

**Kuwait National Petroleum Company K.S.C.
Al-Zour New Refinery Project (ZOR)**

Contract No. L9ZR-HI-40-K401

FIELD ERECTED TANKS (ONSHORE)

Between

**HYUNDAI HEAVY INDUSTRIES
KUWAIT PROJECT OFFICE**

and

WINTECO CORPORATION

TABLE OF CONTENTS

CONTRACT SIGNATURE DOCUMENT

I. PART I – SCOPE OF WORK

II. PART II – COMMERCIAL TERMS

Schedules to Part II:

Schedule "A"	Pricing for In-directs
Schedule "B"	Unit Prices and Methods of Measurement
Schedule "C"	All Inclusive Labor Rates
Schedule "D"	Equipment Rates
Schedule "E"	List of Subcontractors
Schedule "F"	Material Suppliers
Schedule "G"	Small Tools / Expendable / Consumable / Safety Supply List
Schedule "H"	Soil Verification (Onshore)

III. PART III – GENERAL TERMS AND CONDITIONS

ATTACHMENTS

Attachment "A"	Contract Daily Report
Attachment "B"	Administrative Procedure
Attachment "C"	Site Rules
Attachment "D"	Health, Safety, Security and Environmental Program
Attachment "E"	Quality Management
Attachment "F"	Construction / Mechanical Completion
Attachment "G"	Scheduling and Reporting
Attachment "H"	Material Management
Attachment "I"	Not Used
Attachment "J"	Not Used
Attachment "K"	Coreworx
Attachment "L"	SAP Master Contractor Setup

EXHIBITS

Exhibit "ONE"	Contract Milestone Schedule
Exhibit "TWO"	Supplier Drawing and Data Commitment Form
Exhibit "THREE"	List of Approved Subcontractors and Vendors
Exhibit "FOUR"	Project Specifications & Technical Documents
Exhibit "FIVE"	Drawings and Data Sheets
Exhibit "SIX"	Technical Job Bulletins and Job Bulletins
Exhibit "SEVEN"	Baseline Thickness Measurement
Exhibit "EIGHT"	Abbreviations
Exhibit "NINE"	Laydown, Temporary Facility and Sanitary Facility Plot Plan
Exhibit "TEN"	Contractor's Minimum Camp Standard
Exhibit "ELEVEN"	Site Conditions at time of Turnover to EPC
Exhibit "TWELVE"	Not Used
Exhibit "THIRTEEN"	Quality and Certification Requirements - Above Ground Atmospheric

**DUPLICATE
 ORIGINAL**

1 Af

Exhibit "FORTEEN"
Exhibit "FIFTEEN"

Storage Tanks
MAXIMO&SPIR Instructions for RFQ
Survey Monument Information

**DUPLICATE
ORIGINAL**

L off

THIS CONTRACT IS entered into, effective as of 18-January-2017, by and between Hyundai Heavy Industries Kuwait Project Office with registered offices at Al Zour Refinery(ZOR) Project, Building 227, Street 234, Block-2, Mahboula, Kuwait (hereinafter referred to as "Company") and, WINTECO CORPORATION, with registered offices at Room No 1301~5, Baek Sang Star Tower, 60-17, Gasan-Dong, Geumcheon-Gu, Seoul, Korea, 153-801 (hereinafter referred to as "Contractor")

Hereinafter, both Company and Contractor referred to individually as "Party" or collectively as "Parties".

"Owner" means Kuwait National Petroleum Company (KNPC) PO Box. 70, Safat 13001, Kuwait.

In consideration of the agreements herein contained, the Parties hereto contract and agree as follows:

Article 1.0 CONTRACT DOCUMENTS. This Contract and agreement shall consist of this Signature Document and the following documents, and the attachments, exhibits, drawings, specifications and documents referred to therein, all of which by this reference are incorporated herein and made a part of this Contract.

- PART I - SCOPE OF WORK**
- PART II - COMMERCIAL TERMS**
- PART III - GENERAL TERMS AND CONDITIONS**
- PART IV - SPECIAL TERMS**

Said Contract sets forth the entire Contract and agreement between the Parties pertaining to the Work as defined below and supersedes all inquiries, proposals, agreements, negotiations and commitments, whether written or oral, prior to the date of execution of this Contract, pertaining to said Work or this Contract. The provisions of this Contract may be changed only by a writing executed by the Parties to this Contract or by the Change Order procedure outlined in Clause 11 Changes of Part III General Terms and Conditions. Trade custom and trade usage are superseded by this Contract and shall not be applicable in the interpretation of performance of this Contract.

Article 2.0 PRECEDENCE. In cases of express conflict between Parts of the Contract, attachments, exhibits, drawings and specifications, the order of precedence shall be as follows:

- Signature Document
- Part IV
- Part III
- Part II
- Part I
- Attachments
- Exhibits

In the event of an express conflict between the documents listed above, or between any other documents which are a part of the Contract, Contractor shall notify Company immediately. Company shall provide clarification as to the Company's intent and the Parties shall, if necessary, thereafter amend this Contract to reflect Company's clarification.

