

Annual Administrative Report 2015

National Infrastructure Development Company Limited

This Administrative Report is prepared in accordance with Section 66D of the Constitution of the Republic of Trinidad and Tobago as amended by the Constitutional Amendment Act No. 29 of 1999 whereby Special Purpose State Enterprises are required to submit to their respective Line Ministries a report on the exercise of their functions and powers. In this regard, the National Infrastructure Development Company Limited is please to submit this report detailing its activities and achievements for the fiscal year 2015.

© National Infrastructure Development Company Limited 2017

The National Infrastructure Development Company Limited possesses proprietary rights over the information contained in this Report. Apart from any use permitted under the Copyright Act and the Freedom of Information Act, no part of this document may be reproduced by any process without prior written permission from NIDCO. Requests and inquiries concerning reproduction and rights should be addressed to the President, National Infrastructure Development Company Limited, 3 Melbourne Street, Port-of-Spain.

Content and Editing: Corporate Planning Unit, Office of the President

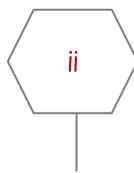
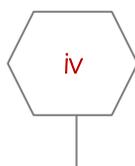


Table of Contents

NIDCO's Corporate Philosophy	1
Message from President (Ag)	2
NIDCO's Mandate	4
Services provided	4
Portfolio of projects	5
Strategic plan	10
Organisational Structure	13
Corporate structure	14
Corporate governance framework	14
Departmental profiles	16
2015 Project Performance & Accomplishments	21
Financial Operations	39
Budget formulation	39
Investment policy	39
Debt policy	40
Statement of financial position	41
Statement of Profit (/Loss) and Other Comprehensive Income	42
Human Resource Development Plan	43
Human resource strategy	43
Career path systems	43
Performance management process	45
Promotion & transfers	46
Recruitment & selection policy procedures	46
Staff complement	48
Reporting Functions	49
Departmental Reports	49
Statutory Reports	51
Procurement Management	52
NIDCO's procurement process	52

Major procurement activities for 2015	53
Procurement policy and procedures	70



Our Corporate Philosophy

NIDCO has a clearly defined corporate philosophy, which establishes a common direction that is understood by management and staff and which drives our plans and interactions – within and without the Company.

Vision

To create a premier project management organisation with competencies responsive to the delivery of strategic infrastructure projects, always mindful of our stakeholders' best interest and the impact of our work on the environment.

Mission

To fulfil our role as the leading project executing agency, through a philosophy of managing our business with the highest ethical standard providing optimal quality and value, while acting in a responsible manner with our employees, our stakeholders and the environmental policies.

Values

- 1) Accountability and Transparency
- 2) Safety and the Environment
- 3) Teamwork
- 4) Service Excellence
- 5) Professionalism



Message from the President

Steve Garib Singh, President (Ag)

I am pleased to present the Administrative Report of the National Infrastructure Development Company Limited (NIDCO) for fiscal 2015. This report documents NIDCO's major achievements and operational highlights for a year that can be best characterised as 'resilience in the face of adversity'.

January 2015 marked NIDCO's tenth anniversary as a Special Purpose State Enterprise. Over the decade the Company has worked with the Government, in particular our Line Ministry – the Ministry of Works and Infrastructure, to deliver some of the country's largest economic and social infrastructure projects. We are indeed proud of our track record in delivering quality projects that are fit for purpose; several of which we consider landmark achievements.

In 2008, for example, we developed and launched the country's first Water Taxi Service; utilising three (3) second-hand catamarans, with a combined seating capacity of 447. Today, the Water Taxi Service boasts four (4) 41m high-speed catamarans, each with a seating capacity of 405. With an annual average of 590,000 passengers, the Water Taxi Service has become a reliable and high-demand alternative mode of transport between San Fernando and Port-of-Spain.

Modernised transportation infrastructure is as much a symbol of national development as it is a vehicle for stimulating economic activity and facilitating social inclusion. NIDCO's contribution to the development of the country's network of highways and roadways has been significant. Since 2009, we have added an additional 18km of 4-lane dual carriageway highway, built to international freeway standards, to the network of highways. We have constructed two (2) major interchanges and the associated ancillary roads along the Uriah Butler Highway. We have reconstructed some 22 bridges, repaired a total of 20 landslips and have been working with other Government agencies to identify solutions to the perennial problem of flooding in the city and low lying areas of the country.

Celebration of our past achievements was somewhat muted though, as during the year, the Company grappled with myriad operational challenges resulting from the downturn in the national economy. For the first time its history, NIDCO recorded a net operating loss due primarily to the slow receipt of funding on our lifeline projects. The challenges of our compromised revenue position were exacerbated by a burgeoning overhead, of which personnel costs accounted for just about 80% of General Expenses. Over the previous 5 years, the Company had adopted a workforce expansion strategy to respond to Government's accelerated Public Sector Investment Programme (PSIP). Some of these PSIP projects, however, simply did not materialise. Nonetheless, our head count grew from 60 in 2010 to 201 at the end of September 2015.

Conversely, the prevailing financial conditions created the necessary stimulus for the identification of innovative strategies which were implemented to ensure the Company met our project milestones. In this regard, we made progress in advancing the works on our main project - the Solomon Hochoy Highway Extension to Point Fortin. Several key segments on this mega highway project were delivered, including the Golconda Interchange (October 2014); the segment between St. Mary's Junction and Grants Road (April 2015); and the segment between Debe Interchange and Gandhi Village (August 2015). To-date a total of 10km of this highway project has been opened to the travelling public.

Outlook for the New Financial Year

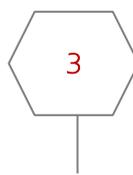
The coming year has been predicted to be perhaps one of the most challenging in this country's history. Oil prices are expected to remain in a slump up to 2018 – a situation that may prolong low economic growth. We, therefore, expect to see the Government adopting more austere fiscal measures, in particular, reprioritising its capital investment programme and reducing expenditure on infrastructure projects. However, a wise man once said “adversity is the mother of progress”. NIDCO will therefore approach the new financial year with a renewed commitment to being a value-added service to the Government of Trinidad and Tobago. We will pursue a new strategic direction aimed at securing the Company's long-term financial viability. We will re-engineer our business processes within the first half of the year towards removing systemic inefficiencies and finding new cost-effective methods to deliver our work programme. Leveraging our position as one of Government's key development partners, we will seek to deepen and create partnerships with other State Agencies and Ministries to secure greater synergy in delivering Government's priorities as well as to diversify our revenue base.

Let me take this opportunity to thank the Government for continuing to place its confidence in NIDCO to deliver its priority infrastructure projects. I would like to thank, in particular, our Shareholder – the Minister of Finance, our Line Ministers – past and present, and staff of the Ministry of Works and Infrastructure for their support and guidance throughout fiscal 2015.

To our Board of Directors, both past and newly-appointed, I extend to you my sincerest gratitude for your commitment to seeing NIDCO realise its full potential of becoming the ‘premier project management agency in Trinidad and Tobago’. Finally, I wish to specially commend every manager and employee of the Company for remaining committed to our mission, despite our many challenges. I look forward to your continued dedication, hard work and ingenuity in the coming year.

Steve Garibsingh
President (Ag.)

[Mr. Steve Garibsingh was appointed to act as President of NIDCO on December 29, 2015. He succeeded Dr. Carson Charles who served as President from June 2010 to December 2015].



NIDCO's Mandate

The National Infrastructure Development Company was established in 2005 by the Government of Trinidad and Tobago (GORTT), as a Special Purpose State Enterprise. It was created to increase the rate of implementation of the Government's expanded Public Sector Investment Programme (PSIP), and to undertake projects in areas critical to overall national development. More specifically, NIDCO has been charged with the responsibility for providing procurement, project management and construction management services, ensuring that the execution of Government's policy initiatives is done in a manner that is timely, transparent, efficient and effective.

NIDCO, therefore, was mandated to build an organisational structure and operational framework with appropriate facilities, systems and resources (human, financial and material) in order to be able to respond effectively to the expectations of Government and to the achievement of its own corporate goals and objectives. From its inception in 2005 the Government assigned responsibility to NIDCO for the development and implementation of project management services for several major infrastructure development projects.

SERVICES PROVIDED

In fulfilling its mandate to deliver large-scale public infrastructure projects that provide the platform for economic activity and social inclusion, NIDCO provides the following range of services:

PROJECT MANAGEMENT

- Project development and planning
- Feasibility studies
- Cost control and scheduling
- Construction supervision
- Land acquisition
- Contract administration
- Utility coordination and relocation
- Quality and risk management
- Public consultation/stakeholder engagement
- Value Engineering

PROCUREMENT MANAGEMENT

- Tender preparation and evaluation
- Pre-qualification of vendors/suppliers
- Acquisition of goods and supplies
- Contract negotiation

TRANSPORTATION MANAGEMENT

- Management and operation of the Water Taxi Service and associated projects
- Traffic Management Systems

PORTFOLIO OF PROJECTS

The GoRTT, through the Ministry of Works and Infrastructure (MOWI), has assigned responsibility to NIDCO to provide procurement, project and construction management services, and general oversight for the infrastructure development programmes and projects identified below:

ROADS AND BRIDGES PROGRAMME

- Solomon Hochoy Highway Extension to Point Fortin Project
- East/West Corridor Expansion and Improvement Works Programme (Package C and D)
- Diego Martin Highway/Western Main Road Intersection Improvement Project
- Bridges Reconstruction Programme

TRAFFIC AND TRANSPORTATION MANAGEMENT PROGRAMME

- Management of the Water Taxi Service
- East-West Corridor Expansion and Improvement Works Programme: National Traffic Management System (NTMS) Project

DRAINAGE AND LANDSLIP REPAIR PROGRAMME

- Port-of-Spain Flood Alleviation Project
- Mamoral Dam & Reservoir
- Comprehensive National Drainage Development Study
- Flood Mitigation and Coastal Erosion Control Programme
- Major Landslip Repair Programme
- Coastal Protection Programme
- Community Infrastructure Enhancement Programme

BRIEF DESCRIPTION OF PROJECTS

1. SOLOMON HOCHOY HIGHWAY EXTENSION TO POINT FORTIN PROJECT

This signature project involves the design and construction of a new highway designed and built to International Freeway Standards. It comprises 47km of 4-lane dual carriageway and 2.5km of a 2-lane roadway (excluding ramps but including connector roads) to be built over a four year period. Civil works are being undertaken by **Construtora OAS S.A.** with **AECOM** as Supervising Consultant and the National Infrastructure Development Company (**NIDCO**) as the employer. The Highway will require the construction of several interchanges, cross roads that traverse under and over the Highway, utility corridors and river bridges. This Highway will connect the City of San Fernando and the Southern towns of Debe, Penal, Siparia, Fyzabad and Point Fortin and will create new economic space in the South-West Trinidad Peninsular.

The project has a budget of US\$1.2B, of which US\$820M represents the design-build contract price with Construtora OAS S.A. of Brazil. Land Acquisition costs are expected to approximate US\$130M whereas Consultancy Fees, Management Fees and Contingencies are projected to total US\$230M.

2. EAST/WEST CORRIDOR EXPANSION AND IMPROVEMENT WORKS

Traffic congestion along the Churchill Roosevelt Highway made it critical to eliminate traffic signals and upgrade the intersections. The first of these Interchange Projects comprised four (4) packages at the intersection with the Uriah Butler Highway.

Package A - the construction of the south to west ramp which was completed in September 2006, brought relief to the nation's commuters travelling from south and central Trinidad to Port of Spain.

Package B - the construction of the west to south overpass and the Bamboo Bridge with associated ramps was completed in May 2009.

Package C - the construction of the remaining portions of the Interchange, including the re-alignment of the Uriah Butler Highway to the West, through the Interchange with an overpass over the Churchill Roosevelt Highway. The project budget was US\$80M. This project was completed on budget and ahead of time in February 2014.

Package D - the construction of an Interchange at the intersection of the Churchill Roosevelt Highway and the Southern Main Road, Curepe. This would involve grade separation and the use of appropriate loops and ramps, along with associated road works. Traffic signals would also be removed at Valsayn and Curepe.

Other interchanges are also to be constructed at Morvant and East of Curepe, as the East/West Corridor Expansion Improvement Works continue.

3. DIEGO MARTIN HIGHWAY/WESTERN MAIN ROAD INTERSECTION IMPROVEMENT PROJECT

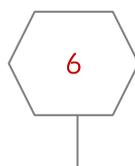
GORTT, through the MOWI, is desirous of improving a section of the main highway network at the gateway to both Diego Martin and Chaguaramas. This project will complement the thrust of the MOWI to provide adequate road/highway capacity and provide for safer travel for the public on the most suitable route/alignment based on engineering analysis. Phase 1 of the project involves the construction of an overpass (in the vicinity of Powder Magazine) along with associated frontage roads, link roads, ramps, and drainage.

4. BRIDGES RECONSTRUCTION PROGRAMME (BRP)

The BRP involves the reconstruction of dilapidated or dysfunctional bridges on the existing highway network. It comprises sixty-two (62) bridges to be built in three (3) phases over a period of six (6) years. In 2012, two (2) Design and Supervision Consultants were contracted for the design of twenty-six (26) bridges. The entire Programme has been budgeted at TT\$404.25M. As at September 2015, contracts for twenty-five (25) bridges have been awarded of which twelve (12) were completed and the other (13) are currently under construction.

5. WATER TAXI SERVICE

NIDCO was given the responsibility in 2007 to establish and operate a Water Taxi Service between Point Fortin and Diego Martin. The objective was to provide an alternate and complementary mode of transportation in order to relieve traffic congestion along the North-South corridor. The first phase of the project was launched in December 2008 with the introduction of a San Fernando to



Port-of-Spain service, utilizing a fleet of three (3) second-hand 27m high-speed ferries, each with a capacity of 149 passengers. As demand for the service increased, and in order to improve efficiency of the operations, in 2010, NIDCO commissioned a new fleet of four (4) 41m high-speed catamarans, each with a capacity of 405 passengers. The Service currently offers eight (8) daily peak hour sailings, with four (4) departures from San Fernando and four (4) departures from Port-of-Spain.

6. THE NATIONAL TRAFFIC MANAGEMENT SYSTEM PROJECT (NTMS)

The project was conceptualised as a means to improve traffic management in Trinidad and Tobago. The NTMS is comprised of the following major components:

1. A National Management Centre (NTMC)
2. A Centralised Traffic Signal Control System (CTSCS)
3. A Central Corridor Circuit Television Subsystem (CCTV)
4. A Variable Message Sign Subsystem (VMS)
5. A Vehicle Detection Subsystem (VDS)
6. A Communications Subsystem (CS)

7. PORT-OF-SPAIN FLOOD ALLEVIATION PROJECT

The main objective of this programme is the reduction of flood risk in Port-of-Spain by improving the management of the water resource in the drainage channels (through the development of the built infrastructure). In December 2013, the IDB approved a loan of US\$120M for the Flood Alleviation and Drainage Programme for the City of Port Spain. The project comprised nine (9) packages and is part of the Flood Mitigation and Erosion Control Programme.

The MOU executed between NIDCO and the then Ministry of Environment and Water Resources in 2014 made NIDCO responsible for the procurement of consultants and contractors as well as undertaking project management services.

8. MAMORAL DAM AND RESERVOIR PROJECT

This project is a product of the previous Caparo River Basin Study.

The Mamoral and Carapo Rivers drain into a basin originating in the Central Range of Trinidad. On an annual basis, there is severe flooding in this basin, which results in damage to homes, agriculture and the cutting off of access for several communities, including Mamoral and Carapo Villages.

The construction of the Mamoral Dam will not only address the concerns of flood relief, but the design of the dam will also allow for winning of water by the Water and Sewerage Authority for injection into potable water supply system. This project is considered to be of high priority for the country at this time. It will be the first comprehensive water management project, comprising the related elements of drainage, domestic water supply recreation and overall infrastructure improvement in the central area. The project has a construction budget of TTD\$200M.

The South Oropouche River Basin Study is yet to commence. The proposed budget for that study is TTD\$24,358,852.87 (inclusive of management fees and 15% VAT).



9. FLOOD MITIGATION AND EROSION CONTROL PROGRAMME

The National Programme for Upgrade of Drainage Channels and Flood Mitigation and Erosion Control Programme are currently on-going. As at September 2015, 158 Small Drainage projects have been completed under this Programme, with another 11 under construction. In addition, several Comprehensive Drainage National Development Studies are now being conducted by consultants seeking to identify the solutions to several drainage and erosion problems in the country.

10. MAJOR LANDSLIP REPAIR PROGRAMME

The GoRTT in 2012, through the MOWI, made the undertaking to establish the Landslip Repair Programme (LRP). The Programme is aimed at repairing landslips, located primarily along the highway and road network in Trinidad, which have reduced roadway width and in some cases threatened or have caused the collapse of buildings. The Programme is expected to be completed over a five-year period and has a budget of US\$65M. To date, total of 468 landslips have been identified as needing urgent reconstruction.

Phase 1 of the LRP consists of 33 landslips; with contracts being awarded for the repair of 28. The remaining 5 landslips have been deferred by MOWI. As of September 2015, a total of TTD\$44,031,966.09 have been certified to be paid under the 28 contracts. Eight (8) of these contracts have been completed.

11. COASTAL PROTECTION PROGRAMME

In January 2014, the MOWI launched the three-year Critical Coastal Protection Programme aimed at remediating approximately twenty-six (26) coastal areas that were most vulnerable to instability and incessant erosion. The Programme has an overall budget of TT\$152.3M. This Programme involves conducting feasibility studies, designs, and construction of coastal protection solutions including revetments, walls, and infrastructure for fishermen and the general public. To-date, eight (8) shoreline stabilisation projects have been identified in South Trinidad for immediate action. These include:

- Shore of Peace Cliff Stabilisation Works
- South Cocos Bay Shoreline Stabilisation Works
- North Cocos Shoreline Stabilisation Works
- Matelot Shoreline Stabilisation Works Phase II
- Cap de Ville Shoreline Stabilisation Works Phase II
- Manzanilla Shoreline Stabilisation Works
- Quinam Coastal Protection Works
- Icacos Bay Erosion Alleviation Project

Contracts have been awarded for works to commence on the following four (4) projects:

- Shore of Peace Cliff Stabilisation Works
- North Cocos Shoreline Stabilisation Works
- Matelot Shoreline Stabilisation Works Phase I
- Manzanilla Shoreline Stabilisation Works.

12. COMMUNITY OUTREACH PROGRAMME

The Community Outreach Programme is a strategic initiative comprising several small infrastructure projects aimed at improving infrastructure support to citizens at the community levels. This comprehensive programme is aimed at enhancing the quality of life of the people in locations where NIDCO's work programmes are being implemented. There are three (3) major components of the Community Outreach Programme, as follows:

- i. **Highway Connectivity Improvement Programme.** This will ensure effective connections to the major new highways being undertaken by NIDCO. This aspect of the programme will involve the rehabilitation of access roads of the existing network.
- ii. **Community Business Support Programme.** This component is geared towards stimulating business activity in the communities. NIDCO will provide the necessary infrastructure to support community-based business activity in the manufacturing and services sectors.
- iii. **Community Infrastructure Enhancement Programme.** As a good corporate citizen, NIDCO's social responsibility is to positively impact the lives of all citizens through our work. In this regard, our aim is to implement specific projects in communities in order to foster the spirit of community development and social cohesion.

In advancing the efforts of this Programme, NIDCO has established Community Outreach Centres in communities surrounding our major highway projects. The purpose of these centres is to provide information to support the land acquisition process and to bridge the gap between NIDCO and the communities.

STRATEGIC PLAN

In formulating its 2011-2015 Corporate Strategic Plan, NIDCO sought to align its key activities with the national goals set for human development and the enhancement of the quality of life for citizens of Trinidad and Tobago.

