



JOINT-STOCK COMPANY "RN-ROSTOVNEFTEPRODUKT"

344010, ROSTOVSKAYA OBL, ROSTOV-NA-DONU G,
UNIVERSITETSKIY PER, DOM 131 G, POMESHENIE 301
RUSSIA FEDERATION
INN: 6165029228 OKPO: 40553298
+79684776724

Attn: END BUYER

Issued 07th May, 2020

OFFER LETTER

WE JOINT-STOCK COMPANY "RN-ROSTOVNEFTEPRODUKT" HEREBY ISSUE THIS SOFT CORPORATE OFFER WITH GIVEN TERMS AND CONDITIONS AND CONFIRM OUR READINESS AND WILLINGNESS TO ISSUE A FULL CORPORATE OFFER AND THEN STRAIGHT TO SALES PURCHASE AGREEMENT UPON ACCEPTANCE OF OUR TERM AND CONDITIONS STIPULATED HEREIN FOR THE BELOW.

PRICE LIST

AVIATION KEROSENE COLONIAL GRADE 54 JET FUEL RUSSIAN ORIGIN

Monthly Quantity: 500,000BBLs-10,000,000BBLs
Price Per Barrel: FOB \$22 Gross/\$18 Net.
Commission: \$2/\$2.

JET FUEL A1 91/91

Monthly Quantity: 500,000BBLs-10,000,000BBLs
Price Per Barrel: FOB \$22 Gross/\$18 Net.
Commission: \$2/\$2.

RUSSIA DIESEL GASOIL EN 590

Monthly Quantity: 50,000MT-10,000,000MT
Price Per MT: FOB \$135Gross /\$115 Net.
Commission: \$10/\$10.

DIESEL D6 VIRGIN LOW POUR FUEL OIL

Min. Quantity: 25,000,000 Gallon. Max. Quantity: 50,000,000Gallon Per Week,
FOB Price: \$0.42 Gross/\$0.40 Net Per Gallon
Commission:0.1 Seller Side/0.1 Buyer Side.

RUSSIA D2 GAS OIL EURO 4(50PPM)

Monthly Quantity: 50,000MT-10,000,000MT
Price Per MT: FOB \$145Gross /\$125 Net.
Commission: \$10/\$10.

RUSSIA EASTERN SIBERIAN PACIFIC OCEAN OIL (ESPO)

Monthly Quantity: 500,000BBLs-10,000,000BBLs
Price Per Barrel: FOB \$26 Gross/\$22 Net.
Commission: \$2/\$2.

RUSSIA MAZUT M100 GOST 10585-75

Monthly Quantity: 50,000MT-10,000,000MT
Price Per Barrel: FOB \$90 Gross/\$80 Net.
Commission: \$5/\$5.

LIGHT CYCLE OIL (LCO)

Monthly Quantity: 50,000MT-10,000,000MT
Price Per MT: FOB \$50Gross /\$40 Net.
Commission: \$5/\$5.



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NON NEGOTIABLE TRANSACTION PROCEDURE

1. BUYER ISSUE ICPO CONTAINING THE SELLER'S WORKING PROCEDURE WITH BANKING DETAILS AND SCANNED COPY OF BUYER'S PASSPORT AND TSA FOR SELLER'S VERIFICATION AND APPROVAL.
2. SELLER ISSUE COMMERCIAL INVOICE OF THE PRODUCT; BUYER AND BUYER'S LOGISTICS SIGN AND RETURN BACK COMMERCIAL INVOICE TO SELLER. SELLER PROGRAMMED INJECTION AND UPON COMPLETION SHALL SEAL THE COMMERCIAL INVOICE.
3. SELLER ISSUE TO BUYER PPOP LISTED BELOW:
 - (I). COMMITMENT TO SUPPLY
 - (II). CERTIFICATE OF ORIGIN
 - (III). AUTHORIZATION TO VERIFY (ATV)
 - (IV). UNCONDITIONAL DTA
 - (V). FRESH SGS (NOT OLDER THAN 48 HOURS)
 - (VI). INJECTION REPORT
 - (VII). ATSC – AUTHORIZATION TO SELL AND COLLECT
4. BUYER INSPECT BY SGS ON BUYER'S EXPENSES.
5. SELLER ISSUES THE FOLLOWING DOCUMENT TO ALL INTERMEDIARIES INVOLVED IN THE TRANSACTION AND TO BUYER. ■ENDORSED NCNDA/IMFPA.
6. UPON SUCCESSFUL DIP TEST OF PRODUCT, BUYER MAKES PAYMENT FOR THE PRODUCT VIA MT 103 AND SELLER TRANSFERS TITLE OWNERSHIP TO BUYER PRODUCT



