



**PUBLIC JOINT STOCK COMPANY
"LLC RN-STAVROPOLNEFTEGAZ"
(PJSC "ROSNEFT")**

Mailing address: 26/1, Sofiyskaya Embankment, 117997, Moscow, Russian Federation
Legal Address: Russia, 115035, Moscow, Sofiyskaya Embankment, 26/1
Contact telephone: +7 (499) 517-88-99, Fax: +7 (499) 517-72-35
E-mail: postman@rosneft.ru, Website: www.rosneft.ru
ОКПО 00044428, ОГРН 1027700343502, ИНН/КПП 7706107510/997150001

from 1.08.2019 № 061102117

TRANSACTION CODE: RN-RFT/CEDG/01390/19/RU
CONTRACT №: RN STNG/1390/66210/RU

**ADDENDUM TO THE SALE AND PURCHASE AGREEMENT FOR
THE DELIEVERY OF RUSSIAN D2 DIESEL GAS OIL GOST 305-82.**

This Addendum to the Sale and Purchase Agreement for D2 DIESEL GAS OIL GOST 305-82 - RUSSIAN ORIGIN between – "ROSNEFT REFINERY/ PISC "LLC RN-STAVROPOLNEFTEGAZ" ("Seller") and (Buyer") is entered into by Seller and Buyer as of the date noted below.

WHEREAS, Seller and Buyer enters into this contract addendum with an effective date of July 31st, 2019.
WHEREAS, Buyer has expressed an interest and a commitment to purchase D2 Diesel Gas Oil Gost 305-82.

- (1) The buyer exempted from any and all possible legal and economic disputes that might arise from previously endorsed sales and purchase agreement of date 15TH July 2019.
- (2) The buyer accepts that the first trial shipment will be for 100,000 Metric Tons
- (3) The seller elects to waive the issuance of the Document Letter of Credit (DLC) by the buyer to the Seller's bank, not just for the first trial shipment but for the entirety of the contract with identification number - RN STNG/1390/66210/RU.
- (4) The buyer's portion of the Vessel Charter fees for the shipping company to transport the product to the Buyer's nominated destination port, will be pre- effected via wire with the coordinates as would be contained in the Covering invoice in the sum of only \$ USD400, 000 (FOUR HUNDRED THOUSAND UNITED STATES OF AMERICA DOLLARS).
- (5) This payment will be a one-off payment only and only required at the start of the contract; in addition to this, the second month's transaction value shall be discounted by \$USD400, 000 (FOUR HUNDRED THOUSAND UNITED STATES OF AMERICA DOLLARS) and will be noted on the covering invoice for month two, immediately this payment has been made the agreement is activated and the transaction process begins with immediate effect.
- (6) The transaction procedure as contained in the clause 7 of the endorsed contract is amended as furnished below –

TRANSACTION PROCEDURE:

- (i) The Buyer issues the ICPO to the Seller upon receipt of the Seller's SCO.
- (ii) The Seller issues the draft Contract for the Buyer to sign and return.
- (iii) The Seller registers, notarizes and legalizes the contract with appropriate governmental authorities/agencies in charge of allocation/allotment processing at the Seller's own expense.
- (iv) The Seller sends copy of the approved, registered and legalized final contract to the Buyer along with the Partial POP Documents;
- (v) The shipping company RN-Bunker LLC will be nominated by the Seller with the consent of the Buyer, the Buyer and the Seller thereafter signs CPA (Charter Party Agreement) with the shipping company and the Seller and the Buyer jointly pays The buyers portion of Vessel Charter fees for the shipping company to transport the product to the Buyer's nominated destination port.
- (vi) Upon confirmation of the payment by the shipping company, the Seller's bank sends full POP documents.
- (vii) The seller therefore elects to waive the issuance of Document Letter of Credit) to the Seller's Bank.

- (viii) Shipment commences

- (ix) After CIQ at destination port within 72 hrs. (3 working) days, payments shall be effected to the seller's designated account in United States of America Dollars (SUSD/US Dollars) or Euros as the case may be.
- (x) Seller release payments commission to intermediaries involved as signed in the NCND/IMPFA.

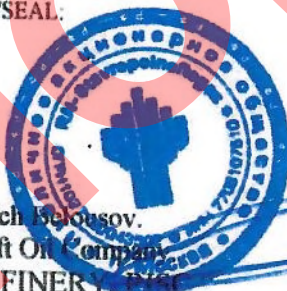
The Seller (ROSNEFT REFINERY/ PJSC "LLC RN-STAVROPOLNEFTEGAZ) and Buyer hereby acknowledge that the remaining terms of the agreement remains in full force and effect.

This Addendum is hereby **MUTUALLY CONFIRMED BY BOTH PARTIES.**

WHEREOF, the parties hereto have executed this Addendum as of the dates noted below

SIGNATORIES

SELLER INITIAL/SEAL:



Andrey Removich Belonsov.
Director, Rosneft Oil Company
ROSNEFT REFINERY PJSC
LLC RN-STAVROPOLNEFTEGAZ

01.08.2019





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from 31.07.2019 № 061102106

TRANSACTION CODE: RN-RFT/CEDG/01390/19/RU
CONTRACT №: RN STNG/1390/66210/RU

**ADDENDUM TO THE SALE AND PURCHASE AGREEMENT FOR
THE DELIEVERY OF RUSSIAN D2 DIESEL GAS OIL GOST 305-82.**

This Addendum to the Sale and Purchase Agreement for D2 DIESEL GAS OIL GOST 305-82 - RUSSIAN ORIGIN between – "ROSNEFT REFINERY/ PJSC "LLC RN-STAVROPOLNEFTEGAZ" ("Seller") and (Buyer") is entered into by Seller and Buyer as of the date noted below.

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WHEREAS, Buyer has expressed an interest and a commitment to purchase D2 Diesel Gas Oil Gost 305-82.

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- (4) The buyer's portion of the Vessel Charter fees for the shipping company to transport the product to the Buyer's nominated destination port, will be pre- effected via wire with the coordinates as would be contained in the Covering invoice
- (5) The transaction procedure as contained in the clause 7 of the endorsed contract is amended as furnished below –

TRANSACTION PROCEDURE:

- (i) The Buyer issues the ICPO to the Seller upon receipt of the Seller's SCO.
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- (iii) The Seller registers, notarizes and legalizes the contract with appropriate governmental authorities/agencies in charge of allocation/allotment processing at the Seller's own expense.
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- (v) The shipping company RN-Bunker LLC will be nominated by the Seller with the consent of the Buyer, the Buyer and the Seller thereafter signs CPA (Charter Party Agreement) with the shipping company and the Seller and the Buyer jointly pays The buyers portion of Vessel Charter fees for the shipping company to transport the product to the Buyer's nominated destination port.
- (vi) Upon confirmation of the payment by the shipping company, the Seller's bank sends full POP documents.
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- (ix) After CIQ at destination port within 72 hrs. (3 working) days, payments shall be effected to the seller's designated account in United States of America Dollars (\$USD/US Dollars) or Euros as the case may be.
- (x) Seller release payments commission to intermediaries involved as signed in the NCND/IMPFA.


The Seller (ROSNEFT REFINERY/ PJSC "I.I.C RN-STAVROPOLNEFTEGAZ) and Buyer hereby acknowledge that the remaining terms of the agreement remains in full force and effect.

This Addendum is hereby MUTUALLY CONFIRMED BY BOTH PARTIES.

