



OPEN JOINT STOCK COMPANY "OIL COMPANY" ROSNEFT "
(OJSC "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 1027700043502, ИНН/КПП 7706107510/997150001

Date: 12/08/2019 No. 88-12-0069/19
 To No. 10/0063 of 12/08/2019

Saint-Petersburg, Prachechnii 3 st.
 "ООО "Asti-Capital"
 General Director
 D.M. Petrov
 Tel/ Fax: +7 (495) 203-46-80



Advise:

Via: Vladislav E. Ivanovich – Director
 ООО MOTRICH CONSULTING LLC
 Mari El Rep., Volzhsk, st. Green, 3 Bldg. B

OFFICIAL LETTER OF CONFIRMATION FOR RUSSIAN AVIATION KEROSENE JET A1 AND STORAGE FACILITIES AT THE PORT OF ROTTERDAM, NETHERLANDS.

Reference number code: TNK-BP/RYZ/FAS/JETFUEL-1M/FOB/A583

- Quality Product and Technical Data Sheet (annex in MOU)
- Quantity 1,000,000 bbls spot Contract on FOB Port of Rotterdam purchase with rolls and extensions for 3 million barrels per month for 12 months beginning as for delivery schedule
- Price Net USD62.00.bbl/Gross USD65.00 bbl
- Storage product August 16th, 2019 Check and pay (quality and quantity) during TT

This letter is to confirm that «ООО Asti-Capital», Saint-Petersburg, Prachechnii 3 St Russia has the Aviation Kerosene Jet A1 in the refinery's tank reservoirs at Port of Rotterdam, Netherlands, to transfer the JP54 Colonial as specified in the contract with

This includes the 1,000,000 Million barrels Spot for the initial delivery and the follow-on contract quantity per month for twelve months.

- 1,000,000 barrels;
- First delivery – 1,000,000bbls: August 15, 2019 – ***** Confirmed.

NOTE: This ETD is limited to the month of August. Each month will have its own ETD as otherwise will be communicated to end Buyer.

Regards

A. Oedzhat'syan
 Director of Crude Oil Petroleum Product Export
 Ryazan Oil Refinery
 8. Yuzhny Promysel District, Ryazan, 390011



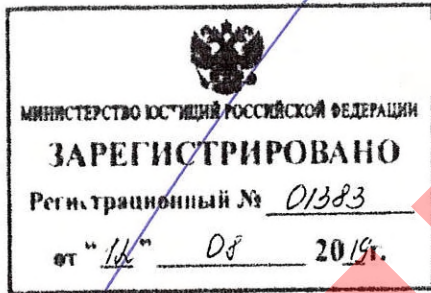


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 ОКПО 00044428, ОГРН 1027700043502, ИНН/КПП 7706107510/997150001

Date: 12/08/2019 No. 11-05-9217/19
 To No. 50/0031 of 12/08/2019

Saint-Petersburg, Prachechnii 3 st.
 "ООО "Asti-Capital"
 General Director
 D.M. Petrov
 Tel/ Fax: +7 (495) 203-46-80



Advise:

Via; Vladislav E. Ivanovich – Director
 ООО MOTRICH CONSULTING LLC
 Mari El Rep., Volzhsk, st. Green, 3 Bldg. B

OFFICIAL LETTER CONFIRMING SUPPLIES
 (Reference number code: TNK-BP/RYZ/FAS/JETFUEL-1M/FOB/A583)

I, **ORDZHATSYAN ARKADIY GENRIKOVICH** Director of Crude Oil and Refined Petroleum Products Export Ryazan Oil Refinery Company, declare under my responsibility the following points released in the Official Letter as official "declaration"

