

**J.P. Morgan Securities Ltd.**  
125 London Wall  
London EC2Y 5AJ  
United Kingdom

**Merrill Lynch International**  
2 King Edward Street  
London EC1A 1HQ

**PERSONAL AND CONFIDENTIAL**

July 23, 2010

Almatis B.V.  
Almatis Holdings 9 B.V.  
Almatis GmbH  
Almatis, Inc.  
c/o Almatis B.V.  
Theemsweg 30  
3197KM Botlek  
Rotterdam  
The Netherlands

Attention:  
Mr Remco de Jong  
Chief Executive Officer

**Re: Almatis GmbH – Euro Notes Engagement**

Ladies and Gentlemen,

You have advised J.P. Morgan Securities Ltd. (together with its affiliates, “**J.P. Morgan**”) and Merrill Lynch International (together with its affiliates, “**B of A Merrill**” and together with J.P. Morgan, the “**Arrangers**”) that Almatis B.V. (“**Almatis**” and, together with Almatis Holdings 9 B.V., Almatis GmbH and Almatis, Inc., the “**Obligors**”), intends to refinance the capitalization (the “**Refinancing**”) of Almatis and its direct and indirect consolidated subsidiaries (the “**Almatis Group**”) and that you intend to issue (to GSO or to be placed by GSO) no less than \$400 million in aggregate principal amount of senior secured notes (the “**Dollar Notes**”) and (to parties procured by the Arrangers) €110 million in aggregate principal amount of senior secured notes (the “**Euro Notes**,” and, together with the Dollar Notes, the “**Senior Secured Notes**”) in a private placement. The “**Oaktree Plan**” refers to the current plan of reorganization which Almatis and its debtor affiliates filed in the chapter 11 bankruptcy cases of Almatis and its debtor affiliates (the “**Bankruptcy Cases**”) pending in the U.S. Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) on or about April 30, 2010.

For the purposes of this letter, “**you**” shall mean Dubai International Capital LLC (“**DIC**” or the “**Sponsor**”) from the date hereof until such date of the Bankruptcy Court’s approval of the Obligors becoming party to this letter (the “**Accession Date**”), upon which date the Obligors shall accede to this letter and “**you**” shall mean the Sponsor and the Obligors.

**1. Engagement of Arrangers.**

- (a) You hereby engage the Arrangers to act as joint and exclusive bookrunners, joint and exclusive arrangers, and joint and exclusive placement agents in connection with any public or private offering or placement of debt securities, discount debt securities,

convertible securities, or preferred stock, either cash pay or pay-in-kind and in one or more tranches by you or any of your direct or indirect subsidiaries, any affiliate of you or any special purpose or orphan company formed by you or at the direction of you or any of your affiliates (each, an “**Engagement Party**”, and collectively, the “**Engagement Parties**”) issued in connection with the Refinancing (collectively, the “**Permanent Securities**”).

- (b) In connection with any offering of Permanent Securities, J.P. Morgan will be designated the “lead left” bookrunner, arranger and/or placement agent.
- (c) Notwithstanding the foregoing the parties hereto acknowledge and agree that the Arrangers are not engaged in the capacities set forth above with respect to the purchase or placement by GSO of the Dollar Notes contemplated by the Senior Secured Notes Term Sheet attached to the Commitment Letter addressed to you and signed by the Arrangers on or about the date hereof.
- (d) You hereby agree that all press releases and any other publications relating to the Refinancing will refer, in conjunction with references to J.P. Morgan and B of A Merrill as joint and exclusive arrangers, also to funds managed by GSO Capital Partners LP as lead investor.
- (e) In connection with any offering of the Permanent Securities, you will, or will cause the relevant Engagement Party to, enter into an underwriting agreement, placement agency agreement or purchase agreement (each, a “**Purchase Agreement**”) with purchasers arranged by the Arrangers.
- (f) Notwithstanding anything to the contrary contained herein or any oral representations or assurances previously or subsequently made by the parties hereto, (i) this Engagement Letter is not intended to be, and does not constitute, a commitment or obligation by either Arranger to act as an underwriter, initial purchaser or placement agent or to act as a lender, arranger, syndication agent, facility agent, administrative agent or security agent unless and until the Arrangers have executed and delivered a Purchase Agreement, and then only in accordance therewith, and (ii) neither Arranger shall have any obligation to purchase any of the Permanent Securities, or any liability to the Engagement Parties if any prospective purchaser fails to consummate a purchase of any of the Permanent Securities.

## 2. Commissions and Expenses.

- (a) In consideration of the bookrunning, arrangement and placement services provided by the Arrangers pursuant to Clause 1, you agree, and agree to cause the relevant Engagement Party to agree, to pay to the Arrangers total management, arrangement and placement commissions equal to  $\frac{1}{2}$  of the aggregate principal amount of Permanent Securities issued (including, without limitation, any Dollar Notes issued to or placed by GSO and Euro Notes issued to purchasers procured by the Arrangers) payable at the closing of such offering of Permanent Securities (but, subject to Clause 2(e) below, not payable to the extent that such closing does not occur). Each fee payable under this Engagement Letter shall be allocated among the Arrangers as follows:  $\frac{1}{3}$  J.P. Morgan and  $\frac{2}{3}$  B of A Merrill.
- (b) In addition, whether or not any offering of Permanent Securities is consummated or this Engagement Letter is terminated pursuant to Section 7 hereof, you agree, and agree to cause the other Engagement Parties to agree, to reimburse the Arrangers promptly on request for all of their out of pocket costs and expenses incurred in connection with any matter referred to in this Engagement Letter or any of the

REDACTED

REDACTED

transactions contemplated hereby, whether incurred prior to, on or subsequent to the date hereof, including, without limitation, fees and disbursements of counsel to the Arrangers and other professional advisors to the Arrangers, rating agency and road show expenses, listing fees and expenses, travel expenses, stamp, transfer and other similar taxes, compliance and qualification costs related to the qualification of securities under applicable “blue sky” or other laws and expenses related to the preparation, printing and distribution of any offering materials, (subject to a cap of US\$1.5 million (which cap shall be inclusive of local and international counsel fees and disbursements and any value added or related taxes thereon, and shall be inclusive of counsel fees and disbursements incurred in connection with this Engagement Letter or in connection with any revolving credit facility entered into with the Arrangers pursuant to the Refinancing)). You shall be responsible for and pay all your and each of the Engagement Parties’ costs and expenses incurred in connection with any Permanent Financing, including, without limitation, fees and other charges of your and their legal counsel and accountants and of any listing agent, stock exchange, trustee and paying agent, any road shows, rating agencies and preparation, printing and distribution of any offering materials.

