

FORM OF QUOTATION

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|---|---|
| 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 | Option 1. For 40000MT - During the whole month of JANUARY 2017 ; For 40000MT - During the whole month of FEBRUARY 2017 ; Option 2. For 40000MT- During the whole month of MARCH 2017 ; For 40000MT - During the whole month of APRIL 2017 ; |
| Differential | Please quote your highest discount on ITT/EX TANK OMISALJ OR DES/DEQ OMISALJ basis for Option 1 and Option 2 of Quotation period |
| Basis of delivery | DES/DEQ OMISALJ OR ITT /EX TANK OMISALJ |
| Volume, ton | 80,000 MT +/- 10% |
| Payment conditions | PAYMENT SHOULD BE MADE BASED ON THE FOLLOWING PRICING FORMULA: (BREND DTD + (plus) SPREAD URALS MEDITERRANEAN) +/-DIFFERENTIAL AS FOLLOWS. - FOR 40 000MT - OPEN CREDIT (ZARUBEZHNEFT COMPANY'S GUARANTEE) DEFERRED PAYMENT 158 CALENDAR DAYS FOR BOTH BASIS OF DELIVERY BUT IN ANY CASE NOT EARLIER THAN 02 ND OF JUNE 2017 AFTER PROVIDING BY SELLER THE COMMERCIAL INVOICE AND TRANSPORT DOCUMENTATION. - FOR 40 000MT - OPEN CREDIT (ZARUBEZHNEFT COMPANY'S GUARANTEE) DEFERRED PAYMENT 172 CALENDAR DAYS FOR BOTH BASIS OF DELIVERY BUT IN ANY CASE NOT EARLIER THAN 16 TH OF JUNE 2017 AFTER PROVIDING BY SELLER THE COMMERCIAL INVOICE AND TRANSPORT DOCUMENTATION. NOTICE OF READINESS (NOR) DATE AND ITT PROTOCOL DATE=DAY ZERO. |
| Responsible representative of the company (contact person) | |
| Contact telephones | |
| E-mail | |
| Banking details for agreement | |

Please fill all empty fields.

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