



(FREE UNOFFICIAL TRANSLATION)

TERMS

BIDDING ROUND - PERU 2010

Nº PERUPETRO-001-2010

MAY 2010

TERMS

BIDDING ROUND - PERU 2010

N° PERUPETRO-001-2010

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BIDDING TERMS

BIDDING ROUND 2010

N° PERUPETRO-001-2010

1. BIDDING PURPOSE

PERUPETRO S.A., in accordance with the provisions of the Organic Law of Hydrocarbons, convenes the Oil Companies (hereinafter OC) interested in carrying out hydrocarbon exploration and exploitation activities, to participate in the BIDDING ROUND 2010, which will select the OC that, after complying with these Bidding Terms and legal requirements, will sign the respective License Contracts.

2. SCHEDULE

BIDDING ROUND 2010 schedule is attached as APPENDIX D to this document.

3. AVAILABLE BLOCKS FOR THE BIDDING ROUND AND MINIMUM WORK PROGRAMS (MWP)

The available Blocks for the Bidding Round, its maps, coordinates and Minimum Work Programs (MWP) are included in **Appendix A**.

Previous to the announcement of the Bidding Round, PERUPETRO S.A. has made the Informative Events established in Regulation of Citizen Participation for Hydrocarbon Activities, approved by Supreme Decree 012-2008-EM, in each of the blocks that are part of the Bidding, with the exception of blocks 188 and 189, where such Events will be made later.

4. CONTRACT MODEL

There is a Sample License Contract Model for Hydrocarbon Exploration and Exploitation in **Appendix B**. It is an adhesion contract common for each and any available blocks presented in the Bidding Round. Said contract will be adjusted in accordance with the geographical zone, Contractor composition, specific MWP for each block and the corresponding guarantee.

Once the Award is granted, the technical and economic bid in clauses four and eight, respectively, will be added to the Project of License Contract for Hydrocarbon Exploration and Exploitation, for each block.

5. GENERAL TERMS

5.1 The participating OC are those OC who had shown interest to participate in the BIDDING ROUND 2010, and complying with the Minimum Rates for the Bidding Round.

5.2 The documentation for the Bidding Round will be submitted by the OC in Spanish language, either by original writing or authenticated by consular official translation, except brochures, annual reports and similar documents, which due to its nature will be submitted in English language.

5.3 The information supplied by the interested OC will be considered as Affidavit. PERUPETRO S.A. reserves the right to verify said information independently.

5.4 The Committee appointed by PERUPETRO S.A is in charge of carrying out the Bidding Round according to the Bidding Terms.

5.5 The claims and objections will be handled according to:

5.5.1 Claims of interested OC related to its evaluation under paragraph 6.2 of the Terms for the Bidding Round, hereinafter the Bidding Terms, may be raised before the Committee, which must respond within a period of two (2) business days. If the claims can not be approved by the Committee, the interested OC may appeal to PERUPETRO S.A. General Management within a period of two (2) business days from the date of notification of these results; PERUPETRO S.A. General Management has to resolve within a period of two (2) business days.

5.5.2 Any objections of the OC participants on the Award Granting, is only accepted if they relate to issues that have been subject of explicit evidence by the OC participant in the respective record and will be raised before the Committee, within a period of two (2) business days which shall respond, in turn, within a period of two (2) business days. If the objections can not be approved by the Committee, the interested OC may appeal to PERUPETRO S.A. General Management within a period of two (2) business days from the date of notification of these results; PERUPETRO S.A. General Management has to resolve within a period of two (2) business days.

In the two previous cases, 5.5.1 and 5.5.2, the decision emanating from PERUPETRO S.A. General Management, shall be final and unchallengeable.

5.6 Any communications and coordination of the interested OC related to the Bidding Round - Peru 2010 will be sent necessarily to PERUPETRO S.A., and through the Committee in writing, addressed to:

Committee
Bidding Round N° PERUPETRO- 001-2010
Av. Luis Aldana N° 320, San Borja
Lima-Perú

If non-compliance with previously established, this could be grounds for disqualification for participation in the Bidding.

