



**PRELIMINARY FIRM UNDERSTANDING/AGREEMENT**

*This preliminary firm Understanding/Agreement is signed on September 21, 2015 by and between*

**Sheikh Saoud bin Faisal bin Sultan Alqassimi**, a member of the Ruling Family of the Ras Al Khaimah Emirates, UAE,

AND

**Dr. Ruja Ignatova**

*This agreement witnesses the following basic understandings as listed below to be followed by a detailed proper Contract to be drafted after the signing of this documents by the above two Parties.*

1. The subject of this document is the sale of equity of Banking License of Emirates Malaysia Investment Bank to **Dr. Ruja Ignatova**.
2. Both Parties know & understand that the aforesaid License in its existing form and status require procedures to be initiated to enable the equity transfer to become legal and official and these procedures will require time.
3. After both parties agree on the terms and conditions **Dr. Ruja** will make a payment of \$16,000,000 (Sixteen Million Dollars) to **Sheikh Saoud**. After the payment **Sheikh Saoud** will assign the agreed shares and percentage to **Dr. Ruja** and will start the process of finding and finishing the required steps with Central Bank of the UAE for the full formation of the Bank.
4. Prior to the final transfer of equity both **Sheikh Saoud** and **Dr. Ruja** have to appoint Directors representing their separate interests for official inclusion in the Agreement to follow.

Signed

Saoud bin Faisal bin Sultan Alqassimi

Signed

Dr. Ruja Ignatova

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I, signatory to this document, do hereby certify, in my capacity as legal translator Sworn by the ministry of justice, that the enclosed translation is correct and identical