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ANALYTICAL PRODUCTS SPECIFICATIONS DIESEL EURO 4 (50PPM)

PARAMETER	TEST METHOD IP/ASTM	LIMITS
Specific Gravity 15/15 deg C	ASTM D4052	0.820min, 0.870 max
Distillation: Recovered @ 357 deg C (% Vol. EBP deg.)	ASTM D86	85 min, 385 max
Color (ASTM)	ASTM D1500	2 max
Flash Point (deg. C)	ASTM D93	55
Ignition quality: Cetane index**, Min.	ASTM D976	46, 0
Total acid number, mgKOH/g, Max	ASTM D664	0, 25
Total Sulphur, mg/kg, Max.	ASTM D5453	50, 0
Water and Sediment, % Vol., Max	ASTM D2709	0, 05
Copper strip corrosion, 3h at 100°C, Max	ASTM D130	1b
Acidity (inorganic acid)		Nil
Lubricity at 60 Ć, (corrected wear scar diameter), microns, Max	ASTM D6079	460
Oxidation Stability, g/m3, Max	ASTM D 2274	25
Polycyclic Aromatic Hydrocarbons, % m/m	ASTM D5186	To be reported
Water content	% by volume max	ASTM D6304
	mg/kg by mass max	200
Particulate Counts, Size Distribution	ASTM D7619	24, 0
Particulate Matter, mg/l max	ASTM D6217	5, 0



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ANALYTICAL PRODUCTS SPECIFICATIONS AVAITON KEROSENE JP54

PROPERTIES	UNIT	RESULT	TEST- IP	METHOD	ASTM
ADDITIVES					
Antioxidant in hydro processed fuel	Mg/l	Min	17		
Antioxidant non hydro processed fuel	Mg/l	Max	24		
Static dissipater first doping ASA-3	Mg/l	Min	24		
Stadis 450	Mg/l	Min	1		
COMBUSTION PROPERTIES					
Smoke point	mj/lkg	Min	18.4		D4808
Specific energy, net	Mm	Min	19		D1322
Luminomitter number		Min	45		D1740
Naphthalenes	% volume	Max	3		D1840
COMPOSITION					
Total Acidity	mg KOH/g	Max	0.01	354	D3242
Aromatics	% vol	Max	22	158	D1318
Sulphur, Total	% mass	Max	0.30	107	D1266/2622
Sulphur, Mercaptan	% mass	Max	0.003	342	D3227
Doctor, test				30	D4952
VOLATILITY					
Initial Boiling Point	Centigrade	Max	Report	123	D96
10% vol at C			240		
20% vol at C			Report		
50% vol at C			Report		
80% vol at C			Report		
End point	Centigrade	Max	300		
Recovered residuals	% Vol	Max	1.5		
Loss	% Vol	Max	1.5		
Flash Point	Centigrade	Max	42	170/303	D56/3828
Density at 15 C	Kg/m2	min/max	776/840	180/305	D1256
LOW TEMPERATURE					
Freezing Point	Centigrade	Max	-40	15	D2256
CORROSION					
Corrosion, copper (2hrs at 100C)		Max	1	154	D130
Corrosion, silver (4hrs at 50C)		Max	1	227	
Thermal stability control, Temp. 280C					
Filter pressure, differential mm.Hg		Max	323		
Tube deposit rating (visual)		Max	25	<3	
CONTAMINATIONS					
Existent Gum	mg/100ml	Max	7	131	D361
Water reaction, interface rating		Max	16	258	D1084
Fuel with static dissipater additives		Min	75		D3648
Fuel without static dissipater additive		Min	85		



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ANALYTICAL PRODUCTS SPECIFICATIONS JET FUEL A1

PROPERTIES	UNIT	RESULT	TEST- IP	METHOD	ASTM
ADDITIVES					
Antioxidant in hydro processed fuel	Mg/l	Min	17		
Antioxidant non hydro processed fuel	Mg/l	Max	24		
Static dissipater first doping ASA-3	Mg/l	Min	24		
Stadis 450	Mg/l	Min	1		
COMBUSTION PROPERTIES					
Smoke point	mj/lkg	Min	18.4		D4808
Specific energy, net	Mm	Min	19		D1322
Luminomitter number		Min	45		D1740
Naphthalenes	% volume	Max	3		D1840
COMPOSITION					
Total Acidity	mg KOH/g	Max	0.01	354	D3242
Aromatics	% vol	Max	22	158	D1318
Sulphur, Total	% mass	Max	0.30	107	D1266/2622
Sulphur, Mercaptan	% mass	Max	0.003	342	D3227
Doctor, test				30	D4952
VOLATILITY					
Initial Boiling Point	Centigrade	Max	Report	176	D96
10% vol at C			210		
20% vol at C			Report		
50% vol at C			Report		
80% vol at C			Report		
End point	Centigrade	Max	300		
Recovered residuals	% Vol	Max	1.5		
Loss	% Vol	Max	1.5		
Flash Point	Centigrade	Max	42	170/303	D56/3828
Density at 15 C	Kg/m2	min/max	776/840	180/305	D1256
LOW TEMPERATURE					
Freezing Point	Centigrade	Max	-47	15	D2256
CORROSION					
Corrosion, copper (2hrs at 100C)		Max	1	154	D130
Corrosion, silver (4hrs at 50C)		Max	1	227	
Thermal stability control, Temp. 280C					
Filter pressure, differential mm.Hg		Max	323		
Tube deposit rating (visual)		Max	25	<3	
CONTAMINATIONS					
Existent Gum	mg/100ml	Max	7	131	D361
Water reaction, interface rating		Max	16	258	D1084
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ANALYTICAL PRODUCTS SPECIFICATIONS DIESEL GASOIL(D2) EN590 PPM 10 USLD 10

COMPONENT	METHOD OF ANALYSIS	UNIT	RESULT	
			Min.	Max.
Water and sediment	EN ISO 12937	mg/kg	200	
				0.05
Kinematic Viscosity	ASTM D445	cSt@40C	1.3	4.1
Flash Point	EN ISO 2719	C°	>55(1)	
Ash	EN ISO 6245	% m/m		0.010
Lubricating power, average wear diameter (wwsd 1,4) at 60 ° C	EN ISO 12156-1	µm		Report 460
Cetane number	EN ISO 5165 – EN 15195 – EN 16144		51,0	
Distillation: Recovered at 250 ° C	EN ISO 3405 – EN ISO 3924	% V/V		< 65
Recovered at 350 ° C		% V/V	85	360
95% point		C°		
Cetan index	EN ISO 4264		46,0	
Polycyclic aromatic hydrocarbons	EN ISO 12916	% m/m		8
Viscosity at 40 ° C	EN ISO 3104	mm ² /s	2.000	4.500
Fog point (summer)	EN ISO 23015	C°	Report.	
Fog point (winter)		C°	0	
Summer CFPP	EN ISO 116 – EN 16329	C°		0
CFPP winter		C°		-10
Oxidation stability	EN ISO 12205	g/m ³		25
Acid number	EN 15751	h	20	
Total sulfur	EN ISO 20846– EN ISO 20884- ENISO 13032	mg/kg		10
Corrosion on copper foil (3h at 50 ° C)	EN ISO 2160	Indice	Classe 1	
Residuocarbonioso (su 10% del residuo di distillazione)	EN ISO 10370	% m/m		0.30
Alkaline metals (Mg+Ca)	EN14108	ppm		Nd
Blend fraction	EN14078	vol. % ²		+/- 2%
Density at 15°C	EN ISO 3675-EN ISO 12185	Kg/m ³	820,0	845,0
Content of F.A.M.E.	EN 14078	% V/V		7,0
Manganese content	Pr EN 16576	Mg/l		2,0