Any communications addressed by PERUPETRO S.A. to the interested OC will be in writing to the address in Peru given by said companies in the Letter of Intention (**Form No.1**). and/or address of the appointed legal representative for the Bidding. These communications will be signed by the President of the Committee.

Business hours of PERUPETRO S.A. will be as follows:
Monday to Friday (Business days)

08:00 a.m. to 12:30 p.m.; 1:30 p.m. to 4:30 p.m.

5.7 In the event that in some dates established in the Schedule are declared as legal holiday for the city of Lima, it is to be understood that such date will be the next working day, without the need to communicate it by PERUPETRO S.A. to the interested OC.

- 5.8 PERUPETRO S.A. reserves the right to modify the activity dates of the Bidding Round stated in the Schedule, and will inform in writing the new schedule to the interested OC.
- 5.9 The Bidding Round of one specific block will be considered null and void or without effect when there is no bid or there does not exist a valid bid for said block.
- 5.10 PERUPETRO S.A. will not assume any charge for the cost of the bids, for establishing guarantees or any other which the interested OC has incurred in, in case the Bidding Round for one or more blocks is considered null and void or without effect.
- 5.11 PERUPETRO S.A. is the only competent entity for interpreting the Terms of the Bidding Round.
- 5.12 In the event of disputes between the Bidding Terms and the Appendixes, those established in the Bidding Terms will prevail.
- 5.13 With regard to any subject not considered within the Terms of the Bidding Round, the current Peruvian laws will be applicable.

6. BIDDING ROUND PHASES

6.1 CALL FOR TENDERS

From the Call for Tenders on the date stated in the Bidding Schedule, PERUPETRO S.A. will invite, through its website and through other means that PERUPETRO deems necessary, the national and abroad OC to participate in the Bidding Round - Peru 2010, N° PERUPETRO-001-2010.

The Bidding Round Terms will be published from the date of the announcement on the website of PERUPETRO S.A., www.perupetro.com.pe

6.2 QUALIFICATION OF THE OC FOR THE BIDDING ROUND

The OC interested in participating in the Bidding Round will submit their Letter of Intention with the required information in the **Form N° 1** and additionally submit **Forms N° 2 and 10**, in the registration desk of PERUPETRO S.A.

PERUPETRO S.A., complementary to the provisions of the Qualification Regulation, will apply the “Proceedings and Indicators for the Qualification of Oil Companies”.

PERUPETRO S.A. will deliver a CD containing the current Bidding Terms and will request the documentation referred to in **Appendix C** to those OC complying with the minimum indicators.

The evaluation of OC, for purposes of technical and economic proposals, will be made according to the provisions in the Bylaws of Qualifications of Oil Companies, approved by Supreme Decree No.030-2004-EM, whether oil companies with experience or without experience.

Once the evaluation is made by PERUPETRO S.A. the Committee will communicate the results of the qualification for the Bidding Round, indicating the number of blocks which the OC may participate in it and the Business Score obtained.

6.3 BLOCK TECHNICAL INFORMATION

Upon receiving the communication of PERUPETRO S.A. requesting the documentation referred to in **Appendix C**, the OC will receive the Technical Data Package of all the Blocks included in the Bidding Round, for which they will have to sign a Confidentiality Agreement (**Form N° 2**) and send it duly signed with the Letter of Intention.

The OC that wants to review additional technical information contained in Data Package for purposes of viewing the information, may use the regular service of the Digital Data Room that PERUPETRO S.A. Data Bank offers.

PERUPETRO S.A. is not liable for the decisions made by the OC based on the interpretations and contents of the technical information supplied in the packages or shown in the Data Room.

6.4 QUESTIONS AND CLARIFICATIONS TO THE BIDDING TERMS

The OC qualified for the Bidding Round may submit questions or request clarifications to the Bidding Terms, by means of a letter addressed to the Committee, which will be submitted at the front desk of PERUPETRO S.A.

No questions or clarifications to the Bidding Terms by fax, e-mail or any other different as stated above will not be admitted.

Questions and clarifications to the Bidding Terms will be resolved by the Committee only on the dates specified in the Schedule, by a Solving Sheet, which will be published in the website of PERUPETRO S.A. and informed to each of the participating OCs.

