

RUSSNEFT

OPEN JOINT-STOCK COMPANY

69, Pyatnitskaya Street, Moscow, Russia, 115054,
Telephone / Fax: +7 (964) 295-8221
E-mail: russneft.russneft@bk.ru



7th May 2018

Ref No: RNT/SCO-2532

Valid Till 28th September 2018

Attn.: To End Buyer/Mandate

SOFT CORPORATE OFFER

We RUSSNEFT Refinery, the Seller hereby confirm under Penalty of Perjury, under International Law that we are ready, willing and able to sell the following commodity as per the specification and quantity/ price as specified in the terms and conditions stated below.

We further warrant and attest that this allocation has been fully confirmed as existing, is true and valid and is available for Sale & Purchase transaction. We further warrant and attest under penalty of perjury that we have full and complete legal rights and authority to sell this contract to prospective Buyer.

LIST OF PRODUCT OF AVAILABLE

JP54, JET A1, REBCO

Quantity: 500,000 - 3,000,000 Barrels/Monthly

PRICE : \$42 Gross - \$38 Net /Per BBL

Commissions: US\$2 Buyer side, US\$2 Seller side/Per MT

VIRGIN D6

Quantity: 10,000,000 – 900,000,000 Gallons/Monthly

PRICE : \$0.90 Gross - \$0.86 Net/Per Gal

Commission: US\$0.02 Buyer side, US\$0.02 Seller side/Per Gal

[MAZUT M100 Gost 10585-75, Gost 10585-99

Quantity: 50,000 - 500,000 Metric Tons/Monthly

PRICE : \$220 Gross - \$210 Net /Per MT

Commissions: US\$5 Buyer side, US\$5 Seller side/Per MT]

D2, EN590

Quantity: 50,000 - 500,000 Metric Tons/Monthly

PRICE : \$280 Gross - \$270 Net /Per MT

Commissions: US\$5 Buyer side, US\$5 Seller side/Per MT

LNG- Liquefied Natural Gas GOST 5542-87,

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Quantity: 50,000 - 500,000 Metric Tons/Monthly
PRICE : \$260 Gross - \$250 NET /Per MT
Commissions: US\$5 Buyer side, US\$5 Seller side/Per MT

LPG-Liquefied Petroleum Gas GOST 20448 – 90
Quantity: 50,000 - 500,000 Metric Tons/Monthly
PRICE : \$260 Gross - \$250 NET /Per MT
Commissions: US\$5 Buyer side, US\$5 Seller side/Per MT

BITUMEN Petroleum Asphalt 60/70, Petroleum Asphalt 80/100
Quantity: 50,000 - 500,000 Metric Tons/Monthly
PRICE : \$250 Gross - \$240 Net /Per MT
Commission: US\$5 Buyer side, US\$5 Seller side/Per MT

GASOLINE
Quantity: 50,000 – 500,000 Metric Tons/Monthly
PRICE : \$270 Gross - \$260 Net/Per MT
Commission: US\$5 Buyer side, US\$5 Seller side/Per MT

FOB PROCEDURE ROTTERDAM PORT

- 1) Buyer issue ICPO with seller working procedure on it as transaction procedure with banking details and Buyer passport scan copy.
- 2) Seller issue commercial invoice of the product in tanks at port, buyer sign and return back commercial invoice to seller.
- 3). Seller provide to buyer the Tank Storage Receipt (TSR) together with a dip test authorization (DTA) For buyer to contact the tank farm for dip test schedule, buyer extend seller tanks and receives full tanks coordinates from the tank farm to enable SGS Inspection team or similar laboratory to have access to the tanks for dip test on each tank.
- 4). NCNDA/IMFPA will be signed by all intermediaries involve in the Transaction and forward to seller for endorsement, seller provide the below documents.
I. Endorsed NCNDA/IMFPA. II. Authorization to sell and collect.
- 5). Upon successful Dip Test in tanks and buyer SGS confirmation of Q&Q, buyer make payment for the total cost of product via MT103 and seller transfer title ownership to buyer and buyer lift product into vessel or completely take over seller tanks for further product storage .

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CIF PROCEDURES

1. Buyer confirms Soft Offer and issues ICPO with Seller's procedures incorporated in the ICPO with letter of acceptance to follow seller's procedure.
2. Seller issues Draft Contract open for amendment if any, Buyer confirms draft Contract, sign and send back to seller. Seller accepts signed contract and Notarizes and sends copy back to buyer.
3. Seller and Buyer sign the Charter party agreement (C.P.A), Seller negotiates vessel for loading and issue. And both parties signs IMFPA/NCNDA.

Below POP documents:

- Quality SGS test (to be paid by buyer).
- Notarized Statement of Availability of Product,
- Ghost product passport,
- Commitment to supply,
- Certificate of Origin,

4. Within 48 hours on receipt of the PPOP, Buyer Confirms SGS REPORT ,sign C.PA and make full payment of product / C.P.A for loading of vessel.

5. Seller issues the remaining POP:

- Title of Ownership
- ATSC,
- Export license,
- Custom's declaration,
- Q88,
- Bill of lading.

6. Vessel sails to destination port.

7. Vessel arriver's buyer's port, buyer Reconfirm SGS analysis on the product .

8. Upon Buyer Reconfirmed SGS Product and Quantity Analysis , Seller Pay all commissions to Facilitators and Mandates.

Yours Faithfully,

Aleksandr Malyshev (Vice President)

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