

OJSC RN – НАХОДКАНЕФТЕПРОДУКТ ENERGY FOR GROWTH

*Address: 692929, PRIMORSKY kray, NAKHODKA, ul. MAKAROVA, d. 19
Tel: +7 (4993) 904 592 Fax: +7 (4236) 67-69-60. Email: info@tank-rosnftnadka-nnp.ru, www.tank-rosnftnadka-nnp.ru*

Our Ref: NAKHODKA/SCO
Date: 1st May 2019–
Expires 31st May 2019

Наши работы NAKHODKA/SCO
Дата: 1 май 2019
Истекает 31 май 2019

TRANSACTION TERMS AND CONDITIONS

Payment: Terms of Payment to be agreed upon by the Buyer and Seller.

Proof of Fund: TT. /MT103

Inco terms: SPOT

Inspection: SGS, CCIC or Similar by seller

Country of origin: Russian Federation

Stamp and Signatures: Stamps and Signature are obligatory for every issued

Commission: Buyer's side.....

Contract period: Spot with roll of extension for 12 consecutive months, upon success of spot shipment

Destination: ASWP

Shipping period: Depends on buyer destination port

We, OJSC RN-Nakhodkanefteprodukt Refinery Russia, with full legal corporate authority and under penalty and perjury, hereby confirm our interest that we are ready, willing and able to Sale the products as described below and enter into Sales and Purchase Agreement with the Buyer. We must finalize a trial shipment with a first time buyer via tanker to tanker take over (which we can still sail to buyer's port if buyer doesn't wants to rent a vessel) before proceeding with an annual 12 months contract with the same buyer and a separate contract will have to be signed for 12 months annual contract in either buyer or seller's office, before initiation the long term bond, we must first finalize a trial shipment as stated above and with the bellow non-negotiable procedure below.

RUSSIAN GASOIL DIESEL D2 L0.02/62 GOST 305-82			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
45,000 Metric	45,000 Metric (Spot Only)	TTO	USD \$ 240	USD \$ 250

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PRODUCT DESCRIPTION

RUSSIAN GASOIL DIESEL D2 L0.02/62 GOST 305-82

Origin: Russia

Quantity: 45,000 MT

Commission: USD 10\$

REFINERY PRICE: GROSS \$250.00 USD/ NET \$240.00 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

MAZUT FUEL OIL 100 GOST 10585/75-99(MAZUT M100)			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
50,000 Metric	50,000 Metric (Spot Only)	TTO	USD \$ 140	USD \$150

PRODUCT DESCRIPTION

MAZUT FUEL OIL 100 GOST 10585/75-99

Origin: Russia

Quantity: 50,000 MT

Commission: USD 10\$

REFINERY PRICE: GROSS \$150.00 USD/ NET \$140.00 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

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VIRGIN DIESEL FUEL OIL-D6			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
15, 000, 000 Gallons	15, 000, 000 Gallons (Spot)	TTO	USD \$ 0.64	USD \$ 0.74

PRODUCT DESCRIPTION

RUSSIAN VIRGIN DIESEL FUEL OIL-D6

Origin: Russia

Quantity: 15, 000, 000 GALLONS

Commission: USD 0.10\$

REFINERY PRICE: GROSS \$0.74 USD/ NET \$0.64 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

LIQUEFIED NATURAL GAS (LNG)			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
20,000 Metric	20,000 Metric (Spot Only)	TTO	USD \$ 190	USD \$ 200

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PRODUCT DESCRIPTION

LIQUEFIED NATURAL GAS (LNG)

Origin: Russia

Quantity: 20,000 MT

Commission: USD 10\$

REFINERY PRICE: GROSS \$200.00 USD/ NET \$190.00 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

DIESEL GASOIL (EN 590) ULTRA-LOW SULPHUR 10 PPM			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
45,000 Metric	45,000 Metric (Spot Only)	TTO	USD \$ 280	USD \$ 290

PRODUCT DESCRIPTION

DIESEL GASOIL (EN 590) ULTRA-LOW SULPHUR 10 PPM

Origin: Russia

Quantity: 45, 000 METRIC

Commission: USD 10\$

REFINERY PRICE: GROSS \$ 290 USD/ NET \$ 280 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

