

Translated from the French

**DEFENCE - CONFIDENTIAL**

DATE:  
CONTRACT NO.:  
PROJECT:

January 2011  
GR 133/11  
"Panther"



**THE "PANTHER" PROJECT**

**Contract No. ADT – GR 133/11**

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DEFENCE – CONFIDENTIAL

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Contents

<u>Description</u>	<u>Page No.</u>
Contract	3-8
Appendix A – Technical File	9-21
• A1 – Protection of private home	10
• A2 – Protection of presidential palace	12
• A3 Training of close security	13-21
Appendix B – Financial File	22-23
• B1 – Price Chart	22
• B2 – Payment terms	23
Appendix C – Delivery schedule	24



[Initials]

[Initials]

DEFENCE – CONFIDENTIAL

DATE: January 2011  
CONTRACT NO.: GR 133/11  
PROJECT: "Panther"

## Contract

### ADT – GR 133/11 - "Panther Project"

The **Ministry of National Defence of the Republic of Guinea**, represented by the **Vice Minister of National Defence, Abdoul Kabélé Camara, Esq.**, hereinafter referred to as the **Administrator ("The Client")**:

and:

The **"AD TRADE Belgium"** company, **Vredebaan, 69, 2640 Mortsel Belgium**, represented by **Mr. Gaby PERETZ**, Chief Executive Officer on the other hand (hereinafter referred to as **"the Supplier"**),

Came together and agreed as follows:

**Article 1** : Purpose of the Contract

- 1.1 The contract relates to the supply of goods and the implementation of various services as described in **Appendix A – "Technical File"**.
- 1.2 The material sold hereunder is either referred to by name with its references and shall give rise to the appropriate nomenclature, or will be referred to generically, and may in both cases, with the client's approval, be replaced under the Supplier's responsibility, by any equivalent material in terms of quality and functionality.
- 1.3 These general terms and conditions shall apply, subject any amendments made by the two parties thereto by an express agreement established in writing, with same nature and legal scope, and by the following special conditions.

**Article 2.** Amount of the Contract

- 2.1 The amount of the contract, described in **Appendix B - "Financial File"**, as well as of all of the documents pertaining thereto, is expressed in **Euros**;
- 2.2 The payment terms under the contract are described in **Appendix B - "Financial File"**.
- 2.3 The prices mentioned in the contract include the **"turnkey" project** as described in **Appendix A - "Technical File"**.
- 2.4 If, further to an amendment of the local laws or regulations applicable to the material and equipment, occurring after the proposal, the cost of the contract is modified, the amount of this modification will be added, as the case may be, to the price thereof.

[Initials]

[Initials]

DEFENCE – CONFIDENTIAL

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CONTRACT NO.: GR 133/11  
PROJECT: "Panther"

- 2.5 The amount of the contract does not include the costs of local accommodations, food and transportation in Guinea for the Supplier's team, during the "OJT" period, of the technical monitoring and supervision.
- 2.6 The costs indicated in article 2.5 shall be invoiced separately by the Supplier, and shall be paid by the Client once a month in EUROS or in FG, 15 days following the presentation of each invoice.

**Article 3.** : Delivery Time

- 3.1 The amount indicated in **Appendix B - "Financial File"** is to be understood as **CIF Conakry**, not unloaded (in the case of a CIF sale, the risks are transferred from the Supplier to the Client at the time the material is ready for unloading).
- 3.2 The delivery schedule is described in **Appendix C**. Delivery time does not include the period required for obtaining the export license from the manufacturer's authorities.
- 3.3 The material is insured by the Supplier until its arrival in **Conakry**.
- 3.4 All costs and taxes on the territory of **Guinea** shall be borne by the Client.
- 3.5 Partial supplies are authorized.
- 3.6 The Client undertakes to send a technical mission, at its expense, to inspect the equipment prior to shipping.

**Article 4.** : Payment Terms

- 4.1 **EURO** is the currency of payment. In the event that payment were made in **US dollars**, the Client will be responsible for the price difference between the rates [*sic*].
- 4.2 The amounts provided for in the contract will be paid by SWIFT in accordance with the invoices which will be sent to the Client separately.
- 4.3 Payment terms as described in **Appendix B - "Financial File"**.
- 4.4 If the client is late in making its payments, the Supplier may suspend the performance of its own obligations until payment of the arrears and may claim default interest as of the due date, at a monthly rate set at 1.5%.