6.5. HOW TO SUBMIT THE BID

The participating OCs must submit their Bids only in two (2) sealed envelopes denominated: Envelope N° 1 “Technical Bid” and Envelope N° 2 “Economic Bid”, even if the OC submits Bids for more than one Block.

Envelope N° 1 will be labelled as follows:

<p>(NAME OF THE PARTICIPANT OIL COMPANY) Señores Comisión Encargada del Proceso de Selección N° PERUPETRO-001-2010 Av. Luis Aldana N° 320 San Borja Lima - Perú</p> <p style="text-align: right;">Envelope N° 1 “Technical Bid”</p>

Envelope N° 2 will be labelled as follows:

¹ Number of blocks that can participate = Contracting Capacity of the OC (Consortium) / Contracting Minimum Capacity. This is expressed in whole numbers without decimals and without rounding.

(NAME OF THE PARTICIPANT OIL COMPANY)

Señores
Comisión Encargada del
Proceso de Selección N° PERUPETRO-001-2010
Av. Luis Aldana N° 320
San Borja
Lima – Perú

Envelope N° 2 “Economic Bid”

Bids must be written in Spanish language and in the given digital Forms (**Form N° 6 and Form N° 7**).

All pages whether or not having content will contain the initials and signature of the Legal Representative of the participating OC or the Common Representative in case of Consortium and must be duly numbered correlatively beginning in number 1.

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

CONTENTS OF THE BIDS:

Envelope N° 1 “Technical Bid”

The Participating OC must prepare an individual file for each Block they are participating in. Each file will contain the following documents:

- Affidavit of the Participant Oil Company (**Form N° 3**)
- Affidavit according to **Form N° 4**, accepting the terms and conditions of the Sample/Model License Contract for Hydrocarbon Exploration and Exploitation.
- Full Performance Bond to enforce the Bid Validity and the Contract Signature (**Form N° 5**).
- Technical Bid Statement (**Form N° 6**)
- If is necessary, a Consortium Agreement (**Form N° 9**)

The file or files for each block will be included within one single Envelope N° 1 “Technical Bid” for each participating OC, as well as the List of Blocks for which presents proposal, according to order of priority interest.

Envelope N° 2 “Economic Bid”

The participating OC must prepare an individual file for each Block it is participating in. Each file will contain the following:

- Economic Bid (**Form N° 7**)

The file or files for each block will be included in one single Envelope N° 2 “Economic Bid” for each participating OC.

6.6. ACT OF SUBMISSION OF ENVELOPE N° 1 AND ENVELOPE N° 2

OPENING OF ENVELOPE N° 1.

The act of reception of Envelope N° 1 “Technical Bid” and Envelope N° 2 “Economic Bid” will be held on the date and hour established in the Schedule, before the Committee appointed by PERUPETRO S.A., a Notary Public, the overseer of the Audit Management of PERUPETRO duly accredited and the representatives of the participating OC, accredited by a Letter of Presentation, as described in **Form N° 8**. In case of Consortium, a Common Representative will be appointed accredited by a Letter of Presentation as described in **Form N° 8-A**. At the same time, representatives will be identified with identity card (DNI), Alien Identity Card or Passport.

In case the representative of the OC is not present in the first call, it be called a second time, after the first round. The call to the EP will be in the order they submitted their letter of intention. There will be no tolerance for the receipt of envelopes after the second call.

The Committee will open Envelope N° 1 “Technical Bid” of the participating OC the same date and hour. Reception of any other envelope or any other interruption of this act will not be permitted once opened the first envelope.

Submission of all documents requested is compulsory. The Committee will verify that the documents submitted by each OC will correspond to the ones requested in/by the Bidding Terms. If the Bid is not complete, the Committee will return the Bid, being considered as not submitted.

The bid(s) submitted by the participant OC or Consortium must abide by the results of the evaluation set out in paragraph 6.2 of the Bidding Terms. In case of a greater number of offerings that allows contracting capacity will be taken into account only the first listed in the List of Blocks contained in Envelope N° 1 until its contracting capacity is completed.

The presence of the representative of the participant OC in the public act it is compulsory, since the Committee could request his intervention to remedy in the same act form defects in the documents, as described in this paragraph. If the defect(s) can not be remedied in the same act, the proposal shall be deemed not filed, except as provided in the following paragraph.

