

Sale of Shares of TP TecnoPetrol AV.V.

José Francisco Arata, of legal age, appearing on behalf of his company, acting and named as representative of the shareholders of T.P Tecnopetrol A.V.V., hereinafter the vendor, and Marco Antonio Garzón Granda, of legal age, holder of citizenship identity card No. 19.219.789 acting and named as representative of A & C OIL and INVESTMENT S.A., hereinafter the purchaser, have agreed to perform a contract for the sale of the shares of the company T.P. Tecnopetrol, which shall be governed pursuant to the following clauses.

FIRST: TP is a valid and subsisting company under the laws of Aruba with an address in this country.

SECOND: This document perfects the sale of 100% of the shares of T.P. Tecnopetrol A.V.V. to A&C OIL and INVESTMENT S.A.

THIRD: The purchaser, in consideration of the purchase of the shares of T.P. Tecnopetrol A.V.V., promises to pay the sum of Nineteen Thousand One Hundred Seventy-Three American Dollars (US\$19,173) that corresponds to the transfer of technology payment owed to ECOPETROL relating to the Alejo Association Contract.

FOURTH: The purchaser acknowledges that it is aware of the financial state of TecnoPetrol Colombia, its application for liquidation before the Companies Superintendency and the labour claim made by ELSA RANGEL.

FIFTH: The sale of the shares of T.P. Tecnopetrol A.V.V. includes all of the accounting records, documentation and technical maps of the fields that are the property of TecnoPetrol Colombia.

SIXTH: The purchasers acknowledge and agree that Colombia branch is not liquid and does not have any cash in the bank.

SEVENTH: Upon receipt of all of the shares, the purchaser is the true owner of T.P. Tecnopetrol A.V.V. and its Colombia Branch, and as a result is responsible for each and every of its legal and pecuniary obligations in Aruba and the responsibilities, rights and obligations of the Tecnopetrol branch office in Colombia even if they were contracted or created before the date of this agreement.

This document is signed by the parties on this fifteenth (15) day of the month of November of the year Two Thousand and Two (2002).

Shareholders of Tecnopetrol

A&C Oil and Investment S.A.

*“José Francisco Arata” **

*“Marco Antonio Garzón Grandas” **

José Francisco Arata

Marco Antonio Garzón Grandas

* signed in the original Spanish document