



Ms. Monica Rangel Da Cruz
National Director
National Directorate of Petroleum Revenue
Ministry of Finance
Dili
Timor-Leste

March 15, 2012

Dear Ms. Rangel Da Cruz,

RE: Solicitation for services in respect of Regulations under Chapter IX of the Taxes and Duties Act, 2008 and the Taxation of Bayu-Undan Contractors, Act, 2005.

We refer to the publication in The Economist dated February 25, 2012 inviting interested parties to tender for the provision of services described above. We wish to formally indicate our Expression of Interest in the bid and we hereby submit our bid accordingly.

Opus & Best Legal Services, LLC (Opus & Best)

Opus & Best's Profile

Opus & Best is a multi-disciplinary corporation, providing legal, accounting and economics services principally to the oil and gas sector. It is organized under the New York State laws as a limited liability corporation. Opus & Best was founded in 1985 and it is also registered as a legal and accounting services provider in Europe, Middle East and Africa. In countries where we are not registered, we do

business in a collaborative manner with top flight law and accounting firms registered within such jurisdictions.

Opus & Best is endowed with first class talent of attorneys, accountants and economists performing services principally in the mining, oil and gas sector. The services include tax planning, tax advisory services, transfer pricing documentation, assisting governments with writing oil and gas regulations and legislation, audit defense, mergers and acquisitions.

We also represent Governments/ oil and gas companies to prepare documentations for licensing bids and negotiate licensing agreements, including Production Sharing Contracts (PSCs).

Opus & Best's oil and gas practice combines our many years of oil and gas legal experience with our commensurate real-life experience in the business. With more than 100 clients with diversified investments in the energy business, you will have the assurance that comes from professional advisors who are well knowledgeable about the industry. Opus & Best works with Governments, exploration and production, midstream and downstream companies. We represent the full range of oil and gas clients from royalty owners to small independents to multinational oil companies. Our clients participate in all phases of upstream oil and gas exploration and production, both onshore and offshore.

Our oil and gas practice is global, covering clients based in the Americas, Europe, Africa, the Middle East and South East Asia. Our Corporate office is located in New York City, USA.

. Practice Areas:

❖ Oil & Gas Taxation Practice

Giving the fundamental implication to the revenue of the industry players (corporations, landowners and governments), the taxation laws governing the oil and gas industry is one of the most singularly important areas of tax laws. Oil and gas laws are spiritedly debated globally. Oil and gas taxation is extremely complex and volatile. The private sector of the industry is constantly faced with aggressive interpretation and enforcement by the revenue agencies in different jurisdictions. The mineral rights owners are also aggressively challenged by the private sector.

That is the reason why you need Opus & Best at your side, whether you are the mineral right owner or the private/corporate entrepreneur. Our professional tax

advisors are simply the best in the business. We have over 40 top tax professionals, each with decades of high level oil and gas tax/accounting experience spread across the Americas, Middle East, Europe, Africa and South East Asia.

We have enormous resources at our disposal. It is critical for your organization to be in possession of the latest tax developments and solutions. With a right and timely tax information and or solution, you can minimize tax risk and capitalize on opportunities, and therefore increase working capital. Opus & Best provides the right assembly of professional and industry recognized experts to help your organization manage oil and gas-related tax issues.

Our experienced tax professionals, accountants and economists jointly bring an unparalleled breadth of industry experience to every engagement. We work with organizations to proactively and efficiently address tax matters connected with the business decisions in relation to the oil and gas industry. We provide tax advisory services on all aspects of oil and gas taxation and tax department operations to corporations. We also assist sovereign government revenue agencies to write tax laws, regulations, tax manuals and rulings.

- **Number of staff in this area:**

Ten (10) attorneys and six (6) accountants, supported by four (4) administrative support staff.

❖ Licensing Practice

Licensing is the first step in securing access to mineral right. It is important to do it right. We assist mineral right owners (individuals, corporate and governments) to prepare all the necessary documentation for bidding rounds.

We have professionals with enormous experience in negotiating the core provisions of licensing arrangements be it a PSC, Joint Ventures, Service Agreements, Concessions etc. We have represented both the mineral right owners as well as the private entrepreneurs in negotiating several licensing agreements.

- **Number of staff in this area:**

Three (3) attorneys, Six (6) Economist and two (2) accountants, supported by three (2) administrative staff.