If there is lack of contents, such as omissions or typing mistakes which could be repaired in the Letter(s) of Guarantee, the Committee may give a term not longer than two (2) business days for the corresponding correction. Otherwise, the Bid will be sent back considered as not submitted.

It is not possible to correct omissions or mistakes in the technical Bid, contents in the Technical Bid Statement.

At the same act, we will proceed to read the technical bids of all participants OC.

All Envelopes N° 2 will be handed over to the Notary Public for their custody and subsequent opening, according to the Schedule.

Once the act has finished, the respective minutes will be made and subscribed which will be signed by the Committee appointed by PERUPETRO S.A., Notary Public, the overseer of the Audit Management of PERUPETRO S.A. duly accredited and the representatives of the participating OC who wishes to do so.

6.7. ACT OF OPENING OF ENVELOPE N° 2

The opening act of Envelope N° 2 “Economic Bid” will be held on the date and hour established in the Schedule, before the Committee appointed by PERUPETRO S.A., the Notary Public, the overseer of the Audit Management of PERUPETRO S.A. duly accredited and with the representatives of the participating companies wishing to attend the act.

It is not possible to correct omissions or mistakes in the economic bid statement, contents in the Economic Bid Statement.

In the same act, economic bids will be read and the Business Score of all participating OC, will be communicated.

6.8. EVALUATION OF BIDS

The Committee appointed by PERUPETRO S. A. will evaluate the Technical and Economic Bids using the following criteria:

- 6.8.1** If the participating OC submits technical bid, this will be only by record of 2D seismic lines and/or drilling of exploratory wells, which will apply in Clause Four of the Model Contract. This offer may be made either for each of the first two periods and will be in addition to the MWP set for each Block. The OC may or may not submit technical bid in the Statement of Technical Bid.

To consider the Bid as valid the registry of 2D seismic lines will include: from 100 km to 500 km, in addition to the MWP

To consider the Bid as valid the drilling exploratory wells must include up to two wells, in addition to the MWP.

The score of the technical bid is obtained as follows:

	Unit	Points
2D Seismic Registry	1 km	0.01
Drilling of Exploratory Well	1 well	5

$$\text{TECHNICAL BID (TB)} = (\text{Km 2D Seismic}) * (0.01) + (\text{N° of wells}) * (5)$$

The result will be rounded to two decimals.

- 6.8.2.** The economic bid will be a percentage rate with two decimals, which will be applied to the Clause Eight of the Contract Model, according to the following:

ECONOMIC BID (EB): **XX.XX**

Methodology by R Factor

“R” Factor	Royalty in Percentage (%)
From 0.0 to less than 1.0	(15 + xx.xx)%
From 1.0 to less than 1.5	(20 + xx.xx)%
From 1.5 to less than 2.0	(25 + xx.xx)%
To 2.0 or more	(35 + xx.xx)%

- 6.8.3.** A score is assigned according to total income average over the last three years of OC participant. This score will be called Business Score (BS) to be determined as follows:

BUSINESS SCORE (BS)

Annual Gross Revenue of the OC (1)	Points
From 0 to 500 MMUS\$	0 – 20
> 500 MMUS\$	20

(1) Based on the Statement of Income of the years 2008, 2007 and 2006.

The intermediate values between 0 and 500 MMUS\$ are obtained by linear interpolation.

In the evaluation of Bids submitted by Consortia, the amount of revenue of each OC participants that integrate the Consortium will be considered, by the percentage of participation in this consortium, in order to determine the business value of the consortium.

- 6.8.4.** Once obtained the score of the Technical, Economic Bid and the business score, the Final Score will be determined from each participating OC.

The awarding Bid will be the one obtaining the higher final score, according to the following:

$$\text{FINAL SCORE} = (\text{TB} * 0.30) + (\text{EB} * 0.40) + (\text{BS} * 0.30)$$

6.8.5. SOLUTION IN CASE OF TIE

In the event of tie in the final score for one Block, the Committee will request additional Bids to the participating OCs which have tied in the first position. The Committee will establish the opportunity in which the additional Bid will be made in a public act.