The Plan was designed out of an analytic and consultative process. It involved the conduct of an organisational assessment to determine the Company's capacities to be leveraged and its vulnerability to both the external and internal environmental conditions. The new Plan was, therefore, centred on operational integrity, initiatives that would deliver value for money, transparency and cohesiveness. It set out the Company's new vision, mission, and strategic goals for the period.

PLANNING MODE

The model used to develop the Plan conformed to the requirements of the Output Management Framework as mandated by the Government of Trinidad and Tobago, through the Ministry of Finance. In this framework, each Ministry and State Agency is required to identify:

- Governmental Outcomes or Strategic Priorities, i.e. medium-term national development policy framework;
- Strategic Objectives or statements, which show how each Ministry or State Agency would assist the central Government in achieving its strategic priorities; and
- Outputs which are the specific goods and services produced and delivered by Ministries and State Agencies for its client and external customers.

In accordance with this model, the Corporate Plan focused on new strategic directions/objectives, strategies and the operating environment. It outlined resource requirements as well as performance expectations and plans for the development of projects for which NIDCO has responsibility.

The Plan was designed to be flexible; and therefore, was designed to undergo periodic revisions to accommodate any possible shifts in Government priority and changes in NIDCO's mandates and policies.

ASSUMPTIONS

The successful achievement of the strategic objectives of the Plan was hinged on the following assumptions:

- Government policies and strategies would remain the same over the duration of the Plan;
- The Government would provide sufficient resources - monetary, human and physical - to allow NIDCO to deliver its assigned portfolio responsibilities;
- The Government would continue to support and expand NIDCO's mandates;
- Stakeholders would continue to be supportive of Government's programmes;
- Good partnerships with other Government agencies, private sector and non-governmental organisations in areas of common interest.

STRATEGIC OBJECTIVES

NIDCO's achievements depend on having a clearly stated purpose and set of goals that are realistic and understood by all concerned. The Company accepts that its goals are not always easily achievable. However, they are meant to create a challenging environment for people who want to make above average contributions and who expect to receive above average rewards.

Four (4) Strategic Objectives were identified in the 2011-2015 Corporate Strategic Plan. These are:

OBJECTIVE #1:

To provide consistently high quality project management and construction services.

Related Strategies:

- Improve the operational capability and capacity to execute project responsibilities with the highest levels of professional excellence.
- Provide a project-supportive organisational structure.
- Establish project management systems to effectively monitor and control project progress stages.
- Ensure project outcomes satisfy the terms of reference of the assigned responsibility.

OBJECTIVE #2:

To become a model for corporate governance that operates in compliance with established policies and procedures.

Related Strategies:

- Ensure that all project services and organisational needs are acquired through a system of best practices to obtain best value for money.
- Develop and implement administrative and operational policies and procedures to improve consistency in methods of operation and encourage higher standards of performance.
- Incorporate quality management and quality assurance systems in all areas of our business operations.

OBJECTIVES #3:

To become a model of corporate governance that can withstand scrutiny in all facets of or business activities.

Related Strategies:

- Perform all work and services to standards of total accountability and transparency.
- Develop and implement an international benchmarked procedure for procurement of goods and services.
- Perform all work in compliance with established policies and procedures.
- Delegate authority and hold persons responsible for their actions.

OBJECTIVE #4:

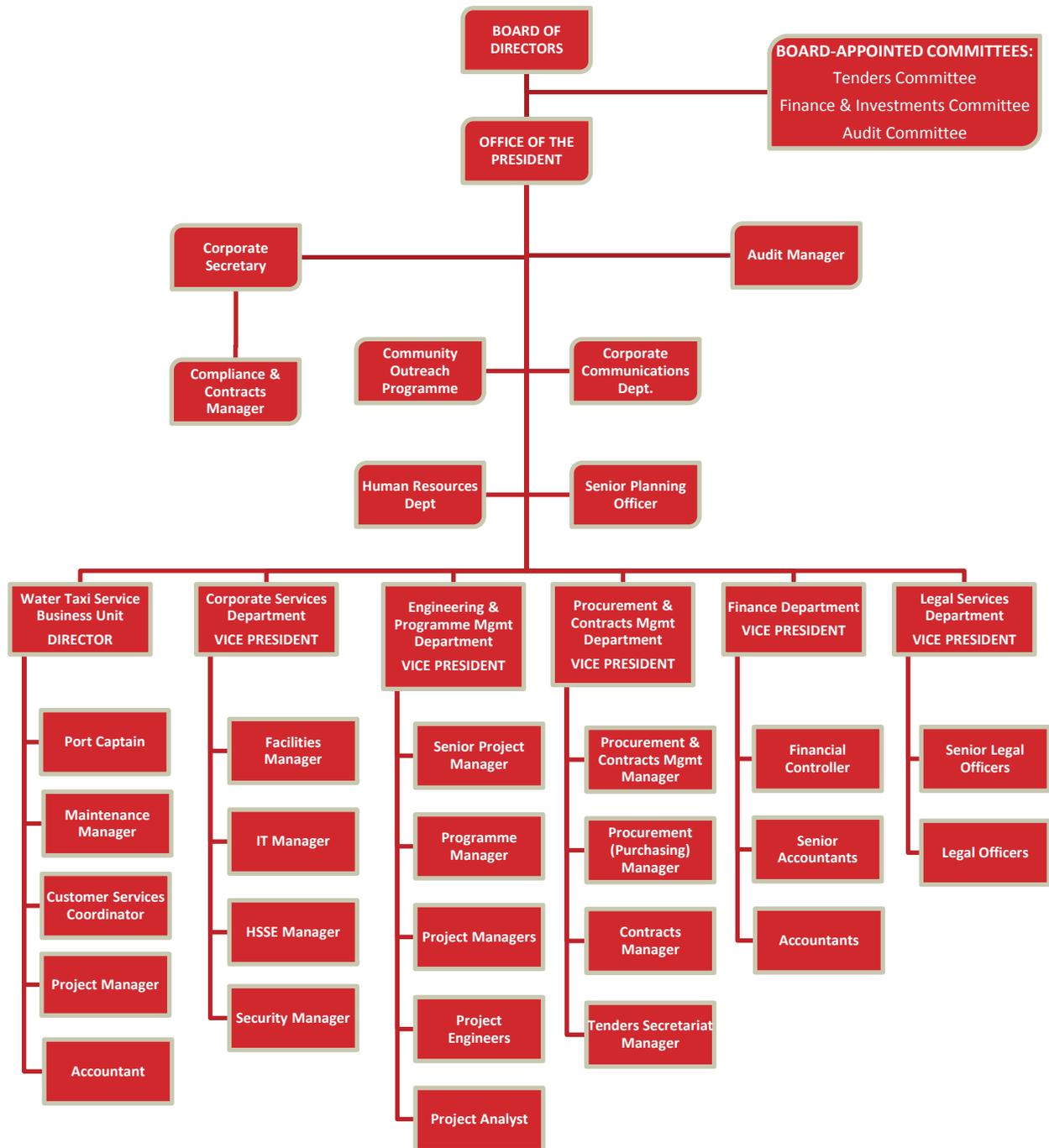
To align NIDCO's human resources with its corporate vision:

Related Strategies:

- Create a structure to reward standards of performance.
- Establish clear and understandable delegation of responsibility and authority.
- Promote shared vision of corporate objectives.
- Design an organisation structure that symbolises systematic order.
- Introduce communication systems to strengthen inter-departmental relationships and strengthen communication with external stakeholders.
- Prioritise training and development.

In pursuing these objectives, NIDCO strives to become the standard by which Special Purpose State Agencies are measured. NIDCO will spare no effort in adopting the most appropriate structures, systems, best practices and core competencies to fulfil its obligation and achieve its corporate strategic goals.

Organisational Structure



CORPORATE STRUCTURE

NIDCO's core organisational structure has significant implication for the achievement of governmental project outcomes and impact on the National Infrastructural Development Plan. The organisation, therefore, has taken steps to ensure that it has considered the core competencies required to deliver on its portfolio responsibilities, the capability and capacity to develop the relevant policies and procedures, so as to fulfil its operational needs.

Further, the organisation's structure is designed with flexibility to adjust to any shifts in government policy that may alter the scope and focus of national infrastructure development initiatives.

As a result, the organisational structure makes provision for a top management group comprising a Board of Directors, a President, five (5) Executive Vice-Presidents, a Corporate Secretary and a Director, Water Taxi Service. The Senior Executives is supported by a cadre of technical and administrative staff.

NIDCO's CORPORATE GOVERNANCE FRAMEWORK

As a Special Purpose State Enterprise, established under the Companies Act Chapter 81:01 (1995), NIDCO's corporate governance structure is set out by legislation. This Act effectively places responsibility for the overall direction of the organisation with its Board of Directors, which is appointed by Cabinet on two-year cycles. The Board reports to the Ministry of Finance (Investment Division) on corporate governance compliance matters and to the Ministry of Works and Infrastructure on operational matters. This governance structure ensures that NIDCO's activities are conducted in accordance with relevant statutes, as well as with Government policies and directives.

As part of its commitment to good governance, NIDCO prepares an Annual Administrative Report in accordance with Section 66D of the Constitution of Trinidad and Tobago. The report is submitted to the Minister of Works and Infrastructure for tabling in Parliament.

NIDCO's corporate governance arrangements will continue to evolve to ensure the Company is always managed effectively, efficiently and transparently.

BOARD OF DIRECTORS

The Board of Directors is collectively responsible for promoting the success of NIDCO by leading and directing the company's activities. It provides strategic guidance and monitors the activities and effectiveness of management. Board members are required to act in a fully informed manner, in good faith, with due diligence and care, and in the best interest of the company, subject to the policies and objectives set by Government.

The Board represents the interest of the key stakeholders. It is accountable for the quality of the services provided by the Company, keeps the promises described in its mission and values statements and for assuring that the Company performs within the laws governing its operations as a State Enterprise.

The Board of Directors is also responsible for ensuring the financial integrity of the Company's operations, records and appropriate disclosure of information. It develops policies and procedures that assure the conduct of the business operations and activities are set against established standards of performance.

BOARD OF DIRECTORS



Standing (L-R):
Ms. Hilda Goodial- Corporate Secretary
Mr . Ramzan Hosein- Director
Mr. Rabindra Outar- Director
Mr. Dave De Souza- Director
Mr. Peter R. Ramadhar- Director
Mr. Amrish Maharaj- Director
Mr. Hollis Eversley- Director
Ms. Vanda Thomas Lynch- Assistant Corporate Secretary

Seated (L-R):
Ms. Mandavi Tiwary- Director
Dr. Carson Charles- President
Mr. Krishendath Ramoutar- Chairman
Prof. Winston Suite- Deputy Chairman
Ms. Reneelise Khan- Director

GOVERNANCE COMMITTEES

The performance monitoring regulations for State Agencies require the appointment of a number of governance committees to support the Board in carrying out its duties. The committees are appointed by the Board of Directors and are comprised of members of the Board and Officers of the Company. However, external independent professionals may be appointed at the discretion of the Minister of Finance, as in the case of the Audit Committee.

Sub-committees of the Board for this reporting period were:

- i. Tenders Committee
- ii. Audit Committee
- iii. Financial and Investment Committee
- iv. Human Resource Committee
- v. Project Monitoring Committee
- l. Land Acquisition Oversight Committee (ad hoc committee convened for the Solomon Hchoy Highway Extension to Point Fortin project).

EXECUTIVE MANAGEMENT TEAM

The implementation of good governance practices is the responsibility of the Executive Management Team. The Team reviews the strategic direction, priorities and performance objectives of the organisation to enable the efficient and effective achievement of outcomes.

The Executive Management team as at the end of this fiscal period were:

- | | |
|---|-------------------------|
| 1) President | Dr. Carson Charles |
| 2) Vice President, Procurement & Contracts Management | Ms. Hilda Goodial |
| 3) Vice President, Finance | Ms. Charlear Straker |
| 4) Vice President, Corporate Services | Mr. Roger Joseph |
| 5) Vice President, Legal Services | Mr. Dinanath Ramkissoon |
| 6) Vice President, Engineering & Programme Management | Mr. Steve Garibsingh |
| 7) Project Director, Water Taxi Service | Ms. Sharon Taylor |

DEPARTMENTAL PROFILES

OFFICE OF THE PRESIDENT:

- Overall responsibility for management, administration and leadership of the company.
- Implementation of Government's policy and provision of direction for the organisation.
- Establishment of policies, procedures, standards and systems to guide day-to-day activities and steer the organisation towards achieving its mission and strategic goals
- Direct oversight of the Human Resource Management, Community Outreach, Corporate Communications and Corporate Planning functions.

COMMUNITY OUTREACH:

- Partner with several Government Ministries and Community-based organisations to construct and refurbish infrastructure with the aim of improving communities that will foster the spirit of community development and social cohesion.
- Develop a prioritised programme of play park investment in communities.
- The Community Business Support component is geared towards stimulating business activity in the communities.
- Establish Community Outreach Centres to enhance community relations and support the land acquisition process for NIDCO's major highway projects and also bridge the gap between NIDCO and its communities.

COMPLIANCE AND CONTRACTS MANAGEMENT:

- Due to the NIDCO's complex compliance requirements, considerations are being given to the establishment of a Compliance and Contracts Management Unit in the Legal Department. This Unit would be headed by the existing Compliance and Contracts Manager and ensuring that the Company complies with all rules and regulations of any statutory or regulatory body or similar authority having jurisdiction over the company.

- The Unit shall advise the Company of the requirements of such entities and shall assist the Board of Directors in the development of policies to ensure an effective compliance programme. The Head of this Unit will, therefore, have a dual reporting relationship – administratively to the VP Legal and executively to the Chairman of the Board of Directors.

CORPORATE COMMUNICATIONS:

- Create and implement community relations strategy in conjunction with the Community Outreach Department.
- Develop partnerships and interface with Communities in which NIDCO operates.
- Prepare and edit articles, press releases, human interest stories and other information material for both web-based and traditional media.
- Prepare background communication and promotional material for briefing to media and Government officials.
- Liaison with officials of the Ministry of Works and Infrastructure inter-related Ministries, Departments as well as other relevant parties.

CORPORATE PLANNING:

- The alignment of NIDCO’s vision, mission, values and objectives with GORTT’s priorities and plans.
- Championing of the corporate governance structure and strategic direction of the NIDCO using transparent measures for goal and milestone achievements.
- Positioning NIDCO for relevance, growth and value adding through our core business competencies within our industry.
- Efficient reporting and accountability of NIDCO’s operations, policies and practices as state enterprise.
- Ensuring internal and external stakeholder interests are protected.

CORPORATE SECRETARIAT

- Primarily responsible for ensuring that the Company remains in full compliance with the requirements of the Companies Act, the Securities Exchange Commission, NIDCO’s By-Laws and other Statutes.
 - Maintaining statutory and other records, Minutes of Board of Directors and Shareholder’s Meetings; Corporate Records; Corporate Policies; and Board Decisions.
- Convening meetings on behalf of the Board of Directors
- Preserving the integrity of the corporate governance framework:
 - Disseminating and implementing the decisions of the Board of Directors
 - Liaising with auditors and other external stakeholders regarding governance issues

CORPORATE SERVICES:

- Management of the company's Information Communication Technology
- Provide departments with Administrative Support Services to promote and enable leading business outcomes and objectives
- Management and maintenance of Corporate Facilities and Asset Management
- Maintenance of Securities and Insurance Contracts
- Promote the Health, Safety and Security of employees through effective occupational and environmental management practices

ENGINEERING AND PROGRAMME MANAGEMENT:

- Interpret Project Scope
- Conduct Needs Assessment of Projects
- Prepare Project Development and Implementation Schedule
- Prepare Human Resource requirements (Projects)
- Establish Project Administrative Structure
- Management of Project Budget
- Conduct Project Monitoring and Control Functions
- Prepare Project Reports
- Manage Project Risks
- Verify and substantiate claims for payment
- Fulfil and achieve deliverables of project
- Prepare and submit to Ministry of Finance Draft Estimates of Expenditure (Development)

FINANCE:

- Secure Project Funding
- Financial Management and Reporting
- Preparation of Annual Budget
- Project Budget Monitoring
- Maintenance of Financial Control Systems
- Preparation of Financial Statements
- General Accounts

HUMAN RESOURCES:

- Responsible for attracting, developing, retaining and rewarding employees to ensure NIDCO's strategic objectives are achieved.
- Ensure that employees are provided adequate training, coaching and meaningful projects for growth within their respective departments.
- Responsible for establishing a corporate culture and environment that encourages performance excellence.
- Develop and deliver excellent human resource systems, policies and procedures consistent with good industrial relations practices.

INTERNAL AUDIT DEPARTMENT:

- The approved Internal Audit Methodology includes services in the areas of consulting, independent assurance assessments, internal control reviews and evaluations, proactive advisory services and special investigations as guided by the standards set out by the institute of Internal Auditors
- Periodic terms of reference review, update and approval
- Strategic Risk Assessment and Strategic Internal Audit Planning
- Detailed Internal Audit Planning
- Audit Execution
- Periodic reporting to the Board/Ministry of Finance

LEGAL SERVICES:

- Provide legal advice
- Prepare, negotiate, review engagement contracts
- Coordinate with external Attorneys
- Interpret relevant legislation
- Represent company in legal proceedings
- Ensure legal compliance with Tender Rules and Procedures

PROCUREMENT AND CONTRACTS MANAGEMENT:

- Update Procurement Policies and Procedures for acquisition of work, goods and services
- Update Tender Policies and Procedures
- Establishment of Evaluations Methodologies
- Establish project evaluation and analysis policy and procedures for operations management and project-related functions.
- Management of procurement functions.
- Ensure compliance with established policies and procedures
- Monitor international 'best practice' in procurement
- Issuing of Tenders/Request for Quotation (RFQ)
- Provides Contract Management functions
- Purchasing of materials, goods and services
- Prequalification of contractors, consultants and suppliers
- Provides secretariat services to the Tenders Committee

WATER TAXI SERVICE:

- Overall responsibility for management and operations of the Water Taxi Service
- Establish organisational structure to achieve project goals and objectives
- Ensure compliance with obligation as stated in contractual arrangements between NIDCO and the Ministry of Transport.
- Ensure procedures of operations are consistent with best practice
- Marketing and promotion of the Water Taxi Service



Coastal stabilisation works at the Manzanilla Beach Facility

2015 Project Performance & Accomplishments

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
PROGRAMME AREA 1: HIGHWAYS AND ROADS CONSTRUCTION							
Solomon Hochoy Highway Extension to Point Fortin Project	Construtora OAS S.A. (Contractor) AECOM (Supervising Consultant)	Project comprises the construction of approximately 47Km of 4-lane highway and 2.5km of 2 lane highway. The works are sub-divided into 4 distinct phases.	\$7.5Bn	31-Jan-15	27-Mar-15	43%	<p>Segments/Sections Commissioned during FY2015:</p> <ul style="list-style-type: none"> • Golconda Interchange (Oct-2014) • Debe Interchange (Mar-2015) • 2 southbound lanes in Dumfries Road to Paria Suites segment (Mar-2015) • St. Mary's Junction to Grants Road (Apr-2015) • Debe to Gandhi Village (Aug-2015) <p>Land Acquisition: To-date, 525 of 1,013 properties have been acquired.</p>
Community Infrastructure	SMH General Construction Limited	Improvement Works to Salazar Trace	\$0.5	30-Jan-15	13-Feb-15	100%	Successfully Completed

