

BIOCOM MASTER LOI

FROM: BIOCOM PARTNERSHIP .
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 DATE: 05/12/2011
 CON: LOI: PALM KERNEL SHELL´s
 To : Whom it might concern .

"LETTER OF INTENTION"

We BIOCOM (The representative of the Buyer), a Finnish company, with ID number, 23041542 Vat number, FI 23041542 represented by 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 Palm Kernel Shell, in the quantity > 10 000 metric tons monthly, and for the price as specified in the terms and conditions as stated below:

1. Conditions Description:

Commodity	Palm kernel shell
Origins	AT SELLER'S OPTION – TO BE SPECIFIED IN FCO
Quality Specification	SEE ATTACHMENT No. 1.
Packing	Bulk .
Annual Quantity	100.000 MT > 300 .000 MT +/- 10 % / + option .
Monthly Quantity	10 .000 MT > At Buyer option > 30 000 MT . + option .
Price	In EUR (€) CIF- Finland . < 14 ,45€/ Mw/h. Shall be calculated with ;ISO 1928 , DIN 51900 ,CEN/TS 14918 ,ASTM D5865 , ASTM D 1989-96 and ASTM D 3286-96 . <u>Received energy</u> dry basis value with CIF –conditions.
Performance Bond	2 (TWO) PERCENT FROM THE SELLER / TBMA / NONE .
COMMISSION	SELLER SIDE 100% ,
Destination	CIF – FINLAND – INCOTERMS 2010
Shipping Time	EARLIEST POSSIBLE – TO BE SPECIFIED IN FCO.
Payment	IRREVOCABLE, NON-TRANSFERRABLE AND CONFIRMED DOCUMENTARY LETTER OF CREDIT (DCL) FOR EACH MONTHLY QUANTITY . / SBLC / ARLC / BG ARE ACCEPTED. 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.	Will be calculated from the received Mw/h / EUR(€) below 15 ,00 EUR (€) to split with the intermediaries. Forexample : The price is with CIF-conditions 14,45 EUR (€) / Mw/h . Below 15,00 EUR (€) / Mw/h . = 0.55 EUR (€) Mw/h available . Typical energy value shall be with ISO 1928 , DIN 51900 ,CEN/TS 14918 ,ASTM D5865 , ASTM D 1989-96 and ASTM D 3286-96 , 20,50 Mj/kg = 0,0056944 Mw/h. x 0.55 EUR (€) x size of the shipment (forexample 20 000MT) = 62 630 EUR (€) / total to split with the intermediaries .
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 shall be valid for 300 (three hundred) days from date of issuance of this offer

2 .Specifications Description (Attachment 1) :

Product: Palm Kernel Shell.
 Humidity : < 20 %
 Particle size ; 5 -40 mm.
 Packing ; Bulk.

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

- The Buyer / Representer send signed and sealed LOI .
- The Seller send to Buyer / Issuer ,signed and sealed seller's FCO (with full seller details, seller bank coordinates).
- Every parties involved ,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 founds)
- 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. Paymaster of the comissions :

Polynova LTD
Ruoholahdenkatu 8 C
00180 Helsinki
Contact Person ; Mr. Marco Lemström.
marco@polynova.fi

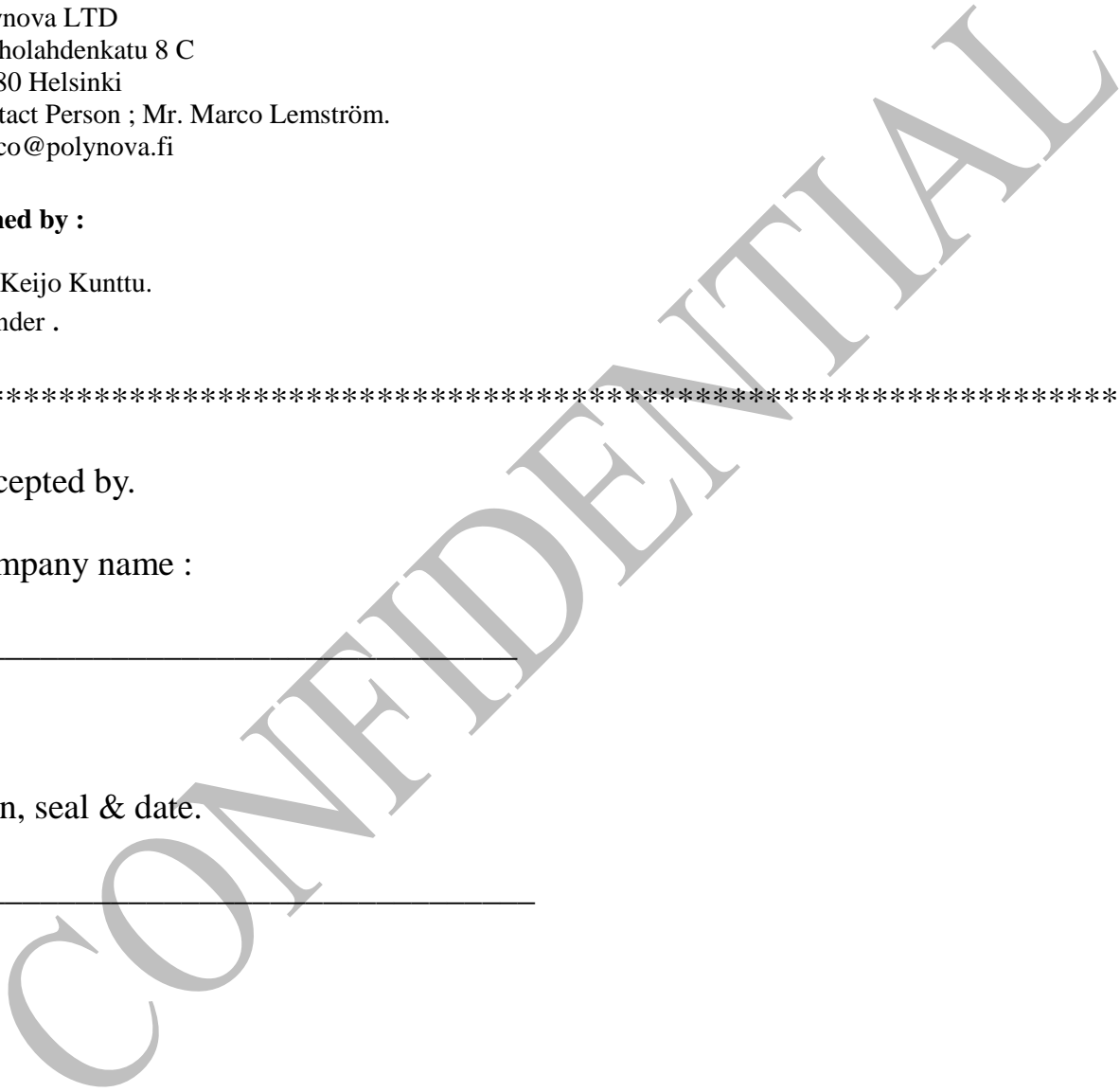
Signed by :

Mr. Keijo Kunttu.
Founder .

Accepted by.

Company name :

Sign, seal & date.



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