The additional Bid will be added to the first economic bid, thus obtaining the value for the final economic bid. This bid will be also considered to be included in the Clause Eight of the Contract.

The Award will be given to the participating OC obtaining the highest total score.

If the tie persists after the additional economic bid, the Award will be defined with a draw. The draw will be made in presence of the Committee appointed by PERUPETRO S.A., the Notary Public, the overseer of the Audit Management of PERUPETRO duly accredited and accredited representatives of the participating OC which were tied, which will be held at the same act of submitting additional economic bid.

6.9. GRANTING OF THE AWARD

The Granting of the Award will be held in the same act of Opening of Envelope N° 2, according to the Schedule, except as provided in section 6.8.5. precedent.

¹ The number of blocks that can participate = Contracting Capacity of the OC (Consortium) / Contracting Minimum Capacity. This is expressed in whole numbers without decimals and without rounding.

The Committee will grant the award to the winner Bid showing the results by means of a comparative chart, in which the priority order and technical, economic and business score will be included, as well as the total score obtained by each participating OC.

Once this act has finished, the respective minutes will be prepared and subscribed to be signed by the Committee, Notary Public and the representatives duly accredited of the participating OC wishing to do so and the overseer of the Audit Management of PERUPETRO S.A. duly accredited.

6.10. COMMUNICATION OF THE AWARD

The communication of the Award will be made during the same act of the Opening of Envelope N° 2, on the date established in the Schedule, so it is to be assumed that all participating OCs will be communicated on the same date, when a copy of the minutes and comparative chart will be delivered, as requested.

The Granting of the Award will be published on the same date in the PERUPETRO S.A. website.

7. GENERAL PROVISIONS FOR HIRING PERSONNEL

7.1. PERUPETRO S.A. within ten (10) business days following completion of the qualification documentation with the specific designation of the block object of the Award, as well as the formation of the Consortium (Envelope N° 1) if it is the case, grant/deny the Certificate of Qualification under the Qualification Regulation of Oil Companies approved by DS N° 030-2004-EM.

7.2. The OC obtaining the Award will have a maximum term of sixty (60) calendar days to sign the License Contract Project for Hydrocarbon Exploration and Exploitation, including the technical and economic Bids, the answers to the questions and clarifications, as well as other provisions of this Bidding Round and other legal provisions, as required. The above mentioned term is counted from the communication of the Award or Opening of Envelope N° 2.

7.3. In the event the Award has been given to a Consortium, the participation percentages in the License Contract will be the same as stated in the Consortium Agreement (**Form No.9**).

7.4. In the event of a technical Bid for the second period, such Bid will be guaranteed by a guarantee which will be submitted before signing the corresponding License Contract.

To this effect, the amount of such guarantee for the technical Bid of the second term will result from the arithmetic average of the amount of the individual guaranties of the first and second term. The guarantee considers the corresponding to the original MWP and the technical Bid.

7.5. The areas proposed as Blocks could be reduced after an OC obtains the Award, if the OC considers it convenient.

7.6. The MWP, the technical Bid and the economic Bid will not be amended as a consequence of the reduction of areas or any other reason.

7.7. PERUPETRO S.A. will perform the necessary proceedings to approve the License Contract by Supreme Decree and its subsequent signing, according to law.

- 7.8. The OC that has signed the License Contract for the Hydrocarbon Exploration and Exploitation Project, has a period of thirty (30) calendar days from the publication of Supreme Decree authorizing the signing of the License Contract for Hydrocarbon Exploration and Exploitation, for its subscription. As conditions for the signing of the Contract, the OC shall submit the Letter of Guarantee for the first period, the contribution of training to CAREC, the corporate guarantee and only in the event of submitting technical bid for the second period, the guarantee described in paragraph 7.4 of the Bidding Terms.

8. FINAL PROVISIONS

- 8.1 If after the Award has been granted, any event of non fulfilment or lack of veracity of the documentation submitted by the winner OC occurs or is verified, PERUPETRO S.A. has the right to make null and void the Granting of the Award and enforce the corresponding guarantee, being also liable for the damages caused to PERUPETRO S.A.

