



(FREE UNOFFICIAL TRANSLATION)

TERMS

INTERNATIONAL BIDDING ROUND

TO GRANT OFFSHORE LICENSE CONTRACTS

2013

**TERMS
INTERNATIONAL BIDDING ROUND
TO GRANT OFFSHORE LICENSE CONTRACTS – 2013**

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TERMS
INTERNATIONAL BIDDING ROUND
TO GRANT OFFSHORE LICENSE CONTRACTS – 2013

1. BIDDING PURPOSE

PERUPETRO S.A., (hereinafter PERUPETRO), in accordance with the provisions of the Organic Law of Hydrocarbons, Law N°26221¹, convenes the Oil Companies (hereinafter OC) or Consortia, interested in carrying out hydrocarbons exploration and exploitation activities, to participate in the International Bidding Round to grant Offshore License Contracts – 2013 (hereinafter Bidding) and the applicable legal standards, will subscribe, for each available Block, a Hydrocarbon Exploration and Exploitation License Contract (hereinafter License Contract).

2. SCHEDULE

The Schedule of the Bidding will be presented in the Appendix N° 1.

3. AVAILABLE BLOCKS AND MINIMUM WORK PROGRAMS

The available Blocks for the Bidding, their maps and coordinates will be presented in the Appendix N° 2.

The Minimum Work Programs (MWP) will be presented in the Appendix N° 3.

4. QUALIFICATION

The qualification of the OC will be in accordance with the provisions of the Rules of Oil Companies Qualification, approved by Supreme Decree N° 030-2004-EM and Procedure and Indicators for Oil Companies Qualification approved by the Board of Director Agreement N° 048-2010. The documentation required for the qualification is detailed in Appendix N° 4.

5. CONTRACT MODEL

In Appendix N°5, will be presented the Model of the Hydrocarbon Exploration and Exploitation License Contract. It is a contract by adhesion, to which will be adjusted, for each Block, the information corresponding to the conformation of the Contractor, Minimum Work Programs (MWP), the Economic Bid and the amounts corresponding to the bonds.

The Contract Model considers that Petr leos del Peru – PETROPER  S.A., in the event of commercial development, could assume a share of the License Contract up to 25.0%. That share shall be in accordance with the provisions of Appendix N° 5 in accordance with the Organic Law of Hydrocarbons - Law N° 26221, and the General Corporation Law - Law N° 26887 as applicable.

6. GENERAL CONDITIONS

¹ Which Consolidated Text was approved by Supreme Decree N° 042-2005-EM

- 6.1** The participant EP or Consortia are those who have expressed interest in participating in the Bidding, and who meet the Minimum Indicators as set out in the Board of Director Agreement N° 048-2010.
- 6.2** All necessary documentation for the Bidding shall be submitted by the OC or Consortium in Spanish, either original wording or official translation or consular legalized, with the exception of this obligation the brochures, reports and other documents that, by their nature, may be submitted in English.
- 6.3** The information that the participant OC or Consortium provides, will be as an Affidavit. PERUPETRO reserves the right to verify this information at any opportunity.
- 6.4** The Committee appointed by PERUPETRO is in charge of carrying out the Bidding, according to the Terms.
- 6.5** The observations and objections will be handled according to the following:
- 6.5.1** The observations of an interested OC or Consortium related to its evaluation under the paragraph 7.2 of the Terms may be raised before de Committee, which must respond within a period of two (2) business days. In the event that the observations cannot be accepted by the Committee, the interested OC or Consortium may appeal to PERUPETRO General Management within a period of two (2) business days from the date of notification of the results, PERUPETRO General Management must resolve within two (2) business days.
- 6.5.2** The objections of a participant OC or Consortium related to the granting of the Award, only be admitted if deal with issues on which the participant OC or Consortium has left expressly recorded in the respective Act, and will be posed to the Committee, within two (2) business days, which must respond in turn, within two (2) business days. In the event that the objections cannot be accepted by the Committee, the participant OC or Consortium may appeal to PERUPETRO General Management within a period of two (2) business days from the date of notification of the results, PERUPETRO General Management must resolve within two (2) business days.

In the cases referred to in subsections 6.5.1 and 6.5.2 above, the decision emanating from PERUPETRO General Management will be final and unchallengeable.

- 6.6** The communications of the OC or Consortium concerning to the Bidding shall be addressed exclusively to the Committee and in writing to:

Comisión
Licitación Pública Internacional para otorgar Contratos de Licencia Offshore – 2013
PERUPETRO S.A.
Av. Luis Aldana N° 320, San Borja
Lima – Perú

Those communications concerning to appeals, in accordance with the subsections 6.5.1 and 6.5.2, shall be addressed to PERUPETRO General Management, to the above address.

The communications submitted by the OC or Consortia that do not meet the above, will be deemed as not submitted for purposes of the Bidding.

The communications addressed by the Committee to the OC or Consortia will be in writing to the address in Peru given by those companies in the Letter of Intention (Form N° 1) and/or to the address of the appointed representative for the Bidding. These communications will be signed by the President of the Committee and be made by

circulars numbered consecutively, with the exception of those referred to subsection 7.2 to be addressed solely to the interested OC or Consortia.

PERUPETRO business hours, will be as follows:

Monday to Friday (business days)
From 08:00 to 12:30; and from 13:30 to 17:00 hours

- 6.7** In the event that any of the dates specified in the Schedule ([Appendix N° 1](#)), be declared as official holiday for the city of Lima, this date is deferred to the next business day, without any communication from the Committee to the OC or Consortia
- 6.8** PERUPETRO reserves the right to modify the days of the activities of the Bidding stated in the Schedule ([Appendix N° 1](#)); in such a case, will inform in writing the new dates to the participant OC or Consortia.
- 6.9** PERUPETRO has carried out the corresponding Informative Events, under the Rules of Citizen Participation for the performance of Hydrocarbon Activities, approved by Supreme Decree N° 012-2008-EM and the Guidelines for Citizen Participation in Hydrocarbon Activities, approved by Ministerial Resolution N° 571-2008-MEM/DM.
- 6.10** The Bidding will be considered null for a specific Block when there is no bid, or there does not exist a valid bid for that Block.
- 6.11** PERUPETRO, in the event of declaring null one or more Blocks, or nullifying the grant of the Award for one or more Blocks, shall not be liable for the cost of the proposals, the meet collateral or any other capacity incurred by the participant OC or Consortia.
- 6.12** PERUPETRO is the unique competent entity for interpreting the Terms.
- 6.13** In the event of differences between the main text of the Terms and its Forms and Appendixes; what is established in the main text will prevail.
- 6.14** In matters not covered by the Terms, the current Peruvian laws will be applicable.

7. BIDDING ROUND PHASES

7.1 CALL FOR TENDERS: PUBLICATION OF THE TERMS, SCHEDULE AND CONTRACT MODEL

From the Call for Tenders on the date stated in the Schedule ([Appendix N° 1](#)), PERUPETRO will invite, through its Corporate Website and by other means that PERUPETRO deems necessary, the national and abroad OC to participate in the Bidding.

The Terms will be published from the date of the Call for Tenders in PERUPETRO Corporate Website: <http://www.perupetro.com.pe>

7.2 SUBMISSION OF LETTERS OF INTENTION AND ELIGIBILITY

The OC or Consortia interested in participating in the Bidding will submit the Letter of Intention with the required information in **Form N° 1** and **Form N° 2**, at the Registration Desk of PERUPETRO.

The Committee, complementary to what is established in the Regulation of Qualification for Oil Companies, approved by Supreme Decree N° 030-2004-EM, will apply the Proceedings and Indicators for the Qualification of Oil Companies approved by Board of Director Agreement N° 048-2010, as applicable.

The OC or Consortia that have complied with the minimum indicators, the Committee will send a letter attaching these Terms, the Technical Data Package of all the Blocks included in the Bidding, and will request documentation for the Qualification, detailed in Appendix N° 4.

Once PERUPETRO conducted the evaluation, the Committee will communicate the OC or Consortium the result, stating the number of Blocks for which it is eligible to participate.

The OC or Consortia that require reviewing technical information additional to the one contained in the Technical Data Package given, may use the regular service of the digital Data Room that PERUPETRO Data Bank offers. The list of the available technical data of all the Blocks included in the Bidding is published in PERUPETRO Corporate Website: <http://www.perupetro.com.pe>

PERUPETRO S.A. is not liable for the decisions made by the OC or Consortia based on the interpretations and content of the technical information given.

