

COMMERCIAL INVOICE № RN-1118429273

DATE OF ISSUE 5 APRIL 2019		VALIDITY: 48 Working Hours	
FROM: „THE SELLER“		TO: „THE BUYER“	
Company Name: LLC Rn-Tuapse Refinery		Company: Companhia Brasileira de Petroleo S.A.	
Address: 1 Sochinskaya st. Tuapse 352800, Krasnodar Region, Russia.		Pl. ...	
Represented by: Mr. Skuriden Sergey Nikolaevich		Represented by: Ing. ...	
Designation: General Director		Designation: General ...	
Company Reg. No: INN 2365004375		Company Reg. ...	
Website: https://tuapsinskijnpz.rosneft.com		Website: ...	
E-mail: secretary@rn-tnpz.ru secretary@rn-tnpz.com		E-mail: ...	
Telephone: +7(86167)77-7-14 +7(499) 343-62-23		Telephone: ...	

WHEREAS, the Parties mutually desire to execute this commercial invoice/agreement which shall be binding upon an incur to the benefit of the Parties, their legal representatives, successors and assigns, in accordance with the jurisdictional law of the negotiated and fully executed contract with terms and provisions hereunder agreed upon.

WHEREAS: the buyer and the supplier are desirous to purchase and supply respectively the said product under the terms and conditions contained herein in the commercial invoice/agreement. Therefore, for and in consideration of the promises, mutual covenants and agreement herein contained; supplier and buyer contract as follows:

QUANTITY	COMMODITY	DESCRIPTION	TOTAL PRICE IN USD
2,000,000 (Two Million) Barrels FOB/SPOT Delivery Rotterdam: FOB Inco terms 2010 by International Chamber of Commerce (ICC)	RUSSIAN ORIGIN JET FUEL A1	APPENDIX 1	Fixed Price: Gross/Net:\$50/48 Per bbl, Total Commission: \$2 Per bbl, Seller Side:\$1.00 Per bbl, Buyer side:\$1.00 Per bbl Total Amount: \$100,000,000,00

TRANSACTION PROCEDURE (FOB CI DIP&PAY)

1. Buyer issues ICPO to Seller upon receipt of SCO along with Buyer's TSA as proof of Buyer's Storage Availability.
2. Seller issues Commercial Invoice (CI) directly to Buyer, Buyer signs and returns to Seller.
3. Seller issues Conditional DTA letter to be signed by all parties including Buyer's Tank Farm.
4. Seller issues Final DTA, Fresh SGS, TSR, and Title Document to the Buyer.
5. Buyer conducts Dip Test in Seller's Tank and Injection commence to Buyer's Tank.
6. Within 24 - 48 hours, Buyer makes 100% TT payment via MT103, Seller changes ownership title to Buyer.
7. Seller issues 12 months contract to be signed with all parties including NCNDA/IMFPA.

CONDITIONS:

1. The Buyer, with Full Legal and Corporate Responsibility agrees and hereby makes this irrevocable commitment to purchase the said product in the amount and quality herein stipulated.
2. The Buyer has the right to reject the product if the product does not meet the specification as stated in Appendix 1.
3. Other than the obligation of Buyer to make payments to Seller for product received hereunder neither party shall be liable to the other for failure or delay in the performance of Seller's obligations when such failure is due to Force Majeure events as defined in the International Chamber Of Commerce ('ICC') ICC Force Majeure Clause 2010 and Hardship events as defined in the ICC Hardship Clause 2010.
4. The Buyer is entitled to take a maximum of 48 hours to perform all verifications of the quality of the Product with the written authorization given by the titleholder or the Seller (Dip Test Authorization). And on the lapse of the said 12 hours from the time the DIP Test Authorization is issued to the Buyer, the Buyer shall be deemed to have fully accepted the product "as is" for the purpose of the transfer of ownership to the Buyer, if the Buyer does not or fails to document in detail any material deficiencies as to the quality of the product, and to send such document to the Seller.
5. Buyer Deposit 2% total Value to Seller appointed Escrow Trust for ownership Transfer to Buyer Company Upon failure of Buyer to comply with conditions of this agreement, the other party who defaults after commencement of this agreement shall be liable to pay the sum of 2% total Value Deposited in Escrow Trust to the other party. Furthermore an Escrow agreement will be signed between buyer and seller that either party who fail to comply after receipt of an Unconditional DTA, Fresh SGS, TSR and Title Document shall be penalized.

