COMMERCIAL INVOICE

BESTWAY CEMENT LIMITED
BESTWAY BUILDING, 19-A COLLEGE ROAD, F-7, MARKAZ
ISLAMABAD, PAKISTAN

Date: 14 NOV 2009

Invoice No: N-INV-E4352
Delivery: CFR KEAMARI KARACHI
SEAPORT/PORT QASIM SEAPORT
Terms: L/C NO. 1134016194
Our Contract No: NRPL-6964HS
Via: M/V "MAHARASHTRA"

Shipped From: BANJARMASIN, INDONESIA
To: KEAMARI KARACHI SEAPORT/PORT QASIM SEAPORT PAKISTAN

B/L DATE: 11 NOVEMBER 2009
COMMODITY: STEAMING (NON-COKING) COAL IN BULK

QUANTITY: 37,528 MT
UNIT PRICE USD 80.90 /MT
CFR VALUE KEAMARI KARACHI/PORT QASIM PAKISTAN

SPECIFICATIONS:
TOTAL MOISTURE: 11.0 PCT
HGI: 45.0
SIZE: 0-50 MM
ASH DRY BASIS: 12 PCT
VOLATILE MATTER: 40.0-PCT
SULPHUR: 1.0 PCT
INHERENT MOISTURE: 5 PCT
GROSS CALORIFIC VALUE: 6500 KCAL/KG
ASH FUSION TEMPERATURE: 1250 DEGREE C APPROX

REJECTION LIMIT: ABOVE 14 PCT
BELOW 45
0-50 MM
ABOVE 14 PCT
BELOW 35 OR ABOVE 43 PCT
ABOVE 8 PCT
BELOW 6300 KCAL/KG
1370 DEGREE C

ACTUAL: 9.69 PCT
45
0-50 MM
11.17 PCT
42.94 PCT
0.86 PCT
4.05 PCT
6749 KCAL/KG

H.S. CODE NO: 2701.1900
IMPORTER'S NTN 0656665-1
CERTIFY MERCHANDISE TO BE OF INDONESIAN ORIGIN

TOTAL AMOUNT: 37,528,000 MT X USD80.90/MT
UNITED STATES DOLLARS THREE MILLION THIRTY SIX THOUSAND FIFTEEN
AND CENTS TWENTY ONLY

DRAWN UNDER L/C NO. 1134016194 DATED 15 OCT 2009
ISSUED BY MCB BANK LIMITED, PAKISTAN

Noble Resources Pte. Ltd.

Operations:
Noble Resources Ltd - Energy Division
18th Floor Mass Mutual Tower
38 Gloucester Road, Hong Kong
Tel +852 2861 3511 Fax +852 2866 7107

Noble Resources Pte Ltd
460 Alexandra Road, #26-06, PSA Building, Singapore 119963
Tel +65 6305 4888 Fax +65 6275 8620
Company Registration No. 200101811 W
www.thisisnoble.com
## Commercial Invoice

**Invoice To:** BESTWAY CEMENT LIMITED  
**Invoice No:** CNC.1193 / 2009  
**Date:** 21/11/09  
**B / L No:** ONE

### Specifications
- Total Moisture (ARB) 8.30%
- Inherent Moisture (ADB) 3.00%
- Ash (ADB) 9.70%
- Volatile Material (ARB) 37.20%
- Sulphur (ADB) 1.64%
- Size 0-50 MM 97.60%
- Gross Calorific Value (ADB) 6863 Kcal/kg

### Port Of Loading
- Guzerat, INDIA  
- Destination Port: Karachi, PAKISTAN

### Final Destination / Port Of Discharge
- Country: PAKISTAN  
- Delivery Terms: CFR Karachi Port OR Port Qasim, Pakistan
- Shipment Period: Nov-09

### Vessel Name
- MV Dina C.

### Mode Of Transportation
- By Sea In Bulk

### Documentary credit number

### Harmonised Code
- 2701.1900

### Nomenclature/Description
- Non-Coking Steam Coal in Bulk

### Price Adjustments:
- Gross Calorific Value 65.50 x 6863 KCAL/KG (ADB) + USD 17.00
- Total Moisture: Not applicable

### Quantity
- B/L Wight 36,022.00 M. Tons

### Rate/Tons
- USD 82.50 Per Metric Ton  
- USD 81.22 Per Metric Ton

### Value (CFR)
- USD 2,925,706.84

### Amount In Words
- Two Million Nine Hundred Twenty Five Thousand Seven Hundred Six and Eighty Four Only

### Banking Details:
- Account Title: CNC Trading DMCC
- Account #: 02010120430 333 501703
- Bank: Habib Bank AG Zurich
- Address: Deira Main Branch, Baniyas Square, Dubai, UAE
- SWIFT: HBZUAED
Coal & Oil Company LLC  
Suite 402, Nat'l Bank of UAQ Bldg.  
Khalid Bin Waleed Road  
P.O Box No. 30850  
Dubai, U.A.E.  
Tel: +971 4 3972525, Fax: +971 4 3971853

