



5th Floor, Sapetro Towers
1, Adeola Odeku Street
Victoria Island, Lagos – Nigeria
Tel. (01) 4621300
Fax (01) 461-8987

PEN/068/2014

November 12, 2014



The Director
Department of Petroleum Resources
7, Kofo Abayomi Street
Victoria Island
Lagos

Dear Sir

Ref: APPLICATION FOR FORM-1 – EXPORT CLEARANCE FOR SPECIAL ITEMS

Find attached a completed Form -1 for Akpo Condensate Export Clearance by **Brasoil Oil Services Company Nigeria Ltd.** for the first quarter 2015.

Also attached are two copies of the following documents - Current Tax Clearance, NNPC Technical Allowable Rates for Second Half of the Year 2014, Expired /expiring Export Permit for the 4th Quarter, 2014 and DPR Certificate of Conformity for Fiscal Meters.

OML 130 (Akpo) is a Deepwater project of water depth of 1,000 meters hence no Royalty payment.

Thank you for your cooperation.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'F. Brandao'.

Felipe Brandao
Managing Director
Brasoil Oil Services Company Nigeria Limited

C 10
NO 344
STAMP

CONFIDENTIAL (FORM - 1)



THE DEPARTMENT OF PETROLEUM RESOURCES

MINISTRY OF PETROLEUM RESOURCES

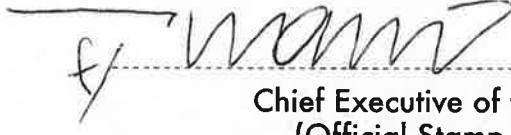
APPLICATION FOR EXPORT CLEARANCE FOR SPECIAL ITEMS:

(CRUDE OIL, GAS AND CONDENSATE CARGOES)

1. Name of Applicant: Brasoil Oil Services Company Nigeria Limited
2. Address (In Nigeria): 5th Floor, Sapetro Towers, 1 Adeola Odeku Str, V/I Lagos
3. Crude Oil/Gas Stream/Condensate: Condensate
4. Quantity: 3,050,000 Barrels
5. F.O.B. Value (Estimated in U.S. Dollars) USD 244,000,000
6. Period Covered January - March
7. Port of Export Akpo Terminal

I declare that all the particulars set out in this application are true, in the full knowledge that, if the particulars are found to be false or wrong in material respect, the permit will no longer be valid.

Brasoil Oil Services Company N.
5th Floor, Sapetro Towers
1 Adeola Odeku Street,
Victoria Island Lagos.


Chief Executive of the Company
(Official Stamp and Date)

12 Nov 2014

RECOMMENDATION:

I recommend that the above application be granted to enable the applicant export

..... of Crude Oil/Gas/Condensate during the period

..... to all destinations: