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Date of Issue: 11/06/2012-12/09/2012,
To: END-BUYER/BUYER/END-SELLER's MANDATE

FULL CORPORATE OFFER

We, **OAO NK RUSSENEFT** Russia, here issue this **SOFT CORPORATE OFFER** with given terms and conditions and confirm our readiness to execute a Full Corporate Offer and then straight after a Sales and Purchase Agreement with the end buyer, for the following product information.

OFFER

- | | |
|------------------------------------|--|
| <input type="checkbox"/> Commodity | : D2 DIESEL GAS OIL L-0.2-62 GOST 305-82 |
| Price | : USD \$ 420/410 PER MT CIF ASWP |
| <input type="checkbox"/> Commodity | : HSD (HIGH SPEED DIESEL) |
| Price | : USD \$ 400/390 PER MT CIF ASWP |
| <input type="checkbox"/> Commodity | : HSD2 GAS OIL L-0.2-62 GOST 305-82 AGO (AUTOMATIVE GAS OIL) |
| Price | : USD \$ 420/410 PER MT CIF ASWP |
| <input type="checkbox"/> Commodity | : MAZUT M100 GOST 10585-75 |
| Price | : USD \$ 300/290 PER MT CIF ASWP |
| <input type="checkbox"/> Commodity | : MAZUT M100 GOST 10585-99 |
| Price | : USD \$ 300/290 PER MT CIF ASWP |
| <input type="checkbox"/> Commodity | : JET FUEL JP54 (AVIATION KEROSENE COLONIAL GRADE 54) |
| Price | : USD \$ 72/70 PER BBL CIF ASWP |



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Grade	: Russian Export Grade
Origin	: Russian
Minimum Quantity	: 100,000 MT per month per contract, order over 1 Million MT/month – US \$ 10 discount
Contract Term	: 12 months minimum (with rolls and extensions)
Payments Term	: Irrevocable, divisible, confirmed and transferable LC, established by a top prime bank for 100% invoice value, payable at sight against shipping documents.
Performance Bond	: 2% by the Seller
POP	: Provided Bank to Bank as per documents list in contract
Inspection	: By SGS

PROCEDURE:

1. Buyer sends to Seller their ICPO/LOI
2. Seller send Draft Contract, Buyer within 3 working days counter amends Draft contract signed and sealed AND Seller issue NCNDA/IMFPA
3. The Seller Buyer pays for legalization of the hard copy contract
4. After the legalization of the hard copy contract Both party lodges the contract in their banks
5. Seller's Bank SWIFT to Buyer's Bank Partial Proof of Products (POP)
6. Seller submits Certificate of Tank Owner Ship to Buyer
7. Buyer's Bank SWIFT none-transferable RDL/C to Seller Bank
8. Seller Bank activates Buyer payment instrument with 2% Performance Bond (PB) and the FULL POP Documents via SWIFT to buyer's Bank (POP) Documents which consist of:
 1. Transneft Confirmation Number.
 2. Copy of Export Permit issued by the Ministry of Energy, **RUSSIA**.
 3. Copy of Approval, Permission or License to export issued by the Ministry of Justice.
 4. Copy of The Refinery allocation Number.
 5. Copy of the Port Storage agreement
 6. Statement form Refinery stating the Availability of the Products



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7. Copy of the refinery commitment to produce the product
8. Copy of Transneft contract to transport the Product to the port of loading.
9. Buyer releases payment to the Seller and all Borers/Agent same time out-turn shipment delivered per slot via SWIFT fund transfer within 3 banking days after uploading
10. Shipment Commences as scheduled



GORDEEV Oleg Georgievich
Senior Vice President for Commerce Matters OAO NK RUSSNEFT