<table>
<thead>
<tr>
<th>Customer Name</th>
<th>M/S BESTWAY CEMENT LIMITED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>BESTWAY BUILDING, 19-A, COLLEGE ROAD, F-7 MARKAZ, ISLAMABAD, PAKISTAN</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quantity</th>
<th>Description</th>
<th>Unit Price</th>
<th>Total</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>40,240 MT</td>
<td>Steaming (Non-Coking) Coal in Bulk</td>
<td>$80.90</td>
<td>$3,255,416.00</td>
<td></td>
</tr>
</tbody>
</table>

CFR Price: USD 80.90 PMT  
FOB Price: USD 65.50 PMT  

*No Penalty applicable since technical specifications are within the confines of contractual terms*

H.S. Code: 2701.1900

This is to certify that merchandise is of Indonesian origin.

LC No. 09/206/CBID/0443 dated 04/11/2009 from Allied Bank, Islamabad, Pakistan

Total: $3,255,416.00

(US Dollars Three Million Two Hundred Fifty Five Thousand Four Hundred Sixteen Only)

Payment Terms: 100% Payable at Sight

For Coal & Oil Company LLC

Fuel Management Solutions
**Commercial Invoice**

**Delivery:** CFR Karachi Port/Port Qasim Pakistan  
**L/C number:** MBL-0301/0018/10  
**H.S. Code no.:** 2701-1900

**Bestway Cement Limited**  
**Bestway Building,** 19-A, College Road,  
**F-7 Markaz, Islamabad, Pakistan**  
**PH:+92-51-2654856, FX:+92-51-2654865**

---

**Commercial Invoice no. 1000.XI.17032010**

<table>
<thead>
<tr>
<th>Description of Goods and/or Services</th>
<th>Non-coking Steaming coal in bulk from Indonesian Port to Karachi Port/Port Qasim Pakistan as per beneficiary's proforma invoice no. 230222010 dated: 23.02.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vessel</td>
<td>MV Gen Tradition</td>
</tr>
<tr>
<td>B/L date</td>
<td>20th December 2009</td>
</tr>
<tr>
<td>B/L Weight</td>
<td>25'000 MT</td>
</tr>
</tbody>
</table>

**Specifications:**  
As per ISO Standard:

<table>
<thead>
<tr>
<th>Total Moisture</th>
<th>(AR)</th>
<th>11.3 pkt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inherent Moisture</td>
<td>(ADB)</td>
<td>4.8 pkt</td>
</tr>
<tr>
<td>Ash</td>
<td>(ADB)</td>
<td>10.7 pkt</td>
</tr>
<tr>
<td>Volatile Matter</td>
<td>(ADB)</td>
<td>41.8 pkt</td>
</tr>
<tr>
<td>Sulphur</td>
<td>(ADB)</td>
<td>1.0 pkt</td>
</tr>
<tr>
<td>Gross Calorific Value</td>
<td>(ADB)</td>
<td>6581 kcal/kg</td>
</tr>
<tr>
<td>HGI</td>
<td></td>
<td>41</td>
</tr>
<tr>
<td>Size</td>
<td></td>
<td>0-50 mm</td>
</tr>
<tr>
<td>AR = As received basis, ADB = air dried basis</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Price**  
USD 105.00 p.m tons

**Invoice Value**  
USD 105.00 p.m ton x 25'000 mt

We certify that goods are of Indonesian origin.

