

Contract Code: LK025-2016-EN590-4252  
Form Code: LK0175-2016-EN590-4252  
Seller Code: LK0144-2016-EN590-4252

Printed Date: 11/1/2020

SALES PURCHASE AGREEMENT

EXPORTER: PJSC LUKOIL COMPANY  
ADDRESS: 11, Stranyykh Yuzhnykh Alkoyev, Russia, 110000  
TELEPHONE: +7995472444  
CONTACT PERSON: Yury Yur'yevich Alekseyev  
TITLE: PJSC LUKOIL PRESIDENT  
EMAIL: yuray@lukoil.com sales@lukoil.com

CONSIGNEE (BILL TO):  
ADDRESS: Av. Paulista 1842 - 15th Floor - North  
TELEPHONE: N/A  
CONTACT PERSON: Roberto Marcolino  
TITLE: Director  
EMAIL: R/A

INCISSE TAX ID: Total (gross) Transportation Payment  
INN: 770804347 Weight (tonnage) Terms  
OKEPO: 770801001 25,000 MT x 2 per MT/MT  
BIN: 102770035709 month

Date of Bill: 25,000 MT x 2 per Delivery Port: CIF Santos, SP  
No. Part: month CIP Santos, SP  
Appr: +/-, Sao Paulo, Brazil  
December per schedule, (Brazil)

2020 50,000 MT  
For Total Contract Period  
EN590 10PPM 22 months with B/E

CONTRACTING TRANSACTION PROCEDURES / CIF ASP

- 1. The Buyer shall pay for the commodity in the following documents (buyer must pay for the commodity in the following documents):  
- Bill of Lading  
- Certificate of Origin  
- Certificate of Insurance  
- Certificate of Quality  
- Certificate of Weight  
- Certificate of Analysis  
- Certificate of Origin  
- Certificate of Insurance  
- Certificate of Quality  
- Certificate of Weight  
- Certificate of Analysis

Table with columns: Commodity, Quantity, Unit, Price, Total. Includes details for 25,000 MT of EN590 10PPM.

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

SELLER BANK DETAILS FOR MT/MT/01

BUYER BANK ACCOUNT DETAILS FOR MT/MT/01

Bank Name: ING BANK NV Bank Name:  
Bank Address: Kloeksteentun 108, 1044 Amsterdam, Netherlands Bank Address:  
Account Name: PJSC LUKOIL COMPANY Account Holder:  
Account No: NL47380000000000000000000000000000 Account No:  
Swift Code: ING0212A Swift Code:

SPECIFICATION OF EN590 10PPM

Table with columns: Property, Units, Min, Max, Method. Lists various chemical and physical properties for EN590 10PPM.

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

CLAUSE 1 - SCOPE OF THE CONTRACT  
The Seller and Buyer, under full corporate authority and responsibility, respectively represent that one party has bought or will buy the commodity in quantity and quality as hereunder specified, and the other has the full capacity to purchase the said commodity.

CLAUSE 2 - COUNTRY  
2.1. Russian EN590 10PPM (having the contractual minimums guaranteed specifications as per Appendix N.1)

CLAUSE 3 - QUANTITY  
3.1. The Spot quantity of the commodity sold and purchased under this contract is (25,000 TON) x 2 (FIVE THOUSAND MT) x 2 (TWO X 2, with a variation of plus minus five percent (±5%) at Seller's option as Appendix N.2.  
3.2. Seller and Buyer hereby agree to deliver above quantity in partial shipments with tolerance to plus/minus.  
3.3. That the validity of the allocation assignment as reported in the above clause 3.2 is subject to the acceptance by the Seller of the Buyer's financial institution.

CLAUSE 4 - INCOTERMS  
4.1. INCOTERMS: CIF Santos, Brazil  
4.2. PORTS OF DEPARTURE: Russia  
4.3. INCOTERMS: CIF Santos, Brazil  
4.4. PAYMENT: T/T (MT/MT/01)

CLAUSE 5 - FREIGHT  
5.1. Freight and other charges are for the account of Seller and buyer.

CLAUSE 6 - INSPECTION  
6.1. Inspection at Port of Loading will be conducted by SGS and paid by the seller.  
6.2. Inspection at Port of Discharge will be conducted by SGS and paid by the seller.  
6.3. The actual quantity of each shipment (EN590 10PPM) shall be assessed by the independent surveyor at the loading port on completion of each loading operation, on the basis of figures.

CLAUSE 7 - FORCE MAJEURE  
7.1. Neither party shall be liable for delay in fulfillment of or failure to fulfill its obligations under this contract for any losses, the result of accident, breakdown of plants, force majeure, war, invasion, riot, rebellion, civil commotion, insurrection or judgment of any court granted in any legal proceedings, interference by labour strikes, lock-outs or act of God.

CLAUSE 8 - EXTENSION  
8.1. This agreement may be extended by mutual agreement in writing to cover additional supplies of the Russian EN590 10PPM in the quantity and duration to be acceptable to all parties. Any additional supply agreement is to be agreed between the parties prior to 30 days before the termination of this agreement.

CLAUSE 9 - ASSIGNMENT  
9.1. With seller's written consent, buyer may assign this contract or its total or partial performance hereof to any other affiliate company which assumes the obligations of the buyer under the terms of the assignment. Formal notice of the assignment shall be rendered to the seller expressly indicating these on the assignee's address.

CLAUSE 10 - ARBITRATION  
10.1. Any dispute, controversy, difference or claim arising out of or resulting from this contract, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding a contractual obligation arising out of or relating to it shall be referred to and finally resolved by arbitration administered by PJSC LUKOIL COMPANY.

