

Employment Contract

Dated: 1 November, 2011

Kerzner Istithmar Limited
(Company)

(Employee)

Employment Contract

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Between

(1) Kerzner Istithmar Limited (the Company), P.O. Box 211222, Dubai, United Arab Emirates (the U.A.E.)

and,

(2) (the Employee),

Recital

The Company is involved in a mixed use entertainment-based resort named "Atlantis The Palm" (the Hotel) located on the crescent of The Palm Jumeirah, Dubai, United Arab Emirates. (the Facility).

It is agreed:

Terms of Employment

Designation

The Company shall employ the Employee as **Clerk, Retail** and the Employee agrees to act as **Clerk, Retail** of the Company subject to the terms and conditions specified in this Agreement. In addition, the Employee hereby acknowledges that they have received a copy of the Company's Code of Business Conduct and Ethics and will, upon commencement of employment receive the Employee Handbook both of which shall be deemed to form part of this Agreement, and agrees to abide by the terms of such publications, as amended or updated from time to time. Upon signing this Agreement, the Employee is accepting the terms and conditions stated herewith. Should a conflict occur between the Company's policies and the provisions of the U.A.E. Federal Labour Law (the **Labour Law**), the latter will prevail.

Duties and Reporting

The Employee will perform during their employment with the Company such duties and exercise such powers in relation to the business of the Company commensurate with the position as **Clerk, Retail** and as may from time to time be assigned to or vested in the Employee by the **Asst Manager, Retail**.

The Employee will at all times report to and in all respects conform to and comply with the reasonable directions and regulations of the **Asst Manager, Retail**.

The Employee, during their employment will and faithfully serve the Company and use their best endeavours to promote, develop and extend the businesses and interests of the Company and will devote their whole working time and attention to the duties of the employment.

Date of Commencement of Employment

The commencement date of employment shall be the date that the Employee reports for work, which is expected to be **27 November 2011**

Period of Contract

The employment will be for an unspecified period, which can be terminated by either party at any time by giving to the other not less than thirty (30) days prior notice in writing, except during the probationary period.

Probationary Period

The first six months of employment will be probationary, during which time employment can be terminated by the Employee or the Company by giving not less than one week's notice in writing.

In the case of termination by the Company, the Company may at its absolute discretion pay basic salary only in lieu of notice.

Notice Period

Should the Employee wish to resign after the probationary period, a notice period of not less than thirty (30) days must be given in writing. After completion of the probationary period the Company may give thirty (30) days notice of termination of employment, except in cases of gross misconduct, where the notice period may be waived.

The Company reserves the right to pay basic salary only, without any additional benefits, in lieu of notice.

Location of Employment

The Employee's place of work shall be Atlantis, The Palm, Dubai, U.A.E. or such other premises in the U.A.E. or elsewhere as the Company shall specify. The Employee may be required to carry out work at premises of the Company on a temporary or indefinite basis including without limitation premises outside the U.A.E. at the request of the Company and the Employee acknowledges that they may be required to undertake such work at such places on short notice.

In accordance with the laws of the U.A.E. the Employee's work permit is issued under the sponsorship of the Company and the Employee may not work for another Company in a paid or unpaid capacity.

The Working Week

The official working week is based on 48 hours in accordance with the U.A.E Labour Law. The daily timing and work-week schedule may vary at the discretion of the Company due to work requirements. The Employee hereby agrees to this flexibility due to varying nature of the work requirements.

Entire Agreement/Variations of Contract

This Agreement incorporates the entire agreement between the Employee and the Company with respect to the subject matter hereof and supersedes and replaces all prior agreements, arrangements, undertakings or understandings whatsoever (whether verbal or written) with regard to the matters covered herein. This Agreement may only be modified or varied by mutual agreement in writing.

Remuneration and Benefits

Salary

The Employee's salary will be **AED 14,682/- per annum**, payable monthly in arrears by direct deposit to a local bank account to be specified by the Employer.
The Employee will be employed on **Single Status**, with no Authorized Dependents.

Accommodation

Accommodation will be provided on a shared basis in the Employee Residence.

Medical Coverage

The Employee will be entitled to medical insurance cover in accordance with the Company's Health Policy.

Company Benefits

The Employee will be entitled to the Atlantis Benefits in accordance with the Company's Benefit Policy.

Annual Leave

Upon completion of 12 months service, and annually thereafter, the Employee will be entitled to thirty (30) calendar days annual leave. Any official U.A.E. public holidays falling during the period of annual leave will be considered as part of the leave.

Annual leave may not be accrued or carried over without prior approval from the Senior Vice President, Human Resources. The scheduling of holidays will be mutually agreed where practical and in cases where agreement cannot be reached, the management's discretion applies.