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
Improvement Programme		Government School					
	L- Tec System Ltd	Construction of Box Drain - Trotman Street Warden Road Point Fortin	\$0.3	4-Feb-15	13-Mar-15	100%	Successfully Completed
	Theo Richards General Contractors Limited	Drainage Works along Coconut Man Road, Fanny Village, Point Fortin	\$0.5	13-Mar-15	26-Jun-15	100%	Successfully Completed
	Yartzel General Contractors Ltd	Box Drain and Sidewalk Construction, La Brea - Drainage Works	\$1M	11-Nov-15	01-Dec-15	100%	Successfully Completed
	Central Pavers and Maintenance Construction Co. Limited	Sidewalk Construction from LP 35 to LP 53, La Brea	\$0.9M	11-Nov-15	03-Dec-15	100%	Successfully Completed
	Karoshel Contractors Limited	Drainage Works in the Community of Parryland Village, Gonzales	\$0.8M				Works in progress
	Areyma General Contractors Limited	Drainage along Nurse Street, La Brea	\$1.1M				Works in progress
PORT-OF-SPAIN EAST-WEST CORRIDOR EXPANSION & IMPROVEMENT WORKS	BBFL Caribbean Limited	Replacement of Beetham Culvert #5 - Design Consultancy.	\$0.6M	Jan-15	Jul-15	100%	Design and Construction Supervision contract has been completed.
	Junior Sammy Contractors Ltd	Beetham Culvert #5 - Construction	\$8.2M				Letter of Award issued to Junior Sammy.
	BBFL Caribbean Limited	Cipriani Labour College Pedestrian Overpass Consultancy	\$0.3M	Jun-2015	Sept-2015	100%	Successfully Completed.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
	BBFL Caribbean Limited	Construction of Walkover at Cipriani/Bamboo #2	\$0.37M				Design for ramps completed; construction to start November 2015.
DIEGO MARTIN HIGHWAY/ WESTERN MAIN ROAD INTERSECTION IMPROVEMENTS	MMM Group rebranded to WSP Caribbean Limited	Consultancy to undertake feasibility study of the intersection of Diego Martin Highway and Western Main Road.	\$9.2M	23-Feb-15	3-Dec-15	100%	Preferred solutions delivered: <ul style="list-style-type: none"> ✓ Preliminary Conceptual Design ✓ Initial cost estimate for Construction ✓ Detailed Engineering Studies
PROGRAMME AREA 2: DRAINAGE CONTROL & FLOOD MITIGATION							
COMPREHENSIVE NATIONAL DRAINAGE DEVELOPMENT STUDY	Haskoning Nederlands B.V. and Haskoning Caribbean Ltd.	Consultancy to prepare Detailed Designs for the Caparo River Basin Study incl. Mamoral Dam – Water Treatment Plant	\$2.8M	11-Feb-15	7-Aug-15	100%	Awaiting submission of final designs and tender documents from Royal Haskoning.
	Haskoning DHV Nederland B.V. and Haskoning Caribbean Limited	South Oropouche River Basin Study Feasibility Study and Detailed Designs	\$21.2M	30-Oct-15		10%	Inception Report to be submitted on 11-Dec-15.
NATIONAL UPGRADE OF DRAINAGE CHANNELS	Central Pavers & Maintenance Construction Co. Ltd	Improvement Works to Grove Park Drain, Bay View Avenue, Dow Village.	\$1.9M	29-Sep-14	6-Mar-15	100%	Project successfully completed

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
Phase 9:							
	KWIK Start Transport & Trading Co. Ltd	Construction of RC retaining wall on Vistabella, Marabella, #7 Saphire Street, Vistabella.	\$1.9M	23-Feb-15	N/A	50%	Delayed due to additional works.
	Priority One Contract Services Ltd	Improvement Works to Trinidad River, Palmiste between Block 5&8.	\$1.8M	10-Dec-14	26-Jun-15	100%	Project successfully completed
	Liurisa Investment Ltd.	Improvement Works to Church Street Drain, La Romain.	\$1.8M	24-Aug-15	N/A	95%	Project successfully completed
	D&L Contracting & Environmental Services Limited	Improvement works to Beetham Main Drain near Fernandes Compound parallel to the Priority Bus Route.	\$1.9M	10-Feb-15	Aug-15	100%	Project successfully completed
	Karoshel Contractors Limited	Improvement Works to La Pastora Ravine Lower La Pastora Road, Santa Cruz.	\$1.6M	9-Sep-14	9-Feb-15	100%	Project successfully completed
	Exclusive Japan Company Limited	Improvement Works to Tunapuna River Phase III RC Wall Dry River Trace South, St. Augustine.	\$1.9M	7-Nov-14	9-Feb-15	100%	Project successfully completed
	Ivanto General Contractors Limited	Construction of RC block drain structure along the Ramgoolie	\$1.7M	20-Nov-14	4-May-15	100%	Project successfully completed

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		East Road, Chin Chin Road, Cunupia.					
	Kubicon Limited	Improvement Works to Hermitage Road, Union Village, Claxton Bay.	\$1.9M	15-Sep-14	17-Jan-15	100%	Project successfully completed
NATIONAL UPGRADE OF DRAINAGE CHANNELS Phase 10:	Road Savers Construction Ltd	Improvement Works to La Horquette River, Mid La Horquette Road, Carenage.	\$1.8M	1-Dec-14	3-Jan-15	100%	Project successfully completed
	Malick Construction Company Limited	Improvement Works to Petit Valley Ravine, Morne Coco Road, Cameron Road Ext.	\$1.7M	6-Oct-14	28-Jan-15	100%	Project successfully completed
	Royal Gem Enterprises Ltd	Improvement Works to Cunupia River Construction of 100m x 3m high wall downstream of bridge #1/7 SMR, Cunupia.	\$1.7M	14-Nov-14	26-Mar-15	100%	Project successfully completed
	FKK Enterprises Ltd	Construction of RC retaining wall on the La Cuesa River (Maraj Lane Freeport).	\$1.8M	20-Mar-15	28-May-15	100%	Project successfully completed
	Vidara Enterprises Limited	Improvement Works to Diego Martin River, Gene Avenue, Diego Martin.	\$1.7M	5-Jan-15	25-Feb-15	100%	Project successfully completed
	Ajay Enterprises Limited	Improvement works	\$1.7M	14-Jan-15	20-Feb-15	100%	Project successfully

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		to Ricon Ravine, Las Cuevas.					completed
	Makeruno Investments Limited	Improvement works to Factory Road, Main Drain Industrial Estate, Diego Martin.	\$1.7M	22-Dec-14	N/A	60%	<i>The contractor has stalled due to a lack of available funding for the project.</i>
	Karoshel Contractors Limited	Construction of 110m of Reinforced Concrete Wall 3.65m high on La Pastora Ravine, School Street, Santa Cruz.	\$1.8M	26-May-15	29-Jun-15	100%	Project successfully completed
	Akarta Limited	Construction of 105m of Reinforced Concrete Drain 3m (W) X 3m (D) on Pipiol Ravine, Santa Cruz.	\$1.7M	27-May-15	15-Jun-15	100%	Project successfully completed
	Mar-Lande General Construction Company Ltd.	Construction of 100m of Piled Reinforced Concrete Wall 3m High	\$1.8M	11-Jun-15	18-Sep-15	100%	Project successfully completed
	Ivanto General Contractors Ltd.	Construction of 100m of Reinforced Concrete Wall 3.9m High on Cunupia River at Chadee Trace, Cunupia.	\$1.8M	24-Jul-15	24-Aug-15	100%	Project successfully completed
	Industrial Development Centre	Gabion Basket Wall for LP 33 Riverside Road, Curepe.	\$1.6M	Apr-15	30-Jun-15	100%	Project successfully completed
	Nubak Ltd	Construction of 400m	\$1.7M	18-Jun-15	14-Sep-15	100%	Project successfully

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		of Box Drain 1.9m x 1.2m at Corner of Ramlal Trace Ext., #2 and Ramlal Trace, Bejucal Village.					completed
	ACME Drive-In Hardware Limited	Construction of 110m of Reinforced Concrete Wall 3.65m high on Alta Garcia Road, Maracas, St Joseph.	\$1.8M	15-Jun-15		95%	Project successfully completed
	WeQuip Limited	Construction of 110m of Reinforced Concrete Wall 3.65m High on Blue Basin Ravine, Diego Martin.	\$1.5M	10-Sep-15	24-Oct-15	100%	Project successfully completed
	Dimensions Rock Construction Limited	Construction of 100m of Reinforced Concrete Wall 4.7m High on Acono Ravine, Maracas Royal Road, Acono.	\$1.8M	15-Jun-15		95%	Project successfully completed
	Ricky Raghunanan Scaffolding Contracting Limited	Construction of 110m of reinforced concrete wall 3.65m high on Le Buoys Ravine, Carenage.	\$1.7M	14-Sep-15		30%	Project successfully completed
	MC Wong Company Limited	Construction of 60m of Reinforced Concrete Wall 4.7m High at Mile Mark #1, Arima/ Blanchisseuse	\$1.3M	15-Jan-15	12-Feb-15	100%	Project successfully completed

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		Road.					
	Manwyn Services Limited	Construction of 100M of Reinforced Concrete Wall 4M High on Blue Basin Ravine, Bamboo Trace, Diego Martin.	\$1.5M	9-Sep-15		30%	Project successfully completed
	Road Savers Construction Ltd	Construction of 86M of Reinforced Concrete Drain 3M (w) x 2.5 (d) at Mitagual Road, Petit Bourg.	\$1.8M	14-Dec-14	25-Feb-15	100%	Project successfully completed
	Delamar Contractors and Maintenance Limited	Improvement Works to Santa Cruz River, Santa Cruz.	\$1.7M	28-Jan-15	20-Mar-15	100%	Project successfully completed
	Dimension Rock Construction Limited	Improvement Works to La Canoa Road Retaining Wall for LP81 to LP82 La Canoa, Lower Santa Cruz.	\$1.6M	27-Dec-14	26-Feb-15	100%	Project successfully completed
	Karoshel Contractors Limited	Improvement Works to La Pastora Ravine, Mid La Pastora Road, Santa Cruz.	\$1.7M	8-Sep-14	23-Feb-15	100%	Project successfully completed
	Ricky Raghunanan Scaffolding Contractors Limited	Improvement Works to Retaining Wall for Pipiol Road Extension Cantaro Village.	\$1.7M	22-Jan-15		100%	Project successfully completed
	Dhandat Naren Singh	Improvement Works	\$1.5M	15-Jan-15	15-Apr-15	100%	Project successfully

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
	General Construction	to Mon Repos Retaining Wall continuation to Upper Mon Repos.					completed
	Sief Limited	Improvement Works to Socsonusco #2 Cantaro Village, Santa Cruz.	\$1M	20-Jan-15	20-Mar-15	100%	Project successfully completed
	Xzak Construction Company Limited	Improvement Works to Capriata Cantaro Village, Sana Cruz.	\$1M	16-Jan-15	27-Mar-15	100%	Project successfully completed
	Carl Company Ltd	Arima River Improvement Works.	\$6.5M	Mar-2015		25%	Works in progress.
	Chan and Owen Equipment Service Company Limited	Improvement Works to Miss Gutter Ravine.	\$5.3M	Mar-2015		15%	Works in progress.
	Paras Singh General Contractors Limited	Improvement Works to La Quesa River, Freeport.	\$5.7M	Feb-2015		97%	Works in progress.
	Kall Company Ltd	Improvement Works to El Dorado Main Drain.	\$3.9M	Mar-2015		40%	
	Fides Limited	Improvement Works to Blackman Ravine Flood Reduction Works.	\$7.8M	Feb-2015		97%	Works in progress.
PROGRAMME AREA 3: COASTAL PROTECTION PROGRAMME							
COASTAL PROTECTION	Zeeton General Contractors Limited	Manzanilla Beach Facility Seawall Stabilisation Works:	\$11.6M	2-Oct-14	17-Jul-15	100%	This project was completed and site opening ceremony was held on 26 th July, 2015.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
	Trinidad Contractors Limited	Shore of Peace Cliff Stabilisation Works (Construction):	\$41.8M	7-Apr-15		75%	
	Haskoning Caribbean Limited	Shore of Peace Cliff Stabilisation Works (Site Supervision):	\$5.1M	23-Feb-15		75%	Works in progress.
	Haskoning Caribbean Limited	Matelot Shoreline Stabilisation Works – Phase 1:	\$6.4M	19-Mar-15		60%	Discrepancy on the numerical modelling methodology.
	RJB Building and Civil Contractors Limited.	North Cocos Bay Shoreline Stabilisation Works:	\$10.6M	11-Mar-15		95%	Rock revetment structure completed.
PROGRAMME AREA 4: BRIDGES RECONSTRUCTION PROGRAMME							
Package 1A: NORTH BRIDGES	BBFL Caribbean Ltd	Design and Supervision Consultancy	\$30.5M	9-Mar-12			Design Services Completed.
	KJS Enterprises Company Ltd	CP2 Bridge B1/12 EMR, St. Joseph	\$15.4M	16-Jan-15	1-May-15	85%	Road formally opened to traffic by MOWI on 27th August 2015
	CAV Construction Ltd	CP3 Bridge B2/1 Valencia	\$23.3M	6-Jan-14	27-Apr-15	100%	Successful completion.
	PACE Construction Services Ltd	CP4 Bridge B1/19 EMR, Guanapo	\$12.7M	6-Jan-14		95%	Remedial works being carried out.
	Eastern Engineering Services Ltd	CP5 Bridge B2/10 Toco Road	\$13.5M	6-Jan-14	18-Mar-15	100%	Now in defects liability period.
	Premium Maintenance & Repair Company	CP6 Bridge B1/19 Toco Road	\$10.6M	6-Jan-14	2-Mar-15	100%	Northeast barrier walls and fabrication of handrails being worked on.
Package 1B:	BBFL Caribbean	Design and	\$30.5M	9-Mar-12		N/A	Design Services Completed.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
NORTH BRIDGES	Ltd	Supervision Consultancy Services					
	Daleem General ContractingLtd	CP1 Bridge B1/1 Coblentz	\$14.9M	11-Mar-15		80%	Road formally opened to traffic on 1st September 2015.
	KALL Company Ltd	CP7 Bridge C1/32 Toco	\$14.1M	5-Jan-15		35%	Slow progress by Contractor.
	Premium Maintenance & Repairs Co. Ltd	CP8 Bridge B1/22 Toco	\$14.4M	11-Mar-15		11%	Works suspended until payment by Client.
	Amnesty Construction Ltd	CP20 Bridge B1/66 Paria	\$5.2M	11-Mar-15		83%	Works in progress.
	Amalgamated Engineering Services Ltd	CP21 Bridge B1/10 Talapro	\$13.8M	10-Dec-14	30-Oct-15	100%	Bridge successfully Completed
	Total Field Execution Services Ltd	CP22 Bridge B1/3 Four Roads Tamana	\$13.6M	26-Nov-15	21-Aug-15	100%	Contractor suspended works pending delivery of Bailey bridge.
	KJS Enterprises Company Ltd	CP23 Bridge B1/1 Cumuto Tumpuna Road	\$13.3M	11-Nov-14		53%	No progress due to non- payment
	CAV Construction Ltd.	CP24 Bridge B1/4 Mamoral Road	\$10.8M	6-Jul-15		19.2%	Temporary Diversion Road created.
	CAV Construction Ltd.	CP24 Bridge B3/4 Mamoral Road				13.2%	
PACKAGE B: SOUTH & CENTRAL BRIDGES	Trintoplan Consultants Ltd	Design and Supervision Consultancy Services.	\$32.5M	9-Mar-12		N/A	Design Services completed.
	Lutchmeesingh's Transport Contractors Ltd	CP12 Bridge B1/3 Cedar Hill Road	\$18M	28-Jan-14	3-Feb-14	99%	Repairs to base slab of box culvert being carried out

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
	Kall Co Ltd	CP13 Bridge B1/3 Sisters Road	\$18.4M	18-Nov-13		66%	Conflict with contractor proposing to use his owned plant which does not meet compliance standards.
	Patrick Gordon's Construction	CP15 Bridge B3/5 Pluck Road	\$19.4M	6-Jan-14		98%	This is a half and half construction methodology due to site constraint.
	General Earth Movers Ltd	CP17 Bridge B1/13 Mayaro Guayaguayare Road	\$32.6M	27-Jan-14	5-Sep-15	100%	Project successfully completed
	Raghunath Singh & Company Ltd	CP19 Bridge B1/3 Calcutta Road #2	\$28.3M	6-Feb-13	31-Aug-15	100%	Repairs to defects identified in Taking Over Certificate No. 1
	SIV Construction Company Ltd	CP9 Bridge B1/1 Camden Road	\$43.4M	5-Jan-15		59%	
	General Earth Movers Ltd	CP11 Bridge C2/3 Papourie Road	\$20.8M	16-Mar-15		16%	
	Lutchmeesingh's Transport Contractors Ltd	CP14 Bridge B1/3 Road	\$28.6M	5-Jan-15		26%	Outfitting of Engineer's Site Office Installation of pavement markings to temporary detour road.
	Lutchmeesingh's Transport Contractors Ltd	CP16 Bridge B1/22 Naparima Mayaro	\$27.5M	5-Jan-15		26%	Outfitting of Engineer's Site Office
	FIDES Ltd	CP18 Bridge B1/73 Cedros	\$14.5M	6-Mar-15		25%	Preparation of pre-construction requirements.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
PROGRAMME AREA 5: LANDSLIP REPAIR							
Package 1:	Planning Associates Ltd Design and Supervision Consultancy Services Limited	L09 Saddle Road Maraval (90 C.D.)	\$4.9M	09-Feb-15		60%	The Contractor has submitted a notice of suspension dated 21st October 2015 to the Engineer due to non- payment by the Employer and MOWI.
		L12 Saddle Road Maraval (90 C.D.)					
	Chan and Owen Equipment Service Co. Ltd	L10 Saddle Road Santa Cruz (90 C.D.)	\$2.5	09-Feb-15		38%	Works continue to backfilling at L10 wall.
		L13 Saddle Road Santa Cruz (90 C.D.)	\$			%	
	Vidara Enterprises Ltd	L05 North Coast Road (90 C.D.)	\$2.8M	17-Nov-14	29-Sep-15	100%	Contractor has requested termination under the Contract.
Package 2:	BBFL Caribbean Ltd Premium Maintenance and Repairs Co. Ltd	L06 Arima Blanchisseuse 22.1 - 22.125 km (180 C.D.)	\$4.4M	18-May-15		18%	Shoring installation (no impact to % progress) Progress is slow.
	Mc Clatchie Construction Co. Ltd	L07 Arima Blanchisseuse 21.3- 21.325 km (120 C.D.)	\$2.4M	19-Aug-15		30%	Excavation works completed.
	ZNS Construction Co. Ltd	L11 Arima Blanchisseuse 21.0- 21.025 km (180 C.D.)	\$5.3M	04-May- 15		100%	Revised schedule submitted to complete the project and is now under review of the Engineer.
	RJB Building & Civil Engineering Contractors Ltd	L03 Paria Road 70.9 km (330 C.D.)	\$6.3M	19-Oct-15			The Contractor has mobilized on-site.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
Package 3: (First Tranche) 4-Landslips	Alpha Engineering and Design (2012) Limited Jagmohan Enterprises Ltd (JEL)	L39 Bonne Aventure Road L41 Bonne Aventure Road (242 C.D.)	\$7.04M	15-Mar-14	20-Mar-15	100%	Project completed. Now in the defects liability period.
	Pace Construction Services Ltd	L59 Southern Main Road (185 C.D.)	\$6.4M	17-Feb-14	08-Apr-15	100%	Now in the defects Liability period.
	Premium Maintenance and Repairs Co. Ltd	L64 San Francique Road (185 C.D.)	\$12.8M	06-Oct-15		60%	No activity on site due to equipment breakdown.
Package 3: (2nd Tranche) 2-Landslips	Alpha Engineering and Design (2012) Ltd Kall Co. Ltd	L63 Macaulay Overpass SHH (Southbound) (210 C.D.)	\$4.3M	05-Jan-15		95%	Remaining works is the pedestrian access stairs.
	Carl Co. Ltd	L23 Talparo Mundo Nuevo Road (180 C.D)	\$7.0M	06-Jan-15		77%	Works has been affected by the inclement weather.
Package 4: 8-Landslips	CEP Ltd (consultant) Total Field Execution Ltd	L62 Moruga Road (Dougl'a City) (180 C.D.)	\$5.4M	09-Jan-15	04-Jun-15	100%	Successfully completed
	Ashsingh General Contractors Ltd	L51 Reform Road (180 C.D)	\$6.3M	10-Nov-15		77%	Works ahead progressively
	Amalgamated Engineering Services Ltd	L56 St. Croix Road LP#85-86 (120 C.D)	\$3.1M	12-Jan-15	22-Aug-15	100%	
	Arav Construction Services Ltd	L57 St. Croix Road LP#87-88 (180 C.D.)	\$4.3M	12-01-15		90%	The Contractor is delayed due failed testing on the base course materials.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
	Paras Singh General Contractors Ltd	L50 Torrib Tabaquite Road (180 C.D)	\$7.1M	24-Nov-15		70%	The Contractor is delayed due to the failed test results of sample for base and sub-base course.
	Ricon Ltd	L54 Naparima Mayaro Road LP#395-397 (180 C.D)	\$3.8M	06-Mar-15		70%	Completed installation of handrails, backfill back of the RC Wall, access stairs completed.
	Saiscon Ltd	L53 Naparima Mayaro Road (180 C.D.)	\$1.5M	26-Jan-15		60%	The Contractor has completed the casting of the final lift of the RC Wall.
	Pradipco Construction Services Ltd	L32 Cunapo Southern Road (180 C.D)	\$2.8M	10-Nov-14		90%	The Contractor has been delayed due to the failed test result of their asphalt mix submitted.
Package 5: 2-Landslips	Alpha Engineering and Design (2012) Ltd D.Mahadeo & Sons Ltd	L68 Morne Diablo Quarry Road (240 C.D)	\$17.4M	06Jan-15		64%	The Contractor has taken the risk to proceed with the value engineering design.
	Jagmohan Enterprises Ltd	L60 Papourie Road (180 C.D)	\$5.8M	09-Feb-15		14%	Completed cadastral survey. RC Wall to be completed.
PROGRAMME AREA 6: TRAFFIC MANAGEMENT							
PORT-OF-SPAIN EAST-WEST CORRIDOR EXPANSION & IMPROVEMENT WORKS	IBI Group	NTMC Operations Support Establishment of the operational procedures for the National Traffic Management Centre	\$45.3M	Jan-2012	Jun-15	100%	Support extended by 6 months (April 2015) at a cost of \$0.75M.

