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Azerbaijan Anonymous

Annex 2

Investigations by Global Witness have discovered that the Azerbaijan state-owned oil company, Socar, has been involved in at least 50 production sharing contracts, joint ventures or other major deals linked to one man, Anar Aliyev (see p13 of *Azerbaijan Anonymous*). These deals, or the companies that hold them, are listed below. It should be noted that we make no allegation of wrongdoing in these cases.

1. **Supra Holding Limited (Supra)** was incorporated on 11 December 2007 in Malta. The initial shareholders were Socar, which held 50% of the shares; Renfrel Holding Limited (Renfrel), which held 25% of the shares; and Heritage General Trading FZE (Heritage), which held the other 25% of shares.¹ The shareholding of the company changed in September 2010, when the authorised share capital was increased and acquired by Socar and Heritage leaving Socar holding 50% of all shares, Heritage holding 40%, and Renfrel holding 10%.² In August 2012, Heritage transferred 30% of the company's shares to Socar for US\$100 million, followed by the other 10% in November 2012 for US\$3 million. Socar also purchased Renfrel's 10% stake (minus one share) in November 2012 for US\$30 million while transferring a single share to Hoihare Investments Limited, a wholly-owned subsidiary of Socar.³ On 27 December 2012 Supra Holding's name was changed to Socar Trading Holding Limited.⁴ Supra has held 100% of the shares in Socar Trading SA since 31 December 2008.⁵ Supra also holds 100% of the shares in Socar International S&L DMCC Dubai and Supra Investments SA.⁶ Anar Aliyev was the direct shareholder of Heritage until 2008, when it was bought by Union Grand Energy. Aliyev was the sole shareholder of Union Grand Energy until January 2013.⁷
2. **Socar Trading SA** was incorporated in Switzerland on 17 December 2007.⁸ It has been 100% owned by Supra Holding since 31 December 2008.⁹ Anar Aliyev held the position of director in the firm from 19 August 2009 to 25 April 2012.¹⁰ He held an ownership stake in the company through his shareholding in Supra Holding, Socar Trading SA's parent company.
3. **ST Overseas DMCC** is a 100% subsidiary of Socar Trading SA, incorporated on 2 May 2010 in Dubai.¹¹ Anar Aliyev thus held an interest through Socar Trading SA.
4. **Supra Investments SA** was incorporated on 7 April 2010 in Switzerland.¹² The company was 100% owned by Supra Holding until Supra Investments was sold in 2012.¹³ Anar Aliyev was a board member from 25 January 2011 until 5 September 2011.¹⁴ Anar Aliyev also held an interest through his part-ownership of Socar Trading SA. Supra Investments was sold to Socar Finance and Investments Ltd Malta on 1 July 2012, a firm 99.99999975% owned by Socar International DMCC.¹⁵

