THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BEFORE JUSTICE SIR JOHN CHADWICK

BETWEEN

BOCIMAR INTERNATIONAL N.V

and

EMIRATES TRADING AGENCY LLC

Respondent

FREEZING ORDER

PENAL NOTICE

IF YOU EMIRATES TRADING AGENCY LLC DISOBEY THIS ORDER YOU MAY BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE FINED OR HAVE YOUR ASSETS SEIZED.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS THE RESPONDENT TO BREACH THE TERMS OF THIS ORDER MAY ALSO BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE FINED OR HAVE THEIR ASSETS SEIZED.

THIS ORDER

1.This is a Freezing Order made against Emirates Trading Agency LLC (`the Respondent') on **28 January 2016** by Justice Sir John Chadwick on the application of Bocimar International N.V. (`the Applicant'). The Judge read the draft Affidavit listed in Schedule A and accepted the undertakings set out in Schedule B at the end of this Order.

2.This order was made at a hearing without notice to the Respondent. The Respondent has a right to apply to the Court to vary or discharge the order in accordance with paragraph 13 below.

3.There will be a further hearing in respect of this order on **2 February 2016** (`the return date').

FREEZING ORDER

4.Until the return date or further order of the Court, the Respondent must not:

(1) remove from the DIFC any of its assets which are in the DIFC up to the value of US$ 118,801,381.90 (the "Amount"); or

(2) in any way dispose of, deal with or diminish the value of any of its assets whether they are in or outside the DIFC up to the same value.

5.Paragraph 4 applies to all of the Respondent's assets whether or not they are in its own name and whether they are solely or jointly owned. For the purpose of this order the Respondent's assets include any asset which it has the power, directly or indirectly, to dispose of or deal with as if it were its own. The Respondent is to be regarded as having such power if a third party holds or controls the asset in accordance with its direct or indirect instructions.

6.This prohibition includes the following assets in particular:

(1) all real properties held by the Respondent or any of its affiliated or related companies in the Emirate of Dubai, UAE, or the net sale money after payment of any mortgages if it has been sold, including (i) the ;

i.9,376 sq ft of land located at Al Warsan First, International City, in Dubai's Central District ("the Al Warsan Site").

ii.47,697 sq. ft. of land located at Marsa Dubai (Dubai Marina) ("the Marina Site").

iii.Such apartments as ETA holds in "Building M01", a multi-storey mixed use residential and commercial building on the Al Warsan Site (Area 621, Plot No, 1351).

iv.Such apartments as ETA holds in "Building No.1" (Area 392, Block 494), a residential and commercial building on the Marina Site.

(2) the property and assets of the Respondent's business carried on at Ascon House, Salahuddin Road, PO Box 5239, Dubai UAE or the sale money if any of them have been sold; and

(3) any money in accounts held by the Respondent at:

(i) HSBC Bank Middle East, Al Suq Road, Bur Dubai, PO Box 66, Dubai (tel: 971-4) 3538822

(ii) Emirates NBD, Binyas Street Branch, PO Box 777, Dubai (tel: 971-4) 2222241

(iii) Mashreqbank PSC, Al Riqa Road Branch, PO Box 5511, Dubai, UAE

(1) If the total value free of charges or other securities (`unencumbered value') of the Respondent's assets in the DIFC exceeds US$ 118,801,381.90, the Respondent may remove any of those assets from the DIFC or may dispose of or deal with them so long as the total unencumbered value of the Respondent's assets still in the DIFC remains above US$ 118,801,381.90.

(2) If the total unencumbered value of the Respondent's assets in the DIFC does not exceed US$ 118,801,381.90, the Respondent must not remove any of those assets from the DIFC and must not dispose of or deal with any of them. If the Respondent has other assets outside the DIFC, he may dispose of or deal with those assets outside the DIFC so long as the total unencumbered value of all his assets whether in or outside the remains above US$ 118,801,381.90.

PROVISION OF INFORMATION

(1) Unless paragraph (2) applies, the Respondent must immediately and to the best of its ability inform the Applicant's legal representatives of all its assets in the DIFC and worldwide exceeding US$ 100,000 in value whether in its own name or not and whether solely or jointly owned, giving the value, location and details of all such assets.