Sick Leave

The Employee will be eligible for paid sick leave upon completing the probationary period. The entitlement is 15 days full pay and 30 days half pay for each year of service. Unused sick leave entitlements cannot be carried forward.

Home Leave Air Tickets

Following the successful completion of each 24 months service, the Employee will be provided with one Economy class published excursion return ticket to **Borispol International Airport, Kiev, Ukraine**. Such tickets may not be cashed, transferred or accumulated beyond the calendar year in which they fall, unless work needs with the Company require the Employee not to proceed on the scheduled annual vacation.

Public Holidays

The Employee will be entitled to public holidays as decreed by the Government of Dubai for the private sector.

Relocation

The Employer will pay, where applicable, for one Economy class published excursion air ticket from **Borispol International Airport, Kiev, Ukraine** to Dubai.

End of Service Gratuity

Subject to Article 139 of the Labour Law, the Employee will be entitled upon final termination or resignation from the employment (other than where the Employee's entitlement thereto is withdrawn under the provisions of the Labour Law) to receive a terminal gratuity in accordance with the provisions of the Labour Law, provided always that the aggregate gratuity payment payable shall not exceed two (2) years' basic salary.

The terminal gratuity above referred to will be calculated solely on the basic salary at the time of termination and will be paid to the Employee provided that the Employee has served the qualifying period of one year entitling the Employee to such benefit.

Such a benefit is forfeited if the employee is dismissed for gross misconduct, leaves without notice or breaches other conditions of the law appertaining to this provision.

Taxation

Liability for taxation in the country of the Employee's domicile/or residence on salary, benefits or any entitlements paid by the Company in the country of the Employee's domicile or residence will be the Employee's responsibility.

Code of Conduct

Disciplinary and grievance procedure

The Employee should refer any grievance relating to their employment to the Senior Vice President, Human Resources.

The disciplinary procedure applicable to the Employee is set out in the Employee Handbook but the Company reserves the right to adopt the procedure most appropriate to deal with any disciplinary matter concerning the Employee provided that such procedure accords with the Labour Law.

Conduct

The United Arab Emirates is a Muslim country, accordingly, personal conduct, proper decorum and respect of the values of the country and its nationals is particularly important.

Confidentiality

The Employee expressly undertakes that the Employee will not at any time (whether during or after the termination of the employment with the Company) disclose, divulge, make public, impart or make use of for whatever reason or purpose any information or knowledge confided in or becoming known to or acquired by the Employee as to the business or affairs relating to the Company, its clients or other employees. The Employee will uphold the interests of the Company to the best of their ability and will do nothing to prejudice them at any time whether during or after the termination of the employment.

Upon expiry or other final termination of this Agreement, the Employee will immediately hand over to the Company all effects or belongings to the Company, including all confidential material, records, diaries, notes, reports, client files, notebooks, manuals, correspondence, passwords, electronically stored data, software, tools, plans, drawings and other materials whatsoever. No copies, notes or abridgements of any of the above shall be retained by the Employee.

The Employee agrees that this Clause shall survive termination of this Agreement.

Data Protection

The Employee consents to the Company holding and processing both electronically and in hard copy form any personal and sensitive data relating to the Employee for the purposes of employee-related administration, processing the Employee's file and management of its business, for compliance with applicable procedures, laws and regulations and for providing data to external suppliers who administer their benefits solely for the purpose of providing the Employee with those benefits.

It may also be necessary for the Company to forward such personal and sensitive information to other offices it may have or to another group Company and the Employee consents to the Company doing so as may be necessary from time to time.

Licensing Requirements

The Employee agrees that at all times during this Agreement, the Employee will obtain and maintain, in full force and effect, any and all licenses, permits and work authorizations which may be required by any government agency, including but not limited to any casino gaming regulatory agency having jurisdiction over the Employee or the Company, necessary for the Employee to properly perform their duties.

The Company will be responsible for the Employee's regulatory costs, not including the Employee's personal accountant's or attorney's fees and costs, incurred in procuring in the first instance and thereafter renewing such required licenses, permits or work authorizations.

Return of property and documents

Whenever requested to do so by the Company the Employee will immediately return to the Company in accordance with its instructions all records, papers, correspondence, client files, equipment (including computer equipment), mobile telephone, software, notes, reports or property of whatsoever nature (including keys, books, materials and credit cards) which may be in their possession or control and which relate in any way to the business or affairs of the Company and no copies, notes or abridgements of any of the above shall be retained by the Employee.

The Employee agrees that this Clause shall survive termination of this Agreement.

