ANNEX O – FEPS-S SERVICE PRICE RECONCILIATION

The annual price for each year of FEPS-S Service provision by the Contractor, as stated in Schedule of Requirements at Clause 1 of the Terms and Conditions, shall be split evenly over the 12 months of the contractual year (10 months for year 5) and be paid monthly in arrears, as detailed in Annex C – Appendix i (Payment Plan for SOR Items 1 - 5).

Following the end of each Firm-priced year, the actual number of Equipment Deliveries for the year shall be confirmed, and the price for that year adjusted, in accordance with Contract Clause 8.2 and Annex G (Equipment Deliveries).

Following the end of each Fixed-priced year, the actual number of Equipment Deliveries for the year shall be confirmed, and the price for that year adjusted, in accordance with Contract Clause 8.2 and Annex G (Equipment Deliveries), and then further adjusted in accordance with the Variation of Price formula at Contract Clause 8.6.

Payment of any reconciliation amount shall be made at the end of each FEPS-S Service year between the Contractor and the Authority. Reimbursement of reconciliation amounts owed to the Authority may be offset against future FEPS-S Service payments.

The calculations to support the adjustment and reconciliation are at Appendix i to this Annex O.