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PET COKE			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	NET	GROSS
35,000 Metric	35,000 Metric (Spot Only)	TTO	USD \$ 90	USD \$ 100

PRODUCT DESCRIPTION

PET COKE

Origin: Russia

Quantity: 35, 000 METRIC

Commission: USD 10\$

REFINERY PRICE: GROSS \$ 100 USD/ NET \$ 90 USD

TERM: TTO ASWP (AFTER BUYER RE ROUTES THE VESSEL, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

UREA			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	PLATT/NET	PLATT/GROSS
20,000 Metric	20,000 Metric (Spot Only)	TTO	USD \$ 190	USD \$ 200

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PRODUCT DESCRIPTION

UREA

Origin: Russia

Quantity: 20,000 Metric

Commission: USD 10\$

REFINERY PRICE: GROSS \$200 USD/ NET \$190 USD

TERM: FOB ASWP (AFTER PORT CLEARANCE, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

DESTINATION: ASWP

TERMS & OPERATIONAL TTO/NON AMENDABLE LEGAL PROCEDURE:

1. Seller sends SCO.
2. Buyer accept SCO and countersigns, issues an official ICPO.
3. Seller **TAKE OVER CONTRACT**
4. Both parties' signs **TAKE OVER CONTRACT** and seal it
5. Seller issues partial POP including:
 - a. **Current Bill of Lading (To enable buyer spot the vessel/cargo's location)**
 - b. **Product availability**
 - c. **Product Passport**
 - d. **Refiner commitment to supply product**
 - e. **Vessel Manifest**
 - f. **Certificate of Origin**
 - g. **Insurance Company Guarantee Letter**
6. Upon confirmation of the above partial POP documents, buyer shall borne charges (**USD 290,250.00**) to the shipping company designated agent nominated by the shipping company for re-routing of the vessel to buyer's destination port.
7. Seller shall issue full POP to buyer via bank to bank:
 - a. Copy license to export, issued by the department of the ministry of energy
 - b. Copy of approval to export, issued by department of the ministry of justice
 - c. Copy of Transnet contract to transport the product to port of loading
 - d. New copy of charter party agreements to transport the product to discharge port.

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- e. NEW Bill of Lading to buyer destination port
- f. Allocation passport certificate issued by ministry of solid minerals and natural resources
- g. DTA & ATB
8. Buyer takes over vessel as vessel sails to buyer's destination port and buyer can also board the vessel on the high sea
9. Upon confirmation of the vessel at buyer's port, seller shall give buyer maximum of 5 working days to ascertain Q&Q and make payment for full product at buyer destination port via TT.

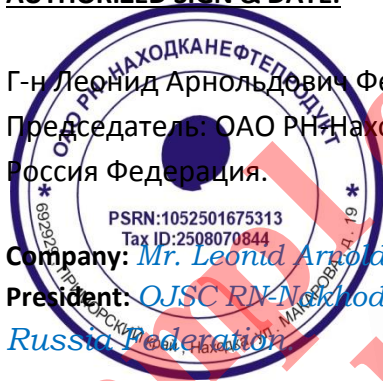
Special note: Upon successful finalizing this trial shipment we shall not require buyer to issue any form of LC to commence delivery in annual contract, we shall deliver monthly and buyer will make payment in buyer's port after inspection.

Специальное примечание: После успешного завершения этого пробную партию мы не будем требовать покупателя выдать какой-либо форме LC начать поставку в годовой контракт, мы будем поставлять ежемесячно и покупатель произвести оплату в порту покупателя после осмотра

AUTHORIZED SIGN & DATE:

Г-н Леонид Арнольдович Федун
Председатель: ОАО РН-Находканефтепродукт
Россия Федерация.

Company: *Mr. Leonid Arnoldovich Fedun*
President: *OJSC RN-Nakhodkanefteprodukt*
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Inspection: SGS, CCIC or Similar by seller

Country of origin: Russian Federation

Stamp and Signatures: Stamps and Signature are obligatory for every issued

Commission:-----

Contract period: Spot with roll of extension for 12 consecutive months, upon success of spot shipment

Destination: ASWP

Shipping period: Depends on buyer destination port

We, OJSC RN-Nakhodkanefteprodukt Refinery Russia, with full legal corporate authority and under penalty and perjury, hereby confirm our interest that we are ready, willing and able to Sale the products as described below and enter into Sales and Purchase Agreement with the Buyer. We must finalize a trial shipment with a first time buyer via tanker to tanker take over (which we can still sail to buyer's port if buyer doesn't wants to rent a vessel) before proceeding with an annual 12 months contract with the same buyer and a separate contract will have to be signed for 12 months annual contract in either buyer or seller's office, before initiation the long term bond, we must first finalize a trial shipment as stated above and with the bellow non-negotiable procedure below.

