

CONTRACT AGREEMENT**MRT Green Line (North) Project
Mo Chit – Saphan Mai – Khu Khot Section****Contract 4: Tractwork
Mo Chit – Saphan Mai – Khu Khot Section**

This Contract is made at the Mass Rapid Transit Authority of Thailand, 175 Rama IX Road, Huay Khwang, Bangkok 10320 on 3 day of April B.E. 2558 (A.D. 2015) between :

(1) MASS RAPID TRANSIT AUTHORITY OF THAILAND

by Mr. Peerayudh Singpatanakul, the MRTA Governor, with office located at 175 Rama IX Road, Huay Khwang, Bangkok 10320, hereinafter referred to as the "MRTA" or the "Employer", as the case may be, of the one part and ;

(2) STEC – AS – 4 Joint Venture comprising :

- a) Sino-Thai Engineering and Construction Public Company Limited, a company registered and existing under the laws of Thailand, with head office located at 27th floor, Sino-Thai Tower, No.32/59-60, Sukhumvit 21 Road, Klong Toey Nua Sub-District, Wattana District, Bangkok 10110, by Mr. Pakpoom Srichamni authorized to sign and bind the company per the Commercial Register Number 0107536001001 dated 8 September 1993.
- b) A.S. Associated Engineering (1964) Company Limited, a company registered and existing under the laws of Thailand, with head office located at No.230, Soi Yasoob 1, Viphavadee Rangsit Road, Jomphol Sub-District, Chatuchak District, Bangkok 10900, by Mr. Aungsurus Areekul authorized to sign and bind the company per the Commercial Register Number 0105507001749 dated 15 July 1964, the Power of Attorney dated 3 April 2015.

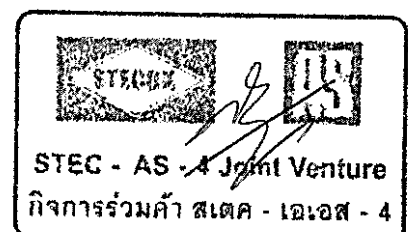
who shall be jointly and severally liable for the undertaking of this Contract; hereinafter collectively referred to as the "Contractor" of the other part.

WHEREAS the Contractor has established a joint venture in accordance with Thai law and offered a tender for the design and construction of a rail mass rapid transit system by procuring the detailed design for and the execution of the, and agrees to undertake performance of work under the terms and conditions set forth in this Contract.

The Works mainly consist of :

See Employer's Requirements - Functional Clauses 1 and 2.

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Both parties hereby agree as follows :

Clause 1

MRTA agrees to hire and the Contractor agrees to be hired to implement the design and construction of the MRT Green Line (North) Project, Mo Chit – Saphan Mai – Khu Khot Section, Contract 4: Tractwork, Mo Chit – Saphan Mai – Khu Khot Section under the terms and conditions specified in the Contract Documents as follows :

- (i) Volume 1 Contract Agreement
- (ii) Volume 2 Memorandum of Understanding / Addenda / Clarifications
- (iii) Volume 3 Conditions of Contract
- (iv) Volume 4 Employer's Requirements
- (v) Volume 5 Outline Specifications
- (vi) Volume 6 Drawings
- (vii) Volume 7 Pricing Document and Appendix 1 to The Form of Tender
- (viii) Volume 8 Contractor's Proposal

All of the foregoing documents, together with this Contract Agreement, are referred to herein as the Contract Documents. Also incorporated into these Contract Documents, and made part hereof, are all codes, designations, standard specifications, and similar requirements which are referred to therein. In the event of a conflict, ambiguity or discrepancy between the contents of the Contract Documents, the order of precedence shall be according to the Conditions of Contract.

Clause 2 Obligation of the Contractor :

The Contractor agrees, subject to the terms and conditions of the Contract Documents, to perform efficiently and faithfully all of the work and to furnish all of the equipment and materials described in the Contract Documents and to supply or provide all equipment, materials, labour and other facilities requisite for or incidental to the successful completion of the Works and in carrying out all duties and obligations imposed by the Contract Documents.

Clause 3 Obligation of the Employer :

The Employer agrees, subject to the terms and conditions of the Contract Documents, to pay the Contractor the amount specified, and at the rates and terms and in the manner set forth in the Contract Documents.

