

We "VOS OLIE & GAS BV" On Behalf of Our Refinery, With Full Legal Responsibility Under Penalty of Perjury, Hereby Issue This Soft Corporate Offer with The Given Terms and Conditions as Stated in This to Confirm Our Readiness and Negotiate with The End Buyer, With the Ability to Supply the Following Commodities According to The Terms and Conditions Stipulated in This Soft Corporate Offer.

## **SUPPLY FROM THE NETHERLAND**

### **CIF PRODUCT PRICES**

#### **BITUMEN GRADES 60/70**

Price: USD\$320 Gross/\$310 Net  
First trial 50,000 MT  
Contract: 100,000 MT X 12 months  
Commission: \$10  
Destination: CIF ASWP

#### **D2, DIESEL GAS OIL**

Price: USD \$345 Gross / \$340 Net  
First trial 50,000 MT  
Contract: 100,000 MT X 12 months  
Commission: \$10  
Destination: CIF ASWP

#### **EN590 -10PPM- 500PPM-50PPM**

PRICE: USD\$ 360 Gross/\$350 Net  
First trial 2000,000 MT  
Contract: 200,000 MT X 12 months  
Commission: \$10  
Destination: CIF ASWP

#### **LIGHT CYCLE OIL (LCO)**

PRICE: USD\$ 215 Gross/\$205 Net  
First trial 50,000 MT  
Contract: 100,000 MT X 12 months  
Commission: \$10  
Destination: CIF CHINA ASWP

#### **LIQUEFIED NATURAL GAS (LNG)**

PRICE: USD\$ 370 Gross / \$360 Net  
First trial 50,000 MT  
Contract: 100,000 MT X 12 months  
Commission: \$10  
Destination: CIF ASWP

#### **UREA (N46%)**

PRICE: USD\$ 290 Gross/\$280 Net  
First trial 50,000 MT  
Contract: 100,000 MT X 12 months  
Commission: \$10  
Destination: CIF ASWP

## CIF WORKING PROCEDURE NO.1

1. Buyer Issues ICPO With This Procedure in Corporates on the ICPO Along with Buyer's Company Registration Certificate.
2. Seller Issues Sale & Purchase Agreement {Spa}, And Ice Warning Letter Buyer Review, amend {If Necessary}, Signs and Return the Spa in Word Format to Seller Within 3 Banking Days. Seller Sends Final Spa to Buyer in Pdf Format; Buyer Confirms Final Spa and Issues Letter of Acceptance of The Final Spa.
3. Seller Issues to Buyer Via Email the Following Transaction Documents:
  - ▶ Commitment To Supply.
  - ▶ Statement Of Product Availability.
  - ▶ Certificate Of Origin).
  - ▶ Product Passport.
    - ▶ ATSC, Buyer Confirms the Receipt of The Documents by Mail and Issue Confirmation Letter Within 24hrs.
- 4 Seller Makes Arrangement for The Chartered Freight with A Renowned Shipping Company for The Transportation of The Product to Buyer Designated Discharge Port, Both Seller and Buyer Sign the Charter Party Agreement {CPA} Together with The Shipping Company (A three party CPA) This Is Applicable Only For 1st Shipment {Seller & Buyer} Pays CPA Cost 50/50 Via T/T Wire Transfer Directly to The Shipping Company. Fee Would Later Be Refunded/Deducted When Buyer Is Paying for The Total Product Cost).
- 5 After Completion of The Above, Seller Issues to Buyer Product Title Transfer Agreement, Buyer Signs And returns. Seller Legalizes the Jointly Contract with The Authorities in Charge and Sends to Buyer the Legalized Contract, The Certificate of Product Title Transfer and Then Proceeds with The Port & Custom Clearance of Product and All Internal Routines Operations Accordingly.
- 6 Seller Issues the Commercial Invoice and Sends to Buyer and Within 5 working Days, Buyer's Bank Issues to Seller's Bank Swift Operative Standby Letter of Credit {SBLC} Via Swift Mt760, Letter of Credit {LC}, Bank Guarantee (BG) Or Documentary Letter of Credit {DLC} Via Swift Mt700 for The Entire 1st Shipment Total Product Value, And for Seller to Lodge and Activate A 2% Pb {Performance Bond/Performance Guarantee} In the Favor of the Buyer. If Seller Fails to Supply the Cargo Shipment of The Product to The Buyer This 2%

Performance Bond Will Be Paid/For feinted To the Buyer.

