

Terms and Conditions

of

Meyer-Reumann & Partners (Status: March 2011)

We, *Meyer-Reumann & Partners (M&P)*, having our head offices at P.O. Box 9353, World Trade Centre, Level 13, Dubai, U.A.E., and each of our offices in Abu Dhabi (U.A.E.), Erbil and Baghdad (Iraq), Tehran (Iran), Muscat (Oman), Alexandria and Cairo (Egypt), and Riyadh (Saudi Arabia), (Website www.meyer-reumann.com), are providing legal services in the Middle East directly and / or with associates in the area under the following terms and conditions:

(1) General Provisions

Each mandate shall be considered as a new agreement and shall separately be subject to these terms and conditions.

Each mandate shall be considered as being agreed by way of reference, if and when *M&P* or one of its regional offices or associates (jointly referred to herein as *M&P*), has been instructed or if and when *M&P* with the knowledge of the Client or his representative starts to provide legal services.

The legal services may be rendered by a Partner or Senior Lawyer, Lawyer or Paralegal or an associate at *M&P*'s discretion. "Partner Lawyer(s)" are the owner(s) or co-owner(s) or non equity partner of *M&P* duly appointed as such. "Counsel(s)" are graduated lawyers, who are minimum a period of three years with *M&P* and who are duly appointed as such. "Senior Lawyer(s)" are graduated lawyers handling cases on their own and duly appointed as such. "Lawyers" are all lawyers of *M&P*, who are not Partner Lawyers and not Senior Lawyers. "Paralegal(s)" are legally trained employees, who are assisting or co-operating with a lawyer in charge. Internal brainstorming, discussions, joint meetings are charged by one lawyer only or pro rata per head, unless requested otherwise by the case or the Client.

All trips outside the domicile of the respective *M&P* Office are to be coordinated with the

Client. Travelling days are counting as 8 (eight) hours/day or pro rata or the actual number of hours worked, whatever is more.

Retainer Agreements, governing permanent legal advice at special rates are available on request.

(2) Scope of Services

M&P's legal services include but are not limited to the services enlisted hereinafter:

- creation, evaluation and implementation of regional business concepts and strategies;
- law of contract, draft contracts in civil and commercial transactions;
- company law, including formation, incorporation and restructuring and liquidation of companies, including joint venture companies, partner evaluation, due diligence studies;
- formation and liquidation of foreign representative offices, branches;
- banking and investments matters, financial concepts / arrangements;
- reinvestments, bilateral investments;
- off-set and barter projects as well as BOT and BOOT projects;
- construction law;
- commercial agency and distributorship law, including but not limited to contracting, registration, termination, structuring regional concepts;
- labour law;
- tax matters;
- regional environmental law;
- maritime law, charter party disputes, cargo claims, maritime claims & liens, arrest, ship registration, ship building contracts, ship repair;
- energy law, oil & gas contracts
- trademark law, regional wide registration of TMs, TMs researches;
- intellectual property including patent, design models, regional copyright protection;
- international and local arbitration;
- preparation and coordination of litigation and legal statements including legal issues of the Shari'a Law;
- governmental tenders and contracts;
- international private law;
- administration law;
- cases involving more than one *M&P* Office may be organised at *M&P*'s discretion.

(3) Lawyer Fees

M&P is working on the basis of the time spent. Unless expressly agreed otherwise, Lawyer fees are charged by the hour or pro rata of the time actually spent. The rates will be provided on request.

(4) Using Drafts, Specimen of *M&P* 's Legal Data Bank

M&P has developed and is continuing to develop a number of specimen of contracts, a legal data bank, legal IT-programs etc. to facilitate legal consultancy and to keep quality at high level. In case specimen or pre-prepared legal works are taken for drafting a contract or other consultancy work for the Client, *M&P* may charge an amount of time saved by using such specimen or pre-prepared legal works. Based on the assumption, that the preparation of one full page of a draft contract generally requires not less than one hour work for a lawyer, the number of hours actually spent and the number of hours added for starting with a specimen may not exceed the total number of pages of the first draft presented to the Client, excluding time spent for negotiations with the Parties.

(5) Special Consultations, Services

Fees for special consultations, which due to their nature may require a special fee-agreement, such as registration of trademarks or patents or defense in criminal cases, shall be provided on request.

Likewise, services related to the incorporation of offshore companies in the Jebel Ali Free Zone, and services as registered agent and/or the provision of the registered office for such offshore companies are subject to special terms and conditions, which may be provided on request.

(6) External Legal Services

Subject to the details of a case and if demanded by the due performance of the case in the best interest of the Client, *M&P* may instruct external lawyers/law firms at its discretion at a price level of or below this Fee Schedule or as agreed by the Client.

(7) Translations

The translation fees are calculated by the lines of the translated text.

Quotations may be given on request. Translations requiring a notification will be done by a translation office, licensed by the UAE Ministry of Justice and shall be charged at cost + 10% handling fee.

(8) Expenses

Expenses including but not limited to long distance calls, telefaxes, shall be calculated as per customary office rates, which including overheads, excluding petty cash (cf. No. 9 below), shall not exceed the double amount of the actual cash expenses.

Travelling expenses, courier or other special services shall be charged at actual expense plus 20% for overheads.

(9) Petty Cash

Petty cash (e.g. copies, stationary, postage fees, etc.) shall be calculated as per customary office rates. As minimum *M&P* is charging a lumpsum amount of Dhs 200,-- per month.

