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To all tender participants

Dear Sirs,

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

Lot #	2022-25
Product	Export heavy petroleum fuel/ VGO/ Vacuum gasoil
Producer	Komsomolsk, Achinsk, Angarsk refineries. Other Producers are in Seller's option subject to meeting the below quality guarantees.
Quantity	up to 2 700 000 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 08th 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 <u>Brent (DTD)</u> (PCAAS00) as published in Platt's Crude Oil Marketwire - for deliveries on FOB Japan sea deliveries;</p>

	2. high consecutive quotations for VGO 0,5-0,6% published by 'Platt's European Marketscan' under headings «CIF NWE/BASIS ARA» - for Black/ Baltic Sea deliveries.
Pricing period:	Month of actual delivery. Average of all quotations published during month of BL date.
Escalation/ De-escalation:	- density, - viscosity, - cokeability, - sulphur content. 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 Vanino/ 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			
			Komsomolsk	Angarsk	Achinsk	Blend
Kinematic viscosity at 50 Dgr C, max	mm ² /s	GOST 33 ASTM D 445 ISO 3104 DIN EN ISO 3104	60,0	60,0	60,0	60,0

Sulphur Content, max	% mass	ASTM D 4294 GOST R 51947 GOST 32139	1,0	1,0	1,0	1,0
Flash Point (closed cup), min	Dgr C	ASTM D 93 (B) GOST 6356	61	61	61	61
Pour Point, min	Dgr C	GOST 20287 ASTM D97 ISO 3016	19	19	19	19
Density at 15 Dgr C, max	kg/l (kg/m3)	GOST R 51069 ASTM D 1298 ASTM D 4052	0,930	0,930	0,930	0,930
Bromine number (cut 360 Dgr C), max	g Br/100g	ASTM D 1159/ 1160 GOST 8997	8	8	6	8
Cokeability, max	%	EN ISO10370 GOST 19932	0,6	0,6	0,6	0,6
Vanadium, max	%	GOST 10364 IP 470/ 501	0,0005	0,0005	0,0005	0,0005

- ! 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/discount 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

A handwritten signature in blue ink, consisting of a large, stylized 'D' followed by a vertical line and a small flourish at the bottom.

Achinsk VGO

METHOD	TEST	UNIT	JULY	AUGUST
ASTM D1298	Density at 15°C	g/ml	0,9176	0,9183
GOST 3900	Density at 20°C	g/sm ³	0,9123	0,9130
ASTM D445	Kinematic Viscosity at 50°C	mm ² /s	32,48	33,97
NOM 47 /UNI 20048	Viscosity at 50°C	Engler Degree	4,39	4,58
ASTM D4294	Total Sulphur Content	%(m/m)	0,888	0,89
ASTM D93 (Procedure B)	Flash Point by PMCC	OC	198,5	202,5
ASTM D95	Water by distillation	%(m/m)	0,05	0,05
ASTM D97	Pour point	OC	33	30
ASTM D4530	Micro Carbon Residue	%(m/m)	0,15	0,13
ASTM D1160	Vacuum distillation			
	Distillation Pressure	mm Hg	2	2
	Initial boiling point (IBP)	OC	261	290
	5 % recovered at (AET)	OC	354	358
	10 % recovered at (AET)	OC	371	373
	20 % recovered at (AET)	OC	394	390
	30 % recovered at (AET)	OC	408	407
	40 % recovered at (AET)	OC	422	420
	50 % recovered at (AET)	OC	434	434
	60 % recovered at (AET)	OC	448	447
	70 % recovered at (AET)	OC	464	461
	80 % recovered at (AET)	OC	484	481
	90 % recovered at (AET)	OC	506	506
	95 % recovered at (AET)	OC	531	526
	Final boiling point (FBP)	OC	543	546
	Final Recovered	%(v/v)	98,0	99,0
IP 501	Elements in Residual Fuel Oil by ICP			
	Vanadium	mg/kg	1	<2
	Nickel	mg/kg	<1	1
	Sodium	mg/kg	1	<1
IP 501	Iron	mg/kg	<2	<1
ASTM D5762	Nitrogen content	mg/kg	1100	1100
ASTM D611 Procedure E	Aniline Point	OC	80,15	80,95
TOTAL 642	Asphaltene	µg/g	<100	<100
ASTM D1500 /ASTM D6045	Colour ASTM	-	4,0	6,0
ASTM D4740	Cleanliness by spot test	-	1	1
ASTM D1159/ ASTM D1160	Bromine number on OVHD up to 3600C	g Br2/100 g	2,20	2,20
	Recovered at 360°C	%(v/v)	7,00	8,00

