

Edinburgh Trams Project Memorandum of Understanding

This Memorandum of Understanding is made

BETWEEN

THE CITY OF EDINBURGH COUNCIL

BILFINGER BERGER CIVIL UK LIMITED AND SIEMENS PLC ("Infracore")

(the "parties")

1 Preamble

1.1 This Memorandum of Understanding is non-binding and non-contractual.

2 Introduction

2.1 The purpose of this Memorandum of Understanding is to record and affirm the partnership working between the parties.

2.2 It is recognised that the project has made significant progress since Mediation.

2.3 This progress has been achieved by the parties exercising an engagement of working together in the spirit of mutual respect, partnership working, cooperative and collaborative working.

2.4 It is recognised by the parties that to bring about a mutually satisfactory outcome in achieving the completion date and an agreed financial settlement account, the parties should maintain the commitment given to each other at the Mar Hall mediation through to project completion.

2.5 To this end, the parties understand and agree:

2.5.1 That commercial confidentiality is to be maintained and respected.

2.5.2 That the parties will work together in the spirit of cooperation and innovation.

2.5.3 That the parties will act reasonably.

2.5.4 That matters between the parties will be conducted in a transparent fashion with the aim of ensuring best value for all.

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2.5.5 Under a separate confidentiality agreement Martin Foerder, Alfred Brandenburger, Stephen Sharp, Colin Smith and Graham Robertson will meet on a regular and meaningful basis to discuss and agree mutual benefit programme opportunities.

2.5.6 It is the endeavour of the parties to bring forward the financial settlement account of the Infraco Contract to agreement within three months of the completion date.

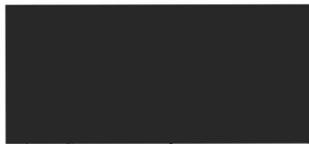
2.6 Nothing in this Memorandum of Understanding will have a cause or effect to supersede the Infraco Contract between Infraco and the City of Edinburgh Council or the Certifier's Agreement.

IN WITNESS WHEREOF the parties have entered into this Memorandum of Understanding.

Executed for and on behalf of the City of Edinburgh Council

At Edinburgh

on 8th October 2012 by:



Authorised Signatory

Full Name

COLIN ROSS SMITH

Executed for and on behalf of Bilfinger Berger Civil UK Limited

At Edinburgh

on 8th October 2012 by:



Authorised Signatory

Full Name

MARTIN FOERDER



Edinburgh Trams Project Memorandum of Understanding

Executed for and on behalf of Siemens plc

At Edinburgh

on *October 24*, 2012 by:

Authorised Signatory



Full Name

Alfred Brandenburger