7.3 SUBMISSION OF QUERIES AND REQUESTS FOR CLARIFICATION TO THE TERMS

The OC or Consortia qualified for the Bidding may submit queries or request clarifications to the Terms, by letter addressed to the Committee, and presented at PERUPETRO Registration Desk, during the period stated in the Schedule (Appendix N° 1). The Committee may request clarification needed or any questions confusingly, ambiguous or imprecise.

May not be admitted any queries or requests for clarification to the Terms sent by fax, email or any other different mean as stated in the preceding paragraph.

7.4 REPLY TO QUERIES AND REQUESTS FOR CLARIFICATION TO THE TERMS

Queries and clarifications to the Terms will be solved by the Committee on the dates stated in the Schedule (Appendix N° 1), by the Single Solving Tender which will be notified by circular to each one of the participants OC/Consortia and published in PERUPETRO Corporate Website: <http://www.perupetro.com.pe>

7.5 SUBMISSION OF PROPOSALS

The participant OC or Consortia will submit their proposals in two (2) sealed envelopes denominated: Envelope N° 1 “Admissibility Documents” and Envelope N° 2 “Economic Proposal”.

The Envelope N° 1 will be labeled as follows:

(NAME OF THE PARTICIPANT OIL COMPANY/CONSORTIUM)
Señores
Comisión
Licitación Pública Internacional para otorgar Contratos de Licencia Offshore -
2013
PERUPETRO S.A.
Av. Luis Aldana N° 320, San Borja
Lima - Perú
Sobre N° 1 “Documentos de Admisibilidad”

The Envelope N° 2 will be labeled as follows:

(NAME OF THE PARTICIPANT OIL COMPANY / CONSORTIUM)
Señores
Comisión
Licitación Pública Internacional para otorgar Contratos de Licencia Offshore -
2013
PERUPETRO S.A.
Av. Luis Aldana N° 320, San Borja
Lima - Perú
Sobre N° 2 “Propuesta Económica”

The proposals must be written in Spanish, using the forms that are part of the Terms.

All pages with content, will have the signature of the Representative of the participant OC or the Common Representative in case of Consortia and must be duly numbered correlatively beginning in number 1.

The OC part of a Consortium may not present individual proposals or be part of more than one Consortium for the same Block.

CONTENT OF PROPOSALS:

Envelope N° 1

Each participant OC or Consortium must submit the Envelope N° 1 “Admissibility Documents”, containing the following documents:

- Affidavit of submission to the Terms (Form N° 4)
- Affidavit, accepting the terms and conditions of the Model of the Hydrocarbon Exploration and Exploitation Contract (Form N° 5).
- Affidavit of the Consortium establishment, if applicable (Form N° 6)
- Guarantee Letter of Bid Validity and Contract Subscription (Form N° 7).

In the event that an OC or Consortium submits proposals for more than a Block, it shall submit one single Envelope N° 1, in which will be contained the files for each Block, as well as the list of Blocks in order of priority, according to Form N° 8.

Envelope N° 2

Each participant OC or Consortium must submit the Envelope N° 2 “Economic Proposal”, containing the following:

➤ Economic Bid (Form N° 3).

In the event that an OC or Consortium submits proposals for more than a Block, it shall submit one single Envelope N° 2, in which will be contained the files for each Block.

7.6 PUBLIC EVENT FOR SUBMISSION OF PROPOSALS AND OPENING OF ENVELOPE N° 1

The submission of Envelope N° 1 “Admissibility Documents” and Envelope N° 2 “Economic Proposal” will carry out in public event, on the date and appointed time in the Schedule (Appendix N° 1), to the Committee appointed by PERUPETRO, the Notary Public, the observer of the Institutional Control Body from PERUPETRO and the presence of the representatives of the participants OC, accredited by Letter of Introduction indicated on Form N° 9. In case of Consortia, shall appoint a common representative and accredited by Letter of Introduction specified on Form N° 10. Likewise, attorney-in-fact or representative must be identified, as appropriate, with his/her National Identity Document, Alien Card or Passport.

The call to the enabled OC or Consortia will be in the order of presentation of their Letter of Intention. Of not being present the representative of the OC or Consortium at the time of the call, the proposal will not be received.

