



**PUBLIC JOINT STOCK COMPANY  
"LLC RN-STAVROPOLNEFTEGAZ"  
(PJSC "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 1027700343502, ИНН/КПП 7706107510/997150001



24<sup>TH</sup> MAY 2019.

**SALES & PURCHASE AGREEMENT CONTRACT FOR DELIEVERY OF PETROLEUM PRODUCT RUSSUAN**

**CONTRACT FOR SALES AND PURCHASE OF RUSSIAN D2 DIESEL GAS OIL GOST 305-82, BETWEEN-  
"ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ"  
AND**

**CECEC BV (CHINA EUROPE CENTRE FOR ECONOMIC COOPERATION B.V.)  
(50,000 Metric Tons Trial) shipment Follow by 200,000 Metric Tons for 12 Months contract**

TRANSACTION CODE: RN-RFT/CECEBV/00371/19/RU]

DATE ISSUE: 3<sup>RD</sup> MAY 2019.

CONTRACT №: ..... *RN 0012041621*

We the undersigned company, ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ " with full corporate and legal responsibility, under penalty of perjury confirms that we are ready, willing and able to supply the following petroleum products: **RUSSIAN D2 DIESEL GAS OIL GOST 305-82**, First Trial Month Quantity 50,000 Metric Tons Follow 200,000mt for Twelve Times shipment (With Roll & Extension) contract with immediate lifting of 50,000 Metric Tons total delivering 2,450,000 Metric Tons at the Gross price of **US\$300.00 per Metric Tons CIF QINGDAO, Port in CHINA.**

**SELLER'S INFORMATION:**

ROSNEFT REFINERY - "ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ""

ADDRESS: 26/1, Sofiyskaya Embankment, 117997, Moscow, Russian Federation

REG-№: 1027700043502

REPRESENTED BY: **Andrey Removich Belousov.**

Position: Director, Rosneft Oil Company.

TEL: +7 (499) 517-88-99

FAX: +7 (499) 517-72-35

E-MAIL: postman@rosneft.ru / distillates\_tender@rosneft.ru

DATE: 24<sup>TH</sup> MAY 2019.





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And

**BUYER'S INFORMATION:**

**COMPANY NAME: CECEC BV (CHINA EUROPE CENTRE FOR ECONOMIC COOPERATION B.V.)**  
**ADDRESS: WORLD TRADE CENTRE ROTTERDAM, P. O. BOX 23289, 3001KG**  
**ROTTERDAM, THE NETHERLANDS**  
**EMAIL: info@cecec.nl**  
**TEL: +31 10 7532515**  
**Fax: FAX: +31 10 7532516**  
**REPRESENTED BY: Mr Ruikang Shen**  
**MANAGING DIRECTOR**  
**DATE: 31 MAY 2019**

**CLAUSE 1 - SCOPE OF THE CONTRACT**

Seller and Buyer, under full corporate authority and responsibility, respectively represent that one part is a lawful owner of the commodity in quantity and quality as hereunder specified, and the other has the full capability to purchase the said commodity.

**CLAUSE 2 - COMMODITY**

"RUSSIA D2 DIESEL" Having the contractual minimum guaranteed Specifications

**CLAUSE 3 - QUANTITY**

3.1 The total contractual quantity of the commodity sold and purchased under this agreement is Minimum Quantity 2,450,000 Metric Tons twelve -times shipment (Two Million Four Hundred and Fifty Thousand Metric Tons) with Rolls and extension with a variation of plus/minus (5%) five percent. This specified quantity is equivalent to Twelve Times (12) month supply.

3.2 Seller and Buyer hereby agree to deliver and accept the above quantity in partial shipments, with reference to provisions set out in clause 4.

3.3 That the contract quantity of 50,000 Metric Tons (Fifty Thousand Metric Tons) as per delivery schedules shall be delivered accordance with the delivery schedule, from Seller's (Loading port - VLADIVOSTOK RUSSIAN PORT., Russia or Sea Port) to CIF QINGDAO Port in CHINA, where buyer confirms quality and quantity.