**Glencore International AG**  
Baarerstrasse 3  
P.O. Box 777  
6341 Baar, Switzerland

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**AMOUNT REMITTED**  
HABIB BANK LIMITED  
NARBAD  
Corporate Br, Blue Area, Islamabad

**Thru P/C For 09/04/2010**  
Meezan Bank Ltd, Islamabad Branch
# COMMERCIAL INVOICE

| Address                  | Bestway Cement Limited  
|                         | Bestway Building, College Road  
|                         | F-7 Markaz, Islamabad, 44000 Pakistan |
|                         | Date                    | July 16, 2010  
|                         | Invoice No.             | C-027/2010  
| L/C No                  |                         | 100443LSF00182 dated 14.07.2010  
| L/C issuing Bank        |                         | Allied Bank Limited, Pakistan  
| Terms                   |                         | At Sight  
| B/L No. & Date          |                         | 'ONE' dated 29 June 2010  
| B/L Quantity            |                         | 50,000 Metric Tons  
| Vessel                  |                         | MV. YK Sentosa  
| Port of Loading         |                         | Richards Bay Coal Terminal, South Africa  
| Port of Discharge       |                         | Karachi Port or Port Qasim, Pakistan  

<table>
<thead>
<tr>
<th>SL.No</th>
<th>Description</th>
<th>Amount in USD</th>
</tr>
</thead>
</table>
| 1     | Steam (Non-Coking) Coal of South African Origin  
|       | (Invoice Price per MT x Invoice Weight)  
|       | i.e. (USD 115.05 x 50,000 MT)  
|       | Adjusted Unit Price = USD 90.00 Per Metric Ton x Actual NCV (ARB) + USD 28.00  
|       | 6,100 Kcal/Kg  
|       | Adjusted Unit Price = USD 90.00 x 5000 + USD 28.00 = USD 115.05  
|       | 6,100  
|       | 100% of Total Invoice Value as per LC terms                                 | 5,752,500  

**Description of Goods:** 50,000 Metric Tons (Minus 10 PCT) Steam (Non-Coking) Coal in bulk at the rate USD 118.00 Per Metric Ton, CFR Karachi Port or Port Qasim, Pakistan, Basis 6,100 Kcal/KG (ARB). All other details as per Beneficiary's Proforma Invoice No. Proforma-C-005/2010 dated 01.07.2010 and contract No. Coal/030/2010 dated 01.07.2010 and H.S Code: 2701.1900.

100% of the Commercial Invoice Value claimed as per LC  
(US Dollars Five Million Seven Hundred Fifty Two Thousand and Five hundred only)  
5,752,500

For Rudhra Energy Pte. Ltd  
Authorized Signatory

RUDHRA ENERGY PTE. LTD. 8 Temasek Boulevard #22-02, Suntec Tower Three, Singapore 038988  
Tel: +65 6835 9008  
Fax: +65 6835 9558  
Email: info@rudhraenergy.com  
www.rudhraenergy.com
TO : BESTWAY CEMENT LIMITED

BESTWAY CEMENT LIMITED
BESTWAY BUILDING, 19-A
COLLEGE ROAD, F-7, MARKAZ, ISLAMABAD
PAKISTAN
PAKISTAN

COMMERCIAL INVOICE

INVOICE NO : S1003462
OUR REF : 147263
POSITION : 335305.1
DATE : 28 JULY 2010
TRADE TYPE : PHYSICAL TRADE

VESSEL : M/V SAMMI SUPERSTARS
B/L QUANTITY : 28,000 METRIC TONS
B/L DATE : 17 JULY 2010
B/L NO : TOP/IND.27/10A
H/S CODE NUMBER : 2701.1900
IMPORTER'S N.T.N. : 0056669-1
PORT OF LOADING : TANJUNG PEMANCINGAN ANCHORAGE, SOUTH KALIMANTAN, INDONESIA
PORT OF DISCHARGE : PAKISTAN - KARACHI PORT/PORT QA'SIM
UNIT PRICE : USD 103.90 PER METRIC TON

DESCRIPTION OF GOODS : NON-COKING STEAMING COAL IN BULK

QUANTITY : 28000 MT
UNIT PRICE: USD 103.90, PER MT:
TOTAL CFR VALUE KARACHI PORT OR PORT QA'SIM USD 2,909,200.00

QUALITY AS PER ASTM STANDARDS

<table>
<thead>
<tr>
<th>PARAMETER</th>
<th>TYPICAL QUALITY</th>
<th>REJECTION LIMIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROSS CALORIFIC VALUE</td>
<td>6500 KCAL/KG</td>
<td>BELOW 6300 KCAL/KG</td>
</tr>
<tr>
<td>TOTAL MOISTURE</td>
<td>8% Approx</td>
<td>NONE</td>
</tr>
<tr>
<td>INHERENT MOISTURE</td>
<td>15.0% APPROX</td>
<td>ABOVE 16%</td>
</tr>
<tr>
<td>ASH</td>
<td>1.0% APPROX</td>
<td>ABOVE 1.0%</td>
</tr>
<tr>
<td>SULPHUR</td>
<td>38-44% APPROX</td>
<td>NONE</td>
</tr>
<tr>
<td>VOLATILE MATTER</td>
<td>40-55</td>
<td>NONE</td>
</tr>
<tr>
<td>HARDGROVE INDEX</td>
<td>90% MIN</td>
<td>NONE</td>
</tr>
</tbody>
</table>

