



ООО ПЕТРОЛИУМ ТРЕЙД PETROLEUM TRADE LLC

ОКПО 30128418, ОГРН 1117746611674,
ИНН/КПП 7714847123/ 771401001
Эл. почта / e-mail: info@petroleumtradellc.ru

Адрес: 103051, Россия, Москва,
Садовая-Самотечная улица, 24/27
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Эл. почта: info@petroleumtradellc.ru
Skype: info_626736

LETTER OF AUTHORIZATION

Date: August 20, 2018

TO WHOM IT MAY CONCERN:

We, **Petroleum Trade LLC**, a corporation established and duly existing under the laws of The Russian Federation, with main office located at 103051, Moscow, Sadovaya-Samotechnaya ulitsa, 24/27, Russia, **hereby duly appoint and authorize Incolex Petroleum LLC**, a company established and duly existing under the laws of The Russian Federation, with main office located at 113152, Moscow, Prospect Mira, 16, Side 4, Russia, represented by **Mr. Alexey Rostov**, Chief Executive Officer (the "Mandate"), as our authorized Mandate with full power and authority to broadcast and market our petroleum products to all potential and capable buyers in the oil and gas market internationally and locally until the end of August 2019 [for the period of 12 Months] from this date written hereabove.

Please acknowledge and understand that:

- a. We authorize the Mandate to provide us with the counsel, guidance, liaison assistance, facilities and information as shall be reasonably necessary and required for the promotion of the sale of our Petroleum Products: Jet Fuel "JP54", Jet Fuel A1, Diesel Fuel 'D2', Mazut M100 GOST 10585-75-99, Liquefied Petroleum Gas 'LPG', Liquefied Natural Gas 'LNG', Virgin Fuel 'D6', CST180, 280, 380, EN590, Gasoline
- b. The Mandate agreed to do their best efforts to promote and further the sale of the Products and shall have commission for sales of products as negotiated by both parties;
- c. Mandate's authority under this Instrument is to assist us in the promoting of the sales of the Products and we shall not authorize the Mandate to enter into any commitment/agreement/contract of any kind in behalf of us and shall not make any contractual offers in behalf of us unless the Mandate obtains prior written instructions from us concerning the terms of such commitments and/or offers;
- d. The Mandate will assume and discharge for their own account all costs, expenses and charges necessary or incidental to its marketing functions and operations hereunder, and will indemnify and save us harmless from and against all such costs, expenses and charges, and all claims, disputes, actions, judgments and liabilities of every kind which are made, contracted, suffered or incurred by the Mandate; and
- e. The official Mandate Agreement regulating rights and obligations of the Mandate and us will be separately made and entered into between the Mandate and us after verifying the marketability of the Products.



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SELLER PROCEDURE ON CIF BASIS

- 1). Buyer issues ICPO to seller.
- 2). Seller issues SPA to buyer.
- 3). Seller issues Commitment to supply, Availability of product, Analysis Report issued by GOST R, Certificate of Origin and Export License.
- 4). Seller & buyer jointly signed the CPA from the shipping company details and finalize the CPA Fees, (i.e. buyer pays 50% of the shipping fees to the shipping company / seller pays 50% of the shipping fees to the shipping company)
- 5). Loading commences and Seller sends to buyer the Bill of Lading, Vessel's Q88 of the cargo
- 6). Upon Vessel arrival at Port of Destination, Seller issues ATB/ DTA for buyer/buyer's inspection team to conduct CIQ or its equivalents.
- 7). Buyer pays for product amount via MT103 and Seller Transfer ownership Title / Full POP to buyer's name.
- 8). Buyer discharges the product and Seller pays commissions within 48 hours

IN WITNESS WHEREOF, we have duly caused this Instrument to be executed by our duly authorized representatives as of the date and year first above written.

Petroleum Trade, LLC

Signed: [Mr. Anton Ibragimov Sergei] [Export Director]

Mr. Alexey Rostov

CEO, Incolex Petroleum LLC

