

RETAINER AGREEMENT

Between: Client

And: Schweizer Kobras Pty Ltd, Level 5, 23-25 O'Connell Street, Sydney NSW 2000

Date: 27 March, 2008

RE:

1. The Work

The work you require us to do is:

a)

and all incidental and consequential matters.

2. GST

All fee rates, charges and expenses etc mentioned in this Retainer Agreement are exclusive of GST unless stated otherwise. Where the service provided is subject to GST then GST of 10% will be added and charged to you.

3. Costs – How Calculated

Professional Fee Rates

We will charge you professional fees for the work at the following rates per hour or proportionally for part of an hour, plus GST, for time reasonably spent by each of the following persons respectively in connection with your matter:

a) Partner	\$450.00 per hour (plus 10% GST)
b) Foreign Law Consultant	\$400.00 per hour (plus 10% GST)
c) Consultant	\$375.00 per hour (plus 10% GST)
d) Senior Associate	\$375.00 per hour (plus 10% GST)
e) Associate	\$350.00 per hour (plus 10% GST)
f) Solicitor	\$300.00 per hour (plus 10% GST)
g) Senior Paralegal	\$225.00 per hour (plus 10% GST)
h) Junior Paralegal	\$175.00 per hour (plus 10% GST)

Minimum Fee Rates

Our charges are structured in minimum 6 minute units. The rates stated above will accordingly be proportionately charged for work involving shorter periods less than an hour. For example, the time charged for an attendance of up to 6 minutes will be 1 unit, and the time charged for an attendance between 6 and 12 minutes will be 2 units. Professional fees are accordingly calculated on 6 minute units at the following rates respectively:

a) Partner	\$45.00 (plus 10% GST)
b) Foreign Law Consultant	\$40.00 (plus 10% GST)
c) Consultant	\$37.50 (plus 10% GST)
d) Senior Associate	\$37.50 (plus 10% GST)
e) Associate	\$35.00 (plus 10% GST)

- f) Solicitor \$30.00 (plus 10% GST)
- g) Senior Paralegal \$22.50 (plus 10% GST)
- h) Junior Paralegal \$17.50 (plus 10% GST)

Variations

The rates set out above may be increased from time to time. You will be given at least 30 days' notice of any proposed increases.

In addition, we may adjust our hourly rates to reflect new circumstances such as:

- a) unforeseen complexity;
- b) urgency;
- c) the value and significance of the matter; and/or
- d) the research and consideration of questions of law and fact involved.

4. Disbursements

Charges for Services

We will charge you for services we use or supply. They may include any of the following plus GST:

- a) photocopies @ 50 cents per page;
- b) facsimiles @ \$1.00 per page;
- c) \$50.00 for each bank attendance for transmission of funds overseas;
- d) \$50.00 per file retrieval fee from storage; and
- e) sundries, for items such as post and stationary, at the following rate:
 - i) \$15.00; or
 - ii) 2.5% of professional fees up to \$2,000.00 and 1% thereafter, whichever is the higher, per invoice.

Expenses

We will incur out-of-pocket expenses (being money we pay or are liable to pay) to others on your behalf. These expenses may include:

- a) search fees;
- b) enquiry fees;
- c) filing fees;
- d) registration fees;
- e) agency fees;
- f) courier fees;
- g) travel expenses;
- h) report fees; and
- i) barrister's fees.

We will inform you of these expenses as well as any other payments required to be made, as soon as is reasonably practicable.

5. Estimated Fees

We estimate the cost of the work to be:

- | | | |
|--|---------|----------------|
| a) professional fees for conducting the work up to and including about | will be | \$ |
| b) charges for services to that point will be about | | \$ |
| c) expenses to that point will be about | | \$ _____
\$ |
| d) add GST | | \$ _____ |
| Total | | <u>\$ 0.00</u> |

This estimate allows for _____ hours work. If more time is required for discussions and additional work etc, it will be charged at the applicable rate stated in paragraph 3 of this Retainer Agreement. If any of the work is performed by anyone other than the responsible person named in the letter accompanying this Retainer Agreement, then their work will also be charged at the applicable rate stated in paragraph 3.

6. Interest

If our costs or disbursements are not paid within 30 days of us rendering a bill of costs, we will charge interest on the unpaid amount at the maximum rate prescribed in Regulation 110A of the Legal Profession Regulation 2005 (NSW). This rate is the Cash Target Rate specified by the Reserve Bank of Australia as at the date of an invoice (accessible at www.rba.gov.au) plus 2%.

7. Payments on Account

We may ask you from time to time to pay us, in advance, money on account of our fees, charges and/or expenses. We will also ask you to reimburse us the money paid to others on your behalf, as and when we send you bills for or including these amounts.