Size 0 - 50mm

The above are typical specifications as contractually agreed. Nevertheless, if the certificate of sampling and analysis reflects specifications that are within the confines of the specification listed in the rejection values above. The seller may negotiate documents without discrepancy.

STRICTLY AS PER BENEFICIARY'S PROFORMA INVOICE NO. PI 335305.0 DATED 04- MAY -2010
H.S. CODE NO: 2701.1900

www.vitol.com
VITOL ASIA PTE LTD
CO. REGN. NO. 199001917Z
260 Orchard Road
Hex 13-01, The Heeren, Singapore 238855
Tel. (65) 67379922, Fax 67370917
Joyce Ling +6568394758

TO: BESTWAY CEMENT LIMITED
BESTWAY CEMENT LIMITED
BESTWAY BUILDING, 19-A
COLLEGE ROAD, F-7 MARKAZ, ISLAMABAD
PAKISTAN
PAKISTAN

COMMERCIAL INVOICE
INVOICE NO : S1003461
OUR REF : 147263
POSITION : 335305.0
DATE : 27 JULY 2010
TRADE TYPE : PHYSICAL TRADE

VESSEL : MV SAMMI SUPERSTARS
BIL QUANTITY : 12,350 METRIC TONS
BIL DATE : 17 JULY 2010
BIL NO : TGP/IND-71/10B
H/S CODE NUMBER : 2701-1900
IMPORTER’S N.T.N. : 0656656
PORT OF LOADING : TANJUNG PEMANCINGAN ANCHOARGE, SOUTH KALIMANTAN, INDONESIAN PORT
PORT OF DISCHARGE : KARACHI PORT/PORT QASIM PAKISTAN
INCOTERM : CFR KARACHI PORT / PORT QASIM PAKISTAN
UNIT PRICE : USD 103.90 PER METRIC TON
DESCRIPTION OF GOODS : 12,350 MT of NON-COKING STEAMING COAL IN BULK AT USD 103.90 PER MT. SPECIFICATIONS AS PER BENEF'S PROFORMA INVOICE NO, PI 335305.1 DATED 04-05-2010

QUALITY : AS PER ASTM STANDARDS :

| NET CALORIFIC VALUE (ARB) | 5669 KCAL/KG |
| GROSS CALORIFIC VALUE (ADB) | 6448 KCAL/KG |
| TOTAL MOISTURE (ARB) | 11.6 % |
| INHERENT MOISTURE (ADB) | 4.4 % |
| ASH (ADB) | 14.0 % |
| SULPHUR (ADB) | 0.78 % |
| VOLATILE MATTER (ADB) | 41.4 % |
| HGI | 49 |
| SIZE 6x50MM | 91.8 % |

(ARB=AS RECEIVED BASIS, ADB=AIR DRY BASIS, DB=DRIED BASIS)

QUALITY ADJUSTMENT :

GROSS CALORIFIC VALUE (AIR DRIED BASIS) : USD83.00 X 6448/6500 +20.90

ADJUSTED FOB PRICE : USD 103.24

MERCHANDISE IS CERTIFIED TO BE OF INDONESIAN ORIGIN
GLENCORE
INTERNATIONAL AG

COMMERCIAL INVOICE

Shipping term:: CFR Karachi port/Port Qasim, Pakistan
Contract no. CXL 25550
Commercial invoice no. 1000.XI.52385.01

