

Irrevocable Corporate Purchase Order - ICPO

No:

IRREVOCABLE CORPORATE PURCHASE ORDER

From:

To: (sellers mandate) via FRM TRADE LTD

Dear Sirs,

We, hereby confirm with full corporate authority, our legal and financial responsibility that we are ready, willing and able to enter into agreement to purchase stated below product under following terms and conditions and subject to approval of the contractual terms:

Commodity:

Origin:

Total Quantity 0.000,000 tons per year / 000,000 MT per month with rolls and extensions.

Target Price:

As per soft offer:

Payment Terms

As per Soft offer:

Delivery CIF,CFR,FOB (port):

Inspection By SGS at loading port at Sellers' cost:

PROCEDURES

1. Buyer Provides a ICPO to seller/agent (with all banking details)
2. Seller and agent Issues FCO and buyer sign the FCO on the acceptance of the term and Procedures.
3. Seller and agent provides Draft Contract to Buyer to revise and confirm by initial. Seller/agent and Buyer exchange the signed and notarized contract via electronic mail, which shall be deemed legally binding and enforceable.
4. The Buyer's bank issues the SBLC by swift (MT799) or by swift MT760 to Seller's and agent's bank after all parties final and the signed contract.
5. Seller's Bank/Seller will inform the buyer /buyer's bank the Partly POP is ready.(SBLC swift MT799 the Partly POP is within 10 Working Days and swift MT760 the Partly POP

is within 10 Working Days after the Seller's and agent's Bank receive, confirm and Acceptance SBLC.

6. Seller posts Non –Operative Performance Bond equal to 2% of the value of one (1) month of shipments totalling (To be determined) of Product at the contract price, and the buyer's bank issue the Non- operative SBLC and operative PB will operative SBLC swift by MT760. The buyer issue MT103 on TT payment base on the shipment delivery and seller provide FULL POP to the buyer's Bank. POP shall consist of the following documents: Copy of License to export issued by the Russian Ministry of Energy Copy of Approval to export issued by the Russian Ministry of Finance Copy of Statement of Availability of the product Copy of Charter Party Agreement (s) to transport the product to discharge or Authority number, name of loading port contract number (IF CIF)

7. Seller nominates the vessel and gives to the Buyer: Ship Name, Call Letters, Captain's name and a copy of the Charter Party agreement and ETA

8. Buyer provides Import Licenses to Seller

9. Buyer obtains Free In and Free Out permit of Seller's vessels at discharge port.

10. Shipments commence according to the agreed contract.

11. RUSSIAN Gas Oil HS L0.02-62 / D2 GOST 305-82 is delivered as per Contract CIF ASWP to buyer's designated port. ALTERNATE PROCEDURES AFTER PAPER WORKS BETWEEN BUYER, AGENT AND SELLER

1) PARTLY POP/NON OPERATIVE PB WILL PROVIDE WITHIN 14 DAYS AFTER SWIFT PRE ADVISE SBLC/BG/LPG VIA MT799 ACCEPTANCE.

2) AFTER PARTLY POP/NON OPERATIVE PB THE BUYER WILL BE SWIFTED SBLC VIA MT760 AND THE BUYER WILL BE GOT THE OPERATIVE PB AND FULL POP PROVIDE AS MENTIONED WITHIN 14 WORKING DAYS FROM ACCEPTANCE SWIFT SBLC VIA MT799.

3) SGS REPORT AT LOADING PORT/TANKER RECEIP PROVIDE THE BUYER ISSUE RDLC ICC 600 swift MT720 OR DLC ICC 600 swift MT700 OR TT via MT103/23

4) THE FINAL PRICE GUARANTEE FOR SWIFT SBLC/BG VIA MT799 ON THE DAY SBLC/BG/LPG SWIFT VIA MT799 .THE BUYER AND SELLER WILL COMMUNICATE BY TELEPHONE OR FAX OR SKY PE CHART AND FOLLOW BY EMAIL ONE DAY BEFORE SWIFT TO FINAL THE PRICE FOR THE SBLC/BG PRICE AND AMOUNT.

5) THE FINAL PRICE GUARANTEE FOR SWIFT MT760 BASE ON SWIFT MT799 EVEN THOUGH THE PRICE INCREASE.

6) THE MONTHLY PAYMENT ON THE DELIVERY BY SHIPMENT BASE ON CURRENT PRICE AT LOADING ONE (1) BEFORE AND ONE (1) AFTER ON AVERAGE.

7) THE BUYER WILL ISSUE AND PAY BY MONTHLY BY MEANS OF REVOLVING TT/DLC /RDLC ,PAYABLE AGAINST BL AND SGS REPORT AND THE BANK WILL GUARANTEE PAYMENT, REVOLVING FOR 3 MONTHS.

8) THE AMOUNT TO CLAIM BY SELLER AND AGENT IS BASED ON BL AND SGS REPORT OF EACH DELIVERY AND PAYABLE BY THE BUYER'S BANK WITHIN FIVE (5) WORKINGDAY'S AFTER RECEIPT OF THE DOCUMENT. BUYER'S INFORMATION: NAME OF THE COMPANY: CONTACT PERSON: COMPANY REGISTRATION NR: COMPANY ADDRESS: TELEPHONE: CELL PHONE: FAX: EMAIL: ISSUING BANKING INFORMATION: BUYER'S BANK NAME: BANK ADDRESS: ACCOUNT NUMBER: ACCOUNT NAME: FAX: SWIFT: BANK OFFICER NAME: TELEPHONE: We advise that our bank will issue a BCL, Swift Message or equivalent financial document to Seller's and Agent's bank after our instruction. Cost's will be secured through separate IMFPA to be issued by Buyer to FRM-TRADE Ltd. We, the Buyer , are aware that this ICPO is being issued on 00 nd January, 2009,to be presented to, to the kind attention of (Seller's Mandate), and is theonly current active ICPO for this transaction. Any and all previous ICPO's / orders in the same product and not yet supplied, are hereby officially cancelled, except the agreements with FRMTRADE Ltd who will remain valid. We, the, confirm our understanding that any and all offers and or contracts are subject to successful Seller verification of funds and that said Seller (as above) thus has Buyer's written permission to conduct a soft probe of the Buyer's account. This document will be an integral part of any agreement or contract between the parties as an Annex.

THE BUYER: Represented by:

Yours faithfully: