

To all tender participants

Dear Sirs,

We herewith invite you to submit your formal offer(s) (hereinafter – the Bid) for purchase of products on the following terms:

Lots #	6/6-2021-5
Product	Gasoline gas stable or Virgin naphtha or Naphtha
Producer	Komsomolsk, Angarsk, Achinsk refineries. Other Producers are in Seller's option subject to meeting the below guaranteed quality specification
Quantity	up to 1050 000 mt in Seller's option
Delivery terms	FOB Nakhodka and/or FOB Vostochnyi in Seller's option Considering the development of our shipping activity, please also provide your bids on CIF/CFR basis or feel free to propose alternative FOB + freight formula (flat rate * world scale average month of nomination)
Delivery period	January 01, 2021 – December 31, 2021 (both dates inclusive), carryover deliveries are available until January 31, 2022.
Quality	As per the guaranteed quality specification below. Historical specification for this product is enclosed strictly for information purposes.
Bidding deadline	The signed Bid to be send strictly through CJSC TEK – Torg electronic platform in the relevant Rosneft's module (https://tender.tektorg.ru) in section under the heading "Tender sales of RAW HYDROCARBONS" pursuant to the rules and conditions of the electronic platform latest 14:00 o'clock Moscow time 23rd of October, 2020.

Validity	<p>Your Bid should be valid until 22:00 o'clock Moscow time on December 4th, 2020 (Validity).</p> <p>In absence of the Bid validity period, Rosneft considers your Bid irrevocable and valid until Validity expiry as defined above.</p>
Restrictions	<p>Rosneft shall not consider any bids which contain the following :</p> <ul style="list-style-type: none"> - pricing period options, - non relevant quotations, - any additional quality guarantees, - laycan dates and cargo sizes in Buyer's option, - quantity in Buyer's option, - delivery basis/ direction in Buyer's option, - alternative Anti-corruption, Confidentiality, Sanctions, Liability, Payment terms, Currency/Alternative currency clauses
General terms and conditions	<p>The following Rosneft standard terms and conditions are attached to this invitation letter and shall be incorporated into a written form of bilateral sales and purchase agreement, which is obligatory for execution in case and once the Bid is accepted by Rosneft:</p> <ul style="list-style-type: none"> a) Laytime, Specific conditions 1-4, Nomination, Payment terms, Currency/Alternative currency - as per attachment №1; b) Anti-corruption, Confidentiality, Sanctions, Liability - as per attachment № 2 <p>(both a) and b) – “Rosneft Standard”).</p> <p>By provision of the Bid, you fully accept all provisions of the Rosneft Standard and express your intention to be deemed a person entering into transaction with Rosneft on terms of your Bid and the Rosneft Standard, conditional upon acceptance of your Bid by Rosneft. In case of acceptance of your Bid by Rosneft via relevant written notification, your company shall be fully liable to Rosneft for performance of transaction on terms of the Rosneft Standard and the executed bilateral sales and purchase agreement.</p>
Price basis:	<p>Mean of the means of quotations for Naphtha as published in Platt's European Marketscan under the headings «C+F Japan»</p>

Pricing period:	Month of actual delivery. Average of all quotations published during month of BL date
Escalation/ De-escalation:	Kindly note that we will not review or consider any escalation/ de-escalation
Jurisdiction:	In accordance with the laws of the Russian Federation.
Cargo sizes:	- 33 000 mt +/-10% in Seller's operational tolerance for FOB Vostochnyi deliveries. - 27 000 mt +/-10% in Seller's operational tolerance for FOB Nakhodka deliveries. Other cargo size is subject to mutual agreement. Rosneft shall have the right but not an obligation to award the bids for cargo sizes other than stipulated above.

- ! Cargo size shall always be in Seller's option.**
- ! You are requested to present your Bids in strict compliance with the above terms and conditions. Nevertheless, with consideration to the above, you are free to submit your Bid(s) on any additional terms and conditions/delivery basis which are not specified in this letter for our consideration. Rosneft shall have the right but not an obligation to accept the Bids on additional terms and conditions.**

Guaranteed quality specification:

Test	Unit	Method	Guarantee
Unlimited hydrocarbons, Olefins max	%	GOST R 52714 - 2018	1,0
PB content, max	ppb	STO 11605031- 019-2007	50,0
Distillation			
Initial boiling point, min	Degrees C	ASTM D 86-17	30,0
end point, max	Degrees C	ASTM D 86-17	190,0
Density at 15 Dgr C, max	kg/m (3)	GOST R 51069- 97	750,0
Sulfur content, max	% (mass)	GOST R 51947 - 202	0,045
MTBE content, max	ppm	GOST R 52531 - 2006	50,0
Vapor pressure, max	kPa	GOST 1756-2000	80,0

