

DATE: 1st October 2010.

Ref: RST/NILS/070/2010

TO: NAVITAS INTERNATIONAL LIMITED.

ATTN: MR E.KEUSGEN/NEW CENTURY.

FULL CORPORATE OFFER.

THIS OFFER IS ON BASIS THAT THE BUYER HAS ACCEPTED SOFT CORPORATE OFFER AS MUTUALLY AGREED PURCHASING /SALES TERMS OF **OJSC OIL COMPANY ROSNEFT**. THE UNDERSIGNED COMPANY **OJSC OIL COMPANY ROSNEFT** WITH FULL CORPORATE AND LEGAL RESPONSIBILITY UNDER PENALTY OF PERJURY CONFIRM THAT WE ARE READY WILLING AND ABLE TO SELL THE FOLLOWING PRODUCTS WITH THE TERMS AND PROCEDURE BELOW.

RUSSIAN ORIGIN DIESEL GAS OIL (D2 GOST 305-82)

Products: Russian origin diesel gas oil (d2 gost 305-82)

Contract: 12 Months .

Country of origin: Russia

Qty per month: 10,000,000mt

Inco terms: FOB ROTTERDAM.

Price: USD320GROSS/300NET/MT

Destination: FOB ROTTERDAM.

Payment: RDLC.

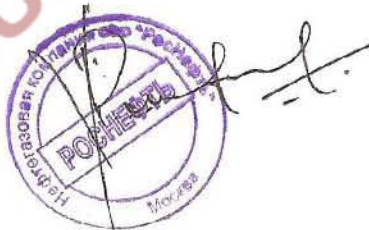
Inspection: SGS/CCIC or Similar by **OJSC OIL COMPANY ROSNEFT**

Performance bond: 2% issued by seller.



PROCEDURE OF OJSC OIL COMPANY ROSNEFT.

1. Buyer issues an ICPO, LOI, and BCL with right to soft probe. (Includes the NCNDA/IMFPA with all the parties involved).
2. **OJSC OIL COMPANY ROSNEFT** issues FCO and buyer pays for official invitation Immediately for the refinery to start all official invitation process.
3. Buyer signs and returns FCO with a letter of acceptance.
4. **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) and also with partial pop from ministry of energy.
5. Buyer counter signs and seals the draft contract and send by email to **OJSC OIL COMPANY ROSNEFT** head office Moscow Russia
6. **OJSC OIL COMPANY ROSNEFT** issues original contract for final signatory, both party exchange hard copy of contract at the head office of the refinery. Both parties lodges contracts in respective banks.
7. **OJSC OIL COMPANY ROSNEFT's** bank shall notify the Buyer's bank that they are willing and ready to issue a non-operative 2% performance bond (PB) to Buyer's bank. The 2% PB will be placed in Buyer's bank account, should **OJSC OIL COMPANY ROSNEFT** fails to supply the cargo of the products, this 2%PB Will be paid to the buyer and intermediaries accordingly as compensation.
8. The Buyer issues the DLC for the monthly cargo value within 5 (five) banking days after receipt of 2% PB from **OJSC OIL COMPANY ROSNEFT**. This action makes simultaneously and automatically the 2% PB from the **OJSC OIL COMPANY ROSNEFT's** bank and the DLC from the Buyer's bank operative.
9. **OJSC OIL COMPANY ROSNEFT's** bank issue to Buyer's bank the Proof of Product (**POP**) providing the following documents as **POP** (Proof Of products):
 - a. Copy of license to export, issued by the department of the ministry of energy.
 - b. Copy of approval to export, issued by the department of the ministry of justice.
 - c. Copy of statement of availability of the product.
 - d. Copy of the refinery commitment to produce the product.
 - e. Copy of the OJSC AK TRANSNEFT contract to transport the products to the port.
 - f. Copy of the port storage agreement.
 - g. Copy of the charter party agreements to transport the products to discharge port.
10. Delivery commences as per contract and the shipment should arrive at buyer's discharge port within 30-35 days after the DLC receiving by the **OJSC OIL COMPANY ROSNEFT's** bank.



MR VICTOR PLOSKINA
HEAD OF SALES DEPT