❖ Oil & Gas Regulatory Matters Practice

Oil and gas companies have dozens of regulations that they must comply with in order to do business. Failure to comply with any one of these regulatory matters could result in serious consequences.

We offer our representation on behalf of clients on matters relating to licensing disputes between the parties before the regulatory authorities and or in arbitration. Opus & Best's Energy Regulatory Practice extends to all aspects of regulation affecting producers, shippers, midstream operators and transporters in virtually all its forms, as well as developers of infrastructure projects, investors in and lenders to the energy sector.

- **Number of staff in this area:**

Five (5) attorneys, three (3) petroleum engineers and one (1) Economist, supported by one (1) administrative staff.

❖ Audit Defense, Accounting & Litigation Support Practice

Irrespective of the side we are on, our tax audit experts, shooting from all cylinders, will vigorously defend the clients' tax positions before the court or any adjudicative body.

Major tax investigation by the revenue agencies – be it civil or criminal allegations of tax fraud or an avoidance arrangement will carry serious adverse consequences for any business. The revenue agencies in most countries are becoming more aggressive in asserting their positions against taxpayers, especially in the oil and gas sector in matters relating to compliance. Tax investigators in most jurisdictions possess wide statutory power in gaining access to business records and making unscheduled visits to business premises.

At Opus & Best, we offer highly experienced support in quickly concluding investigations and minimizing any potential tax liability. Our number one goal

in audit representation is total minimization of the tax at risk and keep penalties and interest (if any) to the minimum.

However, the role is reversed when we represent the revenue agency of a state in defending tax assessments. The goal is the protection of government revenue and sustaining any disputed tax assessment, inclusive of the penalty and interest.

Our professional fees for services performed in this specific area are largely contingent. You win, Opus & Best wins! It is “win-win” strategy for you and for us.

- **Number of staff in this area:**
Twelve (12) attorneys and Eight (3) accountants and four (4) economists supported by five (5) administrative staff.

❖ **Legislation, Policy & Governmental Relations Practice**

The aggregate experience and knowledge of our government relations experts have proven invaluable in addressing the complex legal and public policy issues faced by our clients. This experience and knowledge shape policy development and decision-making and guide the effective communication of our clients' interests to the public. The specific areas covered under this practice are:

- Developing and coordinating advocacy strategies
 - Direct advocacy engagement with decision makers
 - Draft and analyze tax legislation and proposed rules/regulations
 - Developing tax policies
 - Counsel clients regarding compliance with laws and regulations
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- **Number of staff in this area:**
Six (6) attorneys, supported by two (2) administrative staff.

❖ **Mergers and Acquisitions Practice**

Opus & Best is proud to be involved in many large and most complicated M&A transactions in the oil and gas industry. From due diligence to the consummation of the execution of the planned transaction, we have the experience and knowledge to guide the transaction to completion while protecting the client's interests.

Companies who choose Opus & Best as part of their advisory team in Mergers and Acquisitions Practice recognize and appreciate our competent and well thought out strategic guidance predicated on practical business realities of the transaction as well as the industry knowledge of our team.

Our corporate experts are experienced in local and cross border M&A transactions, particularly in the oil and gas industry. Due to our established position as principal legal advisor and accountants to many companies in the energy sector, we have played a major role in the restructuring of various parts of the mining, oil and gas industry in different countries.

Opus & Best have advised clients in Farm-in and Farm-Out transactions ranging in size from small transactions to those valued at over \$2 billion. We also advise companies on matters relating to recapitalizations; leveraged or management buyouts; joint ventures and strategic alliances; tender and exchange offers; and spin-off, split-off, auction and "going private" transactions.

Since almost all proposed M&A transactions or restructurings invariably involve substantial tax issues, our tax lawyers and tax accountants work to structure the transaction in a tax efficient manner and thereby lowering transaction cost. Often dealing with novel issues that require creative tax solutions, our M & A experts develop tax strategies for a wide variety of situations, including tax strategies aimed at preserving the deferred tax asset, acceleration of the use of net operating losses etc.

- **Number of staff in this area:**
Ten (10) attorneys and six (6) accountants, supported by four (4) administrative support staff.

Capacity to Perform

Why Opus & Best? – Our Credentials

Opus & Best has been a major professional services (Legal, Accounting and Economics) provider for sovereign governments and corporations in the mining, oil and gas industry for several years. We have been involved with projects from Americas to Africa, South East Asia, Europe and Middle East with a combined value of over US\$500 Billion in the past twenty (20) years.