DIP TEST AUTHORIZATION

DIP TEST AUTHORIZATION № RN- 1118429273

DATE OF ISSUE 17 APRIL 2019		VALIDITY: 72 Working Hours
FROM: 'THE SELLER/ TITLE HOLDER		TO: 'THE BUYER'
Company Name: LLC "RN-Tuapse Refinery"		Company Name: Company of Rosneft Petroleum
Address: 1 Sochinskaya st. Tuapse 352800, Krasnodar Region, Russia.		Address: Block 115035, Moscow, Sofyiskaya naberezhnaya, 26/1, Russia
Represented by: Mr. Skuriden Sergey Nikolaevich		Represented by: Ilia
Designation: General Director / CEO		Designation: General Manager
E-mail: secretary@rn-tnpz.ru secretary@rn-tnpz.com		E-mail: secretary@rn-tnpz.ru
Website: https://tuapsinskijnpz.rosneft.com		Website: https://rosneft.com
Telephone: +7(86167) 77-7-14 + 7(499) 343 62 23		Telephone: +50689915685, +39 389 1746468
<p>WE THE SELLER HEREBY CONFIRM THE AVAILABILITY OF THE PRODUCT ACCORDING TO THE TABLE BELOW AND WE ISSUE THIS NON-NEGOTIABLE DIP TEST AUTHORIZATION TO THE BUYER OF THE PRODUCT. WE FURTHER CONFIRM THAT COPY OF THIS AUTHORIZATION AS BEEN SENT TO THE SELLER TANK STORAGE COMPANY/ PORT AGENT.</p>		
PRODUCT INFORMATION / LOCATION:		
PRODUCT NAME:	RUSSIAN ORIGIN JET FUEL A1	
PRODUCT SPECIFICATION:	APPENDIX 1	
PRODUCT QUANTITY:	2,000,000 (Two Million) Barrels	
TANK GPS COORDINATES	51°54'40.5" N 4°12'52.0" E	
TANKS №	T26/ T27 / T29/ T30	
TANK FARM NAME	LLC "RN-Tuapse Refinery" (Rotterdam Port)	
TELEPHONE	+31 (10) 340 0554	
E-MAIL	storage@rn-tnpz.com	
CONTACT PERSON	Mr. Vladimir Kirov	
BUYERS TANK STORAGE COMPANY / PORT AGENT		
TANK STORAGE NAME		
BUYER TANKS №		
TELEPHONE		
ADDRESS		
CONTACT PERSON		

6. Measurements and Volumes will be determined at shore tank down-gauge by an inspection agency mutually agreed by Seller and Buyer. The component analysis and calculation of product volumes delivered by one party to the other shall be determined by the use of methods most currently approved by the American Society for Testing Materials (ASTM), API Manual of Petroleum Measurement Standards as they relate to quantity and quality of the Colonial Pipeline Company.

7. The Commercial Invoice/agreement may not be assigned without the prior written consent of Seller and Buyer. If the terms and conditions shown here on are not acceptable by Buyer to constitute full agreement to cover the sale and purchase of the product please notify Seller immediately by phone and then follow up by e-mail.

SELLER AND BUYER 'S BANKING CORDINATES

Seller's Bank Detail:

Bank Name:	Barclays Bank
Bank Address:	Bank Address: Leicester, LE87 2BB, UK
Beneficiary Name:	LLC Rn-Tuapse Refinery
IBAN	GB15 BARC 2029 4143 1193 22.
Account Number:	43119322
SORT CODE:	202941
Swift Code:	BARCGB22

Buyer's Bank Detail:

Bank Name:	CITIBANK
Bank Address:	73... NEW YORK, NY 10017
Beneficiary Name:	...
ABA /Routing Number	0...
Account Number:	6781...
Swift Code:	CITY...