

АКЦИОНЕРНОЕ ОБЩЕСТВО "СЫЗРАНСКИЙ НПЗ"

446009, Самарская обл., г. Сызрань, ул. Астраханская, д. 1

Joint Stock Company "Syzran Oil Refinery"

446009, Samara region. Syzran, St. Astrakhan, 1

Tel: +7 (8464) 98-81-11 / +74952950846 / +79262407794 / +7 (9855) 82-99-79 / Fax: +7 (8464) 98-81-22

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ИНН: 6325004584

КПП: 632501001

ОГРН:1026303056823

**СЫЗРАНСКИЙ
НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД**

Date of Issue: December 23: 2019

КАТЕГОРИЯ: RN-SOR-4852-11-RU-420317

Expiring Date: January 31:2021

КОНЕЧНОМУ ПОКУПАТЕЛЮ / ЕГО МАНДАТУ**SALES AND PURCHASE AGREEMENT**
'RUSSIAN DIESEL OIL EN590 / ULSD 50 PPM'**Monthly Shipments of 259,050 MT x 12 months**
With Possible Rolls and Extensions.

CONTRACT CODE: RN-SOR-4852-11-RU-420317	BUYER CODE:	SELLER CODE : RN-SOR-7640-11-RU-089421
This Agreement was made on 23RD December. 2019 Between		
Hereinafter Referred To As the Seller		Hereinafter Referred To As the Buyer
Company Name: Joint Stock Company "Syzran Oil Refinery. Address: 446009, Samararegion.Syzran st. Astrakhan,1. Tel:+7(8464)988111,+74952950846, +7(9855) 829 979 fax: +7(8464)988122 E-mail: sekr@snpz.rosneft.ru , sales@snpzrosneft.ru Represented by: Kuzmin Igor Gennadevich		Company Name: Address: Company Registration No: Tel/Fax: + mobil + Email: Represented by:

Hereinafter shall be referred to collectively as "Parties" or singularly as "Party") Whereas, the parties mutually accept to refer to the General Terms and Definitions, as set out by the INCOTERMS Edition 2000 with latest amendments, having the following terminology fully understood and accepted.

DEFINITIONS

- Metric Ton:** Metric Ton" means 2,204.62 pounds, and "Ton" means a long ton of 2,240 pounds.
- Commodity** **'RUSSIAN DIESEL OIL EN590 / ULSD 50 PPM'**
- "elsewhere is this Agreement also referred to as "Product" or "Fuel", the specifications for which appear in **Annex A** attached and by this reference confirmed an integral part of this Agreement.
- Day** Means a Calendar day, unless differently specified.
- Month** Means a Gregorian calendar month.

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Calendar quarter	Period of THREE (3) consecutive months – 1 st January, 1 st April, 1 st July or 1 st October.
ASTM	American Society for Testing and Materials, is the institute, internationally recognized, that approved all Standards, Tests and Procedures used in the Oil industry and to be referred in the Agreement to the latest revised edition with amendments in force to date.
Out – turn	The quantity and quality of the product ascertained, according to the ASTM procedures, on completion of the discharge operations. The so determined out – turn quantity and quality is base on which amount will be computed for the payment of the product effectively delivered to the Buyer.
Bill of Lading	The official document, issued at the load port after completion of the loading operations, stating, among other things, the ship's loaded quantity, expressed in cubic meters (m3) and in metric tons (MT) per the definitions herein. This document has to be signed in original by the Ship's master and made out in accordance without the instruction hereinafter specified in the agreement.
Discharge Terminal CIF	as Buyer final receiving destination. strictly as referred to in the interpretations defined by the INCOTERMS Edition 2000 with latest amendments.
Banking Day	Any day on which the bank opens for business in jurisdiction where the SELLER and BUYER are located.
Delivery Date	The date mutually accepted by both Seller and Buyer as the date on which the nominated international Surveyor Company has ascertained the quantity and quality of the product pumped into the Buyer's designated discharge terminal facilities. Under INCOTERM 2000 .
Execution Date	The date on which the Seller and Buyer receive their respective faxed copies of this agreement, or as may be indicated otherwise in the agreement.
Proof of Product	Documentation to be provided by the Seller to the Buyer through refinery holding bank. Whereas, the parties mutually desire to execute the agreement which shall be binding upon, and to the benefit of, the parties, successors and assigns, in accordance with the jurisdictional law of the negotiated and fully executed contract with terms and provisions hereunder agreed upon International Independent Laboratory: # SGS – Societe Generale de Surveillance #

CLAUSE 1 – SCOPE OF THE CONTRACT

1.1 Seller and Buyer, under full corporate authority and responsibility, respectively represent that one part is a lawful owner of the commodity in quantity and quality as hereunder specified, and the other has the full capability to purchase the said commodity.

CLAUSE 2 – COMMODITY

2.1 **“RUSSIAN DIESEL OIL EN590 / ULSD 50 PPM”**

Having the contractual minimum guaranteed specifications as per Annex “A” herewith attached as an integral part of the agreement.

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CLAUSE 3 – QUANTITY

The total contractual quantity of the commodity sold and purchased under this agreement is 259,050 Metric tons monthly for 12 months ~~plus 100,000 MT for trial~~ which gives 3,108,600 metric tons contractual shipment with a variation of plus minus (8%) Four percent as Seller's option. This specified quantity is equivalent to one month's supply to be repeated up to twelve (12) consecutive calendar months with possible rolls and extension. Seller and Buyer hereby agree to deliver and accept the above quantity in partial shipments, with reference to provisions set out in **clause 4**.

- 3.1 That the contract quantity of 259,050 (TWO-HUNDRED AND FIFTY-NINE THOUSAND AND FIFTY METRIC TONS) x 12month of total 3,108,600 MT shall be delivered as 259,050MT per shipment + ROLL WITH AN EXTENSION Per month shall be delivered monthly in accordance with the delivery schedule.
- 3.2 That the validity of the allocation assignment, as reported in the above **clause 3.1** is subject to the acceptance by the Seller of the Buyer's financial instrument.

CLAUSE 4 – TIME PERIOD

- 4.1 The duration of this contract is for a period of Twelve (12) consecutive calendar months with possible rolls and extension.
- 4.2 The first delivery shall take place within Five (5) calendar days from the date accepted Buyer's financial instrument.
- 4.3 The time period for the conclusion of each monthly supply shall terminate once the final batch of current monthly lot has been assessed at the Buyer's designated discharge port. However, the time period between the first and the final batch not to exceed **thirty (30)** days.

CLAUSE 5 – QUALITY

- 5.1 For the full duration of the agreement, the Seller guarantees that the quality of the product sold will conform to the guaranteed specifications as reported on "Annex A" which constitutes an integral part of this agreement.

CLAUSE 6 – PRICE

- 6.1 Fixed Price \$290.00 USD per metric ton. While the total amount for the first monthly shipment will be \$75,124,500 (SEVENTY-FIVE MILLION AND ONE-HUNDRED AND TWENTY-FOUR THOUSAND AND FIVE-HUNDRED UNITED STATES DOLLARS) for the first 259,050 Metric ton

7.0 TRANSACTION WORKING PROCEDURE FOR CIF – ANY SAFE PORT.

- 1, Buyer accepts seller's procedure and issue ICPO with the following: banking details, Company profile, passport copy and acceptance letter stating to adhere to seller's procedure.
- 2, Seller acknowledges buyer's ICPO and issues Draft Contract and CIS to buyer open for amendment. Buyer fill, signs and return the Draft Contract and CIS with Buyer Bank BCL to seller in word format within 4 working international days.

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3. Seller confirms final Draft Contract to buyer as countersigned under acceptance to terms and conditions accompanied with seller's Registration Certificate to buyer.
4. Buyer's bank issues Pre-Advice MT199 to seller's nominated fiduciary bank information outside Russia for readiness to Issue agreed financial Instrument (i.e.: SBLC/MT760/ DLC/MT700 or Blocked Funds (MT799)).
5. Seller within Five (5) working days, at own expense, notarizes finalizes contract and submit Partial POP to buyer (via email):- Commitment letter to supply product Product allocation certificate issued by ministry of energy Export license issued by Russian ministry of energy. Seller certificate of incorporation/registration.
- 6, Buyer's bank in accordance with seller's verbiage issue SBLC MT760/DLC MT700 or Blocked Funds (MT799) within 7 working days for first shipment's value to seller's financial bank to enable seller commence loading of product with the shipping company and release full set of pop documents after loading via bank to bank swift within 7 working days. if buyer fails to issue SBLC MT760/DLC MT700 or Blocked Funds (MT799). within 7 working days, in alternative buyer pay's via TT \$350,000 as guarantee performance within 72 hours which will be deducted from the product face value when final payment is made.
- 7, Seller's bank issues operative 2% PB in favor of buyer's bank account within 3 working days, which is submitted and detailed in the mutually agreed signed contract.
- 8, Upon seller bank successful exchange of instrument method with buyer's bank or alternative TT payment of \$350,000 paid if buyer failed to issue instrument within the stipulated time frame, seller loads product within 7 working international days and send pop documents in buyer's Company name to buyer via bank to bank and a copy via email to buyer and representative.
(8 sets bellow)
(A), Certificate of origin
(B), Product passport
(C), Commercial invoice
(D), Company tax payer certificate
(E), Fresh SGS report
(F) , Tank receipt
(G) , Q88 and quality specification
(H), Bill of lading
- 9, Buyer notifies seller by official written notice of his bank receiving seller's pop Documents while seller sends to buyer the registered hard copy of the contract through courier service within 3 working days.
- 10, Shipment commences as scheduled in the contract and upon arrival of the cargo at the discharge port, buyer's inspection team carry out CIQ or equivalent inspection to ascertain quality and quantity.
- 11, Product is discharged after successful inspection into buyer's storage facility, buyer's Bank release payment for total value of the product to seller's bank within 72 hours by TT / MT 103, Seller shall pay all parties involved their commission by TT Wire within 2 working days.

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All banking charges from the Buyer's bank shall be borne by the buyer and all banking charges incurred by the Seller at Seller's bank shall borne by the Seller. Should any amendments to the Payment Instrument be requested once the same had been issued, then the party requesting the change will be responsible for the payment of the related costs, unless changes are needed to construct the instruments in compliance with the contract, then the costs shall be borne by the faulting party.