- (c) All amounts payable under this Engagement Letter shall be paid free and clear of, and without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings of whatever nature levied in any jurisdiction from or through which payment is made or where the payor is located unless such deduction or withholding is required by applicable law, in which event, you will pay additional amounts so that the Arrangers receive the amount that they would otherwise have received but for such deduction or withholding. You agree to indemnify the Arrangers for the full amount of any of such taxes, levies, imposts, duties, charges or other deductions or withholdings paid by them and any liability (including penalties, interest, and expenses) arising therefrom or with respect thereto, whether or not such taxes, levies, imposts, duties charges or other deductions or withholdings were correctly or legally asserted, subject always to the cap referred to in Clause 2(b) above.
- (d) Without limiting the foregoing, all amounts stated as payable to the Arrangers under this Engagement Letter are stated exclusive of value added tax or any similar taxes (“VAT”) and all amounts charged by the Arrangers, or for which the Arrangers are to be reimbursed, will be invoiced together with VAT, where appropriate, subject always to the cap referred to in Clause 2(b) above.
- (e) In entering into this Engagement Letter, the Arrangers have relied on your commitments in Section 1 (the “**Obligors’ Commitment**”). You agree that during the term of this Engagement Letter, neither the Sponsor nor any of the Sponsor’s or Almatis’ respective controlled subsidiaries will (nor will the Sponsor or Almatis permit any of their respective officers, directors, agents, representatives or affiliates to), directly or indirectly, solicit, initiate or encourage any negotiations or discussions with respect to any offer or proposal to make a loan, mezzanine investment or other commitment of debt capital to fund the Refinancing (other than, for the avoidance of doubt, with respect to the revolving credit facility) with the effect of reducing, eliminating, superseding or replacing, in whole or in part, the Permanent Securities (each, an “**Alternative Financing**”). Should the Refinancing be consummated by Almatis or any of the Sponsor’s or Almatis’ controlled subsidiaries during the term of this Engagement Letter utilizing an Alternative Financing (a “**Breach**”), you agree to pay the Arrangers the amount set forth in Clause 2(a) above by way of liquidated damages (“**Liquidated Damages**”) for the time, effort, and opportunity cost of arranging the Refinancing. You acknowledge and agree with each of the Arrangers that actual damages arising from such consummation of the proposed Refinancing or

any other similar transaction are difficult to determine and that these liquidated damages are reasonable and appropriate measures of the damages for each of the Arrangers' time, effort and opportunity cost of arranging the Refinancing and do not represent a penalty for losses sustained by each of the Arrangers. For the avoidance of doubt and notwithstanding anything to the contrary set out in this Engagement Letter, in the event that Liquidated Damages become due and payable to the Arrangers pursuant to this Engagement Letter, no other damages, fees or other expenses (except for those capped expenses described in Clauses 2(b), (c) and (d) above which shall remain payable) that have accrued shall be payable to the Arrangers. A transaction will not constitute an Alternative Financing if it is (a) concluded utilizing Chapter 11 of the US Bankruptcy Code (or other similar bankruptcy process(es)), which results in the Sponsor's holding an economic interest not exceeding 30% of the aggregate equity value of the Almatris Group (calculated by taking the percentage of the Sponsor's equity holding immediately post-reorganisation multiplied by the deemed equity value for the Almatris Group business at such time (being the enterprise value of the Almatris Group less all outstanding third party debt), and provided that such equity interest shall have a pro forma valuation post the reorganisation plan not exceeding \$30 million), (b) completed at any time after the date that is 6 months following the date of the Engagement Letter, or (c) any of the purchasers fail to fund their commitments under the Refinancing in breach of their obligations notwithstanding that all the conditions to funding have been satisfied in full. It is further agreed, that any transaction that does not involve at least \$50 million in new money being invested in or lent to the Almatris Group shall not be deemed an Alternative Financing for the purposes of triggering an obligation to pay Liquidated Damages described above. Furthermore, any retransching or similar restructuring relating to the Senior Secured Notes effected pursuant to the terms thereof shall not constitute an Alternative Financing.

### 3. Indemnity

- (a) You agree to indemnify and hold harmless the Arrangers, their affiliates and their respective officers, directors, employees, agents and controlling persons (each an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with the transactions contemplated by this Engagement Letter, or any claim, litigation, investigation or proceedings relating to the foregoing ("**Proceedings**") regardless of whether any of such Indemnified Persons is a party thereto, and to reimburse such Indemnified Persons for any legal or other expenses as they are incurred in connection with investigating, responding to or defending any of the foregoing, provided that the foregoing indemnification will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or expenses to the extent that they are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person. You also agree that no Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to you for or in connection with this Engagement Letter, any transactions contemplated thereby or the Arrangers' roles or services in connection therewith, except to the extent that any liability for losses, claims, demands, damages, liabilities or expenses incurred by you are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person.
- (b) If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless, then you shall contribute to the amount paid or payable by such Indemnified Person as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect not only the relative benefits received by you, on the one hand, and such Indemnified Person, on the other

hand, but also the relative fault of you and such Indemnified Person, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to you, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (i) the total value received or proposed to be received by you pursuant to any Refinancing (whether or not consummated) bears to (ii) all or that portion of the fees paid to the Arrangers pursuant to this Engagement Letter. Your indemnity, reimbursement and contribution obligations under these paragraphs shall be in addition to any liability which you may otherwise have to an Indemnified Person and shall be binding upon and inure to the benefit of any successors, permitted assigns, heirs and your personal representatives and any Indemnified Person.

