

To: Dan.Chapman[Dan.Chapman@black-river.com]
From: Vojack, Greg
Sent: Wed 20/06/2012 12:47:42 AM (UTC)
Subject: RE: EL call

I have one but hate for you to dial into UK, just trying to save you money. By the way we do not charge you for copies, long distance phones, lunches or coffee.

Big time does not have to do with dial ins just the ability – and there is no one else without ability!

Frankly I am impressed with Stati he invested \$10 million or so then leveraged his assets to KKB got a productive field, paid himself salaries and cash dividends of \$40 million, then took out KKB with your money completed his investments, never paid you back, and took out at a minimum \$250 million in oil revenue and purchase other assets.

Due diligence is going well in April of 2007 it seems that Stati for some reason shifted all trading activities out of Terra Raf to Montvale, so it may well be that Terra Raf is clean other than intercompany notes. Meeting with Vitol today or tomorrow to listen to them first hand, I plan to disclose nothing other than note holders are aggrieved creditors as well.

We still need a few more days to complete our investigations into the what we can find on the intercompany information and should be ready to speak with Nick early next week.

From: Dan.Chapman@black-river.com [mailto:Dan.Chapman@black-river.com]
Sent: Wednesday, June 20, 2012 6:41 AM
To: Vojack, Greg
Subject: RE: EL call

When r u guys getting a conference call service? U are a big time lawyer!

From: Greg.Vojack@vsbpartnersllp.com [mailto:Greg.Vojack@vsbpartnersllp.com]
Sent: Tuesday, June 19, 2012 8:36 PM
To: Dan Chapman (black-river.com); cem@sbgrouppco.com; kuralay@sbgrouppco.com
Cc: a.irishev@sbcapital.kz; r.yevloyev@sbcapital.kz
Subject: RE: EL call

Send out a dial in please, I do not know if Almaz has confirmed but lets be ready if he can confirm.

From: Dan.Chapman@black-river.com [mailto:Dan.Chapman@black-river.com]
Sent: Wednesday, June 20, 2012 12:22 AM
To: cem@sbgrouppco.com; kuralay@sbgrouppco.com
Cc: a.irishev@sbcapital.kz; Vojack, Greg; r.yevloyev@sbcapital.kz
Subject: RE: EL call

How about tomorrow, Wednesday, 6am NY time.

From: cem@sbgrouppco.com [mailto:cem@sbgrouppco.com]
Sent: Tuesday, June 19, 2012 2:15 PM
To: kuralay@sbgrouppco.com; Dan Chapman (black-river.com)
Cc: a.irishev@sbcapital.kz; Greg.Vojack@vsbpartnersllp.com; r.yevloyev@sbcapital.kz
Subject: Re: EL call

On Thursday, I have meeting at 10:30 and 11:30
SB Group

From: kuralay@sbgrouppco.com
Date: Tue, 19 Jun 2012 18:12:00 +0000
To: <Dan.Chapman@black-river.com>
ReplyTo: kuralay@sbgrouppco.com
Cc: <a.irishev@sbcapital.kz>; <Greg.Vojack@vsbpartnersllp.com>; Cem Habib<cem@sbgrouppco.com>;

<r.yevloyev@sbcapital.kz>

Subject: Re: EL call

Dan hi,

Since some of us are in London morning your time which is evening in KZ will be better. Pls let us know what may work for you.

Thanks,

K

Sent from my BlackBerry® wireless device

From: Dan.Chapman@black-river.com

Date: Tue, 19 Jun 2012 11:34:51 -0500

To: <kuralay@sbgrouppco.com>

Cc: <a.irishev@sbcapital.kz>; <Greg.Vojack@vsbpartnersllp.com>; <cem@sbgrouppco.com>; <r.yevloyev@sbcapital.kz>

Subject: RE: EL call

Hi...just saw this, sorry for late reply. Given the hour would it be more convenient to have a call during your AM? I expect to be working late hours tonight, so shouldn't be an issue for me.

Best regards

DC

From: kuralay@sbgrouppco.com [<mailto:kuralay@sbgrouppco.com>]

Sent: Monday, June 18, 2012 9:55 AM

To: Dan Chapman (black-river.com)

Cc: a.irishev@sbcapital.kz; Greg.Vojack@vsbpartnersllp.com; cem@sbgrouppco.com; r.yevloyev@sbcapital.kz

Subject: EL call

Dan hi,

We wanted to set up a call with you to speak about the engagement letter as you and Almaz never managed to connect last week. Are you available today say 10.30am your time? If not, please let us know when you can make it keeping in mind 10 hrs time difference bw NYC and Almaty.

Thanks and regards,

Kuralay