

Partnering with Netoil for Value Creation



Netoil Pipeline Project Development Track Record & Expertise

Prepared for The Honourable Abdullah Al-Thinni,
Prime Minister of Libya.



A Powerful Team Led By Roger Tamraz



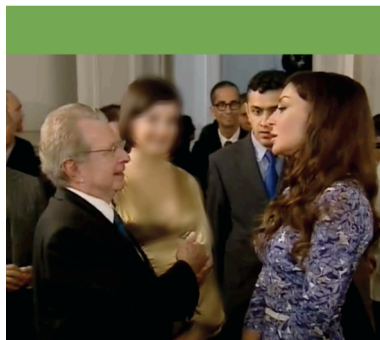
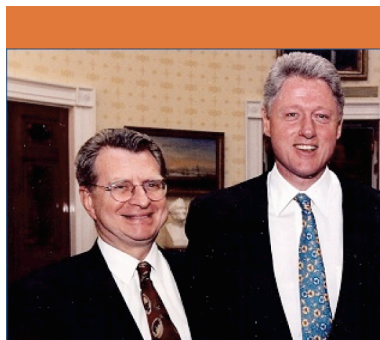
Roger Tamraz **Founder and Owner of Netoil Group of Companies**

Roger Tamraz is an international banker and venture capital investor who has had an active international business career since the early 1960s.

- Education includes American University in Cairo, PhD program at Cambridge University, Institut Européen d'Administration (INSEAD) in France, and MBA degree from Harvard Business School.
- Fluent in English, French and Arabic.

Business Highlights:

- Netoil founded and built Europe's Tamoil Corporation
- Originator of the Baku-Tbilisi-Ceyhan (TBC) Pipeline
- Considered as "one of the great engineering endeavours"
- 100% owner of Meurice Hotel Group in 1980s.
- Successfully refloated Intra Investment Company.
- Acquired Bank of the Commonwealth.
- Vice Chairman of Middle East Airlines
- Suez-Mediterranean (SUMED) Pipeline in Egypt
- Considered as "one of the world's great engineering feats"
- Conceived and financed the Saudi Arabian Methanol Project – world's largest
- Acquired Chantiers Navals de la Ciotat (CNC)
- Governor of the Central Bank in 1988.
- Member of the Board of Trustees of the American University in Cairo
- Played a key role in negotiations for the withdrawal of occupying foreign forces during the 1980s.
- He is also active in other private investment and charitable giving.



Industry Expertise & Broad Based Capabilities

Netoil Overview

Netoil Enterprises Inc. (“Netoil”) is a diversified private group of companies operating in trade and investment ventures worldwide with particular emphasis in the energy and financial sectors.

For more than five decades Netoil has been creating, structuring and implementing major international projects in the United States, Europe, the Middle East and Central Asia. Our activities have included projects in the fields of oil and gas, major pipelines, petrochemicals, oil refining and distribution, mining and banking.

Netoil has the financial capacity to arrange favourable financing terms for the projects in which it is involved using its strong relationships within the financial sector including bankers, financial houses, governments and sovereign wealth funds. This is why many

governments frequently invite The Netoil Group of Companies to implement various petroleum related projects in their countries.

Netoil has a reputation as a company that it can get the projects done quickly, efficiently and delivers value.



Selected Examples of Netoil's Key Projects

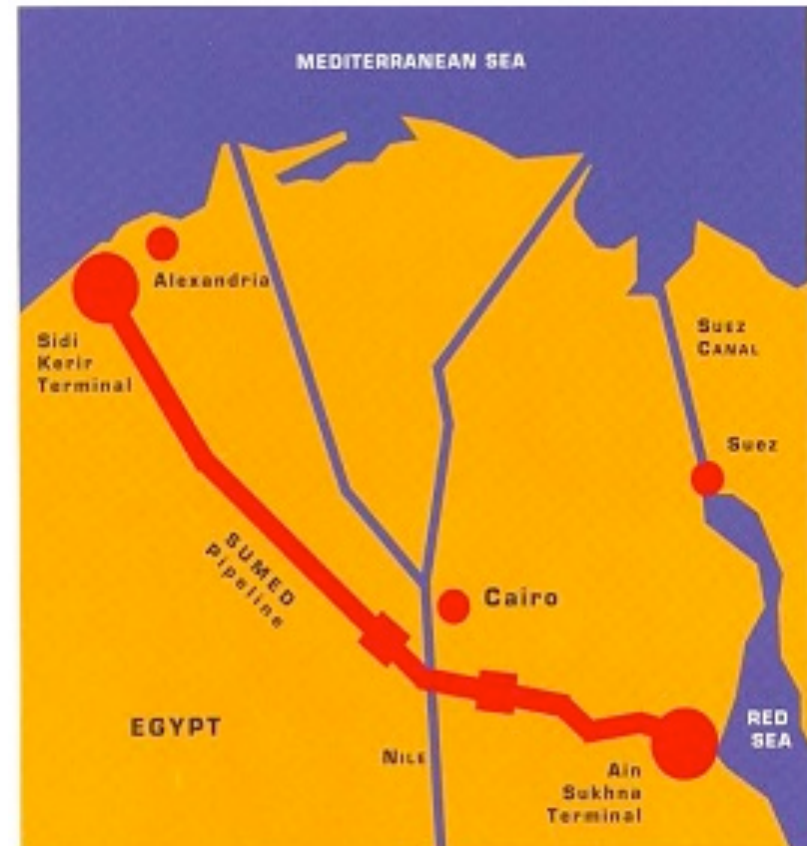
Suez-Mediterranean (SUMED) Pipeline

In 1973, Netoil financed and constructed the Suez-Mediterranean (SUMED) Pipeline, as an oil bypass to the Suez Canal, which was still closed by wreckage from the 1967 Arab-Israeli War.

Constructed by Bechtel Corporation, the SUMED Pipeline became operational in 1978 with capacity of 1.6 million barrels per day.

With the construction of an additional pumping station in 1994 increased capacity to its current 2.5 million barrels per day.

The SUMED pipeline captures 80% of oil movement share from the Arabian/Persian Gulf to Europe.



Baku-Ceyhan (BTC) Pipeline Project

In the early 1990s, Netoil, through its subsidiary Oil Capital Ltd. (OCL) Inc., began negotiations to construct the 1,100-mile Baku-Ceyhan (BTC) pipeline project.

Completed in 2006, the BTC Pipeline, now moves one million barrels per day of Caspian Sea crude oil to the Mediterranean Sea and thus to world markets.

Netoil negotiated and signed the original pipeline right-of-way transit agreement with the Government of Turkey. This agreement was essential to the success of the project, which was eventually completed by BP after its purchase of Amoco, with which Netoil had been cooperating in the Central Asian area.

During this period, Netoil also acquired development rights and equity ownership positions in Turkmenistan's Blocks I (offshore) and III (onshore) two of that country's major 3 oil and gas producing properties. (Block I was later farmed out to Malaysia's Petronas.)

These fields have reserves of 13 trillion cubic feet of gas and 700 million barrels of oil, with 1,400 working wells, and currently produce two billion cubic feet per day of natural gas.



Tamoil Corporation

Founders of Tamoil - Developers of SUMED and BTC

3,000 service stations, 3 refineries, 255,000 barrels per day - The two pipelines supply 27% of Europe's oil imports

In 1983, Netoil founded and built Europe's Tamoil Corporation by purchasing and combining all of the Italian assets of Amoco (Standard Oil Company of Indiana) and of Texaco Corporation (1,000 service stations each).

With 100% ownership, Netoil expanded the company to 3,000 service stations, three refineries, an extensive pipeline distribution system and a refining capacity of 255,000 barrels of oil per day. The refineries have a total refining capacity equivalent to 255,000 barrels per day and are distributed through a network of more than 3,000 branded service stations.

Tamoil achieved annual sales of \$20 billion and a market capitalization of \$6.3 billion. The company currently operates in Germany, The Netherlands, Switzerland, Italy and Spain.

Swiss Refinery

The Collombey refinery is one of only two refiners in Switzerland and the only domestic refiner with its own branded retail network. The refinery production accounts for approximately 20% of total oil products inland sales in Switzerland and therefore plays a key role in the oil sector of the country.

Germany Refinery

Since its acquisition, the refinery progressed with the modernisation of its units, which are essential to its long-term productivity. Today, the Hamburg refinery is not only able to fulfil the European Union specifications but can also produce high quality products for niche markets and cyclohexane for the chemical market.



Netoil Oman LNG project

For the past ten years, Netoil Oman has been developing a liquefied natural gas (LNG) export project in Oman, based on gas feedstock already available.

Netoil Oman (NOO) is the Group's operating vehicle for the LNG project. NOO has been specifically founded to set up a fully integrated LNG production and export operation.

The company has contracted for a supply of gas sufficient to manufacture at least 10.6 million tons of LNG per year for export over 20 years from a third-party Omani domestic company.

Contractual agreements for gas supplies are signed and agreed. Substantial additional shale and tight gas supplies are potentially becoming available in Oman and neighbouring countries. NOO will control sourcing, manufacturing and shipping LNG to world markets from Omani ports outside the Strait of Hormuz.

