

PAYMENT SCHEDULE

1. IOM will pay the Contractor BAM *amount in numbers* _____
(amount in words) _____ after the completion of 100% (one hundred per cent) of the Works and inspection and provisional acceptance of the completed Works. BAM *amount in numbers* _____
(amount in words) _____ shall be withheld by IOM as Retention as per Article 10 of the Agreement.
2. The balance of 10% (ten per cent) of the total Contract Price in the amount of BAM *amount in numbers* _____
(amount in words) _____ will be held for 3 (three) months after provisional acceptance of the completed Works in accordance with Article 10 of this Agreement