

CONTRACT CODE: NC G/ 01-3-11  
TO: END BUYER / VIA SALIH ISMAILOV  
FROM: ALEXANDER KISELEV / VIA V&V RENDING S.A.  
Passport No. - 18 04 620165 RUS  
JSC « NefteChimGaz »

## **Sale & Purchase Agreement** **Russian D-2 Gas Diesel Oil Gost.305-82**

**QUANTITY: 500,000 METRIC TONNES PER MONTH x12 months**  
**with R&E ANNUAL: 6,000,000 Metric Tons**

This Petroleum Sales and Purchase Contract (hereinafter, the "Contract") is made and entered into as of this **3<sup>th</sup> day of March, 2011** (hereinafter, the "Effective Date") by and between \_\_\_\_\_, a company in good standing duly organized with a registered address of \_\_\_\_\_, herein represented by its President/ CEO Mr. \_\_\_\_\_ who is duly authorized and acting on the basis of his corporate authority and applicable statute, (hereinafter referred to as the "SELLER" and "\_\_\_\_\_"), Address: \_\_\_\_\_, Herein represented by its Executive President Mr. \_\_\_\_\_, who represents he is duly authorized and acting on the basis of his corporate authority and applicable statute and hereinafter referred to as "BUYER" and collectively as the "Parties"

**WHEREAS, BUYER** has expressed an interest and a commitment to purchase certain quantities and quality of certain **GASOIL L62- 02 GOST 305-82** and

**WHEREAS, SELLER** is the lawful seller and owner of the said commodity's allocation in the quantity and quality hereunder specified, hereby with full corporate authority and legal responsibility are ready, willing and able to supply such **GASOIL L62-0.2 GOST 305.82**; and

**WHEREAS**, the parties mutually accept to refer to certain general term(s) and definition(s) as more fully set out by the INCOTERM Edition 2000 with latest amendment(s), having the following terminology fully understood and accepted, and to execute this Contract which shall be binding upon and inure the benefit of the parties, their legal representative(s), successor(s) and assign(s), in accordance with jurisdictional law negotiated and fully executed contract with term(s) and provision(s) hereunder agreed upon, and **WHEREAS**, the Parties having executed a certain **INTERNATIONAL CHAMBER OF COMMERCE (I.C.C 400 / 500 / 600) NON-CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT and IRREVOCABLE MASTER FEE PROTECTION AND PAY ORDER AGREEMENT** in contemplation of doing business together.

**NOW THEREFORE** in consideration of the premises, mutual covenant(s), agreement(s) and obligation(s) set out below and to be performed, the SELLER and BUYER as "**Parties**" hereto, intending to be bound hereby, agree as follows:

**U.S. Barrel:** means a unit of volume measured at the standard temperature of 60 degrees Fahrenheit and equal to 42 US gallons.

**Metric Ton:** means that that measure of weight equivalent to one thousand kilograms (1,000kg)

**Commodity:** means that certain **GASOIL L62-0.2 GOST 305.82** or ("Product"/ "Goods") in deliveries of 500,000 Metric Tons (MT) each month for a period of twelve (12) months per the contract pursuant to thisContract with specifications as more fully described and detailed in the attached **Appendix No 1**.

**Days:** means a calendar day, unless otherwise specified.

**Month:** means a Gregorian calendar month.

<b>Calendar Quarter:</b>	means a period equal to three (3) consecutive months commencing on the first day of each of
	January, April, July or October respectively.
<b>ASTM:</b>	means American Society for Testing and Materials Standards Tests and Procedures used in the oil industry (latest revised edition with amendments in force to date).
<b>Outturn:</b>	means the quantity and quality of the product ascertained, according to the
ASTM.	<b>Bill of Lading:</b> means the official document issued at the loading port after completion of the lading.
<b>Discharge Terminal:</b>	means a safe port/berth designated by BUYER as the final receiving destination.
<b>CIF:</b> defined by INCOTERMS	Cost Insurance and Freight (strictly as referred to in the interpretations Edition 2000 and latest amendments) BUYER pays unloading costs and transportation from the discharge port.
<b>FOB:</b>	Freight, goods in good order on buyer's vessel at discharge port.
<b>Delivery Date:</b>	means the date mutually accepted by both SELLER and BUYER as the date on which the nominated international surveyor company has ascertained the quantity and quality of the product pumped into SELLER'S designated vessel.
<b>Execution Date:</b>	means the date of this day, in which the SELLER will receive undersigned from the BUYER By fax or Email. The SELLER countersigns returns to BUYER by Email.
<b>Proof of Product:</b>	means certain documentation providing reasonable proof of the product to be provided by the SELLER to the BUYER.
<b>Country of Origin:</b>	Russian Federation/CIS Country's
<b>International Banking Days:</b>	means any day on which the banks are open for business in both countries where SELLER and BUYER are located.
<b>International Independent Laboratory:</b>	means SGS, or the Society General Surveyor.

## 1. SUBJECT OF THE CONTRACT

- 1.1. SELLER and BUYER, each representing it is duly authorized with full corporate authority and responsibility, respectively represent that (a) SELLER is the lawful seller and owner of the Commodity's allocation in quantity and quality as herein specified, and (b) BUYER has the full capability to purchase such Commodity as herein specified.
- 1.2. SELLER has sold and BUYER has purchased on basis of **FOB ROTTERDAM** , loading at one berth only, **GASOIL L62-0.2 GOST 305.82** in twelve (12) monthly shipments of **500,000 Metric Tons ("MT")** deliveries (the "**Goods**") /DISCHARGE in quality conforming to the specifications set forth in the attached **Appendix №1** commencing upon execution in accordance of this Contract. Each such delivery shall be delivered/DISCHARGED in tanker lots conforming to the delivery/discharge schedule set forth in the attached **Appendix №2** with deliveries starting by mutual agreed upon delivery schedule Between SELLER and BUYER in **XXX, XXX (MT) maximum TANKER SIZE x 500,000 Metric Ton (MT) delivery/discharge lots** of cargo (TBA) to be agreed upon.
- 1.3. This Contract is shall be in full force and effect upon signing and the following document(s) shall be deemed incorporated by reference and part of this Contract when fully executed and attached as follows:

1. Appendix № 1 Certificate of Quality.
2. Appendix № 2 Delivery Schedule
3. Appendix № 3 Price
4. Appendix № 4 Terms of Payment
5. Appendix № 5 Proofs of Product Documents
6. Appendix № 6 BCL Text
7. Appendix № 7 RDLC Text
8. Appendix № 8 Letter of Indemnity
9. Appendix № 9 NCND
10. Appendix № 10 MFPA Pay Order
11. Appendix № 11 Summary of Transaction

- 1.4. SELLER and BUYER each respectively agree to deliver and accept the above product in the quantity set forth in **Paragraph 1.2** above for each shipment pursuant to the provisions of **Section 5** below.
- 1.5. The actual quantity of the product shipment shall be assessed by the International Independent Surveyor at the loading port upon completion of the loading operation on the basis of shore figures or as otherwise stipulated in **Paragraph 4.1** below and the final quantity will be based on the same stated in the SGS Inspection Certificate at the destination port. The quantity stated in the SGS Inspection Certificate shall be the quantity used in computing the amount to be paid to SELLER.
- 1.6. The first delivery date shall be as mutually agreed upon by the SELLER and BUYER in accordance with the  
Delivery Schedule for Contract Term in **Appendix No.2**  
attached below.

## **2. TIME PERIOD/ PROCEDURE**

- 2.1 It is agreed upon and understood by the signatories below within **2 days** after contract signing Buyers Banks sends to the Seller's nominated Bank, By SWIFT MT199 according to BCL text **Appendix No.6** and at the same time extends the swiftd copy of the BCL/RWA text to the Seller's email by edit by the bankers \_\_\_\_\_  
The Seller upon receipt of the swiftd copy, will instruct via his security code his nominated Bank to commence validation and authentication and subsequently to release the 1% Cash Performance Bond (USD \$ 3,250,000- for this contract by TT wire Transfer to Buyers Bank. (It is to be returned to the Seller by TT at the end of the contract) within 7- 10 banking days.  
Upon receipt of the acknowledgement of the 1% from the Buyer, the Seller will instruct his refinery bankers to release the full Proof of Product (transferable and assignable from the Title Owner MAVA-Q) by MT199 verifiable bank to bank directly with Refinery bankers, **within 3-5 banking days.**  
Upon Buyer / Buyers Bank receiving Permission To Come a Board and conducting a DIP Test and buyer's bank receiving shipping documents contained in section 14.5 showing buyers nominated destination ports together with certification made by SGS for Quality and Quantity, with proof of Vessel located in international waters shall cause for Buyers bank to remit payments within **24 international banking hours for the loaded cargo in value of the fixed price X Qty. of Metric Tons On Board Vessel** via MT-103 or TT to the Sellers account + plus \$15.00 (USD) per MT to the beneficiaries of Fees as detailed in **Appendix No.11** to their respective accounts and within **3-5 banking days issue an (RDLC)** or for the value of 500,000 (MT) (Five hundred thousand Metric Tons) as shown in **Appendix No.8** to sellers account which shall remain in effect for 11months and 15 days unless Seller fails to meet delivery schedules as per this contract

For each and every sub subsequent lift/delivery thereafter the first Upon Buyer / Buyers Bank

receiving shipping documents contained in section 14.5 showing buyers nominated destination ports together with certification made by SGS for Quality and Quantity, with proof of Vessel located in international waters shall cause for Buyers bank to remit payments within 8 international banking hours for the loaded cargo in value of fixed price RUSSIAN GASOIL 0.2% Minus X Qty. of Metric Tons (MT) On Board Vessel via MT-103 or TT to the Sellers account + plus \$15.00 per MT to the beneficiaries of Fees as detailed in **Appendix No.11** to their respective accounts.

**A COPY OF EACH BENEFICIARIES'S RESPECTIVE DISSBATCHED SWIFTS SHALL BE SENT TO THEM BY EMAIL FOR EACH AND EVERY SWIFT / TRANCHE OF FUNDS SENT**

**Total Monthly Quantity made available at loading port of Five Hundred Thousand (MT) no later than thirty five (35) days** upon receipt of the Buyer's Payment instruments (MT199) as shown above for the deliveries of **GASOIL L62-0.2 GOST 305.82** as per the Contract for the contract term as stated herein.

- 2.3 The Contract Term shall commence on the date on which the nominated International Surveyor Company has ascertained the quantity and quality of the first delivery contemplated hereby has been loaded at the SELLER designated loading terminal facilities.
- 2.4 The Contract Term shall terminate (unless rolled, extended or otherwise renewed) when the final delivery contemplated hereby has been assessed at the loading port with the time between the first and final batch of monthly lot **not to exceed twenty eight (28) days**.