OPENING OF ENVELOPE N° 1

Once the submission of proposals is concluded, the Committee shall open the Envelope N° 1 "Admissibility Documents" from the participants EP or Consortia.

It is compulsory to submit all required documents. The Committee shall verify that the documents submitted by each participant OC or Consortium, be those requested in subsection 7.5 of the Terms. Otherwise, the Committee shall return the proposal having it as not submitted.

The number of proposals submitted by the participant OC or Consortium will be subjected to the results of the evaluation referred to in subsection 7.2 of the Terms. In the event of submitting a number of greater bids that its contracting capacity allows, be only taken into account the first listed in the Blocks List in order of priority (Form N° 8), until completes its contracting capacity.

In the event that in the submitted documents exist formal errors, such as rectified errors or omissions, that do not modify the scope of the proposal, the Committee shall require to the representative of the OC or Consortium its remedy in the same event. If it is not possible, the proposal is deemed as not submitted, except as provided in the following paragraph.

If there are remedied formal errors, omissions or typing errors in the Bond Letter, the Committee may give a period not exceeding two (2) business days to the appropriate remedy. If defects are not rectified within that period, the proposal will be returned, having it as not presented.

All Envelopes N° 2 will be delivered to the Notary Public for custody and subsequent opening, according to the Schedule (Appendix N° 1).

Once the event has finished, the respective minutes will be made and subscribed; which will be signed by the Committee appointed by PERUPETRO, Notary Public, the observer of the Institutional Control Body from PERUPETRO, and the participant representatives of the OC and Consortia, who wish to attend the Public Event.

7.7 PUBLIC EVENT FOR OPENING OF ENVELOPE N° 2

The opening of Envelope N° 2 “Economic Proposal” will be held in public event on the date and time indicated in the Schedule (Appendix N° 1), to the Committee appointed by PERUPETRO, the Notary Public, the observer of the Institutional Control Body from PERUPETRO and with the representatives of the OC and Consortia, who wish to attend.

Subsequently, the content of the Economic Proposals (Form N° 3) will be read. There is no remedy for omissions or errors in the Economic Proposal.

7.8 EVALUATION OF PROPOSALS

The Economic Bid will be for the percentage rate with two decimals, that will be applied on the Clause Eighth of the Model of the Hydrocarbon Exploration and Exploitation License Contract (Appendix N° 5), according to the following:

ECONOMIC BID (EB): XX.XX

Methodology by R Factor

“R” Factor (*)	Royalty Percentage (%)
0.0000	(15.00 + xx.xx) %
1.0000	(20.00 + xx.xx) %
1.5000	(25.00 + xx.xx) %
2.0000	(35.00 + xx.xx) %

(*) In the Contract Model (Appendix 5) sets out the methodology for determining royalty percentages for intermediate values of the "R" Factor, as well as when the "R" Factor is greater than 2.00.

The awarding proposal will correspond to the higher Economic Bid.

In case of a tie in the Economic Bid, shall be requested Additional Economic Bids to the participants OC or Consortia who tied for the first place. The Committee shall state the opportunity in which would present the Additional Economic Bid in public event, in presence of the Committee, the Notary Public, the observer of the Institutional Control Body from PERUPETRO and accredited representatives of the participants OC or Consortia who were tied.

The Additional Economic Bid will be submitted in the Form N° 3, be added to the first Economic Bid and thus will get the value of the Final Economic Bid. The Final Economic Bid will be applied in the Clause Eighth of the Model of Hydrocarbon Exploration and Exploitation License Contract (Appendix N° 5).

The Award will be given to the participant OC or Consortium that presents the higher Final Economic Bid.

If the tie persists after the Additional Economic Bid, the Award will be granted by draw. The draw will be carried out at the same Additional Economic Bid presentation event.

7.9 GRANTING OF THE AWARD

The Granting of the Award will be held at the same Public Event Opening of Envelope N° 2, according to the Schedule (Appendix N° 1), except in case of tie, as provided in subsection 7.8.

The Committee shall grant the Award to the winning proposal, showing the results through a comparative table, in which will be consigned the order of priority and the Economic Bid of each of the participants OC or Consortia.

Once this event has finished, the respective minutes will be made and subscribed to be signed by the Committee, Notary Public and the representatives of the participants OC / Consortia wishing to attend the event, and the observer of the Institutional Control Body from PERUPETRO.

7.10 AWARD COMMUNICATION

The communication of the Award will be held during the same Public Event Opening of Envelope N° 2, on the date established in the Schedule (Appendix N° 1), except as provided in the event of a tie, in the subsection 7.8, presuming that all the participants OC and Consortia have been communicated on the same date, opportunity in which will be given a copy of the minute and the table of results to the accredited representatives at their request.

On the same date, the Award will be published in PERUPETRO Corporate Website: <http://www.perupetro.com.pe>

8. GENERAL PROVISIONS FOR CONTRACTING

- 8.1** PERUPETRO, within ten (10) business days following the completion of the qualification documentation with the specific designation of the OC or Consortium winner of the Award, will grant or deny the Certificate of Qualification.
- 8.2** The OC or Consortium obtaining the Award will have a maximum term of sixty (60) calendar days to sign the Draft of the License Contract, which includes the Economic Bid or the Final Economic Bid, as appropriate, responses to queries and clarifications made, and the other provisions of the Bidding and legal provisions may be necessary. The aforementioned term is counted from the communication of the Award or Opening of Envelope N° 2.
- In the event that the OC or Consortium does not sign the Draft of the License Contract within the sixty (60) calendar days, will automatically lose the Award and will execute the Guarantee Letter of Bid Validity and the Contract Subscription, continue to apply what is established in the second paragraph of subsection 9.1 of the Tender.
- 8.3** In the event that the Award has been granted to a Consortium, the participation percentages in the License Contract, will be the ones stated in the Affidavit of the Consortium establishment (Form N° 6).
- 8.4** PERUPETRO will make the necessary arrangements for the approval by Supreme Decree of the License Contract and subsequent subscription, according to law.
- 8.5** Once granted the Award, the proposed area for a Block may be reduced, if the tenderer EP or Consortium considers convenient.
- 8.6** The Minimum Work Program (MWP) and the Economic Bid or Final Economic Bid, will not be modified as consequence of the reduction of areas or any other reason.
- 8.7** The tenderer OC or Consortium, that has signed the Draft of the License Contract, will have a period of thirty (30) calendar days from the publication of the Supreme Decree authorizing the signing of the License Contract, for its subscription. As conditions for the signing of the License Contract, the OC or Consortium shall submit the Bond Letter for the Minimum Work Program (MWP) from the first period of the exploration phase of the License Contract, the Corporate Guarantee(s) and record of the training contribution to the Management Committee of Training Resources - CAREC.

9. FINAL PROVISIONS

- 9.1** If at any stage of the Bidding, even after the grant of the Award, PERUPETRO verifies a non-compliance situation or lack of veracity of the documents submitted by the OC or Consortium, PERUPETRO is empowered to declare the nullity of the eligibility or qualification and, if appropriate, rescind the Award, proceeding to the implementation of the relevant guarantee, being the OC or Consortium also responsible for the damages caused to PERUPETRO.

In this case, PERUPETRO will grant the Award to the participant OC or Consortium that obtained the second place, if it maintains in force the Guarantee Letter of Bid Validity and Signing of Contract.

- 9.2** The Bidding and the Committee functions will end up with the granting of the Award or declaration of wilderness and return of the Guarantee Letters of Bid Validity and Contract Subscription (Form N° 7) to each EP or Consortium, in accordance with subsections 7.9, 7.10 and 9.1, as appropriate.

FORMS

FORM N° 1
LETTER OF INTENTION TO PARTICIPATE IN THE BIDDING ROUND
(Model)

.....,2013

Messrs
 PERUPETRO S.A.
 Present.-

Reference: International Bidding Round to grant Offshore License Contracts - 2013

Dear Sirs:

We want to express our intention to participate in the International Bidding Round to grant Offshore License Contracts - 2013.

For this purpose, we reach the following information:

COMPANY NAME	
HEADQUARTER COMPANY NAME (if applicable)	
AGE (*)	
COUNTRY OF ORIGIN	
ADDRESS FOR CORRESPONDENCE	
ADDRESS IN PERU	
QUOTED AT THE STOCK EXCHANGE (Yes / No)	

TECHNICAL INDICATOR	
Exploratory Wells drilled (1)	..... wells
2D Seismic Lines recorded (1)(2)	..... km

(*) Hydrocarbon Exploration and Exploitation operations In execution of

(1) Information of the sum of the activities carried out in the five (5) last years.

