

STRICTLY CONFIDENTIAL
BUSINESS PROPOSAL:

Sir,

It is my great pleasure in writing you this letter on behalf of my colleagues. Your particulars were given to me by a member of the Nigerian Export Promotion Council (N.E.P.C.) who was with the Federal Government delegation on a trip to your country during a bilateral talk conference to encourage foreign investors. I have decided to seek a confidential co-operation with you in the execution of a deal described hereunder for the benefit of all parties, and hope you will keep it a top secret because of the nature of this business.

Within the Ministry of Petroleum Resources where I work as a Director, Project Implementation and with the co-operation of four other top officials, we have in our possession as overdue for payment, bills totaling Thirty Two Million United States Dollars (USD \$32m) which we want to transfer abroad with the assistance and co-operation of a foreign company and/or individual to receive the said fund on our behalf or a reliable foreign individual account to receive such funds.

The amount represented some percentage of the contract value executed on behalf of my Ministry by a foreign contracting firm, which we the officials over-invoiced. Though the actual contract cost has been paid to the original contractor, leaving the balance in the tune of the said amount which we have in principle gotten approval to remit by Telegraphic Transfer (T.T.) to any foreign bank account you will provide.

Since the present Government of Nigeria is determined to pay foreign contractors all debts owed so as to maintain good relationship with Foreign Governments and Non-Government Financial Agencies, we have decided to include our bills for approvals with the co-operation of some officials at the Federal Ministry of Finance (F.M.F.) and Central Bank of Nigeria (C.B.N.). We are seeking your assistance in providing a good company's account or any other offshore bank account where the incidence of tax is relatively low and into which we can remit this money by acting as our main partner and trustee, or acting as the original contractor. This we can do by swapping of account details and changing of beneficiary information and other forms of documentation upon application for claim to reflect the payment and approvals to be secured on behalf of our company. This process is an easy task, being an internal arrangement with the departments concerned.

I have the authority of my colleagues/partners involved to propose that, should you be willing to assist us in this transaction, your commission/share as compensation will be US\$9.6 million (30%), my colleagues and I US\$19.2 million and the balance of US\$3.2 million (10%) for tax and miscellaneous expenses. The business itself is 100% safe, provided you treat it with utmost secrecy and confidentiality. Also, your area of specialization is not a hindrance to the successful execution of this mutual beneficiary transaction. I have reposed my confidence in you and hope that you will not disappoint me.

Please, notify me urgently your acceptance of our proposal **STRICTLY** by sending to me via fax numbers: (NIG): **(Fax Number)**, a letter of guarantee and the attached 'specimen application' duly completed to enable me commence the formal application to secure the necessary approvals for the immediate release of the funds into your nominated account.

I will also send to you a comprehensive break-down of the necessary procedures to facilitate the swift telegraphic transfer of our funds.

Thanks for your anticipated positive response at your earliest convenience.

Yours truly,

SPECIMEN APPLICATION.

TRANSCRIBE (RETYPE) THE BELOW INTO YOUR LETTERHEAD AND FAX BACK TO ME IMMEDIATELY.

The Group General Manager,
Exploration & Exploitation Division
Nigerian National Petroleum Corporation
Falomo Office Complex, Lagos - Nigeria.

Dear Sir,

RE - CONTRACT NO. NNPC/PED/A9600-KPW-96.

CONSTRUCTION OF KADUNA-PORT HARCOURT-WARRI OIL PIPELINES NETWORKS AND INSTALLATION OF HEAVY DUTY DRILLING PLANTS AND OFFSHORE OILRIGS FOR THE NNPC CRUDE EXPLORATION.

We refer to your circular no. NNPC/PED/472/99 of July 14th 1999 and we wish to apply for the payment of our contractual sum of USD\$32,000,000.00 (Thirty - two Million United States Dollars Only). This represents payment due and payable to us on the NNPC contract number: NNPC/PED/A9600-KPW-96. Please pay the sum of US\$32,000,000.00 including interest at 10% per annum from 13th January 1997 to date of final payment.

Kindly remit the above amount in full via Telegraphic Transfer (T.T) to our bankers underneath:

BANK NAME & ADDRESS:
SWIFT CODE & TELEX OF BANK:
ACCOUNT NO.:
BENEFICIARY:

We wish you to expedite action on this to enable us update our record with your Corporation.

Thank you for your usual cooperation.

Yours faithfully.
(Your name and Signature here)