3.4 The delivery will be as per delivery schedule and ending on the conclusion of the contract.



**PUBLIC JOINT STOCK COMPANY "OIL COMPANY" ROSNEFT "**

**(PJSC "ROSNEFT")**





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3.5 That the validity of the allocation assignment, as reported in the above clause 3.1 is subject to the acceptance by the Seller of the Buyer's financial instrument.

**CLAUSE 4 - TIME PERIOD**

4.1 The duration of this contract is for a period of Twelve (12) Months.

4.2 The 50% of the shipping costs from the buyer shall include in the buyer's DLC as a guarantee and will issue from the buyer to the seller and, the payment will be made together with the final payment from the buyer to the seller.

4.3 The shipment arrives and finishes unloading works at discharge port, CIF QINGDAO Port in CHINA, within the period of June 2019.

4.4 The time period for the conclusion of the supply shall terminate once the final batch of current month lot has been assessed at the Buyer's designated discharge port. However, there shall always be min. five (5) working days between arriving ships at the Discharging Port.

**CLAUSE 5 - QUALITY**

For the full duration of the agreement, the Seller guarantees that the quality of the product sold will conform to the guaranteed specifications as reported on "Annex A" which constitutes an integral part of this agreement.

The 2% tolerance is accepted and, in case if the tolerance more than 2% but less than 5%, then the price shall be adjusted after a table talk meeting. The tolerance of more than 5% will not be accepted.

**CLAUSE 6 - PRICE & TERMS**

6.1 The price of this Commodity RUSSIA shall be based on GROSS \$300.00 USD / Per MT

6.2 The Buyer undertakes to nominate the discharge port CIF: QINGDAO or HUANGPU Port in CHINA. Both Parties agrees to set the price by using the above Unit price.

6.3 The Buyer shall issue payment to the Seller as follows - Buyer's bank will issue according to the payment terms via SWIFT to any ROSNEFT subsidiary's banking coordinate in a USD account outside the Russia Federation to cover the reassignment/ allocation of title, after 100% payment at the buyer's discharge port.

6.3.1 Trial order (50,000.00 Metric Tons): Payment after confirmed and passed SGS report, CIQ within 72 hrs (3 working) days to seller's designated account. And this Trial Order Procedure shall be followed - Annex E

6.4 All payments shall be paid in United States of America Dollars (\$USD/US Dollars) or Euros as the case may be.





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**CLAUSE 7 TRANSACTION PROCEDURE:**

- 1) The Buyer issues the ICPO to the Seller upon receipt of the Seller's SCO.
- 2) The Seller issues the draft Contract for the Buyer to sign and return.
- 3) The Seller registers, notarizes and legalizes the contract with appropriate governmental authorities/agencies in charge of allocation/allotment processing at the Seller's own expense.
- 4) The Seller sends copy of the approved, registered and legalized final contract to the Buyer along with below Partial POP Documents;
  - (a) Commitment to supply;
  - (b) Product Passport;
- 5) The shipping company RN-Bunker LLC will be nominated by the Seller with the consent of the Buyer, the Buyer and the Seller thereafter signs CPA (Charter Party Agreement) with the shipping company and the Seller and the Buyer jointly pays Vessel Charter fees (in equal portion) for the shipping company to transport the product to the Buyer's nominated destination port. The Buyer's payment will be deducted from the DLC value of the first Month shipment.
- 6) Upon confirmation of the payment by the shipping company, the Seller's bank sends full POP documents; notably the documents issued to buyer after loading of the product are -
  - a) Export certificate
  - b) Original and three copies of commercial invoice.
  - c) Full set of three original and non-negotiable copies of bill of lading
  - d) One original and three copies of Certificate of Quantity and quality
  - e) One original and three copies of Certificate of Quality
  - f) One original and three copies of Certificate of Origin
  - g) One Original and three copies of master's receipt of samples
  - h) One Original and three copies for master's receipt of each one-copy document, commercial invoice for the balance payment after CIQ and one Original Ullage report issued at loading terminal;
  - i) One Original and three copies of cleanliness report at loading port.
  - j) Certificate of Ownership.

