

CONTRACT AGREEMENT**MRT Blue Line Extension Project
Hua Lamphong – Bang Khae and Bang Sue – Tha Phra Sections****Contract 1: Underground Civil Works
Hua Lamphong – Sanam Chai Section**

This Contract is made at the Mass Rapid Transit Authority of Thailand, 175 Rama IX Road, Huay Khwang, Bangkok 10320 on 17 day of February B.E. 2554 (A.D. 2011) between :

(1) MASS RAPID TRANSIT AUTHORITY OF THAILAND

by Mr. Ronnachit Yaemsaard, the MRTA Acting 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) ITALIAN-THAI DEVELOPMENT PUBLIC COMPANY LIMITED

a company registered and existing under the laws of Thailand, with head office located at 2034/ 132-161 Italthai Tower, New Petchburi Road, Bangkok, Huaykwang, Bangkok 10320, Thailand, by Mr. Tawatchai Suthiprapha authorized to sign and bind the company per the Power of Attorney dated 5th January 2010, hereinafter referred to as the "Contractor" of the other part.

WHEREAS the Contractor has 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 Blue Line Extension Project, Hua Lamphong – Bang Khae and Bang Sue – Tha Phra Sections, Contract 1: Underground Civil Works, Hua Lamphong – Sanam Chai Section and agrees to undertake performance of work under the terms and conditions set forth in this Contract.

The Works mainly consist of :

Design and Construction of Underground Structure at Hua Lamphong – Sanam Chai Section. This Blue Line Section with bored tunnel(s), cut and cover tunnel sections, approximate 2.8 km. in length; approximately 20 meters under existing ground; and the construction of two (2) underground stations, the connection to the existing Hua Lamphong Station, architectural works and building services within the stations together with other works all more particularly described in the Employer's Requirements – Functional.

WHEREAS the Cabinet on 28 September B.E. 2553 (A.D. 2010) resolved that MRTA may enter into the Contract with the Contractor.



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 Blue Line Extension Project, Hua Lamphong – Bang Khae and Bang Sue – Tha Phra Sections, Contract 1: Underground Civil Works, Hua Lamphong – Sanam Chai Section under the terms and conditions specified in the Contract Documents as follows :

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| (i) | Volume 1 | Contract Agreement |
| (ii) | Volume 2 | Memorandum of Understanding (MOU) / Addenda / Clarifications |
| (iii) | Volume 3 | General 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 General 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, labours 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 Works and the Contractor agrees to accept as the total cost for the Works done the following amounts in the following currencies:

- (a) Baht 10,172,594,000 (Ten Billion, One Hundred and Seventy Two Million, Five Hundred and Ninety Four Thousand Thai Baht);
- (b) Provisional Sums of Baht 520,000,000 (Five Hundred and Twenty Million Thai Baht); and
- (c) 7% Value Added Tax of Baht 748,481,580 (Seven Hundred and Forty Eight Million, Four Hundred and Eighty One Thousand, Five Hundred and Eighty Thai Baht).

The above amount 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 one thousand eight hundred and ninety (1,890) 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 Italian-Thai Development Public Company Limited
2034 /132-161 New Petchburi Road
Bangkapi, Huaykwang, Bangkok 10320
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 witnesses and each shall retain one copy.

MRTA, The Employer

The Contractor

MASS RAPID TRANSIT
AUTHORITY OF THAILAND

ITALIAN-THAI DEVELOPMENT
PUBLIC COMPANY LIMITED

By: Ronnachit Yaemsaard

By: Tawatchai Suthiprapha

(Mr. Ronnachit Yaemsaard)
Deputy Governor (Operations)
Acting Governor
Mass Rapid Transit Authority of Thailand

(Mr. Tawatchai Suthiprapha)

WITNESS

WITNESS

C. Gururatana

S. Pairach

(Mr. Chaisit Gururatana)
Deputy Governor
(Engineering and Construction)
Mass Rapid Transit Authority of Thailand

(Mr. Pairach Supavivat)