- (c) You shall not be liable for any settlement of any Proceedings effected without your written consent (which consent shall not be unreasonably withheld), but if settled with your written consent or if there be a final judgment for the plaintiff in any such Proceedings, you agree to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment. You shall not, without the prior written consent of an Indemnified Person (which consent shall not be unreasonably withheld), effect any settlement of any pending or threatened Proceedings in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on claims that are the subject matter of such Proceedings. Your obligations pursuant to this Clause 3 shall survive any termination of this Engagement Letter.

#### 4. Confidentiality.

- (a) Please note that this Engagement Letter, the Senior Secured Notes Commitment Letter between, among others, J.P. Morgan and B of A Merrill as purchasers, DIC and the Obligors dated on or about the date of this letter (the "**Commitment Letter**") and the additional matters letter referred to in the Commitment Letter (the "**Additional Matters Letter**" and together with this Engagement Letter and the Commitment Letter, the "**Mandate Documents**") and any other information provided by us in connection herewith may not be disclosed to any third party or circulated or referred to publicly without our prior written consent except, after providing written notice to us, pursuant to a subpoena or order issued by a court of competent jurisdiction, including the Bankruptcy Court, or by a judicial, administrative or legislative body or committee. Notwithstanding the foregoing, (1) prior to the filing of a motion (the "**Authorisation Motion**") seeking entry of the Authorisation Order (as such term is defined in Exhibit B of the Commitment Letter), we consent to your disclosure of the Mandate Documents to (i) the Bankruptcy Court and the Office of the United States Trustee and (ii) your officers, directors, agents and advisors who are involved in the Recapitalization effectuated by the financing contemplated under the terms of the Revised Plan (the "**Exit Financing**"), provided in each case that the recipients have been informed by you of the confidential nature of the Mandate Documents and have agreed to treat such information confidential in accordance with the Mandate Documents and (2) after or in connection with the filing of the Authorisation Motion, copies of the Mandate Documents, with any market flex provisions, arranger fees or closing fees payable to each of the Arrangers as provided in the Mandate Documents (the "**Fee Provisions**") redacted, may be filed on the Bankruptcy Court docket and may be provided to any party entitled by the Bankruptcy Code to notice thereof, and unredacted copies of such Mandate Documents may be provided (i) to the Bankruptcy Court and the Office of the United States Trustee, (ii) with the consent of each of the Arrangers, unless seeking such consent from each of the Arrangers would violate any law or regulation, to such

persons and entities as determined by the Debtors to be necessary to obtain entry of the Authorisation Order, (iii) on a “Highly Confidential Attorneys’ Eyes Only” basis, to the respective outside counsel and other third party professionals retained by the Junior Mezzanine Lenders, the Mezzanine Agent, the Second Lien Lenders, the members of the Mezzanine Creditor Group, the Senior Agent and the Senior Lenders (each within the meaning of the Restructuring Term Sheet) (the “**Professionals**”) but not to their respective clients; provided, however, that such Professionals have been informed by you of the confidential nature of the Mandate Documents and have agreed, in writing, to treat such information confidential in accordance with the Mandate Documents and not to disclose to their respective clients, (iv) to such persons or entities as required by the Seal Order (as defined below) and (v) to such persons or entities as required by any other order of the Bankruptcy Court or any other judicial, administrative or legislative body or committee, provided, further, that in the Authorisation Motion, the Debtors may, without the consent of any party or any order of the Bankruptcy Court, disclose the aggregate amount of the arranger fees and other amounts payable to all funding parties in respect of the Exit Financing. On or prior to the filing of the Authorisation Motion, the Debtors shall file a motion requesting entry of an order preventing the disclosure of the Fee Provisions except as provided above, which order may be part of the Authorisation Order (the “**Seal Order**”).

- (b) Notwithstanding the foregoing, the Arrangers may, from and after disclosure by any of the Debtors or members of the Almatris Group to the Bankruptcy Court of the Mandate Documents, publicize in their marketing materials their role in connection with the Debt Financing (which may also include the reproduction of the Almatris Group logo), provided, however, that confidential, non-public information provided to us by Almatris in connection with the Mandate Documents may not be disclosed to any third party or circulated or referred to publicly without Almatris’ prior written consent except, pursuant to a subpoena or order issued by a court of competent jurisdiction, including the Bankruptcy Court, or by a judicial, administrative, governmental, regulatory or legislative body or committee. Notwithstanding the foregoing, the Arrangers may disclose confidential non-public information to potential investors in connection with the Senior Secured Notes on condition that such potential investors have been informed of the confidential nature of such information and have agreed to treat such information as confidential.

## **5. Matters Relating to Engagement.**

- (a) You acknowledge that the Arrangers have been retained solely to provide the services set forth herein. In rendering such services, the Arrangers shall act as independent contractors, and any duties of the Arrangers arising out of their engagement hereunder shall be owed solely the Obligors. In addition, Almatris agrees that the Arrangers may perform the services contemplated hereby in conjunction with their affiliates, and that any of the Arrangers’ affiliates performing services hereunder shall be entitled to the benefits and be subject to the terms of this Engagement Letter.
- (b) The Arrangers may not, without their prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by you (including any entity controlled by, or under common control with, Almatris or any director, officer, employee or agent thereof). Any analysis or proposals rendered by the Arrangers pursuant to this Engagement Letter with respect to any Refinancing or any other actual or proposed plan of reorganization or restructuring relating to Almatris and/or its affiliates may not be disclosed in any manner without the Arrangers’ prior written approval and shall be treated as confidential, except as otherwise required by law, and except that such analysis and proposals may be

disclosed, on a confidential basis, to your advisors, legal counsel and tax and accounting professionals.

