

REVIEW AND ASSESSMENT OF CONTRACTUAL TERMS

❖ FAAN – BI-COURTNEY LIMITED

Parties: Federal Airports Authority of Nigeria and Bi-Courtney Limited

Signed: February 2, 2007

Project: Lease of land to develop a Conference Centre at Murtala Mohammed Airport, Ikeja

Duration: 40 Years commencing from November, 2006

Financial

Relationship: N16, 413,382.00 Premium + N12, 310,036.50 Annual Ground Rent + 10% of AGR Annually as Service Recovery Charge + 5% of Lessee's Annual Business Turnover as Concession Fees

Type: Concession based on the BOT model

Status: Live