### **3. PRICE AND TERMS OF PAYMENT**

- 3.1 The price and terms of payment shall be as more fully described in the below attached **Appendix No.3 and No.4** respectively.

### **4. QUALITY**

- 4.1. For the Contract Term the SELLER guarantees the quality of the product sold will conform to the guaranteed specifications as reported in the attached **Appendix No.1** made part of this Contract Agreement.
- 4.2. Determination of the quantity of the product delivered shall be made in accordance with the relevant applicable ASTM Standards.

### **5. INSPECTION - QUANTITY/QUALITY DETERMINATION.**

- 5.1. SELLER and BUYER mutually agree that an internationally recognized First Class Independent SGS surveyor company shall be appointed at both designated loading and discharge ports, to assess the quality and quantity of the cargo according to the provisions herein stated. SELLER shall pay the total "**Inspection Fee**" per the Surveyor's Invoice. If BUYER appoints its own surveyor (acceptable to SELLER) all cost shall be borne by BUYER.
- 5.2. Quantity and Quality Assessment(s) conducted by the appointed Surveyor Company shall be in accordance with method(s) and procedure(s) usually used in the Petroleum Industry Practice and, shall at all times strictly comply with the revised ASTM/IP International Standard(s) and Procedure(s) enforced on the Date of Compliance.
- 5.3. All conversion of volume from observed to standard temperature and conversion of volume to weight shall be done using, and in accordance with, the latest revised edition of the applicable ASTM table(s).
- 5.4. The quantity of each shipment of oil shall be assessed by SGS at BUYER discharge port upon completion of each unloading operation on the basis of shore figures.
- 5.5 In the event of any inaccuracy in the device(s) used to measure the quantity received at the discharge port (including but not limited to failure of flow meter(s), meter bank(s) and/or other devices) the manual shore tank measurement shall be applied. Should the surveyor report that the above is the case, and that in her/his opinion the shore tanks are not calibrated in accordance with applicable ASTM Standard(s) and Procedure(s), then the ship's figures for Total Calculated

Volume ("TCV") shall be used/applied to the applicable related valid Vessel Experience Factor ("VEF") to arrive at the delivered quantity of such delivery.

## **6. DELIVERY AND ACCEPTANCE**

- 6.1 SELLER warrants it shall perform its delivery of the transacted Commodity on FOB ROTTERDAM on the basis as such terms are customarily understood in the Petroleum Industry.
- 6.2 SELLER and BUYER shall mutually agree upon delivery schedule attached below as **Appendix No.2**.
- 6.3 In accordance with the provisions set forth in the above **Paragraph 1.2**, SELLER and BUYER acknowledge that the aforementioned quantity of delivery/discharge of 500,000 (MT) Metric Tons shall be in maximum tanker size of XXX, XXX (MT) ("TBA") per shipment (+/-5%) for a total shipment of 500,000 (MT) Metric Tons per calendar month x 12 MONTHS.
- 6.4 The tanker Ship Master shall advise SELLER and BUYER and Ship Owner's Agent at the port of loading of the ship's ETA at least 120 hours before her arrival, giving her name, tonnage, flag, draught, on board quantities and actual time of arrival 48, 36, 24, and 12 hours before her arrival to the port of loading and unloading.

## **7. GUARANTEE OF THE TRANSACTION**

- 7.1. The herein contemplated transaction and related deliveries shall commence in accordance hereof and to delivery schedule on the date Seller's Bank receives the MT103 or R.D.L.C payments as described in section 2.2 for the product plus or minus 5%, issued in 2 days after verification of Buyers Bank has received 1% Performance Bond and Full Proof of Product including tank or pipeline receipts or equivalent and SGS reports (provided at loading Port) and/or a Letter of Attestation.

## **8. CLAIM**

- 8.1. Any claims that either Party may have against the other Party (other than demurrage claims) must be submitted to the other Party within two (2) Months from the date of the event giving rise to such claim, along with supporting documentation reasonably requested by the other Party. All claim(s), presented after the applicable given date will not be accepted and the claimant will have no right to apply for Arbitration.
- 8.2. In the event the quality of any one of the deliveries fails to comply with the contractual specification(s) set forth herein, BUYER shall have the option to accept such delivery or deliveries at a lower price then negotiated and Accepted by BUYER, failing which, such price shall be determined by an independent firm of chartered accountants prior to commencement of the related discharge operations.
- 8.3 Claims on demurrage shall be submitted to SELLER within thirty (30) calendar days from the date of the Bill of Lading, otherwise such claim shall be considered void and rejected. Each such demurrage shall be considered and paid within thirty (30) calendar days from the "**Date of Receipt**" of all applicable related BUYER document(s) confirming the given claim. BUYER must present for claims' consideration the following documents.
  - (a) Statement of Facts,
  - (b) Notice of Readiness,
  - (c) Two (2) copies of the Bill of Lading,
  - (d) Act of passage through the quantity meter, and
  - (e) Any other document(s) relevant to the particular applicable related shipment, signed by applicable authorized persons.
- 8.4. All claim(s) must be submitted in writing and include supporting documentation reasonably requested by the other Party. Each Party shall acknowledge claims by written acceptance thereof.
- 8.5. In the event SELLER fails to timely remedy or otherwise cure any breach of its obligation(s) hereunder BUYER shall have the right on first (1st) demand to claim damage(s) for cause and receive payment equal to no more than a sum equal to the amount of the related payment

guarantee.

#### **9. TAXES, OBLIGATIONS AND IMPORTS**

- 9.1. SELLER shall pay any and all tax and/or duties or the like by whatever name or description related to the performance of this Contract Agreement collected up to the nominated loading port.
- 9.2. BUYER shall pay all and any such taxes duties collected at the discharge port.

#### **10. LIABILITY EXEMPTIONS DUE TO FORCE MAJEURE**

- 10.1. In the event of and with regard to any **Force Majeure** event(s) and circumstance(s), such event(s) shall be defined by, and this Contract shall be governed by the regulation(s) of FOB Deliveries according to INCOTERMS 2000.
- 10.2. Neither Party shall be responsible for full or partial non-performance of their obligation(s) under the present Contract if such non-performance is a result of a **Force Majeure** circumstance, such as fire, flood or adverse weather, strike(s), disorder(s), perils of embargo, destruction of the material(s), delay(s) of carriers due to break down, wreck(s), or adverse weather, or government authority restriction (including but not limited to protectionism, quota introduction, price control) or any event, occurrence or circumstance beyond the control of the Parties and which neither Party causes or contributes to (each, a "**Force Majeure Event**").
- 10.3. In the event any **Force Majeure Event** directly affects fulfillment of the obligation(s) during the Contract Term, the time for such obligation(s) to be fulfilled will be extended accordingly by and during the duration of such **Force Majeure Event**. No reduction or suspension in the deliveries or receipt(s) of the Goods due to any of the above-mentioned circumstance(s) shall extend the Contract Term nor operate to terminate this Contract Agreement.
- 10.4. **In the event a Force Majeure Event lasts more than 60 (Sixty) days**, each Party has the right to cancel the present Contract partially or completely without prejudice to any sum owing by either Party to the other Party for performance hereunder. In such case, neither Party shall have the right to claim for any reimbursement of possible loss from the other Party.
- 10.5. Any Party claiming excuse by reason of **Force Majeure** shall deliver prompt written notice to the other Party of the event or circumstance and the expected duration of the **Force Majeure Event**. A Certificate issued in "**Original**" by a competent recognized authority should be deemed as sufficient proof for the claim of the existence of the **Force Majeure Event** and for its duration.
- 10.6. Except as specifically mentioned herein, no claim shall lie or be made for any special, indirect, incidental, punitive, exemplary and/or consequential damages of any nature including but not limited to lost profit(s), revenue(s), business interruption, or damage(s) shall be made by either Party against the other under this Contract.

#### **11. APPLICABLE LAW**

- 11.1. The Validity, Interpretation or Performance of this Contract shall be governed and adjudicated in accordance with applicable United Kingdom law without regard to the conflict of law and/or any other law which may be imputed in accordance with choice of law rules applicable in any jurisdiction. Neither Party shall, however, be precluded from pursuing arrest, attachment and/or other conservatory, interlocutory or interim action in any court or exercising any contractual rights in relation to the Product or Vessel provided for elsewhere in this Contract Agreement.
- 11.2. Any dispute arising out of or relating to this Contract Agreement and/or the breach thereof cannot be settled through negotiation, the parties agree first to try in good faith to settle such dispute by mediation administered by mutually acceptable single mediator before resorting to arbitration, litigation, or some other dispute resolution procedure.
- 11.3. Where any matter under this Contract Agreement is to be determined by a referee where the Parties agree that any particular matter be so determined, such referee shall be a person with the applicable appropriate expert knowledge regarding the particular matter in question. In such event such referee shall be nominated by mutual agreement of the Parties or, failing such mutual agreement, within twenty-one (21) days of the date of the first nomination by either Party to the

other, by the then President of the Institute of Petroleum of the United Kingdom at the request of either Party. Each Party shall furnish such referee with all information (written or oral), and other evidence, which he/she may reasonably require for his/her determination and such referee shall act as an expert not as an Arbitrator and his/her decision shall be "**Final**" and "**Binding**" on the Parties. The expense of such referee shall be shared equally between the Parties

## **12. BREACHES AND SANCTION/ PROCEDURE**

12.1. Notwithstanding **CLAUSE 10, "Liability Exemptions"** hereinabove, in case of failure of the SELLER or the BUYER (the "**Non-Performing Party**") to comply with any of the obligation(s) assumed under this Contract, the other Party, without prejudice to any other recourse available to them, may consider such failure as a breach of this Contract and terminate the same, or to unilaterally suspend its performance until such failure is remedied, and in any case may claim direct damages for the Breach of this Contract from the other Party, to the extent allowed by the "**Term(s) and Condition(s)**" set forth herein.

12.1 (b) It is agreed upon and understood by the signatories below that within **5 (five) days** after contract signing and receiving

**Partial Proof of Product (to be send from Seller's bank to Buyer's bank)** Buyers Banks sends to the Seller's nominated Bank, By SWIFT MT199 according to BCL text **Appendix No.6** and at the same time extends the swiftd copy of the BCL/RWA text to the Seller's email by edit by the bankers.

The Seller, upon receipt of the swiftd copy of MT199 or **BCL**, will instruct via his security code his nominated Bank to commence validation and authentication and subsequently to release the 1% Cash Performance Bond (USD \$ 3,250,000- for this contract by SWIFT wire Transfer to Buyers Bank. (It is to be returned to the Seller by SWIFT at the end of the contract) within 7- 10 banking days.

Upon receipt of the acknowledgement of the 1% from the Buyer, the Seller will instruct his refinery bankers to release the full Proof of Product (transferable and assignable from the Title Owner MAVA-Q) by MT199 verifiable bank to bank directly with Refinery bankers, within 7-10 banking days.

