CANAL DE PANAMÁ

REQUEST FOR QUALIFICATIONS

IN RELATION TO THE GRANT OF SEPARATE POTENTIAL CONCESSIONS FOR THE DEVELOPMENT OF THE COROZAL AND TELFERS CONTAINER TERMINALS OF THE PANAMA CANAL

ACP TENDER No. PDI-26-002

JANUARY 16, 2026

AUTORIDAD DEL CANAL DE PANAMÁ

CANAL DE PANAMÁ

January 16, 2026

To all Interested Parties:

The Autoridad del Canal de Panamá ("**ACP**") is pleased to present this Request for Qualifications ("**RFQ**") for potential separate concessions for the development of the Corozal Container Terminal and the Telfers Container Terminal.

Each Interested Party must send its statement of qualifications ("**Statement of Qualifications**") in accordance with the terms and conditions of this RFQ to the following address by no later than 3:00 pm, Republic of Panama local time, on April 8, 2026:

Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

Interested Parties may also submit requests for clarification in respect of this RFQ to the Concession Officer by sending the same in writing no later than 3:00 pm, Republic of Panama local time on March 25, 2026, at the following email address:

terminalesportuarias@pancanal.com.

Any amendment to this RFQ will be published on the ACP's website at: https://concesiones.delcanal.com/en/concesiones and it is the responsibility of each of the Interested Parties to review such website for any future amendments.

The ACP looks forward to receiving your Statements of Qualifications.

Sincerely,

Autoridad del Canal de Panamá

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1. INTRODUCTION

1.1. Corozal and Telfers Container Terminals Initiative

a) The Autoridad del Canal de Panamá ("**ACP**"), is an autonomous legal entity established under public law as per Article 316, Title XIV of the Constitution of the Republic Panama and acting within the legal framework described in Section 1.2 below, requests Statements of Qualifications ("**SOQs**") from interested parties ("**Interested Parties**") seeking to enter into separate concession agreements for the development of the Corozal Container Terminal and the Telfers Container Terminal (defined in this Request for Qualifications ("**RFQ**") prior to the issuance of the Request for Proposal ("**RFP**") as the "**Initiative**" or the "**Project**"). The Initiative will be designed to develop:

i. a container terminal in Corozal, located at the Pacific entrance of the Panama Canal (the "**Corozal Container Terminal**"); and

ii. a container terminal in Telfers Island located at the Atlantic entrance of the Panama Canal (the "**Telfers Container Terminal**", together, the "**Terminals**" and each a "**Terminal**").

The development of the Initiative will comply with international standards for safety, environmental protection, and operational excellence.

b) The Initiative addresses operational and market challenges, such as congestion and capacity limitations at surrounding ports. By expanding open-access container transshipment capacity through common-user terminals, the ACP seeks to strengthen the Panama Canal's competitiveness, enhance connectivity between continents, and ensure that the Panama Canal remains a global, neutral logistics hub integrated within the interoceanic logistics ecosystem.

c) The ACP anticipates that the Initiative will be delivered through a phased build-up of each Terminal including completing the ongoing feasibility studies, design and engineering of each Terminal; environmental and social impact assessments, construction and thereafter operation and maintenance.

1.2. ACP's Legal Framework

a) The ACP is an autonomous legal entity established under public law pursuant to Title XIV of the Constitution of the Republic of Panama and organized by Law No. 19 of June 11, 1997 (the "**Organic Law**"). The ACP is exclusively in charge of the administration, operation, conservation, maintenance, and modernization of the Panama Canal and its related activities and services, that complement the Panama Canal (the "**Complementary Activities**"), in a manner that is safe, continuous, efficient, and profitable. The ACP has its own patrimonial areas, rights, assets, and the right to administer them under its jurisdiction. Comprehensive information on the ACP's history, operations, financial performance, market and organization can be obtained on its website at https://www.pancanal.com/.

b) To enable the ACP to properly carry out its responsibilities with autonomy, a special legal framework was established granting the ACP legal, administrative, financial, and fiscal autonomy. This special legal framework is constituted by the Organic Law, and the ACP's regulations which are legal instruments issued exclusively by the ACP's Board of Directors to further develop and regulate the principles established by the Organic Law.

c) Specifically, Article 18, section 5 of the Organic Law stipulates that the Board of Directors has the power to approve regulations necessary and convenient for the proper functioning and modernization of the Panama Canal, including the granting of concessions.

d) Accordingly, the ACP's Board of Directors, in the exercise of the powers granted by the Constitution and the Organic Law, has enacted specific rules governing its activities, including, among others: (i) Agreement No. 4 of January 7, 1999, and subsequent modifications which regulates the "Establishment of Tolls, Fees, and Charges for Transit through the Canal, Related Services, and Complementary Activities" (the "**Complementary Activities Regulation**"), (ii) Agreement No. 35 of May 30, 2000, and subsequent modifications which "Approves the Regulation on Commercial, Industrial, and Service Activities" (the "**Commercial Activities Regulation**"); and (iii) Agreement No. 337 of January 17, 2019, and subsequent modifications which "Approves the Regulation on Concessions of the Panama Canal Authority" (the "**Concessions Regulation**").

e) Article 8 of the Complementary Activities Regulation allows the ACP to engage in complementary activities such as dredging, power generation, water processing, telecommunications, logistics and port activities, complementary maritime services for ships that are carrying out activities in Panama Canal waters, and any other complementary marine services to vessels that are not included in the related services or tolls.

f) Article 6 of the Commercial Activities Regulation provides that the ACP may engage in commercial, industrial or service activities that complement the operation of the Panama Canal, including, among others, those of an industrial, logistical, port, or maritime nature, either directly at prices and rates that must be uniform according to the nature of each particular service, or potentially, through concessionaires, for which the concessionaire selection processes established in the Concessions Regulation shall apply.

g) The Concessions Regulation establishes rules and procedures governing the granting of Concessions by the ACP to third parties. Pursuant to Article 2, such Concessions may confer rights to: (i) the exploitation of a patrimonial real property asset or an asset administered by the Authority, whether it refers only to its occupation or that involves the extraction, subtraction or removal of the elements contained therein; (ii) the development or performance of commercial, industrial or service activities to the Authority and/or third parties; (iii) the provision of a public service; or (iv) the execution of public works, always under the ACP's supervision.

h) Under its special framework, the ACP has been vested with competence over the land and

bodies of water that comprise the Panama Canal where the container facilities of this Project are to be located. Furthermore, the ACP has acquired all necessary easement rights over the other areas to be affected by the Project's footprint.

i) Therefore, in accordance with its constitutional, legal, and regulatory framework, the ACP has the legal capacity to grant a concession with the purpose of developing or performing commercial, industrial or service activities to the ACP and/or third parties related to these Initiatives.

j) Furthermore, Article 44 of the Concessions Regulation allows the establishment of special procedures for the selection of concessionaires, which shall be subject to prior approval by the Board of Directors and when such procedures protect the interests of the ACP with greater effectiveness than the provisions contained in the Concessions Regulation or, in the absence of any relevant provisions, are deemed necessary or convenient for the interests of the ACP.

1.3. Tender Process Overview

a) To select the concessionaire(s) for the Initiative, the ACP envisions a competitive and transparent three-stage (3) tender process (the "**Tender Process**"), outlined in general terms below:

i. **Stage 1:** Prequalification. As the first stage in the Tender Process, this RFQ sets forth the qualifications for prospective concessionaires. Based on the evaluation requisites set forth in this RFQ, the ACP will establish a list of prequalified parties (the "**Prequalified Parties**").

ii. **Stage 2:** Interaction and Dialogue. Prequalified Parties will receive a general Request for Proposals ("**RFP**") in relation to each Terminal for review and discussion during a series of confidential individual meetings with the ACP. During this stage, the ACP also intends to share a draft Concession Agreement for each Terminal and provide access to certain reference information and documents. As part of these discussions, the ACP will invite participants to share their feedback and observations regarding the concession model, general evaluation criteria, conditions and requirements, and the draft Concession Agreements and general performance indicators, among other elements. Based on the feedback provided by the Prequalified Parties, the ACP will circulate updated general RFP and Concession Agreements for each terminal for a final round of comments, prior to closing Stage 2.

iii. **Stage 3:** Request for Proposals. After consideration of the input received from Prequalified Parties at the end of Stage 2, the ACP intends to issue a RFP and Concession Agreements. For each terminal Prequalified Parties will be invited to submit a proposal in response to the Stage 3 RFP. Following an evaluation of the proposals, the ACP intends to select the Prequalified Parties that offer the best value to the ACP (the

"**Concessionaire(s)**") for the development of each of the Corozal Container Terminal and the Telfers Container Terminal, the "**Tender Process**".

b) Upon selection of the Concessionaire(s) and the award of the tender to the Concessionaire, the ACP will enter into a Concession Agreements for the development of the initiative.

c) Prequalified Parties may be eligible to submit proposals for both Terminals. However, the ACP, acting at its sole discretion and in its best interest, shall establish eligibility rules to award concessions to the Prequalified Parties whose proposals are best aligned with the ACP's strategic objectives, in a manner consistent with the constitutional principles of the safe, continuous, efficient, and profitable operation of the Canal and its Complementary Activities, with the aim of promoting fair and reasonable business practices.

d) Any and all information contained in this RFQ reflects the terms and conditions of the Tender Process anticipated by the ACP at the time of this RFQ. The ACP reserves the right to modify these anticipated terms and conditions from time to time during the Tender Process based on its ongoing analysis of technical, financial and other criteria related to the Initiative and the ongoing operations of the Panama Canal.

e) By participating in this process and submitting a SOQ, an Interested Party agrees to abide by the terms set forth herein, understanding that the constitutional and legal principles of the ACP and the application of its rules and regulations as well as any other applicable laws and regulations, shall govern the decision-making process for the next steps of the tender in the best interest of the ACP.

1.4. Definitions and Glossary

Schedule 1 of this RFQ contains a glossary and the definition of certain terms used in this RFQ, which is incorporated and made an integral part of this RFQ.

2. DESCRIPTION OF THE INITIATIVE

2.1. Background

a) Under its special legal regime, the ACP has exclusive control and jurisdiction over the land and bodies of water that comprise the Panama Canal, including the areas where the Corozal Container Terminal and the Telfers Container Terminal will be located. The ACP may, in accordance with its constitutional, legal, and regulatory framework, engage in port operations and logistics activities in the areas under its exclusive jurisdiction through a Concession granted to a third party.

b) Feasibility studies are currently underway in respect of the Corozal Container Terminal and the Telfers Container Terminal. These studies include market demand analysis, technical, and capacity assessments, risk evaluations, and detailed financial and economic analyses, together with conceptual design considerations for infrastructure and equipment. In parallel, social and environmental impact studies are being conducted to ensure

sustainability and compliance with applicable regulations. Conceptual design studies are also being developed to determine the economic basis, basic layout, and design for each of the terminals and the operating conditions, including the preliminary infrastructure and equipment required.

c) Both Terminals are intended to be open-access, common user container terminals. Their primary role will be to serve as transshipment facilities to distribute cargo across the region, as well as providing services for empty container repositioning and may extend to local cargo handling if deemed operationally and commercially convenient. Each of the Terminals will operate separately, competitively, non-exclusively and efficiently, serving all interested carriers and routes, as well as regional feeder networks. The Concessionaires are expected to develop, operate, maintain, and commercially manage the relevant Terminal to deliver a world-class quality service and operational efficiency, attracting new container volume to the Republic of Panama. Each Terminal will function as integral components of the Panama Canal route and its logistics hub, reinforcing Panama's position as a leading regional connectivity platform.

d) The ACP is seeking reputable, profitable, financially sound, and environmentally responsible, world-class international Terminal Operators with successful experience in operating major container terminals around the world to participate in the Tender Process

2.2. Concession Infrastructure and Footprint

a) The land area that will be the subject of the Corozal Container Terminal concession (the "**Corozal Concession Land**") is strategically located in the east bank of the entrance waterway of the Pacific side of the Panama Canal and the land area that will be the subject of the Telfers Container Terminal concession (the "**Telfers Concession Land**", together with the Corozal Concession Land, the "**Concession Lands**") is strategically located in the east bank of the entrance waterway of the Atlantic side of the Panama Canal, where more than 10,000 vessels transit annually, alongside an existing double-stack container railway line, and a major transisthmian highway and roadways. The adjacent railway line is operated by the Panama Canal Railway Company under a concession granted by the Autoridad Marítima de Panamá ("**AMP**").

b) The Concession Lands are owned by the ACP and have excellent waterfront locations within the Panama Canal's Pacific and Atlantic entrances. Each of the Concession Lands and their waterfronts are under the ACP's jurisdiction and offer ideal connectivity given that Panama is the point where America's East-West and North-South routes converge. Schedule 2 - Indicative Location of Corozal and Schedule 3 – Indicative Location of Telfers of this RFQ provide information on the Concessions´ location.

c) The concession infrastructure will include quayside berths which can accommodate multiple Neopanamax ships simultaneously; container yards; gates; buildings, and operational facilities, and any other operational infrastructure; services; utilities; lighting; signaling;

appurtenances; shops; together with such equipment and systems as are required for the efficient and safe operation of the berths and the container yards.

2.3. Concessionaire Scope of Work

a) Upon selection of each Concessionaire, the ACP anticipates executing a Concession Agreement that includes phases associated with the (i) design and engineering, (ii) construction and operation and (iii) maintenance of the relevant Terminal.

b) During each phase of the Concession, the Concessionaires will be required to provide the ACP with documentation and regular reports on the design, construction, operational, and financial aspects of the Concession, access to all facilities, as well as auditing rights.

c) The rights and obligations of the Concessionaire and the ACP will be defined in the Concession Agreement, a draft of which will be provided to Prequalified Parties during Stage 2 (Interaction and Dialogue) of the Tender Process described in Section 1.3 of this RFQ.

d) The ACP is currently evaluating roles and responsibilities related to development, design and construction of infrastructure and superstructure and those topics will be open for discussion during the Stage 2 (Interaction and Dialogue) of the Tender Process.

e) The ACP anticipates that the Concession Agreement will set forth a progressive project delivery approach as part of the scope of the Project. This approach will include early involvement by the Concessionaire, working collaboratively with the ACP, to define the project´s scope and complete the phases.

f) In operating and maintaining the infrastructure and associated facilities, including all assets and equipment, the Concessionaire will be expected to foster a culture of continuous improvement, ensuring efficient and safe performance, proactive optimization and maintenance, and ongoing enhancement of operational and commercial management practices.

2.4. ACP participation

Under Article 3 of the Concessions Regulation, the ACP has the right, at its sole discretion, to invest directly in a Concession, provided such participation aligns with the Panama Canal's strategic objectives and public interest.

