



DIFC

Dubai International Financial Centre

The Gate, Level 14
P.O. Box 74777, Dubai, UAE

**Dubai
International
Financial
Centre**

PARTNERSHIP CONTRACT

VC-2012-00284

**Non-Disclosure,
Non-circumvention
Investment/Management
Memorandum of Understanding**

This Agreement is made and entered into by and between:

1) First Party: Dubai International Financial Center.

Address: Level 14, The Gate P.O. Box 74777, Dubai, UAE.

Address Line 2: The Gate Building 14th Floor Sheikh Zayed Road, UAE.

Country: United Arab Emirates.

Company Reg. Number: 604, 780, 29.14. Land Area.

(Hereinafter refer as Investor/Holding Company)

AND

1) Second Party:.....

Address:.....

Address Line 2:.....

Country:.....

Company Reg. Number:.....

(Hereinafter refer as Fiduciary Agent/Fund Manager)

RECITALS:

Whereas the First Party is an investment management enterprise and would like to make an anonymous investment under the trusteeship of the second party for an amount of AED 3,500,000.00(Three Million Five Hundred UAE Dirhams), (Hereinafter refer as Fund), and Whereas, The Second Party is an experienced and proven management consultant with diversified investment knowledge and is willing to accept the fund and the First Party is prepared to Co-operate with the Second Party in that respect. Now, therefore, in consideration of the foregoing facts and the mutual Representations and covenants hereinafter set forth, the parties hereto;

ARTICLE 1. AGREE AS FOLLOWS:

The recitals set forth above constitute an integral part of this agreement at all time and considered as a fundamental condition to execute it.

ARTICLE 2. PURPOSE OF THIS AGREEMENT:

The purpose of the present agreement is to define the contractual relation between the first party and the second party.

ARTICLE 3. RIGHTS GRANTED:

Subject to the terms and upon the conditions set forth herein, throughout the duration of this Agreement, The First party hereby accept to make available to the second party the amount of AED 3,500,000.00(Three Million Five Hundred UAE Dirhams), and the Second Party hereby accepts to use and invest the above mentioned Fund in lucrative business activities under a soft loan arrangement of 3.5% interest rate per annum within a five(6)six renewable tenure.

ARTICLE 4. PURPOSE:

The provision of the fund is to enable the second party register, operate, trade on short term lucrative business venture under the direction and approval of the management and authorized investment technocrats as may be assigned by the First party.

ARTICLE 5: DUTIES OF THE FIRST PARTY:

The duties of The First Party, under the terms and conditions of this contract shall be as follows: A.)To conduct 5 days induction and business awareness program to enable the Second Party understand the organizational financial aims and objectives. The induction training will avail the second an opportunity to learn and make investment decisions ranging from short-term equity financing, day-trading-forex,stock speculation, bullion trading, real estate speculation, financial contracting and Import/export e.t.c. Training and induction will be conducted based on candidate proven investment ideas and specialization.

B.) To make available the sum of AED 3,500,000.00(Three Million Five Hundred UAE Dirhams), in installmental phases as an investment portfolio upon formal approval by the board and management.

C.) To confirm that the second party is legally entitled to receive the fund and is duly certified by the World Bank Multi-lateral investment Guarantee Agency (MIGA) as trained fund administrator.

D.)To ensure that the second has not been convicted of any criminal offense or does not have a history of financial mis-application or belong to any out-lawed organization.

E.) To draw up contracts for the implementation of the agreed Investment Memorandum of Understanding.

F.)To ensure that every pre-funding financial expenses of the second party including flight, accommodation, business registration, MIGA certification and other miscellaneous expenses are duly compensated on formal acknowledgment of the investment fund in the second party corporate account upon signing of a duly registered contract agreement.

ARTICLE 6: DUTIES OF THE SECOND PARTY:

The duties of The Second Party, under the terms and conditions of this contract shall be as follows:

A.) To make arrangement on his personal cost to be at the choice location for the formal for signing of partnership contract and induction.

B.) To ensure prompt liberation investment portfolio (fund) allocated and transferred by The First Party, is up to the total sum authorized, to be used for the purpose of investment.

C.) To acknowledge the receipt of funds in writing in presence of the representative of the first party.

D.) To pay on inception of the contract approved 3.5% interest rate per annum throughout the duration of the contract unless it's modified by the organization.

E.)To ensure proper documentation all transactional expenses as well as submit quarterly audited account to the first party financial designates.

F.) endeavour to attend the necessary induction training and certifications.

ARTICLE 7: DURATION OF THIS AGREEMENT:

A.) The present agreement shall become effective only on the date that the first initial mobilization fund is transferred, entered and availed into the account of the second party and shall be valid for an initial term of 5(Five) full consecutive years

B.) Afterwards, this Agreement shall be renewed by tacit consent for Equal period(s), unless previously terminated by either party three months, prior to the expiration of any of the following renewal period(s).

C.) Any termination of the present Agreement shall not impair any rights or remedies of any party hereto neither accrued prior to the termination nor relieve any party of its obligations accrued prior to such termination.

D.) The proof of acknowledgment of fund in account should be obtained from the receiving bank, as an evidence that the money is been received by the second party to identify the validity and starting date of this agreement.

E.) After 2 years from the date of acknowledgment of found in account, the first party will have the option to remain in the partnership or have the second party repurchase its equity holding at a price value calculated from the company's Net Value at the date of the transaction.

ARTICLE 8. EXPIRATION AND CANCELLATION:

8.1 This Agreement shall expire as provided in Article 8 hereon. It may also be terminated by either party for any of the following reasons and conditions.

