

TRADING COMPANY HERMES-EXPORT LTD

15 April 2009

Barnaul, Russia

Dear Sir or Madam,

Our company Hermes-Export is sending you our warmest greetings from Russia. Our company is headquartered in Barnaul, which is the capital of Altay Territory. The southwest border of our region is shared with Kazakhstan, in the north and northeast with Novosibirsk and Kemerovo oblasts of the Russian Federation, and in the southeast with the Republic of Altai.

In the recent years, innovative technologies, efficient land use and subsidies from the regional budget ensured invariably large crops in the region. Though a large amount of grain produced in Altai is consumed by the local grain-processing companies, there is enough to transport it to other regions of Russia, where it has traditionally been appreciated by milling companies. The stable demand is a result of high quality of the grain produced in Altai Territory.

Hermes company started out in August 2003. Since then, the Company has gone a long way toward becoming one of the leading grain suppliers in Altai Territory and in West Siberia. Nowadays, Hermes supplies such crops as wheat, oats, rye and barley.

Due to an increasing amount of grains traded by the Company, a decision was made to establish Hermes Group, that would comprise several entities responsible for trading in crops in various regions of the Russian Federation. The effective network of purchases in the grain-rich regions of Siberia allows Hermes Group to form large grain consignments to meet the needs of big companies regardless of their geographical location. In 2007/08 marketing year Hermes traded 140000 tons of grain with wheat accounting for over 90% of the total amount. Due to the strong standing of Hermes in the Russian market, in 2008 a decision was made to establish a new entity. The newly established company, Hermes-Export, was created to oversee export of grains and wheat flour. Though quite young, Hermes-Export comprises a group of experts in the field of grain and flour trading, therefore, the results are rather impressive. We have already sold about 10000 MT of wheat and wheat flour to the companies in Turkmenistan, Uzbekistan and Mongolia.

Recently, our company found out that several Korean companies are looking for reliable suppliers of grains and flour. It would be a great honor for us to supply grain and flour to the people of The Republic of Korea.

At present, the price of feed wheat sold on CIF Pusan basis is 235 USD/MT. The grain is delivered in bulk in 20 "containers 25 MT each. The average quality parameters of Russian feed wheat (2008 crop year) are as follows:

Test weight 715-730 g/l

Falling number, 180

Vitreousness 30-35

Wet gluten Undetectable

Foreign particles 1.9-2.0%

Grain impurities (grains of other crops) over 6%

Bug damage 1-3%

The stated quality characteristics of wheat may vary.


Also our company can supply feed oats and barley.

We hope to establish long-lasting and close relations with your organization and looking forward to hearing from you soon.

Sincerely,

Director General

Hermes-Export Ltd



Dr. Alexei A. Pshenkin

(Mobile phone: +7 (961)233 17 14