Invitation to Tender.

The Bidder shall prepare technical and commercial parts of the Bid, including the documents specified in **Exhibit 1** to the Invitation to Tender.



The technical part of the Bid shall not indicate any information related to the commercial part (total cost, unit rates etc.). Of necessity, some documents of the technical and commercial parts of the Bid may duplicate each other, subject to such documents in the technical part of the Bid not containing any prices, while in the commercial part showing prices. Should the above requirement be not complied with, the Bid shall be rejected.

2.6. Bid Validity

The Company shall set uniform Bid validity time for all Bidders – 90 calendar days from the Bids submission deadline. Bidders, whose Bids have lesser validity time, shall be disqualified.

The Company may request longer validity time, specifying this information in *Exhibit 1* to the Invitation to Tender.

2.7. Bid Rates

All presented rates shall comprise all costs, as well as any kinds of expenses, fees, taxes, duties, overheads and profit, taking into account all cost objects and items occurring in the course of work performance, services provision or goods delivery under the given Tender.

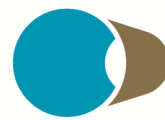
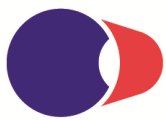
It is required to provide all data on the rates specified in the Invitation to Tender. Non-compliance with the above requirement may be the grounds for rejection of any Bid. The Company reserves the right to request and receive from the Bidder detailed breakdown of all contractual prices.

2.8. Alternative Bids

If provided for by the Invitation to Tender (*Exhibit 1*), the Bidder may deviate from the requirements, terms, conditions and provisions of the Invitation to Tender and present the above deviations as an alternative version, clearly marked as such and submitted along with the main Bid, explaining in detail the meaning and specifics of the proposed deviation and relevant impact upon the rates, timeline or any other aspects of the Bid. A Bid different from the main Bid only by price shall not be alternative. Such Bid shall be deemed as submission of two or more Bids under one Tender, and all Bids of this Bidder, including the main one, shall be rejected. Submission of just alternative Bid without the main Bid shall not be allowed.

3. EXECUTION OF BID

The Bidder shall prepare one original of the documents comprising the Bid, clearly marked “ORIGINAL”. Besides, the Bidder shall submit one copy of the Bid, clearly marked “COPY” (on the first page of each part of the Bid). Such copy shall be identical to the original and shall be made of the original after its signing. In case of discrepancies, the Company shall be guided by the original.



The original shall be signed by the chief executive (sole executive body) of legal entity / individual entrepreneur or his/her designee, acting by virtue of Power of Attorney (Bidder-certified copy of the latter shall be included in the Bid).

Facsimile reproduction of signature by copying devices when executing the Bid documents shall not be allowed.

Documents (sheets) comprising the Bid shall be typed on A4 or A3 format paper, using easily readable font.

No corrections in the Bid text shall be allowed and shall be valid.

All pages, without any exception, of each part of the Bid shall be numbered (both, internal page numbering of individual exhibits and continuous numbering of all pages in each part of the Bid).

Each part of the original Bid (technical and commercial parts separately) **shall be bound** and packed in such a manner as to exclude accidental dropout or displacement of pages, as well as extraction or addition of pages without breaching integrity of the binding (copy of the Bid shall not be bound). **Documentation at the place of binding shall have signature of the person, who has signed the Bid, and Bidder's seal (if any) affixed.** The Bid Parts Binding Template is given in *Exhibit 5* to the Invitation to Tender.

3.1. Filling-in of Document Templates

No changes, except for their supplementing with the required information, shall be allowed in the forms and documents of the Bid to be filled in by the templates given in the Invitation to Tender. The tables and data sheets featuring in the forms shall be filled in in all columns. Reason for no information in some columns shall be explained.

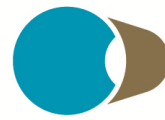
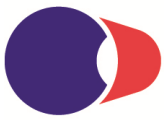
Should the Invitation to Tender have no templates of the forms to provide information, the Bidder shall have the right to choose a form convenient for it, subject to presenting all requested information therein.

3.2. Bid Softcopy

Apart from the original hardcopy, the Bidder shall submit a softcopy of the Bid in MS Office or Adobe formats of readable quality. The softcopy shall be provided on CD/DVD or USB drives. The softcopy of the technical part shall be put in the envelope with the original of the Bid technical part, and the soft copy of the commercial part shall be put in the envelope with the original of the Bid commercial part.

3.3. Execution of Bid Envelopes

The Bidder shall put the originals of the Bid commercial and technical parts in separate envelopes (packages, boxes etc.), marking them accordingly: "Commercial Part – Original", "Technical Part –



Original”, and seal them at the places excluding undamaged opening of the envelopes (packages, boxes etc.). The same procedure shall apply to the envelopes with copies of the Bid, which shall carry clear inscription “Commercial Part – Copy”, “Technical Part – Copy”.