All documents will be CECEC and further transform to the company: Kinbang Energy Limited







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- 7) Upon receipt of above documents, the Buyer's bank swift NON-OPERATIVE DLC (Document Letter of Credit) to the Seller's Bank.
- 8) Three (3) banking days after receiving the Buyer Bank swift DLC (Document Letter of Credit) the Seller's Bank will issue 2% PB to activate the buyer's DLC.
- 9) Shipment commence
- 10) Buyer Pays via MT103/TT as per the commercial invoice as soon as possible after the unloading and CIQ/SGS inspection at the discharge port.
- 11). Seller release payments commission to intermediaries involve as signed in the NCND/IMPFA.

**CLAUSE 8 - DELIVERY**

- 8.1 The Seller warrants performing delivery of the transacted commodity on CIF inside customs - outturn quality and quantity basis, to the buyer's designated discharge port(s), CIF QINGDAO or Huangpu, Guangzhou Port, CHINA. The shipping contract confirmation in Annex C and the destination port(s) of the trial shipment confirmation in Annex D and, all further shipments will adjusted after the first trial shipment.
- 8.2 The shipment loading shall take place within Five (5) calendar days from acceptance date of Receipt of the product at the loading port (Vladivostok)
- 8.3 Buyer shall specify the discharge port(s) in accordance with the approved quarterly delivery schedule.
- 8.4 Buyer will have the option to change his designated discharge port within the country, if a written notice is given, to the seller, of at least thirty (30) calendar days prior to the estimated ship's arrival at the former scheduled nominated discharge port.
- 8.5 Seller to notify the Buyer of the full - chartered ship's particulars (general dimensions, cargo system arrangement and maximum unloading capacity rate, cargo tanks capacities at 98% loaded, manifolds sizes and reductions available on board). This information must be provided to the buyer at least five (1) day prior to the seller's vessel nomination, to assure compliance at the buyer's discharge port.





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8.6 Seller shall ensure timely arrival of the ship to the discharge port in conformity with the approved schedule.

8.7 Vessels chartered shall in all respects meet port rules and regulations in terms seaworthiness, fire and common safety, ballast operations, and discharging rates, otherwise, or and any damages caused by non-compliance with such rules and regulations shall be imposed on the seller.

8.9 Vessel(s) to be acceptable by buyer and such acceptance shall not be unreasonably withheld. However, the chartered vessel shall comply with the three Major Oil Company's requirements and shall be TOVALOP / PANDI or equivalent registered.

8.10 Seller's chartered vessel(s) shall arrive at the loading port with her tanks in a prepared state for fitness and cleanliness inspection

8.11 The vessel's Master shall advise the Buyer and ship Owner's Agent at the port of discharge, the ship's ETA 120 hours before her arrival, her name, tonnage, flag, draughts on board quantities, and actual Time of arrival 48, 36, 24, and 12 hours before her arrival to the discharge port

**CLAUSE 9 - INSPECTION - QUANTITY AND QUALITY DETERMINATION**

9.1 Seller and Buyer mutually agree that an internationally recognized first class Independent Surveyor Company for instance - SGS shall be appointed at designated loading port to be borne by Seller to assess the quality and quantity of the cargo; CIQ/CCIC shall be appointed at the discharge port and the inspection cost to be borne by Buyer.

9.2 Quantity and Quality assessments, conducted by the appointed Surveyor Company, shall be in accordance with methods and procedures usually used in the oil industry practice, and however, at all times, shall strictly comply with the revised ASTM/IP International standards and procedures enforced at the date of compliance.

9.3 For converting volumes, from observed to standard temperature, and volumes to weight, ASTM tables, latest revised edition, have to be used.

9.4 The assessed quantity will be used for computing the amount to be paid to the seller, applying the price as per the contract.

9.5 In the event of an inaccuracy with the devices used to measure the quantity received at the discharge port (failure of flow meters, meter banks and / or other devices) then manual shore tank measurement shall be applied. If the Surveyor has reason to believe that, the shore tanks are not calibrated in accordance with the ASTM standards and procedures, then ship's figures TCV (total calculated volume); applied with a valid V.E.F (vessel experience factor) shall be used to compute







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the delivered quantity of the current batch. In the event that the surveyor report from the loading port do not agree with the surveyor report from the discharge port (per clause 9.1 herein), the Buyer and Seller shall appoint an independent Surveyor at the expense of the Buyer

**CLAUSE 10 - INSURANCE**

10.1 Seller, at his own expense, shall procure a policy with a first-class marine insurance institute to cover the 110% (one hundred and ten percent) of the value of the cargo. The insurance policy will cover all risks of loss or damages to said cargo, including war, hijacking, explosion etc. from the time the cargo has passed the ship's manifold flanges at the loading port.

10.2 Marine Insurance will cover all risk, of loss or damage to said cargo, including war, hijacking, explosion etc. until cargo commences to pass the ship's manifold flanges at the discharge port.

**CLAUSE 11 - NON - PERFORMANCES**

12.1 Should either party fail to comply with any of their obligations to the other party related to the contract, then the suffering party will have the option to declare non - performance against the defaulting party.

12.2 Failure by either party to take against the other, in case of the other party's non - compliance with obligation or conditions set forth with this contract, shall not of the same or other obligations or conditions.

**CLAUSE 12 - CLAIMS.**

12.1 Any claims that either party may have, due to an occurrence, has to be submitted to the other party with in a period of two (2) months from the date of that occurrence.

12.2 In the event that the quality of any one of the delivered batches fails to comply with the contractual specification, then the Buyer shall have the option to accept the said batch at a lower price being negotiated and accepted by the buyer, prior to the commencement of the discharge operations.

12.3 If within Thirty - (30) calendar days from date of discharge of vessel, the Buyer fails to inform the Seller confirming the non - compliance, the commodity will be deemed to have been accepted by the Buyer, and the Seller will accept no claim.

12.4 All claims will be executed in writing and both parties agree to acknowledge such claims by written acceptance thereof.





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**CLAUSE 13- TAXES, OBLIGATIONS AND IMPORT**

13.1 The Seller shall pay all and any taxes, duties, related to the performance of this contract and collected up to the loading port.

13.2 The Buyer shall pay all and any taxes, duties, related to the performance of this contract and collected at the discharge port.

**CLAUSE 14 - LIABILITY EXEMPTIONS**

14.1 Neither the Parties shall be liable for failure to perform, any or all of the provisions set out in this agreement if the performance has been delayed, hindered or prevented by any reason outside the control of the defaulter even though the responsible party exercised due diligence.

14.2 When such failure, or delay, is caused by force Majeure being any event, occurred by circumstance reasonably beyond the control of that party, including without prejudice to generality of the forgoing failure or delay caused by or resulting from Acts of God strikes, Fire, Floods, Wars (whether declared/undeclared), riots, destruction of embargoes, accidents, restrictions, quotas on by any governmental authority (including allocation, requisitions, quotas and price controls).

14.3 No reduction or suspension in the deliveries or receipt of Fuel Oil due to any of the reasons set forth above, shall extend the term of this contract or terminate the same. However, any of the aforementioned circumstance(s) persist for more than thirty (30) days.

14.4 The certificate issued in original by the competent recognized authority should be deemed as sufficient proof for the claim Force Majeure and duration.

**CLAUSE 15 - APPLICABLE LAW**

15.1 This agreement shall be interpreted in accordance with the laws of the Third country and without Russian Federation, Hong Kong, PRC and the Netherlands.

**CLAUSE 16 - BREACHES AND PENALTY**

16.1 Subject to Clause 15 herein, in the event of failure by the Seller or Buyer to comply with any of the obligation assumed under this contract, shall entitle the other party, without prejudice to any other or recourses available to it, to consider such failure as breach of this contract and to terminate the same, or to unilaterally suspend its performance until such failure is corrected, and in both cases, may claim direct damages for the breach of this contract.