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		(NTMC)					
	IBI Group	National Traffic Management System (NTMS)	\$20.4M	Jun-2012		25% (SSE component)	November 2015 Contract extended by 33 months to include maintenance and warranty period of 24 months.
	IBI Group	National Traffic Management System (NTMS) Expansion Consultancy.	\$11.6M	Sept - 2015		%	NIDCO and IBI was signed on 24 Aug-2015. Next step-issuance of the Notice to Proceed to IBI Group.
	IBI Group	NTMS Nationwide Deployment Phase 1	\$13.4M	29-Jul-15		0%	Tenders invited May 2, 2015 - and closed on May 12, 2015.
	IBI Group	Active Traffic Management System (ATMS)	\$1.2M	Apri-2014	Nov-2014	100%	Detailed feasibility study and preliminary design report submitted.
Phase 1 Package B:		Programme of works aimed at replacing permanent pavement markings with raised Retro-Reflective Road Studs on selected roadways					
	LF Systems Limited	1) CP4: Audrey Jeffers Highway – Ana Street to Cocorite Fishing Centre.	\$1.087M	02-Jun-15	13-Jul-15	100%	<ul style="list-style-type: none"> All three projects were completed on cost and within the scheduled time frame. 31.4km of roadway completed with raised roads studs and
	Unisure Limited	2) CP6: Eastern Main Road – La	\$1.557M	19-Mar-15	22-Jun-15	100%	

PROGRAMME/ PROJECT NAME	CONTRACTOR/ CONSULTANT	PROJECT DESCRIPTION/ SCOPE OF WORKS	CONTRACT VALUE (TT\$M)	START DATE	END DATE	Actual Progress (%)	ACHIEVEMENT AND CURRENT STATUS
		Plaisance, POS to Byatt Street, Petit Bourg					improved paving markings.
	Unisure Limited	3) CP7: Eastern Main Road – Byatt Street to Macoya Junction.	\$1.372M	19-Mar-15	05-Aug-15	100%	
PROGRAMME AREA 6: BUILDING CONSTRUCTION							
Star-TT Community Based ICT Access Centres	(various)	1 st project acquired by NIDCO through a public tendering process. Contract involves the provision of specialist Procurement, Project and Contract Management Services for the construction of six (6) ICT access centres in under- served and rural communities across Trinidad	\$24M	26-May- 2015		66.7%	Four (4) centres were substantially completed and handed over to the client, Ministry of Science & Tertiary Education: <ul style="list-style-type: none"> i. Barrackpore ii. Navet iii. Sisters Road iv. Waterloo



The 'Trini Flash' docked at Nelson Island on charter by the National Trust of Trinidad & Tobago for its Heritage Tour Initiative

Financial Operations

BUDGET FORMULATION

NIDCO utilises a performance-based budget development approach, which effectively links our budgeting cycle with our annual strategic planning. This approach allows for the ideal combination of top-down priorities with bottom-up operational inputs to arrive at realistic projections that ensure the achievement of maximum results for all expenditure.

Within the annual budget cycle, strategic imperatives are developed using prior year's financial and performance results to frame expected organisational objectives for the current year. Within this framework, departments develop their annual work programme that describes the objectives, outputs and work to be accomplished with the proposed resources. Departments further prepare budget justifications in a manner that allows for adjustments and for planning alternate courses of action. Departmental inputs contribute to the formulation of both Capital and Recurrent Expenditure Budgets.

NIDCO's revenue is derived from Management Fees that accounts for 98% of its total income and which are earned from the various infrastructure projects received from the Ministry of Works and Infrastructure and from the management of the Water Taxi Service. The other 2% of its revenue includes Tender Fees from the purchase of tender documents for projects in the pipeline and Interest Income. Our Management Fees are based on an agreed tiered structure with the Ministry of Works and Infrastructure and ranges between 2.5% to 7.5% of the contract value of projects that have been awarded.

INVESTMENT POLICY

NIDCO adopts a less than aggressive approach to risk in the movement of surplus funds held for the financing of projects in the near future. Surplus funds held by NIDCO pending payment to contactors for works certified are invested in instruments that carry minimal downside risk.

Criteria for Placement:

The Company is mindful of its responsibility to seek out robust institutions for the placement of funds. In this regard, these institutions are required to demonstrate a strong, vibrant track record together with a strong financial statement position. Such organisations must also possess sufficient collateral/asset base to back their investment thereby presenting minimal risk to the investor.

Emphasis on liquidity and security are important and as such only short-term tenors that carry minimum risk for placement manages these funds in line with the future Cash Outflow Requirements. Placements are only made to institutions regulated by the Central Bank under the Financial Regulatory Act. The list of the institutions utilised by NIDCO are as follows:

- First Citizens Bank Limited
- First Caribbean International Bank Limited

- Republic Bank Trinidad and Tobago Limited
- RBC Royal Bank Ltd
- Citibank
- Bank of Nova Scotia Limited
- Trinidad and Tobago Unit Trust Corporation
- Other Financial Institutions with a strong financial statement position.

DEBT POLICY

NIDCO is governed by the debt policy of the Ministry of Finance of the Government of the Republic of Trinidad and Tobago.

NIDCO, with the approval of the Government, is authorised and empowered, from time to time, to borrow money required for the efficient exercise of its functions and for its obligations. This policy has been followed since the formation of the Company.

Table 1 below represents NIDCO's existing debt exposure as at 30th September 2015. These amounts represent current balances for loans obtained from both local and international financial institutions. These loans were obtained to fund various government projects. The loans are fully guaranteed by the Government of the Republic of Trinidad and Tobago.

Table 1: Status of Borrowings as at 30th September 2015 (expressed in TT\$)

Financial Institution	Project	Original Loan	Balance (Sept-2015)	Balance (Sept-2014)
Citibank (T&T) Limited	Aranguez Overpass	TT\$344.75M	208,169,658	230,584,336
Australia and New Zealand (ANZ) Banking Group	Water Taxis	US\$66.53M	42,630,286	182,973,162
ANSA Merchant Bank Limited	Rapid Rail TTD\$103M NNHP TTD\$50M	TT\$153M	68,415,244	87,968,399
RBC Merchant Bank (Caribbean) Limited	National Traffic Management System	TT\$53M	34,375,310	37,996,887
Scotiabank (T&T) Limited	Nat'l Network of Highways Prog.	US\$9.462M	0	6,026,702
Citibank (T&T) Limited	Rapid Rail Project	US\$52M	0	33,597,173
RBC Royal Bank (T&T) Limited	Sir Solomon Hochoy Highway Extension to Point Fortin	TT\$1.5B (15-Year Fixed Rate Bond)	1,511,475,220	0
TOTAL BORROWINGS			1,965,065,718	579,146,659

Statement of Financial Position

(Expressed in Trinidad and Tobago Dollars)

	As at 30 th September	
	2015	2014
	\$	\$
ASSETS		
Non-current assets		
Property and equipment	213,989,123	339,343,337
Intangible assets	571,390	854,702
Security deposits	1,030,748	1,030,748
Deferred tax asset	934,848	754,400
Deferred capital grant shortfall	32,727,799	33,090,426
Total non-current assets	249,253,908	375,073,613
Current assets		
Trade and other receivables	10,532,545	8,926,901
Due from Government of Trinidad and Tobago	2,082,457,535	593,051,962
Tax refundable	1,605,009	447,132
Cash and cash equivalents	102,861,591	148,808,941
Restricted cash	36,323,250	36,242,310
Total current assets	2,233,779,930	787,477,246
Total assets	2,483,033,838	1,162,550,859
EQUITY AND LIABILITIES		
Shareholder's Equity		
Share capital	10	10
Accumulated deficit	(31,509,542)	(3,597,773)
Net shareholder's equity	(31,509,532)	(3,597,763)
Non-current liabilities		
Borrowings	362,088,431	447,568,113
Deferred government capital grant - Water Tax	222,401,074	342,736,268
Security deposit – Lessee	10,000	10,000
Total non-current liabilities	584,499,505	790,314,381
Current Liabilities		
Trade payables	312,801,773	225,380,434
Accrued expenses and other liabilities	14,264,805	15,478,501
Borrowings	1,602,977,287	131,578,546
Deferred income	-	3,396,760
Total current liabilities	1,930,043,865	375,834,241
Total liabilities	2,514,543,370	1,166,148,622
Total equity and liabilities	2,483,033,838	1,162,550,859

Statement of Profit (/Loss) and Other Comprehensive Income

(Expressed in Trinidad and Tobago Dollars)

	Year ended 30 th September	
	2015	2014
	\$	\$
<u>NIDCO</u>		
Revenue		
Management fees	37,231,847	57,283,929
Tender fees	280,500	402,500
Interest income	502,571	653,795
Other income	47,107	163,260
	38,062,025	58,503,484
Operating expenses		
Administrative expenses	48,378,375	46,334,409
Depreciation and amortization	3,462,676	3,727,321
Other expenses	14,259,094	8,383,646
	66,100,145	58,445,376
(Loss)/profit for the year before taxation	(28,038,120)	58,108
Taxation credit	126,351	506,769
(Loss)/profit for the year after tax	(27,911,769)	564,877
<u>WATER TAXI</u>		
Revenue		
Ticketing income	9,686,368	8,676,602
Charter income	733,988	9,549,459
Other income	211,617	1,767,968
	10,631,973	19,994,029
Operating expenses		
Administrative expenses	54,533,510	50,956,292
Loss from operations (Net)	(43,901,537)	(30,962,263)
Government grants - operations	43,901,537	30,962,263
Surplus for the year from operations	-	-
Government capital grants	133,811,177	58,176,659
Depreciation	(45,785,210)	(45,885,917)
Impairment	(78,466,425)	-
Loan interest	(9,559,542)	(12,290,742)
Surplus on capital grants	-	-
Other comprehensive income	-	-
Total comprehensive (loss)/ income for the year	(27,911,769)	564,877

Human Resources Development Plan

HUMAN RESOURCE STRATEGY

The Human Resource Strategy aims to support NIDCO's vision and mission by providing and developing the human resource capital necessary for the execution of our projects and at the same time, providing the supporting services and work environment which will maximise NIDCO's ability to retain such employees.

The key elements of the Human Resource Strategy are as follows:

- 1) Assignment of human resource officers with direct responsibility for each Department
- 2) Utilisation of Human Resource Dashboard to measure HR's Performance
- 3) Peer comparison/benchmarking International HR best practices
- 4) Updating of HR Practices and Procedures to boost staff morale and promote transparency.

The main objectives of the Human Resource Strategy are:

- 1) To build institutional capacity to achieve successful change in the short, medium and long term providing support for and building the leadership capabilities wherever they are required.
- 2) To establish and maintain effective relations among staff and management, individually and collectively to achieve high levels of employee engagement.
- 3) To develop an environment that fosters employees' well-being.
- 4) To develop a workforce plan, in terms of size, composition and competence, integrated with NDCO's strategic aims.
- 5) To develop and deliver excellent HR systems, policies, procedure, and provide a cost effective structure.

It is through the skills and efforts of our employees that NIDCO achieves its objectives. Our Human Resource Strategy will enable us to attract and recruit staff with the qualities needed, valued and fully engage them professionally.

The Human Resource Department partners with our internal and external stakeholders (incl. Executive Management, Line Managers, Employees, and Government Agencies) in order to fulfil its mandates. HR's role continues to be the provision of leadership, support and advice to gain a competitive advantage from our collaborative efforts.

CAREER PATH SYSTEMS

NIDCO ensures that employees are recruited and developed to fill each key role within the company. Through a succession planning process, NIDCO recruits superior employees, develop their knowledge, skills, and abilities, and then prepare them for advancement or promotion into critical roles within the organisation.

The preparation for an employee's transition may also include, but is not limited to;

- Transfers to different jobs or departments
- On the job training/ "shadowing".

As NIDCO expands, loses key employees, provides promotional job opportunities or changes the business model, its succession planning strategy guarantees that NIDCO has employees on hand and ready to fill the new roles.

To develop the employees in NIDCO, Human Resources employs such practices as lateral moves, assignment to special projects and matrix teams, and both internal and external training and development opportunities.

Through our succession planning process, NIDCO aims to retain a cadre of high-performing employees who are motivated and engaged as they are able to identify a career path for their continued growth and development within the organisation.

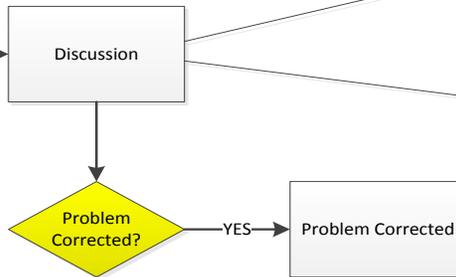
PERFORMANCE MANAGEMENT PROCESS

Performance Management is NIDCO's process for establishing a shared understanding about what is to be achieved and how it is to be achieved. It is the organisation's approach to managing people that increases the probability of achieving success. NIDCO'S performance appraisal process is as illustrated in the diagram below:

PERFORMANCE MANAGEMENT



PERFORMANCE IMPROVEMENT PROCESS

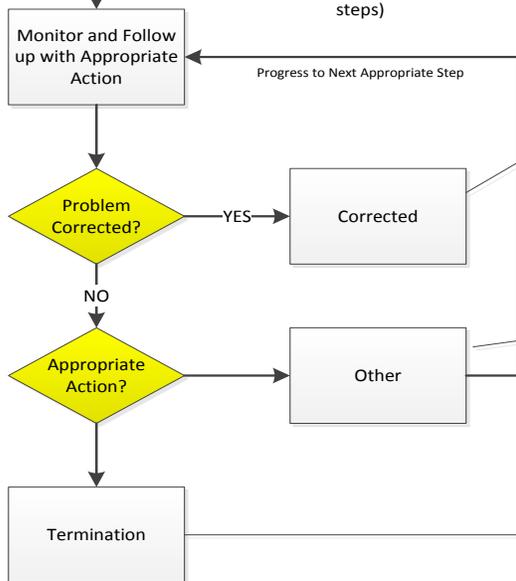


Contact Generalist at any point in process if needed

- * Understanding and Acceptance of Expectations
- * Promptly
- * Informal (Note in Planner)
- * Example of issue

Positive Discipline

(Typically proposed through PD in steps)



- * Documentation maintained
- * Employee monitored
- * Return to Normal Mode

- * NI/UA, Passover
- * Demotion
- * Reassign/transter
- * Medical Discharge
- * Case by case

- * Review and concurrence by HR and Senior Mgt.

PROMOTION & TRANSFERS

(As outlined in NIDCO's Human Resources Policy & Procedures Manual)

PROMOTION

A promotion is conducted through advancement to a different position which has increased responsibilities, accountability accompanied with an adjustment to the employee's compensation package. It involves the movement of an employee from one position to a position in a higher pay grade.

- **Eligibility for Promotion**

All employees of NIDCO regardless of race, class, religion or gender who have successfully completed the probationary period specified by the terms and conditions of employment and have been confirmed or employees on a long term employment contract are eligible for promotion.

NIDCO, firstly gives consideration to current staff for all opportunities for promotion which occur in that category and categories above.

- **Promotion Criterion**

Promotions are based on the criteria stated below:-

- i. Level of performance in current position.
- ii. Training and qualifications required for the position.
- iii. Merit.
- iv. Seniority applies when all other criteria stated above have been considered. Seniority is ranked accordingly:
 1. Job seniority.
 2. Departmental seniority.
 3. Organisational seniority.

For seniority to be valid, continuous and unbroken employment with NIDCO must occur.

RECRUITMENT AND SELECTION POLICY

NIDCO provides equal employment opportunity to all persons regardless of race, colour, religion, sex, marital status, national origin or political affiliation. The President, in consultation with the Human Resource Manager and other Departmental Managers, is the only person who can authorize the recruitment of staff necessary to fill vacant posts.

NIDCO has a clear policy of non-discrimination. The organisation holds firmly, that there is no preferential treatment of employment on the basis of family or other relationships to existing employees or associates. Employment decisions shall be based on merit and NIDCO's manpower needs.

Eligibility for Employment

To be eligible for employment at NIDCO, applicants must be:

- a. A citizen of Trinidad & Tobago; or
- b. A resident of Trinidad & Tobago with a valid work permit as provided for in the Immigration Act; or
- c. A qualifying candidate under the CSME; or
- d. A Non Resident with a valid work permit.

Selection of the recommended candidate is dependent upon:-

- i. Short listing of applicants who meet requirements set out by the job description
- ii. Success at the interview process
- iii. Reference checks to verify previous work history and previous employers and associates referee reports
- iv. Verification of all certificates and credentials presented
- v. Psychometric testing (where applicable)
- vi. Pre-employment medical report
- vii. Police certificate of good character

Probationary Period

All new employees are subject to a **three (3) month** probationary period upon assumption of duties, unless otherwise stated in the offer of employment. During the probationary period the organization assesses whether the individual is a 'best fit' to the organization and the position; and the individual assesses whether the Company's culture and position requirements are the best fit for him/her.

