

CONTRACT AGREEMENT**The MRT Orange Line (East Section) Project****Contract E1: Underground Civil Works****Thailand Cultural Centre – Ram Khamhaeng 12 Section**

This Contract is made at the Mass Rapid Transit Authority of Thailand, 175 Rama IX Road, Huay Khwang, Bangkok 10320 on the 9th day of February B.E. 2560 (A.D. 2017) between:

(1) MASS RAPID TRANSIT AUTHORITY OF THAILAND

by Mr. Peerayudh Singpatanakul, the 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) CKST Joint Venture comprising:

- a) **Ch. Karnchang Public Company Limited**, a company registered and existing under the laws of Thailand, with head office located at 587 Sutthisarn Road, Dindaeng, Bangkok, 10400, Thailand, represented by Mr. Plew Trivisvavet who is authorized to sign and bind the company per the Commercial Register Number 0107537002575 dated 10 October 1994 and the Power of Attorney dated 7 February 2017.
- b) **Sino-Thai Engineering and Construction Public Company Limited**, a company registered and existing under the laws of Thailand, with head office located at Sino-Thai Tower, Floor 27-30, 32/59-60 Sukhumvit 21 Road, Wattana, Bangkok, 10110, Thailand, represented by Mr. Pakpoom Srichamni who is authorized to sign and bind the company per the Commercial Register Number 0107536001001 dated 8 September 1993.

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 MRT Orange Line (East Section) Project, Contract E1: Underground Civil Works, Thailand Cultural Centre – Ram Khamhaeng 12 Section and agrees to undertake performance of the Works under the terms and conditions set forth in this Contract.

The Works mainly consist of:

Design and Construction of the Underground Structures for Thailand Cultural Centre – Ram Khamhaeng 12 Section. This section has a route length approximate 6.29 kilometers and approximate 12-20 meters deep under existing ground. This Orange Line Section will comprise of design and construction of cut and cover tunnels, bored tunnels, 3 cut and cover underground stations and the connection to the existing Thailand Cultural Centre Station completed with architectural, building service and other works, all more particularly described in the Employer's Requirements – Functional.

WHEREAS the Cabinet's approval on April 19, 2016, budget for construction of civil works and consulting services for civil works construction of the project shall be funded by the Government of Thailand.

Both parties hereby agree as follows:

Clause 1

The Employer agrees to hire and the Contractor agrees to be hired to implement the design and construction of the Project under the terms and conditions specified in this Contract Agreement and the other Contract Documents attached hereto as follows:

- (i) Volume 1 Contract Agreement / Letter of Acceptance
- (ii) Volume 2 Memorandum of Understanding / Addenda / Clarifications
- (iii) Volume 3 Conditions of Contract
- (iv) Volume 4 Employer's Requirements
- (v) Volume 5 Outline Design Specifications
- (vi) Volume 6 Outline Construction Specifications
- (vii) Volume 7 Drawings
- (viii) Volume 8 Pricing Document and Appendix 1 to the Form of Tender
- (ix) Volume 9 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) 18,435,831,029.10 Baht (Eighteen Billion Four Hundred Thirty-Five Million Eight Hundred Thirty-One Thousand Twenty-Nine and 10/100 Baht);
- b) allowance for Provisional Sums 847,346,540.99 Baht (Eight Hundred Forty-Seven Million Three Hundred Forty-Six Thousand Five Hundred Forty and 99/100 Baht).
- c) 7.0% Value Added Tax 1,349,822,429.91 Baht (One Billion Three Hundred Forty-Nine Million Eight Hundred Twenty-Two Thousand Four Hundred Twenty-Nine and 91/100 Baht).

The above amounts except for items (b) and (c) is 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 Works within 1,980 (one thousand nine hundred and eighty) 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 CKST Joint Venture
587 Sutthisarn Road
Dindaeng, Bangkok 10400
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.

MRTA, The Employer

MASS RAPID TRANSIT
AUTHORITY OF THAILAND



(Mr. Peerayudh Singpatanakul)
Governor

CKST Joint Venture, The Contractor

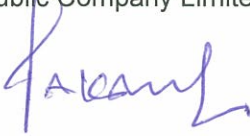
Ch. Karnchang Public Company Limited




(Mr. Plew Trivisvavet)



Sino-Thai Engineering and Construction
Public Company Limited



(Mr. Pakpoom Srichamni)

WITNESS



(Mr. Pakapong Sirikantaramas)
Deputy Governor
(Engineering and Construction)
Mass Rapid Transit Authority of Thailand

WITNESS



(Mr. Watchara Sanghattawattana)
Executive Vice President Engineering
Ch. Karnchang Public Company Limited