CLAUSE 8 – DELIVERY

- 8.1 The Seller warrants performing delivery of the transacted commodity on CIF inside customs – outturn quality and quantity basis, to the buyer's designated discharge port(s), the shipping contract confirmation in **Annex B**, and the destination port(s) confirmation in **Annex C**.
- 8.2 The first delivery shall take place within **TEN (10)** working days from acceptance date of **BUYER'S** financial statement.
- 8.3 Buyer shall specify the discharge port(s) in accordance with the approved quarterly delivery schedule.
- 8.4 In accordance with provisions set out in the above **clause 3**, the seller and buyer hereby acknowledge to performing the delivery of monthly lots in batches to conclude the total amount of not less than **"Suezmax"** shipments and up **"Cape size"** for every shipment.
- 8.5 Buyer will have the option to change his designated discharge port within the country, provided that a written notice is given, to the seller, of at least **Seven (7)** calendar days prior to the estimated ship's arrival at the former scheduled nominated discharge port. Seller to notify the Buyer of the full – chartered ship's particulars (general dimensions, cargo system arrangement and maximum unloading capacity rate, cargo tanks capacities at 98% loaded, manifolds sizes and reductions available on board). This information must be provided to the buyer at least five (5) days prior to the seller's vessel nomination, so as to assure compliance at the buyer's discharge port.
- 8.6 Seller shall ensure timely arrival of the ship to the discharge port in conformity with the approved schedule.
- 8.7 Vessels chartered by seller shall in all respects meet port rules and regulations in terms seaworthiness, fire and common safety, ballast operations, and discharging rates, otherwise, or and any damages caused by non – compliance with such rules and regulations shall be imposed on the seller.
- 8.8 Vessel(s) to be acceptable by buyer and such acceptance shall not be unreasonably withheld. However, the Seller's chartered vessel shall comply with the ONE Major Oil Company's requirements and shall be **TOVALOP / PANDI** or equivalent registered.
- 8.9 Seller's chartered vessel(s) shall arrive at the loading port with her tanks in a prepared state for fitness and cleanliness inspection.
- 8.10 The vessel's Master shall advice the Buyer and ship Owner's Agent at the port of discharge, the ship's **ETA 120 hours** before her arrival, her name, tonnage, flag, draughts on board quantities, and actual Time of arrival **48,36,24, and 12 hours** before her arrival to the discharge port.
- 8.11 The Seller's Chartered Vessel may arrive at the designated load port with slops in one or two tanks. It is the sole and exclusive option of the seller to perform **LOT (Load On Top)** procedure or keep said amount of slops segregated from the incoming cargo. In the event of any **LOT** procedure, seller will arrange that said tanks containing the slops would be sampled separately.

CLAUSE 9 – INSPECTION – QUANTITY AND QUALITY DETERMINATION

- 9.1 Seller and Buyer mutually agree that an internationally recognized first class Independent **Surveyor Company SGS** shall be appointed at both designated loading and discharge ports, to assess the quality

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and quantity of the cargo according fee, the inspection cost to be borne by Seller at loading port and to be borne by Buyer at discharge port.

- 9.2 Quantity and Quality assessments, conducted by the appointed Surveyor Company, shall be in accordance with methods and procedures usually used in the oil industry practice, and however, at all times, shall strictly comply with the revised **ASTM/IP** International standards and procedures enforced at the date of compliance.
- 9.3 For converting volumes, from observed to standard temperature, and volumes to weight, **ASTM** tables, latest revised edition, have to be used.
- 9.4 The assessed quantity will be used for computing the amount to be paid to the seller, applying the price as per the contract.
- 9.5 In the event of an inaccuracy with the devices used to measure the quantity received at the discharge port (**failure of flow meters, meter banks and / or other devices**) then manual shore tank measurement shall be applied. If the Surveyor has reason to believe that the shore tanks are not calibrated in accordance with the **ASTM** standards and procedures, then ship's figures **TCV (total calculated volume)**;

Applied with a valid **V.E.F (vessel experience factor)** shall be used to compute the delivered quantity of the current batch. In the event that the surveyor report from the loading port do not agree with the surveyor report from the discharge port (**per clause 9.1 herein**), the Buyer and Seller shall appoint an independent Surveyor at the expense of the Buyer.

CLAUSE 10 – INSURANCE

- 10.1 Seller, at his own expense, shall procure a policy with a first class marine insurance institute to cover the **110% (one hundred and ten percent)** of the value of the cargo. The insurance policy will cover all risks of loss or damages to said cargo, including war, hijacking, explosion etc. from the time the cargo has passed the ship's manifold flanges at the discharging port. A copy of the said policy to be submitted to **BUYER**.
- 10.2 Marine Insurance will cover all risk, of loss or damage to said cargo, including war, hijacking, explosion etc. until cargo commences to pass the ship's manifold flanges at the discharge port.

CLAUSE 11 – PERFORMANCE BOND (PB)

- 11.1 The Seller's bank, in accordance with the provisions set out, will post into the beneficiary's bank account nominated by the Buyer, an irrevocable, Divisible, Revolving, Transferable, Performance Bond to cover **2% (two percent) of the face value of Buyers payment instrument**.
- 11.2 In the event of Non – performance by the Seller, the Seller's PB will be called up by the Buyer and the seller will instruct his bank to issue a new PB (**2% (two percent) of the face value of buyers payment instrument.**) within a period of 24 (twenty – four) hours having the same tenor as the previous one. Should this be the case, all future payments due by Buyer will be suspended until such a time that the new PB has been placed.

