

**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. Pantino Panesa Rey  
Date of Birth : October 11, 1965  
Nationality : Filipino

**B. Prime Contract**

Project Name : Consulting Services for Detailed Design, Tender Assistance  
and Construction Supervision for Dhaka Mass Rapid Transit  
Development Project (Line 5): Northern Route  
Client Name : Government of Bangladesh  
Contract Date : 31<sup>st</sup> day of January, 2020

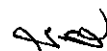
**C. Assignment**

Position : Topographic Survey Expert  
Scope of Work : -Report to Team Leader, Acting Team Leader.  
-Review and Supervise the Topographic Survey conducted by  
the Contractor.

Assignment Period : Aug 15, 2023 - Sep 15, 2023 (1.00M/M in Dhaka)  
Oct 15, 2023 - Nov 15, 2023 (1.00M/M in Dhaka)  
Dec 15, 2023 - Jan 15, 2024 (1.00M/M in Dhaka)

Total: 3.00 M/M during above assignment period

\*30 days = 1MM for the Services in the Site Country.  
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.

Office Facilities and  
Equipment

1) Office Facilities and Equipment

NK shall provide office facilities to be used by the Expert, excluding computers and software.

2) Transportation

The Expert may use a vehicle with a driver as required for the performance of the Services, complying with the safety and security standards in the Site Country, as arranged and/or directed by NK's Project Manager or Team Leader, as the case may be.

D. 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. NK is responsible for Tax payment processing.

2) Applicable taxes

The VAT in Philippines is included in the amount stated above. The current VAT rate (as of the Effective Date) is 12% and the Parties understand that this rate may change during the period of this Memorandum.

3) Out of Pocket Expenses

- a. Per Diem in Bangladesh : USD 40/day
- b. Accommodation in Bangladesh : Accommodation shall be arranged and provided by NK and no payment will be made to PKII in respect of any accommodation.
- c. Misc. Travel Expenses : USD200/trip for visa application and domestic travel



- d. International Airfare                      Designated route: Manilla – Dhaka
- Designated ticket class: Economy class
- Air tickets shall be arranged and provided by NK. PKII will not be paid for airfare.
- e. Insurance                                      Insurance for the Expert shall be borne by PKII.

E. Payment Terms

- 1) 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  
   Mr. Hideki KAWAHARA
- Project Code   : JA21T1003
- 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.

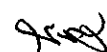
Account Number                      : H10-767-105551

Bank Address                      : 25<sup>th</sup> 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.

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

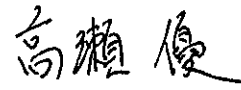
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum in duplicate to be signed as of July 20th, 2023.



PHILKOEI INTERNATIONAL INC.

NIPPON KOEI CO., LTD.

Peter S. SAMOZA  
President

A handwritten signature in black ink, consisting of stylized Japanese characters, likely reading 'Takase Masaru'.

Masaru Takase  
General Manager  
Accounting & Management Department  
Management Operations