5. **Socar Aurora Terminals SA** is a joint venture, incorporated in Panama, that was 50% owned by Supra Investments SA¹⁶ until Supra Investments SA was sold in July 2012.¹⁷ Anar Aliyev thus held an interest through Socar Trading SA's ownership of Supra Investments SA.
6. **Socar Aurora Fujairah Terminal FZE** was a joint venture owned by Socar Trading SA, Aurora Progress (the Swiss-based commodity trading house) and the Government of Fujairah (an emirate in the UAE).¹⁸ It is a limited company incorporated in the UAE and 90% of the shares were acquired in May 2010 by Socar Aurora Terminals SA.¹⁹ Anar Aliyev thus held an interest through Socar Trading SA.
7. **Socar Trading S&L DMCC** is a 100% owned subsidiary of Supra Holding incorporated in Dubai on 16 June 2010. The company was "engaged in trading of crude oil, petroleum and manages petroleum-related logistical services in the Arab Gulf, East Africa, Indian Ocean and Caspian markets".²⁰ Anar Aliyev thus held an interest through Supra Holding.
8. **Socar Trading Singapore PTE Ltd.** is a subsidiary of Socar Trading SA incorporated in Singapore on 14 January 2009, the company is engaged in oil trading in Asia.²¹ Anar Aliyev has held an interest through his holding in Socar Trading SA.
9. **Socar Black Sea SA** is a 50% owned subsidiary of Socar Trading SA, incorporated in Switzerland on 15 June 2011.²² The company's directors include Valery Golovushkin, the president and CEO of Socar Trading SA.²³ Anar Aliyev thus held an interest through Socar Trading SA.
10. **Socar Resources Ltd.** is a Nigerian company, 80% owned by Supra Holding, which was incorporated on 1 June 2010. The company was formerly known as Operational Global Concept Limited.²⁴
11. **Socar-UGE** is a joint venture incorporated in Azerbaijan between Socar and Union Grand Energy PTE Ltd.²⁵ Socar holds a 97% interest while Union Grand Energy holds 3%. The company is involved in "drilling works" under a 20-year contract signed 11 January 2008.²⁶ Anar Aliyev held an interest through Union Grand Energy, a company of which he was the shareholder from November 2007 to January 2013.²⁷
12. **Azgerneft LLC** is a joint venture between Socar and Union Grand Energy, incorporated in Azerbaijan. Founded in 1994 the joint venture is under a contract lasting 25 years. Socar holds a 40% interest and Union Grand Energy a 60% interest.²⁸ However the joint venture appears to originally have been between Socar and a German company Gruenewald International Ltd.²⁹ The share appears to have been transferred sometime in late 2008 or 2009 when the Socar website instead showed UGE as Socar's partner in the project. Azgerneft has been a party to the EITI since at least 2003.³⁰ Anar Aliyev thus held an interest through Union Grand Energy.
13. **Ekol Environmental Services CJSC (Ekol)** is a joint venture between Socar and Lancer Services SA (Panama) founded in 2006 under a 15-year contract. Socar has a 51% interest and Lancer Services SA 49%.³¹ Lancer Services SA is wholly owned by Union Grand Energy.³² Anar Aliyev thus held an interest through Union Grand Energy.
14. **AzTurgaz JV** is a joint venture between Socar and Heritage General Trading FZE. Socar and Heritage both hold 50% interests in the venture, which was founded on 16 November 1995.³³ Heritage appears to have become involved in this joint venture between 2008 and 2009. According to the Socar website, in December 2008 the company's partner in the business was Altintash Keramik Industri&Treyd,³⁴ although another source gives the company as Altintas Kimya ve Ticaret, a Turkish company.³⁵ Anar Aliyev thus held an interest through Heritage.