Opus & Best is strategically positioned to advise the National Directorate of Petroleum Services of Timor-Leste (NDPR) because we have a demonstrable track record of writing oil and gas agreements, tax laws and regulations and developing tax policies touching and concerning the mining, oil and gas industry on behalf of governments all over the world. As detailed in below, several members of Opus & Best's proposed team have decades of high level experience of advising clients on tax policies, tax laws and regulations, and more specifically in the mining, oil and gas industry.

We have previously assisted (1999-2005) the previous United Nations interim administrator of Timor-Leste (UNTAET) on several income tax law issues, and more specifically on certain virtually all of the Directives relating to tax and the 2000/18 Regulations.

We have also assisted other countries in Asia and we are currently assisting both Myanmar Cambodia on matters relating to oil and gas tax policies, laws and regulations. The Cambodian fiscal regime is based essentially on Timor-Leste's fiscal model, including PSC, corporate income tax laws (Additional Petroleum Tax and Supplementary Petroleum Tax) and the 2000 regulations.

We successfully completed as similar exercise for Montenegro as recently as July 2011. The entire fiscal regime, including licensing models, tax and export laws governing the extraction of Copper in the Democratic Republic of Congo was written by Opus & Best in 2003.

Opus and Best has also collaborated with major stakeholders in the oil and gas industry to monitor and provide comments in respect of proposed laws and regulations impacting the oil and gas industry by the US Internal Revenue Service (IRS). Such stakeholders include the American Petroleum Institute (www.api.org), American Association of Petroleum Landman (www.landman.org/news.html), Petroleum Marketers Association of America (www.pman.org), the Tax

Executives Institute (www.tei.org) and the American Gas Association (www.aga.com).

In working with the clients named-above (**the stakeholders are not our clients** but organizations with which Opus and Best share some common interests), Opus and Best has performed tasks and developed substantial expertise in legislative writings in the area of oil and gas, and similar with the advisory services sought by NDPR for regulations under Chapter IX of the Taxes and Duties Act (TDA) as well as the regulations interpreting the substantive provisions of the Taxation of the Bayu-Undan Contractors Act (TBUCA).

We have worked with various governments and tax agencies over long periods, providing ongoing professional advice on tax policies, writing tax manuals, regulations, private and public rulings, developing strategies for revenue maximization, audit defense and prepared detailed ministerial briefings on fiscal matters.

Please see Appendix A for related activities performed by Opus & Best in the last five (5) years and the contact persons for reference.

Aside from the detailed and deep knowledge base of our Oil & Gas Taxation Practice, Opus & Best's project team will also draw upon our extensive global industry network of top flight practitioners and resources.

Representative Key members of the Timor-Leste Project Team

Dominic Lucas :Attorney & CPA

Dominic Lucas (Dominic) will be the leader of the Timor-Leste Project and he is based in New York City. Dominic is an attorney and a Certified Professional Accountant. He is a graduate of University of Southern California and Yale. He is the head of the oil and gas tax practice of Opus & Best.

Dominic has practiced tax and accounting for over 20 years and he is an oil and specialist with a diverse background in government and the private sector. He was

previously employed by the IRS' oil and gas section and he was a partner in the law firm of Brobek, Phleger & Harrison, LLP's oil and gas practice.

Raymond S. Weils: Attorney & CPA

Raymond Weils (Raymond) is an attorney and certified accountant and he shares him time between New York and Trinidad. He is a graduate of Aberdeen University, UK and holds a post graduate degree in business (MBA) from Wharton University, Pennsylvania.

Raymond has over 18 years of mining tax and accounting experience working variously with an oil an company in San Ramon as a corporate tax attorney, Michigan Oil & Gas Association and the law firm of Samuels & Weis, Dallas-Texas (Samuels & Weis) was acquired by and merged with Opus & Best in 2008.

Elizabeth Ackerman: Attorney

Elizabeth Ackerman (Beth) is an attorney and she is based in New York City. She is a graduate of Duke University and UCLA Law School. Prior to joining Opus & Best in 2005, she was variously engaged with Arthur Anderson, LLP as a Senior Manager in Los Angeles and New Energy Ventures, LLC; where she headed the Oil & Gas Practice. She was previously engaged as a staff of the of the US Congressional Committee (Ways & Means) She has 25 years of oil and gas practice.