<table>
<thead>
<tr>
<th>Description of Goods:</th>
<th>Non-Coking Steaming coal in bulk at the rate of USD 118.00 per metric ton. As per benef's proforma invoice no 100701/B dated: 01-07-2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vessel name:</td>
<td>MV Yang Hai</td>
</tr>
<tr>
<td>BL Quantity:</td>
<td>12'542 mts</td>
</tr>
<tr>
<td>BL date:</td>
<td>22nd July 2010</td>
</tr>
<tr>
<td>LC no.:</td>
<td>ILC087400647910</td>
</tr>
</tbody>
</table>

| Specifications/Quality: On ISO standard except HGI and Sulphur on ASTM standard: |
|--------------------------|----------------------------------------------------------------------------------|
| Gross Calorific Value (ADB) | 6615 kcal/kg                                                                     |
| Net Calorific Value (ADB)  | 6409 kcal/kg                                                                     |
| Total Moisture (ARB)       | 7.57%                                                                            |
| Inherent Moisture (ADB)    | 3.24%                                                                            |
| Ash (ADB)                 | 13.91%                                                                           |
| Volatile Matter (ADB)      | 24.32%                                                                           |
| Sulphur (ASTM) (ADB)       | 0.67%                                                                            |
| HGI (ASTM)                | 55                                                                               |
| Size 0-50mm               | 98.75%                                                                           |

ADB = Air Dried Basis / ARB = As Received Basis

Price adjustments:
Gross Calorific Value (ADB): not applicable
Total Moisture (ARB): not applicable

Details of calculation:

Invoice Value: USD 118.00/MT x 12'542 mts

1'479'956.00

Goods are importable under the following H.S. code and Importer's N.T.N.
(+ ) H.S. code number ( s) 2701.1900
(+ ) Importer's N.T.N, 0656656-1

We hereby certify that merchandise is of South African origin.

GLENCORE
INTERNATIONAL AG

Baarermattstrasse 3 • P.O. Box 777 • CH-6341 Baar • Switzerland
Telephone (041) 709 20 00 • Telefax (041) 709 30 00 • Telex 865 272
Shipping term: CFR Karachi port/Port Qasim, Pakistan
LC no.: ILC087400647910
Contract no. CXL 25550.02
Commercial Invoice No.: 1000.XL.5351001

<table>
<thead>
<tr>
<th>Description of Goods:</th>
<th>Non-Coking Steaming coal in bulk at the rate of USD 118.00 per metric ton. As per benefit's proforma invoice no 100701/B, dated 01-07-2010.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vessel name:</td>
<td>MV Ocean Host</td>
</tr>
<tr>
<td>Bill of lading date:</td>
<td>08.08.2010</td>
</tr>
<tr>
<td>BL Weight:</td>
<td>2,996.000 Mts</td>
</tr>
<tr>
<td>Specification/Quality:</td>
<td>On ISO standard except HGI and Sulphur on ASTM standard:</td>
</tr>
<tr>
<td></td>
<td>on Air Dried Basis unless otherwise stated:</td>
</tr>
<tr>
<td>Gross Calorific Valu (ADB)</td>
<td>6617 kcal/kg</td>
</tr>
<tr>
<td>Net Calorific Value (ADB)</td>
<td>6406 kcal/kg</td>
</tr>
<tr>
<td>Total Moisture (ARB)</td>
<td>7.24%</td>
</tr>
<tr>
<td>Inherent Moisture (ADB)</td>
<td>2.79%</td>
</tr>
<tr>
<td>Ash (ADB)</td>
<td>14.13%</td>
</tr>
<tr>
<td>Volatile Matter (ADB)</td>
<td>24.68%</td>
</tr>
<tr>
<td>Sulphur (ASTM) (ADB)</td>
<td>0.62%</td>
</tr>
<tr>
<td>HGI (ASTM)</td>
<td>55</td>
</tr>
<tr>
<td>Size 0-50 mm</td>
<td>99.18%</td>
</tr>
</tbody>
</table>

ADB = Air Dried Basis / ARB = As Received Basis

Price: US$ 118.00 /mt

Unit price and price adjustment:
- Gross Calorific Value (ADB): not applicable
- Total Moisture (ARB): not applicable

Invoice Value:
- US$ 118.00 x 2,996.000 Mts = $353,528.00

Total Invoice Value: $353,528.00

Goods are importable under the following H.S. code and Importer's N.T.N.
(+ H.S. code number(s) 2701.1900
(+ Importer’s N.T.N., 0656656-1

We hereby certify that merchandise is of South African origin.