Termination of Employment

Termination of Contract

The Company reserves the right to terminate the employment in any of the following ways:

In the event that the Company finds that the Employee fails to fulfill satisfactorily the terms of this Agreement, such failure constituting a breach of this Agreement, the employment will be terminated if the Employee does not remedy the breach after having been given one verbal and one written warning and appropriate time to remedy the breach;

Or;

Notwithstanding any other provisions of this Agreement, the Company shall be entitled to terminate this Agreement at any time without notice or payment in lieu thereof and without payment of any End of Service Gratuity in the event of the Employee's behaviour falling within any of the categories specified in the Employee Handbook from time to time or referred to in Article 120 of the Labour Law without notice or payment in lieu thereof, namely if the Employee:

- Adopts a false identity or nationality or submits forged documents or certificates;
- Is appointed under a probationary period and is dismissed during or at the end of the period;
- Commits an error causing substantial financial loss to the Company provided that the latter advises the Labour Department of the incident within forty-eight (48) hours of becoming aware of the same;

- Violates safety instructions at the place of business provided that such instructions are displayed in writing in conspicuous places and, in the case of an illiterate employee, they have been verbally advised of the said instructions;
- Fails to perform the basic duties under the contract of employment and persists in doing so despite receiving a formal written report warning them of dismissal if the breach is repeated or continues;
- Divulges any secrets of the business where they are employed;
- Is the subject of a final judgment by a competent court in respect of an offence prejudicing honour, honesty or public morals;
- Is found drunk or under the influence of drugs during working hours;
- Commits an assault on the Company, or any of the colleagues in the course of their work;
- Is absent without lawful excuse for more than twenty (20) intermittent days or for more than seven (7) successive days during one (1) year.

Employment Restriction

By accepting this employment offer, the Employee also agrees that in the event of employment termination by either party, the Employee shall not be employed by any other hotel, Company or business in the U.A.E. that is in direct competition with the Company for a period of 12 months from the date of termination.

Repayment of Debts

Upon termination of this Employment Contract for whatever reason the Company reserves the right to deduct from any sums due to the Employee whether by way of salary, End of Service Gratuity or otherwise, any and all debts owing by the Employee to the Company at the time.

Repatriation

Should the Employee resign or be terminated(except involuntary)within the first twenty four (24) months of employment, the Employee will be responsible for providing their own ticket and any shipping costs out of the U.A.E. The Employee will also be required to reimburse the Company for the full costs of the incoming ticket(s), visa(s), Emirates ID Card, medical and recruitment cost (e.g. agency fees) should the Employee resign or be terminated (except involuntary) in the first twelve (12) months of employment. Should the Employee resign be terminated(except involuntary) after twelve (12) months service, but prior to the completion of twenty-four (24) months service, the Employee will be required to refund the Company, on a pro-rata basis, the costs of the incoming tickets (s), visa (s), Emirates ID Card, medical and recruitment cost(e.g. agency fees).

- Upon termination of employment, the Employee will be paid all outstanding payments to which they are entitled, which are accrued until the last working day. If wages are being paid in lieu of notice, benefits will cease after the last working day.

In the event that employment is terminated by the Company at any time, or if the Employee resigns after twenty four (24) months of employment giving notice in writing then the Company shall provide for the Employee's repatriation as follows:

- One Economy class published excursion air ticket for the Employee from Dubai to **Borispol International Airport, Kiev, Ukraine** with an airline approved by the Company.

Cancellation of Sponsorship

The employment visa will be issued under the sponsorship of the Company or an affiliate. If employment terminates before the completion of two years' continuous service, it is possible that a ban will be stamped in the Employee's passport preventing the Employee from visiting or taking up new employment in the U.A.E. for a period of up to 12 months. After completion of two years' satisfactory service, the Employee will be entitled to an employment release.

If an Employee is hired locally in Dubai, transferring with a release from another Company, then they may be given a release at the discretion of the Senior Vice President, Human Resources provided they have completed one year's satisfactory service.

A release will not be granted for an Employee to take up employment with a Company operating a new (i.e. open less than 12 months) or pre-opening hotel within the U.A.E., regardless of length of service.

Governing Law

This Agreement shall be governed by, construed and given effect to in accordance with the Labour Law and the other applicable laws in force under the **Ports, Customs & Free Zone Corporation**, the Emirate of Dubai and U.A.E. laws applicable in Dubai.

Appointment Terms

The appointment is subject to the Employee passing a medical examination in Dubai, the receipt of satisfactory employment references, receipt of proof of educational and professional qualifications and the granting of an employment visa by the authorities in Dubai, U.A.E.

IN WITNESS WHEREOF the parties have executed this Agreement on the dates specified below as follows:

EMPLOYEE

KERZNER ISTITHMAR LIMITED

Stephen James Wilson
Vice President, Human Resources

Date

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