

FRAMEWORK ACQUISITION AGREEMENT

between

BLENHEIM S.A.

and

Hattin S.A.E.

concluded on 25 December 2010

FRAMEWORK ACQUISITION AGREEMENT

Contractual parties

BLLENHEIM S.A., a company organized and existing under the laws of Luxembourg with its registered office
(hereinafter the „**Seller**“)

and

Hattin S.A.E., a company organized and existing under the laws of Egypt, having its registered office at
(hereinafter the „**Purchaser**“)
(the Seller and the Purchaser hereinafter jointly referred to as the „**Parties**“ and individually as the „**Party**“)

PREAMBLE

WHEREAS:

- (A) The Purchaser is interested in acquiring the shares (as defined below) in the company Minden a.s., with its registered office at xxxxxx (hereinafter referred to as the „**Company**“).
- (B) The Seller intends to sell the Shares to the Purchaser in consideration for the Purchase Price.
- (C) The Purchaser intends to acquire 100% of shares in the Company (the Shares as defined below), representing 100% of the registered share capital of the Company in the amount of CZK 2,000,000 and 100% of the voting rights in the Company.

THE PARTIES HEREBY AGREE AS FOLLOWS:

Article I Definitions

1.1 For the purposes of this Agreement, the following terms shall have the meanings specified or referred to in this Article I.

1.1.1 „**Adjusted Purchase Price**“ has the meaning set out in Section 3.3

1.2 In this Agreement unless the context requires otherwise:

1.2.1 references to „**material**“, „**serious**“ or „**substantial**“ payment, settlement, compensation, damage, loss, profit loss, reduction of net asset value, adverse effect, adverse change or similar fact, event or circumstance, or series of such facts, events or circumstances, shall be construed as a reference to any payment, settlement, compensation, damage, loss, profit loss, reduction of net asset value, adverse effect or similar fact, event or circumstance individually in the amount of at least CZK 500,000, or series of such facts, events or circumstances aggregate in the amount of at least CZK 500,000;

1.2.2 references to „**Sections**“, „**Articles**“ and „**Schedules**“ shall be construed as a reference to the Sections and Articles of and Schedules to this Agreement;

1.2.3 references to a „**person**“ or a „**party**“ shall be construed so as to include any individual, legal entity, company, government, state, agency of a state, joint venture, association or partnership (whether or not having a separate legal

personality);

- 1.2.4 references to “**in the ordinary course of business**” shall be construed in connection with the Company so as to refer to the ordinary business of the Company as it has normally been carried on prior to the date hereof and/or as it is contemplated to be carried on in the Company’s business plan / budget for the accounting period 2010;
- 1.2.5 references to “**days**” shall be construed as references to calendar days;
- 1.2.6 references to “**Business Days**” shall be construed as references to any day, with the exception of Saturday, Sunday and a public holiday pursuant to the current Czech legal regulations; and
- 1.2.7 the terms defined in this Agreement in plural shall include the singular, and *vice versa*.
- 1.2.8 references to “**best knowledge**“ shall be construed as to contain all facts known by the Seller or the Purchaser or the facts which should have been known by the Seller/Purchaser or might be known by the Seller/Purchaser with respect to the Seller’s / Purchaser’s due care.
- 1.3 The headings used in this Agreement are inserted for reference only and shall be ignored in construing this Agreement.

Article II Sale and Purchase of the Shares

2.1 The Shares

2.1.1 Subject to the terms and conditions of this Agreement, and subject to the satisfaction of the conditions precedent as set out in Article IV, the Seller undertakes to transfer to the Purchaser the Shares and the Purchaser undertakes to purchase and acquire the Shares from the Seller free and clear of any Encumbrance on the Closing Date based on the Share Transfer Agreement 1, and to pay the Purchase Price as defined hereunder.

2.1.2 The ownership of the Shares shall be transferred to the Purchaser on the Closing Date when the Parties enter into the Share Transfer Agreement 1 and the Shares are duly endorsed and handed over to the Purchaser.