Michelle Harrison: CPA & Economist

Michelle Harrison (Michelle) is an economist and a certified accountant with 15 years of experience in the oil and gas industry. She is a graduate of Pepperdine University and USC, where she obtained a Masters' degree in Finance (MBA). She holds a doctorate degree in economics (PhD) from the City University of New York.

She is a specialist in related party transactions (transfer pricing) and complicated LNG pricing models.

Paul Davis, Staff Attorney

Paul Davis (Paul) joined Opus & Best in 2006, fresh from law school. He has been involved with several oil and gas projects undertaken by Opus & Best since October, 2006. Paul is a graduate of NYU Law School and also an LLM post graduate degree from University of London.

Rebecca Samuelson: Staff Tax Accountant

Rebecca Samuelson (Becky) joined Opus & Best in 2007 as a staff accountant. She is a tax accounting specialist and she is heavily involved in projects relating to oil and gas taxation/IFRS/US GAAP.

Becky is certified accountant and a graduate of Brown University, Providence, Rhode Island.. She was previously engaged by Ernst & Young (oil & gas practice in Houston Texas before her current employment.

Both Dominic and Raymond will act as joint director for this engagement. Raymond will act as the Project Manager and Dominic will be responsible for the day to day activities associated with the engagement, including communication with NDPR and the stakeholders. He will also be in charge of the deliverables. Michelle and Becky will supply the expertise on transfer pricing and tax accounting part of the project.

To be successful, the project will have to be a joint cooperative effort between Opus & Best and NDPR. Opus & Best will work with NDPR to develop a clear channel of communication to ensure that we are working together to achieve a common goal i.e. writing regulations that reflect the objective of the assignment.

Proposed Methodology

1. Step A: Review of the legislative history, Timor-Leste tax policy in relation to Oil & Gas

The starting point for this project is a comprehensive and detailed review of the legislative history of all relevant Timor-Leste tax laws (including UNTAET Directives, Timor Sea Treaty and its predecessor –Timor Gap Treaty, the inherited Indonesian tax laws, Regulations), the mining laws applicable in Timor-Leste and

the model PSC. The review exercise will also involve the determination of the objective and tax policy of the Timor-Leste government as embodied in such tax laws. We will also review any available commentaries on the fiscal policy of Timor-Leste from international organizations like the IMF and the World Bank. Opus and Best will devote a considerable effort to the TDA and TBUCA, for the fact that those two (2) enabling laws are the cornerstone of the project.

The purpose of the review is two fold. Opus & Best will gain an understanding of the tax polices of Timor-Leste as the resource owner in the Joint Production Development Area (JPDA) as well as the Timor-Leste Exclusive Area (TLEA). Secondly, the understanding gained from comprehensive review will provide a platform for Opus & Best to write regulations that are consistent with the Timor-Leste's tax policies and reflective of the understanding of the parties to the PSC as document in relevant PSCs.

2. Step B: Conference Call/ Meeting with relevant Officials of NDPR

After the completion of the initial review, Opus & Best will enter into dialogue with the relevant officials of NDPR to a symmetry of interest. The exercise will involve discussions on the fiscal and tax regime of Timor-Leste, and more particularly the TDA, TBUCA and the model PSCs. There are several benefits of such interaction. It will provide an opportunity to develop a working relationship, understand the desire of NDPR and the expectations from both parties. It will also enhance the efficiency of our time and ensure that we align our thinking with that of NDPR on several key interpretative and accounting issues that are implicated in writing tax regulations of this magnitude and importance.

Key transfer pricing principles (UN and OECD models), deductibility of both Operating expenses (OPEX) and capital expenditures (CAPEX) under the TDA and the TBUCA, models of similar tax regulation in other jurisdictions and adaptability to Timor-Leste peculiar underlying laws will be discussed simultaneously with expectations of the parties to the PSCs during the dialogue phase.

3. Step C: Conference Call/ Meeting with the two (2) operators in the JPDA

Experience has shown over the years that it is best to work with the industry when you write new laws or regulations with direct impact on that particular industry.

First of all, it useful to have the insight and opinion of the industry so that we can find the path of least resistance and understanding. Such an approach may also serve to align the interest of the resource owners with that of the Contractors. Furthermore, if the tax office and the industry is in common understanding about the purport and the ambit of a particular law and or regulation, it will substantially reduce any potential conflict between the views of the tax office and that of the industry. Both parties can therefore expect some level of certainty and efficiency.