Employee Induction

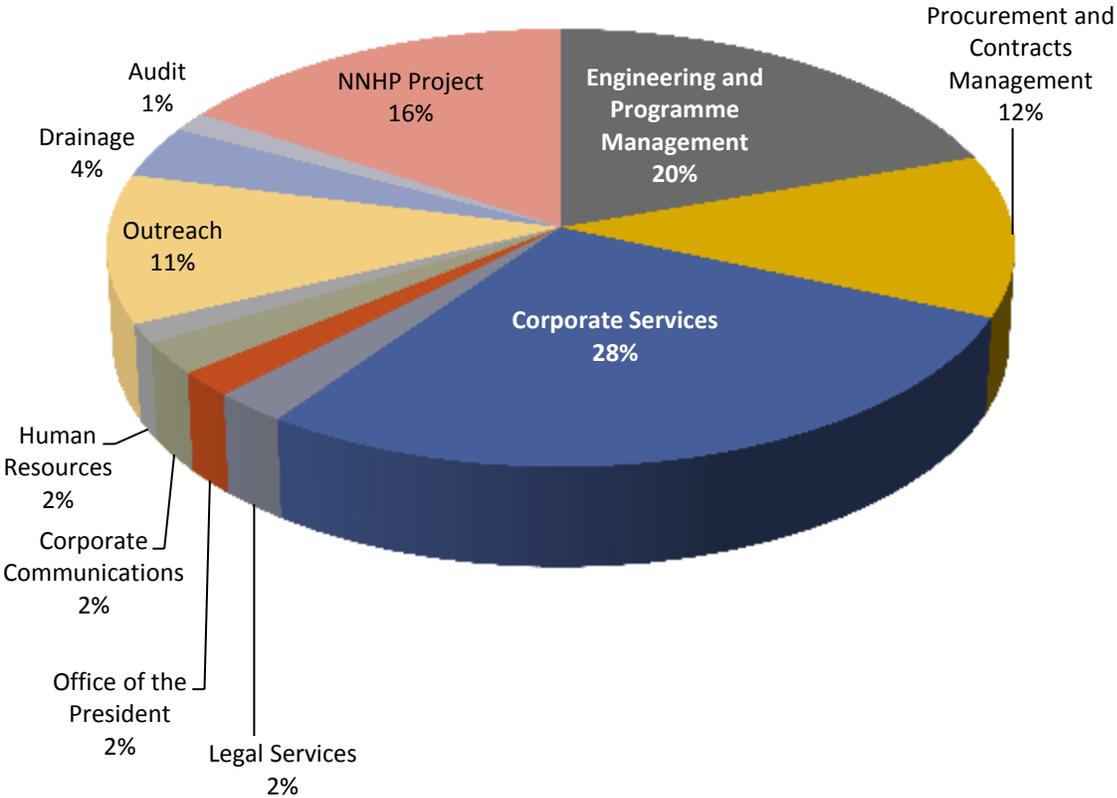
New employees meet with a representative of the Human Resources Department on first day of employment before meeting with the Line Manager, in order to process salary and other relevant personnel data. All new employees are also required to go through a Safety Orientation during the first week of employment. The Safety Orientation is conducted by the HSE Manager or his designate.

Re-employment

The Company is under no obligation to give preference to re-employing former employees. Re-employment of former employees will follow the same procedures as outlined in the Recruitment and Selection Policy. Former employees may be re-employed under the following conditions:-

- i. The ex-employee left employment with the Company in good faith
- ii. Their performance records with the Company were satisfactory

STAFF COMPLEMENT



Reporting Functions

DEPARTMENTAL REPORTS

The following Departmental Reports were produced for both internal purposes during the 2015 financial year:

DEPARTMENT	TITLE OF REPORT	RECIPIENT OF REPORT
HUMAN RESOURCES MANAGEMENT	<ul style="list-style-type: none"> Monthly HR Status Report (incl. staff complement, recruitments, promotions, training and staff welfare activities) Performance Appraisal Reports End of Contract Reviews 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO
CORPORATE COMMUNICATIONS	<ul style="list-style-type: none"> Monthly Corporate Communication Status Report NIDCO Times-Corporate Quarterly Newsletter Consultant's Progress Reports – Public Information and Outreach Strategy for the SHHE Project 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO All Staff President, NIDCO
PROCUREMENT AND CONTRACTS MANAGEMENT	<ul style="list-style-type: none"> Monthly Tenders Status Report (incl. Tenders Issued/Tenders under evaluation/Tenders to be Issued/Tenders cancelled/Tenders on hold) Opening and Closing of Tenders Report Tender Evaluation Reports Purchase Order Reports 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO
	Status of Pre-qualifications <ul style="list-style-type: none"> Pre-qualifications issued Pre-qualifications Evaluations on-going Re-qualification completed Pre-qualification to be issued 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO
	Contracts <ul style="list-style-type: none"> Letters of Award issued Contracts executed Contracts varied Leases and Frameworks Agreement Reports 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO Ministry of Finance (Investments Division)
ENGINEERING AND PROGRAMME MANAGEMENT	<ul style="list-style-type: none"> Solomon Hochoy Highway Extension to Point Fortin – Monthly Status Reports Departmental Project Reports (All) Board Report 	<ul style="list-style-type: none"> Board of Directors/ President NIDCO

WATER TAXI SERVICE	Major Operational Issues <ul style="list-style-type: none"> • Departmental Report • Accident/Incident Report 	<ul style="list-style-type: none"> • President NIDCO
LEGAL SERVICES	Status Reports; list of contracts executed Board Report: <ul style="list-style-type: none"> • Litigation – Industrial • Civil/Commercial Claims • Acquisitions • Contracts Executed/in progress • Return of Award of Contracts 	<ul style="list-style-type: none"> • President NIDCO • Ministry of Finance
CORPORATE SERVICES	Health Safety and Environment Status and Activity Report: <ul style="list-style-type: none"> • Monthly HSSE Activity Reports • NIDCO Head Office HSE Statistics • Water Taxi HSE Statistics 	<ul style="list-style-type: none"> • President NIDCO
	Information Technology Department: <ul style="list-style-type: none"> • Short-Term Objectives • Monthly Departmental Activity Reports 	<ul style="list-style-type: none"> • VP, Corporate Services • Board of Directors
	Facilities Management Unit <ul style="list-style-type: none"> • Monthly Status and Activity Report (for Headquarters and Satellite Offices) 	<ul style="list-style-type: none"> • VP, Corporate Services
	Security Management Unit <ul style="list-style-type: none"> • Monthly Status and Activity Report (for Headquarters and Satellite Offices, incl. project site offices) 	<ul style="list-style-type: none"> • VP, Corporate Services

REPORTS TO LINE MINISTRY AND CORPORATION SOLE

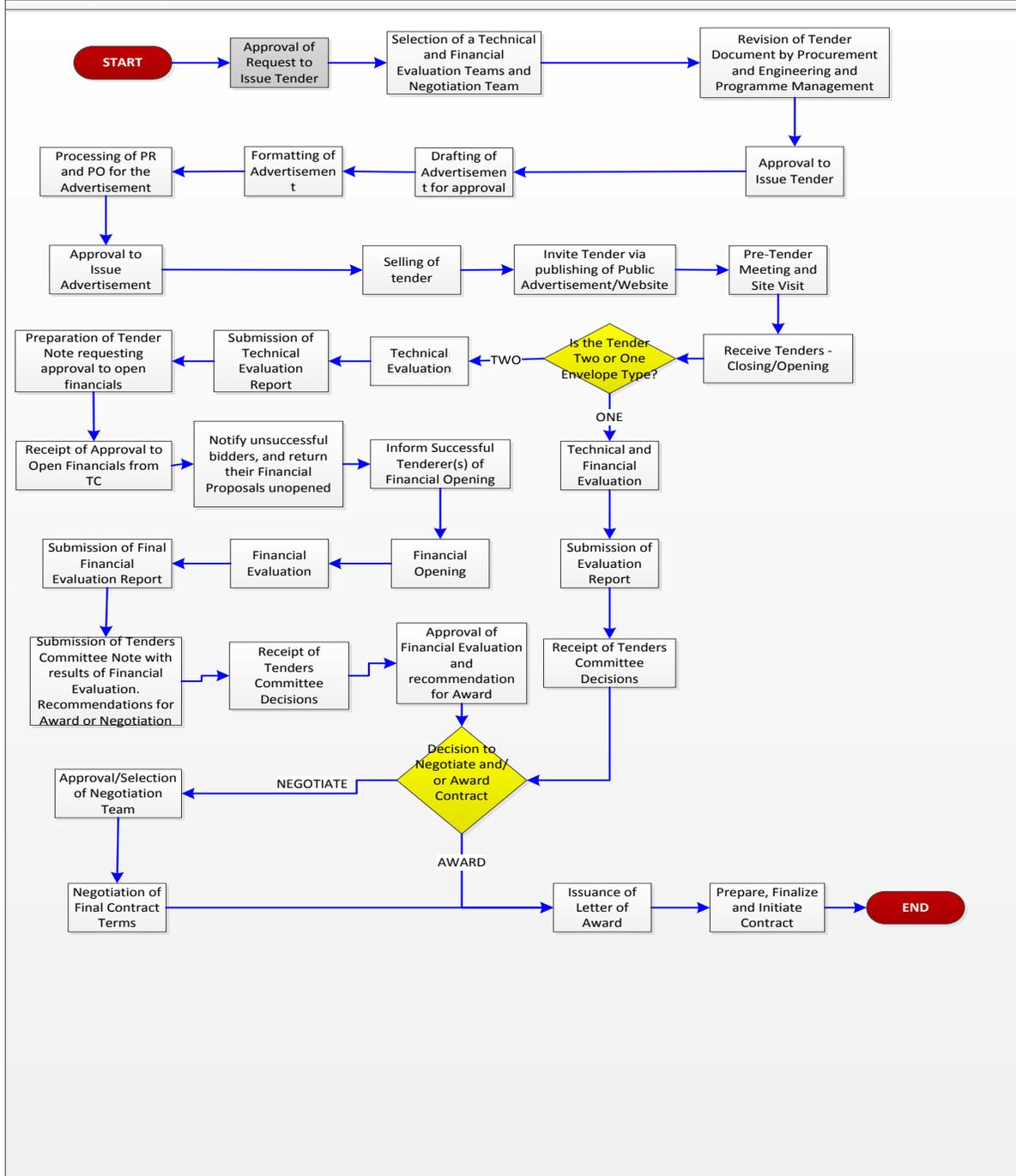
In fulfilment of NIDCO's compliance requirements, the following reports were submitted to the Ministry of Works and Infrastructure (NIDCO's Line Ministry) and to the Ministry of Finance:

Document	Submission Deadline	Status	Remarks
Administrative Report	Annually at end of June.	Completed (FY2014)	FY2014 Administrative Report completed. Being distributed to MOWT and MOF.
		Outstanding (FY2015)	FY2015 Report currently being prepared; first draft to be ready by 30 th NOV-2016.
Annual Returns	Annually in January.	Up-to-date	
Annual Budget	1 month prior to start of the fiscal year.	Outstanding	Awaiting finalization of Corporate Strategic Plan. Proposed completion dated: 30 th November, 2016.
Annual (Audited) Financial Statements	4 months after end of fiscal year.	Completed. (FY2014)	FY2014 and FY 2015 Audited Financial Statements are completed.
		Completed (FY2015)	To be approved by Corporation Sole at AGM to be held in November, 2016.
Board Minutes	Monthly. One (1) week following confirmation.	Up-to-date	
Freedom of Information Act	Annually	Up-to-date	
Monthly Cash Statements of Operations	Within 3 weeks after month end.	Up-to-date	
Return of Award of Contracts	14 days after month's end.	Up-to-date	
Strategic Plan	1 month prior to the start of period of the Plan.	Awaiting Board's Approval	The amended Plan was re-submitted at the 110 th Meeting of the Board of Directors. In the process of being amended.
Interim Financial Statements (Trinidad & Tobago Securities Exchange Commission-SEC)	60 days after the end of each fiscal quarter	Up-to-date	
Comparative Financial Statement (Trinidad & Tobago Securities Exchange Commission-SEC)	Annually on 29-Dec	Not Yet Due	
Revised Registration Statement	Annually on 14-Oct	Up-to-date	

Procurement Management

NIDCO's PROCUREMENT PROCESS

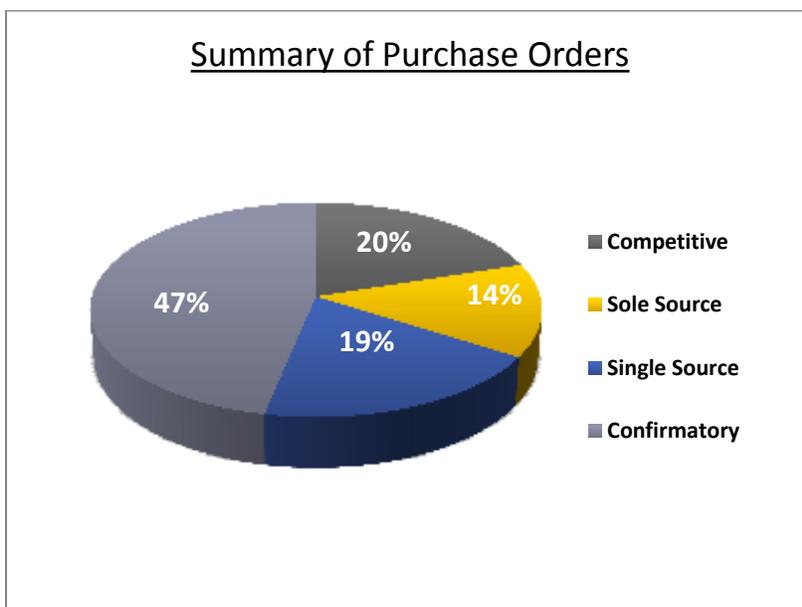
Procurement and Contracts Management Department Business Process Map for Two and One Envelope Tenders (Simple)



MAJOR PROCUREMENT ACTIVITIES in FY2015

1) SUMMARY OF PURCHASE ORDERS EXECUTED

Type of Procurement	Amount	Remarks
Open/Competitive	252	
Sole Source	178	
Single Source	243	
Confirmatory	591	Includes critical and urgent procurement of small contractors for the removal and relocation of residents from the right-of-way of the SHHE project



2) CONTRACTS EXECUTED

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
1	B1/10 Talparo Main Road	Amalgamated Engineering Services Limited	26/09/2014	01/10/2014	TT\$ 13785,493.10
2	C1/32 Toco Road	Kall Company Limited	26/09/2014	01/10/2014	TT\$ 14116,486.04
3	L56 St Croix Road	Amalgamated Engineering Services Limited	29/09/2014	01/10/2014	TT\$ 3162,369.45
4	L51 Reform Road	Ashsingh General Contractors Ltd	29/09/2014	01/10/2014	TT\$ 6290,740.01
5	L23 Talparo Mundo Nuevo Road	Carl Company Limited	29/09/2014	01/10/2014	TT\$ 6997,298.64
6	L68 Morne Diablo Quarry Road	D. Mahadeo & Sons Limited	29/09/2014	01/10/2014	TT\$ 17471,741.61
7	L63 SHH Macaulay Overpass	Kall Company Limited	29/09/2014	01/10/2014	TT\$ 4321,466.64
8	L50 Torrib Tabaquite Road	Paras Singh General Contractors Limited	29/09/2014	01/10/2014	TT\$ 7314,646.05
9	L32 Cunapo Southern Road	Pradipco Construction Services Limited	29/09/2014	01/10/2014	TT\$ 2852,035.86
10	L54 Naparima Mayaro Road LP 395-397	Ricon Limited	29/09/2014	01/10/2014	TT\$ 3827,599.05
11	L03 Paria Road 70.9 Km	RJB Building & Civil Engineering Contractors Limited	29/09/2014	01/10/2014	TT\$ 6365,794.67
12	L53 Naparima Mayaro Road	Saiscon Limited	29/09/2014	01/10/2014	TT\$ 1533,121.30
13	L11 Arima Blanchisseuse 21.0-21.025 Km	ZNS Construction Company Limited	29/09/2014	01/10/2014	TT\$ 5311,720.45
14	B1/3 Four Roads, Tamana Road	Total Field Execution Services Limited	26/09/2014	02/10/2014	TT\$ 13579,348.38

15	L10 & L13 Saddle Road Santa Cruz	Chan and Owen Equipment Services Company Limited	29/09/2014	02/10/2014	TT\$ 2551,390.01
16	L62 Moruga Dougla City	Total Field Execution Services Limited	29/09/2014	02/10/2014	TT\$ 5402,948.33
17	Lease of PDB 9348 KIA Sportage	Southern Sales & Service Co. Ltd.	NA	03/10/2014	TT\$ 25,875.00
18	Lease of PCW 8646 KIA Sportage	Southern Sales & Service Co. Ltd.	NA	03/10/2014	TT\$ 25,875.00
19	L57 St. Croix Road	Arav Construction Services Ltd	29/09/2014	06/10/2014	TT\$ 4289,109.78
20	B1/1 Camden Road	SIV Construction Services Ltd	26/09/2014	07/10/2014	TT\$ 43380,262.34
21	L07 Arima Blanchisseuse 21.3-21.325 Km	Mc Clatchie Construction Company Limited	29/09/2014	07/10/2014	TT\$ 2398,590.54
22	L05 North Coast Road	Vidara Enterprises Limited	29/09/2014	07/10/2014	TT\$ 2823,397.78
23	L09 & L12 Saddle Road Maraval	Work In Progress Limited	29/09/2014	08/10/2014	TT\$ 4928,606.98
24	Upgrade and Modification of Feeders in Point Fortin Guapo Areas - EL 003	Diptee Electrical Services	19/09/2014	09/10/2014	TT\$ 874,729.53
25	Extension of No. 4 Feeder to Cruse Field Electrical	Diptee Electrical Services	19/09/2014	09/10/2014	TT\$ 1581,844.55
26	B1/1 Cumuto Tumpuna Road	KJS Enterprises	26/09/2014	09/10/2014	TT\$ 13326,272.92
27	B1/22 Naparima Mayaro Road	Lutchmeesingh's Transport Contractors Limited	26/09/2014	09/10/2014	TT\$ 27543,388.29
28	B1/3 Torrib Tabaquite	Lutchmeesingh's Transport Contractors Limited	26/09/2014	09/10/2014	TT\$ 28580,877.19
29	L60 Papourie Road	Jagmohan Enterprises Limited	29/09/2014	09/10/2014	TT\$ 5818,273.89
30	Deep Cleaning Services of the Four (4) Water Taxi Vessels.	Magic Mist Services Limited	16/09/2014	17/10/2014	TT\$ 133,400.00

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
31	Golconda Interchange opening ceremony.	Southex Limited	14/10/2014	20/10/2014	TT\$ 563,500.00
32	Lease of PDA 2819 KIA Sorento	Southern Sales & Service Co. Ltd.	NA	05/11/2014	TT\$ 31,740.00
33	Flood Alleviation Project Design of Lots 1 and 2	WSP Caribbean Limited	26/09/2014	17/11/2014	TT\$ 1836,901.48
34	Sale of Key Largo Vessel	Basraj Taroo	NA	19/11/2014	TT\$ 41,200.00
35	Design Services along the M2 Ring Road to facilitate the Solomon Hochoy Highway Extension Road to Point Fortin	Planning Associates Limited	11/11/2014	28/11/2014	TT\$ 631,172.26
36	Consultancy Services for the Construction Supervision of the Rehabilitation Works of the M2 Tasker Road from Debe to SMR, La Romaine	Planning Associates Limited	NA	28/11/2014	TT\$ 616,400.00
37	Design of a Retaining Structure and Attending Drainage for the Proposed Expansion of the Happy Hill Recreation Ground, Rousillac	Civil Projects Caribbean Limited	21/10/2014	02/12/2014	TT\$ 454,250.00
38	Berthing for the Coral Vision Cruise.	Coral Vision Cruises Limited	NA	05/12/2014	
39	Purchase of three Alphaminicourse Electronic Gyroscopes.	Imtech Marine Trinidad and Tobago Limited	NA	10/12/2014	TT\$ 522,185.10
40	Lease of TDE 5352 Nissan Navara 4x4 D/C Pickup	Massy Motors	NA	10/12/2014	TT\$ 322,920.00
41	Improvement works to La Pastora River	Karoshel Contractors Limited	01/12/2014	12/12/2014	TT\$ 1681,501.25