ANGARSK VGO

METHOD	TEST	UNIT	JUNE	JULY	AUGUST
ASTM D1298	Density at 15°C	g/ml	0.9182	0.9158	0.9168
GOST 3900	Density at 20°C	g/sm ³	0.9134	0.9109	0.9117
ASTM D445	Kinematic Viscosity at 50°C	mm ² /s	32.82	26.69	28.80
NOM 47 /UNI 20048	Viscosity at 50°C	Engler Degree	4.433	3.671	3.930
ASTM D4294	Total Sulphur Content	%(m/m)	0.871	0.806	0.835
ASTM D93 (Procedure B)	Flash Point by PMCC	OC	180.5	172.0	176.0
ASTM D95	Water by distillation	%(m/m)	0.20	0.20	0.10
ASTM D97	Pour point	OC	33	30	27
ASTM D4530	Micro Carbon Residue	%(m/m)	0.28	0.24	0.27
ASTM D1160	Vacuum distillation				
	Initial boiling point (IBP)	OC	313	311	296
	5 % recovered at (AET)	OC	370	356	357
	10 % recovered at (AET)	OC	383	368	373
	20 % recovered at (AET)	OC	398	385	391
	30 % recovered at (AET)	OC	409	398	404
	40 % recovered at (AET)	OC	423	410	417
	50 % recovered at (AET)	OC	433	423	430
	60 % recovered at (AET)	OC	446	438	443
	70 % recovered at (AET)	OC	461	455	459
	80 % recovered at (AET)	OC	480	475	477
	90 % recovered at (AET)	OC	506	503	500
	95 % recovered at (AET)	OC	532	530	523
	Final boiling point (FBP)	OC	558	559	557
	Final Recovered	%(v/v)	96.9	97.2	97.6
IP 501	Elements in Residual Fuel Oil by ICP				
ASTM D5762	Nitrogen content	mg/kg	900	820	860
ASTM D611 Procedure E	Aniline Point	OC	80	78.80	79.35
TOTAL 642	Asphaltene	µg/g	943	838	746
ASTM D1500 /ASTM D6045	Colour ASTM	-	D8.0	D8.0	D8.0
ASTM D4740	Cleanliness by spot test	-	1	1	1
ASTM D1159/ ASTM D1160	Bromine number on OVHD up to 3600C	g Br2/100 g	3.0	2.9	3.1
	Recovered at 360°C	%(v/v)	2.4	6.5	5.5
ASTM D482	Ash	%(m/m)	<0.010	<0.010	<0.010
SMS 1600-83	P- Value	-	5.0	5.0	5.0
UOP 779	Total Organic Chloride	ppm(m/m)	1.0	0.9	0.6
ASTM D664 (method A)	Acid number (Inflection end-point)	mg KOH/g	0.2	0.2	0.2

METHOD	TEST	UNIT	June	July	August
ASTM D1298	Density at 15°C	g/ml	0,9095	0,9093	0,9087
GOST 3900	Density at 20°C	g/sm ³	0,9042	0,9052	0,9048
ASTM D445	Kinematic Viscosity at 50°C	mm ² /s	41,13	42,48	43,03
NOM 47 /UNI 20048	Viscosity at 50°C	Engler Degree	5,49	5,67	5,74
ASTM D4294	Total Sulphur Content	%(m/m)	0,75	0,736	0,73
ASTM D93 (Procedure B)	Flash Point by PMCC	OC	189,5	188,5	181,0
ASTM D95	Water by distillation	%(m/m)	0,05	<0.05	<0.05
ASTM D97	Pour point	OC	30	30	27
ASTM D4530	Micro Carbon Residue	%(m/m)	0,25	0,26	0,27
ASTM D1160	Vacuum distillation				
	Distillation Pressure	mm Hg			
	Initial boiling point (IBP)	OC	302	311	312
	5 % recovered at (AET)	OC	371	364	368
	10 % recovered at (AET)	OC	386	378	383
	20 % recovered at (AET)	OC	407	398	403
	30 % recovered at (AET)	OC	421	413	417
	40 % recovered at (AET)	OC	435	426	431
	50 % recovered at (AET)	OC	449	440	444
	60 % recovered at (AET)	OC	463	454	458
	70 % recovered at (AET)	OC	480	472	473
	80 % recovered at (AET)	OC	501	491	495
	90 % recovered at (AET)	OC	530	520	524
	95 % recovered at (AET)	OC	552	545	547
	Final boiling point (FBP)	OC	576	557	556
	Final Recovered	%(v/v)	97,6	96,5	96,2
	Recovered at 360°C	%(v/v)	3,0	4,2	2,3
IP 501	Elements in Residual Fuel Oil by ICP				
	Vanadium	mg/kg	<1	<1	<1
	Nickel	mg/kg	<1	<1	<1
	Sodium	mg/kg	<1	1	1
IP 501	Iron	mg/kg	<2	<2	<2
ASTM D5762	Nitrogen content	mg/kg	750	890	830
ASTM D611 Procedure E	Aniline Point	OC	87,95	88,60	88,25
TOTAL 642	Asphaltene	µg/g	133	<100	136
ASTM D1500 /ASTM D6045	Colour ASTM	-	D8.0	D8.0	D8.0
ASTM D4740	Cleanliness by spot test	-	1	1	1
ASTM D1159/ ASTM D1160	Bromine number on OVHD up to 3600C	g Br2/100 g	3,5	4,5	4,5
ASTM D482	Ash	%(m/m)	<0.010	<0.010	<0.010
SMS 1600-83	P- Value	-	5,0	5,0	5,0
UOP 779	Total Organic Chloride	ppm(m/m)	<0.3	0,5	0,6
ASTM D664 (method A)	Acid number (Inflection end-point)	mg KOH/g	<0.1	0,2	0,2