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

<table>
<thead>
<tr>
<th>RUSSIAN GASOIL DIESEL D2 L0.02/62 GOST 305-82</th>
<th>FIXED PRICE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MINIMUM QUANTITY</strong></td>
<td><strong>MAXIMUM QUANTITY</strong></td>
</tr>
<tr>
<td>45,000 Metric</td>
<td>45,000 Metric (Spot Only)</td>
</tr>
</tbody>
</table>
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

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MAZUT FUEL OIL 100 GOST 10585/75-99 (MAZUT M100)

<table>
<thead>
<tr>
<th>MINIMUM QUANTITY</th>
<th>MAXIMUM QUANTITY</th>
<th>PRICE</th>
<th>NET</th>
<th>GROSS</th>
</tr>
</thead>
<tbody>
<tr>
<td>50,000 Metric</td>
<td>50,000 Metric (Spot Only)</td>
<td>TTO</td>
<td>USD $140</td>
<td>USD $150</td>
</tr>
</tbody>
</table>

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
**VIRGIN DIESEL FUEL OIL-D6**

<table>
<thead>
<tr>
<th>MINIMUM QUANTITY</th>
<th>MAXIMUM QUANTITY</th>
<th>PRICE</th>
<th>NET</th>
<th>GROSS</th>
</tr>
</thead>
<tbody>
<tr>
<td>15,000,000 Gallons</td>
<td>15,000,000 Gallons (Spot)</td>
<td>TTO</td>
<td>USD $0.64</td>
<td>USD $0.74</td>
</tr>
</tbody>
</table>

**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)**

<table>
<thead>
<tr>
<th>MINIMUM QUANTITY</th>
<th>MAXIMUM QUANTITY</th>
<th>PRICE</th>
<th>NET</th>
<th>GROSS</th>
</tr>
</thead>
<tbody>
<tr>
<td>20,000 Metric</td>
<td>20,000 Metric (Spot Only)</td>
<td>TTO</td>
<td>USD $190</td>
<td>USD $200</td>
</tr>
</tbody>
</table>
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

<table>
<thead>
<tr>
<th>DIESEL GASOIL (EN 590) ULTRA-LOW SULPHUR 10 PPM</th>
<th>FIXED PRICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>MINIMUM QUANTITY</td>
<td>MAXIMUM QUANTITY</td>
</tr>
<tr>
<td>45,000 Metric</td>
<td>45,000 Metric (Spot Only)</td>
</tr>
</tbody>
</table>

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
### 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

<table>
<thead>
<tr>
<th>Minimum Quantity</th>
<th>Maximum Quantity</th>
<th>Price</th>
<th>Net</th>
<th>Gross</th>
</tr>
</thead>
<tbody>
<tr>
<td>35,000 Metric</td>
<td>35,000 Metric (Spot Only)</td>
<td>TTO</td>
<td>USD $ 90</td>
<td>USD $ 100</td>
</tr>
</tbody>
</table>

#### UREA

<table>
<thead>
<tr>
<th>Minimum Quantity</th>
<th>Maximum Quantity</th>
<th>Price</th>
<th>Platt/Net</th>
<th>Platt/Gross</th>
</tr>
</thead>
<tbody>
<tr>
<td>20,000 Metric</td>
<td>20,000 Metric (Spot Only)</td>
<td>TTO</td>
<td>USD $ 190</td>
<td>USD $ 200</td>
</tr>
</tbody>
</table>
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 countervails, 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.
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 пробной партии 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-Находканефтеэксポート

Russia Federation.

Company: OJSC RN-NakhodkanefteExport
President: Mr. Leonid Aronovich Fedun
Russia Federation.
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:---------------------------------
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.

<table>
<thead>
<tr>
<th>RUSSIAN AVIATION KEROSENE (GRADE 54)</th>
<th>FIXED PRICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>MINIMUM QUANTITY</td>
<td>MAXIMUM QUANTITY</td>
</tr>
<tr>
<td>1,000,000 Barrels</td>
<td>1,000,000 Barrels (Spot Only)</td>
</tr>
</tbody>
</table>
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
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:
   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.
   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 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:

[Signature]

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