15. **Caspian Drilling Company** is a joint venture signed on 16 October 1996, currently between Socar and Heritage General Trading FZE. Socar's interest is 92.44% and Heritage's is 7.56%. The joint venture concerns drilling of offshore oil and gas wells. One page of Socar's website suggests this is under a 10-year contract with a five-year extension, though another page as of May 2013 gives its duration as unlimited.³⁶ Anar Aliyev thus held an interest through Heritage. The joint venture appears to have been originally between Socar with a 55% interest and Santa Fe, an American company, with a 45% interest. Santa Fe sold its shares on 30 June 2009, according to the company website.³⁷
16. **Socar Energy Georgia LLC** is a joint venture signed on 13 March 2006. The Socar website currently lists its shareholding as Socar with 51%, Petro-Trans FZCO (UAE) with 32%, and Heritage UGE Coöperatief UA – a Dutch subsidiary of Heritage General Trading – with 16%.³⁸ However, Socar Georgia's company records show a different shareholding structure, with Heritage General Trading holding 24.5% not Heritage UGE Coöperatief. This is confirmed by a resolution issued by Heritage General Trading that states that Heritage is purchasing a 24.5% interest share in the existing charter capital of Socar Energy Georgia LLC from Petro-Trans FZCO. Anar Aliyev thus held an interest in Socar Energy Georgia LLC through Heritage General Trading.³⁹ Socar Energy Georgia in turn owns Socar Georgia Petroleum Ltd, Socar Georgia Gas Ltd, Socar Georgia Security Ltd,⁴⁰ Kulevi Oil Terminal and International Railway Expedition.⁴¹
17. **Socar Georgia Petroleum** is a wholly-owned subsidiary of Socar Energy Georgia.⁴² It imports and sells petrol through its 99 retail petrol stations and employs 1,500 people.⁴³ Anar Aliyev thus held an interest through Heritage's shareholding in Socar Energy Georgia LLC.
18. **Socar Georgia Gas** is a subsidiary of Socar Energy Georgia. It won a major tender to sell natural gas to retail consumers after Georgia privatised gas distribution.⁴⁴ Anar Aliyev thus held an interest through Heritage's shareholding in Socar Energy Georgia LLC.
19. **Socar Georgia Security** is a subsidiary of Socar Energy Georgia. It provides security at Socar's Georgian petrol stations and oil terminals; it has 628 employees.⁴⁵ Anar Aliyev thus held an interest through Heritage's shareholding in Socar Energy Georgia LLC.
20. **Kulevi Oil Terminal** is a Georgian company founded by Socar Energy Georgia LLC.⁴⁶ Anar Aliyev thus held an interest through Heritage's shareholding in Socar Energy Georgia LLC. Socar's website states: "The Kulevi oil terminal and port is located in the Khobi District of the Republic of Georgia on the Black Sea coast. The acquisition of the terminal in 2006 and completion of its construction in 2008 is Socar's most important investment in Georgia. The Kulevi oil terminal and port is designed to receive oil and petroleum products and store and load them into tankers."⁴⁷
21. **International Railway Expedition** is a Georgian company founded by Socar Energy Georgia LLC⁴⁸ that acts as a freight forwarder.⁴⁹ Anar Aliyev thus held an interest through Heritage's shareholding in Socar Energy Georgia LLC.
22. **AzLab** is a joint venture, founded on 12 July 1999 and is currently listed as between Socar (49.90%) and Gulf Drilling Supply FZE (50.10%), which is a 100% subsidiary of RSR Holding according to the most recent company accounts.⁵⁰ The Socar website lists the contract length as unlimited.⁵¹ Anar Aliyev was listed as the legal owner of RSR Holding in corporate records from Singapore, until August 2013.⁵² The participants in the deal also appear to have changed to its current configuration at

some time between December 2008 and December 2009, the previous shareholders were listed on the Socar website as Azneft JV (49.90%), Shlumberce Oyfield Holding (25.05%), Turkish Petroleum [sic] (25.05%).⁵³

23. **Socar Gulf GJSC** is a joint venture between Socar (51%) and Gulf Geophysic FZE (49%), created in 2011. The venture's purpose is "exploration, development and production of hydrocarbons in 'Contract Area' [...] Garachuxur".⁵⁴ Gulf Geophysic FZE is a 100% subsidiary of Union Grand Energy and lists its principal activity as "consultancy services for mines, mining and geological engineering".⁵⁵ Anar Aliyev thus held an interest through his sole ownership of Union Grand Energy from September 2007 to January 2013.
24. **Socar Gas Supply Ltd** is a joint venture created in Georgia on 14 November 2008.⁵⁶ Socar holds a 50% share, Technos Development nc holds 33.3% and Heritage General Trading FZE holds 16.7%.⁵⁷ Anar Aliyev thus held an interest through Heritage.
25. **Socar Georgia Investments** is a company registered in Georgia on 12 January 2012. The shareholding of the company is Socar (51%), Tri Holding Ltd (British Virgin Islands) (24.5%), Heritage General Trading FZE (UAE) (24.5%).⁵⁸ The firm is building and operating a plant that will produce ammonia and carbide in the Kulevi district. US\$700 million in investment costs are planned, and the plant will operate in an industrial free-zone administered by the company.⁵⁹
26. **Socar Petroleum CSJC** is a joint venture registered in Azerbaijan,⁶⁰ between Socar and A.P. International LLC (USA) founded in 2008 under a 30-year contract. Socar holds a 51% share, A.P. International (USA) a 49% share.⁶¹ A.P. International was listed in 2010 as a 100% subsidiary of Union Grand Energy when this company was legally owned by Anar Aliyev. Union Grand Energy divested of its shareholding in A.P. International in 2011.⁶²
27. **Neftchala Football Club** is owned by Socar Petroleum CSJC, the company name being 'Neftchala Football Club' Limited Liability Company, incorporated on 29 July 2011 in Azerbaijan.⁶³ Anar Aliyev held an interest through Socar Petroleum CSJC.
28. **Neftchi Apartment Building** is reported as being a cooperative registered 14 April 2009. Its founding shareholders were Socar, Socar-KPS, Azgerneft, Socar UGE and Socar Petroleum.⁶⁴ Anar Aliyev thus held an interest through his involvement in Azgerneft, Socar UGE and Socar Petroleum.
29. **Becrux Investment & Finance BV** is a Dutch company, incorporated on 2 December 2010, 48.89% owned by Heritage-UGE Coöperatief UA according to its most recent company accounts,⁶⁵ a Dutch subsidiary of Union Grand Energy.⁶⁶ Anar Aliyev thus held an interest through his ownership of Union Grand Energy. In its annual filings Becrux describes its ultimate parent company as Socar.⁶⁷
30. **Agena Petroleum Holding BV** is a Dutch company, incorporated on 23 February 2011, 27% owned by Heritage-UGE Cooperatief UA,⁶⁸ a subsidiary of Union Grand Energy according to its most recent company accounts.⁶⁹ Anar Aliyev thus held an interest in Agena through his ownership of Union Grand Energy. In its annual filings Agena Petroleum describes its ultimate parent company as Socar.⁷⁰
31. **Socar Gas BV** is a Dutch company 27.4% owned by Heritage-UGE Coöperatief UA according to its most recent company accounts.⁷¹ Anar Aliyev thus held an interest through his ownership of Union Grand Energy, which owns Heritage-UGE Coöperatief UA. Socar Gas BV does not disclose its owners in its annual accounts and therefore it has not been possible to determine its remaining ownership. However, given the name of the company it is reasonable to assume that Socar is involved in some capacity.

