



DU: AERBL/0154422/14

Attn.

Managing Director,

Italy.

October 18th, 2014.**CONFIRMATION OF APPLICATION FORM DU: AERBL/0154422/14 AND TRANSFER DETAILS**

This is a confirmation notification with the above reference number DU: AERBL/0154422/14 performance bond application form, has been received by our underwriting department.

We hereby confirm that the company is registered in Italy and duly we confirm to provide performance bond coverage to

Below is the approved Trust account to avoid tax payment wiring details to enable us commence with the underwriting of the bond for the immediate release of the approved €14,000,000 (Fourteen Million Euro Only).

Broker Name: Forbest

Iban: AE960280020127771315303

Account No: 20127771315303

Bank Address: Bur Dubai Branch Dubai UAE.

Swift Code: HABBAEAD

Bank Name: Habib Bank Limited.

**STATUS: Surety Performance Bond Procurement****Company Name:****Signatory:****Designation: Managing Director.****Refundable Binding Deposit: \$64,500**

We look forward to serving you and also to facilitate your investment partnership.

Sincerely,

Ahmed Gaffer.

Director, Underwriting Department

Arab-European Reinsurance Brokers Ltd.

*Office 801, Level 8, Liberty House, Gate Boulevard, PO Box 50251, Dubai.*

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Palma Capital

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Attention:

Managing Director.

Italy.

Monday 20<sup>th</sup> October 2014.

**Unconditional Approval letter/Guarantee for fund release**

I write to inform and confirm to [redacted] the Managing Director, of [redacted], that his approved loan of €14,000,000.00 (Fourteen Million Euro) will unconditionally be released upon his arrival for the meeting after the procurement of the Insurance bond policy which we only accept as collateral.

You are therefore required to deposit the application and underwriting fee of \$64,500 only as instructed by the Insurance into the nominated trust Account Below for the commencement of the bond underwriting and immediate invitation for the meeting for closure and fund release.

Broker Name: Forbest  
Swift Code: HABBAEAD  
Iban: AE960280020127771315303

Account No: 20127771315303  
Bank Name: Habib Bank Limited.  
Bank Address: Bur Dubai Branch Dubai UAE.

This loan approval is not subject to change having completed all requirements for the United Arab Emirates financing policies.

Loan Amount: €14,000,000.00


Loan Term: 15 Years

Purpose: Investment

Interest Rate: 4%

This document is an official Letter of Unconditional approval and assurance that we will finance your project once we are issued with the bond, it is entitled to be, and shall constitute in every way, a binding and legal assurance, thus may impose a legal obligation or duty on either of both companies.

  
.....  
Faisal Janahi.  
CEO.

  
.....  
Sadiq Ali  
Attorney.