

- (vi) Act of war, invasion, armed conflict, hostile act of foreign enemy, blockade, embargo, a revolution, riot, insurrection, civil commotion or act of terrorism.
- (d) In the event of a force majeure causing a failure or delay in compliance with the performance of any obligation by the Ministry or the Company under the Agreement, either party shall forthwith notify the other party of the event constituting force majeure. The period allowed for the compliance of performance by either Party of such obligation in case of force majeure shall be extended by the period of existence of any such event of force majeure, or as may be agreed by both parties and hereby agreed that a force majeure shall be considered only if such event has caused a delay of minimum of thirty (30) days, and shall be applicable as far as possible on the portion of that land that is affected by such a condition if possible.
- (e) Both the Parties shall be entitled, by mutual consent in writing at any time during pendency of such force majeure, to terminate this Agreement in its entirety or in respect to any part thereof.

ARTICLE 22 - Special Conditions

- (a) The Land is burdened with a perpetual right of way as shown tinted yellow on the plan attached in **Annex II** in favour of the Government of Mauritius for the construction of the proposed harbour bridge, referred to in Article 17. The said right of way is of a minimum indicative width of thirty (30) metres which can be as wide as fifty (50) metres, the exact width to be confirmed by letter of the relevant Authority.
- (b) The Company shall have the right to use the Land within the Harbour Bridge Corridor or underneath the Harbour Bridge, for any use that is consistent with the Project subject to the prior approval of the Ministry.
- (c) The Company shall make a contribution of Rupees twenty five million (Rs.25,000,000) per hotel for the purpose of community development to the Tourism Fund of the Ministry of Tourism, Leisure and External Communications upon the issue of Planning Clearance for the construction of any hotel.
- (d) The Land may be connected to the existing Caudan Waterfront by way of an iconic swing footbridge and or retractable bridge to be constructed by the Company at its own cost for the provision of direct pedestrian access. The Ministry shall facilitate through the MPA obtention of consent for the same from the adjoining Lessee(s) and owner(s).
- (e) The Company shall submit a Traffic Impact Report to the Ministry in accordance with prevailing procedures and requirements and/or as required by law.
- (f) The Company shall obtain all necessary permits, clearances and licences, including a Environment Impact Report, from all relevant authorities (including

the Mauritius Ports Authority) before starting construction of any building and associated facilities on the Land.

ARTICLE 23 - Arbitration

- (a) This Agreement and all other agreements envisaged under this Agreement shall be governed by and interpreted in accordance with the laws of the Republic of Mauritius.
- (b) All disputes and differences arising out of or in any manner touching, concerning or relating to this Agreement or any other agreement envisaged under this Agreement including but not limited to their respective existence, validity or termination shall be referred to and finally resolved by arbitration, which shall be held in Mauritius in accordance with the Law of Mauritius.
- (c) Where an amicable solution cannot be reached within twenty (20) days of the declaration of a dispute under this Article by a Party, the aggrieved Party may refer the matter for Arbitration.
- (d) A panel constituting of one (1) or three (3) arbitrators shall be mutually agreed by the Parties. Where the Parties fail to agree on the arbitrator(s) or the number of arbitrators constituting the Panel, within a period of ten (10) days of the declaration of the dispute, either Party may refer the matter to the judge in Chambers for the designation of the arbitrator(s).
- (e) The Panel shall determine its own procedure, and in default guidance shall be sought from the International Arbitration Act 2008 and Article 1003 to 1027-9 of the Code de Procedure Civile. The Proceedings shall be in English.
- (f) Unless otherwise agreed by the Parties, the Panel shall conduct all proceedings and make its award within a maximum period of three (3) months from the constitution of the Panel.
- (g) Notwithstanding foregoing (a), (b), (c), (e) and (f) under this Article and in particular reference to (c), both Parties may mutually agree to refer all disputes and differences described in (b) to a mutually agreed International Arbitration Centre (IAC).

ARTICLE 24 - Miscellaneous

- (a) No variation of this Agreement shall be effective unless made in writing and signed by the Parties hereto.
- (b) If any provision of this Agreement is held to be invalid in whole or in part, the validity of the remaining provisions of the Agreement shall not be affected. In such event, the Parties shall, if possible, substitute for such invalid provision, a valid provision corresponding to the spirit and purpose thereof.
- (c) Any notice or other document to be made or given under this Agreement shall be in writing and may be served by courier delivery service or by hand to the



addresses set out in paragraph (d) or to such other addresses as the relevant Party may by notice to the other Party expressly substitute thereof.

