

Contents

	Page
1. The scope of our retainer	2
2. People responsible for your work	2
3. Your responsibilities	2
4. Costs-benefit and risk	2
5. Experts, consultants or foreign lawyers	2
6. Charges and expenses	2
7. Estimate of overall likely level of costs	3
8. Billing arrangements	3
9. Termination	3
10. Confidential Information	4
11. Conflicts of Interest	4
12. Limitation of Liability	4
13. Money Laundering	5
14. Copyright	6
15. Data Protection	6
16. Storage of Papers	6
17. Electronic Communications	6
18. Publicity	6
19. Authority to give instructions	6
20. Raising queries or concerns with us	6
21. Professional Liability Insurance	7
22. English law and jurisdiction clause	7
23. Agreement	7

This statement of terms of business ("Terms") summarises the basis upon which Kaye Scholer LLP will act in relation to such matters as to which we may be instructed. It is required to comply with either the requirements of the Solicitors Regulation Authority (the "SRA") to which we are subject or this firm's policies. In these Terms, "we", "us" or "our" refers to Kaye Scholer LLP (a Delaware USA Limited Liability Partnership) and "you", "your" will refer to the specific client(s) in the matter(s) concerned as identified in the Client Care Letter (as defined in paragraph 1 below). Where reference is made in these Terms or any correspondence to a "partner" of Kaye Scholer LLP, that term shall not be construed as indicating that persons having such title are carrying on business in partnership for the purposes of the Partnership Act 1890. Our principal office address is set out at the foot of this page. We may be telephoned at 0207 105 0500 or you may email your main contact partner via their webpage at www.kayescholer.com. You may have access to the SRA and the Solicitors Code of Conduct (to which we are subject) by visiting www.sra.org. Our VAT number is GB769571965.

KAYE SCHOLER LLP is a Delaware (USA) Limited Liability Partnership.

The partners are either solicitors or registered foreign lawyers. Regulated by the Solicitors Regulation Authority. A list of the names of the partners and their professional qualifications is open to inspection at the principal office 140 Aldersgate Street London EC1A 4HY.

1. The scope of our retainer

We will agree with you the scope of our retainer, the aspects of any matters which we will deal with and those we will not. We shall normally confirm this agreement in a letter (the "Client Care Letter"). The terms of the Client Care Letter (if any) and these Terms will be incorporated in the contract between you and us for that matter. In the event of any conflict between these Terms and the Client Care Letter, the Client Care Letter shall prevail.

We are required by the SRA to state that sometimes, company work (for instance in relation to buy-outs) involves investments (for the purposes of the Financial Services and Markets Act 2000 and associated legislation). If during this transaction you need advice on investments, we may have to refer you to someone who is authorised by the Financial Services Authority as we are not. However as we are regulated by the SRA, we may be able to provide certain limited investment services where these are closely linked to the legal work which we are doing for you. Unless otherwise expressly agreed in writing, our services are provided solely for your benefit. We accept no responsibility to any other party.

2. People responsible for your work

We shall let you know, normally in the Client Care Letter, the partner who will be responsible for handling your work. We shall let you know whether anyone else is likely to become involved on a continuing basis and provide you with details of their hourly rates. We will endeavour to avoid changing the fee earners who are handling this assignment but if this cannot be avoided, we will notify you promptly who will be handling your work and why the change was necessary.

3. Your responsibilities

In order to allow us to provide you with timely and apt advice, we will rely upon you to provide to us directly prompt and full instructions as well as all documents and information necessary for us to be aware of for the purposes of our consideration and advice.

We will also need your timely, full and accurate responses and comments.

4. Costs-benefit and risk

We will explain to you the issues raised in this matter and as requested, we will report progress to you monthly or at such starter intervals as we may agree. We will also let you know if at any time we think the likely outcome of the assignment will, in our view, and based upon the information available at any given time, not justify the likely level of charges and expenses or the risks involved.

5. Experts, consultants or foreign lawyers

In the event that we consider it necessary to engage a consultant, expert or foreign lawyer on your behalf in connection with this assignment, we will consult you before making any appointment, in order to discuss the person or firm to be appointed and the terms of their retainer. Please note that we do not accept liability for the acts, errors or omissions of any consultant expert or foreign lawyer engaged on your behalf. You will, in addition, be directly liable to such persons for their fees and expenses.

6. Charges and expenses

Unless otherwise agreed in writing our fees will be calculated primarily by reference to the time spent by each member of the firm involved on the matter. Our hourly rates are reviewed annually on 1st January in each year and we will notify you in writing of any increased rates. In addition, VAT is payable at the rate prevailing when the work is undertaken.

In addition to the time spent on the matter, we may take into account a number of other factors, which include the complexity of the issues, the speed at which action must be taken, the expertise or specialist knowledge that the assignment requires and, if appropriate, the value of the property or subject matter involved. On the basis of the information currently available, we expect these factors to be adequately covered by the hourly rates set out above. The rates may,

however, be subject to an upwards revision subject, of course, to your agreement.

We may also incur disbursements on your behalf, which may also be subject to VAT. We will not incur any disbursements in excess of £100 without first consulting you. We also reserve the right to ask you to pay directly for any disbursement over £100. We reserve the right to charge you for any losses which we may incur on foreign currency disbursements and expenses as a result of changes in the exchange rates between the date of dispatch of our bill and the date of its payment.

7. Estimate of overall likely level of costs

Where possible, we shall provide you with an estimate of the likely overall costs in relation to the matter on which we are instructed. However, it may be impossible to estimate at the outset what the overall costs will be, it may not be possible to estimate how long the work will take, what issues may arise and what will need to be done in order to address them. Unless otherwise agreed by us in writing, any estimate given to you does not amount to a promise or agreement that we shall perform our services within a fixed time or for a fixed fee.

Any estimate provided will not be fixed. It may change as the matter proceeds and it becomes clearer how much time is likely to be required to complete the assignment. We will let you know if it becomes apparent that we will have to spend substantially more time on this matter than we may have currently estimated and we will, in any event keep you informed at regular intervals of the amount of our costs. We will provide you with updated estimates of our likely charges and expenses on request and inform you if it appears that any such estimates may be exceeded.

If for any reason, a matter does not proceed to completion, we will charge you for work done and expenses incurred. We do not work on a "contingent" basis.

8. Billing arrangements

Unless otherwise agreed in writing we bill on a monthly basis. Each bill will state the period which it covers and will be a final bill for that period. If we incur any significant disbursements, we may send you a bill for those at any time. Payment of any bill is due within 30 days of our sending the bill to you. If you have a query about any bill sent to you, please contact the partner responsible for your work immediately.

If you do not pay the bill within this time, we reserve the right to charge you "Statutory" interest pursuant to the Late Payment of Commercial Debts (Interest) Act 1998 from the date payment is due. We shall be at liberty at any time to apply any sums held on account against any outstanding accounts owed by you to us, whether or not the sums on account relate to any matter where there are outstanding amounts owed by you to us.

We should make it plain that we reserve the right to cease acting for you with immediate effect if any amount owed to us remains outstanding for more than 30 days after the despatch of the relevant bill, and to retain any documents or papers belonging to you, until all amounts which you owe us have been paid.

9. Termination

You may terminate your instructions to us in writing at any time but we will be entitled to retain your papers and documents whilst there is any money owing to us in respect of our charges and expenses.

We may decide to stop acting for you only with good reason; for example, if we are unable to obtain clear or proper instructions on how we are to proceed, if it is clear that you have lost confidence in how we are carrying out your work, or if you do not pay our interim bill or comply with our request for a payment on account. We must give you reasonable notice that we will cease acting for you.

If you or we decide that we will no longer act for you, you agree to pay our outstanding charges and expenses on an hourly basis as

referred to in paragraph 6 above, including any charges and expenses not yet billed.

10. Confidential Information

We owe an overriding duty of confidentiality to all our clients and former clients, and may in some circumstances owe a duty of confidentiality to other persons also. You agree that any duty which we may owe to you shall not include an obligation to make any disclosure to you if by so doing we would, or might, breach our duty of confidentiality to another person.

We shall endeavour to ensure, before accepting your instructions, that there is no confidentiality risk (that is, a risk that confidential information relating to another person might inadvertently be disclosed to you, and vice versa) which would, in our professional judgment, make it inappropriate for us to act for you. If, however, having accepted your instructions we discover such a risk, or such a risk arises, we reserve the right to stop acting for you if we determine that to continue to act would be inappropriate.

You agree that we may disclose your confidential information if and to the extent that such disclosure:

- is required or permitted by law;
- is authorised by you;
- is permitted by the professional rules applicable to us; or
- is required by our insurers or other advisers.