2.2 Rights Attached to the Shares

The Shares shall be sold together with all rights and benefits attached thereto, including the right to all dividends which might be allocated to the Shares.

Article III Purchase Price

3.1 Purchase Price

3.2 Adjusted Purchase Price:

3.3 Principles of the payment of Purchase Price

3.3.1 Principles of the payment of the Purchase Price by the Purchaser to the Escrow Account will be as follows:

- the First Instalment, will be transferred by the Purchaser to the Escrow Account no later than five (5) Business Days immediately after the Signing Day; the payment of the First Instalment shall be deemed to be paid due, if

(i) the irrevocable wire transfer of the First Instalment is made on the said day at the latest and (ii) the First Instalment will be credited to the Escrow Account within ten (10) business days after the Signing Day; and

- the Second Instalment shall be paid to the Escrow Account no later than within five (5) business days after the Closing Accounts shall have been approved (or deemed to be approved) or the Notice has been delivered to the Escrow Agent, as set out herein (the “**Second Instalment Date**”). The payment of the Second Instalment shall be deemed to be paid due, if (i) the irrevocable wire transfer of the Second Instalment was made prior or on the Second Instalment Date and (ii) the Second Instalment will be credited to the Escrow Account within ten (10) business days after the Second Instalment Date.

3.3.2 Principles of the payment of the Purchase Price from the Escrow Account to the Seller will be as follows:

3.3.3 The Purchaser’s obligation to pay the Purchase Price will have been fulfilled upon paying the full amount of the Adjusted Purchase Price into the Escrow Account.

Article IV Conditions Precedent

4.1 The obligation of the Parties to close the Transaction contemplated by this Agreement is subject to the satisfaction, prior to or on the Closing Date, of the following conditions:

Article V Seller’s Signing Day and post Signing Day Obligations

- 5.1** On Signing Day, the Seller shall duly sign the Escrow Agreement.
- 5.2** No later than three Business Days immediately after the First Instalment was credited to the Escrow Account the Seller shall duly sign the four counterparts of the Share Transfer Agreement 1, hand over the Shares endorsed in favour of the Purchaser, deliver the hand-over protocol (in two counterparts) between the Seller as the handing over party and the Purchaser as the taking over party signed by the Seller as well as the Share Transfer Agreement 1 to the Escrow Agent.
- 5.3** The Seller shall deliver to the Purchaser a written declaration of the form and content substantially corresponding to **Schedule No. 5.3** whereby the Seller shall confirm compliance with the conditions precedent set forth in Sections 4.1.3, 4.1.4 and 4.1.5 above.
- 5.4** If the Seller fails to comply with any of its Signing Day Obligations, then all those of the Purchaser’s Signing Day Obligations that have already been fulfilled shall be deemed null and void.

Article VI Purchaser’s Signing Day and post Signing Day Obligations

- 6.1** On Signing Day, the Purchaser shall duly sign the Escrow Agreement.
- 6.2** No later than five Business Days immediately after the Signing Day the Purchaser shall deposit the First Instalment into the Escrow Account.
- 6.3** The Purchaser shall deliver to the Seller a written declaration of the form and contents

substantially corresponding to **Schedule No. 6.4** whereby the Purchaser shall confirm compliance with the conditions precedent set forth in Section 4.1.2.

- 6.4** If the Purchaser fails to comply with any of its Signing Day Obligations, then all those of the Seller's Signing Day Obligations that have already been fulfilled shall be deemed null and void.

Article VII Closing

- 7.1** The Closing Date takes place on a Business Day following three Business Days after the fulfilment of the last conditions precedent as set forth in Article IV, but no later than 15 April 2011. Escrow Agent shall notify to the Parties the respective day which shall be the Closing Date within the meaning of the above mentioned.