(2) The equivalence of 2D Seismic in relation to 3D Seismic is: 1.0 km² of 3D to 3.0 km of 2D.

ECONOMIC INDICATOR	2011	2012	Average
Equity (50%) (3)	..... MMUS\$	..... MMUS\$	..... MMUS\$
Current Assets (3)	..... MMUS\$	..... MMUS\$	..... MMUS\$
Operative Cash Flow (3)	..... MMUS\$	..... MMUS\$	..... MMUS\$

(3) For each value consigned in the above table must provide the source document and the relevant page in the table below.

ECONOMIC INDICATOR	2011 (Doc. Source, page)	2012 (Doc. Source, page)
Equity (50%)		
Current Assets		
Operative Cash Flow		

Yours faithfully,

.....
 Signature of Legal Representative
 Name
 Identity Document / Alien Card / Passport
 Position
 Name or Seal Company
 (Notarization)

Note:

1) This form must be submitted for each OC.

FORM N° 2

AFFIDAVIT OF INTEGRITY COMMITMENT

....., 2013

Messrs
PERUPETRO S.A.
Present.-

Reference: International Bidding Round to grant Offshore License Contracts - 2013

Dear Sirs,

(Full Name of Legal Representative), identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Oil Company's name)*, that is presenting as a participant OC in the International Bidding Round to grant Offshore License Contracts – 2013, declare that my represented:

1. Has not offered or given, or will not offer or give, directly or indirectly through third parties, any payment or any other undue benefit or improper advantage to any public official or their relatives, as well as other private companies or workers / lessors of them, for the purpose of obtaining or maintaining the Award for the areas of its interest during the International Bidding Round to grant the Offshore License Contracts - 2013.
2. Has not held or will not hold formal or tacit agreements between the participants OC, in order to use restrictive practices of free competition.

Breach of this Integrity Commitment will generate that the company I represent assumes the civil, criminal and if applicable administrative liabilities, which according to law apply, without prejudice to the power that is reserved by the Committee to separate definitely to participate or continue participating in Public International Bidding to grant Offshore License Contracts - 2013.

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Note: 1) This form should be adapted for the case of Consortium.

FORM N° 3
ECONOMIC BID
(Additional Economic Bid)
(Model)

....., 2013

Messrs
PERUPETRO S.A.
Present.-

Reference: International Bidding Round to grant Offshore License Contracts - 2013

Block (*Block Nomenclature*)

Dear Sirs:

(Full Name of Legal Representative), identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Name of the Oil Company)*, that presents as a participant OC in the International Bidding Round to grant Offshore License Contracts - 2013, declare that our Economic Bid is as follows:

ECONOMIC BID:	XX.XX% (*)
----------------------	-------------------

(*) to be completed by the Bidder, with two decimals.

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Notes:

- 1) This form must be completed separately for each of the Blocks for which the OC / Consortium participates.
- 2) This form must be adapted for the case of Consortium.
- 3) Failure to file ECONOMIC BID, the table contained on this form must be filled with zero (0.00).
- 4) In case of a tie in the Economic Bid, this form must be used to present the Additional Economic Bid.

FORM N° 4

AFFIDAVIT OF SUBMISSION TO THE TERMS
(Model)

....., 2013

Messrs
PERUPETRO S.A.
Present.-

Reference: International Bidding Round to grant Offshore License Contracts -
2013

Block (Block Nomenclature)

Dear Sirs,

(Full Name of Legal Representative), identified with (I.D., Alien Card or Passport), as legal representative of (Name of the Oil Company), that presents as a participant OC in the International Bidding Round to grant Offshore License Contracts - 2013, declare that the company which I represent:

Knows, accepts and is expressly submitted to the Terms and conditions of the Bidding in reference; as well as to the content of the circulars and acquittal sheets of queries and clarification requests, issued by the Committee appointed by PERUPETRO.

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Notes:

- 1) This form must be completed separately for each of the Blocks for which the OC participates.
- 2) This form must be adapted for the case of Consortium.