8.2 If the fund agreed in this agreement has not been availed to the second party for whatsoever reason, this contract will be automatically cancelled and neither party has any rights or jurisdiction to claim any compensation or amount from the other party.

8.3 The unanimous decision of the two parties to cancel this agreement at the terms and conditions agreed and specified at that particular time.

8.4 If the second party fails to pay the interest agreed to the first party for two consecutive years.

8.5 Any one of the parties could cancel the agreement after settling his liabilities to the other party in the following way:

8.6 If first party wishes to cancel at any time he should pay to the second Party the following amount:

8.7 For cancellation in any of the first 2 year an amount of 10% of the total fund provided where it will be deducted from the fund amount on the date of expiration the investment in additional to the current year dividend

8.8 For cancellation in any of the second 2 year an amount of 5% of the total amount to be deducted from the fund amount on the date of returning in additional to the current year interest (To be deducted).

ARTICLE 9. CANCELLATIONS:

9.1 For cancellation before the end of the last year of the agreement an amount of 0.5% of the total fund provided, where it will be deducted from the fund amount on the date of expiration in additional to the current year dividend (To be deducted)

9.2 The first party has the full rights to terminate the contract without any penalty or deduction if the second party fails to pay the agreed interest rate for two consecutive years or transactions.

9.3 The second party can terminate this agreement at any time by paying back the fund in additional to 10% of the total fund or last year dividend, whichever is higher.

9.4 Furthermore, the present Agreement will be terminated in the event either party ceases activities, liquidates or dissolves itself, demands a moratorium involving a large part of its assets, ceases to make payments, declares bankruptcy, and is declared in judicial adjustments or liquidation or become the object of any similar procedure, becomes the object of a judgment ordering it to cease activities, has its assets seized or has trustee or receiver appointed.

9.5 At the end of this agreement for any reason whatsoever, the second party will return to the first Party its whole value of current finance holding which the first party undertakes to take back.

ARTICLE 10. CONFIDENTIALITY AND ANONYMOUSITY:

The parties hereto agree to respect the confidentiality nature of information which they receive during the term of this Agreement, including information concerning the sale, distribution, Financial statements or banks or accounts information of the company or the signatory of this agreement, and they undertake to keep such information strictly confidential during the said term, and after the termination or non renewal of the Agreement.

ARTICLE 11. WAIVER:

No forbearance on the part of either party in enforcing its rights under this Agreement, nor any renewal, extension, or rearrangement of any payment or covenant to be performed by the other party hereunder shall constitute a waiver of any term of this agreement or a forfeiture of any such right.

ARTICLE 12. NOTICE:

12.1 Any notice demand, request, consent, approval, designation, specification or other communication given or made, or required to be given or made hereunder, shall be in writing and shall be hand-delivered or sent by registered air mail (postage fully prepaid) addressed to the parties in the manner set forth below

- (i) if to the First Party (ii)
If to the Second Party

Or to such other address of facsimile or telex number or person as either party may hereafter designate.

12.2A notice shall be deemed to have been given and received:

- (i) when left at the appropriate address if hand-delivered or sent by registered mail;
- (ii) when actually received if sent by facsimile or electronic data exchange; or
- (iii) When dispatched and the correct answer back received if sent by telex or facsimile.

ARTICLE 13. FORCE MAJEURE:

Non compliance by either the First Party or the Second Party owing to Force Majeure with any of the said obligations shall not lead to the Termination of this agreement provided either the first party or the Second Party has, as soon as possible under the circumstances, notified the other party in a letter sent by registered mail, of the reason for non compliance. Pursuant to this clause, Force Majeure shall be deemed to be any unforeseeable and irresistible event provoked by an external cause, which constitutes an obstacle to the performance of an obligation, such as foreign or civil war, riots, acts of public enemies, general strikes, sabotage, piracy, fire, explosion, natural disasters and act of local government and parliamentary authority. The parties agreed to interrupt the Agreement for the period of such event and until the activities resume normally.

ARTICLE 14. GOVERNING LAW AND JURISDICTION:

14.1 All difference concerning the validity, the interpretation or the performance of the present Agreement shall be finally settled under the rules of conciliation and arbitration of the international Chamber of Commerce by a single arbitrator appointed in accordance with the said rules. The seat of such arbitration shall be GENEVA and the language of such arbitration shall be English.

14.2 This agreement shall in all respects be governed and construed in accordance with the law of the country that the agreement executed, delivered and performed within.

ARTICLE 15. MISCELLANEOUS PROVISIONS:

15.1 This Agreement may be amended only by a written document signed by both parties or by their duly authorized representatives.

15.2 This agreement supersedes all prior agreements between the parties (written or oral) and is intended as a complete and exclusive statement of the terms of the Agreement between the parties.

15.3 All reference to a year or a month shall mean a calendar year and a period of thirty days respectively.

15.4 In the event that this agreement is translated into any other language, the English language version hereof shall govern.

Executed at (DIFC).....this...14thday of...March..... 2012

For: The First Party

Authorized Person:.....

Designation:.....

Passport No.....

For: The Second Party.....

Authorized Person:.....

Designation:.....

Passport No:.....

Witnessed by an Executive Manager of the Finance Firm

Bank/Representative

Address:

Authorized Person:.....

Designation:.....

A signed facsimile/e-mail copy of the document may be accepted as original.

Written and Approved by:



Mr. Antonio Elias
Chief Justice of the DIFC Courts