Upon receipt of the Proof of Product with 2 Banking Days the Buyer will send the payment instrument by SWIFT MT103 in value of **500,000 (MT)** to the sellers Bank Account.

Upon receipt of the acknowledgement of the 1% from the Buyer, the Seller will instruct his refinery bankers to release the **full Proof of Product** (transferable and assignable from the Title Owner ..... ) by MT199 verifiable bank to bank directly with Refinery bankers, within 7-10 banking days.

Upon receipt of the full Proof of Product and conducting DIP Test, within **5 (five) Banking Days** the Buyer will send the payment instrument, being **Revolving Documentary Letter of Credit (RDLC) by SWIFT** in value of **500,000 (MT)** to the sellers Bank Account.

For each and every sub subsequent lift/delivery thereafter the first Upon Buyer / Buyers Bank receiving shipping documents contained in section 14.5 showing buyers nominated destination ports together with certification made by SGS for Quality and Quantity, with proof of Vessel located in international waters (Mediterranean or West European Coast) shall cause for Buyers bank to remit payments **within 5 international banking days** for the loaded cargo in value of fixed price RUSSIAN GASOIL 0.2% Minus X Qty. of Metric Tons (MT) On Board Vessel via SWIFT MT-103 to the Sellers account + plus \$10.00 per MT to the beneficiaries of Fees as detailed in **Appendix No.11** to their respective accounts.

**A COPY OF EACH BENEFICIARIE'S RESPECTIVE DISPATCHED SWIFTS SHALL BE SENT TO THEM BY EMAIL FOR EACH AND EVERY SWIFT / TRANCHE OF FUNDS SENT**

**Total Monthly Quantity made available at loading port of Five Hundred Thousand metric ton (MT) no later than thirty five (35) days** upon receipt of the Buyer's Payment instruments as shown above for the deliveries of **GASOIL L62-0.2 GOST 305.82** as per the Contract for the contract term as stated herein.

- 12.2. In the event SELLER delays delivery of the Goods according to the delivery schedule agreed and authorized by both Parties as set forth in the attached **Appendix No.3**, SELLER will pay to BUYER compensation at the rate of one tenth of one percent (0.1%) of such undelivered Goods price for each day in delay, which amount in total shall not exceed five percent (5%) of the price of said undelivered Goods in such contemplated delivery and payment of such compensation shall not waive or exempt SELLER from the fulfillment of its obligations.
- 12.3. In the event BUYER delays payment according to the herein payment terms agreed upon and authorized by both Parties, BUYER shall pay SELLER compensation at the rate of one tenth of one percent (0.1%) of the unpaid amount per each day of delay, but which in total shall not exceed five percent (5%) of the unpaid amount. Payment of such compensation does not exempt the BUYER from fulfillment of its obligation(s).
- 12.4. Penalty for the Buyer applies, that in the event of signing the contract within 2- days, the Buyer, fails to send the BCL/RWA by swift, it will be construed as a non-performance by the Buyer. And the Buyer within 45 days, pays to the Seller, the 1% Cash by SWIFT wire transfer to the Seller's nominated bank.
- Penalty for the Seller applies, that in the event of non performance of the Seller to deliver, the goods, the 1% Cash Bond of (USD) USD 3,250,000 within 45 days will be absorbed by the Buyer with 00.10% deducted, and paid to the consultants, and the contract automatically becomes null and void
- 12.4. Failure by either Party to take action against the other in case of the other Party's noncompliance with obligation(s) or condition(s) set forth within this Contract Agreement shall not be interpreted as a waiver to take action for a subsequent non-compliance with the same or other obligation(s) or condition(s).
- 12.5. BUYER warrants that the product hereunder shall not be traded directly or indirectly with or to any nation, entity, destination prohibited by the United Nations.

### **13. ARBITRATION**

- 13.1. During loading/unloading of any delivery, arbitration sample(s) are to be taken from the auto sampler or flow meter. Sampling should be performed according to the standard procedure currently accepted. Sample(s) thus taken shall be thoroughly mixed, put into bottle(s) and sealed.
- 13.2. One part of these sample(s) filled into not less than two (2) bottle(s) and sealed by SELLER or their appointed representative, is to be placed on board the tanker under the care of the Captain for delivery to the BUYER or their nominated representative at the discharge port. The other part of the same sample(s), filled into not less than two (2) bottle(s), is sealed by the Captain, and delivered to the SELLER.
- 13.3. Such taken sample(s) shall be considered as the only sample(s) for Arbitration. If loading was made under the observance of an Independent Inspector, sample(s) taken by this Inspector shall be considered as "**Arbitration Sample(s)**".
- 13.4. Each Party shall keep the above samples during the duration of this Contract, and in case of claims, until settlement.
- 13.5. All dispute(s) arising in connection with this Contract Agreement shall be settled in an amicable way first. In the event the parties reach no such amicable agreement, then the case shall be brought for final settlement under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one (1) or more Arbitrator(s) in accordance with the said Rules.
- 13.6. Each Party shall appoint one (1) Arbitrator. Nothing in this Contract shall be construed to prevent any court having competent jurisdiction from issuing injunction(s), attachment order or order(s) for other similar relief in aid of any Arbitration commenced (or to be commenced) pursuant to this



**Section 13.** Judgment upon the award rendered by the applicable arbitrator(s) shall be entered in the court having jurisdiction hereof.

13.7. Each party shall timely comply with the obligations of this **Section 13** to be performed pursuant to this Contract, whether or not a dispute exists, has arisen, or proceeded to Arbitration.

13.8. Finding(s) as assessed by the designated Arbitrator and without any possibility of recourse shall be **"Final" and "Binding"** on both parties.

#### **14. SPECIAL CONDITIONS**

14.1. BUYER represents and warrants it has exerted and shall continue to exert its best efforts to avoid any action, which might be in any manner detrimental to SELLER's interest in the negotiation, execution and performance of this Contract Agreement. Likewise SELLER warrants that it has exerted its best efforts to avoid any action, which might be in any manner detrimental to BUYER's interest in the negotiation, execution and performance of this Contract Agreement.

14.2. The parties hereby agree that all terms, which are not specifically confirmed and agreed upon in this contract, have to be referred to the General Rules of the I.C.C. INCOTERMS Edition 2000 with latest amendment(s).

14.3. The Delivery Schedule must report the date(s) of shipment(s), name(s) of vessel(s) (if not available it will be sufficient to state "To Be Nominated" ("TBN") and the quantity to be loaded.

#### **14.4 CONFIDENTIALITY, NON- DISCLOSURE/NON CIRCUMVENTION**

14.4.1 The undersigned Parties do hereby accept and agree to the provisions of the International Chamber of Commerce for Non-Circumvention and Non-Disclosure with regard to each and every Party in this transaction and that certain NCND/IMFPA **Appendix No.10 and Appendix No.11** executed by and among the Parties, and incorporated by reference herein.

14.4.2 The above provision shall include and are not limited to the BUYER, SELLER and any of their respective agent(s), mandate(s), nominee(s), assignee(s) and intermediary parties to this Contract Agreement. BUYER and SELLER whom formed this Contract Agreement agree that change(s) can only be made only in writing signed by both parties.

14.4.3 This Agreement shall be kept in the strictest confidence for at least five (5) years from the date hereof.

#### **14.5. DOCUMENTS**

14.5.1. A full set of three (3) **"Original(s)"** plus three (3) **"Non-Negotiable"** copies of **"Ocean Bill of Lading"** ("B/L") made out

**"Clean on Board"**. The Ship's Master shall sign such B/L in "Original" and **"blank issued or endorsed"** for the destination, Identification of the loaded cargo with quantity expressed in metric tons.

14.5.2 One (1) **"Original"** of the **"Quantity and Quality Certificate(s)"**, plus two (2) **"Copies"** as issued at loading port by an Independent Surveyor Company nominated by SELLER and acceptable to the BUYER.

14.5.3 **"Tanker Ullage Report"** at loading port, including one (1) **"Original"**, plus two (2) copies with **"Time Log"** and **"Ship Master Report"**.

14.5.4 **"Certificate of Origin"** plus two (2) copies countersigned by a local Chamber of Commerce.

14.5.5 **"Notice of Readiness"** shall be lodged by Ship's Master at loading port including one (1) **"Original"**, plus two (2) **"Copies"** countersigned for **"Acceptance by the Terminal's Representative(s)"**.

14.5.6 Fully executed **"Commercial Invoice"**, based on the delivered quantity/quality as determined in compliance with this Contract Agreement that shall show the name of Vessel's Date of Completion for loading, and the quantity, as well as state of delivery.

14.5.7 One (1) **"Original"** of the **"Master Sample Receipt"** at loading port, plus two (2) **"Copies"**.

14.5.8 Any other documents pertaining or related to the current delivery duly authorized by the BUYER and/ or its representative(s).

14.5.9 One (1) "**Original**" of the "**Quantity and Quality Certificate(s)**", plus two (2) "**Copies**" as issued at un-loading port by SGS.

## **15. LAY CAN and DEMURRAGES**

### **15.1. LAY CAN**

15.1.1 SELLER and BUYER hereby agree on a quarterly delivery schedule specifying the LAY-CAN'S at BUYER's designated loading port, per each single batch to be delivered.

15.1.2 Every fifteenth (15) day of the third (3rd) month of the current quarter, next quarter's Delivery Schedule shall be agreed upon by the parties.

15.1.3. LAY-CAN'S at the BUYERS designated loading port to be fixed with five (5) days' range.

### **15.2. DEMURRAGES**

15.2.1. Demurrages at Discharge Port(s), if any, and if caused by BUYER's nominated vessel, will be paid by BUYER to the SELLER "**at sight**", "**at first and simple written request**", and conversely, if demurrages have been caused by SELLER's unloading terminal then the corresponding amount shall be borne by the SELLER and paid to the BUYER "**at sight**", "**at first and simple written request**".

15.2.2 All such Demurrage amount(s) shall be computed at the Chartered Party Rate for this purpose,

15.2.3 All such Demurrage(s) shall be based on Daily Rate of Pro-Rata thereof, as per Charter Party Agreement.

15.2.4 If a vessel arrives at the loading terminal ahead of the range of days in accordance with this **Section 15**, such notice shall only be effective as from 00.01 hours on the first (1st) of three (3) days, unless the loading terminal begins to load the vessel before such time. In the case of a vessel arriving later than the range of days accepted, the loading terminal will use his best efforts to minimize the delay to loading. However, in such cases, LAYTIME will only start to count upon vessel being all-fast in berth.

## **15.3 LETTER OF INDEMNITY Appendix No.9**

In case the Seller is not able to deliver to the Buyer in due time the set of original bills of lading of each cargo's batch, and then the Seller has to provide the Buyer with a hardcopy of letter of indemnity to temporarily replace the missing original bills of lading.