- 7 The Product SGS Inspection Charges Will Be Borne by Seller at The Loading Port. Seller Invites Buyer for Visitation to Witness the Final Inspection and TTM for Negotiation of Future Transaction (Optional to Buyer). Seller Sign NCNDA /IMFPA Between All Intermediaries Involved with The Notarized Copy Sent to Seller's Bank.
- 8 Loading & Shipment of Product Commences as schedule. Upon Vessel's arrival And Finalization of SGS at Destination Port, Buyer Release Payment Via Swift Fund Transfer Within 3 To 5 Banking Days to Seller for Total Shipment Value After Discharge of Product at Destination Port and Receipt of The Entire Relevant Shipping and Export Documents. Seller Within 48 Hours Pays the Intermediaries Involved According to Signed & Notarized NCNDA /IMFPA.

### **CIF WORKING PROCEDURE (2)**

1. Buyer Confirms Seller Sco and Issue Icpo with Full Banking Information (Valid For 10 Days, With List of Documents).
  - A. Copy Of Passport of The Person Authorized to Sign the Contract
  - B. Profile Of the Buyer's Legal Entity (Certificate of Incorporation)
  - C. Copy Of Tax Registration Certificate.
  - D. Postal Details.
  - E. Details.
  - F. Official Acceptance Letter (Seller's Procedure)
  - G. Product Specification (If Any)
2. Seller Acknowledges Buyer's Icpo and Issues Contract to Buyer Open for Amendment. Buyer Signs And Returns The Contract To The Seller In Word Format Within Three (3) International Working Days.
3. Seller Makes The Final Signature, Notarized The Contract With Appropriate Authorities, Convert To Pdf And Send To Buyer As Final Approved Copy Along With The Following Documents:
  - A. Product Certificate Origin
  - B. Product Passport
  - C. Charter Party Agreement (Cpa)
  - D. Copy Of The Refinery's Letter Of Commitment
4. Seller Makes Arrangements For The Chartered Freight With A Renowned Shipping Company

For The Transportation Of The Product To Buyer Designated Discharge Port, Both Seller And Buyer Sign The Charter Party Agreement (Cpa) Together With The Shipping Company (At Three Party Cpa) Seller Pays Cpa Cost 100% Via T/T Wire Transfer Directly To The Shipping Company.

5. After Confirmation Of The Charter Fee By The Shipping Company The Buyer Authorize Her Bank The Disbursement Of \$215,000 Product Loading Security Fee For The Seller's Bank To Enable The Seller To Commence Loading Of Product With The Shipping Company.
6. Upon Receipt Of Buyer's Security Fee. Seller's Upon Seller's Bank Confirmation Of The Tt Payment Of Product Loading Security Fee For The First Trial Shipment Paid And Confirmed, Seller Loads Product Within Four (4) International Working Days And Sends Pop Documents In Buyer's Company Name To Buyer's Bank (11 Sets Bellow):
  - A. Certificate Of Incorporation
  - B. Act Of Transfer
  - C. Commercial Invoice
  - D. Company Taxpayer's Certificate
  - E. Fresh Sgs Report
  - F. Tank Receipt
  - G. Q88 And Quality Specification
  - H. Bill Of Lading.
  - I. Certificate Of Non-Wooden
  - J. Nor—Notice Of Readiness
  - K. Eta—Estimated Time Of Arrival.
7. Buyer Notifies Seller By Official Written Notice Of His Bank Receiving Seller's Pop Documents While Seller Sends To Buyer The Registered Hard Copy Of The Contract Through Courier Service Within Four (4) Days. Shipment Commences As Scheduled In The Contract And Upon Arrival Of The Cargo At The Discharge Port, Buyer's Inspection Team Carries Out Ciq, Sgs Or Equivalent Inspection To Ascertain Quality And Quantity.
8. Product Is Discharged After Successful Inspection Into Buyer' S Storage Facility, Then Buyer' S Bank Releases Payment For Total Value Of The Product To Seller' S Bank, And Commissions To Buyer Mandate Bank Within Six (6) Banking Days By Tt Mt 103/Mt 107. Seller Transfers Title Of The Product To Buyer.
9. Second And Succeeding Shipments Continue.