- A. Ryazan Oil Refinery Company (mpk.rosneft.com) is the Title Holder
- B. Passport **ORDZHATSYAN ARKADIY GENRIKOVICH** Director of Crude Oil and Refined Petroleum Products Export (annex copy in MOU)
- C. Delivery Schedule: PLACE/PORT OF LOADING: the nominated port of loading is port of "Rotterdam".
 - Quality Product and Technical Data Sheet (annex in Official Letter)
 - Quantity 1,000,000 bbls spot Contract on FOB Port of Rotterdam purchase with rolls and extensions for 3 million barrels per month for 12 months beginning as for delivery schedule
 - Price Net USD62.00.bbl/Gross USD65.00 bbl
 - Storage product August 16th, 2019 Check and pay (quality and quantity) during TT
- D. Title Holder and buyer meet face to face for a table talk meeting (TTM) at PJSC Rosneft/Trans Logistics Services S.R.O/Koole Terminal's administrative office in Rotterdam with buyer's representative for inspection of products in PJSC Rosneft/Trans Logistics Services S.R.O/Koole Terminal and Gunvor Petroleum Rotterdam B.V's Tank farm terminal facilities. Other option is for selling party to provide buying party PJSC Rosneft/Trans Logistics Services S.R.O/Koole Terminal and Gunvor Petroleum Rotterdam B.V's



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Tank farm terminal's address, contact person and phone number in Rotterdam needed in case of emergency.

E. Title Holder GUARANTEES:

- The "Assignment" of Quality and Quantity of the Product in date from July 30, 2019 to August 30 2019
- the "fresh" SGS and the unconditional DTA and, these documents (SGS & DTA), are issued during the TTM (face to face) in date August 15th, 2019

F. Title Holder and the Buyer proceed with the success of this supply and renew with a contract for 12 months.

NOTE: this Official "DECLARATION" is valid for the entire duration and days, necessary for the success of the supply and followed by the "renewal"/contract.

Regards

A. Dedzhatsyan

*Director of Crude Oil and Petroleum Product Export
Ryazan Oil Refinery Company
8. Yuzhny Promuzel District, Ryazan, 390011*



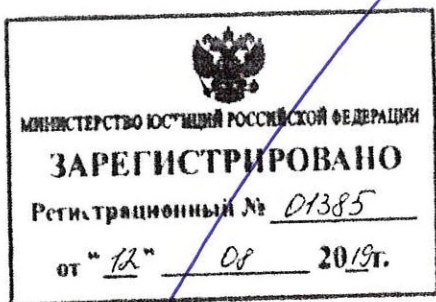


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Date: 12/08/2019 No. 88-12-0166/19
 To No. 10/0065 of 12/8/2019

Saint-Petersburg, Prachechnii 3 st.
 "OOO "Asti-Capital"
 General Director
 D.M. Petrov
 Tel/ Fax: +7 (495) 203-46-80



Advise:

Via; Vladislav E. Ivanovich – Director
 OOO MOTRICH CONSULTING LLC
 Mari El Rep., Volzhsk, st. Green, 3 Bldg. B

OFFICIAL LETTER OF SHIPMENT ASSIGNMENT

Reference number code: TNK-BP/RYZ/FAS/JETFUEL-1M/FOB/A583

- Quality Product and Technical Data Sheet (annex in MOU)
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- Storage product August 16th, 2019 Check and pay (quality and quantity) during TT

Mr.

After completion of reassignment process, the comprehensive particulars of your company will be enlisted with the Gunvor refinery, you will thereafter be invited to the Gunvor Petroleum Rotterdam B.V. administrative office to take delivery of the required authorization and documentation to enable your team of inspectors have access to the refinery tank farms for logistics preparation and issuance of the commercial invoice in order for the payment of the cargo after proper sighting and confirmation of the products with your company as the title holder.

Regards

A. Ordzhatsyan
 Director of Crude

Ryazan Oil Refinery Company

8 Yuzhny Promuzel District, Ryazan, 390011





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ОКПО 00044428, ОГРН 1027700043502, ИНН/КПП 7706107510/997150001

Date: 12/08/2019 No. 89-12-0060/19
To No. 59/0982 of 12/8/2019

Saint-Petersburg, Prachechnii 3 st.
"ООО "Asti-Capital"
General Director
D.M. Petrov
Tel/ Fax: +7 (495) 203-46-80



Advise:

Via: Vladislav E. Ivanovich – Director
ООО MOTRICH CONSULTING LLC
Mari El Rep., Volzhsk, st. Green, 3 Bldg. B

