

JOINT COOPERATION AGREEMENT

THIS AGREEMENT (the "**Agreement**") is entered into effect on May 15, 2007 by and between Gulf Resources L.L.C., a company operating under license No. 521357 Dubai, with an address 19th Floor, 196 B Al Moosa Tower, Sh. Zayed Road. Dubai; (herein referred to as **First Party**), and Hayek Group S.A.R.L., a company operating under commercial registration No. 54268 Beirut, Lebanon, with an address 6th Floor, Kanafani Bldg. Al Arz street, Saifi, P.O.Box 175145 Beirut, Lebanon; (herein referred to as **Second Party**).

PREAMBLE:

WHEREAS, the two Parties desire to enter into an agreement to cooperate and undertake mutual and joint projects in various fields of business.

WHEREAS, each project jointly executed by both parties shall have its own scope of service, terms and conditions outlined and explained in a document different from the proposal submitted to the client/project owner, and that both parties shall mutually agree to and sign such document. Both parties agreed to name such document as "**Scope of Service Document**" and would be given a serial number according to sequence of projects.

WHEREAS, the two parties agreed to mutually perform the duties required by a project and according to the **Scope of Service Document**; which both parties shall agree on when and where a project has been assigned; by the First Party or the Second Party.

WHEREAS, the two Parties agreed that not all projects assigned to each or any of them would necessary mean that both parties have to mutually execute it. Only projects both parties mutually agree on to jointly execute, would fall under the terms and conditions of this agreement.

NOW, THEREFORE, in consideration of the above, and in relation to the **Scope of Service Document**, the two parties hereby agree as follows:

1. The two parties shall perform their duties in utmost professionalism and that none of the parties will deliberately cause delays, and/or re-channel duties for the benefit of a third party in the due course of a project period; otherwise justified and accepted by the other Party.
2. Both Parties shall provide all available and necessary information in due course of a project period and in relation to the duties assigned to them, outlined and explained in the **Scope of Service Document**.



JOINT COOPERATION AGREEMENT

THIS AGREEMENT (the "**Agreement**") is entered into effect on 19/02/2008 by and between Deluxe Real Estate., a company operating under license No. 39730 Bahrain, with an address Al Seef, Road 3622, Building 1098, Block 436, Flat 2; (herein referred to as **First Party**), and Hayek Group S.A.R.L., a company operating under license 54268, with an address 6th Floor, Kanafani Bldg. Al Arz street, Saifi, P.O.Box 175145 Beirut Lebanon (herein referred to as **Second Party**).

PREAMBLE:

WHEREAS, the two Parties desire to enter into an agreement to cooperate and undertake mutual and joint projects in various fields of Real Estate and property development business.

WHEREAS, each project jointly executed by both parties shall have its own scope of service, terms and conditions outlined and explained in a document different from the proposal submitted to the client/project owner, and that both parties shall mutually agree to and sign such document. Both parties agreed to name such document as "**Scope of Service Document**" and would be given a serial number according to sequence of projects.

WHEREAS, the two parties agreed to mutually perform the duties required by a project and according to the **Scope of Service Document**; which both parties shall agree on when and where a project has been assigned; by the First Party or the Second Party.

WHEREAS, the two Parties agreed that not all projects assigned to each or any of them would necessary mean that both parties have to mutually execute it. Only projects both parties mutually agree on to jointly execute, would fall under the terms and conditions of this agreement.

NOW, THEREFORE, in consideration of the above, and in relation to the **Scope of Service Document**, the two parties hereby agree as follows:

1. The two parties shall perform their duties in utmost professionalism and that none of the parties will deliberately cause delays, and/or re-channel duties for the benefit of a third party in the due course of a project period; otherwise justified and accepted by the other Party.

2. Both Parties shall provide all available and necessary information in due course of a project period and in relation to the duties assigned to them, outlined and explained in the **Scope of Service Document**.