

EXHIBIT F
TOLL RATES

Section 1. Notices.

(a) *Notice of Pending Toll Changes.* If the Operator desires to change any toll (including increases or decreases in any toll or different methods of charging tolls), it shall give notice of such change (a "Pending Toll Change") (i) to the Department no later than 60 days prior to the implementation of such change and (ii) to the public in accordance with Section 1(b) of this Exhibit F, beginning, but not earlier than, 60 days prior to the implementation of such change.

(b) *Notice to Public.* The Operator shall use commercially reasonable efforts to (i) provide notice to the public of all tolls for the use of the Project and (ii) inform the public of a Pending Toll Change during the 60-day period prior to the implementation of such change. Such efforts shall include written notices to all account holders with their account statements prior to the change and email notices prior to the change to all account holders that provide email addresses. The Operator shall maintain a website on the Internet that states all tolls, temporary discounts and Pending Toll Changes. The Operator may modify any of the aforesaid means of communication with the public consistent with any developments in common practice relating to means of comparable communication.

(c) *Notice of Temporary Discounts.* Notwithstanding Section 1(a) of this Exhibit F if the Operator desires to establish or terminate a temporary discount with respect to any toll, it shall give notice of the establishment or termination of such temporary discount to the Department at least three (3) Business Days prior to the implementation or termination of such temporary discount.

(d) *Timing of Certain Calculations.* Any calculation to be made pursuant to Sections 2(a)(ii) and 2(a)(iii) and Sections 2(b) and 2(c) of this Exhibit F may be made at any time after the data necessary to make such calculation has been released to the public, and any change in tolls that is dependent upon such calculation shall be subject to notice being given under this Section 1 of this Exhibit F following such calculation.

Section 2. Tolling Level Requirements.

(a) The maximum toll levels applicable for use of a vehicle on the Project shall be determined in accordance with Section 2(a), 2(b), 2(c) or 2(d) of this Exhibit F and to the extent a determination pursuant to Section 2(a), 2(b), 2(c) or 2(d) of this Exhibit F is not an amount equal to a twentieth of a dollar denomination, such maximum toll level shall be increased to an amount equal to the next greatest twentieth of a dollar denomination.

(i) Initial Period 1 January 2006 up to and including 31 December 2007:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	2.25	0.75	0.75	0.75	2.25
3 Axle	3.25	1.75	1.75	1.75	3.25
4 Axle	4.25	2.75	2.75	2.75	4.25
5 Axle	5.25	3.75	3.75	3.75	5.25
6 Axle	6.25	4.75	4.75	4.75	6.25

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road..

(ii) Period 1 January 2008 up to and including 31 December 2010:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	2.75	1.00	1.00	1.00	2.75
3 Axle	3.75	2.00	2.00	2.00	3.75
4 Axle	4.75	3.00	3.00	3.00	4.75
5 Axle	5.75	4.00	4.00	4.00	5.75
6 Axle	6.75	5.00	5.00	5.00	6.75

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2006 up to and including 31 December 2007 by the CPI is greater than the maximum toll level as of 1 January 2008, then the maximum toll level permitted for the period from 1 January 2008 up to and including 31 December 2010 shall be such greater amount.

(iii) Period 1 January 2011 up to and including 31 December 2012:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	3.00	1.25	1.25	1.25	3.00
3 Axle	4.00	2.25	2.25	2.25	4.00
4 Axle	5.00	3.25	3.25	3.25	5.00
5 Axle	6.00	4.25	4.25	4.25	6.00
6 Axle	7.00	5.25	5.25	5.25	7.00

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2008 up to and including 31 December 2010 by the CPI is greater than the maximum toll level as of 1 January 2011, then the maximum toll level permitted for the period from 1 January 2011 up to and including 31 December 2012 shall be such greater amount.

(iv) Period 1 January 2013 up to and including 31 December 2013:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	3.25	1.50	1.50	1.50	3.25
3 Axle	4.25	2.50	2.50	2.50	4.25
4 Axle	5.25	3.50	3.50	3.50	5.25
5 Axle	6.25	4.50	4.50	4.50	6.25
6 Axle	7.25	5.50	5.50	5.50	7.25

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2011 up to and including 31 December 2012 by the CPI is greater than the maximum toll level as of 1 January 2013, then the maximum toll level permitted for the period from 1 January 2013 up to and including 31 December 2013 shall be such greater amount.

(v) Period 1 January 2014 up to and including 31 December 2014:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	3.50	1.75	1.75	1.75	3.50
3 Axle	4.50	2.75	2.75	2.75	4.50
4 Axle	5.50	3.75	3.75	3.75	5.50
5 Axle	6.50	4.75	4.75	4.75	6.50
6 Axle	7.50	5.75	5.75	5.75	7.50

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2013 up to and including 31 December 2013 by the CPI is greater than the maximum toll level as of 1 January 2014, then the maximum toll level permitted for the period from 1 January 2014 up to and including 31 December 2014 shall be such greater amount.

(vi) Period 1 January 2015 up to and including 31 December 2015:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	3.75	2.00	2.00	2.00	3.75
3 Axle	4.75	3.00	3.00	3.00	4.75
4 Axle	5.75	4.00	4.00	4.00	5.75
5 Axle	6.75	5.00	5.00	5.00	6.75
6 Axle	7.75	6.00	6.00	6.00	7.75

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2014 up to and including 31 December 2014 by the CPI is greater than the maximum toll level as of 1 January 2015 then the maximum toll level permitted for the period from 1 January 2015 up to and including 31 December 2015 shall be such greater amount.