3. TENDER PROCESS

3.1. Overview

The Tender Process is outlined in general terms in Section 1.3 above.

3.2. Tender Schedule

The ACP anticipates carrying out the Tender Process in accordance with the schedules set forth below (the "**Tender Schedules**").

a. Prequalification Schedule:

Action	Date
Clarification Due Date	March 25, 2026
Statement of Qualifications Due Date	April 8, 2026

The RFQ schedule is subject to modification at the ACP's sole discretion. The ACP will provide notice of any change to this schedule by issuing an amendment to this RFQ.

b. Indicative Corozal RFP Schedule:

Action	Date
Stage 2 Interactions and Dialogue and issue of the RFP	4 to 6 months
Proposals Due Date	3 to 4 months
Award of the Concession	3 to 4 months

c. Indicative Telfers RFP Schedule:

Action	Date
Stage 2 Interactions and Dialogue and Issue of the RFP	4 to 6 months
Proposals Due Date	3 to 4 months
Award of the Concession	3 to 4 months

These indicative RFP schedules are subject to modification at the ACP's sole discretion. The ACP will provide notice of any change to any of these schedules.

3.3. Requests for Clarification

a) During the Prequalification Stage, Interested Parties, directly or indirectly through any third parties, are prohibited from contacting ACP Personnel or ACP Representative requesting meetings with them other than through the submission of requests for clarification in accordance with this Section 3.3. All information passed between the ACP and the Interested Parties will be communicated in writing through the ACP official responsible for administering the Tender Process ("**Concessions Officer**").

b) Interested Parties may send requests for clarification in respect of this RFQ by delivering such requests in writing with sufficient time to allow for answers to such requests to be distributed to all Interested Parties. Requests received after 3:00 pm Republic of Panama

local time on March 25, 2026, may not be answered. All such requests in relation to this RFQ must be sent to the Concessions Officer at the following email address:

terminalesportuarias@pancanal.com

c) The ACP will respond to any requests for clarification within a reasonable timeframe where it considers that this would assist the Interested Parties in submitting a compliant SOQ and assist the Tender Process generally.

d) The requests and related responses will be published on the ACP's website at https://www.pancanal.com/concesiones/. No separate responses to such requests will be provided and all Interested Parties will be deemed to be aware of the information made available, as described above, on the ACP's website indicated above, from the date on which it is published.

3.4. Collaboration with Other Interested Parties

Except as a member of a Consortium formed in accordance with Section 4, to ensure a fair and competitive Tender Process, Interested Parties shall not participate or collaborate, in any capacity, with other Interested Parties or in more than one SOQ or proposal during the Tender Process.

3.5. RFQ Amendments

a) The ACP may amend this RFQ at any time prior to the Statement of Qualification due date. Amendments to this RFQ will be published on the ACP's website at https://www.pancanal.com/concesiones/

b) Interested Parties will be allowed reasonable time to amend their SOQ in the event the ACP amends this RFQ.

4. CONSORTIA

4.1. General

a) Interested Parties may participate in the Tender Process as members of a joint venture, association, consortium, or partnership (each, a "**Consortium**"), provided that: (i) one member of the Consortium (the "**Consortium Leader**") must be a Terminal Operator and hold fifty-five percent (55%) or more of the voting rights in the Consortium; and (ii) each other members of the Consortium hold at least fifteen percent (15%) of the voting rights in the Consortium, with the exception of Institutional Investors, which shall not be subject to a minimum voting rights requirement provided that they do not exceed fifteen percent (15%) of the voting rights in the Consortium; and (iii) the Consortium is comprised of no more than four (4) members. In the case of a Consortium, Schedules 5(a) and 6 of this RFQ shall be provided by each member of the Consortium. The ACP confirms that a fully executed consortium agreement is not required to be submitted as part of Stage 1 of the Tender Process, as set out in Section 1.3.

b) The Consortium Leader shall act as the central figure and primary representative of the Consortium. To fulfill this role, the Consortium Leader shall possess and demonstrate by itself significant operational experience as required pursuant to Section 6.3.1, 6.3.2 and 6.3.3. In the event that a Consortium Leader does not individually comply with the financial requirements established in Section 6.3.5, the relevant Consortium may still qualify provided that other members collectively satisfy the requirements. This ensures that the Consortium as a whole demonstrates comprehensive financial, technical and operational competence across these critical infrastructure areas

c) A firm whose primary role would be as the EPC contractor for construction of the Initiative will not be permitted to be a member of any Consortium. EPC contractors may be engaged by the Concessionaire after the award of the Concession, but they shall not hold membership, voting rights, or equity participation within the consortium structure.

d) Each member of the Consortium shall be jointly and severally liable with each other member of the Consortium to the ACP in respect of all matters relating to the Tender Process and, where applicable, the Concession Agreements and any other contracts relating to the relevant Concession.

e) Notwithstanding the foregoing, the Consortium members may attribute liability among each other pursuant to intra-Consortium arrangements, so long as the Consortium members remain jointly and severally liable to the ACP and the Consortium Agreement complies with Section 4.3.d.vii.

4.2. Consortium conforming limitations

Once a Consortium has submitted an SOQ it may not change the composition or position of its members without the prior written approval of the ACP. The ACP reserves the right in its sole discretion to reject any changes to any Consortium membership or composition. Any new member of a Consortium proposed in accordance with the foregoing shall be required to submit all information required by this RFQ and demonstrate that it satisfies the Pass/Fail Requirements and all other requirements of this RFQ in order to be considered by the ACP.

4.3. Statement of Qualifications for Consortium

A SOQ provided by a Consortium shall:

a) In accordance with Schedule 5(a), set out the name, address, corporate structure, and incorporation or formation details of the Consortium and of each of its members. For each member of the Consortium the corporate structure should indicate the name and details of the ultimate parent company, each such parent company's subsidiaries as well as all ultimate beneficial shareholders holding an interest of five percent (5%) or more in any of the Consortium members as stated in Schedule 5(a). Such Statement of Qualifications must indicate what portion of the shares or interests is held by a national government, together with the name and details of such national government. If an Interested Party or any member of the Consortium has a participation in, is a shareholder of, or has any other direct

or indirect interest in, any port or terminal operating in the Republic of Panama, it must provide details of such participation, shareholding or interest, and of the overall ownership structure of such port or terminal.

b) Provide documentation evidencing that those who signed on behalf of each member of the Consortium have the power to represent the entity on whose behalf they act.

c) Indicate the name of the natural person who will represent the Consortium Leader, who will also be the Consortium representative in the Tender Process (the "**Consortium Representative**"). This person must have all the legal powers needed to represent the members of the Consortium during the Tender Process and to execute a Concession Agreement on behalf of the members of the Consortium. The Statement of Qualifications provided by a Consortium should include the contact details of the Consortium Representative. Such powers should be included expressly and in a clear way in a letter of intent outlining the key terms and conditions to be agreed between the members of the Consortium and subsequently incorporated into a formal consortium agreement (the "**Letter of Intent**");

d) Include a certified copy of the fully executed Letter of Intent. Such agreement may not be an intention to constitute a Consortium in case the relevant Consortium becomes the awardee. The Letter of Intent shall include the following provisions within its text:

i. Name and/or commercial denomination and detailed description of each member of the Consortium, as well as the domicile of each of them.

ii. In the case of any legal entity, the relevant information regarding the incorporation, constitution, and physical address.

iii. Designation of the Consortium Leader in compliance with Section 4.1.

iv. Details of the percentage shareholding or other interest of each Consortium member.

v. Details of the voting arrangements related to the shareholding percentage of each member of the Consortium in compliance with Section 4.1.

vi. A detailed description of the role and responsibilities of each member of the Consortium.

vii. A confirmation statement that the consortium agreement will include provisions that substantially provide the following:

1. *"Each of the parties to this agreement, unconditionally agrees:*

   - *to be personally liable and responsible to the ACP, on a joint and several basis,*

and as primary obligor and nor merely as surety, for the punctual performance of each and all the obligations, warranties, duties, and undertakings of the Concessionaire, under the Tender Process and the Concession Agreements for the design, development, financing, construction, operation and maintenance of [a] container terminal[s] in Corozal and Isla Telfers in case of award; and

- *to indemnify upon demand the ACP from and against all losses, damages, costs and expenses that the ACP may suffer or incur arising out of or in any way in connection with (a) any breach of such agreement, its obligations, warranties, duties and undertakings under the Tender Process or the Concession Agreement[s] in case of award, or (b) any proceedings taken by the ACP for the enforcement of any claim under the Tender Process and the Concession Agreement[s] in case of award. The ACP shall be entitled to enforce this provision as if it were a party to this agreement.";*

2. *"No provision, clause or content contained in this agreement may be contrary to, in conflict with or purport to develop or interpret the provisions of: (i) the Concession Agreement[s] to be entered into with the ACP for the design, development, financing, construction, operation and maintenance of a container terminal in Corozal and Telfers Island in the event of an award; (ii) ACP Laws and Regulations; or (iii) any other rulings of the ACP. If there is a conflict between the provisions contained in this agreement and the Concession Agreement[s] for the design, development, financing, construction, operation and maintenance of a container terminal in Corozal and Telfers Island, and ACP law or any ACP Regulations, the Concession Agreement[s] or ACP law and regulation, as the case may be, will prevail. The ACP shall be entitled to enforce this provision as if it were a party to this agreement.";*

3. *A confirmation statement that the consortium agreement will include a provision that provides that before any change to the consortium agreement, such change must be reviewed and approved by the ACP, and only after such approval is issued, can the change be executed; and*

4. *A confirmation statement that the consortium agreement will include a provision that establishes that the assignment of rights and obligations by one or more of the members forming the Consortium or the assignment of rights and obligations of the Consortium to another Person shall be previously reviewed and approved by the ACP.*

5. *A confirmation statement that the consortium agreement will include a provision under which the Consortium Leader to retain full operational and managerial control of the Concessionaire at all times during the term of the Concession, including without limitation through the right to appoint a majority of the board of directors of the Concessionaire (irrespective of the Consortium Leader's stake in the Concessionaire from time to time). The ACP shall be entitled to enforce this provision as if it were a party to the Consortium Agreement; and*

6. *A provision expressly providing that each of the provisions listed above are enforceable by the ACP against the Concessionaire and the Consortium Members, as applicable.*

viii. In addition, Interested Parties must submit a confirmation statement that once the consortium agreement has been executed, the Consortium shall provide the ACP with a legal opinion in a form acceptable to the ACP (acting reasonably), which is authorized by its local bar rules (or equivalent) to advise on the governing law of the consortium agreement relating to that Consortium, confirming that, taking into account all the express and any implied terms of the consortium agreement (including the forum and procedure for the resolution of disputes under the consortium agreement): (i) each and every one of the provisions mentioned in Section 4.3.v. (a) to (f) above will (once included in the executed consortium agreement) be fully enforceable by the ACP in accordance with its terms, (ii) any proposed amendment to any of these provisions or any other provisions of the consortium agreement that would prejudice the ACP's rights under any of these provisions will require the ACP's prior written consent (which it shall be entitled to withhold in its sole and absolute discretion) and (iii) termination of the consortium agreement (other than in circumstances where the concession agreement has been terminated and the Concessionaire has no further liability of any type to the ACP thereunder) will require the ACP's prior written consent (which it shall be entitled to withhold in its sole and absolute discretion).

Such legal opinion shall confirm: (i) the right, power and authority of the parties to the consortium agreement to execute, deliver and exercise their rights under the consortium agreement, (ii) the enforceability of such parties' obligations under the consortium agreement and (iii) the non-requirement of any consent, approval, notification or registration in relation to the execution and performance by the parties of their respective obligations under the consortium agreement. The ACP reserves the right (including without limitation in the event that one or more of the parties to the consortium agreement is incorporated in different jurisdictions to that governing the terms of the consortium agreement) to request additional legal opinions from reputable law firms acceptable to ACP (acting reasonably) in relation to such matters.

5. SOQ CONTENT AND SUBMISSION REQUIREMENTS

5.1. General

a) Interested Parties (or Consortium Representatives in the case of a Consortium) must enclose a transmittal letter with their SOQ in the form set out in Schedule 4 – Transmittal Letter Form (a "**Transmittal Letter**"). A duly authorized official or representative of the Interested Party or the Consortium Representative (as the case may be) shall execute such Transmittal Letter.

b) By participating in the Tender Process and submitting a SOQ, an Interested Party shall be

deemed to have fully understood and unconditionally accepted the terms and conditions set out in this RFQ. The ACP will not accept any qualifications, conditions, or reservations in relation to the terms of this RFQ, be they explicit or implicit in the SOQ. Any qualifications, conditions or reservations not withdrawn by the Interested Party when required to do so by the ACP shall constitute grounds for rejection of the SOQ. In the Transmittal Letter, the Interested Party must acknowledge its receipt, understanding, and full consideration of the RFQ and all amendments thereto.

c) Each SOQ should be submitted to the Concession Officer by no later than 3:00 pm Republic of Panama local time on April 8, 2026 (the "**Statement of Qualifications Due Date**") in accordance with this Section 5:

i. in one (1) hard copy original and two (2) hard copy copies enclosed separately in sealed envelopes labelled *"Statement of Qualifications for the concession[s] of the Corozal Container Terminal and the Telfers Container Terminal"* by hand or by courier to the Concessions Officer at:

Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos
Edificio 715c, Balboa, Ancón,
Panamá, República de Panamá

All signatures of the originals shall be personal and in blue ink. Plotted, printed or stamped signatures and signatures by others in lieu of the person to sign will not be acceptable. The originals shall be labelled: "**Original**" in the outside binding and in all footers. Copies shall be labelled accordingly stating the copy number, one and two. The original shall be signed by the Interested Party's duly authorized representative or, in the case of a Consortium, by the Consortium Representative.

AND

ii. In electronic form (and in an easily accessible format), stored in an electronic storage device (e.g. USB stick) and delivered by hand or by courier, to the Concession Officer at the address set out in Section (i) above. The electronic copy shall be identical in all parts and content to hard copy originals, provided that in the case of any discrepancy between the documents submitted in electronic form and those submitted in hard copy, the hard copy version will prevail. Plastic cases shall be labelled to clearly identify the Interested Party and this RFQ. In addition, the electronic storage devices shall be labelled with the same information using industry standard printed sticker labels.

d) Regardless of the reason for delay, any SOQ received after the Statement of Qualifications Due Date will not be accepted and will be returned to the relevant Interested Party without being unsealed.

e) Each Interested Party shall appoint one natural person (the "**Tender Representative**"), who shall be the legal representative or have the authority, through a proper power of attorney, to act as the primary contact for, and represent the Interested Party in all matters relating to the Tender Process (where the Interested Party is a Consortium, the Consortium Representative shall be the Tender Representative). An Interested Party's Statement of Qualifications shall include the contact details of its Tender Representative.

f) The ACP may, at any time, require an Interested Party to provide clarifications in connection with its SOQ. In addition, the ACP may contact all references named in the SOQ to corroborate the information provided.

g) Once an Interested Party has submitted a SOQ the ACP will not consider additional information submitted to it by the Interested Party that has not been requested by the ACP, except as described in Section 5.3.3 (b).

h) Interested Parties may only participate in the Tender Process through one SOQ. Interested Parties may not submit a SOQ individually while also participating in a Consortium or participate in multiple Consortia. When a member of a Consortium is a shareholder in another entity, that is a member of another Consortium presenting a SOQ, both SOQ will be rejected.