Aromatic hydrocarbon, max	% (mass)	GOST 52714-2018	16,0
Paraffin hydrocarbon, min	% (mass)	GOST 52714-2018	47
Naphthenic hydrocarbon, max	% (mass)	GOST 52714-2018	43
Acid number, max	mg KOH / 100 cm(3),	GOST 5985-79	2,0
Gum content, max	mg/cm (3)	GOST 1567-97	5,0
Copper strip test		GOST 6321-92	Passes
Water soluble acids and alkalis		GOST 6307-75	absence
Sediments and water		STO 11605031-019-2007	absence
Color Saybolt scale	unit	ASTM D 156-15	not rated, determination required
Chlororganic contents, max	Mkg/g	GOST R 52247-204	not rated, determination required

! No other quality guarantees or assurances apart from the above are guaranteed by the Seller.

! Historical quality specifications are enclosed for information purposes only and are not guaranteed from our side.

! By presenting your Bid(s) you confirm and agree that the subject Gasoline gas stable or Virgin naphtha or Naphtha is of fully merchantable quality, that you fully understand and accept its quality and therefore waives the right to present any claims on non-merchantability of the delivered products unless the specification deviates from that described above.

Mandatory conditions for consideration of the Bids/ requirements to the Bid are as follows:

- ✓ Completed Rosneft Oil Company counterparty clearing procedure with a positive decision.
- ✓ A signed Bid sent to Rosneft Oil Company strictly through CJSC TEK – Torg electronic platform in relevant Rosneft’s module (<https://tender.tektorg.ru>) in section under the heading “Tender sales of RAW HYDROCARBONS” pursuant to the rules and conditions of the electronic platform;
- ✓ A signed Bid shall include the following information:

- Product name and producer
 - quantity of products
 - Delivery basis and delivery period
 - Price quotations for each relevant delivery basis
 - Your express confirmation of the terms of this invitation letter and the Rosneft Standard in the following format: **“Hereby we expressly confirm and accept the terms of the Rosneft invitation letter and the Rosneft Standard and acknowledge that this Bid is submitted on terms of the Rosneft invitation letter and the Rosneft Standard.”**
- ✓ Your Bid shall include a reference to the relevant lot name and number with validity until **22:00 Moscow time on 4th December 2020**.
- ✓ Your Bids shall be submitted in table format as follows:

Refinery	Product	Quality (if applicable)	Delivery period	quantity, tons (from 0 up to X mt)	Delivery terms (dispatch point/destination), as per terms indicated in the invitation.	Price/premium/disc out against price formula, in USD per ton at delivery terms	Price formula + pricing period

- ! **Bids forwarded by other means and/or to other addresses (as well as those forwarded after the Bidding deadline indicated in this letter) will not be considered.**
- ! **Keep in mind, that compliance with the Bidding deadline is a mandatory prerequisite for consideration of your Bid by Rosneft.**
- ! **Please note that the correct format and substance of your Bid helps us expedite our consideration of your Bid.**
- ! **Your acceptance of the terms of this invitation, Attachments №1, 2 hereto and form of the Rosneft bilateral sales and purchase agreement is an essential condition for consideration of your Bid**

You will be informed of the results of your bid review as follows:

- **Before 22:00 Moscow time on 4th December 2020** you will be informed of the bid review results. Rosneft Oil Company reserves the right to send you an additional invitation with request to improve and/or clarify your Bid. However, Rosneft does not intend to introduce such additional invitation more than once.

- If, upon acceptance of your offer by Rosneft, you refuse to close a transaction by signing a bilateral sale and purchase agreement on terms of accepted offer and Rosneft Standard, Rosneft, at its sole discretion, will be entitled to re-sale an agreed quantity of the products to third party and to claim all possible and actually incurred damaged from you, including but not limited to difference between the price offered by you and the price of re-sale.

- ! **Rosneft Oil Company reserves a right to reject a bid with validity, which deviates from the requirement stipulated in this letter.**
- ! **Rosneft Oil Company reserves the right to decline all bids received.**
- ! **The Seller is Oil Company Rosneft.**

If you have encountered theft, fraud or corruption in Rosneft, please reach out to us via the Security Hotline. We ensure confidentiality of all calls and messages.

Contact phone number: 8 (800) 500-25-45 – (free call around-the-clock)

E-mail: sec_hotline@rosneft.ru

Mailing address: 119180, Moscow, 3/9 B. Polyanka, POB 13
(marked "Security hotline")

This letter constitutes an invitation to make offers, is not an offer or an offer to take part in the auction or tender, under no circumstances should it be considered a legally binding document for Rosneft, and does not impose on Rosneft any obligations, including the acceptance of any of the received offers.

We are looking forward to our long-term and mutually beneficial cooperation.

Kind regards,

Denis Nyrkov
Director
Crude Oil and Product Trading Department

