

LIST OF REFERENCES

PROJECT FINANCE SERVICES: OIL, GAS & PETROCHEMICALS



CUSTOMER	PROJECT/ LOCATION	SERVICE SCOPE	SERVICE DETAILS	EXECUTION COUNTRIES	START	END
FGD da CT de Sines, A.C.E.	Fuel Gás Desulphurisation Project (FGD) Sines, Portugal	<ul style="list-style-type: none"> > Regulatory compliance > Manufacturing survey 	<ul style="list-style-type: none"> > Manufacturing survey > Quality assurance, review of audit reports and follow up of non conformities 	Portugal	05.2006	07.2008
McDermott / SOCAR	Construction of subsea gas pipeline between production platform and compressor station Caspian sea, Azerbaijani sector	<ul style="list-style-type: none"> > Issuance of Payment Certificates 	<ul style="list-style-type: none"> > Review of project activity documentation like mobilization plan, equipment and material delivery notes, test reports, time sheets, commissioning acts, etc. > Spot visits to site to verify the above by visual inspection and photographing. > Issuance of Payment Certificates based on above to support client invoices. 	Azerbaijan	12.2006	05.2007
MAXREAL PROJECTS Switzerland	Tank Terminal Russia	<ul style="list-style-type: none"> > Project verification > Project monitoring > Contractual monitoring > Regulatory compliance > Financial monitoring > Project Consultancy > Final test run witnessing 	<ul style="list-style-type: none"> > Assess and verify invested equity > Review of permits and necessary licenses/authorizations > Review of existing contracts and assess possible risks > Review of project progress: time, quality and cost > Review and asses financial control system in place > Monthly reporting with photographic annex indicating: <ul style="list-style-type: none"> * project process * applied quality of works * used financial resources * updated budget * project achievements * possible problems > Verify H&S system on site > Consultancy services to implement contractual and financial control systems > Witness final test run verifying achieved product quality and quantities 	Austria Russia	11.2006	2007

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Bank Pekao S.A.	Reorganization and development of LOTOS gas stations network	<ul style="list-style-type: none"> > Independent Bank Technical Consultant inventory control and assessment of the investing process 	<ul style="list-style-type: none"> > „Due Diligence” preliminary audit - preparation of complete preliminary opinion aiming at verification of legal and formal conditions of the project, assessment of conformity with local decisions, verification of documentation, conformity of the documentation with legal requirements, regulations and standards. > Preparation of monthly (quarterly) Progress Reports defining the status of Project realization and containing: <ul style="list-style-type: none"> o assessment of progress and advancement of deliveries, technical documentation, construction and erection works o verification of equipment deliveries and assembly o updated status of resources and funds utilization with comparison to the budget of the Project, in case of discrepancies – explanation of their reasons o estimation of Project Costs to be borne by the Employer up to the date of Project Completion o assessment of invoicing correctness o information on any factors that might influence the quality of works o information on any changes to already accepted technical conditions > Verification and acceptance of documents to be gathered before payment of mortgage portions > Final Opinion including: <ul style="list-style-type: none"> o verification of release protocols, assessment of the real status of Project realization o opinion on completion of the Project including verification of conformity with technical documentation and budget, comparison of the achieved standard and completeness of the works with the adopted assumptions, opinion on the status of as-build documentation o information on financial settlement of the Project including information on any costs borne or paid by the Investor with reference to the Project o acknowledgement of conformity of the Construction > Utilization Permission obtained by the Investor with the design, the construction license and legal requirements including construction act(s). 	Poland	2004	2007

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BBVA Bancomer Mexico	Living platforms HA- KU-H and HA-ZAAP- C with capacity for 220 persons each Bay of Campeche, Mexico	<ul style="list-style-type: none"> > Project monitoring > Contractual monitoring > Regulatory compliance > Manufacturing survey 	<ul style="list-style-type: none"> > Review of project progress: time, quality and cost > Review of permits and licenses/authorizations > Monitoring of contractual events: contract suspension, penalties, etc > Manufacturing survey > Quality assurance, review of audit reports and follow up of non conformities > Financial review (monthly invoices, financial progress and analysis of variations, compliance of financing clauses, others) > Monthly reporting with photographic annex indicating the correct application of the financial resources lent 	Mexico Sweden Venezuela	08.2005	07.2006
CitiGroup, Zahler Co	Gasatacama pipeline	> Technicals Due Diligence for Potential Investment	<ul style="list-style-type: none"> > Phase I: Verification of registration of the quality of work reception on the basis of the standards of design, construction and inspection established in the associated normative codes; and verification of the fulfillment of the requirements established by the regulatory frame and legislation. > Phase II: Visual inspection of the existence of gas pipeline, facilities and sites and the state of structural and functional integrity > Phase III: Identification of the aspects and critical operational control variables to assure delivery on the basis of the requirements availability of the ENDESA Power station. > Phase IV: Analysis of operational costs of the processes of operation of pipeline, costs related to the 6 years of operation that takes at the present time and its projection to the 14 years of contract of transport with the ENDESA Power station. > Indicators of fulfillment of operational critical aspects. 	Argentina Chile	01-2006	03.2006

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Raiffeisen Austria	Petrochemical Plant , Lithuania	<ul style="list-style-type: none"> > Project verification > Contractual monitoring > Regulatory compliance > Financial monitoring > Project monitoring > Final test run witnessing 	<ul style="list-style-type: none"> > Review of permits and necessary licenses/authorizations > Review of existing contracts and assess possible risks > Review of project progress: time, quality and cost > Review and asses financial control system in place > Monthly reporting with photographical annex indicating: <ul style="list-style-type: none"> * project process * applied quality of works * used financial resources * updated budget * project achievements * possible problems > Witness final test run verifying achieved product quality and quantities 	Austria Poland	11.2004	01.2006