It is also important the regulations should also reflect the intent of the parries as reflected in the PSC, whether or not there is any symmetry between the tax and the PSC regimes. The planned conference call and meetings with the two (2) Operators of Bayu-Undan and Kitan will afford an opportunity to achieve the benefits enumerated above.

4. Step D: Conference Call/ Meeting with relevant Officials of NDPR

Opus & Best will discuss the views\opinions of the industry with the relevant officials of NDPR, narrow down areas of mutual assent and resolve any area of potential conflict with a view of minimizing any potential disagreement between the two parties

5. Step E: Review of sample Income tax and APT returns

As part of our understanding of how specific items are treated for tax purposes by the Contractors and Subcontractors in the JPDA, Opus & Best will perform a diagnostic review of some of the income tax and APT returns filed to date by the taxpayers. The purpose of the exercise is for us to make a determination of whether the taxpayers have correctly applied relevant provisions of the TDA and TBUCA to each item in the returns and to reflect areas where there is a common agreement between the taxpayers and NDPR in the new regulations.

The exercise will also provide an opportunity to develop new regulations in important areas such as related party transactions, capital gains, treatment of Geophysical and Geological costs etc. There are currently no specific Timor-Leste regulations covering those important areas.

6. Step F: Review of sample Income tax and APT returns with NDPR

Again, for the sake of efficiency and having a meeting of minds with NDPR, Opus & Best's strategy for this project will be largely collaborative. Step E above is completed, we will review our findings and comments with representatives of NDPR with a view of developing a common understanding. We will also make recommendations in respect of the substance of the regulations under the TDA and TBUCA to reflect the legislative intent of both laws and the desire of the parties to the relevant PSCs.

7. Step G: Drafting of the new Regulations under the TDA & TBUCA

Having completed Step 1-6 above and armed with the knowledge, understanding and facts gathered in the process, NDPR will commence work on the draft Regulations under the TDA and TBUCA.

During this stage, Opus & Best will be coordinating the exercise with the relevant person at NDPR and also provide a briefing & developments twice (2) a week. We will also seek inputs from NDPR.

8. Step H: Submission of draft TDA and TBUCA Regulations

Opus & Best will provide NDPR and the two (2) Operators in the JPDA with electronic copies of the draft Regulations for review and comments. The comment period will be a two-week window. Both NDPR and the two (2) Operators will be invited to provide and discuss any comments with Opus & Best.

9. Step I: Submission of the final TDA and TBUCA Regulations

Based on the comments and suggestions from both the NDPR and the Operators, the final deliverables (Regulations) under the TDA and the TBUCA reflecting the comments and suggestions (if any) from NDPR and the Operators will be submitted.

Opus & Best will provide NDPR with twenty (20) bound copies of each set of Regulations under the TDA and the TBUCA

10. Step J: Capacity Building & Technical Assistance to NDPR's Officials

Opus & Best anticipates a 2-3 day series of workshops in Dili or New York to the officials of NDPR responsible for the administration of the tax laws and

Firm & Detailed Quotation

This engagement will be conducted in a manner consistent with our standard terms of engagement, a copy of which is included as Appendix C.

Opus & Best proposes to deliver the scope of work outlined above in this proposal, including a 2-3 day workshop in New York or Dili (Singapore is also an option) for a fixed fee of **US\$2, 5500,000 plus** related T & E for Opus & Best's representatives attending the proposed workshop\training, if the training is held outside of New York City. Such T & E will be capped at US\$20,000.

TERMS:

1. **65% of the total fee (US\$1,657,000)** is payable upon the signing of the Engagement letter;
2. **25% (US\$637,500)** payable upon the submission of the draft TDA and TBUCA Regulations.; and
3. **5% (US\$127,500)** payable upon the submission of the final TDA and TBUCA Regulations.

We hope this letter and the exhibited Appendixes meet your expectation and requirements. If you accept our proposal as described in this document, you should please initial a copy of the attached Engagement Confirmation and return a copy by email to: dominic.lucas@opusbest.com

Should you have any questions on any part of our proposal, please do not hesitate to contact Dominic Lucas or Raymond Weils (Raymond.weis@opusbest.com)

Kind regards,

Dominic Lucas

Partner
Opus & Best Law Services, LLC

regulations. The workshop will provide and in-depth review and explanation of the new Regulations.

Power point presentations will be made to cover critical areas like transfer pricing, depreciation and amortization, tax accounting, international petroleum accounting and the computation of income tax under the new TDA Regulations.. It will also cover the computation of APT under the new TBUCA Regulations..

