

Van: Valentine Khoo

Verzonden: 06 April 2006 12:58

Aan: Ard van de Kreeke; Arno Hendriks; Edgare Kerkwijk

CC: Mohd Iskandar Majidi; Ruud van Os

Onderwerp: TRADEWINDS

Dear Gentlemen,

Append below a summary of our meeting (Iskandar & myself) of this afternoon with Tradewinds (Zil Huda Mohd Nor – Deputy General Manager, Corporate Services):

- Zil confirmed that their board has agreed in principal to work with BioX with regards to the development of CDM projects at their mills.
- Instead of an MOU, she requested that we proceed with drafting the Joint Venture Agreement ("JVA").
- She will arrange for the timing of the site visit to all their mills (2 in West Malaysia, 2 in Sabah, 3 + 1 under construction in Sarawak).
- However, she also mentioned that the board would like to know more about BioX as they want to be sure that they have the right partner (also from a financial perspective). I informed her that although BioX may be a young company (as the industry is fairly new), we are already the leading biofuel supplier in Europe and is growing very fast. As for financial position, it will be further enhanced after our private placement and listing exercise. She requested for some these details to be provided prior to signing of JVA.
- As for plantation audits, she believes the group will be open to the idea after I explained the benefits of being certified as a sustainable plantation group.

With regards to the JVA, these are some of the things that we should start thinking of already:

1. authorised and initial paid-up capital of JV company
2. how many directors to be nominated by each party
3. which party to appoint chairman
4. each party's responsibilities/roles in CDM project development
5. specific reserved matters (requiring agreement of both parties)
6. project implementation/management structure

Your feedback please.

Thanks & best regards,

Valentine Khoo
General Manager

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BioX Carbon Malaysia

Attn. Mr. Ruud van Os
Level 8 (Lot A), MNI Twins - Tower 2
11, Jalan Pinang, 50450 Kuala Lumpur
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Re: Loan Agreement for Development of Tradewinds CDM Project

Ritthem, 5 September 2007

Dear Sir,

We hereby would like to confirm the loan extended to BioX Carbon by BioX Group B.V. is specifically meant for the development of the CDM project at the Binu mill of Tradewinds Plantations Sdn Bhd.

The business plan of this project was provided to us early 2006 and the request for loans was intended to start the design and construction of this project. We expect the loan to be repaid on the basis of the expected sale of CERs generated by this project.

We expect you to adhere to the terms and conditions stipulated in this letter and look forward to a successful EB registration of the project.

Best regards,

A handwritten signature in black ink, appearing to read "Edgare Kerkwijk".

Edgare Kerkwijk

Managing director
BioX Group B.V.