Claim no. CFI 028/2011

THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BEFORE JUSTICE SIR DAVID STEEL

BETWEEN

CLIFFORD CHANCE LLP Claimants

and

GULF HOLDING COMPANY Defendant

ORDER OF JUSTICE SIR DAVID STEEL

UPON REVIEWING the Defendant's Application contesting the jurisdiction of the DIFC Courts dated 5 December 2012, the Claimant's Response dated 24 December 2012, the Defendant's Reply dated 5 February 2013 and the Claimant's further submission dated 14 March 2013

UPON REVIEWING the Skeleton Arguments presented by both parties

UPON hearing the submissions of both parties on 17 March 2013

AND UPON REVIEWING further evidence submitted by the Claimant at the hearing

IT IS HEREBY ORDERED THAT:

1. The Defendant's Application be dismissed.
2. The DIFC Courts has exclusive jurisdiction to determine the claim.
3. The DIFC Courts will exercise its jurisdiction to determine the claim.
4. The Defendant shall pay the Claimant's costs incurred in relation to the Defendant's Application on an indemnity basis.

Issued by:

Mark Beer

Registrar

Date of issue: 25 March 2013

Time: 1pm