The following details shall be indicated on the envelopes containing the commercial part (original and copy) and technical part (original and copy) of the Bid:

- Tender No.;
- Tender subject-matter;
- “Commercial Part” or “Technical Part”;
- “Original” or “Copy”;
- full name of the Bidder and its mail address.

All envelopes of the Bid (original and copy of the commercial part, original and copy of the technical part) shall be put in one external envelope (package, box etc.), which shall be sealed at the places excluding its undamaged opening.

The following details shall be indicated on the common envelope:

- address and name of the Company *with obligatory indication that the Tender Board Secretary is the recipient*;
- Tender No.;
- Tender subject-matter;
- full name of the Bidder and its mail address;
- text “Do not open until ____ (Moscow time) _____ 2014”.

The Bid Envelope Execution Template is given in **Exhibit 4** to the Invitation to Tender.

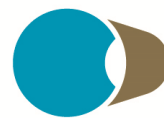
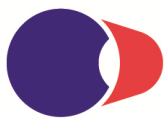
If the external envelope is not sealed and marked as required above, the Company shall bear no responsibility in case of its loss or early opening.

In the event of sending the Bid by express mail, the executed external envelope (package, box etc.) shall be put in an envelope (package, box etc.) of such express mail.

The following data shall be indicated in the “Description of Content” section of the express mail delivery note:

- to the Tender Board Secretary;
- Tender No.;
- text “Bid”.

Should the Bidder, upon request of the Company, be sending a revised Bid, such envelope (package, box etc.) shall be marked additionally **”Revised Bid...”**.



4. SUBMISSION OF BID

Bidders shall ensure delivery of their Bids to **115093, Moscow, Pavlovskaya str., 7, bldg.1**, not later than the set date and time of Bids submission deadline. *Submission of Bids via regional offices of the Company shall not be allowed.*

Bids shall be accepted until the deadline indicated in the Invitation Letter. Bids received after the deadline shall be rejected, irrespective of the reasons for the delay. Submission date shall be determined by the date and time of correspondence receipt by the Company.

Responsibility for late submission of the Bid shall be borne by the Bidder.

4.1. Registration of Bid Envelope

The received Bid envelope (package, box etc.) shall be registered (No. shall be assigned as per the internal document control rules of the Company and receipt date shall be marked) and passed to the Tender Board Secretary.

If the Bid envelope is delivered by courier, the latter shall arrive, following the indicated address, at the Company reception not later than the set deadline, where the envelope also shall be accepted and registered.

If receipt is required for the courier-delivered Bid envelope, the courier shall have a copy of the envelope external filled-in side, where the receptionist shall indicate internal registration No. and date of receipt.

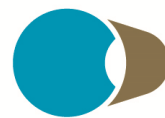
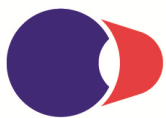
All correspondence shall be accepted until 18:00 Moscow time.

4.2. Bid Withdrawal

Bidders shall have the right to withdraw their Bids, having notified the Company via the Official Letter to the e-mail addresses of the Company's Authorized Person and Tender Board Secretary *before the set Bids submission deadline*. In the event of the Bidder withdrawing its Bid, the Bid envelope received by the Company shall not be returned to the Bidder and shall be destroyed without opening in accordance with the Company established procedure for confidential documents destruction.

5. OPENING OF BIDS, DETERMINATION OF THEIR COMPLIANCE WITH ITT

Envelopes shall be opened in compliance with the Company internal procedures and that shall be recorded in relevant internal documents. Bidders shall not be present at Bids opening. This procedure may



be performed before the set Bids submission deadline, if Bids from all Bidders, which have confirmed their participation in the Tender, are received earlier than the above deadline. Information on envelopes opening before the set deadline shall be conveyed to all Bidders by e-mail.

5.1. Check of Bids Compliance with Terms, Conditions and Requirements of ITT

The Bid shall be deemed compliant with the requirements, if it is in line with the terms, conditions and provisions of the Invitation to Tender.

If the Bid does not comply with the requirements, it may be rejected on the following grounds:

- the Bid does not comply with the requirements of the Invitation to Tender by composition of the documents it comprises and format;
- the Bid is submitted after the set Bids submission deadline;
- more than one Bid under one Tender is submitted;
- the Bidder disagrees with the Invitation to Tender requirements regarding timeline, quality or scope of delivered goods, performed work or provided services;
- non-compliance with the Invitation to Tender requirements regarding engagement of Subcontractors to fulfill the obligations under the Agreement;
- other grounds stipulated by the Invitation to Tender.

5.2. Clarification and Specification of Bid

In the process of Bids examination the Company may request the Bidder to provide clarifications of the provisions of its Bid and ask for additional information, confirmation, documents. The clarification request and replies thereto shall be sent by e-mail (the Company may also request the Bidder to reply by the Official Letter).

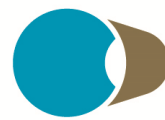
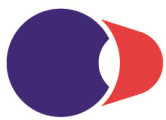
Replies shall be sent within the set timeline to the e-mail addresses of the Tender Board Secretary and Company's Authorized Person.