5.2. Contents and Organization

a) The ACP expects Statements of Qualification submitted in response to this RFQ to provide sufficient information to allow the ACP to evaluate each Interested Party based on the requisites set forth herein. No previously submitted information or material deemed to be available in the marketplace or on an Interested Party's website will be used in the evaluation unless the ACP, at its sole discretion, chooses to refer to such information. Standard corporate brochures and marketing materials shall not be included as part of SOQ responses.

b) Interested Parties shall organize their Statements of Qualifications into the following four (4) Volumes:

i. Volume 1: Administrative and Legal Information

ii. Volume 2: Technical Information

iii. Volume 3: Financial Information

iv. Volume 4: Other Information

The content requirements of each Volume and further information on submission organization are set out below. Each Volume may be subdivided as needed. Section dividers, if included, will not count toward the applicable page limits.

5.3. Volume 1: Administrative and Legal Information

5.3.1 Information about the Interested Party

a) To identify themselves, Interested Parties must submit the following documents:

i. Information about the Interested Party in the form set out in Schedule 5 – Information about the Interested Party of this RFQ;

AND

ii. An original certificate of incorporation or formation, a good standing certificate, or any other official certificate issued by the relevant authority in the jurisdiction of incorporation or formation of the Interested Party, expressly stating at least the following information (except as contemplated in Section 5.3.1 b):

1. The establishment and existence of the Interested Party as a legal entity.
2. The date of incorporation or formation of the Interested Party.
3. The names of the members of the board of directors or equivalent governing body of the Interested Party.
4. The names of the legal representatives of the Interested Party.
5. The names of the persons authorized by the Interested Party's by laws or equivalent governing documents to sign the tender documents and the Concession Agreement on behalf of the Interested Party.

b) If the jurisdiction of incorporation or formation of the Interested Party does not provide some part of the information requested in Section 5.3.1 a) through an official certificate:

i. The Interested Party must provide a notarized Officer´s Certificate stating that the relevant information cannot be certified by the officials of the country of incorporation or formation, along with the information requested.

ii. The Interested Party must also provide copies of the resolutions of the board of directors, shareholders, and/or other equivalent governing body of the Interested Party (certified as true copies of the originals by an authorized officer of the Interested Party) appointing the current members of the board of directors or equivalent governing body of the Interested Party, authorizing any legal representative of the Interested Party and/or authorizing the relevant person to sign the tender documents and the Concession Agreement on behalf of the Interested Party; and evidence of the authorization given to the officer certifying the documents in paragraph (i) to provide such certification in the name of the Interested Party.

c) A general or special power of attorney shall also be provided in the event the person signing the SOQ is different from the person authorized by the constitutional documents of the Interested Party to sign the tender documents and the Concession Agreement.

d) The ACP will accept certificates of incorporation or formation, good standing or any other official certificates and the powers of attorney (if required) in either the English or Spanish language. Any certificate of incorporation or formation, good standing or any other official certificates or powers of attorney (if required) in a language other than English shall be translated into English by a certified public translator.

e) Where an Interested Party is relying on its parent or subsidiary company information in order to comply with the Financial Requisites and/or Technical Requisites as set out in Sections 6.3 of this RFQ, certification of incorporation or formation, good standing or any other official certificates shall also be provided for each parent company and subsidiary.

5.3.2 Corporate Structure

a) Corporate Structure Overview. The Interested Party shall provide a comprehensive overview of its corporate structure as set forth in Schedule 6 – Information about Corporate Structure. The submission must include:

   i. An organizational chart clearly identifying parent companies, subsidiaries, affiliates and any other related entities involved in the corporate group.

   ii. The jurisdiction of incorporation or formation and principal place of business for each entity listed in the organizational chart.

   iii. Identification of the specific legal entity that will be responsible for executing the Concession Agreement and assuming all associated liabilities.

b) Beneficial Ownership Disclosure. To ensure transparency and integrity in the Tender Process, each Interested Party shall disclose its ultimate beneficial ownership. For the purposes of this RFQ, "ultimate beneficial owners" shall be defined as:

   i. Individuals or entities holding, directly or indirectly, five percent (5%) or more of the shares or voting rights of the Interested Party.

   ii. Individuals or entities that exercise significant influence over the management, governance, or strategic decision-making of the Interested Party.

   The beneficial ownership disclosure shall include the following information:

   i. Full legal names, nationalities, copy of passports and jurisdictions of residence of all identified beneficial owners.

ii. The nature and extent of ownership or control held by each beneficial owner.

iii. Identification of any intermediary entities, trusts, or legal arrangements through which ownership or control is exercised.

c) Multinational Entity Transparency. Interested Parties that operate across multiple jurisdictions shall provide detailed information to ensure transparency in their international corporate structure. Specifically, they shall:

i. Identify any entities within their corporate structure that are incorporated or formed in offshore financial centers or jurisdictions recognized for limited corporate transparency based on the classifications published by internationally recognized bodies such as the International Monetary Fund (IMF), the Organization for Economic Co-operation and Development (OECD), and Eurostat.

ii. Disclose any cross-border ownership chains, including the tax residency of each entity and the applicable regulatory oversight.

iii. Provide a narrative explanation describing how the overall corporate structure could support the execution of the Concession and ensure compliance with applicable legal, financial, and operational standards.

d) Foreign Government Official Involvement. All entities shown in the corporate structure chart must disclose whether any current incumbent foreign government officials occupy management or board positions. This includes positions such as directors, officers, or any role with decision-making authority. Such disclosure must include:

i. the official's full name;

ii. their current title or position; and

iii. the government or public institution they represent.

5.3.3 Certifications and Disclosures

a) The Interested Party shall provide a copy of Schedule 8 - Form of Affidavit regarding Administrative and Legal Information, executed by a duly authorized officer or legal representative of the Interested Party stating that the Interested Party:

i. has not been included in any debarment list of any authority of the Panamanian National Government or the ACP in connection with the participation in contracts with the Republic of Panama or the ACP;

ii. has not been convicted in the last five (5) year prior to this RFQ of any criminal offences

in any jurisdiction related to its professional or business conduct, including (but not limited to) embezzlement, extortion, forgery, perjury, collusion, tax evasion, fraudulent bankruptcy, bribery, fraud, or money laundering;

iii. has not entered, in the last five (5) years prior to this RFQ, in effective penalty or collaboration agreements related to the commission of the crimes of Money Laundering, Terrorism and Financing of Terrorism, Embezzlement, Corruption of Public Employees, Fraud in Public Procurement Acts and Traffic of Influence;

iv. is not included in the Listing of Ineligible Firms and Individuals for projects financed by the World Bank;

v. does not maintain any actions or judicial or arbitration processes that in the opinion of the ACP's Board of Directors are frivolous or in bad faith;

vi. its share capital, corporate structure, governance, or debt does not include mechanisms that grant Control to a foreign state or its political subdivisions, agencies, central banks, sovereign funds, autonomous or semi-autonomous entities, and state-owned or mixed-ownership enterprises over our management, direction, and business policies;

vii. has not been declared or become bankrupt, insolvent or otherwise unable to pay its debts in the last five (5) years prior to this RFQ and/or have not admitted in writing its inability generally to pay its debts as they become due;

viii. has not made a general arrangement or composition with or for the benefit of its creditors in the last (5) years prior to this RFQ;

ix. has not had a competent authority in any relevant jurisdiction place it in any other formal process of relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights in general, in the last five (5) years prior to this RFQ;

x. has not appointed or had appointed an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official for it or for all or substantially all of its assets in the last five (5) years prior to this RFQ;

xi. has not had a distress, attachment, sequestration, or other legal process levied, enforced, or sued on or against all or substantially all of its assets in the last five (5) years prior to this RFQ;

xii. has satisfied or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of social security contributions and taxes in any jurisdiction where we perform businesses and to the extent applicable;

xiii. has no pending or current action, suit, investigation, litigation or proceeding or any legal impediment, that could affect or threatened to affect its capability to develop its obligations under the Concession Agreements for the development of the Corozal Terminal and the Telfers Container Terminal as described in the RFQ;

xiv. is able to provide a copy of: (1) its code of conduct, (2) its whistleblower policy, and (3) a certified copy of ISO 37001 or any other equivalent certificates or internal policies;

If any of the above-mentioned declarations are proven false, the submitted SOQ shall be outright rejected. This rejection cannot be contested. In these cases, the ACP may disqualify the Interested Party.

b) Any material changes to the disclosed information occurring during the Tender Process must be promptly reported and updated in writing to the Concession Officer.

c) Interested Parties must submit a certification or declaration that all entities identified in the corporate structure chart compliant with the following legal and regulatory frameworks:

i. Applicable anti-corruption and anti-bribery laws, in all relevant jurisdiction, including, but not limited to, the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

ii. Applicable anti-money laundering (AML) regulations applicable in their jurisdictions of operation.

iii. Applicable tax compliance obligations in all relevant jurisdictions.

iv. Any applicable international trade laws or sanctions regimes.

d) Interested Parties are encouraged to include copies of relevant internal compliance policies, third-party audit reports or certifications issued by recognized regulatory bodies, where available.

e) Each Interested Party shall indicate its preferred Terminal, or whether it is interested in both Terminals, for the purposes of this Tender Process as included in Schedule 8 – Affidavit Regarding Administrative and Legal Information.

5.4. Volume 2: Technical Information

5.4.1 General

a) With respect to the information required in Volume 2, failure to provide the requested information—or the submission of conditional or qualified responses (e.g., *"to our knowledge," "to the extent of available information," "such information is not readily available," "such information is not maintained in the manner requested,"* etc.)—as well as

incomplete, inaccurate, or nonresponsive submissions, may, at the sole discretion of the ACP, result in a disqualification from the Tender Process.

5.4.2 Operational Experience

a) Each Interested Party must complete the form provided in Schedule 9 – Terminal Operator Experience, in accordance with the instructions therein and the requirements outlined in Section 6.3.2, to demonstrate—clearly and in sufficient detail—the depth and breadth of its experience in operating Comparable Projects.

b) To satisfy the Technical Requisites as set out in Section 6.3 of this RFQ, Interested Parties must submit the following documents:

i. detailed information of all container terminals operated by it in the last calendar year prior to the date of submission of the SOQ including the name and location of the terminals, the number of years that it has operated the terminals and a general description of the terminal and the role/participation in the terminal in the form set out in Schedule 9 – Terminal Operator Experience of this RFQ;

ii. detailed information of the combined annual throughput of all the container terminals operated by it in the last calendar year prior to the date of submission of the SOQ, including the individual annual throughput of each terminal in the form set out in Schedule 9 – Terminal Operator Experience of this RFQ;

iii. the name of at least six (6) terminals operated by it that have a combined annual throughput of at least six (6) million TEU or more in the form set out in Schedule 9 – Terminal Operator Experience;

iv. an affidavit stating that none of the operating container terminals and comparable projects referred to in its SOQ have been terminated by any competent public authority/concession grantor (or similar) due to any reason attributable to the conduct or fault of the operator including but not limited to any breach of the relevant agreement and/or failure to meet performance targets and certifying that it has at all times operated the terminals in compliance with the ISPS Code, the ISM Code, SOLAS, CSC and ILO/IMO Code of Practice on Safety and Health in Ports, in the form set out in Schedule 11 of this RFQ;

v. detailed information in respect of the Comparable Project in the form set out in Schedule 9 (b) – Projects Developed over the last ten (10) years of this RFQ including the following:

1. the name, location, and any other relevant information identifying the Comparable Project;

2. a general description of the Comparable Project, including whether it was a greenfield project;

3. the duration and capacity (including the commencement and termination date) of the key stages and/or phases of the Comparable Project;

4. details of the Interested Party's role, responsibilities, authority and participation in the Comparable Project;

5. the names of all the main contractors that participated in the Comparable Project, including their organizational structure, respective roles, responsibilities and functions;

6. if any Comparable Project was completed by the Interested Party as part of a Consortium, the names of all other members of such Consortium and their roles and interests in the Consortium and the Comparable Project;

7. information on the value of the Comparable Project expressed in US dollars (both as budgeted and final); and

8. the quality assurance, quality control and quality management system used in the Comparable Project;

5.4.3 Environmental and Social Management Experience

a) To satisfy the Environmental and Social Management Requisites as set out in Section 6.3.3 of this RFQ, Interested Parties or the Consortium Leader in the case of a Consortium must submit an affidavit in the form set out in Schedule 13 – Affidavit Regarding Environmental and Social Management Requisites, Schedule 14 - Affidavit regarding environmental and social standards & management compliance and Schedule 15 - Affidavit regarding environmental and social management reports.

b) Each Interested Party shall provide an annual sustainability report for the last three (3) years to demonstrate its experience and proficiency in environmental and social management. This report must include its environmental, social, and governance (ESG) integration framework regarding emissions, net zero, waste management, biodiversity, energy and water use, governance, labor practice, social and community engagement, as applicable.

c) Each Interested Party shall provide a detailed summary of its qualifications and experience with local and international environmental and social standards and guidelines related to environmental assessment, permitting and compliance during construction and operation.

5.4.4 Occupational Health and Safety Management Experience

a) To satisfy the Environmental and Social Management Requisites as set out in Section 6.3.3 of this RFQ, Interested Parties or the Consortium Leader in the case of a Consortium must

submit an affidavit in the form set out in Schedule 16 – Affidavit Regarding Health and Safety Requisites, Schedule 17 - Affidavit of Occupational Health and Safety Management Reports and Schedule 18 – Affidavit of Occupational Health and Safety Standards Experience.

b) Each Interested Party shall provide a report of performance and compliance with occupational health and safety requirements through annual Occupational Health & Safety OHS reports, which must demonstrate regulatory compliance, performance, and commitment to risk prevention over the last three (3) years.

c) Each Interested Party shall provide a detailed summary of its qualifications and experience with applicable international standards and guidelines.