32. **Socar Petroleum SA** is a Romanian Socar subsidiary, 90% owned by Becrux Investments & Finance BV,⁷² a 48.89% subsidiary of Heritage-UGE Coöperatief UA, according to its most recent company accounts.⁷³ Anar Aliyev thus held an interest through his ownership of Union Grand Energy, which owns Heritage-UGE Coöperatief UA. Socar refers to the company as “its subsidiary Socar Petroleum SA,” through which it “owned 14 retail stations located in Romania”.⁷⁴ Becrux Investments and Finance financial report of 2011 states that its ultimate parent company is Socar.⁷⁵
33. **Socar Energy SRL** is another Romanian company that Becrux Investments & Finance BV has a 90% stake in according to its most recent company accounts.⁷⁶ The other 10% stake is held by Socar Romania CEO Hamza Karimov.⁷⁷ Anar Aliyev thus held an interest in Socar Energy SRL via Heritage-UGE Coöperatief UA, which owns Becrux.
34. **Socar HC Heavy Crane** is an alliance between Socar (52%) and Heavy Crane FZE (48%) signed on 15 February 2009 as part of a five-year contract.⁷⁸ Heavy Crane FZE, a UAE company, is a 100% subsidiary of Union Grand Energy, which was legally owned by Anar Aliyev when the agreement was signed.⁷⁹
35. **Chemstar Energy FZE** is listed on Socar’s website as being involved in economic and technical cooperation working with AzeriKimya, Socar’s chemical production arm.⁸⁰ Chemstar was 100% owned by Union Grand Energy, as of 31 December 2011.⁸¹ Anar Aliyev thus held an interest through his ownership of Union Grand Energy.
36. **Marine Trading FZE** is listed on Socar’s website as part of economic and technical cooperation working with AzeriKimya, Socar’s chemical production arm.⁸² As of December 2011, it was 100% owned by Union Grand Energy.⁸³ Anar Aliyev thus held an interest through his ownership of Union Grand Energy.
37. **Core Energy FZE** is listed on Socar’s website as part of economic and technical cooperation working with AzeriKimya, Socar’s chemical production arm.⁸⁴ As of December 2011, it was 100% owned by Union Grand Energy.⁸⁵ Anar Aliyev thus held an interest through his ownership of Union Grand Energy.
38. **UGE-Lancer Pte Ltd / Balakhani, Sabunchu, and Ramana oil fields PSA.** On 6 May 2011 the Azerbaijan parliament adopted a product sharing agreement (PSA) between Socar and UGE-Lancer regarding the development of the Balakhani, Sabunchu, and Ramana oil fields oil fields in Azerbaijan that contain possible recoverable oil reserves of around 7.3 million tons of oil.⁸⁶ There is some confusion regarding the company’s name: see p26 of the main report. UGE-Lancer was incorporated in Singapore on 28 November 2008. The company was formerly called UGE-BSR PTE LTD at incorporation but changed its name on 11 December 2008. The company was wholly owned by Union Grand Energy, as of 10 May 2011.⁸⁷ However in January 2013 the sole shareholder was listed as UGE-Asia, another subsidiary of Union Grand Energy, this still left Union Grand Energy as the ultimate owner.⁸⁸ UGE-Lancer is a 100% subsidiary of Union Grand Energy, which was legally owned by Anar Aliyev at the time the PSA was signed.
39. **Bahar Energy Limited / Bahar Gum Deniz PSA.** Bahar Gum Deniz is an offshore oil block, subject of a production sharing agreement signed in 2009 between Socar (20%) and Bahar Energy Limited (80%).⁸⁹ Until January 2012, a company called Rafi Oil FZE was a 33.33% shareholder in Bahar Energy Limited when it sold its stake for a reported US\$150 million.⁹⁰ Rafi Oil FZE is a 100% owned subsidiary of Union Grand Energy.⁹¹ Anar Aliyev thus held an interest in Bahar Energy at the time the PSA was signed through his ownership of Union Grand Energy.