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
42	Feasibility Study and Detailed Design Consultancy Services for the South Oropouche River Basin Flood Mitigation and Integrated Watershed Management Project	Haskoning Nederland BV, collaborating with Haskoning Caribbean Limited	29/09/2014	16/12/2014	TT\$ 21188,582.64
43	Improvement works to La Canoa Road, Retaining Wall LP 81 to LP 82 La Canoa.	Dimension Rock Construction Limited	03/12/2014	19/12/2014	TT\$ 1647,357.28
44	Dry-docking of the Paria Bullet and Calypso Sprinter	Inter-isle Construction and Fabrication Company Limited	NA	19/12/2014	TT\$ 136,348.46
45	Improvement works to Factory Road Main Drain, Diego Martin.	Markeruno Investments Limited	01/12/2014	22/12/2014	TT\$ 1744,055.50
46	Design and Supervision services for the construction of a Community Centre in Mohess Road, Penal.	K Jameson & Associates	10/11/2014	29/12/2014	TT\$ 731,400.00
47	Cantaro Village- Drainage Works for Capriata	Xzak Construction Company	03/12/2014	05/01/2015	TT\$ 919,623.38
48	Retaining Wall Continuation to Upper Mon Repos	Dhandat Naren Singh General Transport & Contracting Services Ltd.	03/12/2014	05/01/2015	TT\$ 1557,360.48
49	Improvement Works to Santa Cruz River, Cantaro Village	Delamar Contractors & Maintenance Limited	09/12/2014	05/01/2015	TT\$ 1744,339.60
50	Improvement Works - Gabion Basket Wall for LP33 Riverside Road, Curepe	Industrial Development Centre	03/12/2014	06/01/2015	TT\$ 1635,164.30
51	Package 2A Cantaro Village, Drainage Works, Capriatta and Socsonusco	Sief Limited	01/12/2015	06/01/2015	TT\$ 1080,094.95
52	Improvement Works to Ricon Ravine, Las Cuevas	Ajay Enterprises Limited	01/12/2014	07/01/2015	TT\$ 1741,247.20

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
53	Improvement works to Diego Martin River, Gene Avenue, Diego Martin.	Vidara Enterprises Limited	03/12/2014	07/01/2015	TT\$ 1702,373.75
54	Consultancy Services Amendment to Contract dated 14/1/2014	Christlyn Moore	NA	07/01/2015	TT\$ 1200,000.00
55	Berthing Contract	Best Price Wholesale & Retail Liquor Mart	NA	08/01/2015	
56	Design and Construction Supervision Services for the Beetham Highway Culvert Replacement	Beston Consulting Limited (formerly BBFL Caribbean Limited)	18/12/2014	09/01/2015	TT\$ 646,932.50
57	Retaining Wall for Pipol Road Extension	Ricky Raghunanan Scaffolding Contractors Limited	03/12/2014	12/01/2015	TT\$ 1747,015.60
58	Cadastral Surveying Services for Segment 3 – proposed Siparia Interchange to Delhi Road	Voltec Engineering and Surveying Services Limited	NA	12/01/2015	TT\$ 1305,100.00
59	Supply Installation and Commission of one LED Screen for the SSH Highway Ext to Point Fortin	Nexus Advertising	30/12/2014	16/01/2015	TT\$ 535,900.00
60	Installation and Relocation of Pipe Line Along ROW	Water and Sewerage Authority	NA	20/01/2015	TT\$ 2410,104.48
61	Obtaining, Clearing and Desilting Works to the Lallan River and Upgrade Retention Pond at Confluence with Machine and McLellan River	Kall Company Limited	NA	22/01/2015	TT\$ 1935,956.00
62	Box Drain and Slipper Drain Construction along Super Trace, Fyzabad	Kavash General Contracting Limited	07/01/2015	23/01/2015	TT\$ 565,967.33

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
63	Cliff Stabilization Works Shore of Peace	Trinidad Contractors Limited	05/01/2015	27/01/2015	TT\$ 41756,768.44
64	Misir Community Centre	Maurae Enterprise Limited	06/01/2015	27/01/2015	TT\$ 1595,434.10
65	Box Drain Construction Along Ramnarine Avenue	Yaztel General Contractors Limited	07/01/2015	27/01/2015	TT\$ 665,927.63
66	Box Drain Construction to Trotman Street, Warden Road, Point Fortin	L-Tec Systems Limited	07/01/2015	27/01/2015	TT\$ 536,328.38
67	Drainage and Road Works Along Tennant Trace, Woodland	Randy Ramtahal General Contractors Limited	07/01/2015	27/01/2015	TT\$ 1123,592.00
68	Construction of a Car Park, San Francique Sports Educational and Cultural Council (Sansecc)	Annup Babwah Contractors	07/01/2015	28/01/2015	TT\$ 601,128.00
69	Drainage along Centeno Trace & Centeno Branch Trace, Woodland	P & R Balliram Transport	07/01/2015	28/01/2015	TT\$ 1167,443.20
70	Improvement Works to Salazar Trace Government School, Point Fortin	SMH General Construction Limited	07/01/2015	28/01/2015	TT\$ 495,563.75
71	Box Drain Construction by Mon Desir (near Community Centre), Fyzabad	Thread View Company	07/01/2015	28/01/2015	TT\$ 1210,984.50
72	Construction of Box Drain along Gulf Ridge Avenue, Grove Park, Fyzabad	Ragbir & Deonarine Construction Company Limited	07/01/2015	29/01/2015	TT\$ 635,061.63
73	Drainage along Maria David Trace, San Francique	RBMR Construction Company Limited	07/01/2015	29/01/2015	TT\$ 1092,213.65
74	Drainage and Road Paving Works along Rahamut Trace, Woodland	Anand Narindar Construction Company Limited	07/01/2015	29/01/2015	TT\$ 1067,830.78
75	Drainage Works Along Coconut Man Road, Fanny Village, Point Fortin	Theo Richards General Contractors Limited	07/01/2015	29/01/2015	TT\$ 659,039.70
76	Lease of PDA 7816 KIA Sorento	Southern Sales & Service Co. Ltd.	NA	01/02/2015	TT\$ 507,840.00

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
77	Rehabilitation of Grant's Road from SMR, Rousillac to Solomon Hoychoy Highway Crossing	Aztec Asphalt Pavers Limited	05/01/2015	02/02/2015	TT\$ 7939,382.88
78	Detailed Design & Construction Supervision Consultancy Services Contract under the BRP Phase 1, Additional 3 Bridges at Bridge B1/4 and B3/4 Mammoral Road	Beston Consulting Limited (formerly BBFL Caribbean Limited)	09/01/2015	04/02/2015	TT\$ 2052,619.36
79	Feasibility Studies and Design and Consultancy services for the Improvements to Diego Martin Highway/Western Main Road Intersection and Related Road Improvements	MMM Group	05/01/2015	05/02/2015	TT\$ 9194,700.00
80	Construction Supervision Services for the Shore of Peace Cliff Stabilization Works Project	Royal Haskoning DHV	02/01/2015	09/02/2015	TT\$ 5143,147.00
81	Design Consultation Services for Matelot-Grand Riviere – Shoreline Stabilization Works – Phase 1	Royal Haskoning DHV	05/01/2015	09/02/2015	TT\$ 6435,912.00
82	Drainage works along Water Well Road, Penal	Angari Services Limited	07/01/2015	09/02/2015	TT\$ 497,170.30
83	Supply and installation of vibration dampers of the Trini Flash	SVF Trinidad & Tobago Limited	02/01/2015	11/02/2015	TT\$ 154,307.05
84	Supply of MTU Spares for the main engines on the Water Taxi vessels	SVF Trinidad & Tobago Ltd	02/01/2015	11/02/2015	TT\$ 647,219.86
85	Supply of 2 High Pressure Fuel Pumps for the Carnival Runner	SVF Trinidad and Tobago Ltd	06/01/2015	11/02/2015	TT\$ 343,157.68
86	Supply of Cooling Plates for the Water Taxi Vessels' Main Engines	SVF Trinidad and Tobago Ltd	06/01/2015	11/02/2015	TT\$ 354,319.08

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
87	BRP Phase 1A Package A – B1/22 – Toco Road Breakfast River	Premium Maintenance and Repairs Company Limited	28/01/2015	11/02/2015	TT\$ 14369,474.97
88	Bus Service for Water Taxi.	Public Transportation Service Corporation (PTSC)	NA	13/02/2015	
89	BRP Phase 1A Package B – C2/3 – Papourie Road, Debe	General Earth Movers Limited	28/01/2015	19/02/2015	TT\$ 20804,606.44
90	BRP Phase 1A Package A – B1/12 – Paria Main Road, Blanchissuese	Amnesty Construction Ltd	28/01/2015	19/02/2015	TT\$ 5230,850.90
91	Supply of Fuel to the Water Taxis	Trinidad & Tobago National Petroleum Marketing Company Limited	NA	19/02/2015	
92	Realignment of Jangal Infrastructure – Electrical Tender Package EL 001	Diptee Electrical Services	26/01/2015	20/02/2015	TT\$ 765,280.65
93	Upgrade and Modification of Feeders in Point Fortin and Guapo Areas – Electrical Tender Package	Diptee Electrical Services	26/01/2015	20/02/2015	TT\$ 649,640.75
94	Rehabilitation of M2 Tasker Road from Debe (S.S. Erin Road) to Southern Main Road, La Romaine	Danny's Enterprises Co. Limited	11/02/2015	25/02/2015	TT\$ 42817,897.42
95	BRP Phase 1A Package B – B1/73 – Southern Main Road, Cedros	Fides Limited	28/01/2015	27/02/2015	TT\$ 14585,275.11
96	Maintenance De-Silting of the Sea Lots Marine Access Channel and Turning Basin	Fides Limited	11/02/2015	02/03/2015	TT\$ 41049,250.00
97	Construction of Substructure for Petit Morne 3 Bedroom Model House Picton Residential Development	Trinidad Geophysical Enterprise	08/01/2015	03/03/2015	TT\$ 730,560.15
98	San Fernando Facility Improvement Works	Quintana Sales and Services Limited	16/01/2015	03/03/2015	TT\$ 158,950.73

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
99	Improvement Works to La Quesa River, Freeport	Paras Singh General Contractors Limited	16/01/2015	03/03/2015	TT\$ 6544,477.50
100	BRP Phase 1 Package A – B1/1 – Coblantz, St Anns, POS	Daleem General Contracting Limited	28/01/2015	03/03/2015	TT\$ 14911,441.77
101	Construction of Substructure for Picton Residential Development 3 Bedroom Model House	Trinidad Geophysical Enterprise	08/01/2015	03/03/2015	TT\$ 730,560.15
102	North Cocos Bay Shoreline Stabilization Work	RJB Building & Civil Engineering Contractors Limited	09/02/2015	04/03/2015	TT\$ 10580,547.60
103	Supply and Delivery of Pipe of the removal of Petrotrin Infrastructure on the SSHHE to Pt. Fortin	Petroquip Industrial Company Limited	09/01/2015	06/03/2015	TT\$ 911,444.00
104	Drainage and Road Paving Along D Sirju Avenue, Rambert Village	Complete Engineering Services Limited	07/01/2015	13/03/2015	TT\$ 1477,145.56
105	Improvement works to Roadway to Morning Star Presbyterian Cemetery, Fyzabad.	RBMR Construction Company Limited	23/02/2015	13/03/2015	TT\$ 795,469.95
106	Construction of a new roadway along Ramcharan Trace, San Francique	Tarandath Mohan Bajnath & Sons General Contractors Company Limited	23/02/2015	13/03/2015	TT\$ 1688,269.00
107	Paving works along Ramcharan Trace, San Francique	RJB Building & Civil Engineering Contractors Limited	23/02/2015	13/03/2015	TT\$ 1231,047.40
108	Maintenance services for the Water Taxi, San Fernando compound.	Alpha Prime Company Limited	30/01/2015	16/03/2015	TT\$ 108,800.00
109	Water Taxi Service Shore Power Infrastructure Upgrade Project.	TEK Engineering Limited	12/02/2015	20/03/2015	TT\$ 650,311.20
110	Janitorial Services -Melbourne Street, Port of Spain.	Magic Mist Services Limited	NA	27/03/2015	TT\$ 506,391.00

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
111	Pontoon Anchoring System Repair Works	Offshore Technology Solutions Limited	12/02/2015	31/03/2015	TT\$ 1142,862.77
112	Bridges Reconstruction Programme - Coblenz Bridge (additional works) - Amendment	Daleem General Contracting Limited	NA	06/04/2015	TT\$ 1646,730.00
113	Traffic Management Programme (TMP) – Phase 1 Package B – Package 4 – Audrey Jeffers Highway – Ana Street to Cocorite Fishing Ctr.	LF Systems Limited	19/03/2015	15/04/2015	TT\$ 1249,756.75
114	Rehabilitation of the M2 Ring Road Project – Supervision Consultant	Planning Associates Limited	13/03/2015	21/04/2015	TT\$ 1934,154.64
115	Consultancy Services for Construction Supervision for the Package 2A Landslip Repair Programme	Beston Consulting Limited (formerly BBFL Caribbean Limited)	11/03/2015	21/04/2015	TT\$ 1461,058.30
116	Rehabilitation of Grants Road Project – Supervision Consultant	Planning Associates Limited	13/04/2015	24/04/2015	TT\$ 580,179.60
117	Opening of St. Mary’s Junction to Grant’s Road Segment	Southex	23/04/2015	27/04/2015	TT\$ 722,200.00
118	Traffic Management Programme (TMP) – Phase 1 Package B – Package 7 – Eastern Main Road – Byatt Street Petit Bourg to Macoya	Unisure Limited	19/03/2015	29/04/2015	TT\$ 1577,888.25
119	Traffic Management Programme (TMP) – Phase 1 Package B – Package 6 – EMR – La Plaisance Port of Spain to Byatt Street, Petit Bourg.	Unisure Limited	19/03/2015	29/04/2015	TT\$ 1790,331.73

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
120	Play Park Installation at Dorbassa Trace Recreation Ground, Penal	Complete Engineering Services Limited	14/04/2015	29/04/2015	TT\$ 602,772.50
121	Play Park Installation at Scotts Road Recreation Ground, Penal	Complete Engineering Services Limited	14/04/2015	29/04/2015	TT\$ 602,772.50
122	Traffic Analysis – Solomon Hochoy Highway Extension to Point Fortin Project	LF Systems Limited	14/04/2015	30/04/2015	TT\$ 422,000.00
123	Night Watchman on the Calypso Sprinter	Kelvin Charles	NA	21/05/2015	TT\$ 9,000.00
124	Installation of 4000 feet of 4" Galvanised Pipeline for Treated Water at Guapo-PL 009	TLM Company Ltd	19/03/2015	25/05/2015	TT\$ 611,807.76
125	Consultancy Contract	Mervyn Thompson	NA	25/05/2015	TT\$ 540,000.00
126	Charter of Water Taxi to Grenada	IMG Entertainment Company Limited	NA	25/05/2015	TT\$ 340,000.00
127	Construction of 105m of Reinforced Concrete Drain 3m (W) x 3m (D) on Pipiol Ravine, Santa Cruz	Akarta Ltd	13/05/2015	26/05/2015	TT\$ 1752,309.63
128	Construction of 110m of Reinforced Concrete Wall 3.65m High on la Pastora Ravine School Street, Santa Cruz	Karoshel Contractors Limited	13/05/2015	26/05/2015	TT\$ 1822,548.75
129	Construction of 100m of Reinforced Concrete Wall 4.7m High on Acono Ravine, Maracas Royal Road, Acono	Dimension Rock Construction Limited	13/05/2015	28/05/2015	TT\$ 1838,582.63

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
130	Construction of 110m of Reinforced Concrete Wall 3.65m High on Alta Garcia Ravine, Alta Garcia Road, Maracas, St. Joseph	Acme Drive-in Hardware Ltd	13/05/2015	28/05/2015	TT\$ 1808,254.25
131	Bridges Reconstruction Programme – Phase 1 – Package A – Contract Package 24 B1/4 Mamoral and B3/4 Mamoral Dam	CAV Construction Limited	21/05/2015	28/05/2015	TT\$ 10829,420.05
132	Construction of 60m of Reinforced Concrete Wall 4.7m High at Mile Mark #1 Arima/ Blanchisseuse Road	MC Wong Company Ltd	13/05/2015	29/05/2015	TT\$ 1319,711.25
133	Design Consultancy Services for a Pedestrian Walkover in the Vicinity of Cipriani Labour College	Beston Consulting Limited (formerly BBFL Caribbean Limited)	24/03/2015	02/06/2015	TT\$ 373,255.50
134	Consultancy Services for Construction Supervision for the Package 2B Landslip Repair Programme	Beston Consulting Limited (formerly BBFL Caribbean Limited)	28/05/2015	02/06/2015	TT\$ 2335,000.25
135	Construction of 86m of Reinforced Concrete Drain 3m (W) x 2.5m (D) at Mitagual Road, Petit Bourg	Road Savers Construction Co. Limited	13/05/2015	03/06/2015	TT\$ 1824,604.38
136	Construction of 400m Box Drain at Corner of Ramlal Trace Extension #2 and Ramlal Trace Bejucal Village	Nubak Limited	02/06/2015	08/06/2015	TT\$ 1699,211.25
137	Construction of 100m Piled RC Wall at Ferry Lane Raghunanan Road Longdenville Chaguanas	Marlande General Construction Company Limited	02/06/2015	10/06/2015	TT\$ 1795,035.00

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
138	Construction of 100m RC Wall on Cunupia River at Chadee Trace Cunupia	Ivanto General Contractors Limited	02/06/2015	17/06/2015	TT\$ 1822,991.50
139	Welding Repairs to the HSC Calypso Sprinter	Maritime Preservation Limited	07/05/2015	18/06/2015	TT\$ 1126,030.50
140	The Provision of Specialist Procurement, Project and Contract Management Services in relation to the implementation of Phase II of the Star.tt ICT Access centres	Ministry of Science and Technology GORTT	N/A	25/06/2015	24,000,000.00
141	Land Surveying Services for the Production of Topographical Surveys of the POS and San F'do Terminals	VOLTEC ENGINEERING AND SURVEYING SERVICES LIMITED	16/06/2015	09/07/2015	TT\$ 45,641.20
142	Divers Contract	Sherwin George		10/07/2015	
143	Shoreside Safety Man	Kevin Edwards		10/07/2015	
144	Construction of Petit Morne Model House 4 bedroom	Trinidad Geophysical Enterprise	17/06/2015	15/07/2015	TT\$ 1146,722.60
145	Construction of Petit Morne Model House 3 bedroom	Trinidad Contractors Limited	17/06/2015	16/07/2015	TT\$ 1283,403.85
146	Architectural & Other Consultant Services for the Ministry of Science & Technology Star.tt Centres	Rejane Limited	08/07/2015	17/07/2015	TT\$ 1589,112.55
147	Construction of a Mechanically Stabilised Earthen Retaining Wall at Happy Hill Recreation Ground, Rousillac	Duncan's Transport Limited	14/07/2015	22/07/2015	TT\$ 3369,156.73