Wording of this letter of indemnity to be acceptable to the Buyer and shall cease to have effect upon presentation of the original bills of lading.

In the event of unusual circumstances, which prevent the Seller from presenting to the Buyer the original bills of lading within a sixty (60) Day period, the Seller agrees to provide the Buyer and the Buyer agrees to accept a second and subsequent letter of indemnity covering the cargo batch in question.

## **15.4 ASSIGNMENT.**

Seller/Buyer may at any time assign this contract or its total or partial performance hereof to any other Company, which assumes the obligations of the Seller/Buyer under the terms of the assignment. Formal notice in writing of the assignment shall be rendered to the other party and agreed by both parties upon mutual consent.

The Buyer/Seller, express indicating there on the assignee's address. The assigning party must have written permission from the assigned party approving the new partner.

## **16. GENERAL**

16.1 This Contract Agreement contains the entire understanding between the Parties with respect to the transaction(s) contemplated hereby and can be amended only by written Agreement executed by both Parties. Any prior Agreement, whether written or verbal, shall be and is superseded by this Contract Agreement.

16.2 This Contract Agreement may be executed simultaneously in multiple counterpart(s), and sent electronically by EDT/ Email each of which shall be deemed to be an "**Original**", Hard Copy's all of which when taken together shall constitute a single original instrument. The text of this Contract is in the English language only and shall be signed in four (4) duplicate "**Original**" copies to be distributed among the Parties with two (2) "**Copies**" to BUYER and two (2) "**Copies**" to SELLER.

- 16.3 The Clause(s) and other heading(s) in this Contract Agreement are for convenience of reference only and shall not be interpreted in any way to limit or change the subject matter of this Contract Agreement.
- 16.4 Any signed appendices, attachment(s), annexes and/or supplement(s) form and are made part of this Contract Agreement.
- 16.5 With the exception of cases specifically mentioned in this Contract Agreement, neither Party may be held liable for indirect limited or consequential losses resulting from Non-Performance of the obligation(s) hereunder.
- 16.6 Conditions that have not been specified in this Contract Agreement and shall be governed by INCOTERMS™ 2000 and its subsequent amendment(s) related to CIF designated loading port on inside Customs and Outturn Quantity / Quality basis.
- 16.7 Electronics Document Transmission(s) ("EDT") shall be deemed to be **"valid and enforceable"** in respect of the provisions of this Contract Agreement. Either Party may request hard copy of any document that has been previously transmitted by EDT.
- 16.8 Both Parties agree that **"Signed and Sealed"**, which shall include all electronic transmissions whether being e-mail or facsimile and/or EDT copies of this Contract Agreement shall be deemed and are fully **"binding and enforceable"** and validly executed **"Original Contract(s)"** and they shall remain so until signed hard copies of **"Original(s)"** of this Contract are exchanged by courier; at which time such hard copy **"Original(s)"** of this Contract Agreement shall become the binding instrument.
- 16.9 Grammatical mistakes, if any, shall not be regarded as Contract error(s) or omission(s). Any idiom or mathematical error(s) shall be edited for correction(s).
- 16.10 Any information contained herein shall be kept confidential, and shall not be subsequently disclosed to third (3rd) parties or reproduced in any way, *provided however*, that each Party may disclose such information to such Party's affiliate(s), agent(s), employee(s), lender(s), counsel(s), accountant(s) or advisor(s) who have a need to know such information and have agreed to keep such term(s) confidential, or as may be required in order to comply with any law or government regulation(s), which include any and all reporting requirement(s), court or regulatory proceeding.
- 16.11 Any changes to this Agreement must be brought forward and mutually agreed upon and initialed.
- 16.12 If the current supply of the Commodity diminishes due to circumstances beyond SELLER's control, SELLER will immediately search out other sources to fulfill its commitments hereunder.
- 16.13 SELLER/BUYER is entitled to transfer/ assign its right(s) and/or obligation(s) under this Contract to a third (3rd) party, with written notice(s), which shall include all electronic transmissions whether being e-mail or facsimile, to be provided to the other party. Upon the making of any such assignment, the Assignor shall remain bound as Guarantor for due performance of all said obligation(s), as so accepted, by the Assignee.

## 17. DURATION OF THE CONTRACT

- 17.1 This Contract Agreement is effective from the date of its complete execution by each of the Parties, complete with all appendices, and shall be valid until the moment of complete fulfillment of deliveries and payment(s) which are compulsory for both parties, their heir(s), successor(s), assignees, principal(s) and agent(s).

## 18. SELLER AND BUYER LEGAL ADDRESS AND BANKING DETAILS

### 18.1 SELLER:

COMPANY NAME:	
REPRESENTED BY:	
TITLE:	
REG ADDRESS:	
EMAIL:	

### 18.1a SELLER'S BANKING DETAILS:

BANK NAME:	
BANK ADDRESS:	
ACCOUNT NAME:	
ACCOUNT NUMBER:	
IBAN NUMBER:	
SWIFT CODE:	
BANK MANAGER:	
PHONE:	
FAX:	
E-MAIL:	

**18.1a RECEIVES/ BCL BY MT199**

**TO: Seller's nominated bank:**

BANK NAME:	
BANK ADDRESS:	
ACCOUNT NAME:	
ACCOUNT NUMBER:	
IBAN NUMBER:	
SWIFT CODE:	
BANK MANAGER:	
PHONE:	
FAX:	
E-MAIL:	

**18.2 BUYER**

COMPANY	
ADDRESS	
REPRESENTED BY	
POSITION	
TEL EPHONE	
FAX NUMBER	
EMAIL ADDRESS	

**18.3 BUYER'S BANKING DETAILS:**

Bank name:	
Bank address:	
Account number:	
Account Name:	
SWIFT CODE :	
IBAN No.:	
Bank officer:	
Bank Phone:	
Bank fax:	

**18.4 BUYER'S BANKING DETAILS: [ SENDING FUNDS AND RECEIVING POP]**

Bank name:	
Bank address:	
Account Number:	
Account Name:	
SWIFT CODE :	

<b>ARA ROUTING.:</b>	
<b>Bank officer:</b>	
<b>Bank Phone:</b>	
<b>Bank fax:</b>	

**Appendices:**

1. **Appendix № 1 Certificate of Quality.**
2. **Appendix № 2 Delivery Schedule**
3. **Appendix № 3 Price**
4. **Appendix № 4 Terms of Payment**
5. **Appendix № 5 Proofs of Product Documents**
6. **Appendix № 6 BCL Texts**
7. **Appendix № 7 103/23 Texts**
8. **Appendix № 8 RDLC Texts**
9. **Appendix № 9 Letter of Indemnity**
10. **Appendix № 10 NCND**
11. **Appendix № 11 MFPA Pay Order**
12. **Appendix № 12 Summary of Transaction**

The Appendices shall form an integral and obligatory part of this Contract Agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Contract Agreement to be duly executed by their authorized

Officer (s), official(s), or representatives as of the day and year hereunder written.

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME:		SIGNATORY NAME:	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	MARCH 3 2011

**APPENDIX No. 1**

**GUARANTEED SPECIFICATION**

**RUSSIAN GASOIL L62-0.2 GOST 305.82, to be delivered in 500,000 METRIC TONS (MT) deliveries each month for consecutive twelve (12) months under the terms of this Contract, with each such delivery having the following specifications guaranteed by SELLER:**

The quality of D2 DIESEL, GAS OIL RUSSIAN ORIGIN GOST 305-82 and VARIOUS OTHER REFINERY ORIGINS AT COMPARABLE QUALITY delivered under present contract should meet requirements of D2 and the mentioned specification below:

C	UNIT	TEST RESULTS	
		MIN	MAX
GENERAL REPORTING			
DENSITY @ 20 DEG. C	Kg/m <sup>3</sup>		0.860
COLOUR		1.0	2.0
FLASH POINT PMCC	C	57	62
KINEMATICS VISCOSITY @ 20 DEG. C	CST	3.0	6.0
POUR POINT	C	(*)	-10.0
CLOUD POINT	C	(*)	-5.0
MERCAPTAN SULPHUR MARGIN			0.01
ACIDITY Mg/1000 cm <sup>3</sup>			5
IODINE NUMBER	G/100g		6
ASH	% Wt		0.01
TOTAL SULPHUR	Ppm		200
COPPER CORROSION (3 HRS @ 50 DEG.			1A
CCR ON 10% RESIDUE	% Wt		0.20
CETANE INDEX		45	
DISTILLATION RANGE			
50% RECOVERY VOLUME	C		280
90% RECOVERY VOLUME	C		350
BACTERIA MBC	Fiber/Lt		500
BACTEROA CFU	Fiber/Lt		1000

FOR AND ON BEHALF OF SELLER:		FOR AND ON BEHALF OF BUYER:	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

### APPENDIX No. 2

Delivery Schedule for the Contract Term  
To Be Agreed Between Parties

Delivery quantity shall be FIVE PERCENT (5%) plus (+) or minus (-), to be balanced within the next immediate delivery schedule.

**SCHEDULE OF DELIVERY, LOCATION, & QUANTITY DELIVERY SCHEDULE  
FROM FEBRUARY 2011 (REVOLVING FOR ONE YEAR)**

Qty (MT)	Month	FOB ROTTERDAM
500,000	March 2011	
500,000	April 2011	
500,000	May 2011	
500,000	June 2011	
500,000	July 2011	
500,000	August 2011	
500,000	September 2011	
500,000	October 2011	
500,000	November 2011	
500,000	December 2011	
500,000	January 2012	
500,000	February 2012	

This Loading / lifting Schedule is an integral part of this Contract before it is effective. Provided however, the Parties may sign the Contract and establish a shipping schedule as an integral part of this Contract by mutual written agreement.

SELLER will have the option to change the designated loading Port Terminal, provided that written notice is given to the BUYER

at least five (5) calendar days prior to the ship's ETA at the former nominated and schedule Loading.

The delivery/shipment schedule contained the monthly quantities plus/minus 5% to be balanced to the grand total of

6,000,000 Metric Tons (MT) over the 12-month- contract-periods.

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

## 1. PURCHASE PRICE - PLATT LESS 10%

The price for the goods sold under the present contract, is established in (USD) United States dollars per Metric Ton on conditions of Delivery/Discharge FOB Rotterdam payable at port of Loading. SELLER for each metric ton (MT) + Plus \$15.00 (USD) commission for each Metric Ton (MT) paid to beneficiary as FEES in **Appendix No.11** and shall be in full force and effect for the duration of this Contract Agreement

FOR AND ON BEHALF OF SELLER:		FOR AND ON BEHALF OF BUYER:	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME:		SIGNATORY NAME:	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

## APPENDIX No. 4 TERMS OF PAYMENT

### 1. PAYMENT & BANKING PROCEDURE:

It is agreed upon and understood by the signatories below within 2 days after contract signing Buyers Banks sends to the Seller's nominated Bank, By SWIFT MT199 according to BCL text **Appendix No.6** and at the same time extends the swiftd copy of the BCL/RWA text to the Seller's email:

The Seller upon receipt of the swiftd copy, will instruct via his security code his nominated Bank to commence validation and authentication and subsequently to release the 1% Cash Performance Bond (USD \$3.250.000 - for this contract by TT wire Transfer to Buyers Bank. (It is to be returned to the Seller by TT at the end of the contract) within 7- 10 banking days.