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ANALYTICAL PRODUCTS SPECIFICATIONS EASTERN SIBERIAN PACIFIC OCEAN OIL(ESPO)

Test	Units	Method	Result
Density at 15oC	kg/L	ASTM D 5002	0.8508
Specific Gravity at 60/60°F	kg/L	ASTM D 5002	0.8512
API gravity		ASTM D 1250	34
Kinematic viscosity at 20°C	CST	ASTM D 445	6.949
Total acid Number	mg KOH/g	ASTM D 664	<0.050
Pour Point	°C	ASTM D 5853	<=-36
Water by distillation	mass%	ASTM D 4006	0.35
Sediment by extraction	mass %	ASTM D 473	0.01
Chloride salt content	mg/dm3	GOST 21534-75(A)	17
Organic chlorine content	mg/kg	ASTM D 4929(B)	*1
Sulphur content	mass%	ASTM D 4294	0.535
Hydrogen Sulphide	ppm	UOP 163	less 1
Mercaptan Sulphur	ppm	UOP 163	111
Ash content	mass %	ASTM D 482	0.011
Nickel	ppm	IP 470	4
Sodium	ppm	IP 470	1
Iron	ppm	IP 470	19
Copper	ppm	AAS	less 1
Vanadium	ppm	IP 470	4
Calcium	ppm	IP 470	2
Paraffin Wax content	mass %	UOP 46	3.3
RVPE	kPa	ASTM D 5191	40.4
Asphaltenes (heptane insolubles) content	mass %	IP 143	0.2
Distillation		ASTM D 5236	
Cut Range (°C)	Cum % vol		
LPG	% vol.		2.2
C5-65	% vol.		6.1
65-100	% vol.		9.8
100-150	% vol.		16.7
150-200	% vol.		25.1
200-250	% vol.		32.7
250-300	% vol.		42
300-350	% vol.		50.9
350-370	% vol.		54.2
370-475	% vol.		70
475-515	% vol.		74.6
515-525	% vol.		76
525-553	% vol.		79.9

Quality specifications

ESPO and other key crudes

	34.80	0.54%
ESPO		
Brent	37.50	0.46%
Forties	40.60	0.59%
Dubai	30.40	2.13%
Oman	32.95	1.14%
Urals	31.55	1.30%
Sokol	39.70	0.17%
Vityaz	34.40	0.22%



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API

SULPHUR

ANALYTICAL PRODUCTS SPECIFICATIONS DIESEL D6 VIRGIN LOW POUR FUEL OIL			
Method Units	Test	Result	Unit
ASTM D5002	Density and Relative Density of Crude Oils		
	Average API Gravity	29.7 (29.7) (Min)	API
ASTM D1298-99	Density @15 Deg C	0.87 (0.8775) (Max)	Kg/t
ASTM D97	Pour Point of Petroleum Products	< -33 (-36) (BELOW ZERO)	
	Pour Point	< -27.4 (-32.8) (BELOW	°C
	Pour Point	ZERO)	°F
ASTM D93-IP34	Pensky-Martens Closed Cup Flash		
	Point Corrected Flash Point	117 (137) (MIN)	°F
ASTM D4294	Sulfur Content in Petroleum Products by EDXRF Sulfur Content	0.38 (0.358) (MAX)	Wt%
ASTM D445	Kinematic/Dynamic Viscosity		
	Kinematic Viscosity @ 122°F / 50°C	17.83 (18.12) (MAX)	Mm ² /s
ASTM D6304	Water Content by Coulometric Karl Fisher Titration		
	Water Content	0.20 (0.7) (MAX)	Wt%
ASTM D482	Ash from Petroleum Products Average Ash	0.279 (1.007) (MAX)	Wt%
ASTM D2161	Conversion of Kinematic Viscosity		
	To SUS/SFS 1Saybolt furoi viscosity 122°F	10.9SFS	(MAX)
	Aluminum and Silicon in Fuel		