40. **Rafi Oil FZE / Surakhany PSA.** Surakhany is an onshore oil block and subject of a Production Sharing Agreement, signed on 16 August 2005, between Socar, which holds 25% and Rafi Oil (UAE), which holds a 75% stake.⁹² Rafi Oil FZE is a 100% owned subsidiary of Union Grand Energy as of the 2012 information in available company accounts.⁹³ Anar Aliyev thus held an interest in this PSA through his ownership of Union Grand Energy. Rafi Oil was renamed Novatis Oil FZE in 2012.⁹⁴
41. **Socar-CMS.** Caspian Marine Services (UK) Ltd and Socar formed a joint venture on 1 January 2007, 50% held by Socar, and 50% held by Caspian Marine Services (UK) Ltd.⁹⁵ According to Socar annual reports, Socar-CMS was involved with providing a range of vessels that Socar used in its projects.⁹⁶ Caspian Marine filed dormant annual accounts every year from its incorporation until it was dissolved on 15 November 2011.⁹⁷ Anar Aliyev was the legal owner of 100% of Caspian Marine via Trans Marine United Corp, a subsidiary of Union Grand Energy which was the ultimate owner of Caspian Marine.
42. **Caspian Catering Service** was registered in Azerbaijan on 13 May 2008, and is 100% owned by Trans Marine United Corp according to the most recent available information.⁹⁸ The company is a partner of Caspian Marine Services and Socar, according to the Caspian Catering Service website.⁹⁹ Anar Aliyev was thus involved through Trans Marine United Corp, a subsidiary of Union Grand Energy, a company he legally owned at the time.
43. **Socar-CSCR MMC** was incorporated in March 2010.¹⁰⁰ Its company founders were Caspian Ship Construction and Repair and Socar.¹⁰¹ Caspian Ship Construction and Repair is a subsidiary of Trans Marine United Corp,¹⁰² which is in turn a subsidiary of Union Grand Energy,¹⁰³ a company legally owned by Anar Aliyev at the time.
44. **Gulf Drilling Supply FZE**, according to its website, was established on 30 April 2007 in the UAE.¹⁰⁴ The company has reportedly conducted drilling for “Surakhany Oil (since November 2007), Shirvan Oil Operating Company (since October 2007), Binagadi Oil Operating Company (since September 2008), Karasu Operating Company (since April 2010), Gobustan Operating Company (since September 2010) in accordance with continuing contracts.”¹⁰⁵ Gulf Drilling Supply is a 100% owned subsidiary of RSR Holding according to the most recent company accounts.¹⁰⁶ Anar Aliyev was thus involved through his ownership of RSR Holding.
45. **Socar Turkey Petrol Enerji Dagitim Sanayi ve Ticaret AS** is a Turkish subsidiary of Socar.¹⁰⁷ The company is 70% owned by Agena Petroleum Holding BV,¹⁰⁸ which in turn is 27% owned by Heritage-UGE Coöperatief UA.¹⁰⁹ Anar Aliyev thus held an interest through his ownership of Union Grand Energy, which owns Heritage-UGE Coöperatief UA.
46. **Caspian Marine Construction** is a company registered in the British Virgin Islands and is a wholly-owned subsidiary of Union Grand Energy. The company is also a 32% shareholder in AzerFels, a company Anar Aliyev is also a director of.¹¹⁰ Its address is listed online as a PO Box in Dubai and gives “Anar Aliyev” as its contact person.¹¹¹ The firm was reportedly hired as a contractor in 2008 by Socar joint venture Socar-ASM.¹¹²
47. **Caspian Shipyard Company LLC** is a joint venture founded in 1997 between Socar, AzerFels Pte Ltd (Singapore) and Lukoil Trade Firm (Russia). The shareholding is Socar with 20%, Lukoil Trade Firm with 5% and AzerFels Pte Ltd – 75%. The Socar website gives the duration of the contract as 20 years.¹¹³ Anar Aliyev is a director of AzerFels Pte and a 32% shareholder via his ownership of Caspian Marine Construction.¹¹⁴

48. **Socar-Rodan** was a joint venture signed on 14 March 2007 between Socar 30%, Rodan 50%, and Relz Faktor LLC 20%.¹¹⁵ Relz Faktor LLC is a 100% subsidiary of RSR Holding according to the most recent company accounts,¹¹⁶ which was legally owned by Anar Aliyev.¹¹⁷ The joint venture is no longer (December 2013) listed on the Socar website.
49. **Socar Turkey Gaz Da itim Sanayi Ve Ticaret Anonim irketi** (which translates as Socar Gas Distribution Industry And Trade Co Turkey) was incorporated in Turkey on 21 September 2011. Anar Aliyev was a former director of the firm although it is unclear when he held this position.¹¹⁸
50. **Sumato Energy** is a group of four interlinked companies which appears to purchase Socar's oil and little else.¹¹⁹ The companies are linked to Aliyev through common directors, staff, addresses and evidence of the company paying expensive hotel bills for Aliyev as explained in the main text (p24) though Anar Aliyev's exact link to the company is unclear. **Sumato Energy Group Limited** was incorporated in New Zealand on 13 December 2005.¹²⁰ The company was struck off the register on 26 July 2011.¹²¹ **Sumato Energy PTE Ltd** was incorporated on 1 June 2009 in Singapore and is owned by Sumato Energy FZE who hold 100% of the shares.¹²² **Sumato Energy FZE** was incorporated in the UAE.¹²³ **Sumato Energy Services SA** was incorporated in Switzerland on 9 April 2009. It went into liquidation in 2013.¹²⁴ It was paid over US\$1 million for "agent services" by Sumato Energy PTE Ltd in 2010, according to the latter's accounts.¹²⁵

¹ Supra Holding Limited, Memorandum of Association, 11 December 2007.

