

Extraordinary Fuel Procurement Meeting held on the 19th January 2011

The Committee met in urgency after it transpired that an offer by Totsa was sent to EMC and not vetted by the Committee on the 18th. An IT investigation (email by CIO attached) concluded that this was due to the fact that the email was sent with sensitivity flag set to Private and this did not let PA's Chairman, Mrs Mercieca to be able to see the email.

The email was checked by the committee and the offer was rejected on the grounds that the Security Stocks were being offered in Amsterdam, contrary to what was requested in the ITT, for stocks to be held in Italy or Malta.

As such the decision taken on the 18th was withheld and confirmed.

Act, Chairman, EMC

CEO, EMC

Ing Karl V.A. Camilleri
Chief Executive Officer
Enemalta Corporation

CFO, EMC

CCO, EMC

FC, Petroleum Division

G. S. C. L. W. A.

Manager Risk, EMC

Janice Mercieca
Financial Risk Manager
Enemalta Corporation

Manager Petroleum, EMC

Peter Bona.