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<http://www.rosneft.com>

To all tender participants

Dear Sirs,

We hereby invite you to submit your formal bids to purchase oil products on the following terms:

Lot #	2022-18
Product	Fuel oil / RME 180 / RMG 380
Producer	Achinsk refinery. Other Producers are in Seller's option subject to meeting the below quality guarantees.
Quantity	up to 2 000 000 mt in Seller's option
Delivery terms	FOB Japan Sea and/or Black sea and/or Baltic sea (including STS with floating storage) in Seller's option. We are currently developing our shipping activity therefore please also provide your bids on CIF/CFR basis or propose alternative FOB + freight formula (flat rate * world scale average month of nomination)
Delivery period	January 01, 2022 – December 31, 2022 (both dates inclusive), carryover deliveries of FOB volumes shall be made available until January, 2023.
Quality	As per the guaranteed quality specification below. Typical specification for this product is enclosed strictly for information purposes and shall not carry an obligation of the Seller to meet its parameters.
Bidding deadline	The signed Bid shall be submitted strictly through the CJSC TEK – TORG electronic platform in the relevant Rosneft's module (https://tender.tektorg.ru) under the heading "Tender sales of RAW HYDROCARBONS" pursuant to rules and regulations of the electronic platform no later than 15:00 Moscow time on the 07th of October, 2021.
Bid validity	Your bid should be valid through the 30th of November 2021 at 22:00 Moscow time. Should validity not be indicated in your bid, Rosneft shall deem your bid irrevocable and valid through the general validity deadline indicated above.



<p>Restrictions</p>	<p>Rosneft shall not consider and will reject any bids which contain the following:</p> <ul style="list-style-type: none"> - pricing period options, - non-relevant quotations, - any additional quality guarantees outside the standard guaranteed specification, - escalation/ de-escalation in Buyer's option, - escalation/ de-escalation based on any additional parameters except indicated in respective column, - laydays and cargo sizes in Buyer's option, - quantity in Buyer's option, - delivery terms in Buyer's option, - non-standard payment terms, as well as any non-standard currency/alternative currency clauses, - cancel/re-sell clause, - provision of Financial statements clause, - alternative Anti-corruption, Confidentiality, Sanctions, Limitation of Liability, Destination clauses.
<p>General terms and conditions</p>	<p>The following Rosneft standard terms and conditions are attached to this invitation letter and shall be incorporated into a written form of bilateral Contract, which is binding for execution in case the bid is acknowledged by Rosneft as winning:</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; c) Destination - as per Attachment № 3 <p>(all a), b) and c) – “the Rosneft Standard”).</p> <p>By submitting 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 the terms of the Rosneft Standard and the executed bilateral sales and purchase agreement.</p>
<p>Pricing:</p>	<p>1. mean of the mean quotations for HSFO 380 CST as published in Platt's European Marketscan under the heading «Singapore» - for deliveries for FOB Japan Sea deliveries;</p>

	2. mean of the mean quotations for Fuel oil 1,0% as published in Platt's European Marketscan: - under the heading Mediterranean "FOB Med (Italy)" and "CIF Med Genova/Lavera" - for Black Sea deliveries ; - under the headings "Northwest Europe barges FOB Rotterdam" and "Northwest Europe cargoes CIF NWE/basis ARA" – for FOB Baltic Sea deliveries
Pricing period:	Month of actual delivery. Average of all quotations published during month of BL date.
Escalation/ De-escalation:	- density, - viscosity, - sulphur content, - based on p-value 1.9, - recovery. We will not review or consider any additional escalation/ de-escalation.
Jurisdiction:	In accordance with the laws of the Russian Federation.
Cargo sizes:	- 40 000 mt +/-10% in Seller's operational tolerance for FOB Nakhodka deliveries, - 20 000 mt +/-10% in Seller's operational tolerance for FOB Slavyanka deliveries, - 30 000 mt +/-10% in Seller's operational tolerance for FOB Black/ Baltic sea deliveries.

! 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.

! 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
Kinematic viscosity at 50 Dgr C, max	mm ² /s (cSt)	GOST 33 ASTM D 445 ISO 3104 BS EN ISO 3104	380,0

		(EN ISO 3104) DIN EN ISO 3104	
Ash, max	% mass	ASTM D 482 GOST 1461	0,14
Sediment Content, max	% mass	ASTM D 473 GOST 6370	1,0
Water Content, max	% vol	ASTM D 95 GOST 2477	1,0
Water Soluble Acids and Alkalis		GOST 6307	absence
Sulphur Content, max	% mass	ASTM D 4294 GOST R 51947	1,5
Flash Point (opened cup), min	Dgr C	ASTM D 92 GOST 4333	90
Pour Point, max	Dgr C	GOST 20287	28
Density at 15 Dgr C, max	kg/l (kg/m3)	GOST R 51069 ASTM D 1298 ASTM D 4052 ISO 3675	0,970
Hydrogen Sulphide, max	ppm	IP 399 IP 570 GOST P 53716 GOST 33198 GOST 32505	10,0
Bromine number (cut 360 Dgr C), max	g Br/100g	ASTM D 1159 / ASTM D 1160 GOST R 50837.2	6,0
P-value, min		SMS 1600 GOST R 50837.5	1,7
Total recovery, min	% vol	ASTM D 1160 GOST 33359	50,0