² Supra Holding Limited, Extract of Extraordinary General Meeting, 29 September 2010.

³ Socar Prospectus, "US\$1,000,000,000 4.75% Senior Unsecured Notes due 2023", 11 March 2013, p38.

⁴ Supra Holding Limited, Certified Extract of Resolutions, 27 December 2012.

⁵ Supra Holding Limited, "Report and Group Financial Statements, 31 December 2008", 8 February 2010, p11.

⁶ Socar Trading Holding Limited (formerly Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2012", 17 July 2013, p13; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2010", 24 June 2011, p13.

⁷ Notice by local company of transfer of shares/ list of shareholders, Union Grand Energy PTE Ltd, 13 November 2007 [Accessed 18.01.2013]; "Notice by local company of transfer of shares, Union Grand Energy PTE Ltd" ACRA database of Singaporean companies, 24 January 2013, [Accessed 24.01.2013.]

⁸ Swiss company register, "SOCAR Trading SA", [Accessed 19.05.2013]; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2010", 24 June 2011, p13.

⁹ Socar Trading Holding Limited (formerly Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2012", 17 July 2013, p13; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2010", 24 June 2011, p13; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2009", 27 May 2010, p11; Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2008", 8 February 2010, p11.

¹⁰ Swiss company register, "SOCAR Trading SA", [Accessed 30.08.2013]; Swiss company register, "SOCAR Trading SA", 30 June 2011, <https://www.shab.ch/DOWNLOADPART/N6059058/N2011.06230366.pdf>; Swiss company register, "SOCAR Trading SA", 23 April 2012, <https://www.shab.ch/DOWNLOADPART/N6659396/N2012.06825076.pdf>

¹¹ Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13; Socar Trading Holding Limited, "Annual Report and Group Financial Statements, 31 December 2012", 17 July 2013, p13.

¹² Swiss company register, "Supra Investments SA", [Accessed 07.05.2013.]

¹³ Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13; Socar Trading Holding Limited, "Annual Report and Group Financial Statements, 31 December 2012", p33.

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- ¹⁴ Swiss company register journal, "SUPRA Investments", 31 August 2011. <https://www.shab.ch/DOWNLOADPART/N6151786/N2011.06321648.pdf> [Accessed 30.08.2013]; Swiss company register journal, "SUPRA Investments", 28 August 2012. <https://www.shab.ch/DOWNLOADPART/N6659396/N2012.06825080.pdf> [Accessed 08.05.2013]
- ¹⁵ Supra Holding, "2011 Annual Report and Group Financial Statements, 31 December", 19 June 2012, p4; Malta Company Register, "Involved Parties: Socar Investment and Finance", 2 September 2013
- ¹⁶ Supra Holding, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13.
- ¹⁷ Supra Holding, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p4, 13.
- ¹⁸ Socar Prospectus, "U.S.\$1,000,000,000 4.75% Senior Unsecured Notes due 2023", 11 March 2013, p101.
- ¹⁹ Supra Holding, "Annual Report and Group Financial Statements, 31 December 2011", 19 June 2012, p13.
- ²⁰ Supra Holding, "Annual Accounts and Group Financial Statements, 31 December 2011", 19 June 2012, p13.
- ²¹ Supra Holding Limited, "Annual Report and Group Financial Statements, 31 December 2010", 24 June 2011, p13; Socar Trading Holding Limited, "2012 Annual Accounts", p13
- ²² Supra Holding, "Annual Accounts and Group Financial Statements, 31 December 2011", 19 June 2012, p13.
- ²³ Swiss Company Register, "Socar Black Sea SA", 29 July 2013. <http://ge.ch/hrcintapp/externalCompanyReport.action?companyOfrcld13=CH-660-1793011-6&ofrcLanguage=4>; Socar Trading website, "Management", 31 December 2012, <http://www.socartrading.ch/en/management-107.html>. [Accessed 14.10.2013.]
- ²⁴ Socar Trading Holding Limited, "2012 Annual Accounts", p13; Socar Resource Website, "About", <http://michaelitela.com/www.socar-ng.com/Monday28th/about23.html> [Accessed 15.11.2013]
- ²⁵ Socar, "International Financial Reporting Standards. Consolidated Financial Statements, 31 December 2012", pp43-4. Socar Joint Ventures, "Socar-UGE", <http://new.socar.az/socar/en/company/joint-ventures/socar-uge-llc> [Accessed 20.01.2013.]
- ²⁶ Socar Joint Ventures, "Socar-UGE", <http://new.socar.az/socar/en/company/joint-ventures/socar-uge-llc> [Accessed 20.01.2013.]
- ²⁷ Notice by local company of transfer of shares/ list of shareholders, Union Grand Energy PTE LTD, 13 November 2007. [Accessed 18.01.2013]; "Notice by local company of transfer of shares, Union Grand Energy PTE Ltd" ACRA database of Singaporean companies, 24 January 2013, [Accessed 24.01.2013.]
- ²⁸ Socar, "Consolidated Financial Statements 2012", pp.43-44; Socar website, AzGerNeft JV, <http://new.socar.az/socar/en/company/joint-ventures/azgerneft-llc>, [Accessed 02.05.2013.]
- ²⁹ Socar website, AzGerNeft MM, http://www.socar.az/20-combestablishments-view-en.html_8 [Accessed 30.08.2013]; Socar website, AzGerNeft MM, <http://www.socar.az/20-combestablishments-view-en.html> 25 December 2009; Puma Energy Prospectus, 30 January 2002, http://google.brand.edgar-online.com/EFX_dll/EDGARpro.dll?FetchFilingHTML1?ID=1737385&SessionID=ADoWHCg1k6TEkA7 p14. [Accessed 14.10.2013]
- ³⁰ The Committee on Extractive Industry Transparency Initiative for the Republic of Azerbaijan, "Independent Accountants' Report for the year ended 31 December 2003", <http://www.oilfund.az/pub/uploads/MLoxxKT4.pdf>. [Accessed 14.10.2013]
- ³¹ Socar website, "Ekol Engineering Services CJSC", <http://new.socar.az/socar/en/company/joint-ventures/ekol-engineering-services-cjsc> [Accessed 30.08.2013.]
- ³² Union Grand Energy Pte Ltd., "Annual Report 2011", p27.
- ³³ Socar website, "AzTurgaz MM", 8 December 2008; Socar website, "AzTurgaz JV", , <http://new.socar.az/socar/en/company/joint-ventures/azturgaz-jv>. [Accessed 28.05.2012]
- ³⁴ Socar website, "AzTurgaz MM", 8 December 2008; Socar website, "AzTurgaz MM", 25 December 2009, Socar website, "AzTurgaz JV", <http://new.socar.az/socar/en/company/joint-ventures/azturgaz-jv> [Accessed 28.05.2012.]
- ³⁵ Caspian Energy website, ""AZTURGAZ" EXTENDS HER TRANSPORT FACILITIES", http://caspenergy.co-az.net/16/azturgaz_e.html. [Accessed 22.05.2013]
- ³⁶ Socar website, "Caspian Drilling Company JV", [Accessed 20.05.2011]; Socar website, "Caspian Drilling Company JV", <http://new.socar.az/socar/en/company/joint-ventures/caspian-drilling-company-jv> [Accessed 02.05.2013.]

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