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16.2 After this contract has been signed and sealed and copies exchanged electronically or otherwise via courier service, any party fails to follow the operation procedure shall be considered a breach of the contract. The defaulting party is liable to pay a one - time penalty fees agreed upon by both Seller and Buyer as a form of compensation to the suffering party.

**CLAUSE 17 - ARBITRATION**

17.1 All disputes arising in connection with the present contract shall be settled in an amicable way firstly. Should the parties reach no agreement, and then the case shall be brought for final settlement under the rules of conciliation and arbitration of the international chamber of commerce in HONG KONG, PRC OR SIMILAR TO BUYER by one or more arbitrators appointed in accordance with the said rules

17.2 Each party shall appoint one arbitrator who in turn will appoint a third arbitrator. Nothing in the agreement shall be construed to prevent any court having jurisdiction from issuing injunctions, attachment orders or orders for other similar relief in aid of any arbitration commenced by the arbitrator(s) may entered in any court having jurisdiction hereof.

17.3 Neither party shall fail to comply in a timely way with the obligations of this part to be performed in pursuant to this contract even though a dispute may have been arisen and proceed into arbitration.

17.4 Finding as assessed by the designated third arbitrator, without any possibility of recourse, will final and binding on both parties.

**CLAUSE 18 - SPECIAL CONDITION**

18.1 Buyer warrants that it has exerted and shall continue to exert its best efforts to avoid any action, which might be in any manner detrimental to Seller's interest in the negotiation, execution and performance of this contract.

18.2 The parties hereby agree that all terms, which are not specifically confirmed and agreed upon in this contract, have to be referred to the general rules of the ICC INCOTERMS Edition 2000 with latest amendments.

18.3 The delivery schedule must report the dates of shipments, names of vessels (if not available it will be sufficient to state "TBN" - to be nominated) and the quantity to be loaded.

**CLAUSE 19 - CONFIDENTIALITY NON-DISCLOSURE / NON-CIRCUMVENTION**





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19.1 The undersigned parties do hereby accept and agree to the provisions of the international chamber of commerce for non - circumvention and non - disclosure concerning all and anyone of the parties in this transaction.

19.2 To include but not limited to the Buyer, Seller, their agents, mandates, nominees, assignees, and all intermediates party to this agreement/contract.

19.3 This agreement shall be kept in the strictest confidence between them for at least five (5) years from the date hereof.

19.4 Neither party is entitled to transfer their rights and/or obligations under this contract to a third party with exceptions of financial agent of the seller/buyer, as it is provided in appendix no. 3 of the present contract, and except where the third party is an entity whose majority ownership is the same as the original ownership contract partner. In any case, the transferring party will notify the other party in writing (including telex). After signing the present contract all previous negotiations and correspondence between the parties in this connection will be considered null and void. If the seller ceases the contract for any reason or fails to comply with the conditions thereof, performance bond shall enter into force.

**CLAUSE 20 - SHIPPING DOCUMENT**

20.1 A full set of 3/3 originals plus 3 N/N copies of Ocean Bill of Lading made out "Clean on Board" marked "Freight Pre - Paid". The B/L to be signed in original by the ship's Master and "bank" issued or endorsed for the destination, identification of the loaded cargo with quantity expressed in Metric Tons.

20.2 Original quantity and quality certificates

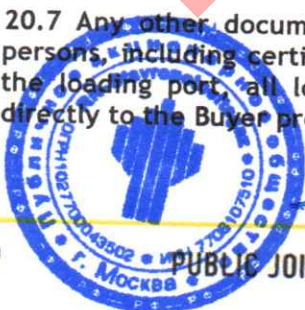
20.3 Original quantity and quality certificates

20.4 Certificate of origin plus two (2) copies countersigned by a local chamber of commerce.

20.5 Signed commercial invoice based on the delivered quantity/quality as determined by clause 9.4 of this contract.

20.6 Full set, (including one original and one copy) of insurance policy for 110% of the invoice value against all risk additional war risk and making buyer as beneficiary.