Upon receipt of the acknowledgement of the 1% from the Buyer, the Seller will instruct his refinery bankers to release the full Proof of Product (transferable and assignable from the Title Owner \_\_\_\_\_) by MT199 verifiable bank to bank directly with Refinery bankers, within 3-5 banking days.

Upon Buyer / Buyers Bank receiving shipping documents contained in section 14.5 showing buyers nominated destination ports together with certification made by SGS for Quality and Quantity and permission to come on board or DIP Test Authorization at the designated Tank Farm/Tank, with proof of Vessel located in international waters shall cause for Buyers bank to remit payments within 24 international banking hours for the loaded cargo in value of the Qty. of Metric Tons On Board Vessel via MT-103 or TT to the Sellers account to their respective accounts and within 5 banking days issue an (RDLC) or MT103 for the value of 500,000 (MT) (Five Hundred Thousand Metric Tons) to sellers account which shall remain in effect for 11months and 15 days unless Seller fails to meet delivery schedules as per this contract.

For each and every sub subsequent lift/delivery thereafter the first Upon Buyer / Buyers Bank receiving shipping documents contained in section 14.5 showing buyers nominated destination ports



together with certification made by SGS for Quality and Quantity, with proof of Vessel located in international waters shall cause for Buyers bank to remit payments within 8 international banking hours for the loaded cargo in value of **X** Qty. of Metric Tons (MT) On Board Vessel via MT-103 or TT to the Sellers account

**A COPY OF EACH BENEFICIARIE'S RESPECTIVE DISSBATCHED SWIFTS SHALL BE SENT TO THEM BY EMAIL FOR EACH AND EVERY SWIFT / TRANCHE OF FUNDS SENT**

**Total Monthly Quantity made available at loading port of 500,000 (Five Hundred Thousand metric tons (MT) no later than twenty eight (28) days** upon receipt of the Buyer's Payment instruments as shown above for the deliveries of **GASOIL L62-0.2 GOST 305.82** as per the Contract for the contract term as stated herein.

1.2 The total aggregate face value of the funds / instrument issued monthly shall be in value of **500,000 METRIC TONS (MT) x** the price as detailed in **Appendix No.3** in accordance hereof.

1.3 The amount payable by BUYER to SELLER for each delivery shall be the amount set out in the then applicable SELLER's invoice. Such amount shall be calculated by multiplying the unit price by the quantity stated in the Independent Surveyor's "**Certificate of Quantity**" (SGS) at charging port.

1.4 All invoice(s) must be paid without offset, counterclaim, or deduction at sight upon presentation of the documents listed in **Paragraph 1.6** below.

1.5

1.5.1 SELLER's signed Commercial Invoice in triplicate covering the Commodity cost based on the quantity in

MT/Barrels indicated in the Bill of Lading.

1.5.2 Full set of three (3) "**Original(s)**" and four (4) Non-Negotiable "**Copies**" of the applicable "**Clean on Board**" Marine Bill of Lading issued or endorsed to the "**Order of the BUYER**" and signed by the Captain/ Ship's Master and Shipping Agent(s) and indicating the following:

- Quantity in Metric Tons ("**MT**") or Barrels ("**BBLs**")
- Port of loading
- Destination, port of discharge, designated Discharge Terminal
- Marked "**Freight Prepaid**" and "**Shipped On Board**"
- Product description

1.5.3 "**Certificate of Quality**" issued or signed by the Independent Surveyor at the port of loading confirming quality conformity to the specification(s) stipulated in **Appendix No.1** hereto.

1.5.4 "**Certificate of Quantity**" issued or signed by the Independent Surveyor at the port of loading, indicating the quantity in barrels.

1.5.5 "**Certificates of Origin**" issued or signed by the relevant Chamber of Commerce or Customs Authorities specifying the Country of Origin of the Goods.

- 1.5.6 **"Time Sheet"** signed by either the Captain or local Agent(s).
- 1.5.7 **"Certificate of Cleanliness"** of pumps and lines signed by Independent Surveyor at the port of loading with  
Captain's Act confirming receipt of sealed control (Arbitration) sample(s).
- 1.5.8 **"Captain's Act"** confirming receipt of all document(s), excluding Commercial Invoice.
- 1.5.9 **"Quantity and Quality Certificate"** issued by SGS at charging Port
- 1.6 In the event of any difference between the total amount drawn from the established bank instrument and the amount corresponding to the total value of cargo effectively delivered as assessed at the discharge terminal, such difference shall be carried over to the next consecutive shipment. Variances in the last month of the Contract will be settled by mutual agreement between the Parties, failing which, settlement of the variance will be determined by an independent firm of chartered accountants.
- 1.7 If in the SELLER's or any Beneficiary of fees reasonable judgment, BUYER's financial capability has become impaired or unsatisfactory, and or failure to pay under this contract SELLER or Beneficiary's may by giving not less than thirty (30) days written notice to Buyers Bank or Buyers Confirming Bank together with evidence of Buyers Failure to pay or issue or MT103 as per contract a demand for payment against the RDLC payable to the SELLER and Beneficiary's of Fees If the BUYER fails to perform any payment the addition of the applicable penalty sums shall also prevail, the SELLER may then terminate this Contract Agreement and shall be entitled to the remedies as set forth in this Contract Agreement.

FOR AND ON BEHALF OF SELLER:		FOR AND ON BEHALF OF BUYER:	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

### 1.8.3.1 PARTIAL PROOF OF PRODUCT

- Copy of the export license
- Copy of the storage license
- Copy of the refinery Commitment to produce the product
- Copy of the statement of availability of the product
- Copies of Tank Receipts and SGS reports [to be provided at loading and discharge] and/or a Letter of Attestation

### 1.8.3.2 FULL PROOF OF PRODUCT

- Resource notice from the Oil Refinery (Proof of product availability) confirming contractual volume of goods to
- Copy of the export license
- Copy of the Transneft Commitment
- Bargain Passport
- Confirmation of registration of all documents by Ministry of Justice
- Copy of Title to the Product

FOR AND ON BEHALF OF SELLER:		FOR AND ON BEHALF OF BUYER:	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

### APPENDIX No. 6

**SWIFT MT199 (Rwa/BCL/SWIFT) TO SELLERS BANK** (Buyer's bank needs to accept/confirm the Text)

#### SELLER'S BANKING DETAILS:

**BANK NAME:**  
**BANK ADDRESS:**  
**ACCOUNT NAME:**  
**ACCOUNT NUMBER:**  
**IBAN NUMBER:**  
**SWIFT CODE:**  
**BANK MANAGER:**  
**PHONE:**  
**FAX:**  
**E-MAIL:**

#### BUYER'S BANK:

Bank name:	
Bank address:	
Account number:	

<b>Account Name:</b>	
<b>SWIFT CODE :</b>	
<b>IBAN No.:</b>	
<b>Bank officer:</b>	
<b>Bank Phone:</b>	
<b>Bank fax:</b>	
<b>Bank email:</b>	

WE ISSUING BANK: XXXXXXXXXXXXXXXX., REPRESENTED BY AUTHORIZED BANK OFFICERS SIGNED BELLOW, CONFIRM WITH FULL BANK RESPONSIBILITY THAT AT THE REQUEST OF OUR CLIENT XXXXXXXXXXXX HEREBY CONFIRM THAT OUR CLIENT HAS FUNDS VALUED AT USD 325,000,000.00 (UNITED STATES DOLLARS THREE HUNDRED AND TWENTY FIVE MILLIONS) IN FAVOUR

OF: xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

THE FUNDS ARE CLEAN, FREE, FROM ANY LIENS OR ENCUMBRANCES AND EARNED/OWNED LEGALLY AND SCREENED BY FINANCIAL AUTHORITIES

UPON RECEIPT OF THE MT 199, THE RECEIVING BANK WILL SEND OUT THE 1% PERFORMANCE BOND BY MT 103

THE DISPATCH BANK IS TO EXTEND A COPY OF THIS SWIFT TO SELLERS EMAIL:  
 \_\_\_\_\_ and BUYERS EMAIL: \_\_\_\_\_

ALL VERIFICATIONS OF SWIFTS SHALL BE CONDUCTED BANK TO BANK.

Name of Bank officer (1)

Name of Bank Officer (2)

Title:

Title:

Direct Phone No.:

Direct Phone No.:

Passport No./I.D No:

Passport No /I.D No:

**AUTHORIZED SIGNATURE**

**AUTHORIZED SIGNATURE**

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

**APPENDIX No. 8**

**(RDLC) TO BE ADVISED**

DATE: .....2011

**TO:**

BANK NAME:

ACCOUNT NAME:

ACCOUNT NUMBER:

IBAN NUMBER:

SWIFT CODE:

BANK OFFICER:

PHONE:

FAX:

E-MAIL:

**FROM:**

BANK NAME:

ACCOUNT NAME:

ACCOUNT NUMBER:

IBAN NUMBER:

SWIFT CODE:

BANK OFFICER:

PHONE:

FAX:

E-MAIL:

1A/ FORM OF DOCUMENTARY CREDIT IRREVOCABLE, DIVISIBLE.

1B/ DOCUMENTARY CREDIT NUMBER: \_\_\_\_\_ Contract No: \_\_\_\_\_

2A/ DATE OF ISSUE: \_\_\_\_\_ 2011

2B/ DATE AND PLACE OF EXPIRY: \_\_\_\_\_  
366 days after date of confirmation and advice).

3A/ APPLICANT:

BENEFICIAR SELLER:

RECEIVES AMMOUNT \$ IN VALUE OF 500,000 (MT) X 12

Total number of months: 12 months

**CONTRACT REF NO.:**

ACCOUNT NAME:

ACCOUNT NUMBER: TO BE PROVIDED

AFTER 2% PB AND POP IBAN NUMBER:

SWIFT CODE:

B

FAX:

E-MAIL:

3B/

3C/

CURRENCY CODE AMOUNT:

AMMOUNT\$USDINVALUEOF500,000MTX PLATTLESS

10%PER(MT) Total number of months: 12 months

Fortnightly Discharge: 00,000METRICTON

Monthly Discharge: 500,000 THOUSAND METRIC TON per month x (11) months total of 500,000 METRIC TONS) Insured Cargo value\$ 325,000,000 Million per month

3D/ PERCENTAGE CREDIT AMOUNT TOLERANCE 0/5/05  
4A/ AVAILABLE WITH CONFIRMING BANK BY ACCEPTANCE  
4B/ DRAFT AT SIGHT FROM DATE OF B/L IN THE EVENT THE MT103/23 OR MT103 IS NOT EXECUTED  
4C/ DRAWEE  
4D/ PARTIAL SHIPMENTS ALLOWED  
4E/ TRANSHIPMENT ALLOWED  
4F/ ON BOARD/DISP/TAKING CHARGE \_\_\_\_\_  
4G/ FOR TRANSPORTATION TO: ROTTERDAM  
4H/ LATEST DATE OF FIRST SHIPMENT: WITHIN 30 DAYS AFTER (days from date of confirmation and advice of this LC).

