

Date:

To: The Board of Directors
ROMGAZ BLACK SEA LIMITED
Nassau, Bahamas

SUBSCRIPTION

We, S.N.G.N. Romgaz S.A. hereby subscribe for the issue of _____
Common A shares in the capital of your Company and in consideration for which
We shall pay the sum of US\$ _____ representing the aggregate par value of
such shares to you.

S.N.G.N Romgaz S.A.
By its authorized representative(s)