

ADVISORY SERVICES AGREEMENT

THIS ADVISORY SERVICES AGREEMENT is made as of 18 July 2017

BY AND BETWEEN: **DONALD H. BUNKER AND ASSOCIATES**, a legal consultancy firm established and operating in the Emirate of Dubai, United Arab Emirates

(“*Advisor*”)

AND: **AGAMC A.V.V.**, a company incorporated under the laws of Aruba having its registered office at Dominicanessenstraat 24 Oranjestad Aruba

(“*Client*”)

(individually, a “*Party*” and collectively, the “*Parties*”).

WHEREAS Advisor is an international law firm specializing in international commercial law generally and aviation law specifically; and

WHEREAS Client desires to avail itself of the services and expertise of Advisor with respect to certain aviation matters to be identified from time to time including but not limited to the sale of one (1) Boeing Business Jet aircraft bearing MSN 41658 and registration marks B-5286 (individually and collectively the “*Project*”) and Advisor is willing to provide such services and expertise upon the terms and conditions set out herein.

NOW THEREFORE, THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Client hereby appoints Advisor as its legal representative with respect to the Project and Advisor hereby accepts such appointment.
2. The term of this Agreement shall commence from the signing hereof and shall continue until termination by either Party giving the other at least thirty (30) days’ prior written notice of its intention to terminate this Agreement (the “*Term*”).
3. Advisor hereby undertakes to provide legal advice to Client generally with respect to the Project.
4. (a) Client shall pay to Advisor legal fees for the provision of legal advisory services relating to the Project. Such legal fees are normally charged on an hourly basis at Advisor’s hourly rates prevailing from time to time which, as of the date hereof, are set out in Appendix “A” hereto or as the Parties may mutually agree in writing.

(Legal fees are collectively referred to herein as the “*Fee*”); and

- (b) Disbursements with respect to the Project (“*Disbursements*”) shall be billed periodically from time to time.

- (c) Client has heretofore deposited in Advisor's account an initial payment of Twenty Five Thousand United States dollars (USD 25,000) to be held by Advisor and applied against the Fee and Disbursements.
5. Invoices shall be rendered when Advisor is entitled to its Fee and Disbursements as provided by this Agreement and shall be subject to interest at the rate of one percent (1%) per month after thirty (30) days. Client shall be responsible for payment of any and all taxes imposed on the amount of Advisor's invoices including, but not limited to, value added and withholding taxes to be grossed up by Client. Advisor's invoices are payable upon receipt by Client by wire transfer in immediately available United States dollars, net of bank charges and deductions, to Advisor's bank account at:

Bank: Emirates NBD
Account Name: Donald Harry Bunker – Legal Consultants
Al Reem Tower, Suite 1606, Al Maktoum St. Dubai. U.A.E.
Account No: 102-10426132-01
Branch: Jumeirah Branch, Al Wasl Road, Bur Dubai, Dubai, U.A.E.
Swift Code: EBILAEAD
IBAN: AE800260001021042613201

6. Client hereby warrants, represents and undertakes that:
- (a) Any incidents, conditions or other events that may impede the Project have been disclosed to Advisor; and
- (b) It has the right to participate in the Project.
7. Client undertakes to provide Advisor with relevant material and information during the Term with respect to Client's operations so as to keep Advisor current with Client's operations as the same relates to the Project.
8. Client releases and agrees to indemnify and hold harmless Advisor from and against any and all liabilities, claims, damages, penalties, losses and judgments, including cost and expense incident thereto, which may be suffered by or recoverable from Advisor by reason of any act or omission of Advisor or its officers, employees, servants, agents or advisors, arising out of, from, or in any way connected with the services provided by Advisor pursuant to this Agreement including, without limitation, any statement, representation or warranty made by Advisor in relation to the Project on the basis of material or information supplied to Advisor by any participant thereof, Client or any other person acting on behalf of Client unless such liabilities, claims, damages, penalties, losses and judgments are caused by the gross negligence or willful misconduct of Advisor. The provisions of this Article 8 shall remain in full force and effect notwithstanding the expiry or termination of this Agreement for whatever reason.
9. Any notice which is required to be given hereunder to or by either Party shall be in writing and unless otherwise stated, may be made by letter, email or facsimile. Any communication to be made or delivered by one Party to another pursuant to this Agreement shall (unless that Party has by fifteen (15) days written notice to the other specified another address or facsimile number) be made or delivered to that other Party at the address identified with its name as set out in Appendix "A" hereto and shall be deemed to have been made or delivered (in the case of communications made by letter) when left at that address or, as the case may be, five (5) days after being deposited in the post first class postage prepaid in an envelope addressed to it at that address. Communications by email or facsimile shall be made by one Party to the other at the


relevant email address of facsimile number identified with its name as set out in Appendix "A" hereto and shall be deemed to have been made when transmission of such email or facsimile has been completed.

10. This Agreement (including the recitals incorporated herein by reference and Appendix "A" forming an integral part hereof) shall be governed by and construed in accordance with the laws of England and Wales, exclusive of its conflict of law principles, and Client agrees that the courts of England and Wales are to have jurisdiction to settle any disputes which may arise in connection with this Agreement and submits to the jurisdiction of the courts of England and Wales in connection therewith.
11. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or email transmission shall be deemed effective delivery of an originally executed counterpart. Any Party delivering an executed counterpart of this Agreement by facsimile or email transmission shall also deliver an originally executed counterpart; provided however, the failure of any Party to deliver an originally executed counterpart of this Agreement shall not affect the validity or effectiveness of this Agreement.

IN WITNESS WHEREOF each of the Parties has executed this Agreement as of the day and year first herein written.

**DONALD H. BUNKER AND
ASSOCIATES**

AGAMC A.V.V.

Per: 

Name: Ian Veall

Title: Partner

Per: 

Name: Dr. Mohammad Mustafa

Title: Managing Director

APPENDIX "A"

HOURLY RATES

Senior Partner	U.S. \$ 500
Partner	U.S. \$ 400
Associate	U.S. \$ 250

NOTICES

If to Advisor: Donald H. Bunker and Associates
P.O. Box 42717
Dubai
United Arab Emirates

Attention: Partner
Facsimile: +971 4 222 8767
Email: iveall@dhbassociates.ae

If to Client: AGAMC A.V.V.
P18-A Ahmed Heshmat Street
Apartment # 7
Zamalek Cairo
Egypt

Attention: Wael Sobeih
Facsimile: +962 6 5902 514
Email: w.sobeih@pif.ps