5A/ **DESCRIPTION OF GOODS: GASOILL62-0.2GOST305.82**

As per contract:

**QUANTITY/ PRICE: 500,000 METRIC TON +/- 5% per MONTH for 52 Weeks**

**TOTAL QUANTITY: 6,000,000**

The price for the goods sold under the present contract, is established in (USD) United States dollars per Barrel on conditions of Delivery Discharge FOB ROTTERDAM payable at port of Loading. The price is formed on the basis of Platt less 11% quotations under the heading Cargoes FOB Basis RUSSIAN GASOIL 0.2%

5B/ **DOCUMENTS REQUIRED:**

- A full set of 3/3 originals plus 3 N/N copies of ocean bill of lading made out "clean on board", marked "freight prepaid". The B/L to be signed in original by the ship's master and issued or endorsed to the order or to the buyer showing destination, identification of the loaded cargo with quantity expressed in metric tons. Original quantity and quality certificates plus three (3) copies as issued at loading port by an independent surveyor company.
- Certificate of origin plus three (3) copies countersigned by a Local Chamber of Commerce.
- Signed commercial invoice, based on the loaded quantity / quality.
- Any other documents pertaining or related to the current trip, duly signed by the authorized persons.
- Original quantity and quality certificates plus three (3) copies as issued at port of discharge by an independent surveyor company, according to the ASTM procedures on completion of the loading operations.
- Original cargo insurance policy, covering "All Risks", issued by first class insurance company acceptable to buyer.

6A/ **ADDITIONAL CONDITIONS**

- All draft(s) and document(s) to be made in English quoting this LC number and date of LC.
- Third party documents acceptable.
- Confirming bank: \_\_\_\_\_
- Confirming fee is for account of the Beneficiary of this LC.
- Seller Cash Bond USD 3, 250.000 to be returned to Seller's nominated account at end of the contract

6B/ **CHARGES**

All bank charges borne by issuing bank are for applicants account.

All bank charges (including all confirming assigning, transferring, advising, negotiating charges etc.) are for account of the Beneficiary, except advising bank discrepancy charges on beneficiary documents. These are for the beneficiary's account.

7/ **PERIOD FOR PRESENTATION:** within 30 days after the date(s) of shipment(s) but within the validity of the credit.

8/ **CONFIRMATION INSTRUCTIONS**

***CONFIRM***

9A/ **INSTRUCTION TO PAY / ACCEPT / NEGOTIATE BANK**

- Confirming bank to forward documents to issuing bank in one lot by courier.
- Payment will be effected by confirming bank after confirming bank has received shipping documents in strict compliance with LC terms and conditions and a fax copy of notice of readiness issued by shipmaster or shipping agent at \_\_\_\_.
- A discrepancy fee of fifty (50) USD will be deducted from the proceeds for each set of discrepant documents.
- All demurrage charges incurred at port of discharge are to the account of applicant and payable by the confirming bank against shipping company's or beneficiaries simple invoice.
- Unless otherwise stated, this credit is subject to the UCP/DC 1993, I.C.C publication no. 500.

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME:		SIGNATORY NAME:	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

**APPENDIX No. 9**

WE REFER TO CARGO OF \_\_\_\_\_ METRIC TONS OF \_\_\_\_\_ DISCHARGED ONBOARD THE VESSEL \_\_\_\_\_ AT THE PORT OF \_\_\_\_\_ (DESTINATION PORT, COUNTRY) PURSUANT TO BILL OF LADING DATED.

ALTHOUGH WE HAVE SOLD AND TRANSFERRED THE SAID CARGO TO YOU, WE HAVE BEEN UNABLE TO PROVIDE YOU WITH THE FULL SET ORIGINAL BILL OF LADING AND OTHER SHIPPING DOCUMENTS COVERING THE SAID SALE IN CONSIDERATION OF PAYING FOR YOUR ACCOUNT TO US THE FULL PURCHASE AMOUNT OF USD \_\_\_\_\_. WE HEREBY EXPRESSED WARRANT THAT WE HAVE MARKETABLE TITLE, FREE AND CLEAR OF ANY LIEN OR ENCUMBRANCE TO SUCH MATERIAL AND THAT WE HAVE FULL RIGHT AND AUTHORITY TO TRANSFER SUCH TITLE AND EFFECT DELIVERY OF SUCH MATERIAL TO YOU.

WE FURTHER AGREE TO MAKE ALL REASONABLE EFFORTS TO OBTAIN AND SURRENDER TO YOU AS SOON AS POSSIBLE THE FULL SET OF ORIGINAL BILL OF LADING AND OTHER SHIPPING DOCUMENTS, AND TO PROTECT, INDEMNIFY AND SAVE YOU HARMLESS FROM AGAINST ANY AND ALL DAMAGES, COST AND EXPENSES WHICH YOU MAY SUFFER BY THE REASON OF THE ORIGINALS BILL OF LADING AND OTHER SHIPPING DOCUMENTS REMAINING OUTSTANDING, OR BREACH OF THE WARRANTS GIVEN ABOVE INCLUDING, BUT NOT LIMITED TO ANY CLAIMS AND DEMANDS WHICH MAYBE MADE BY A HOLDER OR TRANSFEREE OF THE ORIGINAL BILL OF LADING AND OTHER USUAL SHIPPING DOCUMENTS, OR BY ANY OTHER THIRD PARTY CLAIMING AN INTEREST IN OR LIEN ON THE CARGO OR PROCEEDS THEREOF.

THIS INDEMNITY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE ENGLISH LAW AND ALL DISPUTES, CONTROVERSIES OR CLAIMS ARISING OUT OR IN RELATION TO THIS INDEMNITY ENGLISH COURTS THEREOF SHALL DECIDE THE BREACH, TERMINATION OR VALIDITY. THIS LETTER OF INDEMNITY SHALL BE EXPIRE UPON TENDERING THE ORIGINAL BILL OF LADING AND OTHER SHIPPING DOCUMENTS ISSUED IN CONFORMITY WITH THE TERMS AND CONDITIONS OF LETTER OF CREDIT NUMBER ISSUED FROM

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

### APPENDIX No. 10

#### Non – Circunvention and Non – Disclosure Working Agreement

This “agreement” incorporates by reference the standards of the international chamber of commerce (ICC), Paris, France, on Non – Disclosure, Non – Circumvention and Working Agreements – including privacy, confidentiality and cooperation. It shall bind each signatory (“party”) for five (5) years after execution regardless of the success of any specific transaction, and shall automatically extend to a new terms of five (5) years from the start of any roll, extension, renewal or additional transaction between the principals. To achieve the mutual benefits of cooperation, each party understands that:

Whereas, each party recognizes the valuable proprietary rights which each has established, and that it is in the best interests of each to protect and preserve such rights as have been attained, maintained, developed, serviced and accomplished by each prior to this agreement.

Whereas, the President of the United States, in signing HR3723 on October 11, 1996, has authorized this agreement by giving co operations the right to declare their contracts, clients, internal procedures and information and the transactions they engage in as corporate or trade secrets fully protected under the economic and industrial espionage laws of the U.S.A. and the International Economic Community.

Therefore, each party signing this agreement agrees to abide by the following terms and conditions:

Each party agrees to not circumvent any other party, e.g. to avoid proper payment of fees or returns to a party or to exclude a party from proper participation, even for a rational reason (to facilitate a deal or to avoid losing a deal). Each party agrees to contact, or attempt to contact, directly or indirectly, any “confidential contact” of any other party, or use any “confidential Information” provided by any other party, or disclose any said information to anyone or entity, without a real need and the consent of said other party for each such contact, use or disclosure, and then only after an agreement on fees. Each party agrees to keep private – and protect from leaks into the public domain – any and all privileged and other confidential information concerning any of the parties or their activities. Each party agrees to be responsible for compliance with this paragraph by any “sub – Party” (partner, subsidiary, agent, employee, etc.) of his or hers who has not signed this agreement.

Each party hereby agrees that the terms and conditions of this agreement shall be binding upon and enforceable by his or her heirs, executors, administrators, trustees, wards, guardians, transferees and assigns in the event of his or her death or temporary or permanent mental or physical incapability. All documents and information provided by each principal party shall be true and accurate representations of facts.



Each principal party agrees to indemnify and holds harmless all other parties and their transactions, intermediaries, financial sponsors, lenders, insurance companies, guarantors, borrowers, principals, clients, joint venture partners, stock share owners, business associates, officers, employees and assigns against all claims, demands, liabilities, causes or actions and expenses, including attorney fees and court cost incurred, relating to, arising out of or in connection with that party's negligence, omission, misrepresentation, malfeasance, fraud, breach of contract, default, willful misconduct, bad faith or violation of any city, state, county, province, federal or international law, regulation, ordinance or statute.

Each party holding a confidential information document owned by another party agrees to promptly comply with a request by the owning party to return or destroy the document and agrees to not retain any part of it in any medium (computer or fax file, etc.) – and the owning party shall be the final authority on the use and disclosure of said information and its removal from all media.

Parties violating this agreement shall be liable for payment to the non – violating parties all gains from the violation plus liquidated damages plus any additional amount required by a settlement. Any party injured by a violation shall be entitled to compensation of at least the scheduled amount from each transaction involving the violating party plus all costs and any liquidated damages agreed to or awarded. In any proceeding under this agreement, each injured party shall be entitled to reasonable attorney fees in addition to any other entitled relief. If any party violates this agreement, each party shall be entitled to injunctive relief to restrain the violations. A waiver by a party of a violation by a party shall not change this agreement or be construed as a waiver of any subsequent violation and shall not affect the rights or remedies of the parties. If any part of this agreement is found to be invalid or unenforceable, the remainder shall continue in full force and effect.

This agreement shall be construed and enforced under the applicable laws and regulations of the country and state where the respective parties reside and the rules and regulations of the ICC. Each party agrees to participate in good faith negotiations toward resolution of any dispute, claim, controversy or other matter. Each party agrees that if a matter is not resolved within thirty (30) calendar days by the parties themselves, it shall be submitted for settlement by binding arbitration in accordance with the non – circumvention and non – disclosure and working agreement rules and regulations of ICC. The arbitration will comply with and be governed by the reconciliation and arbitration rules of the ICC for complex arbitration, in a venue – chosen by the plaintiff party – where the ICC maintains a division for hearing complex arbitration.