20.7 Any other documents pertaining or related to the current trip duly signed by the authorized persons, including certificate of insurance, (1 original plus 3 copies), confirmed original SGS report at the loading port, all loading details including loaded quantity, quality, and B/L date will be faxed directly to the Buyer prompt after completion of loading from loading port.







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**CLAUSE 21 - LAYCAN - LAYTIME - DEMURRAGES**

**21.1. LAYCAN**

21.1.1 Seller and Buyer hereby agree on the delivery schedule specifying the laycan's at Buyer designated discharge port(s) for the 1-month batch to be delivered.

21.1.2 Laycan's at Buyer 's designated port(s) to be fixed with three (3) days range.

**21.2 LAYTIME**

21.2.1 Buyer warrants that Seller's nominated vessel(s) will be allowed to discharge her cargo within seventy - two (72) free running hours SHINC plus six (6) hours NOR, and however, maintaining at the ship's manifolds an average discharge pressure of not more than ten (10) kilograms per square centimeter (kg/cm<sup>2</sup>).

21.2.2 Notice of readiness (N.O.R) shall be given, on ship's arrival at the buyer's designated discharge port(s), by the ship's master to buyer and /or agent, by radio, cable or by hand, at any time including Saturdays, Sundays and holidays.

21.2.3 Laytime shall commence upon the expiration of six (6) hours after tender of notice of readiness, or upon vessel being all - fast in berth, whichever is earlier.

21.2.4 Time spent for customs/health/port authority formalities, pilot age from anchorage area to berth, mooring, or crossing river mouth, shall not to count as lay time.

**21.3 DEMURRAGES**

21.3.1 Demurrages at both load and discharge ports, if any and if not caused by Buyer's nominated discharge terminal, will be paid by the Seller to the Buyer at sight, at first and simple written request. Conversely, if demurrages have been caused by the Buyer's discharge terminal, then the corresponding amount shall be borne by the Buyer to be paid to the Seller at sight, at first and simple written request. Time shall not count against playtime or if the vessel is on demurrage, or demurrage when spent or load.

21.3.2 Demurrages amount shall be computed at the chartered party rate. For this purpose, seller shall provide the buyer with a copy of the original charter party.

21.3.3 Demurrages will be based on daily rate or pro - rata thereof.





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21.3.4 If the vessel arrives at the discharge terminal ahead of range of days in accordance with clause 20.1.3, such notice shall only be effective as from 00:01 hours on the first of these days, unless the discharge terminal begins to discharge the vessel before such time. In the case of the vessel arriving later than the range of days accepted, the discharge terminal will use its best efforts to minimize the delay to discharge. However, in such cases, LAYTIME will only start to count upon the vessel being all - fast in berth.

**CLAUSE 22 - LETTER OF INDEMNITY**

22.1 In case the Seller is not able to deliver to the Buyer in due time the set of original bills of lading of each cargo's batch, and then the Seller has to provide the Buyer with a hard - copy of letter of indemnity to temporarily missing original bills of lading.

22.2 Wording of this letter indemnity to be acceptable to the Buyer and shall cease to have effect upon presentation of the original bills of lading.

22.3 In the event of unusual circumstances, which prevent the seller from presenting to the Buyer the original bills of lading within a Sixty (60) day period, the seller agrees to provide the buyer and the buyer agrees to accept a second and subsequent letter of indemnity covering the cargo batch in question.

**CLAUSE 23 - ASSIGNMENT**

23.1 Seller/Buyer may at any time assign this contract or its total or partial performance hereof to any other company, which assumes the obligations of the Seller/Buyer under the terms of the assignment. Formal notice of the assignment shall be rendered to the other party.

23.2 The Buyer/Seller, express indicating thereon the assignee's address. The assigning party must have written permission from the assigned party approving the new partner.

**CLAUSE 24 - GENERAL**

24.1 This agreement contains the entire understanding between the parties with respect to the transactions contemplated hereby and can only be amended by a written agreement. Any prior agreement, written or verbal is deemed merged herein and shall be superseded by this agreement.

24.2 This agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed to be an original.

24.3 The article and other headings in this agreement are for convenience only and shall not be interpreted in any way to limit or change the subject matter of this agreement.