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
148	Mon Desir Community Centre Repair & Upgrade, Fyzabad	FKK Enterprises Ltd	17/07/2015	23/07/2015	TT\$ 888,789.00
149	Repaving & New Road Paving Works along Gamball Street Extension, Siparia	Anand Narindar Construction Company Limited	17/07/2015	27/07/2015	TT\$ 1105,584.70
150	Drainage along Water Well Road Penal	Salico Limited	17/07/2015	29/07/2015	TT\$ 1496,950.40
151	Transportation and Supply of Diesel to WTS	Petroleum Distributors Services Limited	06/07/2015	29/07/2015	
152	Upgrade of St. John Trace Village Recreation Ground, La Romain	Greenidge Terrazo Serviced Ltd	21/07/2015	30/07/2015	TT\$ 544,962.00
153	Grenada Charter	Port of Spain Infrastructure Dec. Co. Ltd.		03/08/2015	
154	Consultancy Services Amendment to Contract dated 14/7/2015	Christlyn Moore	NA	07/08/2015	TT\$ 800,000.00
155	Lidar Survey for Fyzabad to Mon Desir Area	Haskoning DHV Nederland BV		10/08/2015	TT\$ 96,269.41
156	Star.tt ICT Access Centre Navet Village	Balou Engineering Construction & Maintenance Services Ltd	03/08/2015	12/08/2015	TT\$ 1760,697.84
157	Consultancy Services for Detailed Design of 3 Bridges along Milford Road Tobago	Trintoplan Consultants Limited	03/08/2015	12/08/2015	TT\$ 1996,750.95
158	Opening of Debe Interchange	Southex	07/08/2015	12/08/2015	TT\$ 868,250.00
159	Design Services for the San Fernando Terminal Walkway Improvement Project	Phoenix Project Management	07/08/2015	24/08/2015	TT\$ 273,872.50
160	Detailed design, system integration and prep of tender documents for the expansion of NTMS Project	IBI Group	29/07/2015	24/08/2015	TT\$ 13402,221.45

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
161	BRP Package D Detailed Design Construction Supervision Consultancy Services	ALPHA Engineering & Design (2012) Limited	12/08/2015	24/08/2015	TT\$ 15675,301.26
162	Star.tt ICT Access Centre Barrackpore	FKK Enterprises Ltd	03/08/2015	27/08/2015	TT\$ 1380,055.55
163	Star.tt ICT Access Centre Sister's Road	Cameron Waterman Services Company Limited	03/08/2015	28/08/2015	TT\$ 1974,778.85
164	BRP Package C Detailed Design Construction Supervision Consultancy Services	Beston Consulting Limited (formerly BBFL Caribbean Limited)	13/08/2015	01/09/2015	TT\$ 20332,555.29
165	Play Park Installation at Ramroopsingh Trace San Francique	Imcon Enterprises Limited	14/08/2015	02/09/2015	TT\$ 537,631.33
166	Play Park Installation at Govindra Roopnarine Recreational Ground on Dabedial Road, Penal	Imcon Enterprises Limited	14/08/2015	02/09/2015	TT\$ 537,631.33
167	Supply, delivery and installation of ICT Equipment at Star.tt ICT access centres	Memory Bank Computer Limited	17/08/2015	04/09/2015	TT\$ 2536,665.48
168	Package 3 of the National Network of Highways: Sir Solomon Hochoy Highway Extension to Point Fortin - Design and Construction works for SHHE Contract Addendum # 2	Construtora OAS Ltda	NA	04/09/2015	TT\$ 5,032,677,241
169	Construction of 100m of RC Wall 4m high on Blue Basin Ravine Bamboo Trace Diego Martin	Manwyn Services Limited	03/09/2015	30/09/2015	TT\$ 1527,942.90
170	Construction of 110m RC Wall 3.65m high on Blue Basin Ravine Diego Martin	WeQuip Limited	03/09/2015	30/09/2015	TT\$ 1557,215.00

No.	PROJECT/ CONTRACT TITLE	NAME OF CONTRACTOR	LETTER OF AWARD DATE	CONTRACT EXECUTION DATE	TOTAL CONTRACT SUM
171	Construction of 110m of RC Wall 3.65m High on Le Buoy's Ravine Carenage	Ricky Raghunanan Scaffolding Contractors Limited	03/09/2015	30/09/2015	TT\$ 1667,712.75
172	Drainage Works in the Community of Parryland Village Gonzales	Karoshel Contractors Limited	08/09/2015	30/09/2015	TT\$ 837,063.15
173	Emergency Paving Works to Grant's Road Rousillac	Danny's Enterprises Co. Limited	09/09/2015	30/09/2015	TT\$ 1609,080.00
174	Community Outreach Programme Point Fortin, La Brea, Fyzabad Drainage along Nurse Street Cap de Ville	Areyma General Contractors Ltd.	08/09/2015	30/09/2015	TT\$ 1155,008.25
175	Box Drain and sidewalk construction La Brea	Yaztel General Contractors Limited	08/09/2015	30/09/2015	TT\$ 998,464.50
176	Berthing Contract	Best Price Wholesale & Retail Liquor Mart	NA	30/09/2015	

Procurement Policy & Procedures

National Infrastructure Development Company PROCUREMENT POLICY

INTRODUCTION	71
PROCUREMENT.....	71
• Value for Money	
• Transparency	
• Accountability	
ETHICS.....	71
METHOD OF PROCUREMENT.....	72
NATIONAL DEVELOPMENT.....	72

PROCUREMENT POLICY

INTRODUCTION

The purpose of this policy is to establish the National Infrastructure Development Company Limited (NIDCO) procurement guidelines which have a tremendous impact on the economic, social, political and legal environment.

The emphasis in best procurement practice is on promoting objectivity and flexibility, minimising the opportunity for manipulation, and increasing public trust in the integrity of the process.

PROCUREMENT

Procurement is the process of acquiring property and services using money to accomplish specific purposes. The process is characterised by a legal requirement that all stages of the process reflect the highest standards of integrity and professionalism so as to engender mutual trust and confidence in the system. In acquiring such items there are three basic operating principles, which are: Value for Money, Transparency and Accountability.

- **Value for Money**

This is the achievement of the best combination of price and quality to meet the particular needs in the shortest possible time.

- **Transparency**

This requires that information regarding the procurement process be in the public domain. Potential suppliers of property and services should have full access to information on procurement requirements, rules and decision-making criteria.

- **Accountability**

The hallmark of this approach is promoting clear responsibility for the decision-makers, who must abide by a pre-determined standard and are answerable for actions and outcomes. Good record keeping is an essential element, which can be scrutinised at any point of the process.

ETHICS

Procurement must be conducted based on mutual trust and respect, fairly, reasonably and with integrity.



METHOD OF PROCUREMENT

As no single procurement method suits all situations, specific methods are not mandated. Therefore, consideration shall be given to the requirements and conditions of the existing market of each procurement item and a selection based on its merits.

NATIONAL DEVELOPMENT

For sustainable development of local industries including small and medium enterprises (SME's), domestic industry will be given 10% price differential over foreign suppliers of goods and services. Requirements for property and services produced, generated or provided by domestic firms, once they satisfy the criteria of competitive quality, price, standards and delivery schedules, shall be used as a priority. Resort to foreign goods and services will be entertained only where domestic firms are unable to meet the requirement. On arriving at the evaluation criteria, participation by SME's as direct suppliers or as subcontractors should be considered.

A proportion of contracts shall be reserved for small and medium local firms in accordance with the "Fair Share Programme" and any other Governmental Policy. In setting the selection criteria attribute weightings to a particular criterion should not discriminate against small businesses.

The use of this policy is supplemented by Tendering Procedures and should not be taken in isolation.



PROCUREMENT PROCEDURES

1. OBJECTIVE AND SCOPE	75
2. GENERAL	75
3. DEFINITIONS	75
4. QUALIFIED TENDERS LIST	76
4.1 Contractor Removal or Suspension	77
5. WHEN A CONTRACT IS REQUIRED	78
6. TENDERS COMMITTEE	78
6.1 Composition	79
6.2 Quorum	79
6.3 Alternates	79
6.4 Chairman	79
6.5 Agenda	80
6.6 Minutes	80
6.7 Functions of Tenders Committee	81
7. TENDERING CONTRACTS	81
8. COMPANY'S ESTIMATE (C/E)	83
9. TENDER BOXES	83
10. OPENING BIDS	83
10.1 Opening Committee	84
10.2 Secretary to the Tenders Committee	84
10.3 Invalid Bids	84
10.4 Alternative proposal(s)	84
10.5 Late Bids	85
11. BID EVALUATION	85
12. AWARDING OF CONTRACTS	86
12.1 Recommendation	86
12.2 Approval	86
12.3 Notice of Award	86
13. ALTERNATIVE CONTRACT SELECTION PROCEDURES	86
13.1 Negotiation	86
13.2 Price Analysis	86
13.3 Cost Analysis	86
13.4 Strategic Evaluation	87
13.5 Merit	87
14. EMERGENCY SITUATIONS	87
15. APPEAL AGAINST TENDERING AND CONTRACT DECISION(S)	88

16. PREPARATION OF CONTRACTS	88
16.1 Distribution	88
16.2 Approval Authority	88
17. CONTRACT MODIFICATIONS	88
17.1 Original Approving Authority	88
17.2 Higher Authority	89
17.3 Final Authority	89
18. CONTRACT EXTENSIONS	89
18.1 Best Interest	89
18.2 Lower Cost	89
18.3 Additional Benefits	89
19. CONTRACT TERMINATION	90
20. INITIATING WORK UNDER CONTRACT	90
21. CONTROL OF CONTRACT PAYMENTS	90
22. CONTROL OF EXPIRATION DATES AND/OR RENEWAL OF CONTRACTS	91
23. CONTRACT LEDGER	91
24. CONTRACT WORK COORDINATED BY STATUTORY BODIES	92
25. USE OF WORK ORDERS IN LIEU OF FORMAL CONTRACTS	92
26. USE OF PUBLISHED PRICE LISTS	93
27. ENVIRONMENT, HEALTH AND SAFETY (EHS) REQUIREMENTS	93
28. CONFLICT OF INTEREST	93
29. DISQUALIFICATION FOR AWARD OF CONTRACT	93
30. NATIONAL DEVELOPMENT	94
31. CONFIDENTIALITY OF INFORMATION	94

1. OBJECTIVE AND SCOPE

The purpose of these procedures is to establish guidelines by which NIDCO must comply in the solicitation, execution and administration of Contracts for the provision of work or services. This procedure is to be used in conjunction with the Procurement Policy.

Procurement in State Agencies is the responsibility of the Board of Directors. However, the Board may delegate some of this responsibility to a Tenders Committee.

The Tenders Committee and by extension the Vice President – Procurement and Contracts Management (VP-P&CM) is there to effect efficient management of the procurement function and to ensure compliance with established procedures, recommend modifying procedures when required, and to assist departments in their handling of contract matters.

2. GENERAL

All work performed by contractors must be covered by an approved formal written contract, published price list or work order. No verbal agreements shall be entered into between Department/Section Heads and contractors or other entities to provide services on a one-off, regular or temporary basis.

The purchase of materials is covered by a separate procedure.

3. DEFINITIONS

TERM	DEFINITION
Bidder	Same as Contractor and/or Consultant
Board	Board of Directors
Chairman	Chairman of the Tenders Committee or the Chairman of the Board as specified
Company	National Infrastructure Development Company Limited (NIDCO)
Committee	Tenders Committee charged with the responsibility of matters relating to tenders and contracts
Contract	Formal written form of agreement between/among Parties
Consultant	Consulting firm or individual who provides services of an Intellectual and/or advisory capacity
Contractor	Means the legal entity (firm, company, joint venture, partnership, sole trader) who is approved to execute works/services for the Company
Invitation to Bid (ITB)	Company's request for bids and includes instructions to bidders, scope of works/services, specifications, drawings, conditions of contract, form of bid, bonds/guarantees where applicable, and any other relevant information submitted by the Company in relation to said request

Relative	Spouse (including common-law), child, siblings, grand-child, parent, nephews, nieces, son/daughter-in law, mother/father-in-law, brother/sister-in-law.
Secretary	Secretary to the Tenders Committee or as otherwise specified
Services	Administrative, financial, engineering, support, and all other technical services including consultancy services.
Works	Means construction type tasks, electricity, water, engineering works, maintenance and works of all kinds.
Tender	An offer made by a bidder(s) to conduct works and/or services in response to a request by the Company

4. QUALIFIED TENDERS LIST

Only reputable and responsible contractors should be invited to submit bids.

Lists of qualified bidders are to be maintained by the VP-P&CM and approved by the appropriate authorization level prior to soliciting tenders, as per the Delegation of Authorities. The Tenders Committee will serve as the pre-qualification Committee.

An approved bidders list may be maintained on a current basis or may be developed as the need arises for each individual contract. There shall be established, a Pre-qualification Registration Committee. The Committee shall comprise:

- VP – Finance and Accounting as Chairman
- VP – Program Management
- VP - Legal
- VP – Procurement and Contracts Management as Secretary

The Secretary and any two (2) members shall form a quorum. In the absence of the Chairman of this Committee, the members present shall elect one of their members to the chair for the meeting.

In establishing the lists of qualified bidders, consideration should be given to such factors including, but not limited to, experience, competence to perform in accordance with industry standards, financial stability, reliability and acceptable safety record.

A Contractor wishing to do work for NIDCO will duly complete and sign a pre-qualification form. The Application for Registration form provides pre-requisite information for review and approval of applicants.

A team will be appointed by the Tenders Committee to conduct a site visit of the applicant’s operations including, but not limited to, offices, equipment yards and materials

warehouses. An Interview Report form will be completed subsequent to presentation of an Application Form. After a site visit and interview, a recommendation will be presented via the VP-P&CM to the Tenders Committee who will approve the inclusion or rejection of the contractor with respect to the approved bidders list.

This recommendation must be initiated by a written request justifying the addition or rejection, outlining the classification of the contractor, the work service(s) and the financial range within which the contractor is considered qualified. A response will be forwarded to the contractor stating inclusion or rejection by the VP-P&CM.

The Tenders Committee may approve deletion or suspension of a contractor from the bidders list. Subsidiaries, Associated or Related companies will not be registered for provision of the same services.

4.1 Contractor Removal or Suspension

Contractors can be removed or suspended from the approved lists for reasons such as:

- Continual failure to respond to bid invitations.
- Unsatisfactory work.
- Excuses of errors in estimating tenders by contractors in an effort to withdraw from the execution of the contract.
- Poor conduct.
- History of unsuccessful bids due to high quotations.
- Non-compliance/adherence with EHS rules and regulations, and/or unacceptable EHS performance.
- Failure to observe the Standard Contractual Terms and Conditions or other contractual arrangements especially non-provision of evidence of insurance coverage and non-compliance with minimum wage agreements.
- Evidence or collusion between the contractor and Company Officers and Directors.
- Official notification of inability to carry on the operations of the business (bankruptcy, receivership etc.)
- At own request.
- Any other just cause.

The Committee shall afford the contractor an opportunity to be heard if so decided.

In cases of deletion or suspension of a contractor from the bidders' list, the Vice President-Procurement and Contracts Management shall inform all department heads in writing.

Every effort shall be used to include only the most qualified bidders in the bidders' list in order to prevent having an excessive number of bidders. Most categories can be sufficiently satisfied with five to ten contractors. Also, the types of work service categories should be consolidated where possible, when the same contractors are respectively listed for similar services.

5. WHEN A CONTRACT IS REQUIRED

A formal contract is required for:

- All building or office rentals.
- All consultancy services
- All work services in excess of three months
- All types of work, including construction and expense items, when the total cost of the work is as indicated by the approved Delegation of Authorities.
- All work of a continuous or repetitive nature.

6. TENDERS COMMITTEE

In order to carry out the functions described in the tendering procedures outlined herein, a Tenders Committee shall be established and shall carry out the responsibilities set forth in these procedures.

The role of the Tenders Committee as authorized in the Delegation of Authority shall be that of an advisory committee to the Board, who has final responsibility for all contractual matters. This committee shall ensure fairness, transparency and consistency of all transactions with all Parties. It shall maintain a high standard of work ethics.

The Tenders Committee shall have the responsibility to review, analyze, approve and/or recommend appropriate action for approval to the respective position under the current Delegation of Authority for all matters related to contract procedures, competitive bidding and approval of contracts.

The Board has the authority to change the composition, designation and delegation of Committee Members.

The Tenders Committee will meet on a scheduled basis at agreed times. Unscheduled meetings may be requested by the Secretary of the Tenders Committee upon giving notice to members.

6.1 Composition

The Tenders Committee shall comprise a minimum of five (5) members who shall be:

- 1) A minimum of two (2) Directors, (all voting members) one of whom will be the Chairman as approved by the Board. An alternate will be assigned when necessary.
- 2) The President (voting member). An alternate will be assigned when necessary.
- 3) The VP – Finance and Accounting (voting member). An alternate will be assigned when necessary.
- 4) The VP – Legal (voting member).

The VP – Procurement and Contracts Management will be the Secretary to the Committee, (non-voting member).

The Team Manager directly involved in the matters included in the Agenda for that specific occasion, (non-voting member).

Whenever necessary, any other person or employee can be requested to attend as a visitor or attendee. The Secretary of the Committee is to be notified beforehand of any attendees.

6.2 Quorum

A quorum for the Tenders Committee shall consist of three voting members, one of which shall be a Director. Each voting member shall have one vote, and all approval and recommendations by the Tenders Committee to the approval authority shall be by majority. When the Tenders Committee consists of three voting members, there cannot be more than one alternate. Any exception to any issue by any member shall be quoted in the Committee Minutes, upon request.

6.3 Alternates

The Board has the Authority to designate Alternates as and when required.

6.4 Chairman

The role of the Tenders Committee Chairman, is to preside over the Tenders Committee meetings, in accordance with the Delegation of Authority, including the consideration for the issue of invitations and tender evaluation(s) and to make decisions on the acceptance or rejection of those recommendations for the supply of services and/or works necessary to be undertaken to achieve the company's objectives.

The Tenders Committee shall not for the purposes of giving themselves authority to act, subdivide the quantity of services or works to be undertaken in portions which fall within their respective financial limits. Subdividing works and/or services by User Departments for similar purposes is not allowed.

6.5 Agenda

The Agenda to be followed shall include:

- Report on Opening of Tenders
- Assignment of Tenders for Evaluation
- Recommendations concerning Tenders evaluated
- Requests to issue Tenders
- Review any approved bidders list matter
- Any other business

The Agenda will be distributed to the voting members at least two working days in advance of each meeting.

6.6 Minutes

All meetings of the Tenders Committee are to have Minutes prepared. The Minutes shall be consecutively numbered and itemized.

The VP – Procurement and Contracts Management shall serve as the Secretary of the Tenders Committee and will minute all significant items discussed at the meeting, including the reasons given by any member who may oppose any proposed recommendation of the majority.

The Minutes are for information purposes to register what transpired at the meeting and to designate the individual to whom action has been assigned. If action is require, the individual designated to take action will be noted in the Minutes.

Any request to deviate from these procedures will be in the Minutes of the Tenders Committee, with an explanation justifying the exceptions.

The Minutes will be reviewed and signed by all voting members and the Secretary. The signed Minutes will be kept by the VP-Procurement and Contracts Management and a copy submitted for Board consideration. The Secretary will notify the pertinent person assigned of any action to be taken.

