

Nigerian National Petroleum Corporation

NNPC Towers, Herbert Macaulay Way, Central Business District,

P.M.B. 190, Garki, Abuja – Nigeria.

Invitation for Crude Oil Term Contract Application

The Nigerian National Petroleum Corporation wishes to invite interested companies for lifting of Nigerian Crude Oil for the period starting 1st June 2012 to 31st May 2013 to apply as follows:

A. Who May Apply

I. A bona fide end user who owns a refinery and retail outlets – Details of the applicant's facilities, markets and volume of crude oil processed over the last three years must accompany the application.

II. An established and globally recognized large volume trader-applicant must provide evidence of its global network, its activities and volumes of crude oil handled in the last three years.

III. Indigenous Nigerian company engaged in Nigerian Oil and Gas business Applicant must attach the evidence of registration.

IV. Applicant must be involved in oil and gas business for a period of not less ten (10) years- Please attach evidence.

B. Financial Requirements

I. Applicant must have a minimum annual turnover of US\$ 600million and net worth of not less than US\$ 300 million-Applicant must attach three (3) years audited accounts.

II. Applicant will be required to make payment of US\$5.0 million as deposit for the first cargo to be lifted.

III. Payment for all cargoes shall be on the basis of confirmed irrevocable Letter of Credit from approved local and International banks

C. Modalities

Short listing of applicants for consideration of crude oil term contract allocation will be contingent upon successful independent due diligence reports.

II. Nigerian National Petroleum Corporation shall maintain regional balance in the distribution of Nigerian crude oil term contract holdings to the following regions:

- Africa
- North and South America
- Western Europe/Mediterranean/Eastern Europe
- Asia

D. Method of Application

Interested companies should submit their applications accompanied with their Company Registration document, three (3) years audited accounts and company business profile outlining business activities, facilities, major markets, volume of crude oil traded over the past three (3) years and any other relevant data in a sealed envelope to the following address, not later than 4.00pm on the 5th April 2012:

The Group Managing Director

Nigerian National Petroleum Corporation,

NNPC Towers

Herbert Macaulay Way

Central Area, Abuja.

Signed; Management