5.5. Volume 3: Financial Information

a) With respect to the information required in Volume 3, failure to provide the requested information—or the submission of conditional or qualified responses (e.g., "to our knowledge," "to the extent of available information," "such information is not readily available," "such information is not maintained in the manner requested," etc.)—as well as incomplete, inaccurate, or nonresponsive submissions, may, at the sole discretion of the ACP, result in a disqualification from the Tender Process.

5.5.1 Financial Requisites

a) To satisfy the Financial Requisites as set out in Section 6.3.5 of this RFQ, Interested Parties must submit the following documents:

i. a completed Financial Requisites form in the form set out in Schedule 19 of this RFQ;

ii. If applicable, documentation or report of the current long term credit rating issued by at least two (2) of the following credit rating agencies: Moody's, S&P Global Ratings, Fitch Group, and Japan Credit Rating Agency, Ltd.

iii. copies of the Interested Party's audited annual financial statements for each of the three (3) years prior to the submission date of the SOQ. Such audited annual financial statements shall be duly certified by the Chief Financial Officer (or equivalent officer) of the Interested Party. Any such audited annual financial statements must have been duly audited by one of the top twenty (20) international audit firms by way of total revenue, as set out in any of the following ranking:

1. The 2025 Accounting Today Top 100 Firms (USA)
2. Top 50+50 Accounting Age Firms 2025 (UK)

The ACP applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. Accordingly, the Interested Party must specify the accounting basis used (IFRS or US GAAP) when completing Schedule 19 of

this RFQ. Additionally, when completing Schedule 19 - Financial Requisite Form, the Interested Party must clearly disclose the exchange rate applied for currency conversion. If an Interested Party follows an accounting standard other than IFRS or United States Generally Accepted Accounting Principles ("US GAAP"), it is required to submit a reconciliation table—using the format provided in Schedule 20 -Reconciliation Table of Accounting Standards Form, aligning its local standard with IFRS or US GAAP. This reconciliation must be certified by an internationally recognized audit firm listed among the top twenty (20) firms as mentioned in point 5.5.1.

iv. If an Interested Party is a Consortium and it includes an Institutional Investor, shall submit its Securities and Exchange Commission (SEC) registration number and a copy of the current Form ADV (Parts 1 and 2) or its equivalents to the Financial Conduct Authority (FCA).

Exemption: If not registered, specify the applicable exemption (e.g., Foreign Private Adviser, Private Fund Adviser) and submit supporting documentation, including any Exempt Reporting Adviser (ERA) filing and its most recent quarter report Asset Under Management (AUM).

b) An Interested Party may satisfy the Financial Requisites through its parent company, in which case the parent company must submit a joint and several guarantee in the name of the Interested Party in the form set out in Schedule 7 – Joint and Several Guarantee of this RFQ.

c) Where an Interested Party is a Consortium the requirements of this Section 5.5 apply to each member of the Consortium, and any member of the Consortium which is an Institutional Investor must provide full financial disclosure.

d) Interested Parties must be aware that during the Request for Proposal Stage, they will be required to provide a tender bond in relation to each Terminal. The details of the relevant tender bond will be included in the RFP. Also, Interested Parties must be aware that the awarded Concessionaires shall provide, with the Concession Agreements, a security in the form of an irrevocable letter of credit for the design, development, financing, construction, operation and maintenance of the relevant Terminal.

5.6. Volume 4: Other Information

5.6.1 General

To ensure that the ACP has a comprehensive understanding of each Interested Party's financial and technical capabilities and their respective approaches to environmental and social management and health and safety, each Interested Party, or the Consortium Leader in the case of an Interested Party that is a Consortium, may provide the Information set out in this Section 5.6 of this RFQ. Interested Parties are under no obligation to provide the Information requested in this Section 5.6 of this RFQ. Any Information provided by the Interested Parties shall not be used in the evaluation process during the Tender Process and is for informational purposes only.

5.6.2 Technical Information

a) At least two (2) of the container terminals operated by it in the last calendar year have an individual annual throughput of at least one (1) million TEU or more, in the form set out in Schedule 9 of this RFQ;

b) other types of projects it has developed in the ten (10)-year period prior to the date of this RFQ, in the form set out in Schedule 9 (b) of this RFQ;

c) detailed information in respect of other container terminal projects the Interested Party has developed over the last ten (10) years in the form set out in Schedule 9 (b) of this RFQ; and

d) a presentation setting out the technical and strategic overview setting out the operational capabilities (including without limitation, in relation to automation, equipment, systems, productivity KPIs, roles in different projects and EPC management) of the Interested Party's, and, if a Consortium, each member of the Consortium's, business.

5.6.3 Financial Information

A presentation setting out a financial and organizational overview (including without limitation, in relation to capital structure, liquidity and any long-term exposures) of the Interested Party, or if a Consortium, each member of the Consortium.

6. EVALUATION

6.1. General

a) The ACP will appoint a panel of experts (the "Technical Evaluation Board") to review and evaluate each of the SOQ it receives.

b) The ACP will review each SOQ for responsiveness to the requirements set forth in this RFQ. Those SOQs that meet the responsiveness requirements in Section 6.2 will be evaluated according to the Pass/Fail Requirements of Section 6.3.

c) The SOQ evaluation will generally proceed as follows:

i. Responsiveness Review: The ACP will conduct an initial review of each SOQ for (1) responsiveness to the requirements set forth in this RFQ; (2) conformity to the RFQ instructions regarding organization and format; and (3) minor nonconformities, irregularities and apparent clerical mistakes that are unrelated to the substantive content of the SOQ. An Interested Party must submit a responsive SOQ, as outlined in Section 5 to be evaluated against the Pass/Fail Requirements.

ii. Pass/Fail Requirements Review: The ACP will evaluate each SOQ that complies with the responsiveness requirements of this RFQ to determine if the SOQ passes all the Pass/Fail Requirements included in Section 6.3.

iii. Listing: Interested Parties that are considered qualified to respond to any potential RFP for the Project will be listed as Prequalified Parties based on meeting or exceeding the pass/fail criteria and satisfying any other limitations or information required in this RFQ.

d) The Concession Officer will issue a resolution listing the Prequalified Parties.

6.2. Responsiveness Requirements

a) To be considered responsive each SOQ must satisfy all the Requisites, include all documents required to be attached in accordance with Section 5, including properly completed and executed forms, and be submitted to the ACP by the Statement of Qualifications Due Date. It is not necessary for a SOQ to include the Information requested pursuant to Volume 4 as set out in Section 5.6, to be considered responsive.

b) If a SOQ includes a technical, immaterial nonconformity, minor informalities or an apparent clerical mistake, the ACP reserves the right, in its sole discretion, to:

   i. waive the nonconformity, minor informality or mistake;

   ii. allow the Interested Party to cure the nonconformity, minor informality or mistake; or

   iii. exclude the relevant SOQ from further evaluation.

c) The Concessions Officer will verify SOQ responsiveness to proceed with the evaluation, as set out below.

6.3. Pass/Fail Requirements

The ACP will evaluate each SOQ that complies with the responsiveness requirements in Section 5 against the Pass/Fail requirements specified in this Section 6.3.

6.3.1 Legal Requisites

To identify themselves, Interested Parties must submit the following documents:

a) the information about the Interested Party in the form set out in Schedule 5(a);

b) an original certification of incorporation and good standing issued by the relevant authority in the jurisdiction of incorporation of the Interested Party, expressly stating at least:

   i. the establishment and existence of the Interested Party as a legal entity;

   ii. the date of incorporation of the Interested Party;

   iii. the name of the members of the board of directors of the Interested Party;

   iv. the name of any legal representative of the Interested Party; and

   v. the name of the person authorized by the Interested Party by laws, to sign the tender documents and Concession Agreements on behalf of the Interested Party;

vi. a general or special power of attorney shall also be provided in the event the person signing the Statement of Qualifications is different from the person authorized by the constitutional documents of the Interested Party, to sign the tender documents and the Concession Agreements. This requirement will apply to all Interested Parties that are members of a Consortium; and

c) The ACP will accept certificates of incorporation or formation, good standing, or any other official certificates and the powers of attorney (if required) in English language. Any certificate of incorporation or formation, good standing or any other official certificates or powers of attorney (if required) in languages other English shall be translated into English by a certified public translator.

d) Where an Interested Party or a member of a Consortium is relying on their Parent Company or Subsidiary to meet the Technical Requisites and/or Financial Requisites as set out in Sections 6.3.2 and 6.3.5 of this RFQ respectively, original good standing certificates shall also be provided for each Parent Company and Subsidiary.

6.3.2 Technical Requisites

a) Each Interested Party, or the Consortium Leader in the case of an Interested Party that is a Consortium, must demonstrate that it satisfies directly the following requirements (the "**Technical Requisites**"):

i. that it has directly, or indirectly through joint ventures, been a Terminal Operator for the last eight (8) years prior to the date of the RFQ;

ii. that it has developed at least one (1) Comparable Project. A "**Comparable Project**" means a project involving the design and construction of a container terminal of not less than one (1) million TEU´s capacity which has been completed in the ten (10)-year period prior to the date of this RFQ;

iii. that it has operated at least six (6) container terminals in the last calendar year; and

iv. that the combined annual throughput of all the container terminals operated by it in the last calendar year was at least six (6) million TEU.

b) An Interested Party is entitled to demonstrate compliance with the Technical Requisites by relying on the experience or operations of one or more subsidiaries that operate the relevant terminal(s). In such cases, the Interested Party or Consortium Leader must submit an affidavit, in the form provided in Schedule 10 of this RFQ, evidencing its shareholding in each subsidiary relied upon.

c) Each Interested Party shall submit a properly completed and executed Schedule 11 - Affidavit

Regarding Technical Requisites, representing and warranting that none of the arrangements in respect of the terminals referenced in its SOQ have been terminated by any competent public authority, concession-granting entity or similar institution due to reasons attributable to the Interested Party's conduct or fault, including but not limited to breach of the applicable agreement and/or failure to meet performance targets.

d) In order to satisfy the Technical Requisites, Interested Parties must submit all of the documents stated in Section 5.4.2. of this RFQ.

6.3.3 Environmental and Social Management Requisites

a) The ACP is committed to the implementation of sound and sustainable environmental practices to protect the environment and to mitigation measures, in a responsible manner within the Corozal Container Terminal area and the Telfers Container Terminal area, including the surrounding communities and as such, each Interested Party, or the Consortium Leader in the case of an Interested Party that is a Consortium, must demonstrate that it satisfies directly the following requirements (the "**Environmental and Social Management Requisites**"):

i. it must confirm that it shall comply with applicable Panamanian laws (including Environmental Law No. 41 of 1998 and The General Law of Ports No. 56 of 2008), rules and regulations of the ACP and resolutions of the ACP, local and international environmental and social standards, rulings and safeguards (such as the Equator Principles or the International Finance Corporation Performance Standards) which will be applied through an Environmental and Social Management Plan derived from the Project's Environmental and Social Impact Assessment by signing of the affidavit form regarding the environmental and social management requisites;

ii. it must provide environmental and social management through an annual sustainability report for the last three (3) years. This report must include its environmental, social and governance (ESG) integration framework regarding emission, net zero, waste management, biodiversity, energy and water use, governance, labor practice, social and community engagement, as applicable;

iii. it must confirm that it shall develop a sustainable community engagement program, through best practices regarding the relationship of terminal activities with the community, in matters associated with, but not limited to, noise, traffic and emission issues;

iv. it must provide a detailed summary of its qualifications and experience with local and international environmental and social standards or guidelines related to environmental assessment, permitting and compliance during construction and operation. Each Interested Party is invited to demonstrate operational familiarity and experience with ISO 14001 or similar standards such as, the International Maritime

Organization (IMO) Standards, MARPOL Convention, IMO Guidelines for Ports Reception Facilities International, Finance Corporation , World Bank's Environmental and Social Framework, the Environmental and Social Standards or the Strategic Environmental and Social Assessment, and experience in the development and implementation of Environmental Management Systems to monitor and improve environmental performance; and confirmation that it shall comply with the World Bank's Environmental and Social Framework , and/or other pertinent standards) which will be applied through an Environmental and Social Management Plan derived from the Project's Environmental and Social Impact Assessment; and

v. it must provide information of previous compliance with such practices within at least two (2) port facilities in operation.

b) An Interested Party or Consortium Leader may demonstrate that it satisfies these Environmental and Social Management Requisites through one or more subsidiaries, being a Terminal Operator.

c) In order to comply with the Environmental and Social Management Requisites, Interested Parties must submit the documents stated in Section 5.4.3 of this RFQ.

6.3.4 Occupational Health and Safety Requisites

a) Each Interested Party, or the Consortium Leader in the case of an Interested Party that is a Consortium, must demonstrate that it satisfies directly the following requirements (the "**Health and Safety Requisites**"):

i. confirmation that it shall comply with applicable Panamanian laws (including Occupational Health and Safety Law No. 67 of 2015 and The General Laws of Ports Law No. 56 of 2008), the rules and regulations of the ACP, any and all resolutions of the ACP and any and all local and international occupational health and safety standards (such as those of the International Labor Organization (ILO), the Occupational Safety and Health Administration (OSHA) or other similar standards and the American National Standards Institute (ANSI) and ISO 45001), which will be applied through an Occupational Health and Safety Plan (OHSP) for the Project's activities by signing of the affidavit form regarding Occupational Health and Safety Requisites;

ii. a declaration log of all recordable accidents and incidents over the last three (3) years, including without limitation:

1. Lost-Time Injuries;
2. Medical treatment cases; and
3. Fatalities;

iii. provide its safety indicators policy, including without limitation, the following

indicators:

1. Lost Time Injury Frequency Rate;
2. Total Recordable Incident Rate;
3. Fatal Accident Rate;
4. Near-Miss Reporting;
5. Non-conformities identified and resolved;

iv. confirmation that it holds all relevant health, safety and environmental certifications, and to meet and comply with all international standards, required for operating terminals comparable to the Terminals and provide a detailed summary of its qualifications and experience with international standards or guidelines, demonstrating operational familiarity with ISO 45001 or similar standards and experience in the development and implementation of an Occupational Health and Safety Plan to monitor and improve performance during Project execution through health and safety compliance certifications issued by external auditors authorized; and

v. information on its occupational health and safety (OHS) management through annual OHS reports (covering the last three (3) years), which demonstrates regulatory compliance, performance and commitment to risk prevention. These reports must include objectives, goals, performance indicators, comparative statistics, worker participation, preventive actions, OSHA or other similar standards inspections, Compliance Report of the ISPS Code.

b) In order to comply with the Health and Safety Requisites, Interested Parties must submit the documents stated in Section 5.4.4 of this RFQ.