Payment: By irrevocable Letter of Credit at sight.
# COMMERCIAL INVOICE

**Shipping term:** CFR Keamari Karachi port/Port Qasim, Pakistan  
**Contract no.:** CXL 25550  
**Commercial invoice no.:** 1000.XI.5351101  
**Date:** 17th August 2010

## Description of Goods:

- Steam coal in bulk at the rate of USD 118.00 per metric ton as per beneficiary's proforma invoice no. 100701/A dated 01-07-2010

## Specifications/Quality:

- Vessel name: MV Ocean Host  
- BL Quantity: 22'000 mts  
- BL date: 08th August 2010  
- LC no.: 01101CS333410

- On ISO standard except HGI and Sulphur on ASTM standard  
- On dry Basis, unless otherwise stated

<table>
<thead>
<tr>
<th>Property</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Calorific Value (ADB)</td>
<td>6617 kcal/kg</td>
</tr>
<tr>
<td>Net Calorific Value (ADB)</td>
<td>6406 kcal/kg</td>
</tr>
<tr>
<td>Total Moisture (ARB)</td>
<td>7.24%</td>
</tr>
<tr>
<td>Inherent Moisture (ADB)</td>
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</tr>
<tr>
<td>Ash (ADB)</td>
<td>14.13%</td>
</tr>
<tr>
<td>Volatile Matter (ADB)</td>
<td>24.68%</td>
</tr>
<tr>
<td>Sulphur (ASTM) (ADB)</td>
<td>0.62%</td>
</tr>
<tr>
<td>HGI (ASTM)</td>
<td>55</td>
</tr>
<tr>
<td>Size 0 - 50 mm</td>
<td>99.18%</td>
</tr>
</tbody>
</table>

**Price adjustments:**  
- Gross Calorific Value (ADB): not applicable  
- Total Moisture (ARB): not applicable

**Invoice Value:** USD 118.00/MT x 22'000 mts

**Total:** 2'596'000.00

We hereby certify that the merchandise is of South African origin.

---

**GLENCORE INTERNATIONAL AG**

P.O. Box 777  
CH-6341 Baar  
Baerermattstrasse 3  
P.O. Box 777  
CH-6341 Baar  
Switzerland  
Telephone (041) 709 20 00  
Telefax (041) 709 30 00  
Telex 865 272
# COMMERCIAL INVOICE

**Delivery:** CFR Keamari Karachi/Port Qasim, Pakistan

**M/S Bestway Cement Limited**
Bestway Building, 19-A College Road,
F-7 Markaz, Islamabad, Pakistan

**Importer NTN no.0656656-1**

**H. S. Code No.2701.1900**

**Name of our bank:** MCB Bank Ltd. Corporat Branch Blue Area (1134) Islamabad Pakistan

**Commercial invoice no. 1000.XI.5395601**

**19th August 2010**

<table>
<thead>
<tr>
<th>Description of Goods and/or Services</th>
<th>Non-coking Steaming coal in bulk Strictly as per beneficiary proforma invoice no. 01072010A dated 01.07.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vessel</td>
<td>MV De Shan</td>
</tr>
<tr>
<td>B/L date</td>
<td>17th August 2010</td>
</tr>
<tr>
<td>B/L Weight</td>
<td>20'000 MT</td>
</tr>
</tbody>
</table>

**Specifications:**

| Total Moisture                     | (ARB) 11.9 pct |
| Inherent Moisture                  | (ADB) 5.2 pct  |
| Ash                                | (ADB) 7.8 pct  |
| Volatile Matter                    | (ADB) 40.4 pct |
| Sulphur                            | (ADB) 0.98 pct |
| Gross Calorific Value              | (ADB) 7038 kcal/kg |
| HGI                                | 50           |
| Size                               | 0-50 mm       |

**Price**

USD: 117.50 per mt

**Adjustments:**

(A) Gross Calorific Value (ADB): not applicable

(B) Total Moisture (ARB):

\[
20'000\times(100-11.9)/(100-10) = 19'577.778\text{ mt}
\]

**Invoice Value**

USD 117.50 MT \times 19'577.778\text{ mt} = 2'300'388.92

**We certify that the merchandise are of Indonesian origin.**

GLENCORE INTERNATIONAL AG

Baarermattstrasse 3 • P.O. Box 777 • CH-6341 Baar • Switzerland
Telephone (041) 709 20 00 • Telefax (041) 709 30 00 • Telex 865 272

Certified that the sum of... [Signature]

M. Ihsan Abbasi
AG 9183

[Signature]
**GLencore International AG**

**Commercial Invoice**

Delivery: CFR Karachi Port/Port Qasim, Pakistan

Documentary credit number LC08740079110

Bestway Cement Limited,
Bestway Building 19-A College Road,
F-7 Markaz, Islamabad - Pakistan.

