



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219 2000

Charles A. Kilpatrick, P.E.
Commissioner

July 14, 2015

Jose Maria Lopez
President
OHL Infrastructure
555 Theodore Friend Avenue, Suite B-201
Rye, NY 10580

Dear Mr. Lopez:

Thank you for joining our team at the Virginia Department of Transportation to discuss the future procurement of the Transform66 Outside-the-Beltway Project. From our perspective, we had a very useful exchange of information.

As we discussed during our meeting, it would be very helpful to us in our P3 approval process to have a written expression of your team's interest going forward. By adding your signature to mine and returning this letter to me, you acknowledge that your team has reviewed and understands the draft term sheet and other information shared by the Commonwealth of Virginia about the project; that you remain confident that your team can add value to the project by developing a competitive P3 proposal that provides benefits to the Commonwealth that are materially similar to those outlined in the draft term sheet; and that it is your intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

You can contact Dr. Morteza Farajian at Morteza.Farajian@p3.virginia.org or (804) 786-0470 should you have any questions or need further assistance.

Thank you, again, for your continued interest in contributing to the improvement of transportation infrastructure in the Commonwealth. We look forward to your response.

Sincerely,

Charles Kilpatrick
Commissioner of Highways

Signed and Returned on July 15, 2015

Jose Maria Lopez
President



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219 2000

Charles A. Kilpatrick, P.E.
Commissioner

July 14, 2015

Ricardo Bosch Urzua
Director, North American Business Development
Cintra US
9600 Great Hills Trail, Suite 250E
Austin, TX 78759

Dear Mr. Urzua:

Thank you for joining our team at the Virginia Department of Transportation to discuss the future procurement of the Transform66 Outside-the-Beltway Project. From our perspective, we had a very useful exchange of information.

As we discussed during our meeting, it would be very helpful to us in our P3 approval process to have a written expression of your team's interest going forward. By adding your signature to mine and returning this letter to me, you acknowledge that your team has reviewed and understands the draft term sheet and other information shared by the Commonwealth of Virginia about the project; that you remain confident that your team can add value to the project by developing a competitive P3 proposal that provides benefits to the Commonwealth that are materially similar to those outlined in the draft term sheet; and that it is your intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

You can contact Dr. Morteza Farajian at Morteza.Farajian@p3.virginia.org or (804) 786-0470 should you have any questions or need further assistance.

Thank you, again, for your continued interest in contributing to the improvement of transportation infrastructure in the Commonwealth. We look forward to your response.

Sincerely,

Charles Kilpatrick
Commissioner of Highways

Signed and Returned on 07/15/14

Ricardo Bosch Urzua
Director, North American Business Development



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219 2000

Charles A. Kilpatrick, P.E.
Commissioner

July 14, 2015

Dan Stoppenhagen
Director, Transportation
Fluor Enterprises, Inc.
1114 Lost Creek Blvd., Suite 130
Austin, TX 78746

Dear Mr. Stoppenhagen:

Thank you for joining our team at the Virginia Department of Transportation to discuss the future procurement of the Transform66 Outside-the-Beltway Project. From our perspective, we had a very useful exchange of information.

As we discussed during our meeting, it would be very helpful to us in our P3 approval process to have a written expression of your team's interest going forward. By adding your signature to mine and returning this letter to me, you acknowledge that your team has reviewed and understands the draft term sheet and other information shared by the Commonwealth of Virginia about the project; that you remain confident that your team can add value to the project by developing a competitive P3 proposal that provides benefits to the Commonwealth that are materially similar to those outlined in the draft term sheet; and that it is your intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

You can contact Dr. Morteza Farajian at Morteza.Farajian@p3.virginia.org or (804) 786-0470 should you have any questions or need further assistance.

Thank you, again, for your continued interest in contributing to the improvement of transportation infrastructure in the Commonwealth. We look forward to your response.

