



AIK ENERGY LIMITED is a company headquartered in 2 Fosseyway Court, North Hykeham, Lincoln, London, United Kingdom, registration code 08636666, having branches in Romania – Bucharest, Republic of Moldova – Otaci Free Zone and Ukraine – Harkov/Kiev.

The main object of activity of the company Aik Energy Limited is the import and export of natural gas across the Eastern European market. We have partnered with OMV Gas Marketing & Trading GmbH, MET Gas and Energy Marketing AG under the European Federation of Energy Traders (EFET) contract. The Romanian branch of AIK ENERGY LIMITED owns a trading license that enable booking capacity at Transgaz and affirms its position as trader of natural gas in Romania. We sell to Vitol Energy, Engie Romania SA, Enel Energy, Enel Muntenia, Premier Energy, Tinmar, C Gas & Distribution, etc.

The second object of activity is the import and export of crude oil and oil products. Aik Energy Limited has crude oil purchase agreements with prestigious company from the Romanian market such as OMV Petrom S.A., Romgaz S.A., Stratum Energy Romania LLC Wilmington, Hunt Oil Company of Romania, Mazarine Energy Romania and Brent Exploration & Production.

We are currently listed as a supplier for the OMV Schwechat Refinery Austria, OMV Petrom Petrobrazi Romania and NIS Gazprom Neft Serbia (Pancevo and Novi Sad Refinery). Our company is in negotiations with the State Organization for Marketing of Oil (SOMO) Iraq, National Oil Corporation (NOC) of Libya. Taking into consideration the aforementioned, we set out to develop a petroleum terminal in Iraq, in order to consolidate our position as traders of Iraqi crude oil for the OMV Group, NIS Gazprom Neft Serbia and several other companies in which we are already listed as well as other refineries with whom we will partner with in the immediate period (North Africa, India and China).

In the Republic of Moldova, in Otaci Free Zone we are currently developing a petroleum plant which is comprised of:

- A crude oil processing unit with a capacity of 25.000 to/month.
- A desulphurization unit with a capacity of 10.000 to/month
- A Gasoline improved octane number installation with a capacity of 5.000 to/month
- An installation a hydrogen production (necessary for desulphurization plant).
- A factory of oil additives for car engines with Shell additives as well as a line of bottling of this oil in 1L and 5L recipients – monthly production capacity being of 3000 tonnes.

Furthermore, in the following period we will open two additional project sites on the

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Moldavian territory, in Giurgiulesti Free Zone as well as in Vulcanesti Free Zone.

In the Giurgiulesti port, we will take under administration a DANA and in Vulcanesti area we will take under administration a storage of petroleum products with a capacity of approximately 20.000 tonnes, storage facility which is property of Gagauzia autonomous administrative division.

Aik Energy Limited has a Division of Exploration and Production of natural gas and crude oil fields, division which is lead by Mr. Marius Velescu – former CEO of the Division of Exploration and Production of The National Oil Company, Petrom SA.

In Romania as well as in the Republic of Moldova and Ukraine, we intend to invest in natural gas and crude oil fields in order to exploit the aforementioned, from personal financial resources as well as from investment funds originating from the United Kingdom, Swiss and Austria.

We are in the stage of organizing a department of road, railway and navy transportation, department which will allow the process of import and export of crude oil and end products to run at optimal performance, minimizing the costs of transport related to the trading activities of petroleum products.

Moreover, we are in the stage of obtaining a license which allows us to engage in trading activities of electricity and reserve capacity in Transelectrica in order to sell the energy further on the Romanian market as well as to Balkan countries.

We are constantly looking to expand within the economic market and hope towards a mutually beneficial partnership with you.

Yours sincerely,
CHRISTOPHER STEELE
Chief Executive Officer

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PETROLEUM PROCESSING PLANT

Free Zone Otaci, Republic of Moldova

The main technological installations are:

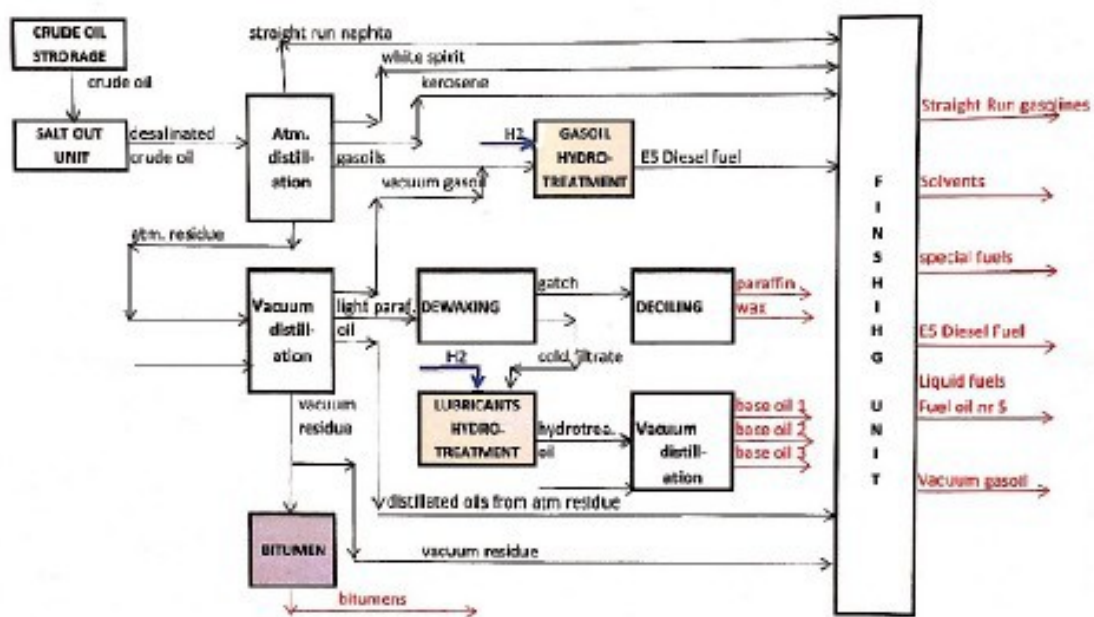
- The oil desalination plant that serves the atmospheric distillation plant and has a capacity between approx. 1250 to / day - maximum and 800 to / day – minimum;
- The atmospheric distillation plant has a processing capacity of 400,000 to / year of crude oil. It has a technological furnace and the following product fractions are obtained from this column: gasoline, petroleum, light diesel oil, heavy fuel oil, oil;
- Vacuum distillation plant (DAV) capacity of 165,000 t / year processed oil.

From this installation the following product fractions are obtained:

- Vacuum gas oil;
- The paraffin manufacturing plant;
- Refining, blending and finishing plants. It has a capacity of 24,000 t / year finite mineral oils and 600t / year of heavy white oil. The plant obtains - textile oils - fine oil oils, MF-19;
- Non-additive oils for compressors: K60, K150; K320;
- Bearing oils: L100, L150;
- Heavy white oil for high pressure polyethylene compressors.

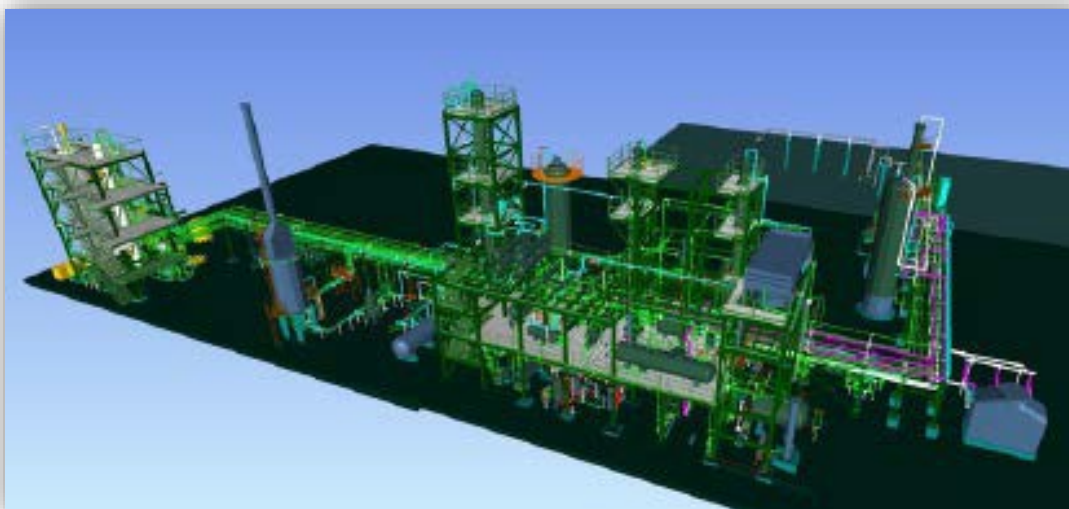


- The oil-sky installation was commissioned in 1994 for capacity of 700 t / year of ceresin and anti-ozone wax.