Article 3.0 SCOPE OF WORK. Except as otherwise expressly provided elsewhere in this Contract, Contractor shall supply all services, things, and items of expense necessary to perform, and shall perform the following Work:

Field Erected Tanks (Onshore)

said Work being more particularly described in Part I, Scope of Work (herein referred to as "Work"), for or in connection with Owner's facility, said Work to be performed on a site (hereinafter referred to as "Site") designated by Company at Owner's facility in Al-Zour, Kuwait for the Al-Zour Refinery Project.

Article 4.0 CONTRACT PRICE. Contractor's full compensation for full and complete performance by Contractor of all the Work and in compliance with all terms and conditions of this Contract shall be as set forth in Part II, Commercial Terms.

TOTAL FIXED LUMP SUM CONTRACT VALUE: KD 11,890,840.060 (say Eleven Million Eight Hundred Ninety Thousand Eight Hundred Forty Kuwaiti Dinars and Sixty Fils)

Article 5.0 SCHEDULE. Contractor shall commence performance of the Work on or about the Commencement Date and shall complete the Work not later than 30 August 2018.

Article 6.0 COMMUNICATIONS. All communications pursuant to or in connection with this Contract shall be identified by Company's Contract Number and shall be communicated as set forth below.

All contractual notices given under this Contract shall be sufficient if in writing and delivered in person to an authorized person of the Party to be notified, or sent to the Party to be notified, addressed as set forth below, by registered mail, facsimile or email. Emails and facsimiles must be confirmed in writing by registered mail within three (3) days thereafter.

Contractor's representative, Chang Jae Oh, Title: CEO, is fully authorized to make commitments for and on behalf of Contractor until such times as the authorization is withdrawn or until satisfactory conclusion of this Contract.

Contractual notices to Contractor shall be addressed to Contractor's Home Office Address and Field Address set forth herein marked Attn.: Chang Jae Oh, Title: CEO.

Contractor's Home Office Address:

WINTECO CORPORATION
Room No 1301~5, Baek Sang Star Tower,
60-17, Gasan-Dong, Geumcheon-Gu,
Seoul, Korea, 153-801

Contractor's Field Address:

TBD

Contractual notices to Company shall be addressed to Company's Home Office Address and Field Address set forth herein and marked Attn.: Mr. Ho Beom Lee, Project Manager with copy to Mr. Seongjin (Leon) Baek, Subcontracts Manager. and Mr. Incheol Kim, Lead Subcontracts Manager.

Company's Home Office Address:

Hyundai Heavy Industries Co., Ltd.
Offshore & Industrial Plant Division
KNPC ZOR Project Team
1000, Bangeojinsunhwan-doro,
Dong-gu, Ulsan,
682-792,
South Korea
With company registration number (Korea) : 620-81-00012

Company's Field Address:

Hyundai Heavy Industries Kuwait Project Office
Al Zour Refinery(ZOR) Project
Building 227, Street 234, Block-2
Mahboula, Kuwait

Company's Invoice Address:

Hyundai Heavy Industries Kuwait Project Office
Al Zour Refinery(ZOR) Project
Building 227, Street 234, Block-2
Mahboula, Kuwait

Article 7.0 CAPTIONS. Titles and captions used in this Contract are for convenience only and shall not be used in the interpretation of any of the provisions of this Contract.

Article 8.0 STATUS OF FDH JV. Owner awarded the unincorporated joint venture FDH JV, formed between Fluor Limited, Daewoo Engineering & Construction Co. Ltd. and Hyundai Heavy Industries Co. Ltd, the Lump Sum Turn Key Engineering, Procurement and Construction Contract for Packages No. 2 and 3 of Owner's grass-roots Al-Zour new refinery Project.

Company will administer and manage this Contract for and on behalf of FDH JV. Company shall therefore represent FDH JV in connection with the execution the Contract, unless Contractor is otherwise instructed by FDH JV. This power of authority is granted without prejudice to FDH JV' rights to exercise any and all rights under the Contract on its own behalf. For the avoidance of doubt, Company shall carry all the liability under this Contract including the liability for payment of any amounts due to Contractor under this Contract.

Contractor agrees to defend, indemnify and hold harmless FDH JV, the affiliated companies of FDH JV, and all of their directors, officers, employees, agents and representatives, from and against any claim, demand, cause of action, liability, loss or expense arising out of Contractor's execution of the Work.

Article 9.0 GOVERNING LAW AND JURISDICTION. This Contract (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Contract or its formation) shall be governed by and construed in accordance with the law of Kuwait.

IN WITNESS WHEREOF, the Parties hereto have executed this Contract on the day and year below written, but effective as of the day and year first set forth above.

WINTECO CORPORATION

Hyundai Heavy Industries Kuwait Project Office

By

Oh Chang Jae
Sign Name

By

H. B. LEE
Sign Name

Oh Chang Jae
Typed or Printed Name

Ho-Beom LEE
Typed or Printed Name

Title

President & CEO

Title

Project manager.

Date

APR. 17, 2017

Date

1 - APR - 17

By

By

Sign Name

Sign Name

Typed or Printed Name

Typed or Printed Name

Title

Title

Date

Date