8. Assumptions

In accepting your instructions and making an estimate of likely costs and disbursements involved in the matter, we have assumed that:

- a) no work apart from that described in this Retainer Agreement will be required;
- b) you have fully and accurately informed us of all relevant facts, circumstances, agreements and other relevant information within your knowledge, relating to the matter and the work required;
- c) the substantive commercial terms of any relevant transaction have been understood and agreed between the parties affected before we start work;
- d) we will promptly receive from you and all other relevant parties, all additional information, documents and records necessary for the work when requested;
- e) any other persons who act for any other party or who are engaged by us, will act diligently and competently;
- f) consents and approvals from third parties will be given promptly and will not involve protracted correspondence or negotiations;
- g) relevant regulators, government agencies and authorities do not adopt any unusual stances or unusual interest in the matter, and the matter proceeds smoothly;
- h) NSW is the only relevant jurisdiction unless stated otherwise; and
- i) no unforeseen circumstances will arise which affect our estimate.

9. Authorisation to Transfer Money from Trust Account

You authorise us to receive any judgement, settlement money and money paid from any source in furtherance of your work, directly into our trust account. You also authorise us to deposit any moneys received from you on account of costs and disbursements into our trust account.

You further authorise us to pay ourselves our costs, disbursements and expenses out of money received into our trust account in accordance with the provision of clauses 88(3) and (4) of the Legal Profession Regulation 2005. This includes the right to withdraw money for payment of costs owing to us if you have not objected to the withdrawal within 7 days after we have given you a bill relating to those costs.

10. Personal Guarantee and Indemnity

If in this matter we are acting for a company of which you are a director or a shareholder, or for a firm of which you are a member, and the company or firm fails to pay any account from us for fees, charges or expenses by the due date for payment for any reason whatsoever, then you agree that:

- a) you are personally liable for the unpaid amount;
- b) you guarantee payment of the unpaid amount; and
- c) you indemnify us against all losses suffered as a result of the company's or firm's failure to pay by the due date.

This guarantee and indemnity will be a principal obligation. It will also apply irrespective of the name in which any invoice or account is issued. If this Retainer Agreement is signed by two or more people, you each will be liable under this clause, individually and together.

11. Merchant Service Fee for Credit Card Payments

If payments are received from you by credit card then our bank's Merchant Service Fee (currently 1.15% including GST) will apply in addition to the amount paid.

12. Termination of Retainer Agreement

We will not continue to do the work if:

- a) you fail to accept the advice that we or counsel give you;
- b) you fail to pay any fee or other money requested by us within the time requested by us or otherwise in accordance with this Agreement;
- c) you fail to provide us with adequate and proper instructions (including information) within the time specified by us or otherwise within a reasonable time;
- d) you give information or instructions that is or are false or misleading;
- e) you intentionally fail to disclose any material facts or circumstances;
- f) you fail to accept, contrary to our advice, an offer of settlement which we think is reasonable;
- g) you fail to co-operate with us including failing to attend a court hearing or any other hearing where we consider our attendance would be beneficial without what we consider is good reason;
- h) you engage another law practice to advise you or otherwise change representation without our informed consent;
- i) you fail to provide funds to cover our anticipated or actual costs and expenses if and when requested;

- j) you indicate to us that we have lost your confidence;
- k) a conflict of interest arises or is discovered or we consider that we have a conflict of interest;
- l) we consider that you require us to conduct the matter in an improper or unreasonable manner;
- m) we consider your interest would be better advanced by other representation;
- n) we consider that it is not in our interests to continue to act for you; or
- o) we believe there is other just cause.

We will give you at least 14 days' notice of our intention to terminate this Retainer Agreement, and the grounds on which the notice is based.

You may also terminate this Retainer Agreement at any time, either with or without cause, by writing to us.

If this Retainer Agreement is terminated by you or us for any reason, you will nevertheless be required to pay our fees for work done and for our expenses and charges incurred (plus GST) up to the date of termination. For lump sum fee matters, you must pay the part of our lump sum that we reasonably estimate has been incurred in respect of the legal services provided to you up to the date of termination, plus charges and expenses, subject to your right to a costs assessment. You will also be liable to pay our costs, expenses and charges whether or not the other party to any court proceedings has to pay your costs or any part of your costs of the proceedings.

On termination, we are entitled to retain possession of your papers and documents while there is money owing to us for our fees, charges and expenses, unless and until these are paid or adequate security, in our view, is provided for these.

13. More than One Client

If there is more than one of you:

- a) we will assume that each of you has authorised the other to give instructions on behalf of or all of you; and
- b) you will be liable for our costs, charges and expenses individually and together.

14. Applicable Law

The law of NSW applies to legal costs referred to in this Retainer Agreement.

Signed for and on behalf)
of Schweizer Kobras)

I/We have read and agree to be bound by this Retainer Agreement

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Client Client

Date: Date:

(March 2008)