(vii) Period 1 January 2016 up to and including 31 December 2016:

Vehicle Class	Main Toll Plaza	Laburnum	Airport Connector Road*	Wilton Farm East	Wilton Farm West
2 Axle	4.00	2.25	2.25	2.25	4.00
3 Axle	5.00	3.25	3.25	3.25	5.00
4 Axle	6.00	4.25	4.25	4.25	6.00
5 Axle	7.00	5.25	5.25	5.25	7.00
6 Axle	8.00	6.25	6.25	6.25	8.00

* Applies only if and when the Airport Connector Road opens for traffic. If, however, the Airport Connector Road opens for traffic, but does not become a part of the Project as detailed in Section 9.01(c) of the Agreement, then the Operator's tolling facilities may not be located on the Airport Connector Road.

Provided that if for any given vehicle class, the toll amount that results from increasing the maximum toll for the period 1 January 2015 up to and including 31 December 2015 by the CPI is greater than the maximum toll level as of 1 January 2016 then the maximum toll level permitted for the period from 1 January 2016 up to and including 31 December 2016 shall be such greater amount.

(b) *Period Maximum toll level at 1 January 2017.*

The Maximum Tolls as at 1 January 2017 (MT^n) will be recalculated on that date in accordance with the following formula:

$$MT^n = MT^{n-1} \times PI$$

MT^{n-1} : Maximum Toll as at 31 December 2016
 PI: Period Increase
 n: 1 January 2017
 n-1: 1 January 2016

where PI = the greater of $\frac{GDP^n}{GDP^{n-1}}$ or $\frac{CPI^n}{CPI^{n-1}}$ or 1.028

GDP: Real Gross Domestic Product per Capita
 CPI: Consumer Price Index

(c) *Maximum toll level adjustments after 1 January 2017.*

The Maximum Tolls after 1 January 2017 will be recalculated not more often than quarterly, if an all electronic toll and traffic system is in place, or not more often than annually if cash tolling is in effect for any portion of the Project, upon the availability of new statistics (currently published monthly with respect to CPI and quarterly with respect to GDP) in accordance with the following formula where the:

$$MT^n = MT^{n-1} \times PI$$

MT: Maximum Toll
 PI: Period Increase
 n: Recalculation Date
 n-1: Last Recalculation Date

where PI = the greater of $\frac{GDP^n}{GDP^{n-1}}$ or $\frac{CPI^n}{CPI^{n-1}}$ or Minimum Rate

The rates to be used for GDP or CPI will be the last published rate prior to the relevant n and $n-1$

$$\text{Minimum Rate} = 1.028^{\wedge\left(\frac{\text{Period}}{365}\right)}$$

Period: Number of days between n and $n-1$ last recalculation date.

(d) *Toll Level Requirements as Maximum Tolls.* Subject to Sections 4.02, 13.07(d) and 14.02(a) of the Agreement and Section 3 of this Exhibit F, the toll levels authorized pursuant to Sections 2(a), 2(b) and 2(c) of this Exhibit F shall constitute maximum toll levels. The Operator shall have the right to implement:

- (i) tolls lower than the applicable maximum toll levels, including discount programs;
- (ii) time-of-day variable rate tolling;
- (iii) congestion-related tolling, including high-occupancy-toll lanes; or
- (iv) any other method of charging tolls;

provided, however, that, subject to Sections 4.02, 13.07(d) and 14.02(a) of the Agreement and Section 3 of this Exhibit F, the Operator shall not charge a toll that exceeds the applicable maximum toll levels set forth in Sections 2(a), 2(b) and 2(c) of this Exhibit F.

Section 3. Discount – Electronic Toll Collection

For the period 1 January 2006 to 31 December 2006, a 25 cents per transaction discount will be granted, where the toll charge is collected electronically.

From 1 January 2007, the Operator has the right to discontinue this discount. If the Operator elects to discontinue the discount, Operator shall give the requisite notification in line with Section 1 of this Exhibit F.

Section 4. For purposes of this Exhibit F (Toll Rates), the following terms have the meanings set forth below:

(a) "**CPI**" means the "Consumer Price Index – U.S. City Averages for all Urban Consumers, All Items" (not seasonally adjusted) of the U.S. Department of Labor, Bureau of Labor Statistics; provided, however, that if the CPI is changed so that the base year of the CPI changes, the CPI shall be converted in accordance with the conversion factor published by the U.S. Department of Labor, Bureau of Labor Statistics; provided, further, that if the CPI is discontinued or revised during the Term, such other index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the CPI had not been discontinued or revised.

(b) "**GDP**" means the U.S. Annual Per Capita Gross Domestic Product (in chained dollars) as published by the U.S. Department of Commerce Bureau of Economic Analysis in the National Income and Product Accounts Tables; provided that if such historical index is converted to a different standard reference base or is otherwise revised, the Operator will use the new standard reference base and adjust prior years if necessary; provided further that if such historical index is no longer available, such historical index as the Operator and the Department may mutually select that measures all goods and services in the economy per capita adjusted for real price change.