MEMORANDUM on FURNISHING EXPERTS between NIPPON KOEI CO., LTD. and PHILKOEI INTERNATIONAL INC.

In accordance with the Master Agreement for Provision of Experts for Consulting and Engineering Services, made on 1st day of April, 2017 between NIPPON KOEI CO., LTD. (NK) and PHILKOEI INTERNATIONAL INC. (PKII), we, the undersigned, representing the same parties of the Master Agreement, have hereby mutually agreed that PKII will provide the Expert to NK with the following particular provisions:

A. The Expert

Name

Mr. Roberto Acedilla

Date of Birth

October 5, 1968

Nationality

: Philippines

B. Prime Contract

Project Name

: YANGON-MANDALAY RAILWAY IMPROVEMENT

PHASE I (L/A NO. MY-P4)

Client Name

: Myanmar Railways, Ministry of Transport and

Communications

Contract Date

: 2nd day of December, 2016

C. Assignment

Position

: A-29 Chief Construction Planning Expert (2)

Scope of Work

The scope of works of A-29 Chief Construction Planning

Expert (2) is, but not limited to, as follows:

- (1) Review construction plan (including safety aspect with assistance from Safety/Security and Health Management Expert) for Signaling Works in coordination with prepared basic design.
- (2) Assist the PMU and Project Managers in evaluating bids submitted by contractors in terms of construction planning.

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(3) Assist PMU and Project Managers on supervision of contractors.

- (4) Assist PMU and Project Managers on supervision of system integration.
- (5) Review contractor's updated program and provide comments.
- (6) Deal with EOT evaluation and provide the period to be granted as EOT
- (7) Carry out delay analysis and prolongation cost analysis based on the MS project.

Assignment Period

January 20, 2023 - May 31, 2024 (12.00M/M)

Total: 12.00 M/M in Myanmar*

*30 days = 1MM for the Services in Myanmar.

Calculation shall be "(the actual working days + weekend holidays and public holidays) / the number of days in the month". Irrespective of the number of days in a calendar month (whether it is 28 days, 30 days or 31 days), if the Expert has actually worked throughout the month, the man-months payable shall be 1MM.

Working hours and Holidays Working hours:

8.0 hours (8:00~17:00 in Myanmar Time, including 1 hour lunch break)

Holidays:

Saturday, Sunday, and Public Holiday in Myanmar

Unpaid leave:

The Expert enable to obtain maximum one month unpaid leave.

STORY

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Facilities, Equipment and Services to be Provided by NK

Office Facilities and

Equipment

NK shall provide office facilities to be used by the Expert,

excluding computers

Computer and

Software

NK shall provide software to be used by the Expert for the

performance of the Services.

The Expert may use a vehicle with a driver as required for Transportation

the performance of the Services, complying with the safety and security standards in Myanmar, as arranged and/or directed by NK's Project Manager or Team

Leader, as the case may be

E. Cost Estimate

1) Remuneration

: USD 10,500/month-

* Remuneration shall be paid by NK according to the

actual working days.

*Personal Income Tax (PIT) is excluded in the

remuneration above. NK is responsible for Tax

payment processing.

2) Out of Pocket Expenses

a. Per Diem in Myanmar

: USD 50/day-

*Personal Income Tax (PIT) is excluded in the per diem

above. NK is responsible for Tax payment processing.

b. Accommodation

: NK shall arrange accommodation for the Expert for the

night in Myanmar.

c. Misc. Travel Expenses for : USD 50/trip x 2 trips = USD 100-

travel to Myanmar

d. International Airfare:

-Round trip from Manila to Yangon (or Dhaka to Yangon) by discount economy class.

-Air tickets shall be prepared by NK.

-Original evidences such as Boarding Pass, Passenger Coupon shall be submitted to NK to back up the reimbursement from the Client.

e. VISA:

NK shall make necessary arrangements of VISA and VISA fee shall be borne by NK. f. Insurance: Insurance for the Expert shall be borne by PKII.

F. Payment Terms

- PKII shall submit an itemized invoice for services performed by the Expert on a monthly basis. The itemized invoice shall comprise the remuneration, and the direct cost stipulated in Cost Estimate.
- 2) The above invoices shall be submitted to NK with the following particulars:

Address : General Manager of Railway Engineering Department,

Railway Operations, Consulting Operations Headquarters

Mr. Hideki KAWAHARA

Project Code : JA15T1002

3) The payment shall be made in USD by way of telegraphic transfer to the account mentioned below within one (1) month from the date of the receipt of PKII's invoice. PKII shall confirm in advance the reliability of transferring to this account.

Bank Name : Mizuho Corporate Bank, Ltd.

Branch Name : Manila Branch

Account Name : Philkoei International Inc.

Account Number : H10-767-105551

Bank Address : 25th Floor, The Zuellig Building, Makati Avenue

corner Paseo de Roxas, Makati City, Philippines,

1225

4) Remittance charge shall be deducted from the amount of each payment.

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All terms and conditions of the Master Agreement shall remain in full force except as agreed herein.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum in duplicate to be signed as of January 18, 2023.

PHILKOEI INTERNATIONAL INC.

NIPPON KOEI CO., LTD.

高額優

Peter S. SAMOZA

President

Masaru Takase

General Manager

Accounting & Management Department

Consulting Operations Headquarters