



HESS LIMITED

OUR FAX NUMBER IS +44 207 331 3360  
Any transmission problems call DDI number

The Adelphi Building  
Level 9  
1-11 John Adam St.  
London WC2N 6AG  
Tel: +44 207 331 3311

Urgent  
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 Routine

## Facsimile Transmission

Date: 2 NOVEMBER 2011 No. of pages to follow: 3  
To: Condensate contract dept. From: Sari Ränninen  
Attention: \_\_\_\_\_ Dept: \_\_\_\_\_  
Fax No: 00 65 6392 4883 DDI: +44 207 331 3179

✓ TO: KERNEL OIL PTE LTD ✓  
ATTN: WIDODO RATANACHAITHONG  
ATTN: CONDENSATE CONTRACTS DEPARTMENT

✓ FROM: HESS GLOBAL TRADING LIMITED ON BEHALF OF  
HESS OIL COMPANY OF THAILAND (JDA) LTD.

DATE: 2 NOVEMBER 2011  
REF: 11-JDA-S-003  
SUBJ: SALE OF CAKERAWALA CONDENSATE  
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WE ARE PLEASED TO CONFIRM OUR AGREEMENT OF 26 OCTOBER 2011, WHEREBY  
HESS GLOBAL TRADING LIMITED (HGTL) ON BEHALF OF HESS OIL COMPANY OF  
THAILAND (JDA) LTD. WILL SELL AND KERNEL OIL PTE LIMITED WILL BUY THE  
FOLLOWING:

✓ AAA. BUYER: KERNEL OIL PTE LIMITED  
7500A BEACH ROAD #10-318/321,  
THE PLAZA  
SINGAPORE 199591

✓ BBB. SELLER: HESS GLOBAL TRADING LIMITED ON BEHALF OF  
HESS OIL COMPANY OF THAILAND (JDA) LTD.

CALEDONIAN TRUST (CAYMAN) LIMITED  
CALEDONIAN HOUSE  
DR. ROY'S DRIVE, P.O. BOX 1043GT  
GEORGE TOWN, B.W.I.  
CAYMAN ISLANDS

CCC. PRODUCT:  
CAKERAWALA CONDENSATE

DDD: QUANTITY:

ONE CARGO OF 300,000 BARRELS +/- 5 PERCENT, BUYER'S OPTION, SUBJECT TO TERMINAL ACCEPTANCE.

✓ EEE. DELIVERY:

TO BE DELIVERED FOB CAKERAWALA FSO.

FFF. LOAD DATE:

PROVISIONAL DATE RANGE IS 20-30 DECEMBER 2011 WITH DATE RANGE TO BE NARROWED BY TERMINAL OPERATOR TO A THREE DAY LAYCAN PRIOR TO 30 NOVEMBER 2011.

GGG. PRICE:

THE PRICE FOR THE CONDENSATE DELIVERED HEREUNDER SHALL BE BASED ON PLATTS DATED BRENT MEAN QUOTATIONS FOR CALENDAR MONTH OF DECEMBER 2011 (1-31 DECEMBER 2011 INCLUSIVE) PLUS USD 1.00 PER BARREL.

✓ HHH. TAXES:

DISCHARGE INTENTION IS MALAYSIA / THAILAND. ALL TAXES INCLUDING PRODUCER EXPORT DUTY IS FOR BUYER'S ACCOUNT.

III. PAYMENT TERMS:

PAYMENT SHALL BE BASED ON NET BILL OF LADING QUANTITY FOR INVOICE PURPOSES BUT WITHOUT PREJUDICE TO THE RIGHTS OF EITHER PARTY TO FILE A CLAIM FOR QUANTITY AND/OR QUALITY. PAYMENT IS TO MADE IN US DOLLARS IN IMMEDIATELY AVAILABLE FUNDS 30 DAYS AFTER THE BILL OF LADING DATE (BILL OF LADING DATE TO COUNT AS DATE ZERO).

IF PAYMENT DUE DATE FALLS ON SATURDAY OR BANK HOLIDAYS IN NEW YORK OTHER THAN MONDAY, PAYMENT WILL BE EFFECTED ON THE LAST PRECEDING BANKING DAY IN NEW YORK. IF PAYMENT FALLS DUE ON SUNDAY OR MONDAY BANK HOLIDAY IN NEW YORK, PAYMENT WILL BE EFFECTED ON THE FOLLOWING BANKING DAY IN NEW YORK.

PAYMENT SHALL BE MADE UPON PRESENTATION OF SELLER'S INVOICE AND USUAL CARGO DOCUMENTS (INCLUDING FULL SET OF PROPERLY ISSUED OR ENDORSED ORIGINAL BILLS OF LADING), OR SELLER'S LETTER OF INDEMNITY, IN A FORMAT AS SET OUT IN THE GENERAL PROVISIONS, IN LIEU OF MISSING DOCUMENTS. TELEX OR FAX OF INVOICE/LOI IS ACCEPTABLE).

JJJ. LETTER OF CREDIT

BUYER SHALL PROVIDE A STANDBY LETTER OF CREDIT ISSUED BY FIRST CLASS INTERNATIONAL BANK, IN A FORMAT ACCEPTABLE TO SELLER POSTED BY FIVE DAYS PRIOR TO THE FIRST DAY OF THE FINAL LAYCAN. IF BUYER DOES NOT PROVIDE SELLER WITH THE LETTER OF CREDIT WHEN AND AS REQUIRED HEREIN, SELLER MAY AT IT'S OPTION AND IN ADDITION TO ANY OTHER REMEDIES SELLER MAY HAVE, IMMEDIATELY AND WITHOUT ANY LIABILITY TO BUYER, TERMINATE THIS CONTACT AND SELLER SHALL HAVE NO FURTHER OBLIGATIONS TO BUYER HEREUNDER.

✓ KKK. TITLE AND RISK:

TITLE AND RISK SHALL PASS FROM SELLER TO BUYER AS THE PRODUCT PASSES THROUGH THE INLET LOADING FLANGE OF THE TANKSHIP.

LLL. INSPECTION:

IF REQUIRED BY BUYER THEN BUYER TO APPOINT A MUTUALLY ACCEPTABLE LICENSED INSPECTOR ON LOADING. CHARGES TO BE SHARED EQUALLY BETWEEN BUYER AND SELLER. INSPECTOR TO MAKE COPIES OF ALL REPORTS, ETC, AVAILABLE TO SELLER AS WELL AS TO BUYER.

✓ MMM. NOMINATIONS:

NOMINATIONS SHALL BE SUBMITTED IN WRITING TO SELLER'S OPERATIONS CONTACT LISTED BELOW.

TERMS AND CONDITIONS GOVERNING NOMINATIONS SHALL BE IN ACCORDANCE WITH THE GENERAL PROVISIONS REFERRED TO BELOW. PLEASE SUBMIT VESSEL NOMINATIONS BY LONDON CLOSE OF BUSINESS ON THE SEVENTH DAY BEFORE THE FIRM DATE OF WHICH BUYER EXPECTS TO PRESENT THE VESSEL. THE NOMINATION SHALL INCLUDE THE NAMED VESSEL, ITS EXPECTED ARRIVAL DATE AT THE LOAD PORT, THE QUANTITY OF CONDENSATE TO BE LOADED AND DOCUMENTATION INSTRUCTIONS INCLUDING DISTRIBUTION THEREOF. THIS NOMINATION SHALL BE SUBJECT TO ACCEPTANCE BY SELLER. SUCH ACCEPTANCE SHALL ESTABLISH THE AGREED DELIVERY DATE FOR THE CARGO OF CONDENSATE.