

KKIA

**Annex A9
CT2005K010**

PAYMENT SCHEDULE

	STAGE	% of Contract Price
1	Upon issuance of Letter of Award/Notice to proceed	5%
2	Upon Acceptance of Design	10%
3	Upon progressive delivery of the materials on site (10% per partial delivery)	40%
4	Upon testing and commissioning and issue of Partial Acceptance Certificate	20%
5	Upon issuance of Final Acceptance Certificate	10%
6	Upon resolution of written acceptance by the Company of all outstanding works/rectifications and contractual matters to the satisfaction of the Company.	10%
7	Upon end of warranty period	5%
	TOTAL %	100%