

สัญญาฉบับ

KINGDOM OF THAILAND

MINISTRY OF TRANSPORT AND COMMUNICATIONS

LEASE CONTRACT

FOR

THE MANAGEMENT AND OPERATION OF

CONTAINER TERMINAL B4

AT LAEM CHABANG PORT

รับรองสำเนาถูกต้อง



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LEASE CONTRACT

for

THE MANAGEMENT AND OPERATION OF CONTAINER TERMINAL B4 AT LAEM CHABANG PORT

This Contract is executed and delivered this 8th day of September 1994 at Laem Chabang Port, Toong Sukhla, Sri Racha, Chonburi 20230 between the Port Authority of Thailand represented by Vice Adm. Somnuk Debaval, Director General (hereinafter called "PAT") of the one part and TIPS Co.,ltd., incorporated under the law of Thailand with its registered business office at Panja Thani Tower, 30th fl., 127/35 Ratchadapisek Road, Chong-Nonsee, Yannawa, Bangkok 10120. represented by Mr. Sumate Tanthuwani and Mr. Kazuhiko Fukusho (hereinafter called "the Terminal Leasing Company" or "TLC") of the other part.

Documents evidencing such registration of the Terminal Leasing Company and the authority of the person to sign on behalf of the Terminal Leasing Company are attached hereto together with two bank guarantees, the first as a Performance Guarantee in the amount of 30,000,000 Baht (Thirty Million Baht) and the second as a Lease Guarantee in the amount of 82,000,000 Baht (Eighty Two Million Baht).

The Port Authority of Thailand and the Terminal Leasing Company agree as follows:

1. Contract Documents

The following Appendices are attached to this Contract and are incorporated and made part of this Contract:

Appendix A: Conditions of Contract

Appendix B: Terms of Payment

Appendix C: Port Tariffs

Appendix D: Senior Personnel to the Project

Appendix E: Business Plan

Appendix F: Letter of Guarantee: Performance Guarantee

Appendix G: Letter of Guarantee: Lease Guarantee

Appendix H: Terminal Infrastructure

Appendix I: Quayside Container Gantry Crane

In the event of conflict between Appendix A and other Appendices, Appendix A shall prevail.

2. The PAT hereby allows and the TLC hereby agrees to lease the Container Terminal B4 at Laem Chabang Port to further develop, manage, and operate according to the terms and conditions as laid down in this Contract and its Appendices.

The TLC agrees to perform efficiently and faithfully all of the Services described in this Contract and its Appendices including the mobilisation of requisite staff, labour and equipment.

The TLC is allowed to retain revenues for the services it provides against a payment to the PAT as specified in the terms and conditions of this contract and its Appendices.

3. Notices

All notices called for by the terms of this Contract shall be effective only at the time of receipt thereof or otherwise specified in this Contract and only when received by the parties to whom they are addressed at the following addresses:

Port Authority of Thailand

The Port Director
Laem Chabang Port
Toong Sukhla, Sri Racha
Chonburi 20230
Tel (038) 490 000 - 39
Fax (038) 490 141

Terminal Leasing Company

TIPS Co., Ltd.,
Terminal No. B4, Laem Chabang Port
Toong Sukhla, Sriracha
Chonburi 20230
Tel (038) 490 111
Fax (038) 490 121-2

4. Integration

The PAT and the TLC agree that this Contract expresses all of the agreements, understandings, promises and covenants of the parties, and that it integrates, combines and supersedes all prior and contemporaneous negotiations, understandings and agreements, whether written or oral and that no modification or alteration of this Contract shall be valid or binding on either party, unless expressed in writing and executed with the same

formality as this Contract, except as may otherwise be specifically provided for in this Contract.

5. Counterparts

This Contract is executed in two (2) identical counterparts, one for the PAT and one for the TLC.

In witness whereof the parties sign and seal (if any):

The Port Authority of Thailand

Vice-Admiral



(Somnuk Debaval)

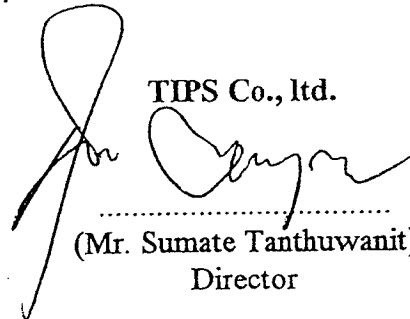
Director General

Port Authority of Thailand



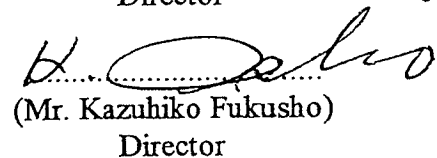
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TIPS CO., LTD.

TIPS Co., Ltd.



(Mr. Sumate Tanthuanit)

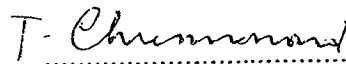
Director



(Mr. Kazuhiko Fukusho)

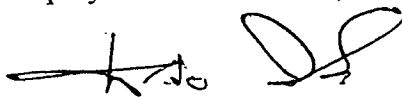
Director

Witness:



(Mr. Thavorn Chunnanond)

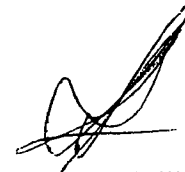
Deputy Director General (Adm.)



(Mr. Somkiat Nuamsamran)

Director, Legal and Property Proceeds
Division

Witness:



(Capt. Chatchawan Ghettalae)



(Mr. Sangchai Smithikrai)