OFFICIAL LETTER OF INDEMNITY

Reference number code: TNK-BP/RYZ/FAS/JETFUEL-1M/FOB/A583

- Quality Product and Technical Data Sheet (annex in MOU)
- Quantity 1,000,000 bbls spot Contract on FOB Port of Rotterdam purchase with rolls and extensions for 3 million barrels per month for 12 months beginning as for delivery schedule
- Price Net USD62.00.bbl/Gross USD65.00 bbl
- Storage product August 16th, 2019 Check and pay (quality and quantity) during TT

I hereby warrant and guarantee on behalf of Ryazan Oil Refining Company Joint Stock Company (RNPJ JSC). That the shipment (Russian Aviation kerosene Jet A1 or Aviation Fuel Jet 54) is available, accurate, and that we will comply and will remain, in compliance with any orders, requirements and laws.

I further warrant and guarantee FASHION NICE Snc as buyer that transaction **MUST** precede as follows:

Trading and Banking Procedures:

- I. Seller shall provide via email the Proof of Product (Product passport, Commitment to supply, Commercial Invoice, Quality and Quantity by Rostest) to buyer.
- II. Buyer submits ICPO with bank info & company profile, data page of buyer's passport or any I.D for seller consideration, acceptance and then buyer pays 100% the reassignment charges (175,060,00 euro) to effect transfer of cargo ownership to buyer's name as the custodian
- III. Seller release offshore tank farm information, cargo POP and tank farm managers' contact via secure email directly to buyer (). The documents are;



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- a) Discharge Certificate
- b) Storage Information and Authority to Verify (ATV)
- c) Offshore Storage certificate.
- d) Tank farm Storage Receipt (TSR).
- e) Gunvor Petroleum Rotterdam B.V Tank Farm Manager's Contact in Rotterdam.

IV. Seller and Buyer both parties shall schedule a table talk meeting (TTM) at Gunvor Petroleum Rotterdam B.V's Tank farm with buyer's representative for inspection of products in the facilities.

V. Upon acceptance of SGS quality and quantity certificates by buyer's inspection team, Seller provides authority to Sell (ATS) in the presence of the Gunvor Petroleum Rotterdam B.V's Tank farm manager and all titles documents are presented to the buyer.

VI. Seller immediately starts loading/injection of fuel into buyer's tanks or vessels; Buyer's inspection team confirms quality and quantity loaded on buyer's vessel or tank.

VII. Seller issue Final Commercial Invoice per quantity determined in the Q&Q Report loaded on buyer's vessel or tank, Buyer makes final payment of 100% value amount of Commercial Invoice via MT103 to Seller based on the final confirmed quantity and the SGS report issued at the loading port.

I, the undersigned do hereby undertake and agree as follows:

- a. To indemnify Snc as buyer against any liability, loss or damage during the release of the goods as the Shore Tank Port Rotterdam
- b. To deliver a copy of the Authorization to Sell & Collect (ATSC) to as buyer when it becomes available.

In case of any breach of the above guarantees, warranties or agreements contained herein, as buyer has the liberty to pursue their recourse action against us in any jurisdiction at their sole discretion which we warrant herein that we have no objection to it.

Regards

A. Ordzhatsyan

Director of Crude Oil and Petroleum Product Export
 Ryazan Oil Refinery Company

8 Yuzhny Promysel District, Ryazan, 390011





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TO:

Date: 12th August 2019
Invoice: № 014176
FOR: REASSIGNMENT CHARGES

EXPIRY DATE: AUGUST 14TH 2019

INVOICE

No	DESCRIPTION	AMOUNT
1	PAYMENT FOR REASSIGNMENT CHARGES FOR 1,000,000 BARRELS JET A1 AT GUNVOR TERMINAL ROTTERDAM	175,000.00 € EURO
ACCOUNT DETAILS: BANK NAME: RAIFFEISENBANK A.S. BANK ADDRESS: Czech republic Prague Belehradská 100/18 12000 Praha 24 BENEFICIARY: TRANS LOGISTICS SERVICES S.R.O ADDRESS: 15500 Ke Zbuzanum 1165/2 Praha 5 IBAN MULTI ACCOUNT: CZ3055000000000084928411 SWIFT: RZBCCZPP ICO: 04243757		
TAX RATE 0.000%		SUBTOTAL 175,000.00 € EURO