FORM N° 5

**AFFIDAVIT ACCEPTING THE TERMS AND CONDITIONS OF THE MODEL OF THE
HYDROCARBONS EXPLORATION AND EXPLOITATION LICENSE CONTRACT
(Model)**

....., 2013

Messrs
PERUPETRO S.A.
Present.-

**Reference: International Bidding Round to grant Offshore License Contracts -
2013**

Block (Block Nomenclature)

Dear Sirs,

(Full Name of Legal Representative), identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Name of the Oil Company)*, that presents as a participant OC in the International Bidding Round to grant Offshore License Contracts - 2013, declare that the company which I represent:

Completely accept the terms and conditions of the Model of the Hydrocarbons Exploration and Exploitation License Contract in the Block

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Notes:

- 1) This form must be completed separately for each of the Blocks for which the OC participates.
- 2) This form must be adapted for the case of Consortium.

FORM N° 6

AFFIDAVIT OF THE CONSORTIUM ESTABLISHMENT
(Model)

....., 2013

Messrs
PERUPETRO S.A.
Present.-

Reference: International Bidding Round to grant Offshore License Contracts -
2013

Block (*Block Nomenclature*)

Dear Sirs,

(*Full Name of Legal Representative*), identified with (*I.D., Alien Card or Passport*), as legal representative of (*Name of the Oil Company "X"*) and (*Full Name of Legal Representative*), identified with (*I.D., Alien Card or Passport*), as legal representative of (*Name of the Oil Company "Y"*) and ... :

We declare that we have decided to participate as a Consortium in the International Bidding Round to grant Offshore License Contracts - 2013, for the purpose of submitting a proposal for the Block, being our respective share percentages the following:

OC	SHARE %
<i>Oil Company "X"</i>	XX.xx%
<i>Oil Company "Y"</i>	YY.yy%
...	...

Likewise, Mr or Mrs (*Full Name*) is empowered to act on behalf of the Consortium in all matters pertaining to the Bidding in reference.

.....
Signature of the Legal Representative of the OC "X"
Name or Seal of the Company
(Notarization)

.....
Signature of the Legal Representative of the OC "Y"
Name or Seal of the Company
(Notarization)

...

FORM N° 7

**GUARANTEE LETTER OF BID VALIDITY AND CONTRACT SUBSCRIPTION
(Model)**

BOND LETTER N°

....., 2013

Messrs
PERUPETRO S.A.
Lima.-

Dear Sirs,

Hereby, we (Entity of the financial system) we constitute jointly and severally guarantee of, hereinafter called the Participant Company, to PERUPETRO S.A., in the amount of fifty thousand and 00/100 Dollars of the United States of America (US\$50,000.00) to guarantee the bid validity, as well as the signing of the Hydrocarbons Exploration and Exploitation License Contract in the Block ... , pursuant to the terms and conditions set forth in the Terms of the International Bidding round to grant Offshore License Contracts – 2013.

The obligation assumed by (Entity of the financial system)..... under this guarantee is limited to pay to PERUPETRO the sum of fifty thousand and 00/100 Dollars of the United States of America (US\$50,000.00) required in its payment request.

1. This bond is solidary, without benefit of excursion, irrevocable, unconditional and automatic execution, payable to the submission within the validity term of the same, of a notarized letter sent by PERUPETRO S.A. to... (Entity of the financial system) requesting payment of fifty thousand and 00/100 Dollars of the United States of America (US\$50,000.00), stating that the Participant Company has not complied with all or part of the obligation referred to above and accompanying such letter, as the only collection and justification, a certified copy of the notarized letter sent by PERUPETRO S.A. to the Participant Company demanding compliance to the aforementioned obligation.

2. This bond shall expire no later than of of unless prior to that date (Entity of the financial system) .. -. receives a letter from PERUPETRO S.A. releasing (Entity of the financial system) and the Participant Company from all liability under this bond, in which case this bond will be canceled on the date of receipt of such letter from PERUPETRO S.A.

3. Any delay on our part in honouring this bond in your favour shall accrue interest equivalent to the Foreign Currency Lending Rate (TAMEX), used by financial institutions and published by the Banking and Insurance Superintendent, applicable during the period of the delay, or any rate which may replace it. Interest shall be calculated from the reception date of the notarial letter sent by PERUPETRO S.A. to(Entity of the financial system)...

From the date of the expiration or cancellation cannot be submitted any claim for this bond and (Entity of the financial system) and the Participant Company will be released from any liability or obligation with respect to this bond.

