

400048, Russian Federation, Volgograd, st. Lesogorskaya, 85

SOFT CORPORATE OFFER

 To: Supplier/Refinery, Russian Federation.
 Att: Director General/Export Director
 Ref: PJSC LUKOIL

 Issue Date: Jan 2021
 Validity: November 2021

We "LLC LUKOIL-TRANS" under penalty and Perjury hereby confirm the availability of the under listed Product. The Supplier is guaranteed to meet the Specifications and pass through the stringent requirements of SGS or Equivalent. Financial Statement from the Buyer's bank clarifying buyer's financial capability will be required to consider buyer's negotiations. Only direct negotiations from End buyers or buyer mandates will be considered.

RUSSIAN DIESEL GAS OIL GOST 305-82/EN-590 10PPM (D2)

 Minimum Quantity: Buyer request not less than 10,000 MT
 Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$380 USD/NET \$370 USD
 Price FOB: Gross \$390 USD/NET \$380 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN DIESEL FUEL GOST 305-82 (EN590)

 Minimum Quantity: Buyer request not less than 10,000 MT
 Maximum Quantity: 200,000 MT Monthly
 Price GIF: Gross \$330 USD/NET \$320 USD
 Price FOB: Gross \$310 USD/NET \$300 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN JET FUEL OIL GOST 10277-86 (JP54/JPA1)

 Minimum Quantity: Buyer request not less than 100,000 BBL
 Maximum Quantity: 5,000,000 BBL Monthly
 Price GIF: Gross \$ 63USD/NET \$60 USD
 Price FOB: Gross \$58 USD/NET \$55 USD

COMMISSION: \$1.5 SELLER SIDE CLOSED / \$1.5 BUYER SIDE OPEN
RUSSIAN VIRGIN FUEL OIL (D6)

 Minimum Quantity: Buyer request not less than 10,000,000 Gallons
 Maximum Quantity: 200,000,000 Gallons Monthly
 Price GIF: Gross \$0.90 USD/NET \$0.85 USD
 Price FOB: Gross \$0.85 USD/NET \$0.80 USD

COMMISSION: \$0.2 SELLER SIDE CLOSED / \$0.2 BUYER SIDE OPEN

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RUSSIAN AUTOMOTIVE GAS OIL (AGO)

 Minimum Quantity: Buyer request not less than 10,000 MT
 Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$300 USD/NET \$290 USD
 Price FOB: Gross \$280 USD/NET \$270 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN MAZUT FUEL OIL GOST 10585-75 (M100)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$220 USD/NET \$210 USD
 Price FOB: Gross \$190 USD/NET \$180 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN LIQUEFIED PETROLEUM GAS (LPG)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$300 USD/NET \$290 USD
 Price FOB: Gross \$280 USD/NET \$270 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN LIQUEFIED NATURAL GAS (LNG)

 Minimum Quantity: Buyer request not less than 10,000 MT
 Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$300 USD/NET \$290 USD
 Price FOB: Gross \$280 USD/NET \$270 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN EXPORT BLEND CRUDE OIL (REBCO)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 5,000,000 BBL Monthly
 Price CIF: Gross \$40 USD/NET \$37 USD Price FOB: Gross \$35 USD/NET \$32 USD

COMMISSION: \$1.5 SELLER SIDE CLOSED / \$1.5 BUYER SIDE OPEN
RUSSIAN EASTERN SIBERIAN PIPELINE OCEAN OIL (ESPO)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$43 USD/NET \$40 USD Price FOB: Gross \$37 USD/NET \$34 USD

COMMISSION: \$1.5 SELLER SIDE CLOSED / \$1.5 BUYER SIDE OPEN

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RUSSIAN LIGHT CYCLE OIL (LCO)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$250 USD/NET \$240 USD
 Price FOB: Gross \$240 USD/NET \$230 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN LIGHT CRUDE OIL (L.CO)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 200,000 MT Monthly
 Price CIF: Gross \$270 USD/NET \$260 USD
 Price FOB: Gross \$260 USD/NET \$250 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN BITUMEN GRADE 60/70

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 100,000 MT Monthly
 Price CIF: Gross \$210 USD/NET \$200 USD
 Price FOB: Gross \$190 USD/NET \$180 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN
RUSSIAN PETROLEUM COKE (PET COKE)

 Minimum Quantity: Buyer request not less than 10,000 MT Maximum Quantity: 100,000 MT Monthly
 Price CIF: Gross \$110 USD/NET \$100 USD
 Price FOB: Gross \$90 USD/NET \$80 USD