## **FOB PRODUCT PRICE**

### **EN590 - 10PPM**

MONTHS FIXED PRICE: USD\$455 Gross/\$445 Net  
MINIMUM QUANTITY: 50,000 MT (TRIAL SHIPMENT)  
COMMISSION: \$10 SELLER SIDE \$5 / BUYER SIDE \$5  
DELIVERY PORT: FOB ROTTERDAM

### **JET FUEL (A1)**

MINIMUM QUANTITY: 2,000,000 BBLs (TRIAL SHIPMENT)  
MONTHS FIXED PRICE: GROSS USD \$62 / \$58 NET FOB  
COMMISSION: \$4 SELLER SIDE \$2 / BUYER SIDE \$2  
DELIVERY PORT: FOB ROTTERDAM

#### **D6 VIRGIN FUEL OIL**

MINIMUM QUANTITY: 50,000,000 million Gallon GLN (TRIAL SHIPMENT)  
MONTHS FIXED PRICE GROSS USD \$.79 / \$0.75 NET FOB  
COMMISSION: \$0.4 SELLER SIDE \$0.2 / B

### **BANKING TERMS AND PROCEDURES TANK TO VESSEL FOB ROTTERDAM AND HOUSTON**

1. Buyer issues official ICPO addressed to the refinery or representative along with CPA.
2. Seller issues Commercial Invoice (CI), buyer signs and returns the signed invoice back to seller via electronic email.
3. Seller issues a copy of Dip test authorization to Buyer & past SGS report which can be verifiable by the sgs company.
4. Upon confirmation of the past performance SGS, Buyer sends Dip Test Authorization to the seller's tank farm for endorsement after Buyer extends seller's tank and seller issues full GPS coordinates of the tanks, Hub Numbers, terminal access permit to buyer and buyer sgs team to carry out the dip test immediately along with listed POP documents.
  - ATV – Authorization to verify physically.
5. Buyer conduct Dip Test in Seller's tanks, Seller injects into buyer's vessel tanker.
6. Buyer makes the payment for total value of the product injected via MT103-TT.
7. Upon seller receives the payment for the product, Seller issues buyer the Title ownership of the product and all exporting documents of the Product. The seller pays all Intermediaries involved in the transaction.

### **SECOND PROCEDURES BANKING TERMS AND TANK TO VESSEL FOB ROTTERDAM AND HOUSTON**

1. Buyer issues ICPO, and Company registration certificate.
2. Seller issues Draft contract, commercial invoice (CI), Buyer signs and return back to seller with TSA.
3. Seller leases and pay the Buyer tank for 3 days and Buyer does pay his Tank Farm Company for 2 Days after his Tank farm Company has received the payment from Seller Company.
4. Seller issues following PPOP document to Buyer:
  - A. tank Storage receipt (TSR) with GPS coordinate for 5 days and to be sent to Buyer 2 days before valid date.
  - B. injection Report
  - C. Dip Test Authorization Letter (DTA)-Unconditional for 5 days and to be sent to Buyer 2 days before valid date.
  - D. Authorization to sell and to collect (ATSC)
  - E. Fresh SGS Report
  - F. Authorization to physically verify (ATV)
  - G. SGS Surveyor's report of the Products leaving Russian Loading Port.
5. Buyer conducts DIP Test on the product at Seller's Leased Tank and makes the payment for Total value of product injected into the Seller's Tanks Through the means of MT103-TT.
6. Seller pays both sides mandates in the transaction and subsequently monthly shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.



ADMIN EXPORT DIRECTOR  
Mr. DAVID SEABERG.  
Export Authority- VOS OLIE & GAS BV REFINERY.