RUSSIAN AVIATION KEROSENE (GRADE 54)			FIXED PRICE	
MINIMUM QUANTITY	MAXIMUM QUANTITY	PRICE	PLATT/NET	PLATT/GROSS
1,000, 000 Barrels	1,000, 000 Barrels (Spot Only)	FOB	USD \$ 48	USD \$ 50

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PRODUCT DESCRIPTION

RUSSIA AVIATION KEROSENE (GRADE 54)

Origin: Russia

Quantity: 1,000,000 BLS

Commission: 2\$ USD

TANK FARM LOCATION: LOADED ON A VESSEL.

REFINERY PRICE: GROSS \$50.00 USD/ NET \$48.00 USD

TERM: CI, DIP & PAY ASWP (AFTER BUYER PAYS PORT CLEARANCE, WE WILL DELIVER THE PRODUCT TO BUYER'S FINAL PORT)

CONTRACT DURATION: SPOT

DESTINATION: ASWP

TERMS & OPERATIONAL CI, DIP & PAY/NON AMENDABLE LEGAL PROCEDURE:

1. Seller sends SCO.
2. Buyer accept SCO and countersigns, issues an official ICPO.
3. Seller TAKE OVER CONTRACT
4. Both parties' signs TAKE OVER CONTRACT and seal it
5. Seller issues partial POP including:
 - a. **Current Bill of Lading (To enable buyer spot the vessel/cargo's location)**
 - b. **Product availability**
 - c. **Product Passport**
 - d. **Refiner commitment to supply product**
 - e. **Vessel Manifest**
 - f. **Certificate of Origin**
 - g. **Insurance Company Guarantee Letter**
6. Upon confirmation of the above partial POP documents, buyer shall contact the port of Rotterdam port clearance department (www.portofrotterdam-portclearance.com) email: info@portofrotterdam-portclearance.com) to get understanding on port clearance /borne charges (USD 186.100) to the shipping company designated port agent nominated by the shipping company for port clearance to enable the vessel anchor properly in the port which will enable both the port authority shipping company/refinery issue a marine ATB and DTA to on board the vessel to ascertain Q & Q (This

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port clearance is for the quantity of product for trial shipments stated in this offer) This port clearance charges is for the trial shipment quantity in the offer.

7. Seller shall issue full POP to buyer via bank to bank:

- Copy license to export, issued by the department of the ministry of energy
- Copy of approval to export, issued by department of the ministry of justice
- Copy of Transnet contract to transport the product to port of loading
- New copy of charter party agreements to transport the product to discharge port.
- NEW Bill of Lading to buyer destination port
- Allocation passport certificate issued by ministry of solid minerals and natural resources
- DTA & ATB

8. Buyer can as well make use of seller's vessel or transfer products to their own tank then sails to buyer's destination port

9. Upon confirmation of the vessel at buyer's port, seller shall give buyer maximum of 5 working days to ascertain Q&Q and make payment for full product at buyer destination port via TT.

Special note: Upon successful finalizing this trial shipment we shall not require buyer to issue any form of LC to commence delivery in annual contract, we shall deliver monthly and buyer will make payment in buyer's port after inspection.

Специальное примечание: После успешного завершения этого пробную партию мы не будем требовать покупателя выдать какой-либо форме LC начать поставку в годовой контракт, мы будем поставлять ежемесячно и покупатель произвести оплату в порту покупателя после осмотра

AUTHORIZED SIGN & DATE:

Г-н Леонид Арнольдович Федун
Председатель: ОАО РН-Находканефтепродукт
PSRN:1052501675313
Россия Федерация

Company: *Mr. Leonid Arnoldovich Fedun*
President: *OJSC RN Nakhodkanefteprodukt*
Russia Federation.