6.3.5 Financial Requisites

a) Each Interested Party, and where an Interested Party is a Consortium the requirements of this Section 6.3.5 apply to each member of the Consortium, must demonstrate that it satisfies directly the following requirements (the "**Financial Requisites**"):

i. that either its total gross revenue was more than one point two billion United States Dollars (USD1,200,000,000) for the last year of its operations or it is part of a wider group of companies with a consolidated revenue of at least ten billion United States Dollars (USD10,000,000,000); and

ii. that the Weighted Average of the ratio of its total EBITDA to total revenue (the "**EBITDA Margin**") for the period covered by its last three (3) audited annual financial statements is greater than or equal to twenty percent (20%); and

iii. that the Weighted Average of the ratio of its total net debt to total net equity (the "**Net Debt to Equity Ratio**") for the period covered by its last three (3) audited annual financial statements is less than or equal to two point zero (2.0), failing which

confirmation that it (or its parent company) holds an investment-grade credit rating, issued by Moody's, S&P Global Ratings, the Japan Credit Rating Agency and Fitch Group. If it, or its parent company, does not hold such an investment-grade credit rating, the Interested Party should provide information that the Weighted Average of its "**Altman's Z-Score**" for the period covered by its last three (3) audited annual financial statements is greater than or equal to four point three five (4.35), Interested Parties will need to calculate their Altman's Z-Score using the method specified in the table below:

Factor	Component
6.56	Working Capital/Total Assets
3.26	Retained Earnings/total Assets
6.72	EBIT/Total Assets
1.05	Equity Book Value /Total Liabilities
3.25	Constant
Score =	∑ Factor (i) x Component (i)

Note: When an Interested Party is a Consortium and it includes an Institutional Investor it must demonstrate that it satisfies the following requirements:

i. Indicate whether the Proponent is registered with the U.S. Securities and Exchange Commission (SEC) as an Investment Adviser. If registered, include the SEC registration number and a copy of the current Form ADV (Parts 1 and 2).

OR

Indicate whether the Proponent is registered with the Financial Conduct Authority (FCA) as an Investment Adviser. If registered, include the FCA registration number and a copy of the FCA's equivalent current Form ADV (Parts 1 and 2).

Exemption: If not registered, specify the applicable exemption (e.g., Foreign Private Adviser, Private Fund Adviser) and submit supporting documentation, including any Exempt Reporting Adviser (ERA) filing.

ii. Must maintain a minimum Asset under Management (AUM) of at least USD 50 billion, as of the most recent fiscal year.

6.4. Other Notices

a) The ACP will use each of the Interested Parties' responses to the Requisites to determine

which of the Interested Parties has qualified as Prequalified Parties and will participate in the Interaction and Dialogue Stage, and such responses shall be documented in accordance with the Concessions Regulation.

b) The list of Prequalified Parties will be published on the ACP's website for three (3) business days, following which all Interested Parties shall be deemed to be aware of the Concession Officer's determination. For information purposes only, each Interested Party will also be informed by the Concession Officer whether it has qualified to participate in the Interaction and Dialogue Stage.

c) Where an Interested Party does not become a Prequalified Party it may protest the Concession Officer's decision in accordance with the Concessions Regulation as described in Section 7 of this RFQ.

d) If the ACP initiates or has initiated a debarment process against any Interested Party under Chapter VII of the Concessions Regulation, then such Interested Party may not become a Prequalified Party. The ACP confirms that where this leads to a member of a Consortium being disqualified from the Tender Process, the whole Consortium will be disqualified from the Tender Process.

e) To participate in the Interaction and Dialogue Stage, the Prequalified Parties will be required to sign a non-disclosure agreement, the form of which will be provided to the Prequalified Parties.

f) In the Interaction and Dialogue Stage the Prequalified Parties will have the opportunity to carry out due diligence in relation to the Corozal Container Terminal and/or the Telfers Container Terminal, which may include access to a virtual data room for each Terminal, and additional site visits to the Concession Lands during which, if the Prequalified Parties deem it necessary, they will be able to conduct tests at their own expense, including geotechnical site investigations, sedimentation sample test and any others, prior written consent and authorization by the ACP.

g) In the Request for Proposal Stage, the ACP will issue a request for proposals (an "**RFP**") as the ACP shall determine in its sole discretion setting out details of the Request for Proposal Stage and how to submit binding offers for the Corozal Concession and/or the Telfers Concession (each a "**Binding Offer**"). The RFP will also include the terms and conditions of the Concession Agreements to be signed by the Awardees and the ACP.

7. PROTESTS

a) Protests against the determination of the list of Prequalified Parties may be submitted in accordance with the Concessions Regulation.

b) Protests must be submitted in writing and accompanied by the required evidence, which shall be reviewed according to the rules of judicial discretion.

c) The ACP reserves the right, in its sole discretion, to request that any Interested Party submitting a protest provide a tender bond of one million five hundred thousand United States Dollars (USD1,500,000) as security for such protest and payable to the ACP if that such protest is refused or dismissed.

d) Protests shall be submitted to the immediate superior of the Concessions Officer, at the following address:

Container Terminals
Business Development Manager
Autoridad del Canal de Panamá
Edificio 715c, Balboa, Ancón
Panamá, República de Panama

e) Protests shall be resolved within sixty (60) calendar days, beginning on the business day following the presentation of the protest.

f) The decision of the immediate superior of the Concession Officer shall be final, and it exhausts the administrative procedure.

8. AUTHENTICATION OF DOCUMENTS

a) Any document, certificate, affidavit, corporate record, public document, guarantee, or other instrument issued outside the Republic of Panama and submitted as part of the SOQ (including, without limitation, documents in Volumes 1, 2 and 3; certificates of incorporation or formation; good standing certificates; board or shareholder resolutions; powers of attorney; affidavits; financial statements; compliance certifications; and any other public or corporate documentation) must be duly Authenticated prior to its submission. For purposes of this RFQ, "Authenticated" shall have the meaning set forth in Schedule 1- Definitions and Glossary).

b) All foreign documents required to be Authenticated must also be accompanied by a certified English translation when they are not originally issued in English, in accordance with Section 9 of this RFQ.

Any foreign public or corporate documentation that does not meet the requirements of this section shall be deemed non-compliant and may result in the rejection of the SOQ.

9. LANGUAGE AND CURRENCY OF STATEMENTS OF QUALIFICATIONS

a) All documents provided in relation to the Tender Process by an Interested Party must be in English (and any documents not originally drafted in English, must be translated into English by a certified public translator). All cost and financial references provided in any such documents must be in United States Dollars.

b) The ACP may, in its sole discretion, decide that any decision or communication it makes in relation to the Tender Process may be in Spanish.

10. CONFIDENTIAL INFORMATION

a) The ACP is not required to return to Interested Parties and/or Prequalified Parties any written correspondence, exhibits, reports, printed material, electronic files, and other graphic and visual aids submitted to the ACP by any Interested Party or Prequalified Party during the Tender Process, including any part of any Statement of Qualifications or Binding Offer. To help protect the confidentiality of proprietary information, Interested Parties shall clearly identify and label the information that is confidential.

b) The ACP will keep such duly identified information confidential unless it is required to disclose it in order to comply with the Concessions Regulations, or any applicable law or order, unless such information (i) is or becomes available to the ACP on a non-confidential basis from a source other than the Interested Party that identifies such information as confidential, (ii) at the time such information is disclosed to the ACP or thereafter, becomes generally available to the public other than as a result of the ACP's violation of this Section 10 or (iii) is independently developed by the ACP without the use of the SOQ containing the information identified as confidential. Notwithstanding the foregoing, the ACP may disclose all information it receives during the Tender Process, including SOQs and information identified as confidential therein, to ACP Personnel or ACP Representatives who need to know the confidential information for the purpose of evaluating the SOQ and developing or implementing the terms of the Tender Process and Concession. In no event shall the ACP, ACP Personnel or ACP Representatives be liable to any party for the disclosure of any such information.

c) Nothing contained in this Section 10 shall modify or amend the requirements and obligations imposed on the ACP by any applicable law or applicable order. In the event of a conflict between the provisions of any applicable law or applicable order and this RFQ, the applicable law or order shall take precedence.

11. ACP RESERVED RIGHTS

a) The ACP reserves all rights available to it under applicable law. This includes, but is not limited to, the right to:

   i. Modify or supplement the phasing from time to time during the Tender Process, and such phasing will be thoroughly discussed with Prequalified Parties during the Interaction and Dialogue Phase of the Tender Process and fully detailed in each Concession Agreement.

   ii. Withdraw this RFQ or any part of it at any time prior to the execution by ACP of the Concession Agreements without incurring any cost, obligation, or liabilities to any person;

   iii. Not issue any RFP;

   iv. Modify any dates set or projected in this RFQ;

   v. Suspend and/or terminate clarifications at any time;

vi. Issue amendments, supplements and modifications to this RFQ or any RFP;

vii. Seek the assistance of outside technical experts and consultants in relation to the evaluation of any SOQ;

viii. Require confirmation or clarification of any information provided by an Interested Party in its SOQ;

ix. Seek or obtain data from any source, including amongst others port authorities, that has the potential to improve the understanding and evaluation of the SOQ;

x. Permit clarifications of a SOQ;

xi. Limit ACP concessions granted to any person or any member of any Consortium to only one ACP concession and not award an ACP concession to any Consortium containing a member that is also a member of a Consortium in another ACP concession.

xii. Disqualify any Interested Party that does not comply with the requirements of this RFQ or with the Tender Process as stated by the ACP; and

xiii. Exercise any other right reserved or afforded to ACP under this RFQ or applicable law.

b) Actions of the ACP pursuant to these reserved rights will not incur any liabilities for any party.

c) The ACP anticipates that the Concession Agreements will require the Concessionaires to assume liabilities, to provide guarantees and insurance coverage, and to indemnify and defend ACP against third party claims as specified in the Concession Agreements. ACP, as owner of the Concession Lands, will have the benefit of liability limitations to the extent permitted by applicable law. ACP will not indemnify any Interested Parties. Specific provisions concerning guarantees, insurance and indemnity will be set forth in RFP and in the Concession Agreements.

12. COLLUSION AND IMPROPER CONTACTS

a) Interested Parties are required to conduct their participation in the Tender Process, including the preparation and submission of their Statements of Qualifications and Binding Offers, with professional integrity, and free from any lobbying activities directed at the ACP, ACP Personnel or the ACP´s advisors, consultants, or representatives ("**ACP Representatives**") of any entity of the Government of Panama.

b) Interested Parties are required to avoid any collusive practice as described in Article 16 of the Concessions Regulation.

c) Interested Parties must not communicate with any person, other than the ACP, the amount of any proposal, adjust the amount of any proposal by arrangement with any other person, make any arrangement with any other person about whether or not he or that other person should or should not participate in the Tender Process or otherwise collude with any other person in any manner whatsoever during the Tender Process.

d) Interested Parties and their agents are not permitted to contact, directly or indirectly, any ACP personnel, advisors, consultants, members of the Board of Directors and Officials or Representatives of any entity of the Government of Panama, regarding the Tender Process at any time, except as specifically permitted hereby or approved in advance by writing by the Concession Officer. Improper contacts include all activities, communications or actions intended to obtain privileged, inside or confidential information or to attempt to obtain favours, special considerations and waivers or to influence or interfere with the proceedings or outcome of the Tender Process.

e) All communications between the ACP and each of the Interested Parties' Representatives shall be in writing through the Concession Officer.

f) Any breach of or non-compliance by any Interested Party with the above requirements shall, without affecting its liability for such breach or non-compliance, disqualify it from the Tender Process and may be cause for the ACP to bar the Interested Party from further tenders under Chapter VII of the Concessions Regulation.

13. ETHICS

a) Each of the Interested Party, by submitting a SOQ, hereby represents warrants to the ACP as follows:

i. With respect to the Tender Process, neither of the Interested Party nor any of its subsidiaries has, including through any of their respective general or limited partners, members, managers, board members, director, officer, employees, representative or agents, (A) given, offer, promised, authorized, or agreed to give any money, advantage or thing of value, directly or indirectly, to any ACP Personnel, government official or employees, political parties, political party officials, political candidates or a third party acting on behalf of any of the foregoing, or (B) requested, received or accepted or agreed to receive or accept any such improper payment, or gave or offered to give anything of value from or to any ACP Personnel, government officials or employees, political parties, political party officials, political candidates or a third party acting on behalf of any of the foregoing, in each case in violation of any applicable anti-bribery or anti-corruption laws.

ii. it has an ethics or compliance program or similar policy document which implements internal policies and procedures to prevent and detect violations of law, regulations, and rules and to promote ethical behavior; and

iii. it will strictly abide by its ethics or compliance program to avoid violations of law, regulations and rules.

b) Any breach or non-compliance by an Interested Party with the above provisions shall, without affecting its liability for such breach or non-compliance, disqualify it from the Tender

Process and may be cause for the ACP to bar the Interested Party from further tenders under Chapter VII of the Concessions Regulation.

14. CONFLICTS OF INTEREST AND STANDARD OF CONDUCT

a) The ACP will endeavor to enable all Interested Parties to compete on equitable and fair terms within a framework of transparency and with full access to the relevant information.

b) All Interested Parties have an obligation to disclose to the ACP any situation, actual or potential, that could reasonably be expected to affect the above.

c) Each Interested Party shall take no action that would result in a violation of the following standards of conduct:

i. Pursuant to Article 32 of Agreement No. 11 of May 6, 1999 and its subsequent modifications, by which the ACP's Regulation of Ethics and Conduct is issued and pursuant to Article 15 of Agreement No. 337 of January 17, 2019, and its subsequent modifications by which the Concessions Regulation is approved, the following standards of conduct and ethic shall apply to former officials or employees of the ACP ("**Former Employees**"):

1. No Former Employee shall represent any other person, organization or group before the ACP, nor participate in any discussion or actions in connection with any contract or matter in which they were directly, personally, and substantially involved while employed by the ACP.

2. No Former Employee shall represent any other person, organization or group before the ACP, nor participate in any discussion or action in connection with any matter that was under their responsibility during their final year of service with the ACP.

These restrictions shall apply for a period of two (2) years after leaving office.

d) The ACP's Administrator, Deputy Administrator, Inspector General, as well as the chiefs of the ACP's main offices, shall not represent any person with the intention of influencing the ACP over any pending matter or any matter of substantial interest for the ACP. This restriction applies for a period of two (2) years following involvement at the ACP.

e) Any breach of or non-compliance by an Interested Party with the above provisions shall, without affecting its liability for such breach or non-compliance, disqualify it from the Tender Process and may be cause for the ACP to bar the Interested Party from further tenders under Chapter VII of the Concessions Regulation.

f) Interested Parties should be aware that the ACP is developing all the feasibility studies regarding the Corozal Container Terminal and the Telfers Container Terminal, through several advisory services provided by contractors. Since such ACP contractors have had

previous knowledge and access to the details of these studies, Interested Parties are advised that all entities and individuals who were contracted by the ACP for this purpose will be precluded from submitting a Statement of Qualification and from participating as a member of an Interested Party, or as subcontractor or consultant to an Interested Party.

g) Any consultant firm and its subcontractor that has been contracted by the ACP as project manager, legal advisor, management consultant, engineering consultant, market demand consultant, environmental consultant, financial advisor, risk advisor, program manager, project designer or to aid in the development of any other preliminary study related to this Concession, including this RFQ and the RFP. At the date of issue of this RFQ, the entities, precluded from participating in the Tender Process (other than as advisers of the ACP) include the following:

CONSULTANT	SUBCONTRACTORS / SUBJECT MATTER EXPERTS
THE BOSTON CONSULTING GROUP PERU S.R.L.	Consultancy
HOLMAN FENWICK WILLIAN LLP	Legal
CENTRO INTERNACIONAL PARA EL DESARROLLO SOSTENIBLE (CIDES)	Sustainable development
ENVIRONMENTAL RESOURCES MANAGEMENT PANAMA S.A.	Consultancy
PARAGON TECNOLOGIA LTDA	Consultancy
TECNILAB S.A.	Consultancy
INGENIEROS CONSULTORES CIVILES Y ELECTRICOS S.A.	Consultancy
VICKERMAN & ASSOCIATES, LLC	Consultancy
MINERDEL S.A.	Consultancy
EBP US, INC.	Consultancy
HKA Global, LLC	Consultancy

h) Any entity that is an affiliate of any of the foregoing entities is precluded from participating in the Tender Process (other than as advisers of the ACP).

i) All participants in the Tender Process are required to ensure that any subcontractors, consultants, advisers or affiliated entities they intend to engage in have not been involved with the ACP in any capacity that would constitute a conflict of interest under the terms of this RFQ. Interested Parties must verify that such entities have not been contracted by the ACP in roles related to the development of this Concession. It is the sole responsibility of each Interested Party to consult with the ACP, as necessary, to confirm the eligibility of any proposed subcontractor or advisor prior to engagement.

15. LEGAL NOTICES

a) All materials, documentation, and information provided by or on behalf of the ACP in this RFQ and in the Tender Process generally has been or will be prepared in good faith and has been or will be provided to the best of the ACP's knowledge and belief and for the purpose of the relevant stage of the Tender Process. However, no representation, warranty or undertaking, express or implied, is or will be made in relation to the accuracy, adequacy or completeness of any materials, documentation, or information provided in this RFQ or in the Tender Process generally.

b) No responsibility or liability is or will be accepted by the ACP, or any directors, officers, employees or advisers of the ACP in respect of any error or misstatement in, or omission from, of any materials, documentation, or information provided by or on behalf of the ACP in this RFQ or in the Tender Process generally.

c) Nothing contained in this RFQ or in any other document provided by or on behalf of the ACP during the Tender Process generally (other than expressly set forth in the final executed Concession Agreements) will form the basis for any warrantee, representation, or term of any contract by the ACP, with any third party.

d) This RFQ does not commit the ACP to proceed with the Tender Process.

e) All Statements of Qualifications, Binding Offers, and submissions are made at the risk of the relevant Interested Parties.

f) All Interested Parties shall bear their own costs relating to their participation in the Tender Process.

g) The ACP shall not be bound by or be liable for any obligations in relation to the Tender Process save as specified in the Concession Agreement, and no Interested Party shall any right or claim for any compensation against the ACP, or any director, officers, employees, or adviser of the ACP, except as expressly said forth therein.

16. GOVERNING LAW AND JURISDICTION

a) The Tender Process is governed by the terms of this RFQ and any RFP and interpreted in accordance with the rules of the Concessions Regulation, the Commercial Activities Regulation, and the rules and regulations of the ACP and the Republic of Panama.

SCHEDULE 1
DEFINITIONS AND GLOSSARY

	DEFINITIONS
"ACP Concessions Regulation"	Regulation that establishes the rules and procedures applicable to the granting of concessions in general by the Panama Canal Authority to third parties, in accordance with the provisions of Title XIV of the Political Constitution of the Republic of Panama and Law No. 19 of June 11, 1997.
"Affiliate"	With respect to any person, any other person that directly or indirectly controls, is controlled by, or is under common control with, such person. As used in this definition, the term "controls" (including the terms "controlled by" and "under common control with") means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through ownership of voting securities, by contract or otherwise.
"Administration"	The administration of the ACP.
"AMP"	acronym for the Panama Maritime Authority, established under Decree Law No. 7 of February 10, 1998, constitutes the central governmental entity of the Republic of Panama responsible for regulating the merchant marine, port activities, maritime safety, seafarers, coastal resources, and all related auxiliary maritime industries, and for ensuring adherence to and enforcement of applicable national and international maritime regulations.
"Awardees"	means both the Corozal Awardee and the Telfers Awardee, and "Awardee" shall refer to either one of them.
"Altman´s Z Score"	is a multivariate credit risk assessment model that aggregates weighted financial ratios related to liquidity, profitability, leverage, and solvency to evaluate a firm's financial condition and probability of default, where scores above 4.35 suggest relatively acceptable to strong credit

	quality *(revised model for private companies and non-manufacturers).*
"Authenticated"	Means, in respect of a document, that such document has been notarized, and in the case of public documents issued or signed outside the Republic of Panama, that it has also been (as applicable) legalized by a Consular Office of the Republic of Panama or certified with an apostille conformant with the 1961 Hague Convention Abolishing the Requirement of Legalization for Foreign Public Documents, and "Authentication" shall mean the same.
"Binding Offer"	Means a final, irrevocable and legally binding proposal to be submitted by a Prequalified Party at a later stage of the Tender Procedure, in response to a Request for Proposals ("RFP") issued by the ACP.
"Board of Directors"	The Board of Directors of the ACP.
"Canal" or "Panama Canal"	Means the Panama Canal, including the waterway, its anchorages, berths and entrances, land and sea, river, lake waters, locks, auxiliary dams, dikes and water control structures. The Panama Canal is owned by the Republic of Panama.
"Comparable Project"	Means a project involving the design and construction of a container terminal with a capacity of not less than one million (1,000,000) TEUs, completed within the ten-year period preceding the date of this RFQ, subject to the criteria and evidentiary requirements established in this RFQ
"Complementary Activities"	Means commercial, industrial, or service activities that complement the operation of the Panama Canal, including, among others, those of an industrial, logistical, port, or maritime nature either directly at prices and rates that must be uniform according to the nature of each particular service, or potentially, through concessionaires, as established in article 6 of the Agreement No.35 of May 30, 2000, and subsequent modifications; including but not limited to: dredging, power generation, water processing, telecommunications, logistics, and port activities, complementary maritime services for ships that are

	carrying out activities in Panama Canal waters, and any other complementary maritime services to vessels that are not included in the related services or tolls as established by Article 8 of the Agreement No. 4 of January 7, 1999, and subsequent modifications.
"Concession Agreements"	Means both concession agreements to be entered into between the successful Prequalified Party(ies) and the ACP for development of the Corozal Container Terminal and the Telfers Container Terminal.
"Concession Lands"	Means the land areas that will be subject to the Corozal Container Terminal concession (the "Corozal Concession Land") and the Telfers Container Terminal concession (the "Telfers Concession Land"), as described in Section 2.2 of this RFQ. These areas are located within the Panama Canal's Pacific and Atlantic entrance waterways, respectively.
"Concession Model"	Means a model that will represent the greatest possible benefit and the best conditions for the ACP. It may include suggestions, comments and observations received during the Interaction and Dialogue Stage.
"Concessionaires" or "Concessionaire"	Means the Prequalified Parties selected during the Request for Proposals Stage to be awarded the concessions for the development, design, financing, construction, operation, and maintenance of the Corozal Container Terminal and/or the Telfers Container Terminal.
"Consortium"	Means a group of two or more entities forming a joint venture, association, partnership or similar arrangement for the purpose of participating in the Tender Procedure, subject to the participation, voting, eligibility and composition limitations established in this RFQ.
"Corozal Concession"	Means the concession to develop, design, finance, construct, operate and maintain the Corozal Container Terminal.
"Corozal Concession Agreement"	Means the concession agreement for the Corozal Container Terminal.

"EBITDA Margin"	Means the ratio of an entity's total EBITDA to its total revenue, calculated over the period covered by its last three audited annual financial statements, as required under the Financial Requisites of this RFQ.
"Engineering Procurement and Construction" or "EPC"	Engineering, Procurement and Construction, referring to firms that provide integrated design, procurement, and construction services for large-scale infrastructure projects, subject to the participation restrictions established in this RFQ.
"Former Employees"	Means individuals who previously served as officials or employees of the ACP and who remain subject to the post-employment conduct and representation restrictions established in this RFQ, including limitations on representing third parties before the ACP or participating in matters related to their former responsibilities.
"Institutional Investor"	Means an entity that manages and invests large pools of capital on behalf of third parties under formal investment mandates, fiduciary duties, and regulatory oversight, including pension funds, insurance companies, sovereign wealth funds, asset managers, and alternative investment vehicles such as private equity and infrastructure funds.
"International Financial Reporting Standards (IFRS)"	The International Financial Reporting Standards as issued by the International Accounting Standards Board, as adjusted.
"Interaction and Dialogue Stage"	Stage in the Tender Process to carry out individual interaction and dialogue with each of the Prequalified Parties, to discuss their suggestions, comments, and observations regarding the General Concession Model provided by the ACP.
"Interested Party" and **"Interested Parties"**	Refers to any individual, organization, consortium, or legal entity that has expressed interest in participating in a procurement process initiated through a Request for Qualification (RFQ)

"International Ship and Port Facility Security (ISPS)"	Set of measures created to enhance the security of ships and port facilities with the cooperation between local authorities, the government and shipping industry to prevent security incidents.
"Neopanamax"	Means vessels with an overall length greater than nine hundred and sixty six feet (966ft) (or two hundred and ninety four point forty four metres (294.44m)) and beam greater than one hundred and seven feet (107ft) (or thirty two point sixty one meters (32.61m) and a draft of up to thirty nine point zero nine feet (39.09ft) (or twelve point twelve metres (12.12m).
"Parent Company"	An Affiliate that controls a person based on the definition of Affiliate.
"Person"	Any natural person and any corporation, company, partnership (general or limited), unincorporated association (whether or not having separate legal personality), trust or other entity.
"Prequalified Party" or "Prequalified Parties"	Entity (or Entities) that complies and meets with the requirements established in this RFQ, that will be determined through resolution by the Concessions Officer, and that will proceed with the next stage of the Tender Process.
"Prequalification Stage"	Initial stage of the Tender Process to identify the Interest Parties that meet the criteria required to advance to the Interaction and Dialogue Stage. It begins with the issuance of the RFQ and ends with the publication of the Prequalified Parties that meet the requirements to proceed with the next stage of the Tender Process.
"Request for Proposals (General)" or "General RFP"	General document to the Prequalified Parties at the start of the Interaction Dialogue stage that sets out the General Concession Model, the evaluation criteria to maximize value for the ACP, the applicable conditions and requirements, the Concession Agreement, and the performance indicators of the Concessionaire during contract execution.

"Request for Proposals" or "RFP"	Final document issued by the ACP after the Interaction and Dialogue Stage that sets out the Concession Model, the evaluation criteria to maximize value for the ACP, the applicable conditions and requirements, the Concession Agreement, and the performance indicators of the Concessionaire during contract execution.
"Statement of Qualifications" or "SOQ"	Documentation submitted by Interested Parties to demonstrate their compliance with the requirements established in the RFQ.
"Subsidiary"	A person controlled by an Affiliate based on the definition of Affiliate.
"Technical Evaluation Board"	Designated group of professionals in charge of reviewing, assessing, and scoring the technical aspects of the concession project.
"Telfers Concession"	Means the concession to develop, design, finance, construct, operate and maintain the Telfers Container Terminal.
"Terminal Operator"	Means a company whose primary business is the operation of container terminals, subject to the experience and operational requirements established in this RFQ.
"TEU"	Means twenty-foot equivalent unit, being a unit of cargo capacity used to describe the capacity of container ships and container terminals.
"Transmittal Letter"	Means the formal letter, in the form set out in Schedule 4 of this RFQ, submitted by an Interested Party (or Consortium Representative) together with its Statement of Qualifications, acknowledging receipt of the RFQ and amendments, and confirming its acceptance of the RFQ's terms and participation conditions, subject to the requirements established in this RFQ.
"US GAAP" or "Generally Accepted Accounting Principles in the United States"	Sets the accounting and financial reporting standards, principles, and procedures issued by the Financial Accounting Standards Board (FASB), as referenced in this RFQ as one of the acceptable frameworks for preparing and reconciling audited financial statements.

SCHEDULE 2

INDICATIVE INFRASTRUCTURE LOCATION OF COROZAL CONTAINER TERMINAL

SCHEDULE 3

INDICATIVE INFRASTRUCTURE LOCATION OF TELFERS CONTAINER TERMINAL

Schedule 4. Transmittal Letter Form

Concessions for the Development of Corozal Container Terminal and the Telfers Container Terminal

CANAL DE PANAMÁ

Date ___

[*name of Concession Officer*]

Concession Officer

Autoridad del Canal de Panamá

Edificio 715c, Balboa, República de Panamá

[*name of Concession officer*]:

The undersigned (the "**Interested Party**") submits this Statement of Qualification ("**SOQ**") in response to RFQ No.PDI-26-002] dated January 16, 2026, issued by the Autoridad del Canal de Panamá (the "**ACP**") in relation to the grant of separate concessions for the development of the Corozal Container Terminal Concession and the Telfers Container Terminal Concession, (the "**Concessions**").

Enclosed, and incorporated by reference herein and made a part of this SOQ, are the following documents:

- [*Interested Party to list here of all the documents to be included*]
- ...
- ...
- ...
- ...
- ...

We represent and warrant that we have read the SOQ and agree to abide by its contents and terms of, and any amendments to, the RFQ and the SOQ.

We further understand that all costs and expenses incurred by us in preparing this SOQ and participating in the tender process for the Concessions will be borne solely by us. We agree that the ACP will not be responsible for any errors, omissions, inaccuracies or incomplete statements made in this SOQ. This SOQ shall be governed by and construed in all respects according to the ACP's Concessions Regulation and other applicable provisions of the ACP.

