

Project Data: Information on rights, obligations and exposures to update existing accounting standards		
General information	Project Name	Granting and implementation of a concession for a multi-functional wellness, development, education, culture and employment promotion complex
	Lead Ministry/Municipality	Ministry of Education, Science and Sports and Vilnius City Municipality Administration
	Type of project	DBOT (Concession)
	How is the project funded	Government, Municipality and Users Payments
	Responsibility	Central and Local Government
	Date of signing	10/11/2021
	Start date	07/06/2022
	Agreement period	25 Years
Financing	Expected project cost (including VAT, in real value)	338 800 000 EUR
	Project repayment by Government in current year (including VAT, in real value)	In the first year - 89 139 000 EUR, in the remaining years EUR 371 000 EUR (Payment of the Annual Remuneration shall be started upon the start of Operation).
	Share of investment costs financed by debt	100 %
Asset specific information	Name of asset	Multi-functional Complex
	Construction period (total number of years)	3
	Year construction begins (e.g. year 3 of project)	1
	Useful life (number of years)	25
	Construction cost (including VAT, in real value)	106 000 000 EUR
	Land cost paid by private provider	0
Operation and maintenance costs	Maintenance (including VAT, in real value)	6 732 000 EUR
	Operations (including VAT, in real value)	15 705 800 EUR
	User fees	0
	Royalties	0
	Other payments to government	0
Other costs	0	
Projection of guarantees	Percentage of private debt guaranteed by government	0
	Guaranteed price/tariff (domestic currency)	0
	Demand guarantees (units)	0
Accounting drivers	Does the public sector control or regulate the services the private company must provide with the asset, to whom must provide them and at what price	Yes
	Does the public sector maintain any residual interest in the asset at the end of the contract?	Yes

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	Internal rate of return (IRR)	10 %
	Corporate income tax rate	15 %
	Imported component of assets	0
Project Revenue	Unit	
	Start year	2025
	Initial Price	
	Initial Demand	

Project Risk: Qualitative assessment of the main risks facing the projects	
Governance Risks	Given the impact of COVID and the war in Ukraine on the cost of construction materials and labor, project management risk is moderate. As a mitigation strategy of Project governance is already in place (CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Construction Risks	There is a medium risk associated with tracking Project performance due to construction. As a mitigation strategy of construction is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.0
Demand Risks	There is a low risk associated with tracking Project performance due to operation and maintenance infrastructure. As a mitigation strategy of operation and maintenance is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Operational and Performance Risks	There is a low risk associated with tracking Project performance due to operation and maintenance infrastructure. As a mitigation strategy of operation and maintenance is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Financial Risks	There is a low risk associated with tracking Project performance due to finance of the performance. As a mitigation strategy of Project finance is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Force Majeure Risks	There is a low risk associated with Force Majeure events. As a mitigation strategy of Force Majeure is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Material Adverse Government Actions Risks	As a mitigation strategy of material adverse Government actions is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.

Change in Law Risks	As a mitigation strategy of material adverse Government actions is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Rebalance of Financial Equilibrium Risks	Not applicable
Contract renegotiation Risks	As a mitigation strategy of Contract renegotiation actions is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.
Contract Termination Risks	As a mitigation strategy of Contract renegotiation actions is already in place CPMA Methodological guidance on contract management, changing and cancellation. Refinancing rules and standard documents on PPP projects management (http://ppplietuva.lt/lt/metodikos-ir-leidiniai), no further action is required.