

## STANDARD OPERATING PROCEDURES Doing business with Petróleos de Venezuela, S.A. (PDVSA)



Companies interested in doing business with Petróleos de Venezuela, S.A. (PDVSA), are required to complete the steps listed below.

The soliciting company will be requested to complete an Information Registration Form with all the required data, which will be fully evaluated by PDVSA.

Negotiations will be held directly with the interested companies and not through intermediaries.

The most important guidelines and operating mechanisms through which PDVSA performs its commercial transactions are the following:

1. A strict destination control statement is applied. There will be no business with US Companies or transactions with product destination to the United States. Any violation of the restriction of destination statement will result in invalidating the register.
2. Product sales take effect between the provider and the client directly, with no intermediaries (third parties, representatives, etc).

Prior to any commercial relation, the interested company must be registered to be considered as a potential client. The information that must be provided has to contain specific data about the company (owners, stock-holders, activities, etc.), commercial and bank references, as well as details of its commercial experience.

The registration process is directly performed between Buyer and PDVSA in buying crude and refined products. The registration process creates no contractual obligation between the parties and registration should not be taken as an offer to commence a commercial relationship with PDVSA, but only as the minimal requirement for PDVSA to establish and evaluate the aspiring company.

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**Doing business with Petróleos de Venezuela, S.A. (PDVSA)**

**PROCEDURES**

1. Buyer confirms Soft Offer and returns a completed PDVSA Registration form with an ICPO, or LOI with BCL/RWA with Petróleos de Venezuela, S.A. "PDVSA", right to Soft Funds Probe Authorization equal to first month's shipment dollar amount. Use any current market rate +/- 5% as a price for figuring your dollar amount of the Soft Probe. Account must match buyer/purchasing company.
2. The Soft Probe takes 1 week to complete Soft Probe after Petróleos de Venezuela, S.A. (PDVSA), receives the Registration, ICPO, or LOI along with BCL/RWA & Banking Info for Petróleos de Venezuela, S.A. (PDVSA)

**FAX DOCUMENTS TO:**  
1-702-447-9084

**SEND YOUR ORIGINALS VIA FEDEX TO:**  
Oil For Export, LLC  
2245 N Green Valley Pkwy, Suite 500  
Henderson, NV 89014

**SEND THE FEDEX TRACKING # TO:**  
OilForExport@gmail.com

3. PDVSA sends Price Sheet, Soft Corporate Offer and Proof of Product (POP) with Specifications. Buyer signs and returns.
4. Oil Venezuela sends Introduction to Petróleos de Venezuela, S.A. (PDVSA), contact in Venezuela.
5. Registration with Petróleos de Venezuela, S.A. (PDVSA),
6. PDVSA sends Draft Contract, Buyer signs, returns Contract and initiates an unconditional MT-760 blocking of funds at Buyer's bank in Petróleos de Venezuela, S.A. (PDVSA)'s Name as Beneficiary, confirmed by Petróleos de Venezuela, S.A. (PDVSA)'s bank. Blocked funds shall remain effective for a period not to exceed 60 days or until first month delivery is completed, which ever is less.
7. Petróleos de Venezuela, S.A. (PDVSA), submits to Buyer's Bank an operable Performance Bond equal to 2% of the first month shipment amount.
8. Shipments begin per contract.
9. Upon two (2) consecutive Spot purchases with no problems.
10. Contract with Petróleos de Venezuela, S.A. (PDVSA), direct.

Respectfully,



Rene Esteves  
Oil For Export, LLC

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