You acknowledge that in some circumstances we may be prevented by law from disclosing certain information to you.

11. Conflicts of Interest

Before accepting your instructions we shall endeavour to ascertain whether there are any conflicts of interest which would, in our professional judgment, make it inappropriate for us to act for you. Once we have accepted instructions to act for you, we shall not knowingly act for any other client in respect of the same or a related matter unless you have

agreed in writing that we may do so. We shall however be free to act for any other client, even though there is or may be a conflict between your interests (including in particular your commercial interests) and those of that client, unless we consider that it would be inappropriate for us to do so.

Nothing in this paragraph 11 shall detract from the duty of confidentiality which we owe to you as our client.

12. Limitation of Liability

You agree not bring any claim in respect of loss or damage suffered out of or in connection with the services supplied or advice rendered by or on behalf of this firm (including, but not limited to, delay or non-performance) against any of our partners or employees. This restriction will not operate to limit or exclude the liability of Kaye Scholer LLP (a Delaware USA limited liability partnership) for the acts or omissions of any partner or employee. It is agreed that any partner or employee will have the right to enforce this paragraph pursuant to the Contracts (Rights of Third Parties) Act 1999, but save as aforesaid no person shall have any rights in relation to the agreement constituted by this letter which that person would not have had but for the provisions of the Contracts (Rights of Third Parties) Act 1999.

The extent to which any loss or damage will be recoverable by you from us will also be limited so as to be in proportion to our contribution to the overall fault for such loss or damage, taking into account any contributory negligence by you, your other advisers and/or any third party responsible to you and/or liable in respect of such loss. Our liability will not be increased by any limitation to the liability of any other relevant third party beyond that which it would have been but for such limitation.

Nothing contained in this letter shall affect any liability which we may have to you in respect of any personal injury or death resulting from our negligence, any loss caused by our fraud, fraudulent misrepresentations or reckless disregard of our professional obligations or

any other situation where the law prohibits us from excluding or limiting our liability to you. The provisions of this paragraph 12 shall continue to apply, notwithstanding the termination of our engagement for any reason.

Except where expressly set out in these Terms, all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

We will not be liable to you if we are unable to perform our services as a result of any cause beyond our reasonable control. In the event of such occurrence affecting us, we shall notify you as soon as reasonably practicable.

In no circumstances shall we be liable to you for any indirect or consequential loss, or for any loss of profits.

We may agree with you in the Client Care Letter an appropriate financial limit on our liability to you. Such agreement will be subject to this paragraph 12.

We accept no responsibility for any loss, damage or expense which you may incur in any circumstances in which we have acted in accordance with what we consider to be our obligations under money laundering and related legislation, or any applicable guidance, with which we may be obliged to comply from time to time. Further details of our money laundering obligations are contained in paragraph 13.

13. Money Laundering

In order to comply with money laundering and related legislation in the UK, this firm's Money Laundering Reporting Officer ("MLRO") will be under an obligation to report knowledge or suspicion (on reasonable grounds) of money laundering to the Serious Organised Crime Agency ("SOCA") or other approved body. By retaining this firm, you will be deemed to consent to any report made in compliance with the above and/or the seeking of consent by the MLRO (or on his or her behalf) to any transaction from SOCA without reference to you (as such reference could be a criminal offence). You should also note that, as part of our obligations under

money laundering legislation, we may have to stop working on your matter for a period of time and may not be able to tell you why. You will further be deemed to waive to the extent necessary any duty of confidentiality or legal professional privilege which this firm or any partner or member of staff may owe you to allow the MLRO to comply with what he/she believes to be his/her obligations under UK money laundering and anti-terrorism legislation generally.

Please also note that this firm will not accept any cash payments to it or for credit to its client account nor will this firm remit monies to any unknown third parties.

In addition, by instructing us to act on your behalf, you agree that we may make such disclosures to US authorities and bodies as may be necessary to allow us to comply with applicable US laws and regulations.

We are also required, in order to comply with the Money Laundering Regulations 2007 (the "Money Laundering Regulations") to undertake identity and other checks in respect of all clients on a regular basis. As a precondition to acting for you we may require you to provide to us certain information and documents in order to enable us to comply with the Money Laundering Regulations. Failure to provide such information and/or documents may result in our being unable to act for you and in our making a report to SOCA.

