

Date: Budapest, October 30, 2007

H.E. Dr. Ashti A. Hawrami  
Minister of Natural Resources  
Iraqi Kurdistan Region  
Erbil Council of Ministers  
Erbil

Production Sharing Contract Akri-Bijeel Block

Your Excellency,

We refer to the above Contract signed by Kalegran Limited on 22 October 2007 ("the Contract").

Kalegran has agreed, subject to the approval of the Kurdistan Regional Government, to assign a 20% interest under the Contract to Gulf Keystone Petroleum International Limited ("Gulf") in consideration of our participation for 20% with Gulf in the Shaikan Production Sharing Contract due to be finalised today.

We enclose a draft Assignment and Novation Agreement in accordance with Article 39 of the Contract and on behalf of our affiliate, Kalegran Ltd., respectfully request the approval of the Government to assign a 20% interest therein to Gulf Keystone Petroleum International Limited.

Yours sincerely,



**Zoltán Áldott**  
Executive Vice President  
Exploration & Production  
MOL Plc.



**Dr. Ferenc Farkas**  
Vice President  
US Portfolio Development  
MOL Plc.

As attorneys-in-fact for and on behalf of Kalegran Limited