COMMISSION: \$5 SELLER SIDE CLOSED / \$5 BUYER SIDE OPEN

 PORTS OF LOADING
 PRIGORODNOYE/SAKHALIN
 VLADIVOSTOK/NAKHODKA/KOZMINO
 NOVOROSSIYSK/UST-LUGA/ROTTERDAM/PRIMORSK\

TERMS AND CONDITIONS CIF

- Buyer issues an official ICPO with company registration license
- Seller issues FCO, buyer signs and return with a letter of acceptance stating to adhere to seller's transaction terms and procedure.
- Seller issues draft contract (SPA) to buyer open for amendment; buyer review and sign mutually accepted contract and return to the seller in word format and PDF within 5 working days.
- Seller reviews the signed contract and converts to PDF and sends copy to buyer with guarantee letter to supply.
- Seller submits signed contract to the government ministry for registration, legalization and notarization at seller's expense

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6. Seller sends to buyer the below listed soft performance guarantee POP documents:

- Commitment letter to supply product
 - Availability letter of product
 - Certificate of origin
 - Product passport
 - Company registration license
7. Buyer's bank issues bank instrument via SBLC MT760 or DLC MT700 for the value of first shipment to seller's nominated fiduciary bank coordinate in a format acceptable to seller/seller's bank within 7 banking days of buyer receiving final approved contract in PDF format with soft performance guarantee POP documents to enable seller commence trans-loading of product with the shipping company and release full set of POP documents after loading via bank to bank swift within five (5) working days.
- Please note: if buyer fails to issue the bank instrument within 7 banking days, in alternative buyer pays via MT103/TT USD 450,000.00 or equivalent in EURO/RMB as provisional guarantee performance within 72 hours and the amount will be deducted from the product face value when final payment is to be made.
8. Within 5 banking days of seller's fiduciary bank receiving buyer's bank instrument, seller's fiduciary bank issues 2% PB to buyer's bank account which is detailed and mutually agreed in the signed contract (Please note: 2% PB will not be issued by seller for alternative provisional guarantee performance payment of USD 450, 000.00)
9. Upon seller's fiduciary bank's successful receipt of bank instrument and buyer receipt of 2% PB from seller's fiduciary bank or in the alternative, on receipt of MT103/TT payment of USD 450,000.00 by seller's nominated bank, seller commence loading of the product within 7 days and issues full POP/Shipping documents with written SPA to buyer's company via bank to bank and copies via e-mail; buyer shall notify the seller by official written notice of his bank receiving seller's POP documents.
10. Shipment commences as scheduled in the contract and upon arrival of the cargo at the discharge port, buyer's inspection team carry out SGS/CIQ or Equivalent Inspection to ascertain quality and quantity of the product.
11. Upon successful SGS/CIQ Inspection by buyer, product is discharged into buyer's storage facility. Buyer's bank release total product payment value or balance payment via MT03/TT in USD or equivalent and title of product ownership transferred to buyer
12. Seller pays all intermediaries involved in transaction as per signed NCNDA/IMFPA within 72 hours
13. Subsequently monthly shipment continues as per signed SPA and product payment will be made against successful SGS/CIQ or equivalent inspection via TT/MT103.

PROCEDURES ROTTERDAM

- Buyer issues an official ICPO, company registration license with tank storage agreement (TSA) for seller's validation

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2. Seller issues availability of product, commercial invoice (CI) for the available quantity and ICC warning letter to buyer

3. Buyer signs and returns the commercial invoice, ICC warning letter with tank storage receipt (TSR) as proof of tanks storage availability and NCNDA/IMFPA signed by all buyer groups.

4. Seller programs injection and issues to buyer the listed below documents:

- Unconditional dip test authorization (DTA)
 - Fresh SGS report inspection
 - Injection report
 - Certificate of Origin
 - Product passport (analysis test report)
 - Notarized and endorse NCNDA/IMFPA
 - Authorization to sell & collect (ATSC)
 - Tank storage receipt (TSR)
5. (Optional) Buyer SGS team re-conducts dip test inspection on the product in seller storage tanks on buyer expense
6. Upon successful dip test inspection, buyer pays for the total product value and seller immediately transfer the title of product ownership to buyer with all export documents
7. Seller immediately commences injection of the product into buyer's tanks
8. Seller pays all intermediary involve in the transaction within 72 hours.

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