

**ADDITIONAL AGREEMENT
TO THE PRODUCTION ENHANCEMENT CONTRACT
DD. 19.08.1999**

between
Stock Company Uzneftegazdobycha
and
Baker Hughes (Cyprus) Limited
and
Stock Company Uznefteproduct

Tashkent

"19" December 2007

SC "Uzneftegazdobycha", hereinafter referred to as "Uzneftegazdobycha" in the person of general director Mr. Tukhtaev K.M., acting on the base of by-law on the one hand, SC "Uznefteproduct" hereinafter referred to as "Refining Agent" in the person of general director Mr. Azizov A.A., acting on the base of by-law on the other hand and company "Baker Hughes (Cyprus) Limited", hereinafter referred to as the "Contractor" in the person of project manager Mr. Steve Elliott, acting on the base of power of attorney G716932 dd. 02.06.2005 on the third hand, hereinafter referred to as parties, have agreed on following:

1. In accordance with the Presidential Decree of the Republic of Uzbekistan PPN2466 dd. 21.08.2006 "On measures for development of the National Holding Company Uzbekneftegaz activity", the SC "Uzneftegazdobycha" is a successor to SC "Uzgeoburneftegazdobycha" and is consequently a successor upon the assumed obligations under the Production Enhancement Contract dated 19.08.1999
2. The Additional Agreement dd. 13.09.2004 prescribes that in accordance with the Decree of the Cabinet of Ministers of the Republic of Uzbekistan Ni2460 dd. 21.10.2003, SC "Uznefteproduct" is a successor to SC "Uzneftepererabotka" and is consequently a successor upon the assumed obligations under the Production Enhancement Contract dated 19.08.1999

Addresses of the Companies:

SC "Uzneftegazdobycha"
Uzbekistan, Tashkent, 700084
66 Amir Temur street
tel: (998 71) 235-8800, 235-8900

SC Uznefteproduct
Uzbekistan, Tashkent,
143 Fayzulla Khodjaev Street
tel (998 71) 169-0471, 169-1633

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

3. In order to operatively perform the assumed obligations under the Production Enhancement Contract dd. 19.08.1999

3.1. SC "Uzneftegazdobycha" delegates to its Unitary daughter enterprise "Mubarekneftegaz"

- to effect mutual payment with UDP "Fergana Refinery" for supplied volumes of incremental production share belonging to Uzneftegazdobycha under the Production Enhancement Contract and produced by company Baker Hughes (Cyprus) Limited while rendering operating services under the PEC;

3.2. SC "Uznefteproduct" delegates to its Unitary daughter enterprise "Fergana Refinery":

- in accordance with a fixed order, to sell the oil products received in result of refining of incremental production shares belonging to "Uzneftegazdobycha" and "Refining Agent" under the PEC.

4. Taking into consideration that Oil Product distribution schedule approved by Presidential Decree does not provide for the export of oil products, received in result of refining of incremental production under the abovementioned contract,

Parties agree that:

- the oil products shares belonging to "Uzneftegazdobycha" and "Refining Agent", received as a result of refining of incremental production under the abovementioned contract shall be selling on domestic market at the prices, fixed in the republic;
- when sale, Uzneftegazdobycha's share of oil products becomes the property of UDP "Fergana Refinery" with consequent reimbursement of its cost to UDP "Mubarekneftegaz" at wholesale prices including VAT;
- mutual payment between UDP "Fergana Refinery" and UDP "Mubarekneftegaz" should be effected at prices fixed in the republic on the moment of sale;

*[commercial terms omitted]

5. All terms of contract unaffected by present Additional Agreement shall remain firm and juridical effective.

6. Order of Custom registration of export of oil products share belonging to the Company "Baker Hughes (Cyprus) Limited" with amendment dd.08.11.2004 #04-01/12-044 IOXK shall remain firm.

7. Present Additional Agreement comes into effect from the moment of its signature by parties and become an integral part of the contract.

8. Present Additional Agreement made on Russian in 3 copies - one for each Party.

Signatures:

SC "Uzneftegazdobycha"

"Signed"

SC "Uznefteproduct"

"Signed"

Baker Hughes (Cyprus) Limited

"Signed"