Furthermore, Opus & Best will provide guidance on general issues relating to tax administration, reference library, websites and certain industry standards for the administration of tax.

Finally, Opus & Best will assist NDPR free of any charge on any matter relating to the correct interpretation of any parts of the Regulations for six (6) months after the submission of the deliverables (Regulations).

Work Program & Timeline

Please see Appendix B

Statement of any Potential Conflicts of Interest

Opus & Best hereby confirms that we have no conflicts of interest in undertaking this assignment.

However, we note that for the record that a current advisor at NDPR is affiliated with a New York law firm that has provided us with professional services in the past and we continue to do work on ad-hoc basis with the said law firm. At this point, we have no plan of collaborating with any outside law firm on this engagement.

Opus & Best Law Services, LLC

Terms and Conditions

STANDARD OF CARE

Opus& Best will perform its Services utilizing reasonable care and skill in accordance with customary industry standards. This is the sole and exclusive standard of care which will be utilized to measure performance of Services. Any and all implied Standard warranties arising out of Services or the relationship between Opus & Best and Client are hereby expressly disclaimed and negated. IN PARTICULAR, BUT NOT BY WAY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE SHALL APPLY

Opus & Best's recommendations and conclusions will be made to the best of its knowledge and belief based on data and information made available to Opus & Best at the time of the Services are performed, and upon a number of factors , which include but are not limited to: international, national and local laws, rules, codes regulations and ordinances, and political climate. Changes in factors upon which the Services are based could affect the results.

To the extent that Opus & Best may rely on third party and Client information in conducting its Services, Opus & Best does not accept liability for inaccuracies in the information provided to Opus & Best.

SERVICES EXCLUSIVELY FOR THE CLIENT

The services to be performed by Opus & Best under this Agreement are solely for the benefit of the Client. It is the intent of Opus & Best and the Client that there are no third party beneficiaries to this Agreement. The Client shall not provide reports or materials to third parties who have not agreed to accept the standard of care and limitations of rights and remedies in these terms and conditions.

Any person who is not a party to this Agreement has no rights under this Contract and shall be precluded from enforcing any term of this Agreement.

LIMITATION OF RIGHTS AND REMEDIES

Each of the following provisions applies, even if it results in Opus & Best being released in whole or in part from the consequences of its sole or contributory negligence or other fault.

Opus & Best shall not be liable for the failure to discover any condition, pursuant to the standard of care, which could not reasonably be discovered as a result of their actions or inactions under this Agreement.

Opus & Best's liability to Client for compensable damage arising from work done under this Agreement shall be limited to a sum not to exceed the total amount paid by Client to Opus & Best for consulting Services provided under this Agreement, whether such liability is based on principles of Contract law, tort law or otherwise. Client will seek remedy only from Opus & Best's corporate entity for satisfaction of any claim or cause of action arising from Opus & Best's Services. In no event will Opus & Best's directors, partners, officers or employees be liable to Client for any liability, damages, expenses or losses of any nature, caused by or resulting from the Services or use of Opus & Best's work products.

Opus & Best shall not be liable to Client for consequences of events that are beyond the reasonable control of Opus & Best, including but not limited to interference by third parties, changed conditions, labor strikes, fires, thefts, or other losses, or acts of God.

DEMOBILIZATION EXPENSES

In the event of early termination of this Agreement by Client without cause, Opus & Best shall discontinue its Services and shall proceed to cancel promptly all existing orders, contracts, and subcontracts insofar as such orders, contracts and subcontracts are chargeable to the Client under this Agreement, but, in such event, Opus & Best shall be entitled to payment for its reasonable and necessary time and expenses incurred by In cancelling such orders, contracts, and subcontracts, in addition to payment for services and expenses to the date of termination.

PAYMENT

When prepayment is not required, monthly invoices will be submitted. Payments for services rendered are due upon receipt of the invoice. Late charges of 1% per month on the outstanding balance will accrue beginning thirty days after the invoice date.

ATTORNEYS FEES AND COSTS

In the event of a dispute under this Agreement, the prevailing party shall be entitled to recover its reasonable and necessary attorney fees and costs incurred in connection with such dispute.

If in the future Opus & Best is requested by Client to provide assistance, give testimony, review documents or the like in connection with claims, disputes, investigations or litigation involving the project or facilities to which this Agreement pertains, or the conduct of Clients causes Opus & Best to be subpoenaed or otherwise required by law to provide testimony or produce documents in connection with investigation involving the project or facilities to which this Agreement pertains, Client shall compensate Opus & Best time and (including reasonable and necessary attorney's fees) incurred by Opus & Best in connection with such activities.