In this case, PERUPETRO S.A. reserves the right to grant the Award to the participating OC which obtained the second place, if the OC maintains in force the Validity Bid of the Guaranty Letter and signing of contract

- 8.2. The OC which were favoured with the Award may withdraw the Guarantee Letter granted in Guarantee of the Bid Validity and Signing of Contract, after the expiration of sixty (60) calendar days from the date of submission of the Bids, and therefore do not apply the second paragraph of the preceding paragraph.
- 8.3. The Bidding Round will end with the granting of awarding or declaration of wilderness in each one of the blocks and the release of the guarantees of bid validity to each participating company, in accordance with paragraphs 6.9, 6.10, 8.1 and 8.2 as appropriate.

FORMS

FORM N° 1
LETTER OF INTENTION TO PARTICIPATE IN THE BIDDING ROUND – PERU 2010
(Model)

....., 2010

Messrs.
PERUPETRO S.A.

Ref: Bidding Round N° PERUPETRO-001-2010

Dear Sirs,

We want to express our intention to participate in the Bidding Round N° PERUPETRO-001-2010.

For this purpose, we reach the following information:

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

(*) Hydrocarbon Exploration and Exploitation operations carrying out

TECHNICAL INDICATOR	
Exploratory wells drilled (1)	..... wells
2D Seismic Lines recording (1)(2)	..... km / km ²

(1) Information from the sum of the activities carried out within five (5) years.

(2) 2D Seismic equivalence related to 3D Seismic is 3 x 1.

ECONOMIC INDICATOR	2007	2008	Average
Equity (50%)	..... MMUS\$	..... MMUS\$	..... MMUS\$
Current Assets	..... MMUS\$	..... MMUS\$	..... MMUS\$
Operating cash flow	..... MMUS\$	..... MMUS\$	..... MMUS\$

Yours faithfully,

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

NOTE: This form must be submitted for each OC.

THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH AS PER PARAGRAPH 5.2 OF GENERAL TERMS.

FORM N° 2

AGREEMENT LETTER OF CONFIDENTIALITY AND LICENSE OF USE
(Model)

GGRL-EXPL-.....-2010

.....,2010

Mister
(Name of the OC Legal Representative)
(Position in the OC)
(OC Name)
(OC Address)
Country

Subject: Agreement Letter of Confidentiality and License of Use

Dear Sirs,

We hereby state that we have delivered to (OC Name) the technical Information Package detailed in Appendix 1, the same that is part of the Bidding Round N° PERUPETRO-001-2010, and is given free of cost to the signing of this Letter Agreement.

It is understood that the information received by (OC Name) will be used in the respective evaluation of blocks of its interest. In addition, we let you know that the information given, does not grant any rights to those blocks.

The information, matter of this Agreement is confidential, and consequently may not be delivered or transferred to third parties, whether natural or juridical persons, unless the exception described in the following paragraph.

The information covered by this Agreement may be provided, only to the subsidiary companies, affiliates and branches of (OC Name) or consortium, to be used within the purposes of this Agreement and the obligation to respect and observe the confidentiality that this information has.

As a sign of conformity (OC Name) must sign and give to PERUPETRO S.A. this Agreement in two originals, one of which will be returned to (OC Name) duly signed by the General Management of PERUPETRO S.A.

.....
General Manager
PERUPETRO S.A.

(Name of the Legal Representative of OC)
(OC position)
(OC Name)

NOTE: This form must be submitted for each OC.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 3

**AFFIDAVIT OF OIL COMPANY PARTICIPANT OF SUBMISSION TO THE BIDDING
TERMS
(Model)**

....., 2010

Messrs.
PERUPETRO S.A.

**Ref: Bidding Round N° PERUPETRO-001-2010
Block (*Block Nomenclature*)**

Dear Sirs,

(Names and Surname of the 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 Bidding Round N° PERUPETRO-001-2010, declare that my represented:

Know, accept and expressly subject to the Terms and conditions of this Bidding Round; as well as Responses to the Queries and Clarifications of them.

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

NOTE: This form must be completed separately for each of the Blocks for which the OC participates.

This form should be adapted for the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 4

AFFIDAVIT ACCEPTING THE BIDDING TERMS AND CONDITIONS OF THE LICENSE CONTRACT MODEL FOR HYDROCARBON EXPLORATION AND EXPLOITATION - BLOCK

(Model)

....., 2010

Messrs.