CLAUSE 11 - CONFIDENTIALITY  
11.1. The parties agree and understand that the entire operation under this contract is strictly confidential, consequently no part of the contract should be made known to third parties, except contract related service suppliers (i.e. stevedores, shippers, dock workers, customs agents etc.) that shall receive information strictly related to their task.

CLAUSE 12 - NON-CIRCUMVENTION AND NON-DISAVOWAL  
12.1. This agreement may be signed in six copies and when signed by all the parties hereto shall be binding. The parties shall sign (all pages of the agreement) where there are discrepancies between English and Chinese versions in this agreement, it shall follow the English version. If such an agreement is not reached within 5 business days after signing this agreement, this agreement shall be voided, and further negotiations and a new contract are required.

CLAUSE 13 - DELIVERY  
13.1. Seller and Buyer hereby agree on a quarterly delivery schedule starting on the 1st day of the month at Buyer designated discharge port (per month single bills) to be delivered.  
13.2. Each full month (15 days) of the third (3) month of the current year, the exact quantity of delivery schedule shall be agreed upon by parties.  
13.3. Buyer's buyer's designated port (s) to be fixed with five (5) days advance.

CLAUSE 14 - LAYCAN - LAYTIME  
14.1. Laytime shall commence that each of its Vessels shall comply with all applicable regulatory and local and port authorities at the Discharge Port. The arrival at Discharge Port shall be subject to receipt of the appropriate documents for unloading the cargo. Buyer warrants that Seller's nominated vessel(s) will be allowed to discharge her cargo within the Vessel's or ship's discharge rate specified in the Charterparty and that the Vessel(s) will be ready to receive cargo within the laytime provided there facilities provided. However, demurrage is incurred (directly) attributable to adverse weather or sea state conditions or as a result of fire, explosion, strike, lockout, stoppage or restraint of labour or by breakdown or failure of machinery, plant or equipment at the Discharge Port (not in either case resulting from the negligence of the Buyer or its consignee and always provided that the Vessel is not already on demurrage), the rate of demurrage shall be reduced to zero. Other party shall be responsible to request a hardship of any previously electronic transmitted documents.

CLAUSE 15 - INSPECTION, QUANTITY / QUALITY DETERMINATION  
15.1. The measurement of the quantity of the Product and the testing of the quality thereof shall be carried out at the Loading Terminal (bill of lading and quality tests) and the Discharge Port in accordance with good standard practice at the Loading Terminal at the time of loading of the Cargo and in accordance with good standard practice at the Discharge Port before discharge of the Cargo. Seller shall ensure that the Cargo Manifest is issued in accordance with good standard practice, prepared at the Loading Terminal at the time of loading of the Cargo and that the Cargo Manifest is furnished to Seller and Buyer.  
15.2. For converting volumes, from observed to standard temperature, and volumes to weight, ASTM tables, latest revision, shall be used.  
15.3. The assessed quantity will be used for computing the amount to be paid to the Seller, applying the price as per the agreement.  
15.4. In the event of an discrepancy with the devices used to measure the quantity received at the discharge port (in case of 1000 kg net weight), the rate of demurrage shall be reduced to zero.  
15.5. Demurrage will be based on observed quantity during which an amount cannot be accepted because of reason beyond Buyer's control and which facilities provided. Loading will be conducted by SGS and paid by the seller.  
15.6. Demurrage will be based on observed quantity during which an amount cannot be accepted because of reason beyond Buyer's control and which facilities provided. Loading will be conducted by SGS and paid by the seller.

CLAUSE 16 - FORCE MAJEURE  
16.1. Neither the Seller nor the Buyer shall be liable for damages or consequences of a failure, strike, hindrance, obstruction or interference with, cancellation or prevention of performance of its obligations, under the Agreement, insofar as that failure, strike, hindrance, obstruction or interference with, cancellation or prevention of performance is not the result of its own fault or negligence.

CLAUSE 17 - NOTE: ANY ERROR ON THIS CONTRACT WILL BE AMENDED  
Appendix N.2 - Schedule of Deliveries

Table with columns: Month, Year, Quantity, Price, Discharge port. Lists quarterly delivery schedule from December 2020 to November 2021.

THE PARTIES HEREBY AGREE TO RESPECT THE MENTIONED CONTRACT AS ABOVE ACCEPTED AND SIGNED, SEALED AS BELOW WITH UNDER PENALTY OF PERJURY CONTRAITS TO PERFORM

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

Supplier's: PJSC LUKOIL COMPANY Buyer's:  
Represented By: Yury Yur'yevich Alekseyev Represented By: Roberto Marcolino  
Title: PJSC LUKOIL PRESIDENT Title: Director  
Date: 11/1/2020 Date:

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

NOTE: ANY ERROR ON THIS CONTRACT WILL BE AMENDED  
Appendix N.2 - Schedule of Deliveries

Table with columns: Month, Year, Quantity, Price, Discharge port. Lists quarterly delivery schedule from December 2020 to November 2021.

THE PARTIES HEREBY AGREE TO RESPECT THE MENTIONED CONTRACT AS ABOVE ACCEPTED AND SIGNED, SEALED AS BELOW WITH UNDER PENALTY OF PERJURY CONTRAITS TO PERFORM

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

Supplier's: PJSC LUKOIL COMPANY Buyer's:  
Represented By: Yury Yur'yevich Alekseyev Represented By: Roberto Marcolino  
Title: PJSC LUKOIL PRESIDENT Title: Director  
Date: 11/1/2020 Date:

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY

END OF SALES CONTRACT

ALL RIGHT RESERVED © 2020 PJSC LUKOIL COMPANY