WHEREOF, the parties hereto have executed this Addendum as of the dates noted below

SIGNATORIES

SELLER INITIAL/SEAL:


Andrey Removich Kostin
Director, Rosneft Oil Company
ROSNEFT REFINERY/ PJSC
LLC RN-STAVROPOLNEFTEGAZ

31.07.2019





**PUBLIC JOINT STOCK COMPANY
RN BUNKER LLC
(PJSC "ROSNEFT")**



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from 16.07.2019 № 34179



1. Shipbroker: NOT APPLICABLE	1. Судовой брокер:
2. Place and Date of Contract: Moscow, Russian Federation July 16 th 2019.	2. Место и дата Контракта: Москва, Российская Федерация 16 июля 2019 г.
3. Owners (Indicate name, address and telex numbers): MESSRS. RN-Bunker LLC office No. 1001,1,Zagorodnoye sh, Moscow, Russia, 117152	3. Собственник: (Наименование, местонахождение и телефон): Гг. ООО "РН-Бункер" кабинет № 1001,1, Загородное ш. Москва, Россия, 117152
4. Charterers (Indicate name, address and telex numbers):	4. Заказчик: (Наименование, местонахождение и телефон): I I
6. Loading Port(s) or Range(s) (Cl.1): Port of VLADIVOSTOK, RUSSIAN FEDERATION.	6. Порт (ы) загрузки или диапазона (ов) (п. 1): Порт ВЛАДИВОСТОК, РФ
7. Discharging Port(s) or Range(s) (Cl.1): CIF Rizhao Port in CHINA	7. Порт (ы) выгрузки или диапазона (ов) (п. 1): CIF Порт Рижэо в КИТАЕ
8. Total Quantity/Number of Shipments (Cl.2): If option (a) applies state min/max. quantities and at whose option: RUSSIAN D2 DIESEL, 100,000 Metric Tons (+/- 5%)	8. Общее количество/количество отгрузок (п. 2): ДИЗЕЛЬ Д2, 100 000 метрических тонн (+/- 5%)
9. Period of Contract (state period) (Cl.3): July, 2019 - July, 2020	9. Срок действия договора () (п.3): Июль 2019 - июль 2020
10. Quantity per Shipment (state min/max. quantity at Owners' option) (Cl.4):	10. Количество отгрузок (установленный мин / макс. количество по выбору Собственника) (п.4):

RUSSIAN D2 DIESEL, 100,000 Metric Tons (+/- 5%)	ДИЗЕЛЬ Д2, 100 000 метрических тонн (+/- 5%)
11. Total of Shipment (state quantity) (Cl.5): RUSSIAN D2 DIESEL - 100,000 MT (+/- 5%)	11. ДИЗЕЛЬ Д2, 100 000 метрических тонн (+/- 5%)
12. Shipment Periods/Programme of Shipments/Scheduling/Nomination (Cl.6 & 7): As stipulated in Cl.3 above. Vessel Master to give Notice, five (5) working days prior to the arrival of vessel to the Discharge Port.	12. Периоды отгрузки / Программа поставок / расписание / Номинация (п.6 и 7): Капитан судна должен уведомить об этом за пять (5) рабочих дней до прибытия судна в порт разгрузки.
13. Performing Vessel's/Description (Cl.10): Vessel suitable for each shipment stipulated above in Box 10 dependant on port constraints, vessels information for the first shipment to be provided two days before departure from loading port.	13. Выполнение / описание судна (п.10): Судно подходит для каждой партии предусмотренных выше в графе 10 в зависимости от порта ограничений
14. Freight Rate (Cl. 12): (these figure represents the outstanding freight fee) \$16 Per Metric Ton, inclusive of insurance fee. The Freight Rate is pre-fixed.	14. Грузовой тариф (п. 12): 16 долларов США за метрическую тонну, включая страховой взнос. Ставка фрахта предварительно фиксирована.
15. Freight Payment (portion payable; beneficiary and bank account (Cl. 12): BANK NAME: UNICREDIT BANK BANK ADDRESS: CZECH REPUBLIC PRAHA 4 - MICHLE, ZELETAVSKA, 1525/1 BENEFICIARY: RN BUNKER PJSC S.R.O ADDRESS: OREBITSKA 66/6, JEDN C.1, PRAHA-3 ZIZKOV 13000 IBAN EUR: CZ122700000000108499026 SWIFT: BACXCZPP ICO: 28004566	15. BANK NAME: UNICREDIT BANK BANK ADDRESS: CZECH REPUBLIC PRAHA 4 - MICHLE, ZELETAVSKA, 1525/1 BENEFICIARY: RN BUNKER PJSC S.R.O ADDRESS: OREBITSKA 66/6, JEDN C.1, PRAHA-3 ZIZKOV 13000 IBAN EUR: CZ122700000000108499026 SWIFT: BACXCZPP ICO: 28004566
16. Lay time at loading and discharge port and Demurrage/Dispatch Money (state rate(s) or scale) (Cl. 13) Owner to provide ship specification before departure from loading port, charterer to confirm.	16. Демереджа / Отправка денег (состояние курс (ы) или масштаб) (п. 13) Владелец должен предоставить спецификацию судна перед отправкой из порта погрузки, фрахтователь подтвердить.
17. Applicable Charter Party (Preamble)	17. Применение чартера (преамбула)
18. Bunker Price Adjustment (Cl. 16): (a). Bunker Price (USD per metric ton): (b). Type and grade of oil (indicate whether gas oil, diesel or fuel oil): (c). Port or place (also supplier or published index): (d). (i). Bunker price higher limit: (ii). Bunker price lower limit:	18. Бункер Корректировки цен (п. 16): (a). Бункер Цена (USD за тонну): (b). Тип и сорт нефти (указать, газ, масло, дизельное топливо или мазут): (c). Порт или место (также поставщик или опубликованный индекс):

<p>(e). Bunker consumption: NOT APPLICABLE</p>	<p>(г). (г). Бункер цена выше предела: (II). Бункер цена ниже предела: (e). Бункер потребления. НЕ ПРИМЕНЯЕТСЯ</p>
<p>19. War Cancellation (indicate other countries, if any, agreed) (Cl. 17):</p>	<p>19. Возможность военного аннулирования (указать другие страны, если таковые имеются) (п. 17):</p>
<p>20. Dispute Resolution (state 18(a), 18(b) or 18(c) of Cl. 18) agreed state place of arbitration) (if not filled in 18(a) shall apply) (Cl. 18): In accordance to PART II Clause 18 and its sub-clauses.</p>	<p>20. Разрешение споров (состояние 18 (а), 18 (б) или 18 (с) п. 18) Пришли к соглашению о применении арбитражного рассмотрения) (применяется если не заполнено в 18 (а) (п. 18): В соответствии с ЧАСТИ II пунктом 18 и подпунктами.</p>
<p>21. Commission and to whom payable (Cl. 19): NIL.</p>	<p>21. Комиссии и кому выплачивается (п. 19): NIL</p>
<p>22. Names and Addresses for Nominations/ Notifications by the Owners: TO BE ADVISED.</p>	<p>22. Имена и адреса для Номинации / уведомления собственников: Будет сообщено дополнительно.</p>
<p>23. Names and addresses for Nominations/Notifications by the Charterers: TO BE ADVISED.</p>	<p>23. Имена и адреса для Номинации / уведомления заказчиков: Будет сообщено дополнительно.</p>
<p>24. Additional Clauses: The charter fee must be executed (part or in full) before nomination of vessel. The charter fee/charge for the shipment MUST be paid before nomination of the vessel.</p>	<p>24. Дополнительные условия: Чартерный сбор / плата за доставку ДОЛЖНЫ быть оплачены до назначения судна</p>
<p>It is mutually agreed between the party mentioned in box 3 (hereinafter referred to as "the Owners") and the party mentioned in box 4 (hereinafter referred to as "the Charterers") that this Contract shall be performed in accordance with the conditions contained in PART I including additional clauses, stated in Box 24 and PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further.</p>	<p>По взаимному согласию стороны, упомянутые в графе 3 (именуемые в дальнейшем "собственники") и упомянутые в графе 4 (именуемые в дальнейшем "заказчики") подтверждают, что настоящий Договор осуществляется в соответствии с условиями, содержащимися в ЧАСТИ I, включая дополнительные пункты, если таковые согласованы и указанные в графе 24, Часть II. В случае противоречия условий положения ЧАСТИ I должны превалять над ЧАСТЬЮ II в рамках разногласия, но не более.</p>
<p>Signature (Owners) Belyaeva Yana Yurievna Deputy Chief Operative Officer RN-Bunker LLC</p> 	<p>Подпись (Владельцы) Беляева Яна Юрьевна Заместитель главного оперативного директора ООО "РН-Бункер"</p> 

Signature (Charterers)

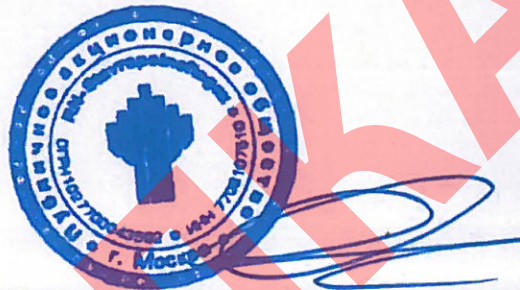
Подпись (фрахтователи)

Signature (Witness)

Подпись (Свидетель)



Andrey Removich Belousov
Director
LLC RN Stavropolneftegaz



Андрей Ремович Белоусов
директор
ООО РН "Ставропольнефтегаз"

PART II
GENCOA Standard Contract of Affreightment
Terms

ЧАСТЬ II
GENCOA Стандартный условия договора фрахтования

Preamble

For the purpose of interpretation:

"Form" means PARTS I and II of this GENCOA form.

"Contract" means the Form including the attached voyage charter party stated in Box 17.

This Form is intended for use with a voyage charter party. Each and every voyage under this Contract shall be governed by the terms and conditions of the attached voyage charter party, as stated in Box 17, which shall be deemed incorporated in this Contract. In the event of any conflict between the terms and conditions of the attached voyage charter party and this Form, the latter shall prevail.

Прембула

Для интерпретации:

"Форма" означает ЧАСТИ I и II этого вида GENCOA .

"Контракт" означает форму, включая прилагаемые стороны рейсовых чартеров, указанных в графе 17. 5

Эта форма предназначена для использования рейсовых чартеров

стороны. Каждый рейс по настоящему Договору регулируется условиями прилагаемого рейса чартера, как указано в графе 17, который должен считаться, включенные в этот контракт.

В случае любого конфликта между терминами и условия прилагаемого чартерного рейса и этой Форма, последняя имеет преимущественную силу.

1. Subject of Contract

The Charterers undertake to financially provide for shipment and the Owners undertake to carry the cargoes as described in Box 5 from the port(s) or range(s) stated in Box 6 to the port(s) or range(s) stated in Box 7

2. Total Quantity/Number of Shipments

*) (a) The total quantity to be shipped shall be within the limits and at the option of the party stated in Box 8. For the purpose of calculating the total quantity shipped under this Contract, the

1. Предмет контракта

Заказчики обязуются обеспечить перевозку, а Собственники обязуются перевезти грузы, как описано в графе 5 из порта (ов) или диапазона (ов), указанных в графе 6 до порта (ов) или диапазона (ов), указанных в графе 7.

2. Общее количество / количество перевозок

*) (a) общее количество к отправке должно быть в пределах ограничения и по усмотрению стороны, указанной в графе 8. Для расчета общего количества отправленного в соответствии с настоящим Договором, берется количество каждой отгрузки.

*) (б) количество перевозок по этому договору должно быть, как указано в графе 8.

intake and quantity for each shipment shall apply.
*)**(b)** The number of shipments under this Contract shall be as stated in Box 8.
*)**(a)** and **(b)** are options. Please state applicable option in Box 8.

3. Period of Contract

This Contract is made for the period stated in Box 9. The first lay-day for the initial shipment shall not be before the commencement of the period stated in Box 9. The cancelling date for the final shipment shall not fall later than the final date of the Contract period stated in Box 9.

4. Quantity per Shipment

The quantity of each and every shipment shall be at the Owners' option within the limits stated in Box 10

5. Final Shipment

The Owners shall not be bound to carry any balance of the total quantity which would be under the minimum quantity stated in Box 11.

6. Programme of Shipments

(a) Unless otherwise specified in Box 12, the Charterers' Programme of shipments shall be fairly evenly spread over the period of the Contract.

(b) The Charterers shall advise the Owners of their Programme of shipments no later than the number of days stated in Box 12 before the commencement of each period as stated in Box 12 giving their preferred dates for each shipment within the stated period.

7. Scheduling/Nomination

(a) The Charterers shall give the Owners the following Scheduling notices for each shipment:

(i) Provisional Notice

The Charterers shall give the Owners a provisional notice nominating a spread of lay days of the number of days stated in Box 12, no later than the number of days stated in Box 12 before the opening layday.

(ii) Definite Notice

The Charterers shall give the Owners a definite notice narrowing the lay days to the number of days stated in Box 12, within the original spread of lay days, no later than the number of days stated in Box 12 prior to the opening layday.

(b) The Owners shall nominate a vessel or substitute latest within the number of days stated in Box 12 of the Charterers' definite declaration of laydays.

*) **(a)** и **(б)** варианты. Пожалуйста, укажите опции применимые в графе 8.

3. Срок контракта

Настоящий Договор составлен на срок, указанный в графе 9. Первая погрузка для первоначальной поставки не должны быть ранее срока, указанного в графе

9. Отмена даты окончательной отгрузки не должна быть позднее даты окончания срока, указанного в графе 9 контракта.

4. Количество отгрузок

Количество каждой партии груза должен быть На усмотрения собственника в пределах указанных в графе 10.

5. Окончательная отгрузка

Собственники не обязаны выполнять перевозку, общее количество которой будет меньше минимального количества, указанной в графе 11.

6. Программа поставки

(a) Если иное не указано в графе 12, Программа заказчиков по поставки груза должны осуществляться равномерно в течение срока договора.

(б) заказчики уведомляют владельцев о Программе поставок не позднее, чем за количество дней, указанных в графе 12 до начала каждого периода, как указано в графе 12, где указаны предпочтительные даты для каждой партии в указанный срок.

7. Планирование / Номинация

(a) Заказчики уведомляют собственников перед каждой поставкой:

(i) Предварительное уведомление

Заказчики предварительно уведомляют собственников о дате загрузки не менее, чем за количество дней, указанное в графе 12.

(ii), определенные уведомления

Заказчики уведомляют собственников в пределах меньшего количества дней указанных в графе 12, в рамках первоначального распространения, но не позднее, чем за количество дней, указанных в графе 12 до даты открытия поставок.

(b) Собственник назначает судно или его замену не позднее количество дней, указанных в графе 12 заказчиком, определенные в декларации поставки.

(c) фактическое исполнение судна назначается не позднее количество дней, указанных в графе 12 до начала поставки с расчетным временем прибытия в порт загрузки и приблизительным необходимым количеством груза.

(d) Принятие фактического исполнения судна должно быть осуществлено заказчиком в течение 24 часов назначения. Выходные и праздничные дни не включаются, в противном

<p>(c) The actual performing vessel shall be nominated latest by the number of days stated in Box 12 prior to the opening layday with estimated time of arrival at the load port and the approximate quantity of cargo required</p> <p>(d) Acceptance of the actual performing vessel shall be given by the Charterers within 24 hours of nomination Sundays and holidays excluded, failing receipt of which the vessel shall be deemed accepted.</p> <p>8. Declaration of Loading Port(s) Where various loading ports or a range or ranges are agreed and stated in Box 6, the Charterers shall declare the definite loading port(s) for each shipment latest on giving the definite notice as stated in Clause 7(a).</p> <p>9. Declaration of Discharging Port(s) The Charterers shall declare the discharging port(s) for each shipment so as not to delay the Vessel and in sufficient time to permit, if necessary, the preparation of the discharging plan and adjustment of the vessel's draft and trim.</p> <p>10. Performing Vessels The Owners shall nominate vessels only of the description stated in Box 13 suitable for the intended trade.</p> <p>11. Cancelling of Shipment If a shipment is cancelled by virtue of the appropriate cancelling provisions of the attached charter party, other than by default, the cancellation applies to that shipment only and the corresponding quantity of cargo shall be contracted quantity.</p>	<p>случае получение судна считается принятым.</p> <p>8. Декларация порта (ов) загрузки Там, где различные порты загрузки или диапазон (ы) согласованные и определенные в графе 6 заказчиками указывают определенный порт погрузки (ок) для каждой партии окончательной дате, определенной в уведомлении, как указано в пункте 7 (а).</p> <p>9. Декларация порта разгрузки (ок) Заказчики заявляют о принятии портом (ами) каждой партии поставки, чтобы не задерживать судно и в достаточно необходимое время позволить подготовить по плану и настроить судно по проекту и отделки.</p> <p>10. Выполнение судами Владельцы судов, назначается только из описания Тиона, указанного в графе 13 и подходящие подходит для предполагаемой торговли.</p> <p>11 Отмена доставки Если партия будет отменена на основании соответствующего отменяющего положения прилагаемых чартер-условий, другая по умолчанию, отмена относится к отгрузке только соответствующего количества груза вычитаемое из суммы непогашенного остатка от общего количества по контракту.</p>
<p>12. Freight For each and every voyage under this Contract, the freight shall be paid at the applicable rate stated in Box 14 to the party and in the manner indicated in Box 15. The Charterers shall not be entitled to make any deductions from the freight unless specifically agreed.</p> <p>13. Demurrage/Dispatch Money Demurrage and, if applicable, dispatch money shall be computed according to the terms of the attached charter party and settled at the rate(s) stated in Box 16.</p> <p>14. Late Payment of Freight and Demurrage</p>	<p>12. Груз Для каждого рейса в соответствии с настоящим Договором, груз оплачивается в соответствии с действующей ставкой, указанной в графе 14 и в порядке, указанном в графе 15. Заказчики не вправе делать какие-либо изменения груза, если это специально не оговорено.</p> <p>13. Демереджа / Отправка денег Демереджа и, при необходимости, отправка денег должны быть вычислены в соответствии с условиями прилагаемого чартера и определены в размере, указанном в графе 16.</p> <p>14. Последняя Оплата Фрахта и Демереджа (а) Важно: Любой фрахт или часть, этого полученная после</p>

(a) **Interest:** Any freight or part thereof received after the due date shall bear interest at 2 (two) percent per month or pro rata for part of a month. Demurrage due or any part thereof received later than 15 days after the Charterers' receipt of the Owners documented invoice shall bear interest at the same rate from the 16th day.

(b) **Suspension:** If any freight, dead freight or demurrage due under this Contract is unpaid, the Owners shall not be obliged to:

- (i) nominate further tonnage hereunder;
- (ii) send any vessel to the loading port;
- (iii) commence loading of any vessel.

Time lost thereby to any vessel held ready for loading or for nomination shall be paid by the Charterers to the Owners at the applicable demurrage rate. The Owners' right to suspend performance under this Clause shall be without prejudice to any right to cancel the Contract.

(c) **Cancelling:** If the Charterers has failed to pay freight, dead freight or demurrage when such freight, dead freight or demurrage is due, the Owners may give notice to the Charterers that unless they pay within 120 running hours (the "Grace Period") of receipt of the Owners' notice, the Owners shall be entitled to cancel the remaining part of this Contract without prejudice to any other claims the Owners may have against the Charterers. The right to cancel this Contract on the expiry of the Grace Period shall be exercised promptly by written notice from the Owners to the Charterers stating that the Contract is cancelled with immediate effect. The receipt by the Owners of a payment from the Charterers after the Grace Period has expired but prior to the notice of cancellation shall not be deemed a waiver of the Owners' right to cancel the Contract.

(d) **Liability:** Whether or not the Owners exercise their rights under sub-clauses 14(b) or 14(c), no claim whatsoever that they may have on the Charterers shall be prejudiced thereby.

(e) **Lien:** The Owners shall have a lien on all cargoes carried hereunder for all claims and costs of recovering same.

число истечения срока должно принести прибыль в 2 (два) процента за месяц или пропорционально для части месяца.

Должный демерсдж или любая часть, этого полученная позже, чем

Спустя 15 дней после квитанции Фрахтователями Владелец зарегистрированный счет должен принести прибыль при том же уровне с 16-ого дня.

(b) Приостановка: пока любой фрахт, конечный фрахт или демерсдж, должный в соответствии с этим Договором, неуплачен,

Собственники обязаны:

- (i) назначить дальнейший тоннаж ниже;
- (ii) отправить любое судно в порт погрузки;
- (iii) начать погрузку любого судна.

Время, потерянное, таким образом, к любому судну, готовым к погрузке

или назначенное должно быть заплачено заказчиками собственникам при применимом уровне демерсджа.

Право собственников приостановить работу под этим условием должен быть без предубеждения любому праву отменить Договор.

(c) Отмена: Если заказчики не оплатили фрахт, окончательную поставку или демерсдж, когда такой фрахт,

окончательная поставка или демерсдж осуществлены, собственники уведомить заказчиков что, если они не оплатят в пределах 120

текущих часов ("Льготный период") счета собственников, собственники имеют право отменить оставшуюся часть поставки по договору без предупреждения. Право расторгнуть этот Договор по истечении льготного периода должно быть осуществлено на основании письменного уведомления собственниками заказчиков о том, что договор расторгнут.

Если счета на оплату собственников заказчику истекли после льготного периода, а собственники не уведомят заказчиков об расторжении договора, договор не считается расторгнутым.

(d) Ответственность: Права собственников осуществляются в соответствии с подпунктами 14 (b) или 14 (c), никакое требование

независимо от того, что это, которое они могут иметь на заказчиками, должно быть нанесено ущерб, таким образом.

(e) Залоговое удержание: у собственников должно быть залоговое удержание по всем грузам для всех требований и затрат восстановления.

15. Interruption of Performance

Neither the Owners nor the Charterers shall, except as otherwise provided in the attached charter party, be responsible for any loss, damage, delay or failure in performance hereunder arising or resulting from act of God, act of war, act of terrorism, seizure under legal process; quarantine restrictions; strikes; boycotts; lockouts; riots, civil commotions and arrest or

15. Прерывание производительности

Ни собственники, ни заказчики, за исключением случаев, как предусмотренных в приложении чартер-условий, не несут ответственности за потерю, повреждение, задержку или отказ в осуществлении договора, возникающие вследствие религиозных условий, военных действий, террористических актов, захвата в соответствии с правовыми процессами, карантинными ограничениями; забастовками; бойкотами; локаутами, бунтов, гражданских столкновений и ареста или ограничения князей, правителей или людей. Количество, не

restraint of princes, rulers or people. Quantities not carried as a result cannot be demanded to be shipped.

16. Bunker Price Adjustment Clause

This Contract is concluded on the basis of the bunker price stated in Box 18(a) for oil of the type and grade stated in Box 18(b). If the bunker price per metric ton at the port or place stated in Box 18(c) on the first day of loading is higher than the figure stated in Box 18(d)(i) or lower than the figure stated in Box 18(d)(ii), any amount in excess of such increase or decrease shall be payable to Owners or Charterers as the case may be. The agreed bunker consumption for each voyage is as stated in Box 18(e).

17. War Cancellation Clause 2004

Either party may cancel this Contract on the outbreak of war (whether there be a declaration of war or not (i) between any two or more of the following countries the United States of America; Russia; the United Kingdom; France; and the People's Republic of China, or, (ii) between two or more of the countries stated in Box 19.

18. Dispute Resolution Clause (*) (a)

This Contract shall be governed by and construed in accordance with Russian Federation law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in the Russian Federation in accordance with the Arbitration Act or any statutory modification or reenactment thereof save to the extent necessary to give effect to the provisions of this Clause.

The arbitration shall be conducted in accordance with the legal codes and terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The

учитываются как

Результат не может быть востребована к отправке.

16. Бункер Корректировка пункта цен

Настоящий Договор заключен на основании бункера цена, указанного в графе 18 (а) на нефть от типа и класса указанной в боксе 18 (b). Если бункер цена за метрическую тонну в порту или месте, указанном в графе 18 (с) на первый день нагрузка выше, чем цифра, указанной в графе 18 (d) (i), или ниже показателя, указанной в графе 18 (d) (ii), любое количество более такого увеличения или уменьшения выплачивается собственниками и заказчиками в зависимости от возможных обстоятельств. Согласованные бункер потребления для каждого рейса составляются на основании, указанном в графе 18 (e).

17. военная отмена статьи 2004

Любая из сторон вправе прекратить действие настоящего Договора при начале войны (если объявление войны между любыми двумя или несколькими из следующих стран: Соединенные Штаты Америки, Россия, Соединенное Королевство, Франция и Народная Республика Китай, или (ii) между двумя или более стран, указанных в графе 19.

18. Разрешение споров Статья

*) (a) Настоящий Договор регулируется и толкуется в соответствии с английским правом и любые споры, возникающие

из или в связи с настоящим Договором должно быть передано в арбитраж в Лондоне в соответствии с Законом об арбитраже 1996 года, или все законодательные изменения или повторно-принятие их сохранить по мере необходимости, чтобы дать осуществления положений настоящего пункта.

Арбитраж проводится в соответствии с Лондонской Ассоциацией Морских Арбитров (LMAA)

Согласно условиям на момент, когда арбитражное разбирательство началось.

Ссылка должна быть до трех арбитров. Сторона, желающая передать спор в арбитраж назначает своего арбитра и отправить уведомление о таком назначении в письменной форме.

Другая сторона требует другая сторона назначит своего арбитра в течение 14 календарных дней, что уведомление о том, и что она будет назначать своего арбитра как единственного арбитра, если

другая сторона назначает своего арбитра и уведомит что она сделала это в течение 14 дней указан. Если другая сторона не назначит своего арбитра и предоставить заметить, что она сделала это в течение 14 дней, указанных стороны передают спор на арбитражное разбирательство может, не

Требование дальнейшего предварительного уведомления другой стороны, назначить своего арбитра как единственного арбитра и

<p>award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.</p> <p>Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator. In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the HKIAC Small Claims Procedure current at the time when the arbitration proceedings are commenced.</p>	
<p>(*)(b) This Contract shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Contract shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing any award, judgment may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc. In cases where neither the claim nor any counter claim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc. current at the time when the arbitration proceedings are commenced.</p> <p>*) (c) This Contract shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Contract shall be referred to arbitration at a mutually agreed place, subject to the procedures applicable there.</p> <p>(d) Notwithstanding 18(a), 18(b) or 18(c) above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Contract.</p> <p>In the case of a dispute in respect of which arbitration has been commenced under 18(a), 18(b) or 18(c) above, the following shall apply:-</p> <p>(i) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.</p> <p>(ii) The other party shall thereupon within 14</p>	<p>извещает другую сторону соответственно. Решение единственного Арбитра должен быть обязательным для обеих сторон, как будто был назначен по договоренности. Ничто в настоящем Соглашении не препятствует сторонам согласиться письменно изменять эти положения для обеспечения Назначение единоличного арбитра. В случаях, когда ни претензий, ни встречный иск не превышает сумму 50000 долларов США (или любые другие суммы, как Стороны могут договориться) Арбитраж проводится в соответствии с LMAA Малый урегулирования претензий на момент, когда арбитражное разбирательство началось.</p> <p>*) (b) Настоящий Договор регулируется и толкуется в соответствии с разделом 9 Кодекса Соединенных Штатов и морского права Соединенных Штатов и любые споры, возникающие из или в связи с настоящим Договором должно быть передано до трех человек в Нью-Йорке, одного назначает каждая из сторон к настоящему, и третье двух выбраны так, их решение или что любой два из них являются окончательными, и для целей обеспечения соблюдения любого решения, решение может быть на награда любым судом компетентной юрисдикции. Судебное разбирательство проводится в соответствии с Правилами Общества морских арбитров, Inc в случаях, когда ни претензий, ни встречный иск не превышает сумму 50000 долларов США (или любые другие суммы, как Стороны договорились). Арбитраж проводится в соответствии с Сокращенное Арбитражное процессуального Общества морских арбитров, Inc ток при время, когда арбитражное разбирательство началось.</p> <p>*) (c) Настоящий Договор регулируется и толкуется в соответствии с законами места, согласованном сторонами, и любые споры, возникающие из или в связи с настоящим Договором должно быть передано арбитражное рассмотрение по взаимному согласию места, при условии процедур, применяемых там.</p> <p>(d) Несмотря на 18 (a), 18 (б) или 18 (c) выше, Стороны могут договориться в любой момент обратиться к посредничеству любой Разница и / или споры, возникающие из или в связи с настоящим Договором. В случае возникновения спора в отношении которых арбитражом было начато в 18 (a), 18 (б) или 18 (c)</p>

<p>calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose.</p>	<p>выше, применяется следующее: - (i) Любая из сторон может в любое время и время от времени избирать передать спор или часть спора до посредничестве службы другой стороне при письменном уведомлении («Медиация Уведомление») при согласии другой стороны на посредничество. (ii) другая сторона в силу этого в течение 14 календарных дней с момента получения подтверждения посредничества уведомляет, что они согласны на посредничество в этом случае стороны после этого дают согласие посреднику в течение следующих 14 календарных дней, в противном случае по заявлению любой из сторон посредник будет назначен в срочном порядке арбитражным судом («Трибунал») или такого человека, суд может назначить для</p>
<p>The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator. (iii) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties. (iv) The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest. (v) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration. (vi) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses. (vii) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration. (Note: The parties should be aware that the mediation process may not necessarily interrupt time limits.) (e) If Box 20 in PART I is not appropriately filled in, sub-clause 18(a) of this Clause shall apply. Sub-clause 18(d) shall apply in all cases. *) Sub-clauses 18(a), 18(b) and 18(c) are alternatives; indicate alternative agreed in Box 20. 19. Commission The Owners shall pay commission on freight, dead freight and demurrage earned and paid at the rate indicated and to the party mentioned in</p>	<p>этой целью. Посредничество осуществляется в таком месте и в соответствии с таким порядком и на условиях, на которые стороны могут согласиться или, в случае разногласий, которые могут быть установленных посредником. (iii) Если другая сторона не соглашается на посредника, этот факт может быть доведен до сведения трибунала и могут быть приняты во внимание Трибунала при распределении расходов на арбитраж между сторонами (iv), посредничество не должно влиять на права участников обратиться за такой помощью или принять такие меры, как необходимыми для защиты своих интересов. (v) Любая из сторон может ходатайствовать трибуналу, что они договорились о посредничестве. Арбитражная Процедура должна продолжаться во время проведения посредничества, но суд может принять график посредничества во внимание при установке графика арбитражом. (vi) Если иное не согласовано или не указано в условиях посредничества, каждая сторона несет свои собственные расходы, понесенные в посредничестве и стороны в равной мере несут расходы посредника. (vii) процесс посредничества не наносит ущерба и конфиденциальной информации или документам открытым во время Трибунала за исключением случаев, что они действуют раскрытию в соответствии с законом и порядок регулирующего арбитраж. (Примечание: Стороны должны знать, что посредничество Процесс не обязательно нарушает сроки.) (e) Если графа 20 в Части I не будет должным образом заполнена, подпункт 18 (a) настоящего пункта не применяются. Подпункт 18 (d) применяется во всех случаях. *) Подпунктах 18 (a), 18 (b) и 18 (c) альтернатив, указывать альтернативные согласились в графе 20. 19. Комиссия Владельцы должны платить комиссию за груз, Окончательный фрахт и простоя заработка и выплачиваются в и ставке, указанной в графе 21. 20. пункты уведомления</p>

<p>Box 21. 20. Notices Clause (a) All notices given by either party or their agents to the other party or their agents in accordance with the provisions of this Contract shall be in writing. (b) For the purposes of this Contract, "in writing" shall mean any method of legible communication. A notice may be given by any effective means including, but not limited to, cable, telex, fax, e-mail, registered or recorded mail, or by personal service.</p>	<p>(a) Все уведомления одной из сторон или их представителей с другой стороны или их агентами в соответствии с Положения настоящего Договора осуществляются в письменной форме. (b) Для целей настоящего Договора "в письменной форме" означает любой метод четкой связи уведомления может быть предоставлено любому эффективным средств, включая, но не ограничиваясь этим, кабель, телефон, факс, адрес электронной почты, зарегистрированные или записанной почте или лично услуг.</p>
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ПОДДЕЛКА



**PUBLIC JOINT STOCK COMPANY
"LLC RN-STAVROPOLNEFTEGAZ"
(PJSC "ROSNEFT")**

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 ОКПО 00044428. ОГРН 1027700343502, ИНН/КПП 7706107510/997150001



12TH JULY 2019.

**SALES & PURCHASE AGREEMENT CONTRACT FOR DELIEVERY OF PETROLEUM PRODUCT RUSSUAN
CONTRACT FOR SALES AND PURCHASE OF RUSSIAN D2 DIESEL GAS OIL GOST 305-82, BETWEEN-
"ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ"
AND**

(100,000 Metric Tons Trial) shipment Follow by 200,000 Metric Tons for 12 Months contract

TRANSACTION CODE : RN-RFT/CEDG/01390/19/RU]

DATE ISSUE: 11TH JULY 2019.

CONTRACT №: XXXXXXXXXXXXXXXXXXXXXXXX *RN STING/1390/66210/R4*

We the undersigned company, ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ " with full corporate and legal responsibility, under penalty of perjury confirms that we are ready, willing and able to supply the following petroleum products: RUSSIAN D2 DIESEL GAS OIL GOST 305-82, First Trial Month Quantity 100,000 Metric Tons Follow 200,000mt for Twelve Times shipment (With Roll & Extension) contract with immediate lifting of 100,000 Metric Tons total delivering 5,700,000 Metric Tons at the Gross price of **US\$300.00 per Metric Tons** CIF Rizhao Port in CHINA.

SELLER'S INFORMATION:

ROSNEFT REFINERY - "ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ""

ADDRESS: 26/1, Sofiyskaya Embankment, 117997, Moscow, Russian Federation

REG-№:1027700043502

REPRESENTED BY: Andrey Removich Belousov.

Position: Director, Rosneft Oil Company.

TEL: +7 (499) 517-88-99

FAX: +7 (499) 517-72-35

E-MAIL: postman@rosneft.ru / distillates_tender@rosneft.ru

DATE: 12TH JULY 2019.





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And

BUYER'S INFORMATION:

COMPANY NAME:

ADDRESS:

EMAIL:

REPRESENTED BY:

CEO

DATE: JULY 2019

CLAUSE 1 - SCOPE OF THE CONTRACT

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

"RUSSIA D2 DIESEL" Having the contractual minimum guaranteed Specifications

CLAUSE 3 - QUANTITY

3.1 The total contractual quantity of the commodity sold and purchased under this agreement is Minimum Quantity 5,700,000 Metric Tons twelve -times shipment (Two Million Three Hundred Thousand Metric Tons) with Rolls and extension with a variation of plus/minus (5%) five percent. This specified quantity is equivalent to Twelve Times (12) month supply.

3.2 Seller and Buyer hereby agree to deliver and accept the above quantity in partial shipments, with reference to provisions set out in clause 4.

3.3 That the contract quantity of 100,000 Metric Tons (One Hundred Thousand Metric Tons) as per delivery schedules shall be delivered accordance with the delivery schedule, from Seller's (Loading port -PRIMORSK RISSIAN PORT., Russia or Sea Port) to CIF Rizhao Port in CHINA PORT, where buyer confirms quality and quantity.

3.4 The delivery will be as per delivery schedule and ending on the conclusion of the contract.

3.5 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.





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CLAUSE 4 - TIME PERIOD

- 4.1 The duration of this contract is for a period of Twelve (12) Months.
- 4.2 The first delivery shall take place within Five (5) calendar days from the date accepted Buyer's payment of transshipment.
- 4.3 The shipment arrives and finishes unloading works at discharge port, CIF Rizhao Port in CHINA port, within the period of JULY 2019.
- 4.4 The time period for the conclusion of the supply shall terminate once the final batch of current month lot has been assessed at the Buyer's designated discharge port. However, there shall always be min. five (5) working days between arriving ships at the Discharging Port.

CLAUSE 5 - QUALITY

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 & TERMS

- 6.1 The price of this Commodity RUSSIA shall be based on GROSS \$300.00 USD / Per MT
- 6.2 The Buyer undertakes to nominate a discharge port CIF: Rizhao Port in CHINA port. Both Parties agrees to set the price by using the above Unit price.
- 6.3 The Buyer shall issue payment to the Seller as follows - Buyer's bank will issue according to the payment terms via SWIFT to any ROSNEFT subsidiary's banking coordinate in a Euros account outside the Russia Federation to cover the shipment and the reassignment/ allocation of title, after 100% payment at the buyer's discharge port.
 - 6.3.1 Trial order (100,000.00 Metric Tons): Payment after confirmed and passed SGS report, CIQ within 72 hrs. (3 working) days to seller's designated account. And this Trial Order Procedure shall be followed - Annex E
- 6.4 All payments shall be paid in United States of America Dollars (\$USD/US Dollars) or Euros as the case may be.

CLAUSE 7 TRANSACTION PROCEDURE:

- 1) The Buyer issues the ICPO to the Seller upon receipt of the Seller's SCO.





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- 2) The Seller issues the draft Contract for the Buyer to sign and re turn.
- 3) The Seller registers, notarizes and legalizes the contract with appropriate governmental authorities/agencies in charge of allocation/allotment processing at the Seller's own expense.
- 4) The Seller sends copy of the approved, registered and legal ized final contract to the Buyer along with below Partial POP Documents;
 - (a) Commitment to supply;
 - (b) Product Passport;
- 5) The shipping company RN-Bunker LLC will be nominated by the Seller with the consent of the Buyer, the Buyer and the Seller thereafter signs CPA (Charter Party Agreement) with the shipping company and the Seller and the Buyer jointly pays Vessel Charter fees (in equal portion) for the shipping company to transport the product to the Buyer's nominated destination port. The Buyer's payment will be deducted from the DLC value of the first Month shipment.
- 6) Upon confirmation of the payment by the shipping company, the Seller's bank sends full POP documents; notably the documents issued to buyer after loading of the product are -
 - (a) Original and three copies of commercial invoice.
 - (b) Full set of three original and non-negotiable copies of bill of lading
 - (c) One original and three copies of Certificate of Quantity and quality
 - (d) One original and three copies of Certificate of Quality
 - (e) One original and three copies of Certificate of Origin
 - (f) One Original and three copies of master's receipt of samples
 - (g) One Original and three copies for master's receipt of each one -copy document, commercial invoice for the balance payment after CIQ and one Original Ullage report issued at loading terminal.
 - (i) One Original and three copies of cleanliness report at loading port.
 - (j) Certificate of Ownership.
- 7) Upon receipt of above documents, the Buyer's bank swift DLC (Document Letter of Credit) to the Seller's Bank





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8) Three (3) banking days after receiving the Buyer Bank swift DLC (Document Letter of Credit) the Seller's Bank will respond with 2%.

9) Shipment commence

10) Buyer Pays via MT103/TT as per the commercial invoice as soon as possible after the unloading and CIQ/SGS inspection at the discharge port.

11). Seller release payments commission to intermediaries involve as signed in the NCND/IMPFA.

CLAUSE 7 - 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), CIF Rizhao Port in CHINA Port The shipping contract confirmation in Annex C and the destination port(s) confirmation in Annex D.

8.2 The shipment loading shall take place within Five (5) calendar days from acceptance date of Receipt of the product at the loading port (PRIMORSK).

8.3 Buyer shall specify the discharge port(s) in accordance with the approved quarterly delivery schedule.

8.4 Buyer will have the option to change his designated discharge port within the country, if a written notice is given, to the seller, of at least thirty (30) calendar days prior to the estimated ship's arrival at the former scheduled nominated discharge port.

8.5 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 (1) day prior to the seller's vessel nomination, 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 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.





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8.9 Vessel(s) to be acceptable by buyer and such acceptance shall not be unreasonably withheld. However, the chartered vessel shall comply with the three Major Oil Company's requirements and shall be TOVALOP / PANDI or equivalent registered.

8.10 Seller's chartered vessel(s) shall arrive at the loading port with her tanks in a prepared state for fitness and cleanliness inspection

8.11 The vessel's Master shall advise 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

CLAUSE 9 - INSPECTION - QUANTITY AND QUALITY DETERMINATION

9.1 Seller and Buyer mutually agree that an internationally recognized first class Independent Surveyor Company for instance - SGS shall be appointed at designated loading port to be borne by Buyer to assess the quality and quantity of the cargo; the inspection cost to be borne by Buyer at the loading port and the 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





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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 loading port.

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 - NON - PERFORMANCES

11.1 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.

11.2 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 12 - CLAIMS.

12.1 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.

12.2 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.

12.3 If within Thirty - (30) 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.

12.4 All claims will be executed in writing and both parties agree to acknowledge such claims by written acceptance thereof.

CLAUSE 13- TAXES, OBLIGATIONS AND IMPORT

13.1 The Seller shall pay all and any taxes, duties, related to the performance of this contract and collected up to the loading port.

13.2 The Buyer shall pay all and any taxes, duties, related to the performance of this contract and collected at the discharge port.





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CLAUSE 14 - LIABILITY EXEMPTIONS

14.1 Neither the Parties shall be liable for failure to perform, any or all of the provisions 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.

14.2 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).

14.3 No reduction or suspension in the deliveries or receipt of Fuel Oil 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 thirty (30) days.

14.4 The certificate issued in original by the competent recognized authority should be deemed as sufficient proof for the claim Force Majeure and duration.

CLAUSE 15 - APPLICABLE LAW

16.1 This agreement shall be interpreted in accordance with the laws of the Russian Federation, Hong Kong and the PRC.

CLAUSE 16 - 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 17 - 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





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settlement under the rules of conciliation and arbitration of the international chamber of commerce in HONG KONG, PRC OR SIMILAR TO BUYER 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 18 - SPECIAL CONDITION

18.1 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.

18.2 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.

18.3 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.

CLAUSE 19 - CONFIDENTIALITY NON-DISCLOSURE / NON-CIRCUMVENTION

19.1 The undersigned parties do hereby accept and agree to the provisions of the international chamber of commerce for non - circumvention and non - disclosure concerning all and anyone of the parties in this transaction.

19.2 To include but not limited to the Buyer, Seller, their agents, mandates, nominees, assignees, and all intermediates party to this agreement/contract.

19.3 This agreement shall be kept in the strictest confidence between them for at least five (5) years from the date hereof.





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19.4 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.

CLAUSE 20 - SHIPPING DOCUMENT

20.1 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 Metric Tons.

20.2 Original quantity and quality certificates

20.3 Original quantity and quality certificates

20.4 Certificate of origin plus two (2) copies countersigned by a local chamber of commerce.

20.5 Signed commercial invoice based on the delivered quantity/quality as determined by clause 9.4 of this contract.

20.6 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.

20.7 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.

CLAUSE 21 - LAYCAN - LAYTIME - DEMURRAGES

21.1. LAYCAN

21.1.1 Seller and Buyer hereby agree on the delivery schedule specifying the laycan's at Buyer designated discharge port(s) for the 1-month batch to be delivered.

21.1.2 Laycan's at Buyer 's designated port(s) to be fixed with three (3) days range.





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21.2 LAYTIME

21.2.1 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).

21.2.2 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.

21.2.3 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.

21.2.4 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 lay time.

21.3 DEMURRAGES

21.3.1 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.

21.3.2 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.

21.3.3 Demurrages will be based on daily rate or pro - rata thereof.

21.3.4 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 22 - LETTER OF INDEMNITY





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22.1 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.

22.2 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.

22.3 In the event of unusual circumstances, which prevent the seller from presenting to the Buyer the original bills of lading within a Sixty (60) 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 23 - ASSIGNMENT

23.1 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.

23.2 The Buyer/Seller, express indicating thereon the assignee's address. The assigning party must have written permission from the assigned party approving the new partner.

CLAUSE 24 - GENERAL

24.1 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.

24.2 This agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed to be an original.

24.3 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.

24.4 All signed appendices, annexes and supplements shall constitute an integral part of the present contract.

24.5 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.

24.6 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.





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24.7 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.

24.8 Both parties agree that the signed and sealed EDT copies of the contract are fully binding and enforceable until the hard copy of contract will be exchanged courier.

24.9 Grammatical mistakes, typing errors, if any, shall not be regarded as contradictions.

24.10 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.

24.11 Should there be any discrepancy between English statements against any other form of statement, English statement shall prevail.





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**Annex A
"SPECIFICATION RUSSIAN (D2 Gas-Oil L0.2-62 GOST 305-82)**

PROPERTY	Units	MIN	MAX	METHOD
Cetane Number	Rating	--	--	EN ISO 5165
Cetane Index by Four-variable Equation	Rating	--	--	EN ISO 4264
Density at 15°C	g/cm ³	--	--	EN ISO 12185
Density at 20°C	g/cm ³	--	--	EN ISO 12185
Aromatic Hydrocarbon Types in Middle Distillates by HPLC				
Poly Aromatic Hydrocarbons	% (m/m)	--	--	EN 12916
Sulfur	mg/kg	--	--	EN ISO 20846
Flash Point by Pensky-Martens Closed Cup Manual Tester				
Pensky-Martens Flash Point (Closed cup)	°C	--	--	EN ISO 2719 (Procedure A)
Carbon Residue (on 10 % Dist Residue) - Micro Method	% (m/m)	--	--	EN ISO 10370
Ash	% (m/m)	--	--	EN ISO 6245
Water Content by Coulometric KF	mg/kg	--	--	EN ISO 12937
Total Contamination	mg/kg	--	--	EN 12662 (2014)
Copper Corrosion (3 h / 50°C)	---	--	--	EN ISO 2160
Oxidation Stability of Middle Distillate Fuels				
Total Insolubles	g/m ³	--	--	EN ISO 12205
Mean wear scar diameter at 60°C	µm	--	--	EN ISO 12156-1 (Method B)
Kinematic Viscosity at 40°C	mm ² /s	--	--	EN ISO 3104
Petroleum Products - Distillation Characteristics at Atmosph. Pressure				
Recovered at 250 °C	% (v/v)	--	--	EN ISO 3405
Recovered at 350 °C	% (v/v)	--	--	EN ISO 3405
95 % Recovered at	°C	--	--	EN ISO 3405
Cold Filter Plugging Point (CFPP)	°C	--	--	EN 116
Fatty Acids Methyl Ester - Range A	% (v/v)	--	--	EN 14078





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Annex B

SHIPPING CONTRACT CONFIRMATION

THIS IS TO CERTIFY THAT WE, "“ROSNEFT REFINERY - PJSC “LLC RN-STAVROPOLNEFTEGAZ”” to be Handled by RN BUNKER LLC >>”, DO HAVE IN PLACE A CONTRACT OF A FREIGHT AGREEMENT FOR THE CARRIAGE AND SAFE DELIVERY OF TWO MILLION THREE HUNDRED THOUSAND METRIC TONS [5,000,000 MT] FOR 12 MONTHS SHIP, TRIAL SHIPMENT OF [100.000 METRIC TONS] WHICH IN TOTAL QUANTITY IS OF TWO MILLION THREE HUNDRED THOUSAND METRIC TONS [5,700,000 MT] FROM RUSSIAN FEDERATION THE SALE AND PURCHASE CONTRACT NO.: XXXXXXXXXXXXXXXX. BETWEEN ““ROSNEFT REFINERY - PJSC “LLC RN-STAVROPOLNEFTEGAZ”” AND

RNSTNG/1390/66210/R4

Annex C

Destination

Port(s) Confirmation

100, 000 MT Trial shipment of “D2 Gas-Oil L0.2-62 GOST 305-82) to be arrived at the below port of destination from May 2019 by PSC standard vessel of 100,000 METRIC TONS follow by 200,000 METRIC TONS for Twelve Month Contracts.

No	Month	Year	Shipment/Port	Unit	Qty
01	August	2019	CIF Rizhao Port in CHINA	MT	1 st 100,000
02	September	2019	CIF Rizhao Port in CHINA	MT	200,000
03	October	2019	CIF Rizhao Port in CHINA	MT	300,000
04	November	2019	CIF Rizhao Port in CHINA	MT	400,000
05	December	2019	CIF Rizhao Port in CHINA	MT	500,000
06	January	2020	CIF Rizhao Port in CHINA	MT	600,000
07	February	2020	CIF Rizhao Port in CHINA	MT	600,000
08	March	2020	CIF Rizhao Port in CHINA	MT	600,000



[Handwritten signature]



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09	April	2020	CIF Rizhao Port in CHINA	MT	600,000
10	May	2020	CIF Rizhao Port in CHINA	MT	600,000
11	June	2020	CIF Rizhao Port in CHINA	MT	600,000
12	July	2020	CIF Rizhao Port in CHINA	MT	600,000
				TOTAL	5,700,000

THIS IS TO CERTIFY AND CONFIRM THAT PORT OF LOADING IS PRIMORSK PORT RUSSIAN PORT. SEA PORT, RUSSIAN FEDERATION WHERE SELLER CARRIES OUT DIP TEST ON BEHALF OF THE BUYER AND FINAL PORT OF DISCHARGE IS CIF RIZHAO PORT IN CHINA, WHERE BUYER CONFIRMS PRODUCT QUALITY AND QUANTITY AND LIFT IMMEDIATELY. CHANGE OF DISCHARGE PORT FOR DELIVERY WILL BE ACCEPTED IF INFORM TO SELLER THREE [3] WORKING DAYS BEFORE PRODUCT IS TRANSPORTED TO FINAL PORT OF DISCHARGE.

APPROVED BANK DETAILS

SELLER DESIGNATED BANKING DETAILS:		BUYER BANKING DETAILS:	
BANK NAME:	FIRST INVESTMENT BANK, BULGARIA, SOFIA	Bank Name:	
BANK ADDRESS:	37, DRAGAN TSANKOV BLVD., 1797 SOFIA BULGARIA	Bank Address:	
ACCOUNT NAME:	LLC RN STAVRAPOLNEFTEGAZ	Beneficiary Acc. Name:	
ACCOUNT NO.:	BG14FINV91501017292224 €	Beneficiary Acc. No.: Routing No.:	
BIC/SWIFT	FINVBGSF	SWIFT Code:	





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09	April	2020	CIF Rizhao Port in CHINA	MT	600,000
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				TOTAL	5,700,000

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APPROVED BANK DETAILS

SELLER DESIGNATED BANKING DETAILS:		BUYER BANKING DETAILS:	
BANK NAME:	FIRST INVESTMENT BANK, BULGARIA, SOFIA	Bank Name:	
BANK ADDRESS:	37, DRAGAN TSANKOV BLVD., 1797 SOFIA BULGARIA	Bank Address:	
ACCOUNT NAME:	LLC RN STAVRAPOLNEFTEGAZ	Beneficiary Acc. Name:	
ACCOUNT NO.:	BG14FINV91501017292224 €	Beneficiary Acc. No.: Routing No.:	
BIC/SWIFT	FINVBSF	SWIFT Code:	





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DATE: 15TH May 2019



SELLER SIGNED: _____

REPRESENTED BY: Andrey Removich Belousov
 Director,
 ROSNEFT REFINERY - "PJSC LLC RN-STAVROPOLNEFTEGAZ"

DATE: 11 July 2019

BUYER SIGNED: _____

REPRESENTED BY:
 Director.

END OF DOCUMENT



*This agreement is endorsed
 and notarized by me, Demidova N.V.
 on this day*

15.07.2019

N.V.