

ANNEX A – Draft text of firm offer

Tender No. Ei/98/06

[Bidder's letterhead]

[Date]

To: Golgohar Iron & Steel Development Co. (private joint stock) No.22, 31th Alley, Alvand St. Argentina Square, Tehran, I. R. of Iran

Re: Firm and Binding Offer to Purchase **Twenty Five Thousand (25,000) M/T ±10 %** of Direct Reduced Iron (**DRI**).

[Bidder Company's name] hereby submits its firm and binding offer for purchase of **Twenty Five Thousand (25,000)M/T ± 10%** metric ton of **DRI** in accordance to the terms of the above-referenced "Tender Terms Sheet and Instructions to Bidders" for Tender No. **Ei/98/06** (Export) (hereinafter also "Terms Sheet").

[Bidder Company] hereby confirms that it has read and studied the Terms Sheet and shall adhere to such terms.

[Bidder Company] hereby confirms that the terms and conditions has been read, reviewed, understood and accepted by this company and [Bidder Company] hereby confirms that it is ready execute such a deal with Golgohar Iron & Steel Development Co. (private joint stock) as "Seller" in case that this offer is accepted by the "Seller". In compliance with the terms of the present Tender.

Our firm and binding offer to purchase **25000 DMT** the subject **DRI**:

	<i>Unit Price (USD) per M/T</i>	<i>Quantity/Dry M/T</i>	<i>Total Price (USD)</i>
FCA in sirjan		25000	
FOB in bandarabbas		25000	

Note 1: Our firm and binding offer is based on **FCA Iran – Sirjan, Shiraz road 50 kms, Golgohar mine special road 5 kms** or based on **FOB Iran-bandarabbas**, according to **Incoterms 2010**. So all inland & abroad transportation to be borne by Buyer.

Note 2: the sale can be delivered as partial shipment.

Thus, the actual invoice amount for each and every metric ton of **DRI** shall be formulated by using the above fixed prices as herein submitted.

[Bidder Company] hereby expressly warrants that:

(a) This firm and binding offer is submitted with full and complete corporate authority; and that

(b) This firm and binding offer has been made in full compliance with laws and regulations (including internal regulations and by-laws of [Bidder Company]); and that

(c) No observance or, compliance with, any law, rule, regulation or decree has been avoided; and that

(d) The undersigned natural persons hereby warrant their respective authority to sign and execute this firm and binding offer.

Yours faithfully,

[Bidder Company]

Signed by [full name(s), title(s) & position(s)]

[date(s) signed]

[company seal/stamp]