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ASTM D5184	Oils		
	by ICP-AES or AAS		
	Aluminum Content	102 (MAX)	Mg/kg
	Silicon Content	93 (MAX)	Mg/kg
ASTM D95	Water by Distillation, Vol%	0.70 (MAX)	Vol%
ASTM D4530.06	Carbon Residue	1.11 (MAX)	Wt%
Method Test Result Units			
IP 143 Asphlteness Heptane Insolubles			
	Asphaltene Content	0.08	Wt%
IP 501 Determination of AL,Si,V,Ni,Fe,Na,Ca,Zn,P in Fuel Oil-ICPES			
	Aluminium	372	mg/kg
	Silicon	187	mg/kg
	Sodium	117	mg/kg
	Vanadium	1	mg/kg
	Calcium	779	mg/kg
	Zinc	298	mg/kg
	Phosphorus	4176	mg/kg
	Iron	545	mg/kg



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ANALYTICAL PRODUCTS SPECIFICATIONS MAZUT M100 GOST 10585-75	
COMPONENTS	RESULTS
Ash content, not more %	0,14
Mass fraction of sulphur, not more % -low – sulphur –n residual –oil	0,5
Temperature of the flash, not less °C - In the closed crucible - In the open crucible °C 110 min	110 min
The temperature of solidification, not higher °C	25
Kinematics viscosity	118 max
Water content	0.5%
Mechanical impurities	Lower than 0.1%
Acidity	Lower than 5 mg KOH/ 100ml
Alkalinity	Nil
Gross Calorific Value Kcal/kg / KJ/kg	Min 9200/41300
Density at 15.0 °C Kg/l	0.8900-0.9200
Hydrogen Sulfide Content (H ₂ S) ppm	0.5 max
Carbon Residual	Lower than 7%
Vanadium (V) ppm	30
Aluminium (Al) ppm	5
Silikon (Si) ppm	12
Nickel (Ni) ppm	29
Asphaltenes m/m	3.6%
Distillation @4 mm Hg Extracted to 760 mm Hg	
Initial Boiling Point °C	216
5% recovered °C	259
10% recovered °C	310
20% recovered °C	358
30% recovered °C	445
40% recovered °C	502
50% recovered °C	534
60% recovered °C	538
75% recovered °C 545	545
80% recovered °C -	-
90% recovered °C -	-
Final Boiling point °C	550
Percent Recovered vol	78%
Residu vol	22%
Total Nitrogen m/m	0.192%
Sodium (Na) ppm	15



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ANALYTICAL PRODUCTS SPECIFICATIONS LIGHT CYCLE OIL (LCO)

TEST	UNIT	METHOD	GUARANTEE	TYPICAL
Density @15 Deg	Kg/L	ASTM D1298	max0.9	0.8719
Viscosity50°C	Cst	ASTM D445	2-8	2.3
Flash Point	°C	ASTM D93	min55	65
Water	Vol%	ASTM D95	max0.1	0.005
Sulphur	WT%ppm	ASTM 4294- WA	max800	388
ASH	Vol%	ASTM 482	max0.0l	0.001
Pour Point	°C	ASTM D97-06	max 0	-9
Micro Carbon Residue	Vol%	ASTM D189	max0.1	<0.01
Total Acid Number	Mg/KOH/g	ASTM 664	max0.1	<0.1
Total Chlorides	ppm(m/m)	UOP588	maxl.0	<1
Inorganic Chlorides	ppm(m/m)	UOP588	maxl.0	<1
Organic Chlorides	ppm(m/m)	UOP588	maxl.0	<1
Aromatics	wt%	UOP744/IP491	min50	51.9
Distillation <210°C		UOP 744-06		13.1
Distillation >210°C		IP 391-07		38.8
Cetane number		ASTM D613	min38	42.2
Colour		ASTM D1500	max4	L1.0
Vacuum Distillation	Vol%	ASTM D2887		
IBP	°C		mini 75	167
5% Recovered	°C			202.8
10% Recovered	°C			213.5
50% Recovered	°C		max300	275.2
90% Recovered	°C			345.6
95% Recovered	°C		max365	363.1
IEP	°C			374



Tsutsiev Eduard Kazbekovich
General Director

During October – March winter specification:

Pour Point not more than -15°C / Cloud Point -8°C Max.

April – September summer specification:

Pour Point not more than -10°C / Cloud Point -5°C Max.