Article VIII Further Obligations

- 8.1** Prior to or as of the Closing Date the Seller undertakes to submit to the Purchaser the resolution of the Company's Board of Directors regarding the approval of the Share Transfer Agreement 1 and in this relation the transfer of Shares to the Purchaser.
- 8.2** The Parties, through the Company, shall ensure filing the proposal for registration of change of the sole shareholder of the Company in the relevant Commercial Register on the basis hereof.
- 8.3** The Seller shall procure that from the Signing Day through to the Closing Date, the ordinary course of business of the Company shall be operated without any material change or interruption between the Signing Day and the Closing Date and the Company shall not carry out any steps other than those required for its ordinary course of business, unless the Purchaser grants its prior written consent to any exception. In any case the following steps shall not be carried out unless the Purchaser grants its prior written consent to them (which shall not be unreasonably withheld or delayed):
- 8.4** Seller shall deliver to the Purchaser a document in the proper form concerning the employment relationships of the members of the Board of Directors of the Company confirming without any reasonable doubts that the members of the Board of Directors shall not raise any claims whatsoever against the Company for having performed the function in the Board without a proper agreement and confirming that the members of the Board of Directors of the Company can be recalled from their positions as employees.
- 8.5** Seller shall ensure that immediately after the First Instalment is credited into Escrow Account, his representatives in the Board of Directors and the Supervisory Board of the Company shall be replaced so that two representatives of the Purchaser shall be appointed to the Board of Directors and both the Seller and the Purchaser have one representative in the Supervisory board; identification of the candidates of the Purchaser shall be provided to the Seller immediately after the signing of this Agreement.

Article IX Seller's Warranties

- 9.1** In connection with the conclusion of this Agreement, the Seller provides the Purchaser with the Seller's Warranties contained in **Schedule No. Chyba! Nenalezen zdroj odkazů.**
- 9.2** Unless provided otherwise in **Schedule No. Chyba! Nenalezen zdroj odkazů.**, the Seller's Warranties set out in **Schedule No. Chyba! Nenalezen zdroj odkazů.** are given by the Seller as of the Signing Day and are deemed to be repeated as of the Closing Date. The Seller represents and warrants to the Purchaser that each Warranty is true and not misleading in all material respects on the date on which it has been or will be given.
- 9.3** The Purchaser enters into this Agreement on the basis of, and in reliance on, the Seller's Warranties. For the avoidance of doubt, the Seller and the Purchaser agree and confirm that the Seller's Warranties have been structured in order to agree on division of risks related to the Transaction and the breach of any of the Seller's Warranties does not amount to error (in Czech: *omyl*) in Purchaser's decision on entering into this Agreement and the breach any of the Seller's Warranties may not be the basis for the Purchaser to claim invalidity of the Agreement pursuant to section 49a of the Civil Code. For the avoidance of doubt, the preceding sentence shall not be applied to Seller's Warranties under clauses **Chyba! Nenalezen zdroj odkazů.**, **Chyba! Nenalezen zdroj odkazů.**, **Chyba! Nenalezen zdroj odkazů.**, **Chyba! Nenalezen zdroj odkazů.** and **Chyba! Nenalezen zdroj odkazů.** in the Schedule **Chyba! Nenalezen zdroj odkazů.**
- 9.4** Each of the Seller's Warranties shall be construed as a separate and independent warranty and (save where expressly provided to the contrary) shall not be governed, limited or restricted by reference to or interference from any other terms of this Agreement or any other Seller's Warranty.
- 9.5** The Seller's Warranties set forth in **Schedule No. Chyba! Nenalezen zdroj odkazů.** are made subject to the following matters, which shall therefore limit the contents and scope of such Seller's Warranties:
- 9.5.1** any matter or fact which is contained in this Agreement or any of the Schedules or in the Disclosure Letter; and
- 9.5.2** any matter or fact of which the Purchaser has actual knowledge as of the Signing Day based on the documents provided to the Purchaser by the Seller in the course of the Due Diligence. The actual knowledge of the Purchaser about any material fact for the purpose of this Section shall be limited only to apparent cases, which is considered as apparent from one document or the combination of contents of a maximum of two documents.
- 9.5.3** any publicly available information contained in the Czech commercial register, Czech cadastral register, Czech insolvency register and Czech intellectual property register;

and, therefore, the Purchaser shall have no right to claim based on such matter(s) any Discount based on a Breach of Seller's Warranty or any other amount that would otherwise be recoverable under this Agreement or otherwise.

