

REF №: ENEGO/ SCO-705/НЕФТЬ20.

ОТ 14.01.2020 Г.

TO: BUYER OR BUYER MANDATE

SOFT CORPORATE OFFER

We, the undersigned 'ENERGOPROM, LLC', hereby issue this official Soft Corporate Offer on behalf of the Refinery, one of the world's leading vertically integrated Oil & Gas producers with full corporate and legal responsibility, under penalty of perjury confirm that we are ready, willing and able to enter into contract with the Principal Buyers directly for the commodity referenced here-under, on the terms and conditions set forth below:

QUANTITY AND PRICE TERMS

AVIATION KEROSENE JET A1

Origin: Russia

Quantity: 100.000 Barrel/ 1,000,000 Barrels/ per month Delivery:

FOBRROTTERDAM

Price: \$62.00 Gross / \$60.00 Net per Barrel

Commission: USD 1.00 seller side, USD 1.00 Buyer side Per Barrel

SGS Inspection: Paid by the buyer

AUTOMOTIVE DIESEL FUEL EN-590

Origin: Russia

Quantity: 10,000MT/permonth/100,000MTpermonth

Delivery: FOBRROTTERDAM

Price: \$300.00 Gross /\$290.00 Net per Metric Ton

Commission: USD 5.00 seller side, USD 5.00 Buyer side Per Metric Ton

SGS Inspection: Paid by the buyer

DIESEL D6 VIRGIN LOW POUR FUEL OIL

Origin: Russia

Quantity: 20,000,000 Gal/ 200,000,000 Gal/ per month

Delivery: FOBRROTTERDAM

Price: \$0.70Gross / \$0.68Net per Gal

Commission: USD 0.1seller side, USD 0.1Buyer side Per Gal

SGS Inspection: Paid by the buyer

FOBRROTTERDAM CI, DIP AND PAY

1. Buyer issues ICPO according to seller's Transaction Procedures with their banking details and seller issues the commercial invoice.
2. Buyer executes the commercial invoice of the product in seller's tanks at Rotterdam port and buyer returns the CI along with their signed TSA (Tank Storage Agreement), seller review for approval and confirmation of the product lifting immediately after SGS dip test in seller's tank.
3. Seller issues, Dip Test Authorization AGREEMENT letter to be signed by all parties including the Buyer's tank farm to enable buyer carryout dip test sample in Seller's tank at Rotterdam.

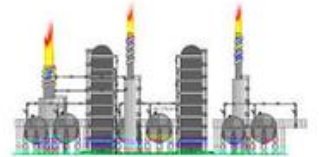


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194355, St. Petersburg, Prospect of Enlightenment, 7, lit. A, POM. 18-N





4. Seller issues the approved DTA for dip test and the below documents:

- I. Tank Receipt
- ii. Tank Storage Agreement
- iii. Product Passport issued by SGS
- iv. SGS Report
- v. Injection Report
- vi. Certificate of Origin
- vii. Authorization to Sell (ATS).

5. Upon successful dip test in Seller tank, Buyer provides Tank (TSR) details or vessel (Q88) details, and Seller issue Title of ownership Certificate in buyer's name.

6. Buyer make 100% payment by MT103 TT wire transfer for the total product and Seller pays commission to all intermediaries involved in the transaction 24 hours after confirmation of the Buyer payment.



ENERGOPROM, LLC
GENERAL DIRECTOR



REPRESENTED BY: GEORGIEVSKY N.V

TELEPHONE +7-967-29-10-919

ПРОДУКТ



CONSTRUCTION

ENGINEERING

OIL & GAS

SHIPPING

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JOINT STOCK COMPANY

"Ryazan Oil Refinery Company (RNPk)"



ISSUED DATE: 20. JANUARY. 2020
EXPIRY DATE: 23. JANUARY. 2020
REF №: РНПК/FCO/AVK54/POAFA00-2020
TO BUYER:

INN: 6227007322, OGRN: 1026200870321, KPP: 623401001, OKPO: 44905015

FULL CORPORATE OFFER

We **JOINT-STOCK COMPANY "RNPk"**, one of the world's leading vertically integrated Oil & Gas producers with full corporate and legal responsibility, under penalty of perjury confirm that we are ready, willing and able to enter into contract with Principal Buyers or Mandates directly for the commodity referenced here-under, on the terms and conditions set forth below, upon the receipt of ICPO and signing of this FCO, which serves as an integral part of the original contract that will be later issued.

PRODUCT AND PAYMENT TERMS

COMMODITY: Virgin Diesel Fuel Oil (V-D6).
ORIGIN: Russian Federation.
SPECIFICATION: As per attached below.
PRICE: Gross USD 0.70 per GAL, Net USD 0.67 per GAL.
QUANTITY: 100,000,000 Gallons spot trail followed by 100,000,000 Gallons weekly x 12 Months Delivery.
TRANSACTION TERMS: Free on Board (FOB)
LOADING PORT: Rotterdam Port- Netherlands.
DESTINATION: N.A
PAYMENT TERMS: MT103 / TT WIRE.
PERFORMANCE BOND: 2%PB (Issued by Seller).
INSPECTION: (Société Générale de Surveillance) SGS - Only.

TRANSACTION TERMS AND PROCEDURE

1. Buyer issues ICPO according to seller's Transaction Procedures with their banking details and seller issues the commercial invoice.
2. Buyer executes the commercial invoice of the product in seller's tanks at Rotterdam port and buyer returns the CI along with their signed TSA (Tank Storage Agreement) not older than 10 days validity from issued date, seller review and approves buyer's Storage Company, (TSA).
3. Seller issues, Dip Test Authorization AGREEMENT letter to be signed by all parties including the Buyer and their tank farm operator, Then Refinery Schedule a meeting with the Buyer or Buyer's delegate in Netherlands to witness the product sampling and Buyer conduct dip test sample in Seller's tank at Rotterdam.
4. Seller issues the below POP Documents:
 - i. SGS REPORT.
 - ii. TANK STORAGE AGREEMENT.
 - iii. TANK STORAGE RECEIPT.
 - iv. PRODUCTION PASSPORT ISSUED BY SGS.
 - v. INJECTION REPORT.
 - vi. CERTIFICATE OF ORIGIN.
 - vii. AUTHORIZATION TO SELL (ATS).
 - viii. ALLOCATION TRANSACTION PASSPORT CODE CERTIFICATE.
5. Upon successful dip test in Seller tank, Buyer provides TSR (Tank Storage Receipt) details, Seller issue Title of ownership Certificate in buyer's name.
6. Buyer make 100% payment by MT103 TT wire transfer for the total product and Seller pays commission to all intermediaries involved in the transaction 24 hours after confirmation of the Buyer payment.

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<https://rnpk.rosneft.ru>, e-mail: sales@rnpk-rosneft.com

390011, Ryazan, ul. Yuzhny industrial hub, 8, Russia.



JOINT STOCK COMPANY

"Ryazan Oil Refinery Company (RNPk)"

INN: 6227007322, OGRN: 1026200870321, KPP: 623401001, OKPO: 44905015

RUSSIAN EXPORT STANDARD SPECIFICATION FOR [V-D6]

Method Units	Test	Result	Unit
ASTM D5002	Density and Relative Density of Crude Oils Average API	29.7 (29.7) (Min)	API
ASTM D1298-99	Density @ 15 Deg C	0.87 (0.8775) (Max)	Kg/t
ASTM D97	Pour Point of Petroleum Products Pour Point	< -33 (-36) (BELOW ZERO) < -27.4 (-32.8) (BELOW ZERO)	°C °F
ASTM D93-IP34	Pensky-Martens Closed Cup Flash Point Corrected Flash Point	117 (137) (MIN)	°F
ASTM D4294	Sulfur Content in Petroleum Products by EDXRF Sulfur Content	0.38 (0.358) (MAX)	Wt%
ASTM D445	Kinematic/Dynamic Viscosity Kinematic Viscosity @ 122°F / 50°C	17.83 (18.12) (MAX)	Mm2/s
ASTM D6304	Water Content by Coulometric Karl Fisher Titration Water Content	0.20 (0.7) (MAX)	Wt%
ASTM D482	Ash from Petroleum Products Average Ash	0.279 (1.007) (MAX)	Wt%
ASTM D2161	Conversion of Kinematic Viscosity To SUS/SFS 1Saybolt furoi viscosity 122°F	10.9SFS	(MAX)
ASTM D5184	Aluminum and Silicon in Fuel Oils by ICP-AES or AAS Aluminum Content Silicon Content	102 (MAX) 93 (MAX)	Mg/kg Mg/kg
ASTM D95	Water by Distillation, Vol%	0.70 (MAX)	Vol%
ASTM D4530.06	Carbon Residue	1.11 (MAX)	Wt%
Method Test Result Units			
IP 143 Asphiteness Heptane Insolubles			
	Asphaltene Content	0.08	Wt%
IP 501 Determination of AL,Si,V,Ni,Fe,Na,Ca,Zn,P in Fuel Oil-ICPES			
	Aluminum	372	mg/kg
	Silicon	187	mg/kg
	Sodium	117	mg/kg
	Vanadium	1	mg/kg
	Calcium	779	mg/kg
	Zinc	298	mg/kg
	Phosphorus	4176	mg/kg
	Iron	545	mg/kg

Properties given above are typical. We try our best to make product to meet customers 'requirements.

LEGAL NAME: JSC "RNPk"

REPRESENTED BY: ALEXEI ALEXANDROVICH DEMAKHIN
TITLE: GENERAL DIRECTOR
PASSPORT №: 49 8737049

EFFECTIVE DATE: 20/01/2020 (DD/MM/YY)
SIGNED AND SEALED FOR & ON BEHALF OF
THE MANAGEMENT OF JSC "RNPk"

LEGAL NAME:

REPRESENTED BY:
TITLE:
PASSPORT №:

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