(2) If the provision of any of this information is likely to incriminate the Respondent, he may be entitled to refuse to provide it, but is recommended to take legal advice before refusing to provide the information. Wrongful refusal to provide the information is contempt of court and may render the Respondent liable to be imprisoned, fined or have his assets seized.

9.Within **7** working days after being served with this order, the Respondent by a director must swear and serve on the Applicant's legal representatives an affidavit setting out the above information.

EXCEPTIONS TO THIS ORDER

10.

(1) This order does not prohibit the Respondent from spending a reasonable sum on legal advice and representation. But before spending any money the Respondent must tell the Applicant's legal representatives where the money is to come from.

(2) This order does not prohibit the Respondent from dealing with or disposing of any of its assets in the ordinary and proper course of business.

(3) The order will cease to have effect if the Respondent:

(a) provides security by paying the US$118,801,381.90 into Court, to be held to the order of the Court; or

(b) makes provision for security in that sum by another method agreed with the Applicant's legal representatives.

COSTS

11.The costs of this application are reserved to the Judge hearing the application on the return date.

VARIATION OR DISCHARGE OF THIS ORDER

12.Anyone served with or notified of this order may apply to the Court at any time to vary or discharge this order (or so much of it as affects that person), but they must first inform the Applicant's legal representatives. If any evidence

is to be relied upon in support of the application, the substance of it must be communicated in writing to the Applicant's legal representatives in advance.

PARTIES OTHER THAN THE APPLICANT AND RESPONDENT

13.	Effect of this order

It is a contempt of court for any person notified of this order knowingly to assist in or permit a breach of this order. Any person doing so may be imprisoned, fined or have their assets seized.

14.	Set off by banks

This injunction does not prevent any bank from exercising any right of set off it may have in respect of any facility which it gave to the Respondent before it was notified of this order.

15.	Withdrawals by the Respondent

No bank need enquire as to the application or proposed application of any money withdrawn by the Respondent if the withdrawal appears to be permitted by this order.

16.	Service

The Claimant has permission to serve this Order on the Respondent out of the jurisdiction of this court at its address, Ascon House Salahuddin Road, PO Box 5239, Dubai, UAE and on the Respondent's solicitors Clyde & Co at PO Box 7001, Level 15, Rolex Tower, Sheikh Zayed Road, Dubai, United Arab Emirates.

17.	Persons outside the DIFC

(1) Except as provided in paragraph (2) below, the terms of this order do not affect or concern anyone outside the jurisdiction of this court.

(2) The terms of this order will affect the following persons in a country or state outside the jurisdiction of this court:

(a) the Respondent or its officer or agent appointed by power of attorney;

(b) any person who:

(i) is subject to the jurisdiction of this court;

(ii) has been given written notice of this order at his residence or place of business within the jurisdiction of this court; and

(iii) is able to prevent acts or omissions outside the jurisdiction of this court which constitute or assist in a breach of the terms of this order; and

(c) any other person, only to the extent that this order is declared enforceable by or is enforced by a court in that country or state.

18.	Assets located outside the DIFC

Nothing in this order shall, in respect of assets located outside the DIFC, prevent any third party from complying with:

(1) what it reasonably believes to be its obligations, contractual or otherwise, under the laws and obligations of the country or state in which those assets are situated or under the proper law of any contract between itself and the Respondent; and

(2) any orders of the courts of that country or state, provided that reasonable notice of any application for such an order is given to the Applicant's legal representatives.

COMMUNICATIONS WITH THE COURT

All communications to the Court about this order should be sent to:

Ground Floor, Building 4, Gate District, DIFC, UAE Telephone: + 971 4 427 3333 Fax: +971 4 427 3330 Email: registry@difccourts.ae

The offices are open between 10am to 5pm, Sunday to Thursday (excluding Public Holidays)

Issued by:

Amna Al Owais

Deputy Registrar

Date of issue: 28 January 2016

At: 2pm