(10) Changes in the Fees and/or Expenses

In case *M&P* generally increase or decrease their fees for all Clients, a one month notice of such increase or decrease shall be given. The increase or decrease shall become effective at the first day of the month following the one month's notice.

(11) Miscellaneous, Method of Charging and Payment

The legal services and all expenses related thereto will be charged at the end of each Gregorian month based on time slips of the respective lawyer(s) and on vouchers approved by the lawyer(s) in charge. The monthly invoice is prepared on computer basis providing in detail the time spend and the services done and will be sent to the address as given by the Client. In consideration of the mutual trust which is paramount for the relation between *M&P* and its Clients, the Client accepts the calculation of *M&P* as true and correct, unless obvious mistakes are evident. Additional details of calculation including but not limited to the charges as set forth herein will be given on special request free of charge which, however, does not entitle the Client to postpone payment. Time used for extended reports shall be considered as part of the legal services.

Requests for additional details of the calculation are to be provided to *M&P* latest at the end of the month following the date of the respective invoice. If no request for details or any objection has been submitted by that date, the Client impliedly has accepted the invoice as genuine, correct and due for payment.

M&P may at its sole discretion may request a deposit for its fees equal to the estimated average or expected legal work for up to two months or 50% of a lumpsum amount agreed.

(12) Detailed Instructions

Requests for legal advice or instructions for legal actions regarding Legal Services may be given by the Client, including persons apparently being duly authorized to this extent by the Client ("Representative"). Unless otherwise instructed or as it appears reasonable from the prevailing circumstances, *M&P* shall report to the person(s) who submitted the request unless expressly agreed otherwise on a case to case basis. The instructing Client and the contracting Client shall be jointly and severally liable for the settlement of *M&P* fees and invoices.

Client shall inform *M&P* in detail about all relevant facts of the case and shall present a complete set of copies of the relevant documents related thereto.

(13) Power of Attorney

On request, Client shall provide *M&P* with a fully notarized and legalized power of attorney

in accordance with *M&P*'s standard form in English and Arabic for all actions, which reasonably may be foreseen.

(14) Conflict of Interests

M&P may not offer their Services to any third party if and when that case has an apparent direct relation to a business transaction of the Client. If Client is requesting Legal Services in cases, where a conflict of interest exists, *M&P* may refuse such services or legal representations at their exclusive discretion on the grounds of a conflict of interest without disclosing details as those may be confidential.

It is agreed and understood that Legal Services or representation of other clients working in the same line of business as the Client shall not constitute a conflict of interest unless the same case is concerned or unless expressly agreed otherwise. Companies which as per Client's understanding may generally constitute a conflict of interest are to be named by Client with full details prior to this Agreement.

In case of a conflict of interest between the well understood interest of Client and another existing client of *M&P*, *M&P* may not provide Legal Services to or represent either party in the matter, where the conflict exists. However, *M&P* may, at the request of both Parties, but at its sole discretion, offer their service as an intermediary.

(15) Intellectual Property

The Intellectual Property of either Party shall remain the exclusive property of that Party. Either Party at all times shall recognize and honour the validity and the ownership of the Intellectual Property of the other Party and may at no time during the term of this Agreement or after its termination contest such Intellectual Property.

(16) Confidential Information

Except as expressly provided herein, each Party hereto agrees that neither Party during the term of this Agreement nor after its termination may disclose each other's Confidential Information and/or any other secrets being detrimental to the other Party unless a prior approval has been given in writing.

Each Party undertakes and agrees, unless expressly authorized otherwise, not to permit any Confidential Information of the other Party to be given or put at the disposal of any third person, not even for short periods, and not to copy or reproduce it by any method, in whole or part, or to make excerpts therefrom or notes of its contents for itself or for any third person.

Either Party undertakes in an appropriate manner to commit its employees, who may gain knowledge of such confidential information, to disclose or divulge any Confidential Information or other secrets.

Each Party is allowed to disclose Confidential Information to the Party's chartered

accountants, auditors and attorneys or as may be required by prevailing circumstances of the case or in compliance with other applicable law always provided that the other Party's well understood interest in secrecy of the Confidential Information is complied with to the best possible.

Confidential Information remains the exclusive property of the supplying Party. All Confidential Information including copies and/or excerpts made thereof, shall be returned to the supplying Party upon termination of this Agreement for whatsoever reasons.

Either Party has no restriction with regard to its own Confidential Information.

(17) Force Majeure

Neither Party shall be deemed to be in breach of this Agreement or otherwise be liable to the other Party by reason of any delay in performance or non-performance of any of its obligations under this Agreement to the extent that such delay or non-performance is due to any event of Force Majeure and/or in the event that such delay or failure or non-performance has been caused by strikes, lockouts or similar disagreements between either Party and its labour force, acts of governmental authorities, fires, riots, acts of God or any similar cause or causes beyond either Party's control.

In the event of a Force Majeure the Party affected thereby shall notify the other Party without undue delay thereof.

If the respective event of Force Majeure continues for a period for more than three (3) consecutive months, the Parties shall enter into bona fide discussions with a view to alleviating its effects or to agreeing upon such alternative arrangements as may be fair and reasonable under the prevailing circumstances.

(18) Termination

The Client is free to terminate the mandate in writing at any time, which shall become effective upon receipt of the notice and full payment.

M&P may at the sole risk and responsibility of Client suspend providing Legal Services and/or any legal action related thereto including the observation of deadlines and time bars and the attendance of hearings or meetings, if and when the amount of invoice or statement of account is not paid.

Dubai, March 2011

Meyer-Reumann & Partners