- (c) You acknowledge that the Arrangers are securities firms engaged in securities trading and brokerage activities and providing investment banking and financial advisory services. In the ordinary course of business, the Arrangers and their affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for their own account or the accounts of customers, in debt or equity securities of Almatris, its affiliates or other entities that may be involved in the transactions contemplated hereby.
- (d) You acknowledge that the Arrangers and their affiliates may act in more than one capacity in relation to the Refinancing and the implementation thereof and may have conflicting interests in respect of such different capacities. The Arrangers shall not be liable to account to you for any charges or remuneration, profit or benefit made by it or received by it in connection therewith.
- (e) In addition, the Arrangers and their affiliates may from time to time perform various investment banking, commercial banking and financial advisory services for other clients and customers who may have conflicting interests with respect to you or otherwise in connection with any of the Bankruptcy Cases (including, without limitation, the Refinancing, any other actual or proposed plan of reorganization or restructuring relating to Almatris and/or its affiliates). The Arrangers and their affiliates will not use confidential information obtained from you pursuant to this engagement or their other relationships with you in connection with the performance by the Arrangers and their affiliates of services for other companies, and the Arrangers and their affiliates will not furnish any such information to other companies. You also acknowledge that the Arrangers and their affiliates have no obligation to use in connection with this engagement, or to furnish to you, confidential information obtained from other companies.
- (f) Furthermore, you acknowledge that the Arrangers and their affiliates may have fiduciary or other relationships whereby the Arrangers and their affiliates may exercise voting power over securities of various persons, which securities may from time to time include securities of Almatris or of potential participants in the matters contemplated hereby or others with interests in respect of the matters contemplated hereby. You acknowledge that the Arrangers and their affiliates may exercise such powers and otherwise perform their functions in connection with such fiduciary or other relationships without regard to the Arrangers' relationship to you hereunder.
- (g) You acknowledge that the Arrangers are not advisors as to legal, tax, accounting or regulatory matters in any jurisdiction. Almatris shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Arrangers shall have no responsibility or liability to Almatris with respect thereto.

**6. Nature of Relationship.** Nothing in this Engagement Letter will be deemed to require the Arrangers to represent or otherwise be an advisor to Almatris or its affiliates or subsidiaries, nor will the Arrangers undertake any responsibility, fiduciary or otherwise, to Almatris, its management or its board of directors with respect thereto. Almatris agrees that it has and will continue to, independently and without reliance upon the Arrangers, and based on such documents, analysis and information as it deems appropriate, make its own appraisal of and investigation of the Refinancing, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates.

7. **Term.** Our engagement hereunder will be effective as of the date hereof and will expire 6 months from the date hereof. Our services hereunder may be earlier terminated with or without cause by us at any time and without liability or continuing obligation to you; provided that the provisions of this Section 7 and Sections 2, 3, 4(a), 8 and 9 shall survive any termination or expiration of this Engagement Letter.

8. **Governing Law.** This Engagement Letter (and any non-contractual obligations arising out of or in connection with it) shall be governed by the laws of the State of New York as applied to contracts made and performed within such state, without giving effect to the principles of conflicts of laws thereof.

9. **Jurisdiction.**

- (a) For the benefit of the Arrangers, and except as set forth in Section 9(b) below, you hereby irrevocably submit to the non-exclusive jurisdiction of any New York State court or U.S. federal court sitting in the Borough of Manhattan in New York City, in any legal suit, action or proceeding based on or arising under this Commitment Letter and the Fee Letters including any dispute relating to any non-contractual obligation arising out of or in connection with either this Commitment Letter or the negotiation of the transactions contemplated by this Commitment Letter and agrees that all claims in respect of such suit or proceeding may be determined in any such court. Nothing in this Section 9(a) shall limit or prevent the Arrangers from taking proceedings against you in any other court nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.
- (b) Notwithstanding the foregoing, prior to the earlier of the closing of the Transactions and the effective date of any confirmed plan of reorganisation in any of the Existing Bankruptcy Cases, the parties hereto hereby submit to the exclusive jurisdiction of the Bankruptcy Court in any legal suit, action or proceeding based on or arising under this Commitment Letter and the Fee Letters, agree that all claims in respect of such suit or proceeding may be determined in any such court, irrevocably waive the defence of an inconvenient forum or objections to personal jurisdiction with respect to the maintenance of such legal suit, action or proceeding and, to the extent permitted by law, hereby waive any objections to the enforcement by any competent court in Germany or the Netherlands (as applicable) of any judgment validly obtained in any such court in New York on the basis of any such legal suit, action or proceeding.

10. **Process Agent.** You irrevocably appoint Gibson Dunn & Crutcher LLP (marked for the attention of Michael A. Rosenthal) to receive on your behalf service of any action, suit or other proceedings in connection with this Engagement Letter. If any person so appointed as process agent for the purposes of this Engagement Letter ceases to act for any reason, you shall notify the Arrangers and shall promptly appoint another entity incorporated within the Borough of Manhattan, New York, New York to act as your process agent for the purposes referred to above and shall notify the Arrangers of the name and address of the replacement agent. Failing such appointment and notification, the Arrangers shall be entitled by notice to Almatris to appoint a replacement agent to act for the aforementioned purposes on your behalf.



**11. Miscellaneous.** This Engagement Letter contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements and prior writings with respect thereto. This Engagement Letter may not be amended except in writing signed by both of the parties, has been duly authorized and executed by each of the parties hereto and constitutes the legal, binding obligation of each such party. Section headings herein are for convenience only and are not a part of this Engagement Letter. This Engagement Letter is solely for the benefit of the Company and the Arrangers, and no other person (except for Indemnified Persons to the extent set forth in Section 3) shall acquire or have any rights under or by virtue of this Engagement Letter. This Engagement Letter may not be assigned by either party hereto without the other party's prior written consent. Neither party hereto shall be responsible or have any liability to any other party for any indirect, special or consequential damages arising out of or in connection with this Engagement Letter or the transactions contemplated hereby, even if advised of the possibility thereof.

This Engagement Letter may be executed in counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

*[Signature pages follow]*

If the foregoing correctly sets out our understanding, please so indicate by executing this Engagement Letter, together with the enclosed duplicate original, in the place indicated and returning two (2) of these originals for our files.

Very truly yours,

For and on behalf of

J. P. MORGAN SECURITIES LTD.

By: 

Name: NIGEL WALDER

Title: EXECUTIVE DIRECTOR

For and on behalf of

MERRILL LYNCH INTERNATIONAL

By: \_\_\_\_\_

Name:

Title

If the foregoing correctly sets out our understanding, please so indicate by executing this Engagement Letter, together with the enclosed duplicate original, in the place indicated and returning two (2) of these originals for our files.

Very truly yours,

For and on behalf of

J. P. MORGAN SECURITIES LTD.

By: \_\_\_\_\_

Name:

Title:

For and on behalf of

MERRILL LYNCH INTERNATIONAL

By:  \_\_\_\_\_

Name: P. S. MOLAVER

Title: DIRECTOR

(Signature Page to Euro Notes Engagement Letter)

Accepted and agreed to as  
of the date first above written:

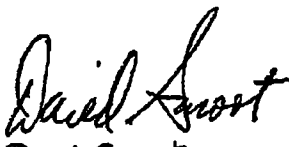
For and on behalf of

Dubai International Capital LLC

By: 

Name: ~~Abdullah Alshamsi~~

Title: CEO

  
David Smoot  
CIO

(Signature Page to Euro Notes Engagement Letter)

JW

*Accepted and agreed to as  
of the date first above written:*

For and on behalf of

Almatis B.V.

By: \_\_\_\_\_

Name:

Title:

For and on behalf of

Almatis Holdings 9 B.V.

By: \_\_\_\_\_

Name:

Title:

For and on behalf of

Almatis GmbH

By: \_\_\_\_\_

Name:

Title:

For and on behalf of

Almatis, Inc.

By: \_\_\_\_\_

Name:

Title:

**PERSONAL AND CONFIDENTIAL**

July 22, 2010

Dubai International Capital LLC  
13<sup>th</sup> Floor East Wing, The Gate  
Dubai International Finance Centre  
Dubai, United Arab Emirates  
PO Box 72888

Attention:  
David Smoot  
Chief Investment Officer  
Dubai International Capital LLC

**Re: Almatris GmbH – Capital Structuring Engagement**

Ladies and Gentlemen,

Dubai International Capital LLC (“**DIC**”) has requested that J.P. Morgan plc (together with its subsidiaries and affiliates, collectively “**J.P. Morgan**”) provide capital structuring services in connection with a potential restructuring of its portfolio company, Almatris GmbH (the “**Company**”) and certain of its affiliates and subsidiaries.

**1. Capital Structuring Services.** In connection with its engagement hereunder, J.P. Morgan shall assist DIC in evaluating the financial aspects, of any DIC-Supported Alternative Plan (as defined below), which plan would be in lieu of the Oaktree Plan (as defined below), including the engagement of various professionals with expertise in matters relating to capital structuring, rating agency services and restructuring.

**2. Capital Structuring Fee.**

- (a) In consideration of the capital structuring services provided by J.P. Morgan, you agree to pay to J.P. Morgan a structuring fee equal to \$2.675 million (the “**Structuring Fee**”), which is payable on the closing date of any permanent financing consummated as contemplated by the DIC-Supported Alternative Plan. The “**Oaktree Plan**” refers to the current plan of reorganization which the Company and its debtor affiliates filed in the chapter 11 bankruptcy cases of the Company and its debtor affiliates (the “**Bankruptcy Cases**”) pending in the U.S. Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) on or about April 30, 2010, and the “**DIC-Supported Alternative Plan**” refers to any actual or proposed alternative plan of reorganization that is supported by DIC and that is, or is proposed to be, filed in any or all of the Bankruptcy Cases. The Structuring Fee is due and payable on the dates specified above and is not conditional on the provision of financing by J.P. Morgan in connection with the DIC-Supported Alternative Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates or the execution by any or all of DIC, the Company and

their respective affiliates and subsidiaries of commitment papers in connection therewith.

### 3. Indemnity.

- (a) DIC agrees to indemnify and hold harmless J.P. Morgan, its affiliates and their respective officers, directors, employees, agents and controlling persons (each an “**Indemnified Person**”) from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with the transactions contemplated by the letter agreement, or any claim, litigation, investigation or proceedings relating to the foregoing (“**Proceedings**”) regardless of whether any of such Indemnified Persons is a party thereto, and to reimburse such Indemnified Persons for any legal or other expenses as they are incurred in connection with investigating, responding to or defending any of the foregoing, provided that the foregoing indemnification will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or expenses to the extent that they are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person. DIC also agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to DIC for or in connection with this letter agreement, any transactions contemplated thereby or J.P. Morgan’s role or services in connection therewith, except to the extent that any liability for losses, claims, demands, damages, liabilities or expenses incurred by DIC are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person.
- (b) If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless, then DIC shall contribute to the amount paid or payable by such Indemnified Person as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect not only the relative benefits received by DIC, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of DIC and such Indemnified Person, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to DIC, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (i) the total value received or proposed to be received by DIC pursuant to any DIC-Supported Alternative Plan (whether or not consummated) bears to (ii) all or that portion of the Structuring Fee paid to JP Morgan pursuant to this letter agreement. The indemnity, reimbursement and contribution obligations of DIC under these paragraphs shall be in addition to any liability which DIC may otherwise have to an Indemnified Person and shall be binding upon and inure to the benefit of any successors, permitted assigns, heirs and personal representatives of DIC and any Indemnified Person.
- (c) DIC shall not be liable for any settlement of any Proceedings effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment for the plaintiff in any such Proceedings, DIC agrees to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment. DIC shall not, without the prior written consent of an Indemnified Person (which consent shall not be unreasonably withheld), effect any settlement of any pending or threatened Proceedings in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on

claims that are the subject matter of such Proceedings. DIC's obligations pursuant to this Clause 3 shall survive any termination of this letter agreement.

**4. Confidentiality.** This letter is delivered to you on the understanding that this letter shall not be disclosed, directly or indirectly, to any other person except (i) on a confidential and "need to know" basis to your employees, agents and advisors who are directly involved in the consideration of this matter (but they may not rely on the same), on the condition that they agree to keep this letter and its terms confidential (other than as agreed between DIC and J.P. Morgan plc), (ii) as may be compelled to be disclosed in a judicial or administrative proceeding or as otherwise required by law, or (iii) with the specific prior written consent of J.P. Morgan.

