Date: 27-Jun-23

# Letter of Interest

# Liquefied Natural Gas

**Reference: NA 2391**

**To: Nigeria LNG Limited.**Intels Aba Road Estate.  
KM 16 Port Harcourt-Aba Expressway,

Port Harcourt, Rivers State,

Nigeria.

**Attention:** Origination & Business Development Management

Nigeria LNG Limited.

CC.

GIECT (Nig) Limited, # 1477773.

Registered Supplier to NNPC Limited # 39114

Joint venture Partner to Supplier / Exit Buyer.

Attention: Edward (Ted) Mulvihill

Managing Director.

Subject: Liquefied Natural Gas – purchased by Bangladesh Government.

Dear Mr., Olurotimi Ajani,

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with trade license number \_\_\_\_\_ acting with full corporate responsibility hereby submit our formal letter of interestfor the monthly application and allocations of Liquefied Natural Gas for a term contract for twelve months with rolls and extensions for four years.

**Product**: Liquefied Natural Gas.

**Specification**: NLNG Export Grade as per the specifications.

**Delivery terms:** Incoterms 2010.

**Quantity and duration:** 2023, sales contracts: 50,000 Mt [LNG ton] per cargo delivered monthly for a term contract renewable for four years. [upon registration within 30 days, request LNG delivered as soon as possible].

**Loading port:** Bonny Island.

**Destination port: DES** (Delivery Ex-Ship) port of \_\_\_\_\_\_\_\_

**Alpha trade price standard:** Under a competitive tender: NYMEX Henry Hub MMBtu plus export costs to pod. (To be reviewed by the NLNG management and Official Buyer). LNG exports is liquefaction capacity + global demand + [export contribution margin (overseas landed prices - Henry Hub price - export cost (liquefaction cost - freight rate).

**Procedures:**

# Seller (Nigeria LNG Limited) with registered supplier Giect Nig Limited and Buyer (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Joint Venture Partnership with Indigenous category two major supplier in Nigeria, GIECT Nig Limited) sign and seal the contract and exchange the signed copy. The signed copy by Seller and Buyer is considered legally binding and enforceable and must not be changed. The executed contract is lodged in their respective banks. [Means of issuance or delivery of documents will be agreed by Buyer and Seller.

# Seller provides current POP documents by the agreed DES delivery means to the buyer. This includes ATS / Allocation confirmation in Seller name; All Exports permits & approvals from Federal Ministries and all other relevant documents. All documents shall be confirmed by the NLNG management when the buyer is ready willing and able to verify all documents.

# Standard ICC DES trade procedure agreed by the Seller and the Buyer as per the trade index with export costs. Commercial fees agreed upon and paid by the Buyer / Joint Venture partner.

# Guarantee: Standby Letter of Credit as per the Seller standard form MSA Master Ex-Ship LNG Sales and Purchase Agreement signed and sealed by the Seller and the Buyer.

# Payment: MT 103 TT after delivery of LNG to the pod.

# Commercial fees: Commissions to be paid by the Buyer / Joint Venture partners to the Buyer's brokers as per the Paymaster Fee Agreement signed and stamped by the banking officers or as agreed.

# LOI Validity: Thirty working days (30) days from date of issuance.

**Buyer's Bank Name and Address**:

Name:

Address:

Swift:

Telephone:

Banker Manager:

Website:

All documents requested below will be uploaded directly through Giect Nig Limited managementto the online document repository (Intralinks) account to meet the requirements of the Nigeria LNG Limited compliance and protocol formations to be registered.

The Buyerwill show and issue proof of funds through their corporate account [from bank to bank] and open a valid and verifiable standby letter of credit instrument as requested by the Seller upon the signing of the LNG Sales and Purchase Agreement contract.

By signing and issuing this letter, we \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with our Joint Venture partners Giect Nig Limited**,** state with full legal responsibility that we are ready, willing, and able to proceed.

Please find attachments.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Corporate Profile.
2. Liquefied Natural Gas standard specification to be confirmed by Nigeria LNG Limited.
3. Certificate of Incorporation.

Thank you,

Yours sincerely,

Mr. \_\_\_\_\_\_\_\_

Managing Director.

CC.

**Dr. Philip Mshelbila,**

CEO / Managing Director,

Nigeria LNG Limited.

CC.

CC.

**His Excellency.**

**Federal Minister of Petroleum Resources, Nigeria**

**Mr. Timipre Sylvia.**

Chairman Nigeria National Petroleum Corporation (NNPC)

CC.

**His Highness.**

**President Mr. Bola Tinubu**.

Federal Government of Nigeria.

CC.

##### **Mr. Ufuoma Otomewo**

Nigerian LNG Limited

General Manager

Commercial Department.

CC.

**Mrs. Fatima Adanan**

Nigerian LNG Limited

General Manager.

Finance.

CC.

**Mr. Sanni (Charles) Ikhihibhojere**

GIECT Nig Limited,

General Manager / Director Lagos, Nigeria.

Telephone number: ++234 813 44 33 66 1.

**Liquefied Natural Gas requirements** to be submitted through the (Intralinks) account directly by GIECT Nig Limited management to the Nigerian LNG Limited management. All original documents are couriered directly to Nigeria LNG Limited, Port Harcourt, Nigeria and a copy of all documents are couriered to Giect Nig Limited, Lagos, Nigerian.

1. Organization

* Certificate of Incorporation
* Evidence of end user relations/transactions.
* Market coverage capabilities (world)/ experience - record of similar transactions/size/offices.
* Petrochemical operations or ownership/ processing contracts with a refinery or LNG terminal access or distribution.
* Evidence of trading in LNG (volume traded in mtpa) and/or other products.
* Evidence of local presence in Nigeria with GIECT Limited (affiliates/rep office) – Authorization Letter and Joint Venture partner.

1. Shipping Capability

* Proof of ownership of ships or affiliation with ship brokers (Agreements, MOU, etc)
* Shipping Quality Assurance & HSE/Ship Management documents (Safety Management System/Policies/Quality documents)
* Shipping Operations Contingency Plans & Risk Mitigation (documentation).

1. Financials

* Client Information Sheet.
* Three (3) years Audited Financial Statement.
* Availability of Financial Support (Parent Company Guarantee or Bank Guarantee)