

Date: 05.03.2012

Refer: API/JC/BPN/05032012

Validation Date: 12.03.2011

Almukhraq Co Iraq
Company BPN Iraq
bpn.info.basra@yahoo.com
Mr. Dr. Arf Kojasteh

Official full corporates Offer and Payments Terms

RE: Offer 8 (eight) New GE Frame PG9171E Gas Turbine Generator

Dear Sir,

As mandate from a US company, our company Aphelion Intercom is pleased to cooperate and to submit our offer for the possibility of processing installation and operation (Turn Key) eight dual Gas Turbine generate for electric power, origin of U.S. General Electrical Company or Westinghouse with a capacity of 125 megawatt each.

We submit the processing procedure as follows:

- 1** - Eight-type plants GE Gas Turbine currently exist in EU and two GE Gas Turbines exciting in USA.
- 2** – The US EPC Company will be responsible for processing and work of the plant and testing, operation and transfer Generators to the country your nomination and the training of technical staff for each station inside and outside the country.
- 3.** Purchase price of turnkey one or generating station, completed turnkey with a total capacity of **1000 megawatts** and 14 days of training for seven people Technical staff as follow:

This price details in details:

A - The cost of eight brand new GE Frame PG9171E dual Gas Turbine Generator in stock for a total price of **368,000,000. U.S. dollars**.

B - The cost of construction plant, installation, testing, operation and training will be established at **160 \$USD/KW** totals of **160.000.000. U.S. dollars**.

C – Complete Transportation cost for 8 Generators CIF to **Basra** port, Iraq is **32.000.000, US dollars**.

Transport All BOP and Auxiliary Equipment to Basra port Iraq.

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D – The total cost turnkey 560.000.000, US Dollars.

4 - 0 SERVICES FURNISHED BY CONTRACTOR

The Contractor will furnish or cause to be furnished, the following items for or in connection with the performance of the Services:

- 0.1.1** Project Management Personnel to successfully execute this contract.
- 0.1.2** Mechanical Direction Personnel to successfully execute this contract.
- 0.1.3** Electrical Direction Personnel to successfully execute this contract.
- 0.1.4** I&C Direction Personnel to successfully execute this contract.
- 0.1.5** Field EXPAT personnel to successfully execute this contract.
- 0.1.6** Direction of Local Labor Support Personnel as required to execute this contract.
- 0.1.7** All travel, life support, and expenses for all EPC Power Services personnel and sub-contractors.
- 0.1.8** Provide all required construction equipment for power plant installation.
- 0.1.9** Direct all phases for the project to include Installation, Commissioning and Operator Training of the GE Frame-9E Gas Turbine in Iraq and if necessary outside Iraq .
- 0.1.10** Manage, schedule, and direct all EXPAT and local project personnel.
- 0.1.11** Provide all required insurance for company and EXPAT personnel. This includes all workers' comp., liability, medical evac., and hostage insurances for all EXPAT personnel.
- 0.1.12** Provide Security for personnel, project site, transports, and life support areas. EPC Security management personnel shall manage and direct all required local armed security personnel required for project duration. This shall also include full registration of all personnel with USA Embassy in all countries associated with this project.

Aphelion-Intercom B.V.

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IBAN: NL18INGB0006047743, Swift/ BIC: INGBNL2A

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5- 0 SERVICES FURNISHED BY CLIENT

The Client shall furnish or cause to be furnished the following items for the duration of the project:

- 0.2 Carry full responsibility of all taxes, tariffs, duties, fees, import and export taxes and/or fees, etc. for project.
- 0.3 Provide letters and direct assistance for all EXPAT personnel required by EPC Power Services for the purpose of gaining work visa's for said personnel.
- 0.4 Provide all required Local Labor Support.
- 0.5 Provide temporary construction power and water for Contractor.
- 0.6 Placement of "Client" personnel within project management as requested by seller and EPC Services, to assist and work as liaison with government agencies involved with project. Contractor shall support as requested by Client.
- 0.7 Manage and Address all Public Relation issues that may arise throughout the project schedule including but not limited to television, radio, internet, newspapers, magazines, etc. Contractor agrees to support Client as possible upon request.

6 – 0. Generators processing spare parts for two years.

7 – 0. Method of payment of financial dues is as follows:

1.1 . Payment Terms for purchasing the Generators:

After signing the contract, 10% payable as deposit by wire transfer, 90% balance payable as written in the contractual agreement by delivery all documents.

As exchanging the seller will provide the B/L and transferring all the certification of ownership to buyer, bank to bank.

1.2. Payments Terms for Turnkey projects, testing, operation and training:

After signing the contract, payable 50% deposit by wire transfer and the balance of 50% payable, based on schedule of contractual agreement.

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8.0 – Payments for transporting the goods:

After signing the purchase contract, payable 100% by wire transfer to seller.

For and on behalf of Aphelion Intercom

Eng. Ali Reza Babrizadeh
CEO



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