Yours faithfully,

.....
Notes:

- 1) The Bond Letter must be submitted for each of the Blocks for which the OC participates.
- 2) This form should be adapted to the case of a Consortium
- 3) The period of validity of the Bond Letter shall not be less than sixty (60) calendar days from the date of Submission of Proposals (Submission of Envelope N° 1 "Admissibility Documents" and Envelope N° 2 "Economic Proposal").
- 4) The Bond Letter shall remain in force until the date of signing of the License Contract. In case the deadline expired, the Participant Company shall submit to PERUPETRO S.A., before the expiration date, the corresponding extension or renewal, or alternatively, a new Bond Letter that replaces it.

FORM N° 8

**BLOCKS LIST IN ORDER OF PRIORITY
(Model)**

....., 2013

Messrs
PERUPETRO S.A.
Present.-

**Reference: International Bidding Round to grant Offshore License Contracts -
2013**

Dear Sirs,

(Full Name of Legal Representative), identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Name of the Oil Company / Consortium)*, that presents as a participant OC / Consortium in the International Bidding Round to grant Offshore License Contracts - 2013, declare that the order of priority interest in the Blocks for which we present proposals is as follows:

Priority Order	Block
1	<i>... (Block Nomenclature)</i>
2	<i>... (Block Nomenclature)</i>
3	<i>... (Block Nomenclature)</i>
4	<i>... (Block Nomenclature)</i>
5	<i>... (Block Nomenclature)</i>
6	<i>... (Block Nomenclature)</i>
7	<i>... (Block Nomenclature)</i>
8	<i>... (Block Nomenclature)</i>
9	<i>... (Block Nomenclature)</i>

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Notes:

- 1) This form must be submitted only in the event that the same OC submits proposals for more than one Block.
- 2) This form should be adapted to the case of Consortium.

FORM N° 9

**INTRODUCTION LETTER FOR THE REPRESENTATIVE OF THE PARTICIPANT OC
(Model)**

....., 2013

Messrs
PERUPETRO S.A.
Present.-

**Reference: International Bidding Round to grant Offshore License Contracts -
2013**

Dear Sirs,

(Full Name of the Legal Representative), identified with *(I.D, Alien Card or Passport)*, as legal representative of *(Name of the Oil Company)*, introduces Mr or Mrs *(Full Name)* identified with *(I.D., Alien Card or Passport)*, that on behalf of our name and representation delivers the Envelope N° 1 “Admissibility Documents” and the Envelope N° 2 “Economic Proposal” for the International Bidding Round to grant Offshore License Contracts – 2013.

Likewise, Mr or Mrs *(Full Name)* are empowered to make the corresponding correction, to record any observations he/she deems appropriate and act on all matters concerning the Bidding in reference.

.....
Signature of the Legal Representative
Name or Seal of the Company
(Notarization)

Note:

- 1) This form will be out of Envelopes N° 1 and N° 2 and will be submitted at the Event of Submission of Proposals.

FORM N° 10

INTRODUCTION LETTER FOR THE COMMON REPRESENTATIVE OF THE
CONSORTIUM
(Model)

....., 2013

Messrs
PERUPETRO S.A.
Present.-

**Reference: International Bidding Round to grant Offshore License Contracts -
2013**

Dear Sirs,

(Full Name of Legal Representative), identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Name of the Oil Company "X")* and *(Full Name of the Legal Representative)*, identified with *(I.D., Alien Card or Passport)*, as legal representative of *(Name of the Oil Company "Y")* we introduce Mr or Mrs *(Full Name)* so that in our behalf and representation delivers the Envelope N° 1 "Admissibility Documents" and Envelope N° 2 "Economic Proposal" for the International Bidding Round to grant Offshore License Contracts - 2013.

Likewise, Mr or Mrs *(Full Name)* are empowered to make the corresponding correction, to record any observations he/she deems appropriate and act on all matters concerning the Bidding in reference.

.....
Signature of the Legal Representative
Name or Seal of the Company X
(Notarization)

.....
Signature of the Legal Representative
Name or Seal of the Company Y
(Notarization)

Note:

- 1) This form will be out of Envelopes N° 1 and N° 2 and will be submitted at the Event of Submission of Proposals.