This agreement is subject to the economic and industrial espionage law of the international economic community. Any disclosure not authorized herein or under applicable law of the names, identities, bank coordinates or other key information regarding such transactions, or any of the details thereof, maybe deemed to be a felony, making the violator subject to criminal prosecution.

Each party affirms that he or she reads the English language and understands the wording and content of this agreement, and hereby represents and warrants that he or she or it has the full legal, corporate, trust and / or individual authority necessary to enter into this agreement, and is doing so with the intent to be legally bound hereby and to bind any involved entity via the applicable corporate or trust resolution, and that every party hereto or any other interested party or entity may rely upon the representations in this paragraph without requiring further proof, unless requested. Each party warrants that there is no legal suit, action, investigation, arbitration, or legal, administrative or other proceeding pending or threatened against him or her as a party which would affect his or her ability to perform his or her obligations under this agreement. Each party neither affirms to be an independent contractor relative to each other party and not an agent or employee of any other party nor connected to any entity for monitoring, regulating, compliance or a related function.

Each party affirms under penalty of perjury that all of his or her representations made herein are true. A party shall not be in violation of this agreement due to 1: possessing confidential information and / or confidential contacts obtained independently of any other party or 2: acts of God, natural disasters, civil disturbance, etc.

The spirit and intent of this agreement is one of mutual trust, cooperation and reliance of each on the others to perform as expected and to conduct business in a fair and equitable manner.

This agreement may be signed in counterparts and sent in any form, and all counterparts together, in any combination of original and alternate forms, shall constitute one legal binding agreement that shall be protected as confidential information by each party and shall not be disclosed without authorization. Any revision of the agreement must be in writing and signed by all parties.

**SIGNATURES FOR ENTIRE NCND  
WORKING AGREEMENT**

The parties have executed this NCND working agreement and "Receipt of a Copy of this entire agreement is hereby acknowledged"

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	14 FEBRUARY 2011

**APPENDIX No. 11**

**Irrevocable Master Fee Protection Agreement and Pay Order**

We' **Seller** hereby irrevocably confirms and irrevocably agrees to pay the Intermediaries set forth below at the same time and in the same manner as the Seller is paid for each and every transaction of the Contract up to and including the completion of the Contract, plus any/all renewals, extensions, rollovers, additions or any new or transfer contracts in any manner whatsoever originated from this transaction because of the below intermediaries regardless of any change in **BUYER's** codes, **SELLER's** codes or transactions entered into between the **BUYER, SELLER**. Said payments shall be made to the Accounts of Intermediaries as set forth herein below by bank wire.

**Seller** hereby irrevocably confirms and irrevocable agrees that it shall order and direct its bank to endorse automatic payment orders to the Accounts of the Intermediaries designated below. **Seller** further irrevocably confirms and irrevocable agrees that all pay orders shall automatically transfer funds as directed into the Accounts of the Intermediaries designated below on the date of closing and completion of each and every shipment of the product (as further defined herein below) during the Contract term plus any/all renewals, extensions, rollovers, additions or any new or transfer contracts in any manner whatsoever originated from this transaction because of the below intermediaries regardless of any change in **BUYER's** codes, **SELLER's** codes or transactions entered into between the **BUYER, SELLER**. The closing and completion of each and every shipment shall be deemed to take place when the letter of credit issued by the buyer has been drawn down at the counters of the issuing bank, or any other form of payment is issued by **BUYER** to **SELLER**.

**Seller** hereby agrees and confirms that the terms of the sale and purchase of the commodity shall be as per the terms and conditions of the Contract. Buyer hereby agrees and confirms that Intermediaries are acting strictly as independent contractors, and not agents. Buyer/Seller hereby agrees and confirms that neither Intermediaries nor their officers, partners, directors and employees shall have any liability whatsoever, under any theory of contract, tort, strict liability, negligence, misrepresentation or other legal or equitable theory, for any loss or damage of any nature whatsoever, including consequential damages and claims for lost profits, incurred by Buyer in the performance of the Contract.

Commissions due shall be paid into the Accounts of the Intermediaries designated below as a result of plus any/all renewals, extensions, rollovers, additions or any new or transfer contracts in any manner whatsoever originated from this transaction because of the below intermediaries regardless of any change in **BUYER's** codes, **SELLER's** codes or transactions entered into between the **BUYER, SELLER**. **BUYER** shall effect all necessary documentation with **BUYER's** bank without any undue delays to ensure such commissions and paid within the terms of this IMFPA.

**SELLER** shall approve and originate all payments in United States dollars, free and clear of all liens and encumbrances and in compliance with all banking regulations and acts of law governing the transfer of money to the Accounts of the Intermediaries designated below as Intermediaries' rightful and payable commissions. This IMFPA also acts as a record confirming the commission amounts for each named Intermediary beneficiary as set out below.

**TOTAL COMMISSION SHALL BE PAID BY THE SELLER TO THE INTERMEDIARIES AS FOLLOWS:**

The amount of **Fifteen United States Dollars (USD\$15.00)** for each and every Metric Ton of Commodity delivered under the Contract, and/or plus any/all renewals, extensions, rollovers, additions or any new or transfer contracts in any manner whatsoever originated from this transaction because of the below intermediaries regardless of any change in **BUYER's** codes, **SELLER's** codes or transactions entered into between the **BUYER, SELLER**, shall be transferred into the Accounts of the Intermediaries designated below.

**TERMS  
& CONDITIONS:**

This IMFPA covers the Contract and shall include any/all renewals, extensions, rollovers, additions or any new or transfer contracts in any manner whatsoever originated from this transaction because of the above intermediaries regardless of any change in **BUYER's** codes, **SELLER's** codes or transactions entered into between the **BUYER, SELLER**.

This IMFPA and any subsequently issued pay orders shall not be assignable, transferable or divisible and shall not be amended in any fashion without the express written and notarized consent of the receiving Intermediary beneficiary. All Parties agree neither to circumvent nor to attempt to circumvent any other Party by conducting or attempting to conduct transactions of any nature directly with the Seller, either for the transaction of the Contract or in the future for a period of five (5) years from the date of the execution of this IMFPA. This IMFPA binds all Parties, their directors, officers, employees, associates, transferees and assignees or designees.

Each Party hereto shall bear its respective banking costs and charges.

All faxed and/or e-mailed signatures shall be considered as original signatures for the purpose of binding all Parties to this IMFPA. This IMFPA may be signed and in any number of counterparts all of which shall be taken together and shall constitute as being one and the same instrument.

This IMFPA, together with the Contract, which is hereby incorporated by reference into this document, represents the entire understanding of the Parties, and shall only be amended by agreement in writing and signed by all Parties.

**PARTIAL INVALIDITY:**

The illegality, invalidity and non-enforceable provision of this document under the laws of any jurisdiction shall not affect its illegality, validity or enforceability under the law of any other jurisdiction or provision.

**ARBITRATION** The signatories to this IMFPA hereby represent, warrant, and agree that each is duly authorized to execute this

IMFPA and has the power to bind their respective Party to this commercial undertaking.

The Parties hereby agree that any dispute, controversy or claim of any nature whatsoever arising out of, relating to, or in connection with this IMFPA, the relationship created herein, any amendment hereto or the breach hereof, including but not limited to all issues regarding jurisdiction, arbitrability, existence, scope, validity, performance, interpretation, and termination, shall be determined solely and exclusively by binding arbitration to the exclusion of all other available forms of dispute resolution which may be available. The arbitration shall be governed by and interpreted under the laws of the European Union without regard to the European Union's choice of law or conflicts of law rules, which shall not apply. The arbitration shall be administered solely and exclusively by the American Arbitration Association in accordance with its Arbitration Rules, incorporated herein by reference, and settled by one arbitrator. The arbitration shall be seated

solely and exclusively in New York City, New York, USA, to the exclusion of all other available venues, and conducted in the English language. The appointed arbitrator shall have the power to issue emergency and injunctive relief, and employ other provisional and interim measures once appointed. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

Образец документа,  
используемый мошенниками

**BUYER PAYS COMMISSION:**  
**TOTAL COMMISSION: USD \$15.00 x 500,000 (MT) per month x 12 months**  
**(Including any rolls and extensions), to be divided as follows:**

**BENEFICIARY / SELLERS (USD) \$ 5.00 x 500,000 Metric Ton (MT) per month x 12 months with R&E (CLOSED)**

<b>NON-CIRCUMVENTION, NON-DISCLOSURE &amp; WORKING AGREEMENT (NCNDA)</b>		<b>IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)</b>	
<b>SELLER MANDATE</b>			
NAME:		COMMISSION SIZE (WITH ROLLS+EXT):	<b>5.00\$ x 500,000MT x 12 Months = \$ 30,000,000 (CLOSED)</b>
DESIGNATION:		ACCOUNT NAME:	
COMPANY NAME:		ACCOUNT No:	
ADDRESS:		BANK ADDRESS:	
TEL:		BANK NAME:	
MOBILE:		IBAN:	
EMAIL ADDRESS:		SWIFT CODE:	
Indef.code		BANK OFFICER:	
PASSPORT No:		BANK TEL:	
NATIONALITY:		BANK FAX:	
TODAY'S DATE:		PAYMASTER:	
<b>SIGNATURE AND SEAL:</b>			
<b>Special Instructions:</b>	<p><b>PREADVISE MUST BE SENT VIA SWIFT PRIOR TO WIRE TRANSFER &amp; a notification immediately upon each tranche transfer payment together with the transactions code/s to:</b></p> <p><b>ALL TRANSFER INSTRUCTIONS SHALL STATE: "THE SENDER IS KNOWN TO US. FUNDS ARE CLEAN AND CLEAR, LIEN FREE, OF NON-CRIMINAL ORIGIN RESULTING FROM A COMMERCIAL TRANSACTION AND ARE PAYABLE IN CASH TO BENEFICIARY IMMEDIATELY UPON RECEIPT BY BENEFICIARY'S BANK. MR. RESERVES THE RIGHT TO CHANGE THE BANK ACCOUNTS ON HIS SOLE DISCRETION</b></p>		

**BENEFICIARY / SELLER INTERMADIARY (USD) \$ 5.00 x 500,000 Metric Ton (MT) per month x 12 months with R&E(CLOSED)**

<b>NON-CIRCUMVENTION, NON-DISCLOSURE &amp; WORKING AGREEMENT (NCNDA)</b>		<b>IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)</b>	
<b>SELLER MANDATE</b>			
NAME:		COMMISSION SIZE (WITH ROLLS+EXT):	<b>5.00\$ x 500,000MT x 12 Months = \$ 30,000,000(CLOSED)</b>
DESIGNATION:		ACCOUNT NAME:	
ADDRESS:		ACCOUNT No:	
TEL:		BANK ADDRESS:	
MOBILE:		BANK NAME:	
EMAIL ADDRESS:		SWIFT CODE:	
PASSPORT No:		BANK OFFICER:	
NATIONALITY:		BANK TEL:	
TODAY'S DATE:		BANK FAX:	