The Money Laundering Regulations also require us to establish whether any of our clients is a "politically exposed person" ("PEP") and, if so, to conduct enhanced ongoing monitoring of the client relationship and other checks. A PEP is defined in the Money Laundering Regulations as:

- an individual who, in the preceding 12 months, has been entrusted with a prominent public function by a state (other than the UK), a Community institution or an international body (this will include heads of state, heads of government, members of parliament, supreme court judges or equivalent,

ambassadors and high-ranking armed forces officers, and members of the boards of state-owned enterprises)

- an immediate family member of such an individual (including spouses, partners, children and their spouses/partners, and parents)
- a known close associate of such an individual (including any person known to have joint beneficial ownership of a legal entity or legal arrangement, or any other close business relationship, or who is the sole beneficial owner of a legal entity or legal arrangement known to have been set up for the benefit of such an individual).

If you are a PEP you must inform us of that fact immediately. By signing and returning the Client Care Letter you represent to us that you are not a PEP.

14. Copyright

Unless we agree otherwise in writing, the copyright in the original materials which we generate for you belongs to us, but the fee which you pay us for our work permits you to make use of that material for the purposes for which it was created.

15. Data Protection

We use the information you provide primarily for the provision of legal services to you and for related purposes, including updating and enhancing client records, analysis to help us manage our practice, statutory terms, and legal and regulatory compliance. Our use of that information is subject to your instructions, the Data Protection Act 1998 and our duty of confidentiality. Please note that our work for you may require us to give information to third parties such as expert witnesses and other professional advisers. You have a right of access under data protection legislation to the personal data that we hold about you.

We may from time to time send you information which we think might be of interest to you. If you do not wish to receive that information, please notify our office in writing.

16. Storage of Papers

After completing the work, we are entitled to retain all your papers and documents while money is owed to us. We will keep our file of papers (except for any of your papers which you ask to be returned to you) for no more than 6 years and on the understanding that we have your authority to destroy the file 6 years after sending you our final bill. We will not destroy documents you ask us to deposit in safe custody.

We do not normally make a charge for retrieving stored papers or deeds in response to continuing or new instructions to act for you. We do, however, reserve the right to make a charge based on the time we spend on reading papers, writing letters or other work necessary to comply with the instructions.

17. Electronic Communications

Unless we are instructed otherwise, we shall assume that we may communicate with you by e-mail. Documents sent to you by e-mail will not be encrypted. If you have a requirement for a greater level of security in electronic communications between you and us, you must let us know. In that case, we shall endeavour to agree with you a mutually acceptable e-mail protocol.

18. Publicity

Unless otherwise agreed between you and us in writing, we may disclose to third parties that you are or have been a client. We may also disclose to third parties that we are or have been acting for you in a particular matter, if information about that matter is in the public domain or you specifically consent to that disclosure.

19. Authority to give instructions

We shall assume, unless you inform us otherwise in writing, that all of your directors, officers and employees who give us instructions are authorised to do so and that we may act on oral instructions.

20. Raising queries or concerns with us

If you have any problem with the service we provide for you, then please raise this in the

first instance with the partner responsible for your work. You may do so or request further information by writing to the address at the foot of the first page of these Terms or by calling 0207 105 0500 and asking for that partner. We will try to resolve any problem quickly and operate an internal complaints handling system to help us resolve the problem between ourselves. If for any reason we are unable to resolve the problem between us, then we are regulated by the Solicitors Regulation Authority which also provides an independent complaints and redress scheme. The Legal Ombudsman can be contacted at 0300 555 0333 or via e-mail at enquiries@legalombudsman.org.uk. Further details of this scheme can be found at www.legalombudsman.org.uk.

We value our clients and would like to resolve any problems that may arise at the earliest opportunity. It is, therefore, important that you raise any concerns that you may have with us immediately.

21. Professional Liability Insurance

We hold professional liability insurance in a number of layers. The primary level is provided by a number of different insurers who participate in varying percentages. It is led and administered by a lead underwriter. That lead underwriter is AON Professional Services Group. The head of the brokering team is Nancy Settergen in New York and she may be contacted by telephone on +1 212 441 1739. The cover provided by our insurers includes claims from clients in any part of the world.

22. English law and jurisdiction clause

Our agreement with you is subject to English law and any dispute will be subject to the exclusive jurisdiction of the English Courts.

23. Agreement

Your instructions or continuing instructions will amount to your acceptance of these terms, but we would be obliged if you would please sign and date the enclosed copy of these Terms and return it to us immediately.