6.7 Functions of the Tenders Committee

- Recommend to the Board instructions on contracts and tenders procedures.
- Review and approve or reject companies or partnerships or joint ventures or individuals on the approved bidders list.
- Ensure accountability and transparency in all matters pertaining to tendering, procurement and contracting.
- Recommend action to be taken with regard to tenders and contracts.
- Implement the policy and procedures on Tendering, Procurement and Contracting.
- Ensure that papers are not circulated to any member who has declared an interest. Decisions shall be by majority vote, and in the event of an equality of votes, the Chairman shall have an original and casting vote.
- Decisions shall be taken at Committee Meetings or where the Chairman so directs by circulation of papers.
- The Tenders Committee can refer special matters to the Board for final determination.

7. TENDERING CONTRACTS

Three or more tenders are to be solicited for contracts, where possible. Competitive bidding is generally in order if:

- It is possible to develop clear specifications such that accurate pricing can be developed
- There is an adequate number of potential contractors.

Departments are required to apply through the VP-P&CM to the Tenders Committee to issue a tender, stating clearly in writing the justification and nature of the expenditure, and the source of funding.

The name of the person who prepared the Company's estimate should be included in all requests. An adequate period of time for bidders to formulate and present bids should be allowed.

All requests to issue tender applications shall be accompanied with the following documented information:

- Executive Summary including an estimate
- Scope of Work (to be included in the proforma contract as Exhibit "A" Description of Services)
- Department Head's Sign-off
- Bid Format

The Executive Summary will be in the form of a memorandum addressed to the final approving authority position for each contract award. This document will contain the following sections:

- Scope of Approval Request
- Background Information
- Justification
- Attachments

In addition, the Executive Summary for a bid tender application must state the proposed -

- List of bidders (where applicable)
- Issuing date
- Site visit date
- Closing date and hour
- Source of Funding
- Any other pertinent information

Once the respective Delegated Authority has approved the Department's request to issue a tender, the VP-P&CM will assign a number to the tender.

Before tenders are invited, a third party suitably qualified shall conduct a review of bid specifications and evidence of same.

The VP-P&CM will issue to contractors on the approved bidders list for the appropriate service category, or as approved by the Tenders Committee/Board as appropriate. Only the VP-P&CM may issue tenders.

All correspondence related to tenders or contracts will be handled by the VP-P&CM. Answers to questions from contractors must be in writing, with copies to all bidders. Contractors will receive instructions in this regard with their bid package.

The General Instructions to Bidders must be included with all bid solicitation requests. Any deviation to these Instructions must be fully justified and have prior support of the Tenders Committee or Board as per Delegation of Authority.

The Chairman of the Tenders Committee in consultation with the user section must review/approve any request for an extension to the tender deadline. If acceptable, recommend for the Chairman of the Board's approval. If an extension is approved, all contractors who have been requested to bid must be advised in writing of said extension.

8. COMPANY ESTIMATE (C/E)

The Company's Estimate shall be prepared and submitted in the same time, form and manner as required by contractors. All cost and quantity elements for developing a total estimate must be included.

The Company's Estimate must include the name of the person who prepared the document, dated and signed.

The envelope must be clearly marked:

- Company's Estimate
- The tender number clearly affixed
- Enter into a log and deposited in the Tenders Box where it will remain sealed until the contractors' bids are opened together with the respective tenders.

9. TENDER BOXES

In order to retain bids in a secure place, a Tender Box should be placed as directed by the VP-Procurement & Contracts Management.

Contractors must deliver sealed bids to NIDCO's VP-P&CM. All bids received will be logged in by the VP-P&CM showing:

- The tender number
- Name of person delivering the bid
- Date and time received
- Verification should be made that envelopes are properly sealed, then
- Deposit the envelopes in the locked Tenders Box controlled by the Chairman of the Tenders Committee and the VP-P&CM.

After logging, the contractor must place the sealed bids in the tender box before the closing date and time as directed.

It is the contractor's responsibility to deliver bids as per ITB.

There will be two independent locks to secure the Tenders Box. The Chairman of the Tenders Committee will keep the key to one lock. The VP-P&CM will keep the key to the other lock. No other keys will be made for the Tenders Box. Bids cannot be withdrawn from the Tenders Box except when opened for the Tenders Committee Meetings.

10. OPENING BIDS

Sealed bids, together with the Company's Estimate, will be retrieved by the designated Tenders Committee Members, opened in the presence of the Tenders Committee

Members, stamped and initialled by each member. Bids cannot be opened or evaluated if the Company's Estimate is not presented at the moment of opening the corresponding bids. If any contractor submits more than one bid for the same job, such facts must be put in the Minutes and investigated by the Tenders Committee.

10.1 Opening Committee

The Opening Committee comprising the President, VP-Finance and VP-Legal, will sign each offer as it is opened, and shall sign the register containing the information.

10.2 Secretary to the Tenders Committee

The VP-P&CM will make entries of the following:

- The names of the persons or firms making the tender
- The sums of money quoted in the tender
- Exceptions
- Any other requirements

The results of the bids received will be recorded in sufficient detail (companies that bid, did not bid and/or did not answer, late bids, etc.) to enable identification.

10.3 Invalid Bids

Bids will be disqualified for the following reasons:

- Non-compliance to bid specifications
- Non-submission on the original form provided
- The form is incomplete, including unsigned
- More than one bid is received from the same contractor unless one is stated as superseding a previous submission
- Invalid bid(s) will be returned to the tenderer unopened where possible, under cover of letter by the VP-P&CM

10.4 Alternative Proposal(s)

Alternative proposals received as part of submitted bid(s) can be viewed by the Tenders Committee and, if acceptable, referred to the evaluator together with other bids for review.

10.5 Late Bids

Bids reaching the tenders box after closing time will not be accepted by the Tenders Committee and shall remain unopened (where possible) in their original envelopes and returned to the contractor via letter of cover by the VP-P&CM.

11. BID EVALUATION

The Tenders Committee will recommend the designated person or persons to whom the evaluation of bids received will be assigned. A person familiar with the particular contract or such works should prepare the bid evaluation. The evaluation should be signed and dated by the evaluator(s) and returned, together with the bids, to the Tenders Committee via the VP-P&CM. The VP-P&CM will log same and hold in a secured area until the next scheduled Tenders Meeting.

The results of the bids received will be summarized in sufficient detail (companies that bid, did not bid, and/or did not answer, late bids, etc.) to enable identification.

All tenders and associated working papers will be held fully confidential before and after the award, including any price lists or other documents containing competitive information from bidders. Tenders sent for evaluation must be kept secured.

It is important that recommendations to the Tenders Committee are clear, concise and cover the pertinent factors. It should give the background reasons for the tender, number of bids issued and received and must explain any wide variance between the Company's Estimate analysis and the recommended bid. Where possible, comparisons to prior costs of the same service should be provided and any options or alternatives discarded by the department should be explained. Any change in the Company's Estimate Analysis must be fully justified.

After bids are evaluated, they will be recorded in a summary format and then submitted to the Tenders Committee under a covering memorandum on the results of the evaluation and a recommendation on the winning bid with all justifications for the recommendation. The total contract amount for the overall contract period shall be shown for each tender. Where appropriate, the covering letter should include comparisons of the quantity and type of personnel and equipment offered by each contractor, and other pertinent information, e.g. contract exceptions. Reasons should be stated if lowest bid is not recommended with full justification.

The Tenders Committee shall ensure that the evaluation was made on the same basis as the Company's Estimate Analysis. Any revision in the basic assumptions that will alter the

selection of the contractor should be carefully reviewed and documented in the Tenders Committee's recommendation to the relevant person as per the current Delegation of Authority.

The bid evaluation report must be signed by all voting members of the Tenders Committee indicating support and/or approval.

Copies of all foregoing documents (tenders to bid form, company's estimate, bid summary, correspondence, etc.) will be filed together with the contract.

12. AWARDING OF CONTRACTS

12.1 Recommendation

The recommendation should include the contract terms, the dollar amount awarded for payment during the contract period and specific reasons for the selection. This documentation should be maintained for internal control and for eventual audit review.

12.2 Approval

The contractor to whom the bid is to be awarded will not be notified until the contract has been approved in accordance with the Delegation of Authority.

12.3 Notice of Award

A Letter of Acceptance is to be sent by the VP-Procurement and Contracts Management to the successful bidder(s). Likewise, a declination letter will be sent by the VP-Procurement and Contracts Management to the unsuccessful bidders to notify that the work has been awarded to others. Such notification will not be made until appropriate approval to enter into the contract has been received and the successful bidder notified and accepts the award.

13. ALTERNATIVE CONTRACT SELECTION PROCEDURES

Alternative methods, in lieu of or together with competitive bidding, may offer the opportunity to arrive at a better arrangement. Recognised selection procedures include:

13.1 Negotiation

13.2 Price Analysis

An examination of a proposal against a target or market price where warranted.

13.3 Cost Analysis

13.4 Strategic Evaluation

This is a review and evaluation of a contractor's actual or anticipated cost data and an associated margin to arrive at an acceptable total cost.

13.5 Merit

Such procedures may lead to strategic relationships with contractors offering NIDCO the opportunity to develop a competitive advantage. Regardless of the selection procedure, the written approval request must clearly demonstrate the financial and or operational advantage as compared to the available alternatives. This request must demonstrate where tendering will provide no practical, economic or time saving benefits, or negatively impact on the life, assets or existence of NIDCO.

As no single purchasing method suits all situations, specific methods are not mandated. Consideration must be given to the requirements and conditions of the existing market of each procurement item and a selection based on its merits.

14. EMERGENCY SITUATIONS

In cases of emergency where safety of people, property, plant and equipment is in jeopardy or where continuity of the operations requires that contract(s) be awarded with urgency, works may be undertaken as necessary to avert the danger and/or to bring the situation under control and/or minimize the damages, and/or reduce the loss of time, and/or liability as per the Delegation of Authority.

Within twenty-four (24) hours from the award of the contract, the Chairman of the Board or Tenders Committee as appropriate must be advised of the action taken.

Within forty-eight (48) hours from the award of the contract, a report of such action must be submitted directly to the Chairman. Such report must include:

- A statement of the urgency and/or emergency circumstance that prevailed and the potential loss of liability
- The Company's Estimate
- The Actual Cost
- The reason why the particular contractor was chosen

15. APPEAL AGAINST TENDERING AND CONTRACT DECISION(S)

Applicants and contractors who have sound reason to believe that they have been unfairly treated, in respect of the application of the rules may appeal in writing to the Chairman of the Board outlining their complaint and provide reasons and/or evidence.

The Chairman, if in his opinion determines the complaint warrants an investigation, at the next Board Meeting may appoint a Sub-Committee to investigate same and communicate back to the Chairman for his consideration.

16. PREPARING OF CONTRACTS

The VP–Procurement & Contracts Management will ensure that contracts are finalized.

16.1 Distribution

After execution, the distribution is as follows:

- One original to the Contractor
- One original to Legal
- One copy to Tender File at the VP-P&CM’s Office
- One copy to User Department
- Once copy to Finance Department

The VP-Legal and the Contractor’s representative will initial all pages of all contracts executed. The date of execution must be stated. The VP-P&CM will sign as witness to the contractor’s signature.

16.2 Approval Authority

The President or the Chairman of the Board will execute all contracts on behalf of NIDCO or as per the Delegation of Authority.

17. CONTRACT MODIFICATIONS

Any change to the scope or amount of the contract is to be considered a modification. The User Department through the VP-Procurement and Contracts Management to the Tenders Committee should request approval for contract modifications. The Tenders Committee should then recommend such modification to the relevant Delegation of Authority holder.

17.1 Original Approving Authority

Delegated authorities may approve contract modifications where:

- Payments including modifications will not exceed contract amount previously approved within the relevant contract approval authority; and/or
- Total payments, including modifications will exceed contract amount previously approved but remain within his original contract approval.

17.2 Higher Authority

The next higher level approval is required for all other contract modifications not specified.

17.3 Final Authority

The Board is the final approving authority as it relates to contracts.

18. CONTRACT EXTENSIONS

A contract term's length should be based on sound business decisions, which provides the greatest overall benefit to NIDCO. As a guideline, contracts should normally be for a period not to exceed over five years, unless project specific and should be reviewed periodically for renewal; approval and continuance by the proper level of authority. Contract extensions can be approved for additional periods under the following conditions:

18.1 Best Interest

Extension is demonstrated to be in the Company's best interest

18.2 Lower Cost

Extension is demonstrated to result in lower overall cost to the Company

18.3 Additional Benefits

Extension is demonstrated to provide tangible and/or intangible benefits from the contractual agreement or strategic alliance.

There is no limit to the number of extensions provided the above reviews are conducted, justifications exist and proper approval obtained.

All recommendations for extensions must include a full justification including the Source of Funding by the User Department in an Executive Summary addressed to the Tenders Committee via the VP-Procurement and Contracts Management.`

In order to record contract and contractor performance, evaluations of the performance of all contractors shall be completed by the respective department, on a project specific basis, on the approved evaluation form.

Any changes to the original contractual scope of works or compensation package (terms and conditions) will be considered an alternative selection procedure and handled in accordance with Paragraph 13 hereto or re-tendered.

Total value of contracts including extensions should be within the relevant Delegation of Authority.

19. CONTRACT TERMINATION

In the event a User section wishes to terminate a proposal/contract prior to the expiration of the normal term, advice must be obtained from the VP-Legal prior to forwarding to the Tenders Committee or Board. A justification in writing with the reasons and other facts pertinent to the proposed termination including the effective date should be prepared and presented to the Tenders Committee for approval or recommendation for Board approval.

The VP-Procurement & Contracts Management will issue the termination notice and advise the Finance Department and User Department when such termination is actually effected.

20. INITIATING WORK UNDER CONTRACT

Except in cases of extreme emergency, contractor shall not start work on any project until the Letter of Intent or contract has been signed. In case of emergency and prior to beginning the work, appropriate approval by the Delegated Authority must be obtained. Within three (3) working days a written justification must be presented to the Tenders Committee. The contractor representatives will execute a Letter of Intent, outlining their understanding of the scope of works, cost and any other relevant information, prior to obtaining the required approval.

21. CONTROL OF CONTRACT PAYMENTS

Total payments against a contract during the contract period should not exceed the amount originally approved.

Finance and each Originating Department are to establish controls to prevent such overpayments.

Copies of the executed contract will be forwarded to the respective Department indicating the approved expenditures against the contracts over the contract period.

All Originating Departments (contract control locations) will maintain contract control records with pertinent information on invoices received against the contracts.

Copies of invoices accepted for services by the user section will be passed to the VP-P&CM for verification of contract terms.

The Tenders Committee will review the following report to be provided by the VP-Procurement & Contracts Management on a monthly and or quarterly basis, and include information on:

- Approved contract values
- Actual cumulative payments against contracts as of reporting date
- Contract period
- Estimated under or over-run

22. CONTROL OF EXPIRATION DATES AND/OR RENEWAL OF CONTRACTS

Originating Departments shall be responsible for reviewing contracts before their expiration dates as indicated on the monthly contract tabulated listings.

The VP-Procurement & Contracts Management will maintain an up-to-date control sheet (Contract Summary) of all active contracts including their respective expiration dates. This control sheet is to be presented for required action monthly to:

- Management
- Department Heads
- Tenders Committee
- Board

23. CONTRACT LEDGER

The Contract Ledger shall be maintained by the VP-Procurement & Contracts Management in numerical sequence according to contract number.

The Ledger shall include all contract invoice data per columnar headings.

It is the responsibility of the Finance Department and the Originating Department to verify that no duplicate payments are made and to refer to the relevant supervisor immediately any questionable documents received.

24. CONTRACT WORK COORDINATED BY STATUTORY BODIES

Contract work carried out on behalf of NIDCO in coordination of projects by the statutory bodies shall be in accordance with procedures for Contracted Statutory Resources, which will be approved and appended hereto at a later date. Documentation relative to contract awards and selection procedures shall be completed and maintained in NIDCO's contract files. All such requests will be approved by the Board.

25. USE OF WORK ORDERS IN LIEU OF FORMAL CONTRACTS

Work orders may be issued in lieu of formal contracts for non-continuous work services of less than 90-day duration where total payments will not be exceeded as per Delegation of Authority. Bid tender procedures shall be carried out in accordance with instructions and delegations of authority.

Frequent or repetitive services by individual contractors should preferably be covered under contracts awarded for services on a call-out basis in order to minimize the use of work orders and to maintain adequate controls over contract work.

Non-continuous work services are those services or jobs that are not regular or periodic, but solicited on an as and when required basis. On the other hand, continuous work services are those requested on a daily, weekly, month, etc. basis. Continuous work services should be included in a formal contract.

Approval of such work orders is included in Delegations of Authority.

Work orders used in lieu of contract should be issued only to companies on the approved bidders list or work order list. These lists should have been prior acted on by the Tenders Committee.

In cases of emergencies only, work orders issued to companies not on the approved bidders list or work order lists require the concurrence of the VP-P&CM, prior to execution of the work order.

No work order in lieu of contract should be issued if there is a formal contract for the services required. Also, jobs should not be split to stay within the monetary approved limits.

Payment records under work orders for each contractor are to be generated by the Finance Department and a monthly report showing total payments to each contractor is to

be submitted through the VP-P&CM for Tenders Committee review and referral with any recommendations or observations to the Board. The VP-Procurement & Contracts Management should analyse the reports to establish if the procedures are being followed.

26. USE OF PUBLISHED PRICE LISTS

Price lists may be utilized for work services performed by common carriers, specialized service companies and repair shops. However, they should preferably be incorporated in the Pricing Exhibit of a Miscellaneous Service Contract to cover the service.

Price lists are to be maintained on a current basis.

Payment records for each Price List contractor are to be generated by the Finance Department. A monthly report showing total payments to each contractor is to be submitted through the VP-P&CM for Tenders Committee review and referral with observations and recommendations to the Board. The VP-P&CM should analyse the reports to establish if the procedures are being followed.

For repetitive work or special projects where a formal contract for those services would be practical, rates should be established through competitive bidding and a contract awarded.

27. ENVIRONMENT, HEALTH AND SAFETY (EHS) REQUIREMENTS

Detailed requirements regarding EHS must be adhered to at all times as per industry standards as per scope of works.

28. CONFLICT OF INTEREST

A member of the Committee shall disclose his interest and not take part in evaluation, consideration or discussing an offer, nor furnish any recommendation or vote on any question where:

- He is a member, director or shareholder of a company or other body corporate; or
- Is a proprietor of or partner in a firm, or partnership; or
- Is employed by or is otherwise a party to a contract for services; or
- Has a financial interest in or a relationship or
- Is a relative of someone
- Who has submitted an offer for the consideration of the Committee.

29. DISQUALIFICATION FOR AWARD OF CONTRACT

Any person who, with the intention of gaining any advantage for himself or herself or any other person whether he has made an offer or not, offers any member of the Committee or officer of the Company, a gift or money or other consideration or approaches any member of the Company in respect to any matter that is before the Committee or that is

expected to come before the Committee shall be disqualified from being awarded a contract. This should be stated in the Invitation to Tender.

The person or firm on whose behalf the representation was made will also be disqualified.

30. NATIONAL DEVELOPMENT

To develop competitive local industries including small and medium enterprises (SME's), domestic industry will be given a 10% price differential over foreign suppliers of goods and services. Requirements for property and services produced, generated or provided by domestic firms, once they satisfy the criteria of competitive quality, price, standards, and delivery schedules, should be used as a first option.

Resort to foreign goods and services will be entertained only where domestic firms are unable to meet the requirement. On arriving at the evaluation criteria, participation by SME's as direct suppliers or as sub-contractors should be considered.

A proportion of contracts should be reserved for small and medium local firms in accordance with the "Fair Share Programme" and any other Government Policy. In setting the selection criteria attribute weightings to a particular criterion should not discriminate against small businesses.

31. CONFIDENTIALITY OF INFORMATION

Every person having an official duty or being employed as Committee Members shall regard and deal with documents and information relating to the function of the Committee as confidential.