



5th Floor, Sapetro Towers
1, Adeola Odeku Street
Victoria Island, Lagos – Nigeria
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PBN/OML127-039 /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 CRUDE OIL CARGO

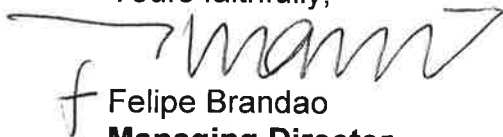
Find attached a completed Form -1 for Agbami Crude Oil Export Clearance by **Petrobras Nigeria Limited** for the first quarter 2015.

Also attached are two copies of the following documents - Current Tax Clearance, NNPC Technical Allowable Rate 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 127 (Agbami) is a Deepwater project of water depth of 1,000 meters hence no Royalty payment.

Thank you for your usual cooperation.

Yours faithfully,


f Felipe Brandao
Managing Director
Petrobras Nigeria Limited

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NO 0043
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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: Petrobras Nigeria Limited
2. Address (In Nigeria): 5th Floor, Sapetro Towers, 1 Adeola Odeku Str, V/I Lagos
3. Crude Oil/Gas Stream/Condensate: Crude Oil
4. Quantity: 2,000,000 Barrels
5. F.O.B. Value (Estimated in U.S. Dollars) USD 160,000,000
6. Period Covered January - March
7. Port of Export Agbami 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.

Petroleo Brasileiro Nig. Ltd
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: