

Westlink M7:

Summary of First Deed of Variation

For Public Information

November 2005

1 Introduction

1.1 The WestLink M7 (Western Sydney Orbital) project

The Westlink M7 project previously called the Western Sydney Orbital project involves:

- The financing, design, construction, operation and maintenance of a 40 km long 4 lane , dual carriageway motorway between the F5 freeway and the M5 motorway in Prestons and the M2 motorway in West Baulkham Hills, and
- The financing, design and construction of associated improvements to surface roads and intersections.

The project is being funded, designed and built by a private sector group, the Westlink motorway consortium. The estimated design, and construction cost for the motorway itself is \$1.54 billion, and the total cost of the project including the cost of connecting roadworks and financing costs, is \$2.23 billion.

1.2 Background to the first Variation to the Project Deed

On 13 February 2003 the parties to the Westlink M7 Project Deed entered into the Western Sydney Orbital Project Deed (the **Project Deed**).

Exhibit A of the Project Deed contains the Scope of Works and Technical Criteria for the Project.

The Parties discovered that:

1. Appendix I of the Scope of works and Technical Criteria was missing a number of drawings showing the Maintenance Site; and
2. Appendix 15 of the Scope of Works and Technical Criteria which describes the requirements which apply in relation to the Electronic Toll Collection System, contained the wrong version of the relevant document.

2. Details of the First Deed of Variation

2.1 The Parties and acceptance of risks

The parties to the Western Sydney Orbital Project Deed ("First Variation Deed") dated 24 October 2003 are:

- Roads and Traffic Authority of New South Wales ("RTA"); and
- Westlink Motorway Limited ABN 63 096 512 300 of 25-29 Bridge St Pymble, New South Wales (Westlink) in its own capacity and as nominee and agent for the Partnership
- WSO Co Pty Ltd, ACN 102 757 924 of 25-29 Bridge St Pymble, New South Wales (WSO CO)

The parties have agreed to amend the Project Deed by :

- a) Inserting the missing drawings into Appendix I of the Scope of Works and Technical criteria; and
- b) Replacing Appendix 15 of the Scope of Works and Technical Criteria with the correct version of the relevant document.

2.2 Terms of the Deed of Variation

2.2.1 Contractual Structure

This Deed of Variation makes no change to the contractual structure

2.2.2 Amendments to the Project Deed

RTA and Westlink agreed to amend the Project Deed in accordance with Schedule 1 and 2 to the First Deed of Variation from the Effective Date. In summary, Schedules 1 and 2 simply provide replacement sections of the documents as agreed by the Parties.

The Deed of Variation was signed in Counterparts.

Consent of the Security Trustee is recorded in the Deed of Variation.

3. Financial Impact

The Parties are responsible for their own expenses and payment of stamp duties. There is no consideration or payment involved with this Deed of Variation.