Man Gorelov

Chief Accountant _____

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Russian Aviation kerosene Specifications: Jet A1

PROPERTY/UNIT (JET A1)	TEST	TEST METHOD/ASTM
COMPOSITION:		
Appearance	C&B 0.10	D3242 IP354 D1319 D1552, D1266 D3227 D4952
Acidity, Total (mg KOH/100 cm ³) Max.	0.015	
Aromatics (wt %) Max.	25	
Sulphur, Total (wt %) Max. Sulphur,	0.25	
Mercaptan (wt %) Max. Or Doctor Test	0.003 Negative	
VOLATILITY		
		D86
Distillation Temperature:		
10% Recovery (°C) Max. 50%	205	
Recovery (°C)	Report	Report
90% Recovery (°C)	300	
Final BP (°C) Max.	1.5	
Distillation Residue (Vol %) Max. Distillation Loss	1.5	
(vol %) Max.	38	
Flash Point (°C) Min.	775-840	D56, D3828 D4052
Density @ 20°C (kg/m ³)		
FLUIDITY		
Freezing Point (°C) Max.	-47	D2386 D445
Viscosity @ 20°C (cSt) Max.	8	
COMBUSTION		
Net Heat of Comb. (Mj/Kg) Min. Smoke	42.8	D3338 D1322 D1322
Point (mm) Min.	25	D1840
Or Smoke Point (mm) Min. And	19	
Naphthalenes (wt %) Max.	3	
CORROSION		
Copper Strip (2h @ 100°C) Max.	1	D130
THERMAL STABILITY		
JFTOT ΔP @ 260°C (mm Hg) Max. Tube	3,3(25)	D3241
Rating Max.	<3	



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CONTAMINANTS			
Existent Gum (mg/100 cm3)	Max.	Water	7
Reaction Interface	Max.	MSEP	1b
Rating			
Fuel without SDA			85
Fuel with SDA			70
CONDUCTIVITY (pS/m)			
Without SDA	Max.		50-450
Lubricity (mm)	Max.		10
			0.85
ADDITIVES			
Antioxidant (ppm)	Max.		24
Static Dissipater (ppm)	Max.		3

TS-1 PREMIUM KEROSENE & TS-1 REGULAR KEROSENE

JET FUEL GRADE DESIGNATION	TS-1 PREMIUM KEROSENE	TS-1 REGULAR KEROSENE
COMPOSITION:		
Appearance	C&B	C&B
Acidity, Total (mg KOH/100 cm3) Max.	0.7	0.7
Aromatics (wt %) Max.	22	22
Iodine Number (g/100 g) Max.	2.5	3.5
Sulphur, Total (wt %) Max.	0.20	0.25
Sulphur, Mercaptan (wt %) Max.	0.003	0.05
Hydrogen Sulphite	Nil	Nil
VOLATILITY		
Distillation Temperature:		
Initial Bp (°C) Max.	150	150
10% Recovery (°C) Max.	165	165
50% Recovery (°C) Max.	195	195
90% Recovery (°C) Max.	230	230
98% Recovery (°C) Max.	250	250
Flash Point (°C) Min.	28	28
Density @ 20°C (Kg/m ³)	780	775



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FLUIDITY			
Freezing Point (°C)	Max.	-60	-60
Viscosity @ 20°C (cSt)	Min.	1.30	1.25
Viscosity @ 40°C (cSt)	Max.	8	8
COMBUSTION			
Net Heat of Comb. (Kj/Kg)	Min.	43,120	42,900
Smoke Point (mm)	Min.	25	25
CORROSION			
Copper Strip (3h @ 100°C)		Max.	Pass
THERMAL STABILITY			
Static Thermal Test @ 150°C			
Deposit (mg/100 cm ³)	Max.	18	18
CONTAMINANTS			
Ash Content (%)	Max.	0.003	0.003
Water Soluble Acids & Alkalis		Nil	Nil
Sum of Water-Soluble Alkaline		---	---
Naphthenic Acid Soaps		Nil	Nil
Existent Gum (mg/100 cm ³)	Max.	3	5
Water Reaction Interface	Max.	1	1
Water reaction Separation	Max.	1	1
CONDUCTIVITY (pS/m)		50-60	50-60
ADDITIVES			