PERUPETRO S.A.

**Ref: Bidding Round N° PERUPETRO-001-2010
Block (*Block Nomenclature*)**

Dear Sirs,

(Names and Surname of the 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 Bidding Round N° PERUPETRO-001-2010, declare that my represented:

Accept all the terms and conditions of the License Contract Model for Hydrocarbon Exploration and Exploitation in Block

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

NOTE: This form must be completed separately for each of the Blocks for which the OC participates.

This form should be adapted for the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 5

**LETTER OF GUARANTEE OF BID VALIDITY AND SUBSCRIPTION OF THE LICENSE
CONTRACT IN BLOCK
(Model)**

GUARANTEE LETTER N°

....., 2010

Messrs.
PERUPETRO S.A.
Lima

Dear Sirs,

We (Entity of the financial system)..... We act as surety jointly and severally, hereinafter called the Participating Company to PERUPETRO S.A., for the amount of twenty thousand and 00/100 Dollars (U.S.\$ 20,000.00) to ensure the validity of the technical and economic bid, as well as the signing of the License Contract for the Hydrocarbon Exploration and Exploitation in Block, accordance with the terms and conditions set forth in the Bidding Round N° PERUPETRO-001-2010.

The obligation assumed by(entity of the financial system)..... under this Guarantee is limited to paying PERUPETRO the sum of twenty thousand and 00/100 Dollars (US\$ 20,000.00) against their request for payment.

1. This is an irrevocable, unconditional, joint and several guarantee, without excussio, automatically executable and payable, whilst it is in force, against presentation of a notarial letter sent by PERUPETRO to(entity of the financial system)....., requesting payment of twenty thousand and 00/100 Dollars (US\$ 20,000.00) and including a declaration that the Participant Company has failed to comply with some or all of the obligations referred to above and accompanying this letter, as the only precaution and justification, a certified copy of the notarized letter addressed by PERUPETRO S.A. to the Participant Company requires compliance with the obligation referred to above.

2. This guarantee shall expire on the *unless(entity of the financial system)..... has received, prior to this date, a letter from PERUPETRO, absolving(entity of the financial system)..... and the Participant Company from all responsibility under this guarantee, in which case this guarantee shall cease to be effective from the reception date of the said letter from PERUPETRO S.A.

3. Any delay on our part in honouring this guarantee 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 request sent by PERUPETRO S.A. to(entity of the financial system).....

No claim whatsoever regarding this guarantee may be made after the date of expiry, or the date on which it ceases to be effective, and(entity of the financial system)..... and the Participant Company shall be absolved of all responsibility and obligation arising from this guaranty.

Yours faithfully,

.....
(entity of the financial system)

* If the deadline, the Guarantee Letter shall be extended until the date of signing of the License Contract.

NOTE: The Guarantee letter must be submitted for each of the Blocks for which the OC is

participates. This format should be adapted for the case of Consortium.

The period of validity of the Letter of Guarantee shall not be less than sixty (60) calendar days from the date of Bid Submitting (Submitting of Envelope N ° 1 "Technical Proposal" and Envelope No. 2 "Economic Bid."

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 6

**STATEMENT OF TECHNICAL BID
(Model)**

....., 2010

Messrs.
PERUPETRO S.A.
Lima

**Ref: Bidding Round N° PERUPETRO-001-2010
Block (Block Nomenclature)**

Dear Sirs,

(Names and surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company), which is presented as participant OC in the Bidding Round N° PERUPETRO-001-2010, declare that our technical bid is as follows:

TEHCNICAL BID		2D Seismic Recording (km)	Exploratory Well Drilling (Units)
	1° Term	...	...
	2° Term	...	...

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

NOTE 1: This form must be completed separately for each of the Blocks for which the OC participates.

NOTE 2: If no TECHNICAL BID, the table contained in this Form should be filled with zero (0.00).

