

Handwritten signature/initials

AmRUZ TRADING AG

June 11, 2008

The President of Ukraine
Secretariat of the President of Ukraine
11, Bankova str., Kyiv 220,
Ukraine, 01220

President's Reception Office
12, Shovkovychna str., Kyiv 01220

The Prime Minister of Ukraine
Secretariat of the Cabinet of Ministers of Ukraine
Public Relations Department
12/2 Grushevskogo St., 01008

The Ministry of Foreign Affairs of Ukraine
1, Mykhaylivska sq.,
Kyiv, Ukraine 01018

RE: Notice of dispute pursuant to Article 26 of the Energy Charter Treaty of
December 17, 1994

Dear Sirs,

AmRUZ Trading AG ("AmRUZ") is a company incorporated in Switzerland and a shareholder of The Transnational Finance and Production Petroleum Company Ukratnafta, a close type joint stock company ("Ukratnafta"), a Ukrainian company that owns and manages the Kremenchug oil refinery.

During 2007, as a result of a series of actions and omissions of the Ukrainian Government, the Ukrainian courts and enforcement officers, AmRUZ has been deprived of its shares in Ukratnafta and of its shareholder rights, suffering significant and ongoing damages.

Handwritten mark



These actions and omissions that impaired AmRUZ's investment in Ukraine are illegal under Ukrainian law and constitute breaches of numerous provisions of the Energy Charter Treaty of December 17, 1994 (the "ECT"), to which Switzerland and Ukraine are parties. Accordingly, AmRUZ respectfully requests negotiations pursuant to Article 26(1) of the ECT in order to settle the dispute amicably. In accordance with Articles 26(2), 26(3) and 26(4) of the ECT, AmRUZ also hereby acknowledges Ukraine's consent to the submission of the dispute to international arbitration and gives its consent to submit the dispute to international arbitration should it not be settled amicably.

We are at the disposal of any representative that you may wish to appoint to discuss these issues. In the event that the dispute cannot be resolved through negotiations, AmRUZ reserves its right to refer the dispute to an international arbitral tribunal, as provided for in Article 26 ECT.

Please direct all further communications in regard to this matter to our counsel at the following particulars:

Robert T. Greig
Claudia Annacker
Cleary Gottlieb Steen & Hamilton LLP
12, rue de Tilsitt
75008 Paris
France
Tel. + 33 1 40 74 68 00
Fax + 33 1 40 74 68 88

Yours faithfully,

Max N. Blaustein
Administrator