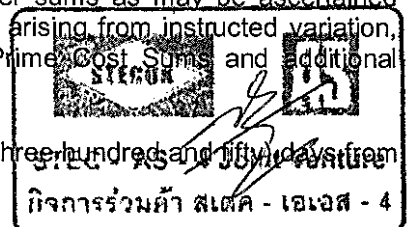
Clause 4 Value of Work and Completion Time :

The Employer agrees to pay for the total cost of the work and the Contractor agrees to accept as the total cost for the work done the following amounts in the following currencies:

- a) 2,580,137,169.57 Baht (Two Billion Five Hundred Eighty Million One Hundred Thirty Seven Thousand One Hundred Sixty Nine Baht and Fifty Seven Satang);
- b) allowance for Provisional Sums 260,862,830.43 Baht (Two Hundred Sixty Million Eight Hundred Sixty Two Thousand Eight Hundred Thirty Baht and Forty Three Satang).

The above amounts include 7 (seven) percent value added tax and are based on the lump sum price (non-remeasurement) design and construct contract and such other sums as may be ascertained under the Contract Documents and subject only to change in price arising from instructed variation, incorporation of Provisional Sums, adjustments associated with Prime Cost Sums and additional payments as all provided for in the Contract Documents.

The Contractor shall complete the work within 1,350 (one thousand three hundred and fifty) days from the date stipulated in the Notice to Proceed, issued by the Employer.



Clause 5 Notices :

All notices called for by the terms of the Contract Documents shall be in writing in the English language and shall be delivered by hand or by registered mail to the party's address to which it is given. All notices shall be deemed to be duly made when received by the party to whom it is addressed at the following addresses or such other addresses as such party may subsequently notify to the other :

Employer Mass Rapid Transit Authority of Thailand
175 Rama IX Road
Huay Khwang, Bangkok 10320
THAILAND.

Contractor STEC – AS – 4 Joint Venture
29th – 30th Floor, Sino-Tower
No.32/59-60, Sukhumvit 21 Road
Klong Toey Nua Sub-District
Wattana District, Bangkok 10110
THAILAND.

Clause 6 Integration :

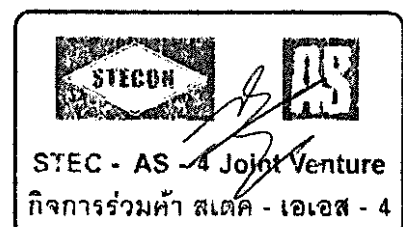
The Employer and the Contractor agree that this Contract Agreement, together with the other Contract Documents, expresses all of the agreements, understandings, promises, and covenants of the parties, and that it integrates, combines, and supersedes all prior and contemporaneous negotiations, understandings, and agreements, whether written or oral and that no modification or alteration of the Contract Documents shall be valid or binding on either party, unless expressed in writing and executed with the same formality as this Contract Agreement, except as may otherwise be specifically provided in the Contract Documents.

Clause 7 Governing Law :

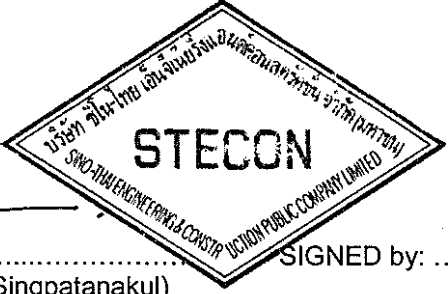
This Contract is enforceable and construed under the laws of the Kingdom of Thailand.

Clause 8 Language :

This Contract Agreement and the other Contract Documents are made in the English language.



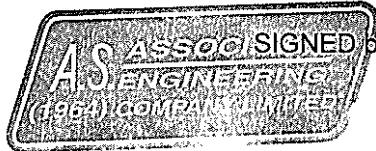
This Contract is made in duplicate with identical wording. Both parties having thoroughly read and understood the contents hereof sign their names and affix the seal (if any) in the presence of witness and each shall retain one copy.



The Employer **The Contractor**

SIGNED by: SIGNED by:

(Mr. Peerayudh Singpatanakul) (Mr. Pakpoom Srichamni)
 The Governor Sino-Thai Engineering & Construction
 Mass Rapid Transit Authority of Thailand Public Company Limited



SIGNED by: SIGNED by:

(Mr. Aungsarus Areekul) (Mr. Aungsarus Areekul)
 A.S. Associated Engineering (1964) A.S. Associated Engineering (1964)
 Company Limited Company Limited

for and on behalf of the Employer in the presence of

Witness:
 Name: Mr. Sujjapong Snunsieng
 Deputy Governor (Operations)
 Mass Rapid Transit Authority of Thailand

for and on behalf of the Contractor in the presence of

Witness:
 Name: Mr. Somjade U-snit