Hydrotreatment plant for diesel and industrial Oil

Sulfur reduction Hydro-treatment Plant for Light Diesel and HVGO with a treatment capacity of 100,000 tons per year. The capacity for Light Diesel production will be 75,000 t/y and the capacity for HVGO will be 25,000 t/y. The investment in the Hydro-treatment Plant is necessary in order to reduce sulfur levels in the light Diesel produced by the Refinery to levels permitted under EURO 5 norms (10 ppm) by 2008. Gas oil with sulphur levels exceeding those permitted under EURO 4 norms cannot be widely sold in Romania and emergent market after 2009, due to European and domestic regulations. As the Refinery is presently producing light Diesel with sulfur contents ranging from 1200 -2000 ppm, the investment is needed in order to improve the Refinery's competitiveness in its home market and eliminate the costs associated with the Refinery's dependence on other nearby refineries to treat its oil for sulphur reduction. The investment will generate substantial costs savings by reducing unnecessary transportation and external sulphur treatment costs.



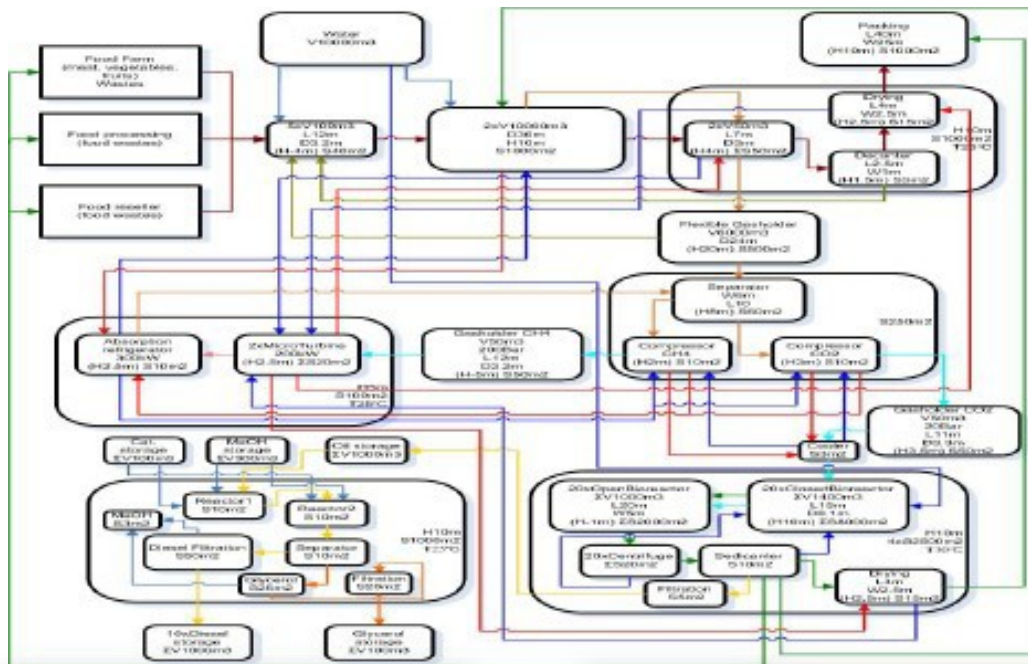
Otaci Project has the following equipment and basic installations:

- The atmospheric distillation column where gasoline is obtained
- Stripping strip for obtaining the heavy fuel oil fraction
- The vacuum distillation column where the diesel and oil are obtained;
- Oil discharge ramps and final product loading for tankers;
- Steam heating for producing the steam necessary for the heating of the raw material;
- Water cooling springs
- System of gas removal in the facade
- Reservoirs with a capacity of about 4000mc, but depending on the requirements, this storage capacity can be increased for raw materials and finished products



The additive gasoline plant is installed in the Otaci Free Zone, Moldova.

- Production capacity: 60 000 t / year
- Products: Gasoline A92, Gasoline A95, Gasoline A98





Otaci, Moldova - Oil Production Plant

- Production capacity: 36 000 t / year
- Products: All Types of Technical Oils (60 types, ISO: 9001-2000)

License for the use of Shell and Lubrizol additives in the production process. Bottling line in pots of 1 liter, 5 liters, 40 liters, 60 liters, 200 liters.





Products that can be produced are:

- Straight-run gasoline
- NAFTA
- Diesel fuel
- Fuel oil



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