**5. Matters Relating to Engagement.**

- (a) DIC acknowledges that the J.P. Morgan's assistance in evaluating the DIC-Supported Alternative Plan will be based on J.P. Morgan's own internal standards for financings of this type, and that the suggested DIC-Supported Alternative Plan will comprise financings which J.P. Morgan would wish to be retained to arrange or provide. Nothing in this letter will be deemed to require J.P. Morgan to represent or otherwise be an advisor to DIC or its affiliates or subsidiaries, it being understood that DIC shall consult with its own advisors concerning the advisability of the DIC-Supported Alternative Plan and shall be responsible for making its own independent investigation and appraisal of the DIC-Supported Alternative Plan, nor will J.P. Morgan undertake any responsibility, fiduciary or otherwise, to DIC, its management or its board of directors with respect thereto. DIC agrees that it has and will continue to, independently and without reliance upon J.P. Morgan, and based on such documents, analysis and information as it deems appropriate, make its own appraisal of and investigation of the DIC-Supported Alternative Plan and will make its own decision as to the desirability of the DIC-Supported Alternative Plan. In addition, DIC acknowledges that J.P. Morgan does not intend to propose any financing structure(s) for which J.P. Morgan does not, in the ordinary course of its business, act as an arranger, provider, underwriter or placement agent.
- (b) DIC acknowledges that J.P. Morgan has been retained solely to provide the services set forth herein. In rendering such services, J.P. Morgan shall act as an independent contractor, and any duties of J.P. Morgan arising out of its engagement hereunder shall be owed solely to DIC. In addition, DIC agrees that J.P. Morgan may perform the services contemplated hereby in conjunction with its affiliates, and that any J.P. Morgan affiliates performing services hereunder shall be entitled to the benefits and be subject to the terms of this letter agreement.
- (c) J.P. Morgan may not, without its prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by DIC (including any entity controlled by, or under common control with, DIC or any director, officer, employee or agent thereof). Any analysis or proposals rendered by J.P. Morgan pursuant to this letter agreement with respect to any DIC-Supported Alternative Plan or any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates may not be disclosed in any manner without J.P. Morgan's prior written approval and shall be treated as confidential, except as otherwise required by law, and except that such analysis and proposals may be disclosed, on a confidential basis, to DIC's advisors, legal counsel and tax and accounting professionals.
- (d) DIC acknowledges that J.P. Morgan is a securities firm engaged in securities trading and brokerage activities and providing investment banking and financial advisory services. In the ordinary course of business, J.P. Morgan and its affiliates may at any



time hold long or short positions, and may trade or otherwise effect transactions, for their own account or the accounts of customers, in debt or equity securities of DIC, its affiliates or other entities that may be involved in the transactions contemplated hereby.

- (e) DIC acknowledges that J.P. Morgan and its affiliates may act in more than one capacity in relation to the DIC-Supported Alternative Plan and the implementation thereof and may have conflicting interests in respect of such different capacities. J.P. Morgan shall not be liable to account to DIC for any charges or remuneration, profit or benefit made by it or received by it in connection therewith.
- (f) In addition, J.P. Morgan and its affiliates may from time to time perform various investment banking, commercial banking and financial advisory services for other clients and customers who may have conflicting interests with respect to DIC or otherwise in connection with any of the Bankruptcy Cases (including, without limitation, the DIC-Supported Alternative Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates). J.P. Morgan and its affiliates will not use confidential information obtained from DIC pursuant to this engagement or their other relationships with DIC in connection with the performance by J.P. Morgan and its affiliates of services for other companies, and J.P. Morgan and its affiliates will not furnish any such information to other companies. DIC also acknowledges that J.P. Morgan and its affiliates have no obligation to use in connection with this engagement, or to furnish to DIC, confidential information obtained from other companies.
- (g) Furthermore, DIC acknowledges that J.P. Morgan and its affiliates may have fiduciary or other relationships whereby J.P. Morgan and its affiliates may exercise voting power over securities of various persons, which securities may from time to time include securities of DIC or of potential participants in the matters contemplated hereby or others with interests in respect of the matters contemplated hereby. DIC acknowledges that J.P. Morgan and its affiliates may exercise such powers and otherwise perform its functions in connection with such fiduciary or other relationships without regard to J.P. Morgan's relationship to DIC hereunder.
- (h) DIC acknowledges that J.P. Morgan is not an advisor as to legal, tax, accounting or regulatory matters in any jurisdiction. DIC shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and J.P. Morgan shall have no responsibility or liability to DIC with respect thereto.

**6. Nature of Relationship.** Nothing in this letter agreement will be deemed to require J.P. Morgan to represent or otherwise be an advisor to DIC or its affiliates or subsidiaries, nor will J.P. Morgan undertake any responsibility, fiduciary or otherwise, to DIC, its management or its board of directors with respect thereto. DIC agrees that it has and will continue to, independently and without reliance upon J.P. Morgan, and based on such documents, analysis and information as it deems appropriate, make its own appraisal of and investigation of the DIC-Supported Alternative Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates.

**7. Term.** Our engagement hereunder will be effective as of the date hereof and will expire 12 months from the effective date of the DIC-Supported Alternative Plan. Our services hereunder may be earlier terminated with or without cause by you or by us at any time and without liability or continuing obligation to you or to us; provided that the provisions of Sections 2, 3 and 4 shall survive any termination or expiration of this letter agreement.

8. **Highly Confident Letter.** DIC hereby agrees with J.P. Morgan that the highly confident letter dated April 7, 2010 addressed to the Company from J.P. Morgan Securities Ltd. is hereby terminated and of no further force or effect.

9. **Governing Law.** This letter (and any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with the laws of England and Wales.

10. **Jurisdiction.** This clause is for the benefit of J.P. Morgan only. Subject as provided below, the English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter and the parties submit to the exclusive jurisdiction of the English courts. Nothing in this clause limits the rights of J.P. Morgan to bring proceedings against DIC arising out of or in connection with this letter: (a) in any other court of competent jurisdiction; or (b) concurrently in more than one court of competent jurisdiction.

