

BIOCOM MASTER LOI

FROM: BIOCOM PARTNERSHIP .

Company ID: FI 23041542

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www.biocom.fi

DATE: 07/12/2011

CON: LOI: Crude Degummed Rapeseed Oil (CDRO).

To : Whom it might concern .

Validity : 31.12.2011.

"LETTER OF INTENTION"

We BIOCOM (The representative of the Buyer), a Finnish company, with ID number, 23041542 Vat number, FI 23041542 represented by CEO Mr.Keijo Kunttu , with full legal and corporate authority and responsibility, hereby state and confirm with this LOI, that we are ready, willing and able to arrange buy **Crude Degummed Rapeseed Oil** in the quantity 9 000 - 10 000 metric tons/per monthly, and for the price as specified in the terms and conditions as stated below:

1. Conditions Description.

Commodity	Crude Degummed Rapeseed Oil (CDRO)
Origins	EU / NONE –Traceable.
Quality Specification	SEE ATTACHMENT No. 1.
Packing	Bulk .
Annual Quantity	120 000 mt .
Monthly Quantity	9 000 –10 000 mt. (nine thousand / ten thousand metric ton)
Price	Per Metric tons In EURO. (€) CIF- Portugal 555 EUR (€) per metric ton (five hundred fifty five/ 00) ***** (Trial delivery price as agreed) (The price could change due to current currency exchange rate USD to EUR)
Performance Bond	2% . / None / TBMA
COMMISSIONS	<u>N/A / TBMA.</u>
Destination	CIF – PORTUGAL – INCOTERMS 2010
Contract time First Shipment	12 months . Trial shipment 5000MT (five thousand/00) delivery 04. 10.01.2012.
Payment	IRREVOCABLE, NON-TRANSFERRABLE AND / OR TRANSFERABLE CONFIRMED DOCUMENTARY LETTER OF CREDIT (DCL) FOR EACH MONTHLY QUANTITY . / SBLC / ARLC / BG PAYABLE AT CIF-CONDITIONS 100% .

From this date forward, if an ICPO, LOI, or BCL is issued and the document is not real, the Buyer will be able to inform the FBI, ICC, and INTERPOL. In addition, after an FCO is sent to the Buyer, there should be a formal answer to the Seller from the Buyer.

If there's no response from the Buyer in a timely manner, the seller company will be reported to the FBI, ICC and INTERPOL. If this action is repeated by Seller, they too will also be reported for abuse of the NCND, LOI, ICPO AND RWA OR BCL, FOR THIS IS A FEDERAL OFFENSE.

It is important to transmit this to all clients that work with providers that are members of the ICC, FBI and other international organizations.

From this point forward, the international codes will be strictly enforced to exclude all intruders that send out false information. Those who submit a false NCND / IMFPA, LOI, ICPO, RWA or BCL or FCO, as well as FALSE PROOF OF PRODUCT (POP), WILL BE CHARGED WITH A CRIME.

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Note , commissions.	As per NCNDA + IMFPA .
Quality	SGS inspection or similar at port of loading at Seller's costs / SGS inspection or similar at port of discharging at Buyer's costs .
Documents	As per contract
Validity	This ENQUIRY is valid till 31.12 .2011.

2.Specifications Description (Attachment 1) :

Product: Crude Degummed Rapeseed Oil .

FFA : < 2%

Water : < 1000 ppm

Iodine : 94-120 I2/g

Phosphor : < 300 ppm

Peroxide content : < 2 meq/kg

Sulphur : < 10 ppm

Wax : < 30 ppm

Unsaponifiable matter : < 0,8%

Impurities : < 0,2%

3.Terms and conditions (Procedure and contract terms) ;

- The Buyer / Issuer send signed and sealed LOI .
- The Seller send to the Buyer / Issuer ,signed and sealed seller's FCO (with full seller details, seller bank coordinates).
- Parties ,sign and seal NCNDA + IMFPA
- The Buyer send to the Seller ICPO (irrevocable purchase order) .
- The Seller submits to the Buyer verifiable resource certificate containing a reference number or allotment number or resource number as POP (proof of product).
- The Buyer submits to the Seller verifiable resource POF . (proof of funds)
- The Seller/ Buyer send the draft contract completed , signed and sealed.
- The Seller/ Buyer validates payment instrument.
- Ownership / Title deed Transfer and payment are exchanged.
- Delivery as per contract, and lifting schedule.
- Comissions to intermediaries payable against the invoice withing 7 + (7) BD (banking days) ,as received with CIF –conditions . Normal procedure .
- Parties initial, sign and exchange the documents electronically. Electronically executed contracts shall have full legal force.

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4. General;

This document provides the legal basis for the Seller ('s) transfer of these terms and parameters for preparing the FCO (full corporate offer) and shall become an integral part of the future contract.

5. Penalty;

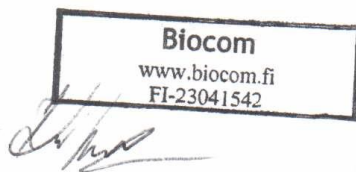
The Seller shall pay to the Buyer penalty for Goods not shipped in time at rate of 15% (fifteen) of a cost of the shipment.

6. Paymaster of the commissions;

Polynova LTD
Ruoholandenkatu 8 C
00180 Helsinki ,Finland.
Contact person ; Mr.Marco Lemström
marco@polynova.fi

Signed by :

Mr. Keijo Kunttu.



Founder / CEO .

END OF THE DOCUMENT

From this date forward, if an ICPO, LOI, or BCL is issued and the document is not real, the Buyer will be able to inform the FBI, ICC, and INTERPOL. In addition, after an FCO is sent to the Buyer, there should be a formal answer to the Seller from the Buyer.

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