COMPLETE AGREEMENT

The signed proposal along with its attachment, Opus & Best fee schedule, and these Terms and conditions constitute the Agreement between Client and Opus & Best with respect to the subject matter referenced herein and merge all of the previous contemporaneous discussions, representation, understandings and agreements between the parties with respect to the subject matter of this Agreement.

This Agreement shall not be altered except in writing, signed by both parties. To the extent there is a conflict between these terms and conditions and other provisions of the Agreement between Opus & Best and Client, these Terms and Conditions shall take precedence.

APPLICABLE LAW

This Agreement is governed by, and will be construed in accordance with the laws of England.

Appendix C

Opus & Best Law Services, LLC

Terms and Conditions

STANDARD OF CARE

Opus & Best will perform its Services utilizing reasonable care and skill in accordance with customary industry standards. This is the sole and exclusive standard of care which will be utilized to measure performance of Services. Any and all implied Standard warranties arising out of Services or the relationship between Opus & Best and Client are hereby expressly disclaimed and negated. IN PARTICULAR, BUT NOT BY WAY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE SHALL APPLY

Opus & Best's recommendations and conclusions will be made to the best of its knowledge and belief based on data and information made available to Opus & Best at the time of the Services are performed, and upon a number of factors , which include but are not limited to: international, national and local laws, rules, codes regulations and ordinances, and political climate. Changes in factors upon which the Services are based could affect the results.

To the extent that Opus & Best may rely on third party and Client information in conducting its Services, Opus & Best does not accept liability for inaccuracies in the information provided to Opus & Best.

SERVICES EXCLUSIVELY FOR THE CLIENT

The services to be performed by Opus & Best under this Agreement are solely for the benefit of the Client. It is the intent of Opus & Best and the Client that there are no third party beneficiaries to this Agreement. The Client shall not provide reports or materials to third parties who have not agreed to accept the standard of care and limitations of rights and remedies in these terms and conditions.

Any person who is not a party to this Agreement has no rights under this Contract and shall be precluded from enforcing any term of this Agreement.

LIMITATION OF RIGHTS AND REMEDIES

Each of the following provisions applies, even if it results in Opus & Best being released in whole or in part from the consequences of its sole or contributory negligence or other fault.

Opus & Best shall not be liable for the failure to discover any condition, pursuant to the standard of care, which could not reasonably be discovered as a result of their actions or inactions under this Agreement.

Opus & Best's liability to Client for compensable damage arising from work done under this Agreement shall be limited to a sum not to exceed the total amount paid by Client to Opus & Best for consulting Services provided under this Agreement, whether such liability is based on principles of Contract law, tort law or otherwise. Client will seek remedy only from Opus & Best's corporate entity for satisfaction of any claim or cause of action arising from Opus & Best's Services. In no event will Opus & Best's directors, partners, officers or employees be liable to Client for any liability, damages, expenses or losses of any nature, caused by or resulting from the Services or use of Opus & Best's work products.

Opus & Best shall not be liable to Client for consequences of events that are beyond the reasonable control of Opus & Best, including but not limited to interference by third parties, changed conditions, labor strikes, fires, thefts, or other losses, or acts of God.

DEMOBILIZATION EXPENSES

In the event of early termination of this Agreement by Client without cause, Opus & Best shall discontinue its Services and shall proceed to cancel promptly all existing orders, contracts, and subcontracts insofar as such orders, contracts and subcontracts are chargeable to the Client under this Agreement, but, in such event, Opus & Best shall be entitled to payment for its reasonable and necessary time and expenses incurred by In cancelling such orders, contracts, and subcontracts, in addition to payment for services and expenses to the date of termination.

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If in the future Opus & Best is requested by Client to provide assistance, give testimony, review documents or the like in connection with claims, disputes, investigations or litigation involving the project or facilities to which this Agreement pertains, or the conduct of Clients causes Opus & Best to be subpoenaed or otherwise required by law to provide testimony or produce documents in connection with investigation involving the project or facilities to which this Agreement pertains, Client shall compensate Opus & Best time and (including reasonable and necessary attorney's fees) incurred by Opus & Best in connection with such activities.