Sincerely,

Charles Kilpatrick
Commissioner of Highways

Signed and Returned on July 17, 2015

Dan Stoppenhagen
Director, Transportation



100 Fluor Daniel Drive
Greenville, South Carolina 29607-2770
USA

Keith Sommer
Director, Sales

864.281.4758 tel
864.676.7241 fax
864.979.2705 cell
keith.sommer@fluor.com

Charles A. Kilpatrick, P.E.
Commissioner
Virginia Department of Transportation
1401 East Broad Street
Richmond, Virginia 23219 2000

July 17, 2015

Dear Commissioner Kilpatrick,

The team of Fluor, InfraRed Capital Partners, and Isolux Infrastructure would like to again thank you for the opportunity to discuss the Transform66 Outside-The-Beltway Project. We agree that the exchange of information was helpful and productive for both parties, and would like to again affirm our interest in the project and our intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

As discussed in our June 30, 2015 meeting, we believe it is far too early to determine if "material" changes are necessary to the draft term sheet issued by VDOT. As currently drafted, the constraints in the term sheet create the potential for a procurement that is not financeable or a situation where the Transportation Public-Private Partnership Advisory Committee rescinds its approval as terms necessarily have to be changed or clarified in order to create a financeable project. As a result, while we are confident our team can add value to the project through a competitive P3 proposal, we recommend a more flexible approach that can accommodate the evolving scope, project cost estimates, interest rates, market conditions, and revenue forecasts.

A revision to the draft term sheet to reduce the number of mandatory requirements at this early stage would dramatically improve the probability of successfully financing and delivering these critical improvements to the I-66 corridor. We would be glad to provide written remarks summarizing the specific changes we suggested at the one-on-one meeting.

Our team remains committed to working with VDOT, VAP3, and DRPT to deliver a successful procurement and project.

Sincerely,

Keith Sommer



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219 2000

Charles A. Kilpatrick, P.E.
Commissioner

July 14, 2015

Jennifer Aument
Transurban, Group General Manager
North America
6440 General Green Way
Alexandria, VA 22312

Dear Ms. Aument:

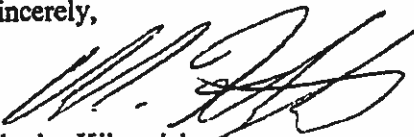
Thank you for joining our team at the Virginia Department of Transportation to discuss the future procurement of the Transform66 Outside-the-Beltway Project. From our perspective, we had a very useful exchange of information.

As we discussed during our meeting, it would be very helpful to us in our P3 approval process to have a written expression of your team's interest going forward. By adding your signature to mine and returning this letter to me, you acknowledge that your team has reviewed and understands the draft term sheet and other information shared by the Commonwealth of Virginia about the project; that you remain confident that your team can add value to the project by developing a competitive P3 proposal that provides benefits to the Commonwealth that are materially similar to those outlined in the draft term sheet; and that it is your intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

You can contact Dr. Morteza Farajian at Morteza.Farajian@p3.virginia.org or (804) 786-0470 should you have any questions or need further assistance.

Thank you, again, for your continued interest in contributing to the improvement of transportation infrastructure in the Commonwealth. We look forward to your response.

Sincerely,


Charles Kilpatrick
Commissioner of Highways

Signed and Returned on 21 July 2015


Jennifer Aument
Group General Manager



July 16, 2015

Charles A. Kilpatrick, P.E.
Commissioner of Highways
Virginia Department of Transportation
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219 2000

Dear Mr. Kilpatrick:

Thank you for your letter dated July 14, 2015 and for the opportunity to meet with your team at the Virginia Department of Transportation to discuss the future procurement of the Transform66 Outside-the-Beltway Project. As noted in your letter, we too believe that the meeting and exchange of information was very useful.

We are sending this letter in support of your P3 approval process to express in writing our team's interest going forward. By signing this letter, we wish to acknowledge that our team has reviewed and understands the draft term sheet and other information shared by the Commonwealth of Virginia about the project; that we remain confident that our team can add value to the project by developing a competitive P3 proposal that provides benefits to the Commonwealth that are similar to those outlined in the draft term sheet, subject to our completion of customary due diligence (including, without limitation, in respect of traffic projections and the transaction documentation); and that it is our intention to respond to a Request for Qualifications should the Commonwealth initiate a competitive P3 procurement in 2015.

Thank you, again, for the opportunity to support the Virginia Department of Transportation in its mission to improve transportation infrastructure in the Commonwealth.

Sincerely,

François Wasselin
Vice President of Project
Development
ACS Infrastructure
Development, Inc.

Kate S. Speir
Vice President
HOCHTIEF PPP Solutions North
America Inc.

Eran Golan
Head of US Operations
Shikun & Binui Concessions