ACKNOWLEDGEMENT OF RECEIPT OF AMENDMENTS	Amendment No.	Date	Amendment No.	Date

Please identify here all the amendments issued by the ACP to the original RFQ and your acknowledge of receipt			
By signing this form, the Interested Party's Authorized Representative certifies that the information provided in the SOQ is true and correct.			
Name of Interested Party's Authorized Representative	Title of Authorized Representative	Signature of Authorized Representative	Date signed

Schedule 5. Information about the Interested Party **Concessions for the Development of Corozal Container Terminal and the Telfers Container Terminal**			CANAL DE PANAMÁ
Name of the Interested Party	Date of Incorporation	Country of Incorporation	Type of legal entity

Address of the Interested Party				
Country	State or Province	City	Street name	Number
Phone number		Post office box number	Zip or postal code	Webpage address

Person who will act as point-of-contact and Tendering Representative of the Interested Party			
Name (Legal Representative or duly Authorized Representative)	Position or title	Description of its identification document, country of issuance and number.	
Phone number (1)	Phone number (2)		Cellular phone number
E-mail address	Country where office is located	State, Province or County	City
Street name and/or number	Building name and/or office number	Post Office Box Number	Zip or Postal Area Code

Signature:

Interested Party's Authorized Representative

INSTRUCTIONS:

Include authenticated certification of incorporation and good standing and issued power of attorney if applicable, authorized according to Section 5.3.1 of the RFQ - "Information about the Interested Party"

Schedule 5(a). Information about the Interested Party (Consortium)	CANAL DE PANAMÁ
Concessions for the Development of Corozal Container Terminal and the Telfers Container Terminal	

Name of joint venture, association, consortia or partnership (the "**Consortium**")		
Type of legal entity, e.g., consortia, joint venture, etc.	Incorporation data / Registration (if applicable)	Date of Creation

Address of the Consortium				
Country	State or Province	City	Street name	Number
Phone number		Post office box number	Zip or postal code	Webpage address

Consortium Leader				
Name of Consortium Leader	% participation in Consortium	Date of Incorporation	Country of Incorporation	Type of legal entity, e.g. LLP, SA, etc.

Address of the Consortium Leader				
Country	State or Province	City	Street name	Number
Phone number		Post office box number	Zip or postal code	Webpage address

Person who will act as Consortium Representative				
Name (Legal Representative or duly Authorized Representative)		Position or title	Description of its identification document, country of issuance and number	
Phone number (1)	Phone number (2)		Cellular phone number	

E-mail address	Country where office is located	State, Province or County	City	
Street name and/or number	Building name and/or office number	Post Office Box Number	Zip or Postal Area Code	
Consortium Legal Representative or duly authorized Representative				
Consortium Member 1				
Name of Consortium Member	% participation in Consortium	Date of Incorporation	Country of Incorporation	Type of legal entity, e.g. LLP, SA, etc.
Address of the Consortium Member				
Country	State or Province	City	Street name	Number
Name (Legal Representative or duly Authorized Representative) of the Consortium Member	Phone number	Post office box number	Zip or postal code	Webpage address
Signature:				
Consortium Member 2				
Name of Consortium Member	% participation in Consortium	Date of Incorporation	Country of Incorporation	Type of legal entity, e.g. LLP, SA, etc.
Address of the Consortium Member 2				
Country	State or Province	City	Street name	Number
Name (Legal Representative or duly Authorized Representative) of the	Phone number	Post office box number	Zip or postal code	Webpage address

Consortium Member				
Signature:				
Consortium Member 3				
Name of Consortium Member	% participation in Consortium	Date of Incorporation	Country of Incorporation	Type of legal entity, e.g. LLP, SA, etc
Address of the Consortium Member 3				
Country	State or Province	City	Street name	Number
Name (Legal Representative or duly Authorized Representative) of the Consortium Member	Phone number	Post office box number	Zip or postal code	Webpage address
Signature:				

By signing this form, each member of the Consortium understand that, in accordance to article 58 of the Concessions Regulation, they will represent and warrant to the Panama Canal Authority that they will be jointly and severally liable without any limitations to the Panama Canal Authority in respect of all matters related to the whole Tender Process and, in the case of award, the Concession Agreement and any other contracts related to the Corozal Concession and the Telfers Concession.

INSTRUCTIONS:

- Include a authenticated copy of the Letter of Intent
- Each Consortium member shall provide Schedule 5
- Each Consortium member shall provide documentation stating that those who signed on behalf of each member of the Consortium have the power to represent the entity on whose behalf they act.

Schedule 6. Information about Corporate Structure	CANAL DE PANAMÁ
Concessions for the Corozal Container Terminal and the Telfers Container Terminal	

Name of the Interested Party

Provide a detailed graphical representation of all entity levels up to the top of its holding entity and all key stakeholders of the various entities that hold 5% or more interest in it. Refers to section 5.3.2 of the RFQ "Corporate Structure".

Signature:

Interested Party's Authorized Representative

Schedule 7. Joint and Several Guarantee

Concessions for the Corozal Container Terminal and Telfers Container Terminal

CANAL DE PANAMÁ

[*insert name of Concession Officer*]

Concession Officer

Autoridad del Canal de Panamá

Programa de Diversificación de Ingresos

Edificio 715c, Balboa, Ancón

Panama, República of Panamá

Re: (Interested Party) – Statement for Joint and Several Liability for Parent Company RFQ - Corozal Container Terminal Concession and Telfers Container Terminal Concession

With reference to the Request for Qualifications ("**RFQ**") for potential separate concessions for development of the Corozal Container Terminal and the Telfers Container Terminal issued by the Autoridad del Canal de Panamá (the "**ACP**"), we [*Name of Parent Company*], a company incorporated in [*insert jurisdiction*] and [*relevant Parent Company details*] of [*address*] ("**Guarantor**"), as the parent company of [*Interested Party or Interested Party Consortium Member*], that is a [direct][indirect] [wholly owned][majority owned with [•]%] subsidiary of the Guarantor, hereby, agrees and confirms that will be unconditionally, jointly and severally liable to the ACP, guaranteeing the due and punctual performance by [Interested Party or Interested Party Consortium Member] of each and all of its requirements, obligations, warranties, duties and undertakings, in the same manner that [Interested Party or Interested Party Consortium Member] is required to perform, in accordance with the terms and conditions of the RFQ and the Request for Proposals ("**RFP**"), if issued.

In witness whereof the Guarantor here to have caused this Joint and Several Guarantee to be executed the day and year before written by its duly authorized representative.

SIGNED by:

Name:

Position:

Address:

Date:

Note: Parent Company (Guarantor) shall attach the corresponding power of attorney and certificate of incorporation, duly notarized and apostilled or legalized, as it corresponds, establishing that the signatory is duly authorized by the Guarantor to sign this Joint and Several Guarantee on its behalf, according to their bylaws.

Schedule 8. Affidavit Regarding Administrative and Legal Information

CANAL DE PANAMÁ

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

Date _____

[*insert name of Concession Officer*]

Concession Officer

Autoridad del Canal de Panamá

Programa de Diversificación de Ingresos

Edificio 715c, Balboa, Ancón

Panamá, República de Panamá

[*insert name of Concession Officer*]:

The undersigned ("**Interested Party**"), by means of this affidavit represents and warrants to the Panama Canal Authority ("**ACP**") the following:

(i) That we are is not included in any debarment list of any authority of the Panamanian National Government or the ACP in connection with the participation in contracts with the Republic of Panama or the ACP;

(ii) That we not been convicted in the last five (5) years prior to this RFQ of any criminal offences in any jurisdiction related to our professional or business conduct, including (but not limited to) embezzlement, extortion, forgery, perjury, collusion, tax evasion, fraudulent bankruptcy, bribery, fraud or money laundering;

(iii) That we have not entered, in the last five (5) years prior to this RFQ, in effective penalty or collaboration agreements related to the commission of the crimes of Money Laundering, Terrorism and Financing of Terrorism, Embezzlement, Corruption of Public Employees, Fraud in Public Procurement Acts and Traffic of Influence;

(iv) That we are not included in the Listing of Ineligible Firms and Individuals for projects financed by the World Bank;

(v) That we do not maintain any actions or judicial or arbitration processes that in the opinion of the ACP's Board of Directors are frivolous or in bad faith;

(vi) That our share capital, corporate structure, governance, or debt does not include mechanisms that grant control (as define in the Concessions Regulation) to a foreign state or its political subdivisions, agencies, central banks, sovereign funds, autonomous or semi-autonomous entities, and state-owned or mixed-ownership enterprises over our management, direction, and business policies;

(vii) That we have not been declared or become bankrupt, insolvent or otherwise unable to pay our debts in the last five (5) years prior to this RFQ and/or have not admitted in writing our inability generally to pay our debts as they become due;

(viii) That we have not made a general arrangement or composition with or for the benefit of our creditors in the last five (5) years prior to this RFQ;

(ix) That we have not had a competent authority in any relevant jurisdiction place it in any other formal process of relief under any bankruptcy or insolvency law or other similar law affecting our creditors' rights in general, in the last five (5) years prior to this RFQ;

(x) That we have not appointed an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of our assets in the last five (5) years prior to this RFQ;

(xi) That we have not had a distress, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of our assets in the last five (5) years prior to this RFQ;

(xii) That we have satisfied or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of social security contributions and taxes in any jurisdiction where we perform businesses and to the extent applicable;

(xiii) That we have no pending action, suit, investigation, litigation or proceeding or any legal impediment, that could affect or threatened to affect our capability to develop our obligations under the Concession Agreements for the development of the Corozal Terminal and the Telfers Container Terminal as described in the RFQ;

(xiv) That we are able to provide a copy of: (1) our code of conduct, (2) our whistleblower policy, and (3) a certified copy of our ISO 37001 or any other equivalent certificates or internal policies;

Additional Information (Optional)

At discretion of the Tendering Party, the following supplemental information may be provided to demonstrate or clarify any situation related to compliance with the requirements stated above, including but not limited to:

- Legal integrity (e.g., absence of criminal offences, bankruptcy, or insolvency processes);
- Regulatory compliance (e.g., confirmation of not being listed on debarment or sanctions lists, and absence of pending litigation);
- Financial compliance (e.g., satisfaction of tax and social security obligations);
- Governance and ownership structure (e.g., confirmation of no foreign state control mechanisms).
- Details of any alliances, joint ventures, or capacity-sharing agreements that could attract regulatory scrutiny.

e Verification and Due Diligence

The ACP reserves the right, at its sole discretion, to verify the accuracy of all statements and information provided herein and to perform any due diligence it deems necessary, including requesting clarifications or additional documentation, without limitation.

[Interested Party to insert preferred Terminal, or whether it is interested in both Terminals, for the purposes of this Tender Process]

Name of Interested Party's Authorized Representative	Title of authorized representative	Signature of authorized representative	Date signed

Schedule 9. Terminal Operator Experience

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

CANAL DE PANAMÁ

Terminal Operator Name:

List of Terminals

- (it has operated at least six (6) container terminals in the last calendar year)
- (combined annual throughput of all the container terminals operated by it in the last calendar year was at least six (6) million TEU)

Name of the Terminal	No. of years operating	Capacity in M. TEUs	Through put in M. TEUs	General description of the terminal and the roles, responsibilities, authority and participation of the Interested Party in the operation of the terminal and the design and construction of the terminal/port infrastructure and superstructure
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				

Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				
Terminal Name, location, country				

INSTRUCTIONS:

- Please fill information of all container terminals operated by it in the last calendar year. In case you need more space, please attach an additional page.
- Fill out this form for the Consortium Leader or Interested Party.

Schedule 9. Terminal Operator Experience	CANAL DE PANAMÁ
Concessions for the Corozal Container Terminal and the Telfers Container Terminal **(Page 2) Continuation sheet**	

Terminal Operator Name:	
Years of experience as a Terminal Operator, directly or indirectly through joint ventures, for the last eight (8) years:	
Total combined annual throughput of all the container terminals operated by it in the last calendar year was at least six (6) million TEU:	

INSTRUCTIONS:

- For each project in this table the Interested Party shall enclose a project description sheet and sufficient information to evidence compliance with RFQ requirements.
- Fill out this form for the Consortium Leader or Interested Party.

Schedule 9(a). Technical Information

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

CANAL DE PANAMÁ

Interested Party Name:

Name of the Terminal	Throughput (M. TEU)	Capacity (M. TEUs)	General description of the terminal and role/participation in the operation of the terminal and role/responsibilities relating to the design and construction of the terminal/port infrastructure and superstructure	STS cranes		
				Number	Rows Across	Heights
Terminal Name, location, country						
Terminal Name, location, country						
Terminal Name, location, country						
Terminal Name, location, country						
Terminal Name, location, country						

INSTRUCTIONS:

- For each project in this table the Interested Party shall enclose a project description sheet and sufficient information to evidence compliance with the RFQ requirements.

Schedule 9(b). Comparable Projects Developed Over the Last Ten (10) Years

CANAL DE PANAMÁ

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

Interested Party Name:

List of container terminal projects the Interested Party has developed over the last ten (10) years:

Name of the Terminal	Throughput (M. TEU)	Capacity (M. TEUs)	General description of the terminal and role/participation in the operation of the terminal and role/responsibilities relating to the design and construction of the terminal/port infrastructure and superstructure	STS cranes		
				Number	Rows Across	Heights
Terminal Name, location, country						
Terminal Name, location, country						

INSTRUCTIONS:

- For each project in this table the Interested Party shall enclose a project description sheet and sufficient information to evidence compliance with RFQ requirements.

Schedule 10. Affidavit Regarding Subsidiary Information For Technical Requisite Purposes

CANAL DE PANAMÁ

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

Date _____

[*insert name of Concessions Officer*]

Concessions Officer

Autoridad del Canal de Panamá

Programa de Diversificación de Ingresos

Edificio 715c, Balboa, Ancón

Panamá, República de Panamá

[*insert name of Concessions Officer*]:

The undersigned ("**Interested Party**") by means of this affidavit represents and warrants to the ACP:

That for purposes of complying with the Technical Requisites of the RFQ, we are relying on the information of the following subsidiaries that are operating port terminals on which we hold shareholding participation:

Name of the Subsidiary	**Percentage of Shareholding**
In case you need more space please attach an additional page	

Name of Interested Party's Authorized Representative	Title of Authorized Representative	Signature of Authorized Representative	Date signed

Schedule 11. Affidavit Regarding Technical Requisites

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

CANAL DE PANAMÁ

Date _____

[*insert name of Concessions Officer*]

Concessions Officer

Autoridad del Canal de Panamá

Programa de Diversificación de Ingresos

Edificio 715c, Balboa, Ancón

Panamá, República de Panamá

[*insert name of Concessions Officer*]:

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

(a) That none of the arrangements in respect of the container terminals and comparable projects reference in our Statement of Qualifications have been terminated by any competent public authority, concession-granting entity or similar institution due to any reason attributable to our conduct or fault, including but not limited to any breach of the relevant agreement and/or failure to meet performance targets; and

(b) The undersigned (the "**Interested Party**") by means of this affidavit represents and warrants to the Autoridad del Canal de Panamá (the "**ACP**") confirms that we operate the terminals referred to in our Statement of Qualifications in accordance with the ISPS Code, the ISM Code, SOLAS, CSC and ILO/IMO Code of Practice on Safety and Health in Ports.

