



JSC ROSPAN INTERNATIONAL

Address: Geologorazvedchikov St. 16 V,
 Yamalo-Nenets Autonomous District,
 Novy Urengoy, 629306, Russia
 E mail: generaldept@rospan-jsc.ru, salesdept@rospan-jsc.ru
 Phone: +7495-2081-652
 INN: 7727004530KPP: 890401001OGRN: 1027739465632

DATE: 12-16-2019
 REF NO.: JSCR/RUS9194/RU

COMMERCIAL INVOICE

NAME:
 ADDRESS:
 TEL:
 REPRESENTED BY:

COMMODITY: RUSSIAN JET FUEL JP54
 2,000,000 MBBLS DIMENSIONS KNLDF (BBL) CURRENCY OF SALES \$USD PAYMENT DESCRIPTION %100 OF THE TOTAL PRODUCT
 2,000,000 MBBLS PER MONTH WITH (R&E) OF 2,000,000 BBL X 12 MONTHS
 PAYMENT DESCRIPTION: 100% OF TOTAL PRODUCT VALUE AT TIME OF ACCEPTANCE

| | |
|---------------|---|
| ORIGIN | RUSSIAN FEDERATION |
| PRODUCT | RUSSIAN JET FUEL JP54 |
| QUANTITY | 2,000,000 MBBLS FIRST LIFT - ABLE 2,000,000 BBL - 5,000,000 BBL |
| PRICE | G \$52 USD / Per BBL |
| TOTAL | \$104,000,000 USD |
| DELIVERY PORT | FOB ROTTERDAM PORT |

PAYMENT TERMS: MT103 SWIFT BANK TO BANK ON INVOICE
 SWIFT BANK TO BANK ON INVOICE
 PLACE OF TRANSFER: FOB / ROTTERDAM PORT
 Transportation Method: PIPELINE INJECTION

| SELLER'S BANK | BUYER'S BANK |
|---|--------------|
| Bank Name: VTB 24 (JSC), Moscow, Russia Bank Address: Russia 101000, Moscow, Myasnitskaya Str. 35 Account Name: JSC ROSPAN Account Number: 40702840200000004847 SWIFT: CBGURUMM Intermediary Bank: Deutsche Bank Trust Company Americas, N.Y., USA Corr. Account: 04413603 SWIFT: BKTRUS33 | |

SPECIFICATION, JET FUEL JP54

| AVIATION KEROSENE JET FUEL COLONIAL GRADE 54 TEST | MEAN UNIT | METHOD | RESULT |
|---|-----------|------------|------------|
| Density at 15_ | g / ml | ASTM_D4052 | 0.8 / 0.85 |
| DIST_D86 / I.B.P. | | ASTM D86 | 159.8 |
| DIST_D86 / 10% recovered | | ASTM D86 | 187.4 |
| DIST_D86 / 20% recovered | | ASIM D86 | 194.8 |

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| | | | |
|-----------------------------------|-------------|------------|---------------------------------|
| DIST_D86 / 50% recovered | | ASTMD86 | 208.8 |
| DIST_D86 / 90% recovered | | ASTMDe6 | 232.7 |
| DIST_D86 / F.B.P. | | ASTMD86 | 244.1 |
| DIST_D86 / Residue | % vol | ASTMD86 | 12 |
| DIST_D86 / Loss | % vol | ASTMD86 | 14 |
| Say bolt Color | | ASTMD156 | 28 |
| Appearance | | | Clear & Bright |
| Flash Point | | ASTMD56 | 51.5 |
| Copper Strip Corrosion 2h@100_ | — | ASTM_D150 | Class I |
| Acid number | mg KOH / g | ASTMD3242 | 0.004 |
| Total Sulphur | % w / w | ISO8754 | 0.12 |
| Mercaptan Sulphur | % w / w | ASTM_D3227 | 0.0005 |
| Existent Gum | mg / 100 MI | ASTMD381 | 1 |
| FIA / Aromatics | % vol | D1519_95 | 16.5 |
| Water Reaction : Interface Rating | — | — | 1 |
| Net Heat of Specific Energy | MI / kg | ASTMD3538 | 45.222 |
| Freezing Point | | ASTMD2386 | -43.5 |
| Kinematics Viscosity @ - 20_ | CST | ISO3104 | 6.86 |
| Smoke point | mm | ASTMD1322 | 25 |
| Naphthalene's | % vol | ASTMD1840 | 12 |
| JFTOT / Change in pressure drop | mm Hg | ASTM_D3241 | 1 |
| JFTOT / Filter Tube Deposit | | ASTMD3241 | 1 |
| JFTOT / Tube Appearance | | ASTM_D3241 | No peacock or abnormal deposits |
| MSEP - A | | ASTMD3948 | 97 |
| Hydrogen Content | % w / w | ASTMD3701 | 13.96 |
| Hydro processed fuel in botch | % w / w | .. | 300 |

BUYER NOMINATES LOGISTIC SHORE TANK FARM COMPANY.

| | |
|--------------------------|--|
| Buyers Tank Farm Company | |
| Address | |
| Website | |
| Represented | |
| Tel/Fax | |
| Email Address | |
| Tank receipt Number | |
| Terminal Number | |
| Stamp/Seal | |

TRANSACTION PROCEDURES FOR FOB DELIVERY

- 1) Buyer issue ICPO containing the seller's working procedure with banking details and scanned copy of buyer's passport along with TSA.
- 2) Seller issue commercial invoice of the product in tanks at the port; buyer and Buyer's logistic sign and return back commercial invoice to seller.
- 3) Seller issue to buyer PPOP listed below:
 - a) GPS Coordinate-Tank Storage Receipt (TSR)
 - b) Injection Report
 - c) Unconditional Dip test authorization letter (DTA)
 - d) Authorization to sell.
 - e) Fresh SGS Report in Seller Tank.
 - f) Authorization to Verify the Product in Seller's Tank (ATV)
- 4) Seller issues NCNDA/IMFPA for the following document to all Intermediaries involve in the Transaction and to buyer for signing.
- 5) Buyer inspect by SGS on buyer's expenses and sends TSR.
- 6) Upon successful Dip Test in tanks, product will immediately be injected into Buyer's tanks. Buyer makes Payment for the product via MT103 and Seller transfers Title Ownership to Buyer.

Authorized Signatory

SELLER:

BUYER



MR ALEKSANDR SLEPTSOV
GENERAL DIRECTOR
JSC ROSPAN INTERNATIONAL OIL REFINERY.