This form should be adapted for the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 7

**STATEMENT OF ECONOMIC BID
(Model)**

....., 2010

Messrs.
PERUPETRO S.A.
Lima

**Ref: Bidding Round N° PERUPETRO-001-2010
Block (Block Nomenclature)**

Dear Sirs,

(Names and surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company), which is presented as participant OC in the Bidding Round N° PERUPETRO-001-2010, declare that our economic bid is as follows:

ECONOMIC BID:	X.XX% (*)
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(*) to be completed by the Bidder, with two decimal places.

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

NOTE: This form must be completed separately for each of the Blocks for which the OC participates.

This form should be adapted to the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 8

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

....., 2010

Messrs.
PERUPETRO S.A.
Lima

Ref: Bidding Round N° PERUPETRO-001-2010

Dear Sirs,

(Names and surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company), present Mr (Messrs) (Names and Surname) identified with (ID, Alien Card or Passport), so that in our behalf delivers Envelope N° 1 "Technical Bid" and Envelope N° 2 "Economic Bid" for the Bidding Round N° PERUPETRO-001-2010.

Likewise, Mr (Mrs)(Names and Surname) is authorized to make corrected corresponding, to record any observations he deems appropriate and act on all matters concerning the Bidding Round in question.

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

NOTE: This format will be out of Envelopes N ° 1 and 2 and be submitted in the Act of Submission of Bids.

This form should be adapted for the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 8-A

**INTRODUCTION LETTER OF COMMON REPRESENTATIVE IN CASE OF CONSORTIA
(Model)**

....., 2010

Messrs.
PERUPETRO S.A.
Lima

Ref: Bidding Round N° PERUPETRO-001-2010

Dear Sirs,

(Names and surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company "X"), and (Names and surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company "Y"), present Mr (Mrs) (Names and Surname) identified with (ID, Alien Card or Passport), so that in our behalf delivers Envelope N° 1 "Technical Bid" and Envelope N° 2 "Economic Bid" for the Bidding Round N° PERUPETRO-001-2010.

Likewise, Mr or Mrs (Names and Surname) is authorized to make corrected corresponding, to record any observations he/she deems appropriate and act on all matters concerning the Bidding Round in question.

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

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

NOTE: This form will be out of Envelopes N° 1 and 2 and will be submitted in the Act of submission of Bids.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 9
CONSORTIUM AGREEMENT
(Model)

....., 2010

Messrs.
PERUPETRO S.A.
Lima

Ref: Bidding Round N° PERUPETRO-001-2010

Dear Sirs,

(Names and Surname of the Legal Representative), identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company “X”), *and* *(Names and surname of the Legal Representative)*, identified with (I.D., Alien Card or Passport), in my capacity as legal representative of (name of Oil Company “Y”), declare that we have decided to participate in the Consortium for the Bidding Round N° PERUPETRO-001-2010, with our respective percentages of participation as follows:

OC	PARTICIPATION %

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

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

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

Note: This form must be completed for each of the Blocks for which the Consortium participates.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**

FORM N° 10

AFFIDAVIT OF INTEGRITY COMMITMENT

....., 2010

Messrs.
PERUPETRO S.A.
Lima

Ref: Bidding Round N° PERUPETRO-001-2010

Dear Sirs,

(Names and Surname of the Legal Representative), identified with (I.D., Alien Card or Passport), as legal representative of *(Name of the Oil Company)* that is presented as participating OC in the Bidding Round N° PERUPETRO-001-2010, hereby declare that my client:

1. It has not offered or given or will not offer or will not give, directly or indirectly through third parties, any payment or any other undue advantage or improper advantage to any public official or their relatives, as well as other private companies or to employees/employer of these, in order to obtain or maintain the awarding for the areas of it interest during the Bidding Round N° PERUPETRO-001-2010.
2. It has not celebrated or will not celebrate formal or tacit agreements between the OC participants, in order to use restricted practices of free competition.
3. The non-fulfilment of this Integrity commitment will generate that my client assumes civil, criminal liabilities and also administrative if it is the case, according to applicable law, notwithstanding of the faculty that the Committee reserves to separate definitively of participating or continue participating in the Bidding Round N° PERUPETRO-001-2010.

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

NOTE: This form should be adapted to the case of Consortium.

**THIS FORM MUST BE SUBMITTED AND FILLED OUT IN SPANISH
AS PER PARAGRAPH 5.2 OF GENERAL TERMS.**