Mr. Saïd IBRAHIMI CEO Casablanca Finance City Authority Allée des abricotiers, Hippodrome Casablanca, Maroc

Date

Subject: Company name - Letter of Intent for Casablanca Finance City (CFC) Status

Dear Mr. Ibrahimi

First paragraph: Following our previous discussions, we are pleased to confirm our intent to apply for the "CFC status", established by law n° 44-10 as published on 30 December 2010, including disclosing us as a partner of the project, and participation to the overall promotion of the project Casablanca Finance City.

Second paragraph: [Overview of the company (summarised presentation, including core business, regional activities, international presence/subsidiaries...)].

Third paragraph: [Project under CFC:

- timeline for the opening of the office in Casablanca (for companies outside Morocco or new entities to be set up)
- scope of activities (local and regional) to be undertaken from Casablanca in the short and longer term; expected number and type of employees to be part of the entity
- adequacy of the entity's activities with the CFC's aim (to act as a regional hub)
- benefits expected from CFC (Optional)].

Closing paragraph: We remain available to provide you with any further information regarding the details of our intended establishment within Casablanca upon receipt and completion of the CFC status application form.

Should you wish to discuss this matter further, please do not hesitate to contact me on xxxxxx or email me at xxxxx.

[Closing sentence letter]