

OJSC ROSNEFT

TO: HOLDEN INVESTMENTS

SPOT DEAL PRICE AND PROCEDURES

5 Million MT x 12 Months.

USD 310 Gross / 290 Net

Payment: Terms can be Transferable, Non-DLC at higher Price.

Bigger Amount with BG can be negotiated (OJSC OIL COMPANY ROSNEFT)

Inco terms: FOI

Inspection: SGS, CCIC or Similar by OJSC OIL COMPANY ROSNEFT

Country of origin: Russian Federation.

- 1. Buyer issues an ICPO (Irrevocable Corporate Purchase Order).
- 2. OJSC OIL COMPANY ROSNEFT issues draft contract initials on every page, signs and Seals and send it to the Buyer for Buyer's signature and seal (with amendments if any).
- 5. Buyer counters sign and seals the draft contract and sends via email to the OJSC OIL COMPANY ROSNEFT.
- 4. Buyer pays \$78,850 USD for the Contract to be Registered / Legalized on the Buyers name at the Ministries / Authorities Involved. Upon Payment Confirmation, OJSC OIL COMPANY ROSNEFT issues a DEED OF TRANSFER Document countersigned by the Court, confirming the Full Transfer of the Allocation to the Buyer.
- OJSC OIL COMPANY ROSNEFT releases to the Buyer Three (3) Hard copies of the Registered / Legalized Contract, via Courier Service.
- 6. OJSC OIL COMPANY ROSNEFT sends to the Buyer SGS Report and Tank Receipt via EDT/email.
- 7. Upon Buyer Confirmation of the SGS Report and Tank receipt, Buyer will wire MT103 in amount of Tank receipt to OJSC OIL COMPANY ROSNEFT's.
- 8. Title and Full Proof of Product (POP) Transfer and lifting commence accordingly.

+7 (495) 777 44 22

Yours Since rely,

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OJSC ROSNEFT

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