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**KAZMUNAYGAS TRADING AG CRUDE OIL TERM SALES ADDENDUM NO. 3**  
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**DATE:** \_\_\_\_\_ **2023**

**TO:** **ROMPETROL RAFINARE S.A.**

**FROM:** **KAZMUNAYGAS TRADING AG**

**REFERENCE:** **CONTRACT FOR THE SALE-PURCHASE OF CRUDE OIL NO 09046 / 2021 DATED 01 JANUARY 2021 AMENDED BY ADDENDUM NO 1 AND ADDENDUM NO. 2 (HEREINAFTER ‘THE CONTRACT’)**  
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**KAZMUNAYGAS TRADING AG**, HEREINAFTER REFERRED TO AS THE «SELLER», REPRESENTED BY \_\_\_\_\_, ON THE ONE PART, AND **ROMPETROL RAFINARE S.A.**, HEREINAFTER REFERRED TO AS THE «BUYER», REPRESENTED BY THE GENERAL MANAGER MR. FELIX CRUDU – TESLOVEANU AND MRS. RAMONA-GEORGIANA GALATEANU – CFO, ACTING ON THE BASIS OF THE ARTICLES OF INCORPORATION, ON THE OTHER PART,

WHEREAS, THE BUYER OWNS AND OPERATES THE PETROMIDIA REFINERY AND NEEDS TO ENSURE ITS CONTINUOUS OPERATION AND SUPPLY OF CRUDE OIL FOR REFINING PROCESS;

WHEREAS, IN ORDER TO ACCOMPLISH THE BUYER’S CRUDE OIL NEEDS, THE SELLER HAVE TO ACCOMMODATE THE BUYER AND PROVIDE OPTIMAL LOGISTIC SOLUTIONS AND POSSIBILITIES FROM ANY AVAILABLE LOADING PORTS INCLUDING BUT NOT LIMITED TO BLACK SEA OR BALTIC SEA TERMINALS;

WHEREAS, FOR ANY DELIVERIES FROM THE PORT OF UST LUGA, THE BUYER SHALL BEAR THE FREIGHT DIFFERENTIAL CAUSED BY THE DEVIATION OF THE TRANSPORTATION FROM THE PORT OF ROTTERDAM TO THE PORT OF MIDIA (PORT OF DISCHARGE);

WHEREAS, FOR GOOD AND VALUABLE CONSIDERATION, THE SELLER AND THE BUYER HAVE AGREED TO AMEND THE CONTRACT;

NOW, THEREFORE, THE PARTIES HERETO HAVE AGREED AS FOLLOWS:

1. STARTING FROM APRIL 9, 2023, THE PROVISIONS OF OF THE ARTICLE 4.1. “**KMG NC**” AFTER THE WORDS “DECIMAL PLACE WILL BE UNCHANGED” AND BEFORE THE WORDS “FOR THE AVOIDANCE OF DOUBT, THE PARTIES HAVE AGREED THAT FOR CALCULATION...” SHALL BE SUPPLEMENTED BY THE FOLLOWING PARAGRAPHS:

*“PRICING FORMULA NO 3*

WHEN LOADING IS FROM THE PORT OF UST LUGA TERMINAL, THE PRICE CIF MIDIA, ROMANIA IN US DOLLARS PER NET US BARREL SHALL BE UNDER FORMULA:

BRENT (DATED) + P + SPREAD URALS + F – E – \$0.2/BBL + 1.5\$/MT AT CIF MIDIA, WHERE:

- BRENT (DATED):** THE AVERAGE VALUE OF 5 (FIVE) AVERAGE (HIGH / LOW) BRENT (DATED) QUOTATIONS PUBLISHED BY PLATTS CRUDE OIL MARKETWIRE AFTER THE DATE OF B/L (B/L DATE = DAY 0)
- P:** SPREAD CPC BLEND CIF MINUS SPREAD URALS (ROTTERDAM) MINUS 1 USD
- SPREAD CPC:** THE AVERAGE VALUE OF 5 (FIVE) AVERAGE (HIGH/LOW) QUOTATIONS PUBLISHED UNDER THE HEADING OF CPC BLEND CIF 'SPREAD VS FWD DATED BRENT' BY «PLATT'S CRUDE OIL MARKETWIRE» STARTING FROM THE 15TH CALENDAR DAY BEFORE THE FIRST DAY OF LOADING WINDOW (FIRST DAY OF LOADING WINDOW = DAY ZERO)
- SPREAD URALS:** THE AVERAGE VALUE OF 5 (FIVE) AVERAGE (HIGH/LOW) QUOTATIONS PUBLISHED UNDER THE HEADING OF SPREAD URALS (ROTTERDAM) «SPREAD VS FWD DATED BRENT» BY «PLATT'S CRUDE OIL MARKETWIRE» STARTING FROM THE 15TH CALENDAR DAY BEFORE THE FIRST DAY OF LOADING WINDOW (FIRST DAY OF LOADING WINDOW = DAY ZERO)
- F:** FREIGHT DIFFERENTIAL AND DEVIATION FROM ROTTERDAM TO FINAL DISPORT AT CHARTER PARTY COST OF THE PERFORMING VESSEL AT BUYER'S ACCOUNT. SUCH FREIGHT DIFFERENTIAL AND DEVIATION COST SHALL BE ADDED TO CARGO VALUE, INCLUDED IN SELLER'S FINAL INVOICE. DEMURRAGE AT LOAD PORT AT SELLER'S ACCOUNT AND AT DISCHARGE PORT AT BUYER'S ACCOUNT. TURKISH STRAITS DELAYS AND BUNKER WHILE AWAITING PASSAGE TO BE FOR BUYERS ACCOUNT AGAINST PRESENTATION OF SUPPORTING DOCUMENTS. HEATING, IF IT IS THE CASE, ANY ADDITIONAL COSTS OR EXPENSES AS PER CHARTERPARTY TO BE FOR BUYERS' ACCOUNT, AGAINST PRESENTATION OF SUPPORTING DOCUMENTS.
- E:** ESCALATION/DE-ESCALATION FOR API
- THE FINAL UNIT PRICE SHALL BE ESCALATED BY USD 0.003 PER NET US BARREL FOR EACH WHOLE 0.10 OF A DEGREE API ABOVE 31.00 API, AND DE-ESCALATE BY USD 0.003 PER NET US BARREL FOR EACH WHOLE 0.10 OF A DEGREE API BELOW 31.09 API.
- PLUS USD 1.50/MT - TRADER'S MARGIN
- MINUS USD 0.20/NET BBL – SUPPLIER'S DISCOUNT

2. THE PRESENT ADDENDUM SHALL COME INTO EFFECT UPON SIGNING BY BOTH PARTIES.

3. EXCEPT AS ABOVE, ALL OTHER CONTRACTUAL TERMS AND PROVISIONS REMAIN UNCHANGED AND IN FULL EFFECT.

**KAZMUNAYGAS TRADING AG**

**ROMPETROL RAFINARE S.A.**