<b>SIGNATURE AND SEAL:</b>	
<b>Special Instructions:</b>	<b>PREADVISE MUST BE SENT VIA SWIFT PRIOR TO WIRE TRANSFER &amp; a notification immediately upon each tranche transfer payment together with the transactions code/s to:</b>
	<b>ALL TRANSFER INSTRUCTIONS SHALL STATE:</b> "THE SENDER IS KNOWN TO US. FUNDS ARE CLEAN AND CLEAR, LIEN FREE, OF NON-CRIMINAL ORIGIN RESULTING FROM A COMMERCIAL TRANSACTION AND ARE PAYABLE IN CASH TO BENEFICIARY IMMEDIATELY UPON RECEIPT BY BENEFICIARY'S BANK RESERVES THE RIGHT TO CHANGE THE BANK ACCOUNTS ON HIS SOLE DISCRETION

**BENEFICIARY / BUYERS MANDATE (USD) \$ 3.00 x 500,000 Metric Ton (MT) per month x 12 months with R&E (OPEN)**

<b>NON-CIRCUMVENTION, NON-DISCLOSURE &amp; WORKING AGREEMENT (NCNDA)</b>		<b>IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)</b>	
<b>BUYER MANDATE</b>			
<b>NAME:</b>		<b>COMMISSION SIZE (WITH ROLLS+EXT) :</b>	<b>3.00\$ x 500,000MT x 12 Months = \$36,000,000(OPEN)</b>
<b>DESIGNATION :</b>		<b>BANK NAME:</b>	
<b>COMPANY NAME:</b>		<b>Beneficiary's Bank:</b>	
<b>ADDRESS :</b>		<b>BANK ADDRESS :</b>	
<b>MOBILE:</b>		<b>SWIFT CODE</b>	
<b>FAX :</b>		<b>BANK OFFICER</b>	
<b>EMAIL ADDRESS</b>		<b>BANK PHONE:</b>	
<b>PASSPORT/ID No :</b>		<b>BANK FAX</b>	
<b>NATIONALITY</b>		<b>ACCOUNT NAME</b>	
<b>Indef.code</b>		<b>ACCOUNT No:</b>	
<b>DATE</b>		<b>IBAN:</b>	
<b>SIGNATURE AND SEAL:</b>		<b>BENEFICIARY</b>	
<b>Special Instructions:</b>	<b>PREADVISE MUST BE SENT VIA SWIFT PRIOR TO WIRE TRANSFER &amp; a notification immediately upon each tranche transfer payment together with the transactions code/s to:</b>		
	<b>ALL TRANSFER INSTRUCTIONS SHALL STATE:</b> "THE SENDER IS KNOWN TO US. FUNDS ARE CLEAN AND CLEAR, LIEN FREE, OF NON-CRIMINAL ORIGIN RESULTING FROM A COMMERCIAL TRANSACTION AND ARE PAYABLE IN CASH TO BENEFICIARY IMMEDIATELY UPON RECEIPT BY BENEFICIARY'S BANK. RESERVES THE RIGHT TO CHANGE THE BANK ACCOUNTS ON HIS SOLE DISCRETION		

**BENEFICIARY / BUYERS INTERMADIARY 1 (USD) \$ 2.00 x 500,000 Metric Ton (MT) per month x 12 months with R&E(CLOSED)**

<b>NON-CIRCUMVENTION, NON-DISCLOSURE &amp; WORKING AGREEMENT (NCNDA)</b>		<b>IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)</b>	
<b>BUYER INTERMADIARY</b>			
<b>NAME:</b>		<b>COMMISSION SIZE (WITH ROLLS+EXT) :</b>	<b>2.00\$ x 500,000MT x 12 Months = \$12,000,000(CLOSED)</b>

DESIGNATION :		BANK NAME:	
ADDRESS :		BANK ADDRESS :	
MOBILE:		SWIFT CODE	
EMAIL ADDRESS		BANK OFFICER	
PASSPORT/ID No:		BANK PHONE/FAX	
Indef.code		ACCOUNT NAME	
DATE		IBAN:	
<b>SIGNATURE AND SEAL:</b>			
<b>Special Instructions:</b>	<b>PREADVICE MUST BE SENT VIA SWIFT PRIOR TO WIRE TRANSFER &amp; a notification immediately upon each tranche transfer payment together with the transactions code/s to:</b>		
	<b>ALL TRANSFER INSTRUCTIONS SHALL STATE: "THE SENDER IS KNOWN TO US. FUNDS ARE CLEAN AND CLEAR, LIEN FREE, OF NON-CRIMINAL ORIGIN RESULTING FROM A COMMERCIAL TRANSACTION AND ARE PAYABLE IN CASH TO BENEFICIARY IMMEDIATELY UPON RECEIPT BY BENEFICIARY'S BANK . RESERVES THE RIGHT TO CHANGE THE BANK ACCOUNTS ON HIS SOLE DISCRETION</b>		

<b>FOR AND ON BEHALF OF SELLER:</b>		<b>FOR AND ON BEHALF OF BUYER:</b>	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	3 MARCH 2011

**APPENDIX 12  
SUMMARY OF TRANSACTION**

**TRANSACTION SUMMARY: FIRST MONTH**

**BCL SENT SWIFT WITH COPY TO SELLER  
SELLER SENDS 1% CASH AS (PB) AND POP WITH DLEIVERY SCHEUDLE AND REINFERY COMMITMENT FOR 12 MONTHS  
BUYER VERIFYS AND THEN SENDS 103IN VALUE 1 MONTHS SUPPLY TANKER LOADS  
BUYER CHECKS & SHIPPING DOCUMENTS RECEIVED BUYER RELEASES PAYMENT BY TT OR MT103  
TANKERS DELIVER THE PRODUCT.**

**STEP 2**

**AFTER SUCCESSFULL DELIVERY OF THE FIRST MONTH  
BUYER OPENS CHOICE (RDLC) OR MT103IN VALUE 1 MONTHS SUPPLY VALID FOR 11 MONTHS  
TANKERS LOAD  
BUYER CHECKS & SHIPPING DOCUMENTS RECEIVED BUYER RELEASES PAYMENT BY TT OR MT103**

Each Party hereto will bear its respective banking costs and charges.

Should any amendment to the FINANCIAL INSTRUMENT be requested once the same has been issued, then the Party requesting the amendment will be responsible for the payment of the related costs. Where Amendment(s) are needed to ensure that the relevant instruments comply with the provisions of this Contract Agreement, the Party responsible for arranging the relevant instrument shall bear the full amount of the related costs or Trust resolution, and every Party hereto or any other

interested party or entity may rely upon the representation(s) in this paragraph without requiring further proof, unless requested.

Each Party warrants that there is no legal suit, action, investigation, arbitration, or legal, administrative or other proceeding pending or threatened against him or her as a Party which would affect his or her ability to perform his or her obligations under this Contract Agreement. Each Party neither affirms to be an Independent Contractor relative to each other Party and not an agent or employee of any other Party nor connected to any entity for monitoring, regulating, compliance or a related function.

Each Party affirms under penalty of perjury that all of his or her representations made herein are true.

A Party shall not be deemed in violation of this Contract due to (i) possessing Confidential Information and/or Confidential Contacts obtained independently of any other Party or (ii) acts of God, natural disasters, civil disturbance, etc.

The spirit and intent of this Contract Agreement is one of mutual trust, cooperation and reliance of each on the others to perform as expected and to conduct business in a fair and equitable manner.

This Contract may be signed in counterparts and sent in any form, and all counterparts together, in any combination of original and alternate form(s), shall constitute one (1) legal binding Agreement that shall be protected as Confidential Information by each party and shall not be disclosed without authorization. Any revision of this Contract Agreement must be in writing and signed by all Parties.

#### **PARTIAL INVALIDITY:**

The illegality, invalidity or non-enforceability provision of this document under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction or provision.

#### **GOVERNING LAW AND JURISDICTION:**

***United Kingdom***

All Parties agree to refer any disputes between the Parties arising out of, or in connection with this Contract, including any questions regarding its existence, validity or termination to arbitration in accordance with the arbitration rules of the International Arbitration Centre (I.A.C.). The appointed arbitrator chosen by the parties shall hold the proceedings in London and the rules of the I.A.C. shall apply.

All arbitration proceedings shall be conducted in the English Language.

The tribunal shall consist of one (1) arbitrator to be appointed by the president of the (I.A.C.).

The Arbitrator shall have the authority to render his/her award on the basis of equity principles consistent with the explicit terms of this agreement. Such awards shall include a decision binding upon the Parties, directing them to take or refrain from taking specific action with respect to the matter in dispute or disagreement.

Any award and decision taken by the arbitrator shall be final and binding on all Parties and the Parties hereby exclude any right of application or appeal to any court in connection with any question of law arising in the course of arbitration or in respect of any award made. All Parties shall accept all decisions of the tribunal as being final and binding.

This Contract Agreement is one of a series of agreement(s) which includes a certain ***Irrevocable Master Fee Protection Agreement*** recording the names and amounts of each and every company, individual or the like, who have contributed to the successful conclusion of the herein described transaction and in so doing are entitled to an apportion regarding this transaction and its sale, purchase and delivery of the Product, Commodity and Goods which shall be incorporated by reference, deemed made part hereof, and attached hereto.

Each Party affirms that he or she reads the English Language and understands the wording and content of this Agreement, and hereby represents and warrants that he or she or it has the full legal, Corporate, Trust and/or Individual authority necessary to enter into this Agreement, and is doing so with the intent to be legally bound hereby and to bind any involved entity via the applicable Corporate entity of commissions set aside within this transaction.

**This document is signed and accepted by parties named below as to be included in the main**



**Contract**

FOR AND ON BEHALF OF SELLER:		FOR AND ON BEHALF OF BUYER:	
SIGN & SEAL		SIGN & SEAL	
COMPANY NAME:		COMPANY NAME:	
SIGNATORY NAME;		SIGNATORY NAME;	
TITLE:		TITLE:	
PASSPORT NO:		PASSPORT NO:	
DATE:		DATE:	14 FEBRUARY 2011

**NOTARY PUBLIC**

ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2011.

Before me, the undersigned notary public personally appeared **Mr.** \_\_\_\_\_, **passport number** \_\_\_\_\_, **holding the position of President / CEO**, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

**MY COMMISSION EXPIRES:** \_\_\_\_\_

**Notary's Signature:**

Образец документа,  
используемый мошенниками