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24.4 All signed appendices, annexes and supplements shall constitute an integral part of the present contract.

24.5 With the exception of cases specifically mention in the present contract, neither party may be held liable for indirect limited losses resulting from non - performance of the obligations hereunder.

24.6 Conditions that have not been specified in the present contract shall be governed by INCOTERMS and subsequent amendments related to CIF basis to discharge ports.

24.7 EDT (Electronic document transmission) shall be deemed to be valid and enforceable in respect of the provisions of this contract. Either party shall be in a position request a hard copy of any previous electronic transmitted Document.

24.8 Both parties agree that the signed and sealed EDT copies of the contract are fully binding and enforceable until the hard copy of contract will be exchanged courier.

24.9 Grammatical mistakes, typing errors, if any, shall not be regarded as contradictions.

24.10 Any information contained herein shall be kept highly confidential and shall not be subsequently disclosed to third parties or reproduced in any way, except to third parties who are necessary to the implementation of the agreement.

24.11 Should there be any discrepancy between English statements against any other form of statement, English statement shall prevail.





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**Annex A  
SPECIFICATION RUSSIAN (D2 Gas-Oil L0.2-62 GOST 305-82)**

**RUSSIAN GAS OIL D2 GOST 305-82  
Specifications**

Componet	Unit	Min	Max	Required Results:
1. Density @ 20 deg C	Kg /m		0.837	≤ 0.837
2. Colour			1.0	≤ 1.0
3. Flash point, PMCC	Deg C ( C )	57	62	58.0
4. Kinematic viscosity @20 deg C	C ST	3.0	6.0	3.0(typical)
5. Pour point	Deg C ( C )	( * )	-10.0	-10.0
6. Cloud point	Deg C ( C )	( * )	-5.0	-5.0
7. Mercaptan sulphur			15PPM	15PPM
8. Acidity, mg/1000 cm			5	0.1(typical)
9. Iodine number	g/100g		6	6.0 max.
10. Ash	%wt		0.01	0.002(typical)
11. Total Sulphur	%wt	0.02	0.05	0.02
12. Copper corrosion	3hrs@50degC	(typical)	1 A	1A
13. CCR on 10% Residues	%wt		0.20	<0.1 (typical)
14. Cetane index		45		45
15. Distillation range:				
- 50% Recovered Volume	Deg C ( C )		280	280
- 90% Recovered Volume	Deg C ( C )		360	360
- Bacteria MBC	Fibre / it		500	500 max
- Bacteria CFU	Fibre / it		1000	1000 max
16. Sediment by Extraction				<0.01 (typical)
17. Water by Distillation				<0.05 (typical)
18. Strong Acid Number				Nil (typical)

\* Summer from March to October (PP-5.0 degrees C), (CP-0.0 degrees C)  
 Winter from November to February (PP-10.0 degrees C),(CP-5.0 degrees C)







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**Annex B**

**SHIPPING CONTRACT CONFIRMATION**

THIS IS TO CERTIFY THAT WE, "ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ"" to be Handled by RN BUNKER LLC >>", DO HAVE IN PLACE A CONTRACT OF A FREIGHT AGREEMENT FOR THE CARRIAGE AND SAFE DELIVERY OF TWO MILLION FOUR HUNDRED AND FIFTY THOUSAND METRIC TONS [2,450.000 MT] FOR 12 MONTHS SHIP, TRIAL SHIPMENT OF [50.000 METRIC TONS] WHICH IN TOTAL QUANTITY IS OF TWO MILLION FOUR HUNDRED AND FIFTY THOUSAND METRIC TONS [2,450.000 MT] FROM RUSSIAN FEDERATION THE SALE AND PURCHASE CONTRACT NO.: XXXXXXXXXXXXXXXX. BETWEEN "ROSNEFT REFINERY - PJSC "LLC RN-STAVROPOLNEFTEGAZ"" AND "CECEC BV (CHINA EUROPE CENTRE FOR ECONOMIC COOPERATION B.V.)"