- (d) The Company has Non-Citizen shareholders.
- (e) The addresses referred to in paragraph (c) are as follows:

The Ministry

Address for service: The Ministry of Housing and Lands
Level 3
Moorgate House
Sir William Newton Street
Port Louis

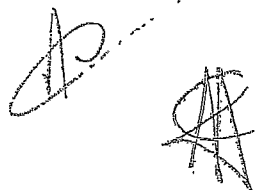
For the attention of: The Permanent Secretary

The Company

Address for service: Les Salines Development Ltd.
Ebene Heights, 4th Floor
34, Cybercity
Ebene
Mauritius

For the attention of: The Director - Mr. Rupen Patel
Les Salines Development Limited

- (f) In proving service of a notice or document it shall be sufficient to prove that delivery of such notice or document was made.
- (g) All documents to be furnished or communications to be given or made under this Agreement shall be in the English language or, if in another language, shall be accompanied by a translation in English, which translation shall be the governing version between the Parties. The costs of any translation (including any notaries costs) shall be borne by the person presenting the document.
- (h) Each of the Parties agrees that this Agreement and that the incurring of obligations hereunder constitute commercial acts. The Parties agree that this Agreement is being entered into by each of them in their capacity as parties to a commercial agreement. Subject to the Laws of Mauritius, each Party irrevocably waives any immunity from suits and proceedings.
- (i) The Ministry shall not be liable for any acts or omissions of the Company arising from the implementation of the development project or any act ancillary thereto. In case of suit by a third Party, the Company shall hold the Ministry and the Government of Mauritius harmless of any claim, damages or any form of compensatory measures.



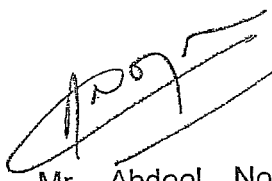
- (j) Notwithstanding any clause to the contrary, nothing in this Agreement shall be construed as exempting the Company from complying with the Laws of Mauritius.
- (k) This Agreement and the Annexes embody the entire agreement between the Parties hereto and supersede all prior agreements, representations and understandings, if any, relating to the subject matter hereof.

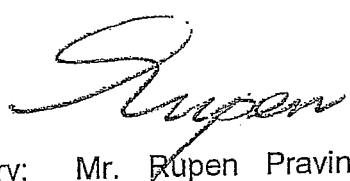
Made in good faith in three (3) originals at the office of the Ministry of Housing and Lands.

On this eleventh day of December two thousand and nine.

For: **The Government of Mauritius**

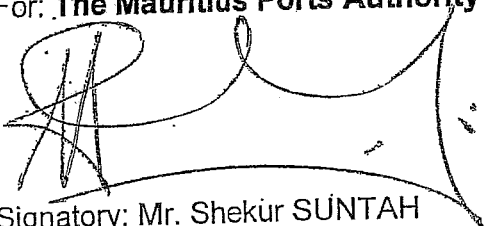
For: **Les Salines Development Ltd.**

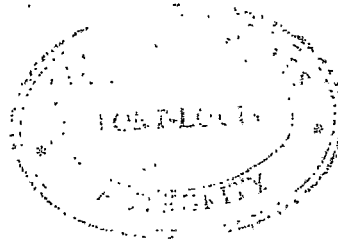
Signatory:  Mr. Abdool Noorane
OOZEER
Capacity: Permanent Secretary

Signatory:  Mr. Rupen Pravinbhai
PATEL
Capacity: Director

Witnessed by the Mauritius Ports Authority (MPA), duly represented by its Director General, Mr. Shekur SUNTAH.

For: **The Mauritius Ports Authority (MPA)**

Signatory:  Mr. Shekur SUNTAH
Capacity: Director General



REGISTRATION

Registered in the Survey Office on the 11 DEC 2009

in Lease book 202 70 folio

[Signature]
P SURVEYOR

I the undersigned, **Mr. M. Noorani ROOJEE, Principal Surveyor**, Ministry of Housing and Lands, certify that this document is an original and has been duly collated with the other originals and approved *no* marginal corrections which may be handwritten, *no* words and *no* figures erased.

[Signature]
SURVEYOR

[Handwritten mark]

[Handwritten mark]

REGISTERED AT MAURITIUS ON THE Eleventh
DAY OF December TWO
THOUSAND AND nine
REG. *HA 710* NO 3268 RECEIVED RUPEES

STP: R3100

Rs 200

11/12/09

AT FIXED DUTY + STAMPS CB. 5947 RUPEES

[Handwritten signature]

11 00°0 00°0 466000000 E 600Z/ZI/II

REGISTERED AND TRANSCRIBED
ON THE SAME DAY IN VOL.
TB445 No. 136