Commercial invoice no. 1000.XL15082010

**20th August 2010**

| Description of Goods and/or Services | Non-coking Steaming coal in bulk  
As per bene's proforma invoice no. 02082010A dated: 02-08-2010 |  |
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Vessel</td>
<td>MV Gingko</td>
<td></td>
</tr>
<tr>
<td>B/L date</td>
<td>15th August 2010</td>
<td></td>
</tr>
<tr>
<td>B/L Weight</td>
<td>31'500 M.Tons</td>
<td></td>
</tr>
</tbody>
</table>

**Specifications:**

- Actual results as per ASTM Standard:
  - Total Moisture (AR) 13.9 pct
  - Inherent Moisture (ADB) 7.6 pct
  - Ash (ADB) 11.0 pct
  - Volatile Matter (ADB) 41.2 pct
  - Sulphur (ADB) 0.89 pct
  - Gross Calorific Value (ADB) 6370 kcal/kg
  - HGI (ADB) 50
  - Size 0-50 mm 93.45 pct

- AR = As received basis, ADB = air dried basis

**Price:**

USD: 111.00 per m.ton

**Adjustments:**

(A) Gross Calorific Value (ADB):

USD 90.00/mt x 6570kcal/kg(ADB)/6500kcal/kg + USD 21.00 = USD 109.20

(B) Total Moisture (ARB):

B1'500mt x (100-13.9pct) / (100-13) = 31'174.138 MT

**Invoice Value:**

USD 109.20 MT x 31'174.138 mt

**Goods are importable under the following H.S. Code and Importer's N.T.N.:**

H.S. Code Number 2701.1900

Importer's N.T.N. 0656656

We certify that the merchandise are of Indonesian origin.

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Baarermattstrasse 3 • P.O. Box 777 • CH-6341 Baar • Switzerland

Telephone (041) 709 20 00 • Telefax (041) 709 30 00 • Telex 865 272
**GLENCORE**
INTERNATIONAL AG

Shipping term: CFR Karachi port/Port Qasim, Pakistan

LC no.: ILC087400647910
Contract no. CXL 25550.02

Commercial Invoice No.: 1000.XL54127.001

**Description of Goods:**
Non-Coking Steaming coal in bulk at the rate of USD 118.00 per metric ton.
As per benen's proforma invoice no 100701/B, dated 01-07-2010.

Vessel name: MV Sammi Superstars
Bill of lading date: 21.08.2010

**BL Weight:**
8'662.000 Mts

**Specification/Quality:**
On ISO standard except HGI and Sulphur on ASTM standard:
on Air Dried Basis unless otherwise stated:

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Calorific Valu (ADB)</td>
<td>6359 kcal/kg</td>
</tr>
<tr>
<td>Net Calorific Value (ADB)</td>
<td>5890 kcal/kg</td>
</tr>
<tr>
<td>Total Moisture (ARB)</td>
<td>8.36%</td>
</tr>
<tr>
<td>Inherent Moisture (ADB)</td>
<td>4.72%</td>
</tr>
<tr>
<td>Ash (ADB)</td>
<td>12.94%</td>
</tr>
<tr>
<td>Volatile Matter (ADB)</td>
<td>28.40%</td>
</tr>
<tr>
<td>Sulphur (ASTM) (ADB)</td>
<td>0.76%</td>
</tr>
<tr>
<td>HGI (ASTM)</td>
<td>55</td>
</tr>
<tr>
<td>Size 0-50 mm</td>
<td>99.54%</td>
</tr>
</tbody>
</table>

**Price:**
US$ 118.00 /mt

**Unit price and price adjustment:**

a) Gross Calorific Value (ADB):
USD 91.00 x 6359 kcal/kg / 5'600 kcal/kg + USD 27.00 = USD 114.68

b) Total Moisture (ARB): not applicable

**Invoice Value:**
US$ 114.68 x 8'662.000 Mts

**Total Invoice Value**

Goods are importable under the following H.S. code and Importer's N.T.N.
(+H.S. code number(s) 2701.1900
(+ Importer's N.T.N., 0656656-1

We hereby certify that merchandise is of South African origin.

**Payment:**
By irrevocable Letter of Credit at sight.

Bestway Cement Limited
Bestway Building 19-A, College Road,
F-7 Markaz, Islamabad - Pakistan