Name of Interested Party's Authorized Representative	Title of authorized representative	Signature of authorized representative	Date signed

Schedule 12. Affidavit regarding Environmental and Social Standards & Management Compliance

Corozal Container Terminal Concession and Telfers Container Terminal Concession

CANAL DE PANAMÁ

Date _____
XXXXX
Concession Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá
XXX:
The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

1. That we have complied with local and international environmental and social standards, rulings and safeguards (such as ISO 14001, the Equator Principles or the International Finance Corporation Performance Standards (IFC) and/or other pertinent standards) in the projects indicated in our SOQ; and that we are in the capacity to comply with these standards under the Concession Agreement of the design, development, financing, construction, operation, maintenance and commercial management Corozal Container Terminal Concession and Telfers Container Terminal Concession of, if awarded;

2. That we have complied in the projects indicated in our SOQ, with an Environmental Management Plan (EMP) derived from the corresponding approved environmental assessment document; and that we are in the capacity to comply with an EMP under the concession agreement of the design, development of an Corozal Container Terminal Concession and Telfers Container Terminal Concession, if awarded;

3. That we have complied with good practices regarding the relationship of project activities with the community, in matters associated with noise, traffic and emission issues, among others and their commitment in projects indicated in our SOQ; and that we are in capacity to comply with these practices under the concession agreement of design, development, financing, construction, operation, maintenance and commercial management of an Corozal Container Terminal Concession and Telfers Container Terminal Concession of, if awarded;

4. That in case of award of Concession(s), we will develop a sustainable community engagement program, in accordance with RFP requirements.

Signed:_____

Full name	Position	Company Name	Date
Notarized by:			
Insert Notary Section if required			

Schedule 13. Affidavit regarding Environmental and Social Management Reports

Corozal Container Terminal Concession and Telfers Container Terminal Concession

CANAL DE PANAMÁ

Concession Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

Environmental and Social Management Reports

I hereby declare that our company (XXXXX) has maintained a consistent and transparent environmental and social management system over the past three (3) years. We have produced and published annual sustainability reports for the years XXX through XXXX, which include the following components:

1. **Environmental Management:**

- Emissions monitoring and reduction strategies
- Energy consumption and efficiency measures
- Water resource management and conservation
- Waste management and recycling practices
- Biodiversity protection and enhancement
- Regulatory compliance with applicable environmental laws

2. **Social Management:**

- Labor practices and employee welfare
- Community participation and stakeholder engagement
- Health and safety programs
- Ethical conduct and anti-corruption policies

- Risk management systems
- Occupational health and safety records

These reports are available upon request and/or have been published on our official website or sustainability portal.

Declaration

I certify that the information provided herein is true, complete. I understand that any false or misleading statement may result in disqualification or legal consequences under applicable laws.

Signed:

_____

Full name	Position	Company Name	Date

Notarized by:

Insert Notary Section if required

Schedule 14. Affidavit Regarding Environmental and Social Standard & Management	CANAL DE PANAMÁ
Corozal Container Terminal Concession and Telfers Container Terminal Concession	

Date _____

[*insert name of Concessions Officer*]

Concessions Officer

Autoridad del Canal de Panamá

Programa de Diversificación de Ingresos

Edificio 715c, Ancón, Balboa

Panama, Republic of Panama

[*insert name of Concessions Officer*]:

The undersigned (the "**Interested Party**") by means of this affidavit represents and warrants to the Autoridad del Canal de Panamá (the "**ACP**") the following:

(a) That we confirm that we shall comply with applicable Panamanian laws (Environmental Law No. 41 of 1998 and Panama Port Law No. 56 of 2008), rules and regulations of the ACP and resolutions of the ACP, local and international environmental and social standards, rulings and safeguards (such as the Equator Principles or the International Finance Corporation Performance Standards) which will be applied through an Environmental and Social Management Plan derived from the Project's Environmental and Social Impact Assessment.

(b) That we confirm that we shall develop a sustainable community engagement program, through best practices regarding the relationship of terminal activities with the community, in matters associated with, but not limited to, noise, traffic and emission issues.

We attach our annual sustainability report (covering the last three (3) years), which includes our environmental management practices regarding emissions, energy use and water use, and which has additional information on waste management, biodiversity, social governance, labour practices and community engagement.

We submit the following summary of our qualifications and experience with local and international environmental and social standards or guidelines related to environmental assessment, permitting and compliance during construction and operation:

[insert detailed summary]

We submit the following information regarding two (2) port facilities in operation, where we have implemented such standards and practices:

First Port Facility	
Name, location and country	
General description of the social and environmental programs.	
Description of the environmental management system applied.	
Environmental policy of tendering Party's role/participation.	
Description of environmental audit process, including third part audit if applicable.	
Budget assigned to social and environmental programs.	

Second Port Facility	
Name, location and country	
General description of the social and environmental programs.	
Description of the environmental management system applied.	
Environmental policy of Interested Party's role/participation.	
Description of environmental audit process, including third part audit if applicable.	
Budget assigned to social and environmental programs.	

Name of Interested Party´s Authorized Representative	Title of authorized representative	Signature of authorized representative	Date signed

INSTRUCTIONS:

- Please print Schedule 11 in one page on both sides.

Schedule 15. Affidavit regarding Environmental and Social Standards Experience

Corozal Container Terminal Concession and Telfers Container Terminal Concession

CANAL DE PANAMÁ

Concession Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

Qualifications and Experience in Environmental and Social Standards

1. That I am duly authorized to represent the Interested Party in matters related to the submission of qualifications for the development of the Corozal Container Terminal Concession and Telfers Container Terminal Concession in the Panama Canal area.

2. That the Interested Party has substantial and demonstrable experience in applying both local and international environmental and social standards and guidelines, specifically in the areas of:

    - Environmental assessment,
    - Compliance monitoring during construction and operational phases.

3. That the Interested Party is operationally familiar with ISO 14001 or equivalent standards, including but not limited to:

    - The International Finance Corporation (IFC) Performance Standards,
    - The World Bank's Environmental and Social Framework (ESF),
    - Environmental and Social Standards (ESS),
    - Strategic Environmental and Social Assessment (SESA).

4. That the Interested Party has proven experience in the development and implementation of Environmental Management Systems (EMS) aimed at monitoring, managing, and improving environmental performance throughout the lifecycle of infrastructure projects.

5. That the Interested Party understands and applies the principles and requirements of the World Bank's ESF, ESS, and SESA, and integrates these frameworks into project planning, execution, and monitoring.

6. That all information provided herein is true, accurate, and complete to the best of my knowledge and belief.

5. To demonstrate compliance, we submit the following information regarding two (2) projects in operation, where we have implemented such standards and practices:

Project	

Name, location and country	
General description of the social and environmental programs.	
Description of the environmental management system applied.	
Environmental policy of Interested Party´s role/participation.	
Budget assigned to social and environmental programs	
Shareholding Participation	
Project	
Name, location and country	
General description of the social and environmental programs.	
Description of the environmental management system applied.	
Environmental policy of Interested Party´s role/participation.	
Budget assigned to social and environmental programs	
Shareholding Participation	

Full name	Position	Company Name	Date
Notarized by:			
Insert Notary Section if required			

Schedule 16. Affidavit regarding Occupational Health and Safety Standards & Management Compliance

Corozal Container Terminal Concession and Telfers Container Terminal Concession

CANAL DE PANAMÁ

Date _____

XXXXX
Concession Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

XXX:

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

1. That we have complied with local and international occupational health and safety standards, regulations, and safeguards (such as ISO 45001 or the International Labour Organization guidelines and/or other pertinent standards) in the projects indicated in our SOQ; and that we are in the capacity to comply with these standards under the Concession Agreement of the design, development, financing, construction, operation, maintenance and commercial management an Corozal Container Terminal Concession and Telfers Container Terminal Concession, if awarded;

2. That we have implemented in the projects indicated in our SOQ, a Health and Safety Management Plan (HSMP) derived from the corresponding approved risk assessment and mitigation strategy; and that we are in the capacity to comply with a HSMP under the concession agreement of the design, development, financing, construction, operation, maintenance and commercia an Corozal Container Terminal Concession and Telfers Container Terminal Concession, if awarded;

3. That we have complied with good practices regarding the relationship of project with its workers and surrounding communities, in matters associated with workplace safety, emergency preparedness, and occupational health monitoring, among others and their commitment in projects indicated in our SOQ; and that we are in capacity to comply with these practices under Concession Agreement of design, development, financing, construction, operation, maintenance and commercial management an Corozal Container Terminal Concession and Telfers Container Terminal Concession, if awarded;

That in case of award of the Concession(s), we will develop a comprehensive occupational health and safety program, in accordance with RFP requirements.

Signed:_____

Full name	Position	Company Name	Date

Notarized by:

Insert Notary Section if required

Schedule 17. Affidavit of Occupational Health and Safety Management Reports

Concessions for the Corozal Container Terminal and the Telfers Container Terminal

CANAL DE PANAMÁ

XXXXX
Concession Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

Occupational Health and Safety Reports

I hereby declare that our company (XXXXXX) has maintained a consistent and transparent Occupational Health and Safety management system over the past three (3) years. We have produced and published annual OHS reports for the years XXX through XXXX, which include the following components:

- Clearly defined objectives and goals,
- Performance indicators and comparative statistics,
- Evidence of worker participation in OHS programs,
- Documentation of preventive actions taken,
- Records of OSHA (or its equivalent certification) inspections and corresponding outcome

These reports are available upon request and/or have been published on our official website or sustainability portal.

Declaration
I certify that the information provided herein is true, complete, and accurate. I understand that any false or misleading statement may result in disqualification or legal consequences under applicable laws.

Signed:

_____

Full name	Position	Company Name	Date

Notarized by:
Insert Notary Section if required

Schedule 18. Affidavit of Occupational Health and Safety Standards Experience

Corozal Container Terminal Concession and Telfers Container Terminal Concession

CANAL DE PANAMÁ

XXXXX
Concessions Officer
Autoridad del Canal de Panamá
Programa de Diversificación de Ingresos (AD-PDI)
Edificio 715c, Balboa, Ancón
Panamá, República de Panamá

The undersigned (Interested Party) by means of this affidavit represents and warrants to the Panama Canal Authority the following:

Qualifications and Experience in Occupational Health and Safety Standards

1. That I am duly authorized to represent the Interested Party in matters related to the submission of qualifications for the development of the Corozal Container Terminal Concession and Telfers Container Terminal Concession in the Panama Canal area.

2. That the Interested Party has substantial and demonstrable experience in applying international Occupational Health and Safety (OHS) standards and guidelines, specifically in the context of infrastructure development projects.

3. That the Interested Party is operationally familiar with ISO 45001 or equivalent standards, and has successfully applied its principles in the planning, execution, and monitoring of projects.

4. That the Interested Party has developed and implemented Occupational Health and Safety Plans designed to:

   - Monitor OHS performance,
   - Prevent and mitigate risks,
   - Improve safety outcomes during project execution.

5. That the Interested Party remains committed to continuous improvement in occupational health and safety practices, ensuring alignment with internationally recognized standards and best practices.

6. That all information provided herein is true, accurate, and complete.

To demonstrate compliance, we submit the following information regarding two (2) projects in operation, where we have implemented such standards and practices:

Project	
Name, location and country	
General description of the social and environmental programs.	

Description of the environmental management system applied.	
Environmental policy of Interested Party´s role/participation.	
Budget assigned to social and environmental programs	
Shareholding Participation	
Project	
Name, location and country	
General description of the social and environmental programs.	
Description of the environmental management system applied.	
Environmental policy of Interested Party´s role/participation.	
Budget assigned to social and environmental programs	
Shareholding Participation	

Full name	Position	Company Name	Date

Notarized by:

Insert Notary Section if required

Schedule 19. Financial Requisites Form	CANAL DE PANAMÁ
Concessions for the Corozal Container Terminal and the Telfers Container Terminal	

Interested Party Member:

Line Item	Figures according to USGAAP or IFRS (Interested Party to indicate the system applied)		
	Third from last audited year	Second to last audited year	Last audited year
Total Assets			
Working Capital			
Total Liabilities			
Total Book Value of Equity			
Total Cash and cash equivalents			
Current Assets			
Current Liabilities			
Debt (short term and long term)			
Total Gross Revenues			
EBIT (Earnings Before Interest and Taxes)			
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)			
Retained Earnings			

In case of a Consortium Member that is relying on its Parent Company financial information in order to comply with the Financial Requisites, this form shall be completed from such Parent Company and include a Joint and Several Guarantee in the form of Schedule 7

Name of Interested Party's Authorized Representative	Title of Authorized Representative	Signature of Authorized Representative	Date signed

INSTRUCTIONS:

- All amounts should be expressed in United States Dollars according to USGAAP or IFRS. Where applicable the Interested Party shall indicate the conversion to United States Dollars, which generally should be the rate prevailing on the last day of each financial year.
- Fill one of these forms for each Consortium Member.
- Include authenticated copies by CFO of their audited financial statements for the three (3) years prior to the date on which the Statement of Qualifications is submitted.
- Any such audited annual financial statements must have been audited by one of the top ten international audit firms, by way of total revenue, as set out in the 2025 international auditing firms listings published by "Accounting Today" or "Accountancy Age".

Schedule 20. Comparison table for Accounting Standards	CANAL DE PANAMÁ
Concessions for the Corozal Container Terminal and the Telfers Container Terminal	

Fiscal Year:

Line item	**Figures according to USGAAP or IFRS**		
	Local GAAP (1)	**Reclassifications / adjustments (2)**	**US GAAP or IFRS (1)+(2)**
Total Assets			
Total liabilities			
Total Equity			
Total Cash and Cash Equivalent			
Current assets			
Current liabilities			
Debt (short term and long term)			
Total Gross Revenues			
EBIT (Earnings Before Interest and Taxes)			
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)			
Net Profit			
Retained Earnings			

In case of a Consortium Member that is relying on its parent company financial information in order to comply with the Financial Requisites, this form shall be completed from such Parent Company and include a Joint and Several Guarantee in the form of Schedule 7

Name of Interested Party's Accounting Firm Representative	Title of Accounting Firm's authorized representative	Signature of Authorized Representative	Date signed

INSTRUCTIONS:

- All amounts should be expressed in United States Dollars according to USGAAP or IFRS. Where applicable the Interested Party shall indicate the conversion to United States Dollars, which generally should be the rate prevailing on the last day of each financial year.
- Fill one of these forms for each Consortium Member.