- ! 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 by Rosneft.**
- ! By presenting your bid (s) you confirm and agree that the subject Fuel oil / RME 180 / RMG 380 is of fully merchantable quality, that you fully understand and accept its quality and therefore waive 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/bid requirements are as follows:

- ✓ Completed Rosneft Oil Company counterparty clearing procedure

- ✓ 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 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
 - Pricing 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 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/discout 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) shall not be considered.**
- ! **Compliance with the Bidding deadline is a mandatory prerequisite for consideration of your bid by Rosneft.**
- ! **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, 3 hereto and form of the Rosneft bilateral sales and purchase agreement is an essential condition for consideration of your Bid**
- ! **If, upon acceptance of your offer by Rosneft, you refuse to close a transaction by signing the bilateral sale and purchase agreement on terms of the accepted offer and the Rosneft Standard, Rosneft, at its sole discretion, will be entitled to re-sell the agreed quantity of the products to a third party and to claim all possible and actually incurred damages from you, including but not limited to difference between the price offered by you and the price of re-sale.**
- ! **Rosneft Oil Company reserves the right to reject any bids with**

validity, which deviates from the requirement stipulated in this letter.
! Rosneft Oil Company reserves the right to decline all bids received.
! The Seller shall be Rosneft Oil Company.

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

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

Kind regards,

Denis Nyrkov
Director
Crude Oil and Product Trading Department



METHOD	TEST	UNIT	JULY	AUGUST
ASTM D1298	Density at 15°C	kg/l	0,9524	0,9473
ASTM D1298	Density at 20°C	g/ml	0,949	0,9439
ASTM D445	Kinematic Viscosity at 80°C	mm ² /s	61,73	47
ASTM D445	Kinematic Viscosity at 50°C	mm ² /s	292,2	211
NOM 47 /UNI 20048	Viscosity at 80°C	Engler Degree	8,15	6,26
ASTM D4294	Total Sulphur Content	%(m/m)	1,27	1,190
ASTM D92	Flash point open cup	OC	229	218
ASTM D95	Water by distillation	%(m/m)	0,05	0,05
ASTM D97	Pour point	OC	21	24
ASTM D482	Ash	%(m/m)	0,018	0,016
ASTM D473	Sediment by Extraction	%(m/m)	0,01	0,03
ASTM D1160	Vacuum distillation			
	Distillation Pressure	mm Hg	2	2
	Initial boiling point (IBP)	OC	291	260
	5 % recovered at (AET)	OC	378	361
	10 % recovered at (AET)	OC	395	384
	20 % recovered at (AET)	OC	425	412
	30 % recovered at (AET)	OC	454	435
	40 % recovered at (AET)	OC	481	460
	50 % recovered at (AET)	OC	516	489
	60 % recovered at (AET)	OC	-	523
	70 % recovered at (AET)	OC	-	-
	Onset of Cracking at	OC	not defined	not determined
	Recovered at 360 °C	%(v/v)	3,0	5
	Recovery at temperature of cracking	%(v/v)	-	-
ASTM D1159 / ASTM D1160	Bromine number on OVHD up to 3600C	g Br2/100 g	2,4	2,2
	Recovered at 360°C	%(v/v)	5,0	5,0
	Distillation Pressure	mm Hg	2	2
AMS 79-004 / EXXON 79-004	Toluene equivalent	%(v/v)	15	15
BP 230/75	Xylene Equivalent	%	11/15	11/15
SMS 1600-83	P- Value	-	2,6	2,7
IP 390 раздел B	Accelerated Total Sediment	%(m/m)	0,01	0,02
IP 390 раздел A	Potential Total Sediment	%(m/m)	0,01	0,01
IP 375	Total Sediments Existent	%(m/m)	0,01	0,01
IP 143	Asphaltene	%(m/m)	1,0	0,9
ASTM D4868	Gross Calorific Value	MJ/kg	43,47	43,59
ASTM D4868	Net Calorific Value	MJ/kg	41,03	41,13
ГОСТ 6307-75	Water soluble Acids and Alkalies	-	adsence	7,3
IP 470 / IP 501	Vanadium	mg/kg	24	20
	Nickel	mg/kg	13	10
	Sodium	mg/kg	9	9
	Aluminium	mg/kg	<5	<5
	Silicon	mg/kg	<10	<10
	Iron	mg/kg	9	7
IP 399	Hydrogen Sulfide Content	mg/kg	<0.50	<0.50