

SARATOV

OIL REFINERY

ADDRESS: Bryanskaya Ulitsa, 1A, Saratov, Saratov Oblast, 410022

TEL: +7 (917) 215-04-69

Email: sales@saratovrefinery.com

Subsidiary of ROSNEFT

To: Buyer/Buyer Mandate

FULL CORPORATE OFFER

SARATOV OIL REFINERY with full corporate and legal responsibility under penalty of perjury confirms that we are willing and able to sell the following petroleum/petrochemical products under the Russian legal regulations. We declare that we are the producer and lawful owner of the following products:

TERMS OF NEGOTIATION

Origin: Russia Federation

Delivering port: FOB ROTTERDAM

Incoterms: FOB

Payment Terms: MT103 T/T Telegraphic Transfer

Inspection: SGS or Similar

Commission: Seller's Mandate on Seller Side 50% & Buyer's Mandate on Buyer Side – 50% Percent accordingly. Insurance: Paid by Seller, covering 110% of Shipment Value

COMMODITY: JET FUEL A1

QUANTITY: 2,000,000 - 4,000,000 BBLs PLUS

Price Per BBL: FOB GROSS \$ 78/ NET \$ 76

COMMISSION: US \$ 1/ US \$ 1

DURATION : 12 Months with possible rows and extensions.

Destination Port: FOB ROTTERDAM

COMMODITY: D6 VIRGIN FUEL OIL

QUANTITY: 200,000,000 - 400,000,000 GALLONS PLUS

Price Per GLL: FOB GROSS \$ 0.70/ NET \$ 0.66

COMMISSION: US \$ 0.2/ US \$ 0.2

DURATION : 12 Months with possible rows and extensions.

Destination Port: FOB ROTTERDAM

TERMS OF TRANSACTION:

LOADING PORTS: (RUSSIAN PORTS) : NOVOROSIYSK, KUZMINO, VLADIVOSTOK, PRIMORSK,
UST-LUGA, NAKHODKA, ROTTERDAM PORT(NETHERLAND).

DELIVERY TERM: FOB

PAYMENT TERMS: T/T

DESTINATION PORTS: ANY WORLD SAFE PORT (AWSP)

CONTRACTUAL PERIOD: SPOT / 12 MONTHS CONTRACT+ ROLLS/EXTENTION

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FOB PROCEDURE.

1. Buyer issues ICPO containing the seller's working procedure with banking details scanned copy of buyer's Passport data page for seller's validation.
2. Seller issues a commercial invoice of the product in tanks at the port, buyer signs and returns back a Commercial Invoice to the seller.
3. Seller issues to buyer, the Tank Storage Receipt (TSR) for the buyer to contact the seller tank farm (Through call or email) to verify the availability of the product so that buyer's SGS team can conduct dip test for quality inspection and issuing of a fresh SGS Report.
4. Seller issues the following document to the buyer.
 - Fresh SGS Report (less than 48 hours old)
 - Authorization to Physically Verify product in Seller's Tank (ATV)
 - Q&Q Report
 - Ullage Report
 - Tank Injection Report
 - Unconditional Dip Test Authorization (UDTA)
 - Authorization to Sell & Collect (ATSC)
 - Authority to Verify (ATV)
5. Upon Buyer's successful verification of PPOP referenced in 4 above and successful Dip Test in seller tanks (optional if needed at Buyer's expense) and buyer SGS confirmation of Q&Q, NCNDA/IMFPA is processed for all Sell-Side & Buy-Side Intermediaries; Buyer/buyer vessel officer issues N.O.R to The Seller/seller tank farm company, the buyer makes the payment for the total cost of the product via MT103 and seller Transfer Title of Ownership certificate and export license to buyer and Seller injects product immediately into the buyer's vessel. Seller issues injection Report to Buyer after injection is completed into Buyer's Vessels
6. Seller pays commissions to all intermediaries **on Sell-Side** within 24 hours after receiving payment from Buyer and injection into Buyer's Tanks/Vessels is completed and Buyer likewise pays Buy-Side Intermediaries as per NCNDA/IMFPA.
7. Buyer and seller make an agreement to roll over to a one-year contract to continue the transaction, with monthly deliveries x 12 months (plus rolls and extensions if agreed)



EVGENY VOLODIN
SALES DIRECTOR