



AL FAHAD

10<sup>th</sup> March 2014

HT S.r.l.  
Via della Moscova  
13 20121 Milano, Italy

Gentlemen:

Subject: UniCredit Advance Payment Guarantee No.: 460011434220

This is to officially inform you that we hereby release you of any responsibility nor obligations towards the issued UniCredit Advance Payment Guarantee No.: 460011434220 dated 25.10.2011 for the sum of EUR 251,250.00 (Euro: Two Hundred Fifty-One Thousand Two Hundred and Fifty Only). Kindly present this letter to your bank so that they can close this bank guarantee without further claims nor contestation from our side.

We hope that this letter clarifies the status of the above mentioned guarantee. We look forward to in anticipation of UniCredit S.p.A. cooperation to proceed with the cancellation of the said bank guarantee.

Sincerely yours,  
for Al Fahad Smart Systems

Khalid Obaid Salim Al Ali  
Chief Executive Officer



Messrs.  
AL FAHAD SMART SYSTEMS  
P.O. Box 59519  
Abu Dhabi  
U.A.E.

Milan, 25/10/2011  
FTC/6999/bot

**Advance payment guarantee No:460011434220**

We have been informed that HT S.r.l. Via della Moscova, 13 20121 Milano Italy (hereinafter the "**Principal**") has entered into contract NoFSS/HT/September/2011-21-09-01 (hereinafter the "**Contract**") dated 21 September 2011 with you for delivery of RCS (Hereinafter the "**System**").

Furthermore we understand that, according to the conditions of the Contract, an advance payment in the sum of Euro 251.250,00 (Euro two hundred fifty one thousand two hundred fifty/00) is to be made against an advance payment guarantee.

At the request of the Principal we UniCredit S.p.A. Milan Branch, Italy, undertake to pay you any sum or sums not exceeding in total an amount of Euro 251.250,00 (Euro two hundred fifty one thousand two hundred fifty/00) should the Principal (i) fail to deliver the System (as defined in the Contract), and, as consequence, (ii) fail to return the amount received as advance payment to you within 30 days from the date on which the System should have been delivered.

The payment shall be made upon the occurrence of the conditions listed above against Beneficiary's first written demand and notwithstanding any contestation by the Principal bearing the above-mentioned conditions. It is a condition for any claim and payment to be made under this guarantee that the ADVANCE payment referred to above must have been received by the Principal on his account number (IBAN CODE N. IT 29A0200801621000010228244) at UniCredit S.p.A Milano Donegani Branch.

For identification purposes your payment request and your statement of Principal's failure as above must be presented to us through the intermediary of a first rate bank confirming that the signature(s) thereon is/are legally binding upon you.

This guarantee shall become effective on 25/10/2011.

This guarantee shall expire on 20/01/2012 at the latest, irrespective of whether the present document is returned to us or not.

UniCredit S.p.A.

Registered Office  
Via A. Specchi, 16  
00186 Rome

Head Office  
Piazza Cordusio  
20123 Milan

Share capital € 9.649.245.346,50 fully paid in - Registered in the Register of Banking Groups and Parent Company of the UniCredit Banking Group with cod. 020081 - Cod. ABI 020081 - Fiscal Code VAT number and Registration number with the Company Register of Rome: 00348170101 - Member of the National Interbank Deposit Guarantee Fund

Consequently, any demand for payment under it and your statement of Principal's failure, together with the Bank's confirmation of your signature(s), must be received by us at our mail address UniCredit S.p.A. Viale Bodio 29, F.T.C./6999 Pal 3 1<sup>st</sup> Floor 20158 Milano Italy, ( swift address UNCRITMMMIE) on or before that date.

All disputes arising out of or in connection with this Agreement shall be exclusively and finally settled by arbitration. The arbitration shall be governed by the rules of arbitration of the Geneva International Chamber of Commerce. Arbitration shall take place in Geneva, Switzerland. Proceedings shall be held in the English language.

UNICREDIT SPA