Article X Purchaser's Warranties

- 10.1** In connection with the conclusion of this Agreement, the Purchaser provides the Seller with the Purchaser's Warranties contained in **Schedule No.1.1.38.**
- 10.2** The Seller is entering into this Agreement on the basis of, and in reliance on, the Purchaser's Warranties. For the avoidance of doubt, the Seller and the Purchaser agree and confirm that the Purchaser's Warranties have been structured in order to agree on division of risks related to the Transaction and the breach of any of the Purchaser's Warranties does not amount to error (in Czech: *omyl*) in Seller's decision on entering into this Agreement and the breach any

of the Purchaser's Warranties may not be the basis for the Seller to claim invalidity of the Agreement pursuant to section 49a of the Civil Code.

- 10.3** Each of the Purchaser's Warranties shall be construed as a separate and independent warranty and (save where expressly provided to the contrary) shall not be governed, limited or restricted by reference to or interference from any other terms of this Agreement or any other Purchaser's Warranty.
- 10.4** The Purchaser warrants and represents to the Seller that each Purchaser's Warranty contained in **Schedule No. 1.1.38** is true and not misleading in all material respects as of the Signing Day and will be true, accurate and not misleading as of the Closing Date.

Article XI Remedies for a Breach of Seller's Warranties

- 11.1** In the event that any of the Seller's Warranties is breached, in particular if any of the Seller's Warranties proves to be untrue, inaccurate or misleading (the "**Breach of Seller's Warranty**"), this shall constitute a breach of this Agreement due to which the Purchaser shall be entitled to claim a discount on the Adjusted Purchase Price equal to the deficiency, damage, loss or liability caused to the Purchaser and/or to the Company (the "**Discount**" or the "**Indemnity**").

Article XII Remedies for a Breach of Purchaser's Warranties

- 12.1** In the event that any of the Purchaser's Warranties is breached, in particular if any of the Purchaser's Warranties proves to be untrue, inaccurate or misleading (the "**Breach of Purchaser's Warranty**"), this shall constitute a breach of this Agreement due to which the Seller shall be entitled to claim damages equal to the deficiency, damage, loss or liability caused directly to the Seller.
- 12.2** In the event that the Purchaser's Warranty set out Section 1.6 of the **Schedule No. 1.1.38** proved to be untrue, the Deposit shall be forfeited for the benefit of the Seller as set out in Article 4 of the Deposit Agreement.
- 12.3** The provisions of Article XI shall apply in the event of a Breach of Purchaser's Warranty *mutatis mutandis*.

Article XIII Confidentiality

- 13.1** None of the Parties will disclose to any third party any information regarding the terms and conditions of the Transaction Documentation and the negotiations related thereto and concerning any of the other Parties, without the prior written consent of such other Parties, except (i) to its advisers and consultants bound by confidentiality duty to the same extent, (ii) to the relevant governmental and other administrative authorities and courts if the Parties are obligated under generally binding laws to disclose such information to them, or (iii) that such information has already been disclosed by any other Party, or (iv) that such information has already been publicly known irrespective of any act or fault of any of the Parties.
- 13.2** In accordance with Section 351 of the Commercial Code, the Parties agree that the provisions of this Article XIII shall survive upon the termination or expiration of this Agreement or a part hereof, or upon the discharge of the obligations hereunder, for no less than three (3) years.

Article XIV
Announcements and Co-operation

- 14.1** Neither Party shall (including its directors, managers, employees and advisers) publish or make any statement concerning the signing or the contents of this Agreement or related documents, including, but without limitation to, the Adjusted Purchase Price payable hereunder, without the prior written consent of the other Party (which shall, however, not be unreasonably withheld or delayed) save to the extent that such information is required by law or the rules of any regulated securities market (in which case each Party shall use its reasonable endeavours to provide the other Party, prior to such publication, with an opportunity to review the same, to comment on it and where practicable shall obtain the consent of the other Party (such consent not to be unreasonably withheld or delayed). Irrespective of the foregoing, upon the Closing, each Party shall be permitted to publicly announce this transaction through the press release. Any other announcement constitutes a breach of the provisions regarding the protection of confidential information.

Article XV
Withdrawal from this Agreement

Article XVI
Miscellaneous

16.1 Assignments and Transfers

None of the Parties shall be entitled to assign any rights or transfer any liabilities arising under this Agreement to third parties without the prior written consent of the other Party.

16.2 Language and Jurisdiction

16.2.1 This Agreement is executed in two counterparts in the English language. Each of the Seller and the Purchaser shall receive one counterpart of this Agreement.

16.2.2 This Agreement is governed by the laws of the Czech Republic.

16.3 Arbitration

16.3.1 All disputes arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Prague, Czech Republic. The language of arbitration shall be English. Any and all decisions/awards of the arbitral tribunal of the arbitration court shall be final and binding on the Parties who hereby irrevocably undertake to expressly exclude any and all rights of appeal against any and all decisions/awards. The Parties agree to the acceptance and performance of any decisions/awards resulting from such proceedings.

16.3.2 The costs and expenses of arbitration proceedings shall be divided between the Parties in accordance with the decision of the arbitrators.

16.4 Notices

All notices, consents and other communications required by or concerning this Agreement shall be in writing and delivered in person or sent by facsimile, reputable courier (charges prepaid), or by registered mail. Such notice will be sent to the appropriate address, telefax number set forth below (or to such other postal addresses or telefax numbers as a Party may designate to itself by notice to the other Party).

If to the Seller:

BLLENHEIM S.A.

If to the Purchaser:

Hattin S.A.E.

16.5 Final provisions

- 16.5.1** Except as provided herein, each of the Parties shall bear its own legal and consultation expenses and any other costs incurred in connection with the Transaction. Eventual expenses associated with proceedings concerning the approval of concentration of undertakings held before the Competition Office and other state supervision authorities will be borne by the Purchaser. The cost of registration in the Commercial Register of the change of shareholders in the Company will be borne by the Purchaser.
- 16.5.2** If any provision of this Agreement shall be or become invalid, illegal or unenforceable, the remaining provisions shall continue to be valid and enforceable. The Parties hereto will convene to replace the invalid, illegal or unenforceable provision with a valid, legal and enforceable provision with an identical, or at least similar, commercial and legal purpose.
- 16.5.3** All Schedules attached hereto constitute an integral part of the Agreement.
- 16.5.4** The Parties agree that this Agreement and the Share Transfer Agreement 1 and the Share Transfer Agreement 2 are mutually dependent on each other within the meaning of provisions of Art. 275 (2) of the Commercial Code.
- 16.5.5** This Agreement with its amendments, schedules and other contractual documentation constitutes a full agreement and supersedes and prevail all agreements between the Parties hereto; for the avoidance of doubt, the Deposit Agreement shall be fully consummated if the Closing occurs and until Closing Date this Agreement supersedes the Deposit Agreement only to the extent when the new provisions binding exclusively the Parties of this Agreement contradict the provisions of the Deposit Agreement.
- 16.5.6** Any changes and amendments hereto shall be valid and binding only if made in writing and duly signed by the Parties.

In Prague, on the day, month and year stated in the heading of this Agreement

For and on behalf of **BLNHEIM S.A.:**

Signature:

Name:

Position: Managing Director

For and on behalf of **Hattin S.A.E.:**

Signature:

Name:

Position: Managing Director & CEO