



## Contract Agreement

THIS CONTRACT AGREEMENT is made on the 4<sup>th</sup> day of August 2015,  
BETWEEN

(1) **Korca Regional Waste Management Company (KRWM SH.A.)**, having its office at Street Address: Rr. "Bardhyl Pojani", Lgj. 2, Pall. 3, Kati I/1, Korçë, Albania (hereinafter called "the Employer"),

and

(2) **Joint Venture Göksin & ALB-STAR Ltd.**, having its principal place of business at Calik Halil mah. Mustafa Kemal Pasa cad 68 Sok N° 13/1, nilüfer Bursa/Turkey (hereinafter called "the Contractor").

WHEREAS the Employer invited tenders for the execution of the Works described as "Construction of a Sanitary landfill in Maliq" and has accepted a Tender by the Contractor for the execution and completion of these Works and the remedying of any defects therein, and the Employer agrees to pay the Contractor the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

The Employer and the Contractor agree as follows:

1. *In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Contract documents hereinafter referred to.*
2. *The following documents shall be deemed to form and be read and construed as part of this Agreement:*
  - a) The Letter of Acceptance
  - b) The Minutes of Meeting
  - c) The Letter of Tender
  - d) The General conditions of Contract
  - e) The Appendix of the General conditions of Contract
  - f) The Particular Conditions of Contract)
  - g) The General Technical Specifications
  - h) The Particular Technical Specifications
  - i) The List of Drawings
  - j) The completed Schedules and the Prices Bill of Quantities
  - k) The templates for Advance and performance bonds
3. *In consideration of the payments to be made by the Employer to the Contractor as indicated in this Agreement, the Contractor hereby covenants with the Employer to execute the Works and to remedy defects therein in conformity in all respects with the provisions of the Contract.*

4. The Employer hereby covenants to pay the Contractor, in consideration of the execution and completion of the Works and the remedying of defects therein, the Contract Price at the times and in the manner prescribed by the Contract.

The contract price for the works to be performed is as follows:

**TOTAL: EUR 5.669.745,57 as Contract Price**

The contract price of EUR 5.669.745,57 is excluding Albanian VAT of 20%. One invoice without VAT and an additional invoice for VAT of 20% must be submitted to KRWM according to the payment schedule.

The Employer shall make all payments to the bank account of the JV partner, ALB-STAR Ltd., which shall be stated by the Leader of the JV.

Agreement to be executed in accordance with the laws of Albania on the day, month and year indicated above.

SIGNED by:

*Vlloje Kostreci*  
for and on behalf of the Employer

SIGNED by:

for and on behalf of the Contractor

