

**Additional Agreement  
to the Production Enhancement Contract  
dd. 19.08.1999**

"13" September 2004

between

**Joint Stock Company Uzgeoburneftegazdobycha**

and

**Baker Hughes (Cyprus) Limited**

and

**Joint Stock Company Uznefteproduct**

1. In accordance with the Decree of the Cabinet of Ministers of the Republic of Uzbekistan №460 dd. 21.10.2003 "On development of management structure of the National Holding Company Uzbekneftegaz".

A) JSC "Uzgeoburneftegazdobycha" is a successor to JSC "Uzgeoneftegazdobycha" and is consequently a successor upon the Production Enhancement Contract dated 19.08.1999, and bears responsibility upon this Contract

B) JSC "Uznefteproduct" is a successor to JSC "Uzneftepererabotka" and is consequently a successor upon the Production Enhancement Contract dated 19.08.1999, and bears responsibility upon this Contract.

2. Addresses of the Companies:

Baker Hughes (Cyprus) Limited  
Uzbekistan, Tashkent, 700070  
42 Bogidil street  
tel: (998 71) 120-7813, 120-7814

JSC Uzgeoburneftegazdobycha  
Uzbekistan, Tashkent, 700084  
66 Amir Temur street  
tel: (998 71) 135-8800, 135-8900

JSC Uznefteproduct  
Uzbekistan, Tashkent,  
143 Fayzulla Khodjaev Street  
tel (998 71) 169-0471

3. Parties have agreed to engage jointly an independent authorized Marketing Agent (number of Marketing Agents is not limited), and are required to execute Marketing Agent Agreements for the provision of Marketing Services.

Each Part has a right to engage Marketing Agent. At that the Party shall notify other Parties of the Contract for consideration the proposal on Marketing Agent. If no well-founded refusal been sent by any part within 10 days, the proposal on Marketing Agent is to be considered as accepted.

At that company Baker Hughes (Cyprus) Limited shall execute the Marketing Agent Agreement in a form indicated in Annex 1 to the present Additional Agreement.

JSC "Uzgeoburneftegazdobycha" and JSC "Uznefteproduct" shall execute the Marketing Agent Agreement in a form and in accordance with the requirements provided by legislation of the Republic of Uzbekistan.

The Agreement signed with each authorized Marketing Agent is to be forwarded to the Customs Agency for registration.

4. Parties have agreed to determine the price of petroleum products received from the Incremental Production and sell to Marketing Agent on the basis of market conditions. The sale price of petroleum products for Marketing Agent is to be taken on the basis of the prices of exporting oil products, fixed by the Standing Export Committee of NHC "Uzbekneftegaz". Parties shall make every effort to obtain the maximum possible sale prices of petroleum products for Marketing Agent.
5. To give effect to paragraphs 3 and 4, the Parties agree to the following wording in references to "Marketing Agent", "Marketing Agent Group" and "Marketing Services" from the Performance Enhancement Contract dated 19.08.1999. In particular, the Parties agree that:
  - A) Penultimate sentence in the preamble to be stated in the following wording:  
"Marketing Agent shall market and sell for export the petroleum products refined from the Incremental Production from the Field at its risk and cost."
  - B) Definition of "Marketing Agent" in Clause 1 be stated in the following wording:  
"Marketing Agent shall mean the representative appointed by the parties to this Contract to market, sell and monetize the refined products generated under this Contract.", and might be replaced within the time of Contract period.
  - C) Definition of "Marketing Agent Agreement" in Clause 1 be stated in the following wording:  
"Marketing Agent Agreement for Baker Hughes (Cyprus) Limited shall mean the Agreement in the form of Annex 1 attached to the Additional Agreement dated 13.09.2004" and for JSC "Uzgeoburneftegazdobycha" and JSC "Uznefteproduct" the Agreement in the form and in accordance with the requirement provided by the Legislation of the Republic of Uzbekistan.
  - D) \*[COMMERCIAL TERMS OMITTED]
  - E) Clause 15.2 be stated in the following wording:  
"Marketing Agent pursuant to Marketing Agent Agreement shall continue to pay to Uzgeoburneftegazdobycha, the Contractor and the Refining Agent all monies due in respect of the sale and monetization of the Incremental Production until all amounts due to Uzgeoburneftegazdobycha, the Contractor and the Refining Agent are fully paid."
  - F) Clause 22.3 be stated in the following wording:  
"Uzgeoburneftegazdobycha shall uplift the Contractor's Allocation at the time the allocation is made, shall promptly notify the Refining Agent regarding the timing and volumes of Incremental Production available for Refining Services and thereafter

transport the Contractor's Allocation together with its own share of Incremental Production and that of the Refining Agent to the Fergana refinery for refining. JSC Uzgeoburneftegazdobycha shall, at their sole cost and expense, arrange for any transportation or storage necessarily required as part of Transportation Services."

G) Clause "Marketing Agent Commission" in Annex E be deleted in its entirety.

H) \*[COMMERCIALTERMS OMITTED]

I) \*[COMMERCIAL TERMS OMITTED]

JSC Uzgeoburneftegazdobycha

JSC Uznefteproduct

***"Signed"***

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***"Signed"***

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Baker Hughes (Cyprus) Limited

***"Signed"***

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