

FORM OF QUOTATION

| | |
|---|--|
| Seller company name | |
| Base of price per 1 bbl in US\$ | The average of the mean of "BRENT(DTD)" and «SPREAD VS FWD DTD BRENT» in line «URALS MEDITERRANEAN" as published by PLATT'S CRUDE OIL MARKETWIRE. |
| Quotation period | For 40,000 MT - during the whole month of SEPTEMBER 2016; For 40,000 MT - during the whole month of OCTOBER 2016; |
| Differential | Please quote your highest discount on CIF OMISALJ basis |
| Basis of delivery | CIF OMISALJ, (INCOTERMS 2000) |
| Volume, ton | 80,000 MT Maximum |
| Payment conditions | PAYMENT SHOULD BE MADE BASED ON THE FOLLOWING PRICING FORMULA: (BREND DTD + (plus) SPREAD URALS MEDITERRANEAN) +/-DIFFERENTIAL AS FOLLOWS. – OPEN CREDIT (ZARUBEZHNEFT COMPANY'S GUARANTEE) DEFERRED PAYMENT 130 CALENDAR DAYS AFTER NOTICE OF READINESS (NOR) DATE (NOR DATE=DAY ZERO) AT THE DISCHARGE PORT BUT IN ANY CASE NOT EARLIER THAN 28TH OF OCTOBER 2016 AFTER PROVIDING BY SELLER THE COMMERCIAL INVOICE AND TRANSPORT DOCUMENTATION. |
| Responsible representative of the company (contact person) | |
| Contact telephones | |
| E-mail | |
| Banking details for agreement | |

Please fill all empty fields.

| | | |
|----|---------------------------------|--|
| 1) | Company ("Tenderer") | |
| 2) | Authorized Executor (signature) | |
| 3) | Authorized Executor (print) | |
| 4) | Position | |
| 5) | Date | |