**Article 5.** : Technique and Warranty

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DEFENCE – CONFIDENTIAL

DATE: January 2011  
CONTRACT NO.: GR 133/11  
PROJECT: "Panther"

- 5.1 The Supplier will be at the Client's disposal to provide all technical and other answers regarding the supply of equipment and the training and transformation of the crews and management staff.
- 5.2 The warranty given by the Supplier for this material is limited to the manufacturer's warranty as described in **Appendix A - Technical File**.
- 5.3 The Supplier undertakes to remedy to any functioning defect originating in a flaw in the design, the materials or the performance, within the limit of the following provisions.
- 5.4 This commitment applies only to defects which become apparent during the so-called "warranty period" beginning on the day on which the equipment leaves the manufacturer's premises.
- 5.5 The warranty period begins on the date on which the Client receives written notice from the Supplier that the equipment is ready to leave the factory.
- 5.6 In view of the nature of the material and equipment, the parties agree that the contract may provide for a reduction in the duration of the warranty in the event that the use of the material and equipment were abnormally intensive.
- 5.7 Replacement parts or parts which are remade pursuant to this article are subject to warranty according to the same terms and conditions as the original material and equipment and for a new period which is equal to that provided for in article 5.2.
- 5.8 The Supplier shall bear the costs and the transport risks of the defective parts and the repaired parts or replacement parts between the Supplier's premises and **Conakry**.
- 5.9 If the repair must be performed by the Supplier's engineers, all costs of travel, food and accommodation for the Supplier's personnel as well as all costs and transport risks of the material and the necessary tools shall be borne by the Supplier.
- 5.10 The defective parts replaced in accordance with this article are placed at the Supplier's disposal.
- 5.11 The Supplier's obligation does not apply in the event of a defect originating either in the materials provided by the Client, or in a design imposed by the Client.
- 5.12 The Supplier's obligation relates solely to defects which become apparent under the conditions of use provided for in the contract and during proper use thereof.
- 5.13 It does not apply to defects originating after the transfer of the risks of the material and, in particular, in cases of the poor maintenance by the Client, modifications

[Initials]

[Initials]

## DEFENCE – CONFIDENTIAL

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 CONTRACT NO.: GR 133/11  
 PROJECT: "Panther"

which have not received the Supplier's written approval, unfortunate repairs carried out by the Client or normal deterioration.

- 5.14 It is explicitly agreed that the Supplier shall not be required to pay any indemnification to the Client for accidents involving persons or damage to property which are distinct from the purpose of the contract, occurring after delivery, or for a loss of income.

**Article 6** : Documentation

- 6.1 The equipment and training will be accompanied by an original operational and technical documentation.
- 6.2 The Client undertakes to provide to the Supplier all the export documents, in particular the End-User Certificate (EUC), letter of authorization permitting the Supplier to negotiate the material with the various authorities concerned as soon as possible.

**Article 7** : Penalties for delays

- 7.1 If the deadlines provided for in the contract are not met, penalties for delays will be applied, for the Supplier, without prior formal notice and will be calculated according to the following formula:

$$P = \frac{m \times n}{1,000} \text{ in which}$$

P = amount of the penalties  
 m = amount of the contract as a whole or of the tranche considered  
 n = number of calendar days of delay

- 7.2 The amount of the penalties shall not exceed 5% of the amount of the contract.

**Article 8** : Force majeure event

- 8.1 In the event of circumstances preventing the total or partial performance of contractual obligations by either party to the contract, such as fire, natural disaster, war, uprisings, embargos or other events, the period of the performance of the contract will be extended for a period equal to the duration of such circumstances.

**Article 9** : Arbitration

- 9.1 All disputes and litigation arising from this contract shall be settled amicably. Failing an amicable settlement, the two parties will rely on the Conciliation and Arbitration

[Initials]

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Rules of the International Chamber of Commerce of Paris [for settlement of the dispute] by three arbitrators in accordance with such rules.

- 9.2 Its decisions shall be binding on both parties.
- 9.3 The applicable law shall be French law. The applicable language shall be the French language.
- 9.4 The costs of arbitration proceedings will be paid by each of the parties.
- 9.5 The parties agree that in the event of arbitration proceedings being brought by either of them, the President of the Chamber of Commerce of Paris shall appoint the three arbitrators.

**Article 10** : **Correspondence**

- 10.1 Correspondence concerning this contract will be sent to the following addresses:

MINISTRY OF DEFENCE  
The office of the Vice Minister  
**Conakry**  
**The Republic of Guinea**

AD TRADE Belgium  
Vredebaan 69,  
2640 MORTSEL  
**Belgium**

**Article 11** : **Entry into force of the Contract**

- 11.1 The contract will enter into force at the time it is signed.



Signed in Conakry, on January 11, 2011

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[Initials]

**DEFENCE – CONFIDENTIAL**

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[Stamp: AD Trade Ltd  
Vredebaan 69  
2640 Motsel]

[Stamp: REPUBLIC OF  
GUINEA  
\* MINISTRY OF NATIONAL  
DEFENCE\*]

\_\_\_\_\_ [signature]

\_\_\_\_\_ [signature]

**For the Supplier**

**For the Client**

**For AD TRADE Belgium  
The Chief Executive Officer**

**For the Republic of Guinea  
The Vice Minister of National Defence**

**Mr. Gaby PERETZ**

**Abdoul Kabélé Camara, Esquire**



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