COMPLETE AGREEMENT

The signed proposal along with its attachment, Opus & Best fee schedule, and these Terms and conditions constitute the Agreement between Client and Opus & Best with respect to the subject matter referenced herein and merge all of the previous contemporaneous discussions, representation, understandings and agreements between the parties with respect to the subject matter of this Agreement.

This Agreement shall not be altered except in writing, signed by both parties. To the extent there is a conflict between these terms and conditions and other provisions of the Agreement between Opus & Best and Client, these Terms and Conditions shall take precedence.

APPLICABLE LAW

This Agreement is governed by, and will be construed in accordance with the laws of England.

Opus & Best Law Services, LLC

Terms and Conditions

STANDARD OF CARE

Opus & Best will perform its Services utilizing reasonable care and skill in accordance with customary industry standards. This is the sole and exclusive standard of care which will be utilized to measure performance of Services. Any and all implied Standard warranties arising out of Services or the relationship between Opus & Best and Client are hereby expressly disclaimed and negated. IN PARTICULAR, BUT NOT BY WAY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE SHALL APPLY

Opus & Best's recommendations and conclusions will be made to the best of its knowledge and belief based on data and information made available to Opus & Best at the time of the Services are performed, and upon a number of factors , which include but are not limited to: international, national and local laws, rules, codes regulations and ordinances, and political climate. Changes in factors upon which the Services are based could affect the results.

To the extent that Opus & Best may rely on third party and Client information in conducting its Services, Opus & Best does not accept liability for inaccuracies in the information provided to Opus & Best.

SERVICES EXCLUSIVELY FOR THE CLIENT

The services to be performed by Opus & Best under this Agreement are solely for the benefit of the Client. It is the intent of Opus & Best and the Client that there are no third party beneficiaries to this Agreement. The Client shall not provide reports or materials to third parties who have not agreed to accept the standard of care and limitations of rights and remedies in these terms and conditions.

Any person who is not a party to this Agreement has no rights under this Contract and shall be precluded from enforcing any term of this Agreement.

LIMITATION OF RIGHTS AND REMEDIES

Each of the following provisions applies, even if it results in Opus & Best being released in whole or in part from the consequences of its sole or contributory negligence or other fault.

Opus & Best shall not be liable for the failure to discover any condition, pursuant to the standard of care, which could not reasonably be discovered as a result of their actions or inactions under this Agreement.

Opus & Best's liability to Client for compensable damage arising from work done under this Agreement shall be limited to a sum not to exceed the total amount paid by Client to Opus & Best for consulting Services provided under this Agreement, whether such liability is based on principles of Contract law, tort law or otherwise. Client will seek remedy only from Opus & Best's corporate entity for satisfaction of any claim or cause of action arising from Opus & Best's Services. In no event will Opus & Best's directors, partners, officers or employees be liable to Client for any liability, damages, expenses or losses of any nature, caused by or resulting from the Services or use of Opus & Best's work products.

Opus & Best shall not be liable to Client for consequences of events that are beyond the reasonable control of Opus & Best, including but not limited to interference by third parties, changed conditions, labor strikes, fires, thefts, or other losses, or acts of God.

DEMOBILIZATION EXPENSES

In the event of early termination of this Agreement by Client without cause, Opus & Best shall discontinue its Services and shall proceed to cancel promptly all existing orders, contracts, and subcontracts insofar as such orders, contracts and subcontracts are chargeable to the Client under this Agreement, but, in such event, Opus & Best shall be entitled to payment for its reasonable and necessary time and expenses incurred by In cancelling such orders, contracts, and subcontracts, in addition to payment for services and expenses to the date of termination.

PAYMENT

When prepayment is not required, monthly invoices will be submitted. Payments for services rendered are due upon receipt of the invoice. Late charges of 1% per month on the outstanding balance will accrue beginning thirty days after the invoice date.

ATTORNEYS FEES AND COSTS

In the event of a dispute under this Agreement, the prevailing party shall be entitled to recover its reasonable and necessary attorney fees and costs incurred in connection with such dispute.

If in the future Opus & Best is requested by Client to provide assistance, give testimony, review documents or the like in connection with claims, disputes, investigations or litigation involving the project or facilities to which this Agreement pertains, or the conduct of Clients causes Opus & Best to be subpoenaed or otherwise required by law to provide testimony or produce documents in connection with investigation involving the project or facilities to which this Agreement pertains, Client shall compensate Opus & Best time and (including reasonable and necessary attorney's fees) incurred by Opus & Best in connection with such activities.

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