



**Co-funded by
the European Union**

CONTRACT AGREEMENT

No 1.19/LV-2025-32

In Riga, Latvia, on THE DATE INDICATED ON THE TIMESTAMP OF THE LAST SIGNATURE OF THE DOCUMENT

This agreement is made between:

- (1) **RB Rail AS**, a public limited liability company registered in the Latvian Commercial Register, registration No 40103845025, legal address at Satekles iela 2B, Riga, LV-1050, Latvia (the “**Employer**”), represented by [.] who is acting on the basis of the Regulations of Representation Rights, dated 14 April 2023, and
- (2) **Sabiedrība ar ierobežotu atbildību “EIROPAS DZELZCEĻA LĪNIJAS”**, a limited liability company registered in the Latvian Commercial Register, registration No 40103836785, legal address at Emīlijas Benjamiņas iela 3, Riga, LV-1743, Latvia (the “**Implementing Body in Latvia**”), represented by [.] on the basis of Articles of association, and
- (3) **Osaühing Rail Baltic Estonia**, a limited liability company registered in the Estonian Commercial Register, registration No 12734109, legal address at Veskiposti 2/1, Polaris maja, Tallinn, Estonia (the “**Implementing Body in Estonia**”), represented by the Employer on the basis of Clause 4 of the Agreement on the Contracting Scheme for the Rail Baltic/Rail Baltica, in effect of 30 September 2016, and
- (4) **AB "LTG Infra"**, a public limited liability company registered in the Lithuanian Register of Legal Entities, registration No 305202934, legal address at Geležinkelio g. 2, Vilnius, LT-02100, Lithuania (the “**Implementing Body in Lithuania**”), represented by the Employer on the basis of Clause 4 of the Agreement on the Contracting Scheme for the Rail Baltic/Rail Baltica, in effect of 30 September 2016, on the one part,

and

- (5) **COBELEC PS**, a general partnership registered in the Latvian Commercial Register, registration No 40203663858, having its registered address at Aspazijas bulvāris 20, Riga, Latvia, LV-1050 (hereinafter called the “**Contractor**”), represented by [.] who is acting on the basis of the power of attorney dated 30 June 2022 issued by “ELEC NOR SERVICIOS Y PROYECTOS SA”, and [.] who is acting on the basis of the power of attorney dated 3 July 2025 issued by “COBRA INSTALACIONES Y SERVICIOS SA”, on the other part,

whereas:

- (A) this Contract Agreement is entered into under the Project which includes all activities undertaken by the respective Beneficiaries and Implementing bodies of the Republic of Estonia, the Republic of Latvia and the Republic of Lithuania in order to build, render operational and commercialise the Rail Baltica railway – a new fast conventional double track electrified railway line according to TSI INF P2-F1 criteria and European standard gauge (1435mm) on the route from Tallinn through Pärnu-Riga-Panevėžys-Kaunas to Lithuanian-Polish border, with the connection of Kaunas – Vilnius, and related railway infrastructure in accordance with the agreed route, technical parameters and time schedule;
- (B) the Employer, acting as a contracting authority who organizes joint procurement procedure in the name and on behalf of the Implementing Bodies under the Agreement of the Contracting Scheme for the Rail Baltic/Rail Baltica, dated 30 September 2016, and Project Management Agreement, dated 28 February 2024, has organised a procurement procedure No. RBR 2022/7, titled “Competitive procedure with negotiation “Rail Baltica Energy subsystem design and build”” where the proposal submitted by the Contractor was selected as the winning bid;
- (C) the Employer desires that the Works known as “Rail Baltica Energy subsystem design and build” should be executed by the Contractor;
- (D) the Employer, the Implementing Body in Estonia, the Implementing Body in Lithuania, the Implementing Body in Latvia and the Contractor have agreed on the Accepted Contract Amount for the execution and completion of these Works (subject to them being ordered as per provisions of the Contract) and the remedying of any defects therein, as well as for all Contractor’s risks and liability undertaken under the Contract;

the Employer, the Implementing Body in Estonia, the Implementing Body in Lithuania, the Implementing Body in Latvia and the Contractor agree as follows:

1. In this Contract Agreement words and expressions shall have the same meanings as are respectively assigned to them in the conditions of Contract hereinafter referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Contract Agreement:
 - 2.1. The documents attached to this Contract Agreement shall be applied and interpreted in the following order of importance, that is specified below in this clause: the provisions and requirements of the document referred to above shall prevail over the provisions and requirements of the document referred to below. The Conditions of Contract which comprise of:
 - a) This Contract Agreement;
 - b) Particular Conditions A – Contract Data;
 - c) Particular Conditions B – Special Provisions jointly with Annex 1 – Protocol of Clarifications;
 - d) General Conditions of FIDIC Conditions of Contract for Plant and Design-Build, Second Edition, 2017;
 - e) Employer’s Requirements;
 - f) Clarifications issued during Procurement by the Employer;
 - g) Schedules:

- 1) Schedule 1 – Information Protection and Security Clearance Requirements;
 - 2) Schedule 2 – Checks and Audits;
 - 3) Schedule 3 – Supplier’s Declaration;
 - 4) Schedule 4 – Cost Adjustment Formula;
 - 5) Schedule 5 – Milestone Payment Schedule;
 - 6) Schedule 7 – Local Legal Insurance Requirements;
 - 7) Schedule 8 - Performance Security;
 - 8) Schedule 9 - Advance Payment Guarantee.
- h) Procurement Documents (other than the ones mentioned above and below);
 - i) Tender, including Financial Proposal;
 - j) the JV Undertaking (if applicable);
 - k) any other documents forming part of the Contract.
3. The Implementing Body in Estonia shall pay to the Contractor for the Works which are applicable to territory of the Republic of Estonia. The Implementing Body in Lithuania shall pay to the Contractor for the Works which are applicable to territory of the Republic of Lithuania. The Implementing Body in Latvia shall pay to the Contractor for the Works which are applicable to territory of the Republic of Latvia. The Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia hereby agrees to pay the Contractor in consideration of the performance of the Works such amounts as may become payable under the provisions of the Contract, including any Cost, Cost plus Profit, Variations, penalties, damages and losses, at the times and in the manner prescribed by the Contract for their respective Countries as defined above.
 4. In consideration of the payments to be made by the Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the Employer, the Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia to design, execute and complete the Works and remedy any defects therein, in conformity with the provisions of the Contract.
 5. Details of paying entity for Works under the relevant NTC shall be informed by the Employer in accordance with the conditions of the Contract (Sub-Clause 8.1.2.(1)). Notwithstanding any other provisions in this Contract, any and all references to payment obligations or duties to be performed by the Employer shall be interpreted and enforced as obligations or duties to be performed by the Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia as determined in Clause 3 of this Contract Agreement. For the avoidance of doubt, whenever this Contract states or implies that the Employer is required to make any payment, such payment shall be the sole responsibility of the Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia as determined in Clause 3 of this Contract Agreement. The Employer, the Implementing Body in Estonia, the Implementing Body in Lithuania and the Implementing Body in Latvia are not jointly and severally liable, i.e., if the Implementing Body in Estonia, the Implementing Body in Lithuania or the Implementing Body in Latvia is not indicated as the paying entity in the respective NTC it shall not have any obligations under respective NTC.

6. Article 7 [*Ownership of land and infrastructure*] of the Agreement between the Government of the Republic of Estonia, the Government of the Republic of Latvia, and the Government of the Republic of Lithuania on the development of the Rail Baltic / Rail Baltica railway connection, signed at Tallin on 31 January 2017, provides that the Country within whose territory the part of the project's infrastructure and land related to that infrastructure is located shall own that part of the railway infrastructure.
7. Whenever the ownership of Works, including Plant and Materials, is or has to be transferred to or acquired by the Employer the ownership is obtained by Implementing Body in Estonia, Implementing Body in Latvia or Implementing Body in Lithuania depending on the territory where the Works are performed or regarding the design works where the Works shall be performed.
8. The Accepted Contract Amount for performance of all Works under the Contract is **EUR 1'765'049'110,22** (one billion seven hundred sixty-five million forty-nine thousand one hundred ten euros and twenty-two eurocents) (excluding VAT).
9. This Contract Agreement is prepared and executed as an electronic document.

SIGNATURES

On behalf of the **Employer**:

On behalf of the **Contractor**:

[.]

[.]

[.]

On behalf of the Implementing Body in Estonia:	On behalf of the Implementing Body in Lithuania:	On behalf of the Implementing Body in Latvia:
_____	_____	_____
[.]	[.]	[.]

		[.]

[THIS DOCUMENT IS SIGNED ELECTRONICALLY WITH QUALIFIED ELECTRONIC SIGNATURES AND CONTAINS A TIME STAMP]