*RN 0012041621*





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**Annex C  
Destination  
Port(s) Confirmation**

50, 000 MT Trial shipment of "D2 Gas-Oil L0.2-62 GOST 305-82) to be arrived at the below port of destination from JUNE 2019 by PSC standard vessel of 50,000 METRIC TONS follow by 200,000 METRIC TONS for Twelve Month Contracts.

No	Month	Year	Shipment/Port	Unit	Qty
01	June	2019	CIF QINGDAO, CHINA	MT	1 <sup>st</sup> 50,000
02	July	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
03	August	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
04	September	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
05	October	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
06	November	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
07	December	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
08	January	2019	CIF QINGDAO or Huangpu, CHINA	MT	200,000
09	February	2020	CIF QINGDAO or Huangpu, CHINA	MT	200,000
10	March	2020	CIF QINGDAO or Huangpu, CHINA	MT	200,000
11	April	2020	CIF QINGDAO or Huangpu, CHINA	MT	200,000
12	May	2020	CIF QINGDAO or Huangpu, CHINA	MT	200,000
				TOTAL	2,450,000

The Discharge port may change between Qingdao or Huangpu, Guangzhou Port with final confirmation.

THIS IS TO CERTIFY AND CONFIRM THAT PORT OF LOADING IS PRIMORSK PORT RUSSIAN PORT. SEA PORT, RUSSIAN FEDERATION WHERE SELLER CARRIES OUT DIP TEST ON BEHALF OF THE BUYER AND FINAL PORT OF DISCHARGE IS CIF QINGDAO PORT IN CHINA, WHERE BUYER CONFIRMS PRODUCT QUALITY AND QUANTITY AND LIFT IMMEDIATELY. CHANGE OF DISCHARGE PORT FOR DELIVERY WILL BE ACCEPTED IF INFORM TO SELLER THREE [3] WORKING DAYS BEFORE PRODUCT IS TRANSPORTED TO FINAL PORT OF DISCHARGE.







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**APPROVED BANK DETAILS**

SELLER DESIGNATED BANKING DETAILS:		BUYER BANKING DETAILS TO MAKE FINAL PAYMENT:	
BANK NAME:	FIRST INVESTMENT BANK, BULGARIA, SOFIA	Bank Name:	ING BANK ZAKELIJK
BANK ADDRESS:	37, DRAGAN TSANKOV BLVD., 1797 SOFIA BULGARIA	Bank Address:	P. O. BOX 1800, 1000BV Amsterdam, The Netherlands
ACCOUNT NAME:	LLC RN STAVRAPOLNEFTEGAZ	Account Name:	CECEC B.V.
ACCOUNT NO.:	BG14FINV91501017292224	Account No.:	NL21INGB0021337993
BIC/SWIFT	FINVBGSF	SWIFT Code:	INGBNL2A
		Bank officer:	Mr Martijn Baijens
		Email:	martijn.baijens@ing.nl

BUYER'S NOMINATED BANKING DETAILS TO ISSUE MT700/DLC	
Bank Name:	Bank of China (HongKong) Limited
Bank Address:	Units 7-10, 6/F Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong
Beneficiary Acc. Name:	KINBANG ENERGY LIMITED
TRADE ACCOUNT NO.:	01226661167215
WIRE TRANSFER ACC. NO.:	01288720051886
SWIFT Code:	BKCHHKHH
Bank officer:	Ms Shanice Kwok
Bank Fax:	+852 2194 7755





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**DATE: 24<sup>TH</sup> May 2019**

**DATE: 31 May 2019**



**SELLER SIGNED:**

**BUYER SIGNED:**

**REPRESENTED BY: Andrey Removich Belousov  
 Director,  
 ROSNEFT REFINERY - "PJSC LLC RN-STAVROPOLNEFTEGAZ"**

**REPRESENTED BY: Mr Ruikang Shen  
 Managing Director,  
 CECEC BV**

**END OF DOCUMENT**

*This agreement is endorsed  
 and notarized by me,  
 Denisov N.V on this day*



**04.06.2019**