11. **Process Agent.** DIC hereby irrevocably appoints Dubai International Capital (Europe) Limited, whose registered office is at 9th Floor, 21 Palmer St., London, UK, SW1H 0AD, to receive on DIC's behalf service of any action, suit or other proceedings in connection with this letter. If any person so appointed as process agent for the purposes of this letter ceases to act for any reason, DIC shall notify J.P. Morgan and shall promptly appoint another entity incorporated within England and Wales to act as its process agent for the purposes referred to above and shall notify J.P. Morgan of the name and address of the replacement agent. Failing such appointment and notification, J.P. Morgan shall be entitled by notice to Weil Gotshal & Manges LLP to appoint a replacement agent to act for the aforementioned purposes on DIC's behalf.

12. **Miscellaneous.** This letter may not be amended except in writing signed by both of the parties, has been duly authorized and executed by each of the parties hereto and constitutes the legal, binding obligation of each such party.

*[Signature pages follow]*

If the foregoing correctly sets out our understanding, please so indicate by executing this letter agreement, together with the enclosed duplicate original, in the place indicated and returning one of these originals for our files.

Very truly yours,

For and on behalf of

J.P. MORGAN PLC

By: 


Name: NIGEL WALDER

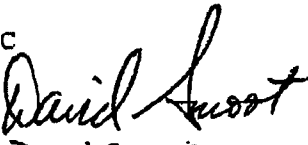
Title: EXECUTIVE DIRECTOR

Accepted and agreed to as  
of the date first above written:

For and on behalf of

DUBAI INTERNATIONAL CAPITAL LLC

By:   
Name: David Smoot  
Title: CEO

  
David Smoot  
CIO

(Signature Page to Capital Structuring Engagement Letter)

**PERSONAL AND CONFIDENTIAL**

July 22, 2010

Dubai International Capital LLC  
13<sup>th</sup> Floor East Wing, The Gate  
Dubai International Finance Centre  
Dubai, United Arab Emirates  
PO Box 72888 (“**DIC**”)

Attention:  
David Smoot  
Chief Investment Officer  
Dubai International Capital LLC

**Re: Almatris Group – Capital Structuring Engagement**

Ladies and Gentlemen,

Merrill Lynch International (“**B of A Merrill**”) has been requested to provide capital structuring services in connection with the restructuring and refinancing of the Almatris Group.

1. **Capital Structuring Services.** In connection with its engagement hereunder, B of A Merrill shall assist DIC in evaluating the financial aspects of any DIC-Supported Alternative Plan (as defined below), which plan would be in lieu of the Oaktree Plan (as defined below), including the engagement of various professionals with expertise in matters relating to capital structuring, rating agency services and restructuring.
2. **Capital Structuring Fee.**
  - (a) In consideration of the capital structuring services provided by B of A Merrill, you agree to pay to B of A Merrill a structuring fee equal to \$1.0 million (inclusive of VAT, if applicable) (the “**Structuring Fee**”), which is payable on the closing date of any permanent financing consummated as contemplated by the DIC-Supported Alternative Plan. The “**Oaktree Plan**” refers to the current plan of reorganization which the Company and its debtor affiliates filed in the chapter 11 bankruptcy cases of the Company and its debtor affiliates (the “**Bankruptcy Cases**”) pending in the U.S. Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) on or about April 30, 2010, and the “**DIC-Supported Alternative Plan**” refers to any actual or proposed alternative plan of reorganization that is supported by DIC and that is, or is proposed to be, filed in any or all of the Bankruptcy Cases. The Structuring Fee is due and payable on the dates specified above and is not conditional on the provision of financing by B of A Merrill in connection with the DIC-Supported Alternative Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates or the execution by any or all of DIC, the Company and their respective affiliates and subsidiaries of commitment papers in connection therewith.
  - (b) All amounts payable under this letter agreement shall be paid in USD and in immediately available funds to such account as B of A Merrill shall advise and shall

be paid free and clear of, and without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings of whatever nature levied in any jurisdiction from or through which payment is made or where the payor is located unless such deduction or withholding is required by applicable law, in which event, you will pay additional amounts so that B of A Merrill receives the amount that it would otherwise have received but for such deduction or withholding. You agree to indemnify B of A Merrill for the full amount of any of such taxes, levies, imposts, duties, charges or other deductions or withholdings paid by them and any liability (including penalties, interest, and expenses) arising therefrom or with respect thereto, whether or not such taxes, levies, imposts, duties charges or other deductions or withholdings were correctly or legally asserted.

3. **Indemnity.** DIC agrees to indemnify and hold harmless B of A Merrill, its affiliates and their respective officers, directors, employees, agents and controlling persons (each an “**Indemnified Person**”) from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with any claim, litigation, investigation or proceedings arising under this letter agreement regardless of whether any of such Indemnified Persons is a party thereto, and to reimburse such Indemnified Persons for any legal or other expenses as they are incurred in connection with investigating, responding to or defending any of the foregoing, provided that the foregoing indemnification will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or expenses to the extent that they are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person. DIC also agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to DIC for or in connection with this letter agreement, any transactions contemplated thereby or B of A Merrill’s role or services in connection therewith, except to the extent that any liability for losses, claims, demands, damages, liabilities or expenses incurred by DIC are finally judicially determined to have resulted from the gross negligence or willful misconduct of such Indemnified Person.
4. **Confidentiality.** This letter is delivered to you on the understanding that this letter shall not be disclosed, directly or indirectly, to any other person except (i) on a confidential and “need to know” basis to your employees, agents and advisors who are directly involved in the consideration of this matter (but they may not rely on the same), on the condition that they agree to keep this letter and its terms confidential (other than as agreed between DIC and B of A Merrill), (ii) as may be compelled to be disclosed in a judicial or administrative proceeding or as otherwise required by law, or (iii) with the specific prior written consent of B of A Merrill
5. **Matters Relating to Engagement.**
  - (a) DIC acknowledges that B of A Merrill’s assistance in transaction and execution services it provides will be based on B of A Merrill’s own internal standards for financings of this type and that the suggested Revised Plan will comprise financings which B of A Merrill would wish to be retained to arrange or provide. Nothing in this letter will be deemed to require B of A Merrill to represent or otherwise be an advisor to DIC or its affiliates or subsidiaries, it being understood that DIC shall consult with its own advisors concerning the advisability of the Revised Plan and shall be responsible for making its own independent investigation and appraisal of the Revised Plan, nor will B of A Merrill undertake any responsibility, fiduciary or otherwise, to DIC, its management or its board of directors with respect thereto. DIC agrees that it has and will continue to, independently and without reliance upon B of A Merrill, and based on such documents, analysis and information as it deems appropriate, make its own appraisal of and investigation of the Revised Plan and will make its own decision to as to the desirability of the Revised Plan.