CLAUSE 12 – NON – PERFORMANCE

- 12.1 Should either party fail to comply with any of their obligations to the other party related to the contract, then the suffering party will have the option to declare non – performance against the defaulting party.

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- 12.2 Failure by either party to take against the other, in case of the other party's non – compliance with obligation or conditions set forth with this contract, shall not of the same or other obligations or conditions.

CLAUSE 13 – CLAIMS.

- 13.1 Any claims that either party may have, due to an occurrence, has to be submitted to the other party with in a period of two (2) months from the date of that occurrence. In the event that the quality of any one of the delivered batches fails to comply with the contractual specification, then the Buyer shall have the option to accept the said batch at a lower price being negotiated and accepted by the buyer, prior to the commencement of the discharge operations.
- 13.2 If the goods are verified not qualified by CIQ at destination port then the Seller will recall the product at their own risk and cost. Discharge will not commence.
- 13.3 If within **Five - (5)** calendar days from date of discharge of vessel, the Buyer fails to inform the Seller confirming the non – compliance, the commodity will be deemed to have been accepted by the Buyer, and the Seller will accept no claim.
- 13.4 All claims will be executed in writing and both parties agree to acknowledge such claims by written acceptance thereof.

CLAUSE 14 – TAXES, OBLIGATIONS AND IMPORT

- 14.1 The Seller shall pay all taxes, related to the performance of this contract and collected up to the nominated discharge port.
- 14.2 The Buyer shall pay all taxes, related to the performance of this contract and collected at the discharge port.

CLAUSE 15 – LIABILITY EXEMPTIONS

- 15.1 Neither the Parties shall be liable for failure to perform, any or all of the previsions set out in this agreement if the performance has been delayed, hindered or prevented by any reason outside the control of the defaulter even though the responsible party exercised due diligence.
- 15.2 When such failure, or delay, is caused by force Majeure being any event, occurred by circumstance reasonably beyond the control of that party, including without prejudice to generality of the forgoing failure or delay caused by or resulting from Acts of God, strikes, Fire, Floods, Wars (whether declared/undeclared), riots, destruction of Embargoes, accidents, restrictions, quotas on by any governmental authority (including allocation, requisitions, quotas and price controls).
- 15.3 No reduction or suspension in the deliveries or receipt of Fuel due to any of the reasons set forth above, shall extend the term of this contract or terminate the same. However, any of the aforementioned circumstance(s) persist for more than Fourteen (14) days.
- 15.4 The certificate issued in original by the competent recognized authority should be deeming as sufficient proof for the claim Force Majeure and duration.

CLAUSE 16 – APPICABLE LAW

- 16.1 This agreement shall be interpreted in accordance with the laws of the Russian Federation and the United Kingdom.

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ЗАВОД

CLAUSE 17 – BREACHES AND PENALTY

- 17.1 Subject to **clause 15** herein, in the event of failure by the Seller or Buyer to comply with any of the obligation assumed under this contract, shall entitle the other party, without prejudice to any other or recourses available to it, to consider such failure as breach of this contract and to terminate the same, or to unilaterally suspend its performance until such failure is corrected, and in both cases, may claim direct damages for the breach of this contract.
- 17.2 After this contract has been signed and sealed and copies exchanged electronically or otherwise via courier service, any party fails to follow the operation procedure shall be considered a breach of the contract. The defaulting party is liable to pay a one – time penalty fees agreed upon by both Seller and Buyer as a form of compensation to the suffering party.

CLAUSE 18 – ARBITRATION

- 18.1 All disputes arising in connection with the present contract shall be settled in an amicable way firstly. Should the parties reach no agreement, and then the case shall be brought for final settlement under the rules of conciliation and arbitration of the international chamber of commerce in London, England, by one or more arbitrators appointed in accordance with the said rules.
- 18.2 Each party shall appoint one arbitrator who in turn will appoint a third arbitrator. Nothing in the agreement shall be construed to prevent any court having jurisdiction from issuing injunctions, attachment orders or orders for other similar relief in aid of any arbitration commenced by the arbitrator(s) may entered in any court having jurisdiction hereof.
- 18.3 Neither party shall fail to comply in a timely way with the obligations of this part to be performed in pursuant to this contract even though a dispute may have been arisen and proceed into arbitration.
- 18.4 Finding as assessed by the designated third arbitrator, without any possibility of recourse, will final and binding on both parties.

CLAUSE 19 – SPECIAL CONDITION

- 19.1 Buyer warrants that it has exerted and shall continue to exert its best efforts to avoid any action, which might be in any manner detrimental to Seller's interest in the negotiation, execution and performance of this contract.
- 19.2 The parties hereby agree that all terms, which are not specifically confirmed and agreed upon in this contract, have to be referred to the general rules of the **ICC INCOTERMS Edition 2000** with latest amendments.
- 19.3 The delivery schedule must report the dates of shipments, names of vessels (if not available it will be sufficient to state "TBN" – to be nominated) and the quantity to be loaded.

19.4 CONFIDENTIALITY NON – DISCLOSURE / NON CIRCUMVENTION

- 19.4.1 The undersigned parties do hereby accept and agree to the provisions of the international chamber of commerce for non – circumvention and non – disclosure with regards to all and anyone of the parties in this transaction.
- 19.4.2 To include but not limited to the Buyer, Seller, their agents, mandates, nominees, assignees, and all intermediates party to this agreement/contract.
- 19.4.3 This agreement shall be kept in the strictest confidence between them for at least TWO (2) years from the date hereof.

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- 19.4.4 Neither party is entitled to transfer their rights and/or obligations under this contract to a third party with exceptions of financial agent of the seller/buyer, as it is provided in **appendix no. 3** of the present contract, and except where the third party is an entity whose majority ownership is the same as the original ownership contract partner.

In any case the transferring party will notify the other party in writing (including telex). After signing the present contract all previous negotiations and correspondence between the parties in this connection will be considered null and void. If the seller ceases the contract for any reason or fails to comply with the conditions thereof, performance bond shall enter into force.

19.5 SHIPPING DOCUMENT

- 19.5.1 A full set of 3/3 originals plus 3 N/N copies of Ocean Bill of Lading made out "**Clean on Board**" marked "**Freight Pre – Paid**". The B/L to be signed in original by the ship's Master and "**bank**" issued or endorsed for the destination, identification of the loaded cargo with quantity expressed in US Barrels at 60 degrees Fahrenheit and Metric Tons.
- 19.5.2 Original quantity and quality certificates plus two (2) copies as issued at loading port by an independent Surveyor Company SGS.
- 19.5.3 Original quantity and quality certificates plus (2) copies as issued at discharge port by an independent Surveyor Company SGS.
- 19.5.4 Certificate of origin plus two (2) copies countersigned by a local chamber of commerce.
- 19.5.5 Signed commercial invoice based on the delivered quantity/quality as determined by **clause 9.4** of this contract.
- 19.5.6 Full set, (including one original and one copy) of insurance policy for 110% of the invoice value against all risk additional war risk and making buyer as beneficiary.
- 19.5.7 Any other documents pertaining or related to the current trip duly signed by the authorized persons, including certificate of insurance, (1 original plus 3 copies), confirmed original SGS report at the discharged port,

all loading details including loaded quantity, quality, and B/L date will be faxed directly to the Buyer prompt after completion of loading from loading port. All documents from the third party accepted by the buyer for full payment to seller.

CLAUSE 20 – LAYCAN – LAYTIME – DEMURRAGES

20.1. LAYCAN

- 20.1.1 Seller and Buyer hereby agree on a quarterly delivery schedule specifying the laycan's at Buyer designated discharge port(s) per each single batch to be delivered.
- 20.1.2 Each fifteenth (15th) day of the third (3) month of the current quarter, the next quarterly delivery schedule shall be agreed upon by parties.
- 20.1.3 Laycan's at Buyer's designated port(s) to be fixed with ONE (3) days range.

20.2. LAYTIME

- 20.2.1 Buyer warrants that Seller's nominated vessel(s) will be allowed to discharge her cargo within seventy – two (72) free running hours **SHINC** plus six (6) hours **NOR**, and however, maintaining at the ship's manifolds an average discharge pressure of not more than ten (10) kilograms per square centimeter (kg/cm²).

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- 20.2.2 Notice of readiness (N.O.R) shall be given, on ship's arrival at the buyer's designated discharge port(s), by the ship's master to buyer and /or agent, by radio, cable or by hand, at any time including Saturdays, Sundays and holidays.
- 20.2.3 Laytime shall commence upon the expiration of six (6) hours after tender of notice of readiness, or upon vessel being all – fast in berth, whichever is earlier.
- 20.2.4 Time spent for customs/health/port authority formalities, pilot age from anchorage area to berth, mooring, or crossing river mouth, shall not to count as laytime.

20.3 DEMURRAGES

- 20.3.1 Demurrages at both load and discharge ports, if any and if not caused by Buyer's nominated discharge terminal, will be paid by the Seller to the Buyer at sight, at first and simple written request. Conversely, if demurrages have been caused by the Buyer's discharge terminal, then the corresponding amount shall be borne by the Buyer to be paid to the Seller at sight, at first and simple written request. Time shall not count against playtime or if the vessel is on demurrage, or demurrage when spent or load.
- 20.3.2 Demurrages amount shall be computed at the chartered party rate. For this purpose, seller shall provide the buyer with a copy of the original charter party.
- 20.3.3 Demurrages will be based on daily rate or pro – rata thereof.
- 20.3.4 If the vessel arrives at the discharge terminal ahead of range of days in accordance with clause 20.1.3, such notice shall only be effective as from 00:01 hours on the first of these days, unless the discharge terminal begins to discharge the vessel before such time. In the case of the vessel arriving later than the range of days accepted, the discharge terminal will use its best efforts to minimize the delay to discharge. However, in such cases, **LAYTIME** will only start to count upon the vessel being all – fast in berth.

CLAUSE 21 – LETTER OF INDEMNITY

- 21.1 In case the Seller is not able to deliver to the Buyer in due time the set of original bills of lading of each cargo's batch, and then the Seller has to provide the Buyer with a hard – copy of letter of indemnity to temporarily missing original bills of lading.
- 21.2 Wording of this letter indemnity to be acceptable to the Buyer and shall cease to have effect upon presentation of the original bills of lading.
- 21.3 In the event of unusual circumstances, which prevent the seller from presenting to the Buyer the original bills of lading within a Thirty (30) day period, the seller agrees to provide the buyer and the buyer agrees to accept a second and subsequent letter of indemnity covering the cargo batch in question.

CLAUSE 22 – ASSIGNMENT

- 22.1 Seller/Buyer may at any time assign this contract or its total or partial performance hereof to any other company, which assumes the obligations of the Seller/Buyer under the terms of the assignment. Formal notice of the assignment shall be rendered to the other party.
- 22.2 The Buyer/Seller, express indicating there on the assignee's address. The assigning party must have written permission from the assigned party approving the new partner.

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CLAUSE 23 – GENERAL

- 23.1 This agreement contains the entire understanding between the parties with respect to the transactions contemplated hereby and can only be amended by a written agreement. Any prior agreement, written or verbal is deemed merged herein and shall be superseded by this agreement.
- 23.2 This agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed to be an original.
- 23.3 The article and other headings in this agreement are for convenience only and shall not be interpreted in any way to limit or change the subject matter of this agreement.
- 23.4 All signed appendices, annexes and supplements shall constitute an integral part of the present contract. With the exception of cases specifically mention in the present contract, neither party may be held liable for indirect limited losses resulting from non – performance of the obligations hereunder.
- 23.5 Conditions that have not been specified in the present contract shall be governed by **INCOTERMS** and subsequent amendments related to **CIF** basis to discharge ports.
- 23.6 **EDT (Electronic document transmission)** shall be deemed to be valid and enforceable in respect of the provisions of this contract. Either party shall be in a position request a hard copy of any previous electronic transmitted document.
- 23.7 Both parties agree that the signed and sealed **EDT** copies of the contract are fully binding and enforceable.
- 23.8 Grammatical mistakes, typing errors, if any, shall not be regarded as contradictions.
- 23.9 Any information contained herein shall be kept highly confidential, and shall not be subsequently disclosed to third parties or reproduced in any way, except to third parties who are necessary to the implementation of the agreement.
- 23.10 Should there be any discrepancy between English statements against any other form of statement, English statement shall prevail.

CLAUSE 24– CONCLUSION

This sales and purchase agreement is compiled in **ANNEXES**, the parties agree that signed/seal copies of this agreement will be in full force and effect. Parties hereby confirm and accepted that the contract sent by facsimile or by any similar programs **EDT (Electronic Documents Transmissions)** shall be legal and binding.

ANNEX A

Verbiages of SBLC MT 799 Block Fund & Performance Bond

A Verbiage of SBLC MT799 shall be issued by the buyer's bank after a open communication with both seller and buyer's bank respectively, with confirmation of reality of the product by seller's bank to the buyer's bank. Thereafter the confirmation of presence of SBLC MT799 in seller's bank, a 2% performance bond shall be issued via seller's bank to the buyer's bank in not more than 5-7 bank working days.

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**СЫЗРАНСКИЙ
НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД****SPECIFICATION of ULSD 50 ppm Diesel Fuel (EN590)****Please change specification to 50 ppm**

Property	Test method	Test Unit	Guarantee	Limit
Density at 15 0C		kg/m3		820-845
Polycyclic aromatic hydrocarbons	EN 12916	wt%	B	Max
Flash Point	EN 2719	0 C	>55	
Cold Filter Plugging Point CFPP	EN 116	0 C		
Winter Grade			-15	max
Summer Grade			5	max
Distillation	EN ISO 3405			
Recovered at 250C		Vol%	65	max
Recovered at 350C		Vol%	85	min
95% (Vol/Vol) Recovered at		0 C	360	max
Sulphur	EN ISO 20846 EN ISO 20884	mg/kg	10	max
Carbon Residue (on 10%residue)	EN ISO 10370	wt%	0.30	max
Viscosity at 40C	EN ISO 3104	cst	2.0-4.5	
Copper Strip Corrosion (3h a5 50C)	EN ISO 2160	rating	No.1	max
Fatty acid methyl ester(FAME) content	EN 14078	Vol%	7.0	max
Cetane Number	EN ISO 5161 EN 15195		51	min
Cetane Index	EN ISO 4264	calculated	46	min
Water	EN ISO 12937	mg/kg	200	max
Particulate Matter	EN 12662	mg/kg	24	max
Oxidation Stability	EN ISO 12205 EN 15751	g/m3 h	25 20	max min
Lubricity (wsd1,4) at 60C	EN ISO 12156/1	um	450	max



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**СЫЗРАНСКИЙ
НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД****ANNEX B****Proposed Shipping / Lifting Schedule****"RUSSIAN DIESEL OIL EN590 / ULSD 50 PPM"**

This Delivery – Shipping / lifting Schedule is to become an integral part of this contract before it is effective. Provided however, the parties may sign the contract and establish a shipping schedule as an integral part of this contract by mutual written agreement. BUYER will have the option to change the designated discharge port, provided that written notice is given to the SELLER at least three (3) calendar days prior to the ship's ETA at the former nominated and scheduled discharge port.

Shipment number	Frequency month	Quantity in shipment	CIF. Discharging Port	Loading port
Rsc0141	January 2020	259,050 METRIC TON		Vladivostok Port
Rsc0142	February 2020	259,050 METRIC TON		Vladivostok Port
Rsc0143	March 2020	259,050 METRIC TON		Vladivostok Port
Rsc0144	April 2020	259,050 METRIC TON		Vladivostok Port
Rsc0145	May 2020	259,050 METRIC TON		Vladivostok Port
Rsc0146	June 2020	259,050 METRIC TON		Vladivostok Port
Rsc0147	July 2020	259,050 METRIC TON		Vladivostok Port
Rsc0148	August 2020	259,050 METRIC TON		Vladivostok Port
Rsc0149	September 2020	259,050 METRIC TON		Vladivostok Port
Rsc0150	October 2020	259,050 METRIC TON		Vladivostok Port
Rsc0151	November 2020	259,050 METRIC TON		Vladivostok Port
Rsc0152	December 2020	259,050 METRIC TON		Vladivostok Port
Rsc0153	January 2021	259,050 METRIC TON		Vladivostok Port

ANNEX C**Non – Circumvention and Non – Disclosure Working Agreement****"RUSSIAN DIESEL OIL EN590 / ULSD 50 PPM"**

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This "agreement" incorporates by reference the standards of the international chamber of commerce (ICC), Paris, France, on Non – Disclosure, Non – Circumvention and Working Agreements – including privacy, confidentiality and cooperation. It shall bind each signatory "party") for three (3) years after execution regardless of the success of any specific transaction, and shall automatically extend to a new terms of three (3) years from the start of any roll, extension, renewal or additional transaction between the principals. To achieve the mutual benefits of cooperation, each party understands that:

Whereas, each party recognizes the valuable proprietary rights which each has established, and that it is in the best interests of each to protect and preserve such rights as have been attained, maintained, developed, serviced and accomplished by each prior to this agreement.

Whereas, the President of the United States, in signing HR3723 on October 11, 1996, has authorized this agreement by giving co operations the right to declare their contracts, clients, internal procedures and information and the transactions they engage in as corporate or trade secrets fully protected under the economic and industrial espionage laws of the U.S.A. and the International Economic Community.

Therefore, each party signing this agreement agrees to abide by the following terms and conditions:

Each party agrees to not circumvent any other party, e.g. to avoid proper payment of fees or returns to a party or to exclude a party from proper participation, even for a rational reason (to facilitate a deal or to avoid losing a deal). Each party agrees to contact, or attempt to contact, directly or indirectly, any "confidential contact" of any other party, or use any "confidential Information" provided by any other party, or disclose any said information to anyone or entity, without a real need and the consent of said other party for each such contact, use or disclosure, and then only after an agreement on fees. Each Party agrees to keep private – and protect from leaks into the public domain – any and all privileged and other confidential information concerning any of the parties or their activities. Each party agrees to be responsible for compliance with this paragraph by any "sub – Party" (partner, subsidiary, agent, employee, etc.) of his or hers who has not signed this agreement.

Each party hereby agrees that the terms and conditions of this agreement shall be binding upon and enforceable by his or her heirs, executors, Administrators, trustees, wards, guardians, transferees and assigns in the event of his or her death or temporary or permanent mental or physical incapability. All documents and information provided by each principal party shall be true and accurate representations of facts.

Each principal party agrees to indemnify and holds harmless all other parties and their transactions, intermediaries, financial sponsors, lenders, insurance companies, guarantors, borrowers, principals, clients, joint venture partners, stock share owners, business associates, officers, employees and assigns against all claims, demands, liabilities, causes or actions and expenses, including attorney fees and court cost incurred, relating to, arising out of or in connection with that party's negligence, omission, misrepresentation, malfeasance, fraud, breach of contract, default, willful misconduct, bad faith or violation of any city, state, county, province, federal or international law, regulation, ordinance or statute.

Each party holding a confidential information document owned by another party agrees to promptly comply with a request by the owning party to return or destroy the document and agrees to not retain any part of it in any medium (computer or fax file, etc.) – and the owning party shall be the final authority on the use and disclosure of said information and its removal from all media.

Parties violating this agreement shall be liable for payment to the non – violating parties all gains from the violation plus liquidated damages plus any additional amount required by a settlement. Any party injured by a violation shall be entitled to compensation of at least the scheduled amount from each transaction involving the violating party plus all costs and any liquidated damages agreed to or rewarded. In any proceeding under this agreement, each injured party shall be entitled to reasonable attorney fees in addition to any other entitled relief. If any party violates this agreement, each party shall be entitled to injunctive relief to restrain the

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violations. A waiver by a party of a violation by a party shall not change this agreement or be construed as a waiver of any subsequent violation and shall not affect the rights or remedies of the parties. If any part of this agreement is found to be invalid or unenforceable, the remainder shall continue in full force and effect.

This agreement shall be construed and enforced under the applicable laws and regulations of the country and state where the respective parties reside and the rules and Regulations of the ICC. Each party agrees to participate in good faith negotiations toward resolution of any dispute, claim, controversy or other matter. Each party agrees that if a matter is not resolved within thirty (30) calendar days by the parties themselves, it shall be submitted for settlement by binding arbitration in accordance with the non – circumvention and non – disclosure and working agreement rules and regulations of ICC. The arbitration will comply with and be governed by the reconciliation and arbitration rules of the ICC for complex arbitration, in a venue – chosen by the plaintiff party – where the ICC maintains a division for hearing complex arbitration.

This agreement is subject to the economic and industrial espionage law of the international economic community. Any disclosure not authorized herein or under applicable law of the names, identities, bank coordinates or other key information regarding such transactions, or any of the details thereof, maybe deemed to be a felony, making the violator subject to criminal prosecution.

Each party affirms that he or she reads the English language and understands the wording and content of this agreement, and hereby represents and warrants that he or she or it has the full legal, corporate, trust and / or individual authority necessary to enter into this agreement, and is doing so with the intent to be legally bound hereby and to bind any involved entity via the applicable corporate or trust resolution, and that every party hereto or any other interested party or entity may rely upon the representations in this paragraph without requiring further proof, unless requested. Each party warrants that there is no legal suit, action, investigation, arbitration, or legal, administrative or other proceeding pending or threatened against him or her as a party which would affect his or her ability to perform his or her obligations under this agreement. Each party neither affirms to be an independent contractor relative to each other party and not an agent or employee of any other party nor connected to any entity for monitoring, regulating, compliance or a related function.

Each party affirms under penalty of perjury that all of his or her representations made herein are true. A party shall not be in violation of this agreement due to 1: possessing confidential information and / or confidential contacts obtained independently of any other party or 2: acts of God, natural disasters, civil disturbance, etc.

The spirit and intent of this agreement is one of mutual trust, cooperation and reliance of each on the others to perform as expected and to conduct business in a fair and equitable manner.

This agreement may be signed in counterparts and sent in any form, and all counterparts together, in any combination of original and alternate forms, shall constitute one legal binding agreement that shall be protected as confidential information by each party and shall not be disclosed without authorization. Any revision of the agreement must be in writing and signed by all parties.

SIGNATURES FOR ENTIRE NCND WORKING AGREEMENT

The parties have executed this NCND working agreement and “Receipt of a Copy of this entire agreement is hereby acknowledged”.

PARTIAL INVALIDITY:

The illegality, invalidity, or non – enforceability provision of this document under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction or provision.

GOVERNING LAW AND JURISDICTION:

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**СЫЗРАНСКИЙ
НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД**

This document shall be governed by and construed in accordance with current English or ICC. 500 signed between partners NCNDA laws.

ARBITRATION:

All the parties agree to refer any disputes between the parties arising out of, or in connection with this agreement, including any questions regarding its existence, validity or termination to arbitration in accordance with the arbitration rules of the international arbitration center (I.A.C.). The appointed arbitrator shall hold the proceedings in any country chosen by the parties and the rules of I.A.C. shall apply.

All arbitration proceedings shall be conducted in English Language. The tribunal shall consist of one (1) arbitrator to be appointed by the President of the (I.A.C.).

The arbitrator shall have the authority to render his award on the basis of equity principles consistent with the explicit terms of this agreement. Such awards shall include a decision binding upon the parties, directing them to take or refrain from taking specific action with respect to the matter in dispute or disagreement.

Any award and decision taken by the Arbitrator shall be final and binding on all parties and the parties hereby exclude any right of application or appeal to any court in connection with any question of law arising in the course of arbitration or in respect of any award made. All parties shall accept all decisions of the tribunal as being final and binding.

This agreement is issued, agreed and accepted by the Seller and the Buyer and shall become effective immediately from the date of signing hereof by all contracting parties, shall be effective retroactively from the time of initial contact and shall remain in effect for a period of five (5) years from the date of signing, and will automatically renew itself thereafter from year to year, unless terminated by mutual, written consent.

**ANNEX D
BANKING DETAILS****BUYER**

Bank Name	
Bank Address	
Account Name	
Bank Email	
Account Number (IBAN)	
Swift Code	
Attn: To Bank Officer:	
Account Officer Tel. Number/Fax	

BUYER'S BANKING DETAILS TO POST THE SBLC(MT760)**BUYER**

Bank Name	
Bank Address	
Account Name	
Bank Email	

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НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД**

Account Number	
Swift Code	
Attn: To Bank Officer:	
Account Officer Tel. Number/Fax	

SELLER'S BANKING DETAILS TO RECEIVING SBLC(MT760)

Bank Name:	
Bank add:	
Account Name:	
Account No.:	
BRACH CODE:	
Bank Officer:1	
Bank officer:2	
Tel:	
S.W.I.F.T.:	
EMAIL:	

SELLER'S BANKING VERBIAGE FOR SBLC(MT760)

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**СЫЗРАНСКИЙ
НЕФТЕПЕРЕРАБАТЫВАЮЩИЙ
ЗАВОД**

ANNEX F

Seller Legal Address	Buyer Legal Address
Company Name: Joint Stock Company "Syzran Oil Refinery.	Company Name:
Address: 446009, Samararegion.Syzran st. Astrakhan,1.	Address:
Tel: +7(8464)988111 , +74952950846 , +7(9855) 82-99-79	Tele/Fax: mobil
Fax: +7(8464)988122	Company Registration No:
Email: sekr@snpz.rosneft.ru , sales@snpzrosneft.ru	Email:
Represented by:	Represented by:
Designation:	Designation:

<p>РОСНЕФТЬ АКЦИОНЕРНОЕ ОБЩЕСТВО "СЫЗРАНСКИЙ НПЗ"</p>	
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