The Company shall have the right to reject the Bid, if the Bidder refuses to provide clarifications.

6. REQUEST FOR BID AMENDMENT

The Company shall have the right to request Bidders to revise the terms and conditions of their Bids by way of changes in payment, cost, timeline of work performance / services provision / goods delivery, as well as other changes requested by the Company.

Amendment requests shall be sent via Official Letters to all Bidders, whose Bids were found compliant with the terms and conditions of the Invitation to Tender.



Amended Bids shall be submitted within the timeline indicated in the Bid Amendment Request and executed pursuant to **Section 3** of the Invitation to Tender.

The Bidder shall have the right not to submit the amended Bid with a notice via the Official Letter to the e-mail addresses of the Tender Board Secretary and Company's Authorized Person. In such case, the Bid shall remain valid with the originally-stated terms and conditions.

Unilateral (without relevant request of the Company) amendment by the Bidder of any Bid parameters shall not be allowed.

7. NEGOTIATIONS

The Company at any Tender stage shall have the right to hold negotiations with the Bidder on any provision of its Bid for the purposes of improving preference of this Bid for the Company.

7.1. Invitation to Negotiations

After the decision on holding negotiations is taken, the Company shall email its invitation to negotiations, indicating their time, date, place and agenda (issues to be discussed).

The Company may suggest the invited Bidder preparing in advance written replies to the questions, which the Company identified in the invitation to negotiations.

7.2. Format of Negotiations

Negotiations may be held both, with the authorized representatives of the Bidder and the Company present in person at the Company-identified place and time or by means of electronic types of communication.

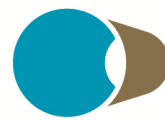
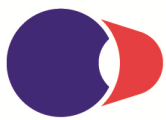
Selection of negotiations format shall be made by the Company. The Company shall not reimburse to Bidders the expenses related to negotiations, irrespective of their format.

7.3. Scope and Sequence of Negotiations

There may be one or more stages of negotiations. If negotiations are held with several Bidders, sequence of such negotiations shall be set by the Company.

7.4. Confidentiality of Negotiations

When holding negotiations, the Company shall not disclose to one Bidders the contents of negotiations with other Bidders.



7.5. Requirements to Bidder's Representatives

Negotiations shall be attended by the Bidder's representatives, who are authorized to represent its interests. Authority of Bidder's representatives shall be confirmed by duly executed Powers of Attorney or other documents confirming their right to act on behalf of the Bidder without Power of Attorney. If negotiations are held by means of electronic types of communication, the above documents (Bidder-certified scanned copies) shall be emailed to the address of the Company's Authorized Person prior to negotiations.

7.6. Results of Negotiations

All agreements reached in the course of negotiations shall be recorded in the minutes of negotiations with Bidder, which are to be signed by the Company's and Bidder's representatives attending the negotiations. The minutes of negotiations with Bidder shall be kept for each Bidder separately. The minutes of negotiations with Bidder, duly signed as indicated above, and all proposals received from the Bidder in the course of negotiations shall have the status of amendments/supplements to the earlier submitted Bid.

Upon the results of negotiations, the Company may request the Bidder to submit a revised Bid in compliance with the agreements reached in the course of negotiations.

Upon the results of negotiations, the Company may take the decision to reject the Bid.

8. EVALUATION OF BIDS AND DETERMINATION OF SUCCESSFUL BIDDER

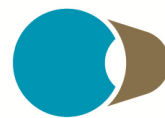
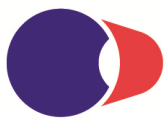
The Company shall evaluate and compare only such Bids, which are found compliant with the Invitation to Tender requirements.

The Company reserves the right to choose not the lowest Bid, accept or reject any Bid fully or partially, reject all Bids with or without explanations, and, in case of Bids rejection, cancel work/services/deliveries or perform them by any other method.

Results of evaluation and analysis of technical, financial and organizational level of Bids shall be reviewed at a meeting of the Tender Board. In the course of such meeting, the decision shall be taken on selection of Successful Bidder.

9. NOTICE TO SUCCESSFUL BIDDER, EXECUTION OF AGREEMENT

The Company via the Official Letter shall notify the Successful Bidder that its Bid is accepted. Official Letters thanking for participation in the Tender (not mentioning the Successful Bidder or other information concerning the reasons of such choice) shall be sent to the other Bidders. Bids shall not be returned to Bidders.



Upon receipt of the Successful Bidder Notice, the Bidder must execute the Agreement.

If, after the Successful Bidder is identified, the Company comes to know about the cases of the Successful Bidder non-compliance with the requirements to Bidders or about inaccuracy of the data presented in the Bid, the Bid of the Successful Bidder shall be rejected.

9.1. Evasion by Bidder to Sign Agreement

If the Successful Bidder evades signing the Agreement within the Company-requested timeline, cancels any provisions of its Bid or puts forth new requirements in addition to those specified in the Bid, the Company shall have the right to identify a new Successful Bidder out of the other Bidders or take the decision on re-tendering.