- (b) DIC acknowledges that B of A Merrill has been retained solely to provide the services set forth herein. In rendering such services, B of A Merrill shall act as an independent contractor, and any duties of B of A Merrill arising out of its engagement hereunder shall be owed solely to DIC. In addition, DIC agrees that B of A Merrill may perform the services contemplated hereby in conjunction with its affiliates, and that any B of A Merrill affiliates performing services hereunder shall be entitled to the benefits and be subject to the terms of this letter agreement.
- (c) B of A Merrill may not, without its prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by DIC (including any entity controlled by, or under common control with, DIC or any director, officer, employee or agent thereof).
- (d) DIC acknowledges that B of A Merrill is a securities firm engaged in securities trading and brokerage activities and providing investment banking and financial advisory services. In the ordinary course of business, B of A Merrill and its affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for their own account or the accounts of customers, in debt or equity securities of DIC, its affiliates or other entities that may be involved in the transactions contemplated hereby.
- (e) DIC acknowledges that B of A Merrill and its affiliates may act in more than one capacity in relation to the Financing and the implementation thereof and may have conflicting interests in respect of such different capacities. B of A Merrill shall not be liable to account to DIC for any charges or remuneration, profit or benefit made by it or received by it in connection therewith.
- (f) In addition, B of A Merrill and its affiliates may from time to time perform various investment banking, commercial banking and financial advisory services for other clients and customers who may have conflicting interests with respect to DIC or otherwise in connection with any of the Existing Bankruptcy Cases including, without limitation, the Revised Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates). B of A Merrill and its affiliates will not use confidential information obtained from DIC pursuant to this engagement or their other relationships with DIC in connection with the performance by B of A Merrill and its affiliates of services for other companies, and B of A Merrill and its affiliates will not furnish any such information to other companies. DIC also acknowledges that B of A Merrill and its affiliates have no obligation to use in connection with this engagement, or to furnish to DIC, confidential information obtained from other companies.
- (g) Furthermore, DIC acknowledges that B of A Merrill and its affiliates may have fiduciary or other relationships whereby B of A Merrill and its affiliates may exercise voting power over securities of various persons, which securities may from time to time include securities of DIC or of potential participants in the matters contemplated hereby or others with interests in respect of the matters contemplated hereby. DIC acknowledges that B of A Merrill and its affiliates may exercise such powers and otherwise perform its functions in connection with such fiduciary or other relationships without regard to B OF A Merrill's relationship to DIC hereunder.
- (h) DIC acknowledges that B of A Merrill is not an advisor as to legal, tax, accounting or regulatory matters in any jurisdiction. DIC shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and B of A Merrill shall have no responsibility or liability to DIC with respect thereto.

6. **Nature of Relationship.** Nothing in this letter agreement will be deemed to require B of A Merrill to represent or otherwise be an advisor to DIC or its affiliates or subsidiaries, nor will B of A Merrill undertake any responsibility, fiduciary or otherwise, to DIC, its management or its board of directors with respect thereto. DIC agrees that it has and will continue to, independently and without reliance upon B of A Merrill, and based on such documents, analysis and information as it deems appropriate, make its own appraisal of and investigation of the Financing, the Revised Plan, any other actual or proposed plan of reorganization or restructuring relating to the Company and/or its affiliates.
7. **Term.** Our engagement hereunder will be effective as of the date hereof and will expire on the Closing Date. Our services hereunder may be earlier terminated with or without cause by you or by us at any time and without liability or continuing obligation to you or to us; provided that the provisions of Sections 2 (*Capital Structuring Services Fee*), 3 (*Indemnity*) and 4 (*Confidentiality*) shall survive any termination or expiration of this letter agreement.
8. **Governing Law.** This letter (and any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with the laws of England and Wales.
9. **Jurisdiction.** This clause is for the benefit of B of A Merrill only. Subject as provided below, the English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter and the parties submit to the exclusive jurisdiction of the English courts. Nothing in this clause limits the rights of B of A Merrill to bring proceedings against DIC arising out of or in connection with this letter: (a) in any other court of competent jurisdiction; or (b) concurrently in more than one court of competent jurisdiction.
10. **Process Agent.** DIC hereby irrevocably appoints Dubai International Capital (Europe) Limited, whose registered office is at 9th Floor, 21 Palmer St., London, UK, SW1H 0AD, to receive on DIC's behalf service of any action, suit or other proceedings in connection with this letter. If any person so appointed as process agent for the purposes of this letter ceases to act for any reason, DIC shall notify B of A Merrill and shall promptly appoint another entity incorporated within England and Wales to act as its process agent for the purposes referred to above and shall notify B of A Merrill of the name and address of the replacement agent. Failing such appointment and notification, B of A Merrill shall be entitled by notice to Weil Gotshal & Manges LLP to appoint a replacement agent to act for the aforementioned purposes on DIC's behalf.
11. **Miscellaneous.** This letter may not be amended except in writing signed by both of the parties, has been duly authorized and executed by each of the parties hereto and constitutes the legal, binding obligation of each such party. This letter may be executed in any number of counterparts, each of which shall be an original and all of which when taken together, shall constitute one agreement.

[Signature pages follow]




If the foregoing correctly sets out our understanding, please so indicate by executing this letter agreement, together with the enclosed duplicate original, in the place indicated and returning one of these originals for our files.

Very truly yours,

For and on behalf of

**MERRILL LYNCH INTERNATIONAL**

By:  \_\_\_\_\_

Name: *P. B. MUSGRAVE*


Title: *DIRECTOR*

(Signature Page to Capital Structuring Engagement Letter)

*Accepted and agreed to as  
of the date first above written:*

For and on behalf of

**DUBAI INTERNATIONAL CAPITAL LLC**

By:   
Name:  
Title: