

REF No: To END BUYER: Valid Till: January 30, 2021 FULL COOPERATE OFFER We
"XXXXXXXXXXXXXXXXXXXXXXXXXXXXX Refinery with legal responsibility under penalty of perjury hereby confirm the Availability and Capability to Supply the under-list products for Immediate Spot and Contract sales. The Supply is guaranteed to meet the Specification and pass through the stringent requirement of SGS or Equivalent Financial Statement from the Buyer's bank clarifying buyer's financial capability will be required to consider buyer's negotiations. Only direct negotiations from end buyer's representative and mandates will be considered

ORIGIN: RUSSIA DELIVERING

TERMS: CIF/FOB

INCOTERMS: COST INSURANCE & FREIGHT

LOADING PORT: NOVOROSIYSK, NOVOROSIYSK / PRIMORSK / VLADIVOSTOK / ROTTERDAM & HOUSTON PORTS

PAYMENT TERMS: T/T WIRE TRANSFER, MT103 SBLC & DLC

INSPECTION: SGS

INSURANCE: PAID BY SELLER COVERING 110% OF THE SHIPMENT VALUE

RUSSIA ORIGIN DIESEL GAS D2 OIL GOST 305-82

Minimum Quantity: 10,000 Metric Tons per Month

Maximum Quantity: 500,000 Metric Tons per Month

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF

FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

RUSSIA ORIGIN MAZUT M100 GOST -10585/75/99

Quantity: 10,000 Metric Tons per Month

Maximum Quantity: 500,000 Metric Tons per Month

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF

FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

RUSSIA ORIGIN AVIATION KEROSENE COLONIAL GRADE 54 JET FUEL

Minimum Quantity: 500,000 Barrels per Month

Quantity: 5,000,000 Barrels per Month

CIF Price: Gross USD \$ 40.00BBL NET/ USD \$38.00 NET on CIF

FOB Price: Gross USD \$ 36.00BBL NET / USD \$34.00 NET on FOB/Novorossiysk/Rotterdam

VIRGIN FUEL OIL D6

Minimum Quantity: 400,000,000 Gallons per Month

Maximum Quantity: 800,000,000 Gallons per Month

CIF Price: Gross USD \$ 0.55 / USD \$ 0.53 NET on CIF

FOB Price: Gross USD \$ 0.51 / USD \$0.49 NET on FOB/Novorossiysk/Rotterdam

RUSSIA EXPORT BLEND CRUDE GOST 51 858-2002 / GOST 9965-76

Minimum Quantity: 10,000 Barrels per Month

Maximum Quantity: 3,000,000 Barrels per Month

CIF Price: Gross USD \$ 40.00BBL NET / USD \$38.00 NET on CIF

FOB Price: Gross USD \$ 36.00BBL NET / USD \$34.00 NET on FOB/Novorossiysk/Rotterdam

LIQUIDIFIED PETROLEUM GAS. GOST 20448-90

Minimum Quantity: 10,000 Metric Tons per Month

Maximum Quantity: 1,000,000 Metric Tons per Month

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF

FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

LIQUEFIED NATURAL GAS (LNG)

Minimum Quantity: 100,000Metric Tons Per Month

Maximum Quantity: 400,000Metric Tons Per Month

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF

FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

FUEL OIL CST-180

Minimum Quantity: 10,000 Metric Tons per Month

Maximum Quantity: 500,000 Metric Tons per Month

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF

FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

UREA 46% PRILLED & GRANULAR (RUSSIAN ORIGIN)

Minimum Quantity: 10,000 Metric Tons per Month

Maximum Quantity: 50,000 Metric Tons Month

CIF Price: Gross USD \$ 260.00MT NET / USD \$ 250.00MT on CIF

FOB Price: Gross USD \$ 240.00MT NET / USD \$ 230.00MT on FOB/Novorossiysk/Rotterdam

SULPHURGRANULAR

Minimum Quantity: 50,000 metric tons per month

Maximum Quantity: 500,000 metric tons per month

CiF Price: Gross USD \$100 /NET USD \$100.00 on CIF

RUSSIA ORIGIN JET A1 FUEL

Minimum Quantity: 500,000 Barrels per Month

Maximum Quantity: 5,000,000 Barrels per Month

CIF Price: Gross USD \$ 40.00BBL NET / USD \$38.00 NET on CIF

FOB Price: Gross USD \$ 36.00BBL NET / USD \$34.00 NET on FOB/Novorossiysk/Rotterdam

DIESEL GAS OIL ULTRA-LOW SULPHUR DIESEL

Minimum Quantity: 100,000 metric tons

Maximum Quantity: 300,000 metric tons

CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF FOB Price: Gross USD \$ 270.00MT NET /

USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

RUSSIAN EASTERN SIBERIA PACIFIC OCEAN (ESPO) Minimum Quantity: 20,000 Metric Tons per Month
Maximum Quantity: 300,000 Metric Tons per Month CIF Price: Gross USD \$ 290.00MT NET / USD \$
280.00MT on CIF FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on
FOB/Novorossiysk/Rotterdam

EN590 Minimum Quantity: 25,000 Metric Tons per Month Maximum Quantity: 300,000 Metric Tons per
Month CIF Price: Gross USD \$ 290.00MT NET / USD \$ 280.00MT on CIF FOB Price: Gross USD \$ 270.00MT
NET / USD \$ 260.00MT on FOB/Novorossiysk/Rotterdam

PETROLEUM COKE Minimum Quantity: 50,000MT per Month Maximum Quantity: 400,000MT per
Month CIF Price: USD \$ 85.00MT/USD \$ 75.00 NET on CIF LIGHT CYCLE OIL(LCO) Minimum Quantity:
50,000 MT per Month Maximum Quantity: 400,000 MT per Month CIF Price: Gross USD \$ 290.00MT NET
/ USD \$ 280.00MT on CIF FOB Price: Gross USD \$ 270.00MT NET / USD \$ 260.00MT on
FOB/Novorossiysk/Rotterdam

OTHER PRODUCTS BITUMEN GRADE60/70 AND 80/100: PRICE CIF ASWP: GROSS \$220/NET \$210 PRICE
FOB ASWP: GROSS \$200/NET \$190 GASOLENE 89 OCTANES PRICE CIF ASWP: GROSS \$220/NET \$210
PRICE FOB ASWP: GROSS \$200/NET \$190

TRANSACTION PROCEDURE FOB DIP & PAY ROTTERDAM

1. Buyer accepts seller working procedure and issue ICPO to the End seller via Seller's representative.
2. Seller issues commercial invoice and NCNDA and Buyer signs and returns back commercial invoice along with Buyer's Tank storage agreement (TSA).
3. Seller issues copy of Fresh SGS to buyer tank farm only and Dip Test Authorization letter for buyer and buyer's Tank Farm endorsement along with the following PPOP documents: A. Statement of Product Availability B. Letter of Guarantee C. Product Passport
4. Seller issues Complete DTA and Tank Receipt to Buyer, Buyer order SGS to conduct Dip Test of the product in the Seller's Tank on Buyer expenses submit the full injection report to the Buyer.
5. Upon successful Dip Test, sellers inject the fuel into buyer lease Storage Tank and sellers submit the full injection report to the Buyer
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 within 24 hours after confirmation of the buyer's payment.
7. Seller issues draft SPA to buyer to review for R&E monthly deliveries.
8. Buyer review and approves the SPA and issues SBLC/IRDLIC irrevocable, non-transferable, auto revolving for 12 months shipment value, documentary letter of credit for length of contract and for each lift per schedule. Buyer pays after Dip Test by MT103 Wire Transfer one each monthly quantity.
9. The subsequent delivery shall commence according to the terms and conditions of the contract.
10. Seller pays commissions to all intermediaries as per IMFPA/NCNDA 24 hours after receiving payment from the buyer.

PROCEDURE MOU/VTO (VESSEL TAKE OVER)

1. Buyer issues Irrevocable Corporate Purchase Order (ICPO) / International Passport
2. Seller issues the MOU/TTO contract addendum for review and endorsement by all parties
3. Seller issues Proof of Product and Shipping documents as listed below:
 - A. Certificate of Origin
 - B. Letter of Guarantee
 - C. Declaration of ownership
 - D. Q&Q Analysis Report
 - E. Ullage Report
 - F. Clean-on-board Ocean Bill of Lading
 - G. Cargo Manifest
 - H. Q88
4. Upon receipt of the above documents by the buyer, within 48 hours the buyer makes 3% payment for total cost of product in vessel via T/T Wire transfer.
5. Upon receipt of the above payment of the 3% payment for total cost of product, the Ownership Certificate will be issued along with SGS or equivalent and Authorization to Board (ATB).
6. Upon the arrival of the vessel at discharge Port, Buyer submits ATB/ BL with the Captain on-board for DIP Test.
7. After the successful conduct of DIP Test, the vessel captain will hand over the entire original POP documents to the buyer's representative while buyer pays for the total shipment after SGS, CIQ or equivalent inspection at the discharge port via MT103, T/T Wire transfer and the re-routing fee will be deducted while offloading will commence immediately.
8. Trans-loading commence immediately.
9. Seller will release payments to the intermediaries involved within 48 hours of receiving the Payment for the product from the Buyer's bank.

TTO TRANSACTION FOB PROCEDURE: (1)

- 1) Buyer issues an official ICPO with seller's working procedure & buyer company registration certificate.
- 2) Seller issues commercial invoice for first lift quantities for party's signatures and endorsement, Buyer Signs and returns to Seller.
- 3) Buyer accepts to extend seller's tank in order to make buyer liable of taking over the tank transfer and DIP TEST in seller tank (official letter from buyer if accepted).
- 4) Seller issue POP documents to buyer's secured email:
 - i. Tank Storage Receipt.
 - ii. Product Passport
 - iii. letter of guarantee
- 5) After Buyer receive PPOP within 48 hours maximum, buyer extend seller's tank to enable the buyer receive the DTA and DIP TEST in seller tank
- 6) After Buyer extends seller's tank, Seller issue full POP to buyer via mail or Bank then dip test will be done in seller's tank and Buyer dip test and take over the tank.
- 7) Buyer conducts SGS inspection and pays for product via MT103 TT within 48 hours.
- 8) Title to the product is transfer to the buyer alongside all exportation documentation in relation to the petroleum product.
- 9) Seller pays commission within 48 hours by swift MT103 to all intermediaries as signed NCNDA/IMPFA.

ALTERNATIVE TRANSACTION FOB PROCEDURE: (2)

1. Buyer issues ICPO with Company Registration Certificate and Copy of Passport.
2. Seller CI Commercial Invoice, Buyer countersigns and returns back to Seller.
3. Seller issues PPOP, Partial Proof of Product – The bellow documents to Buyer's Secure Email for verification:
 - a. Commitment to Supply the product
 - b. Statement of Product Availability
 - c. certificate of origin
 - d. ATSC
4. UPON receipt of above PPOP documents, within 48 hours, Buyer provides his TSA From a Reliable Tank Farmer for Sellers's verifications. Once verified, SELLER informs the delivery date in Rotterdam to Buyer, and Buyer issues TSR immediately
5. Seller issues Dip test Authorization (DTA) Letter for Buyer and Buyer's tank farm to endorse, sign and seal.
6. Once the DTA is signed SELLER will issues the bellow following POP to BUYER and buyer provide Clearance Access Permit (CPA) to enable buyer access to the port for dip test:
 - a. Fresh SGS
 - b. Tank Storage receipt
 - c. Product passport
 - d. Injection Report
 - e. Authorization to Verify
7. Buyer conducts Dip test in seller's Tank and immediately inject the product into their Buyer's tank.
8. Buyer makes payment by MT103 or Wire Transfer for the Total Product available.
9. Buyer lift the product and Seller pays all intermediaries involve in the transaction.

TRANSACTION PROCEDURE FOB PORT OF ROTTERDAM THE NETHERLANDS DIP AND PAY: (3)

1. Buyer issues ICPO,
2. Seller issues Commercial Invoice, Buyer signs and Returns back to seller, Buyer provides to seller its Leased TANK STORAGE AGREEMENT.
3. Seller issues to Buyer the NOR (Notice of Readiness) to Commence the Injection of the product.
4. Seller leases the Buyer's tank for 2 days only and buyer lease 3days, Seller commence with the injection of the First Month Shipment Quantity from the Refinery Reservoir through the Pipeline into the Loading Port Storage Tanks or Tank to Tank on receipt of the Tank complete reference codes/GPS coordinates. NB: Minimum of Five (5) days Tank validity is required
5. Seller issues DTA to Buyer, and Buyer inspects product with SGS Agent with Tank Validity of not less than Five (5) days.
6. Buyer Successful Q&Q Dip Test on the product, Buyer makes the payment for the Total Value of the Product Injected into the Tanks Through the means of MT103 TT.
7. Upon Seller Receives the Payment for the Product from the Buyer, Seller issues to Buyer the Title Ownership of the product and all Exporting Document of the product
8. Buyer lifts the product with its Vessel Tanker. Seller pays All Intermediary Involved in the Transaction

and Subsequently Monthly Shipment Continues as per Terms and Conditions of the Sales and Purchase Agreement Contract between Buyer and Seller.

CIF TRANSACTION PROCEDURES:

1. Buyer issues ICPO with this procedure incorporated on the ICPO along with Buyer's company registration certificate.
2. Seller Issues Sale & Purchase Agreement (SPA), and ICC warning letter Buyer review, amend (if necessary), signs and return the SPA in WORD format to Seller within 3 banking days. Seller sends final SPA to Buyer in PDF format; Buyer confirms final SPA and issues letter of acceptance of the final SPA.
3. Seller issues to Buyer via email the following transaction documents:
 - A. commitment to supply
 - B. statement of product availability
 - C. certificate of origin)
 - D. product passport
 - E. ATSC, Buyer confirms the receipt of the documents by mail and issue confirmation letter within 24hrs.
4. Seller makes arrangement for the chartered freight with a renowned shipping company for the transportation of the product to buyer designated discharge port, both Seller and Buyer sign the Charter Party Agreement (CPA) together with the shipping company (A three party CPA) this is applicable only for 1st shipment (Seller & Buyer). pays CPA cost 50/50 via T/T wire transfer directly to the shipping company. Fee would later be refunded/ deducted when Buyer is paying for the total product cost).
5. After completion of the above, Seller issues to Buyer product title transfer agreement, Buyer signs and returns. Seller legalizes the jointly Contract with the authorities in charge and sends to buyer the legalized contract, the certificate of product title transfer and then proceeds with the port & custom clearance of product and all internal routines operations accordingly.
6. Upon completion of the above and confirmation of this export approval by the Authority to Seller with the endorsement of the Charter Party Agreement (CPA) and the Shipping Schedule by the Port Authority, to enable Seller to release the below Proof of Product Documents: ~ Legalized Charter Party Agreement (CPA) with the Loading Port Authority.
 - ~ Injection Report
 - ~ Product Allocation Certificate.
 - ~ Allocation Title Transfer Certificate.
 - ~ Export License
 - ~ Export Approval
 - ~ Tank Receipt.
 - ~ Dip Test Authorization.
7. Seller issues the commercial invoice and sends to Buyer and within 5 working days, Buyer's bank issues to Seller's bank swift operative Standby Letter of Credit (SBLC) via Swift MT760, Letter of Credit (LC), Bank Guarantee (BG) or Documentary Letter of Credit (DLC) via Swift MT700 for the entire 1st shipment total product value, and for Seller to lodge and activate a 2% PB (Performance Bond/Performance Guarantee) in the favor of the Buyer. If Seller fails to supply the cargo/ shipment of the product to the Buyer this 2% Performance Bond will be paid/forfeited to the Buyer.
8. The product SGS inspection charges will be borne by Seller at the loading port. Seller invites buyer for visitation to witness the final inspection and TTM for negotiation of future transaction (Optional to

Buyer). Seller signs NCNDA/IMFPA between all intermediaries involved with the notarized copy sent to Seller's bank.

9. Loading & Shipment of product commences as per schedule. Upon Vessel's arrival and finalization of SGS at destination port, Buyer release payment via swift fund transfer within 3 to 5 banking days to Seller for total shipment value after discharge of product at destination port and receipt of the entire relevant shipping and export documents. Seller within 48 hours pays the intermediaries involved according to signed & notarized IMFPA.

CIF TRANSACTION PROCEDURES 2

1. Buyer issues ICPO must be with buyer company letterhead and buyer banking information.
2. Seller issues Draft Contract (open for any amendments) to Buyer. Buyer signs, seals and returns the Draft Contract to Seller for final endorsement.
The seller gives Partial proof of products.
 - A. Refinery Commitment to Supply.
 - B. Certificate of Origin.
 - C. Statement of availability of the product.
 - D. Product quality passport (Analysis test Report) By Russian standard gost R.
3. Within 5 banking days, Buyer's bank sends SBLC via MT 760 or DLC via MT700 according to seller's fiduciary bank verbiage to seller nominated fiduciary offshore bank account for the first month shipment, Should the buyer fail to issue payment instrument within 5 banking days, the buyer will make a cash deposit of \$ 280,000 by TT wire transfer for security guarantee to enable seller charter vessel and commence shipment, and this payment will be deducted from the total cost of the product after inspection at the discharge port, Seller's Bank issues Full POP Documents to the Buyer's Bank alongside with the 2% Performance Bond (PB)
 - A. Copy of the license to export, issued by the department of the Ministry of Energy, Russian Federation.
 - B. Copy of Approval to Export, issued by the Ministry of Justice, Russian Federation.
 - C. Copy of the statement of availability of the product.
 - D. Copy of the refinery commitment to produce the product.
 - E. Copy of Transnet contract to transport the product to the loading port.
 - F. Copy of the port storage agreement.
 - G. Copy of the charter party agreement to transport the product to discharge port.
 - H. Copy of Vessel Questionnaire 88.
 - I. Copy of Bill of Lading.
 - J. SGS Report at loading port.
 - K. Dip test Authorization (DTA) & ATB
 - L. NOR /ETA
 - M. Certificate of Ownership Transfer
 - N. Allocation Transaction Passport Code Certificate (ATPCC) by the Ministry of Energy
4. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 5-25 days. The SGS inspection will be borne by the Seller at the loading seaport and Buyer at the unloading seaport.

5. Buyer releases payment to Seller by TT/MT103 upon receipt of the shipping documents and confirmation of the Q & Q by SGS/CIQ at the destination port.
6. Seller pays commission within 48 hours by swift MT103 to all intermediaries as signed NCNDA/IMPFA.