بسم الله الرحمن الرحيم

الهيئة العامة لترويج الإستثمار وتنمية الصادرات

Public Authority for Investment Promotion and Export Development

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مكتب رئيس الهيئة

Office Of Chairman

January 08, 2014

His Excellency Louai Mohamed Ali
Chairman of BMS International Commercial Investments LLC
Mr. Imtiaz Kanji
Director of BMS International Commercial Investments LLC

Dear H.E Louai Mohamed Ali and Mr. Imtiaz Kanji

RE: Funding for Oil Refinery and Petrochemical Complex

This is reference to our initial discussions with BMS International Commercial Investments LLC and its Preferred Partners belonging to the one of the Royal Family Company in United Arab Emirates' willingness to arrange the funding and development of a Crude Oil Refinery and Petrochemical Complex to be built in the Sultanate of Oman.

Based on the detailed exchange of information we have shared (i.e. Executive Summary, Feasibility Study and Government documents) our team is ready to engage in meetings as soon as possible to finalize the terms and sign an agreement. This is a unique opportunity which we anticipate will be undertaken in several phases namely;

Phase 1: Tank Farm and Oil Terminal (30 months)
Phase 2: Crude Oil Refinery (30 months)
Phase 3: Petrochemical Complex (60 months)

Land plot allocation, Zoning is already in place and our Government is ready to commit resources to start, to build, own and operate model with the BMS team and its Preferred project developer. The estimated cost of the Multi-Phase Project is approximately US$ 9 Billion over a multi-year development. Our team has also developed a revenue generation plan for Sub-Phases for early trading of Blended Crude Oil and Refined Oil Products.

Our team is looking forward to finalizing dates for in-person consultations with the intent to successfully conclude our business arrangements.

Yours Sincerely,

Salem Ben Nasser Al Ismaily

Chairman

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