PRODUCT	CRUDE OIL
QUANTITY	5KT UP TO 30KT PER MONTH
QUALITY	REBCO
DELIVERY	DAP Adamova-Zastava Pumping Station through pipeline "Druzhba"

PRICE (SPOT)

PRICE FORMULA: The unit price per net barrel shall be in US Dollars and calculated in accordance with the following price formula:

$$U = B + \text{Spread NWE} + \text{Differential}$$

where:

U is final price for the REBCO rounded to three decimal places;

B is the arithmetic average, rounded to three decimal places, of the mean (between low and high) of all available quotations for Brent (Dated) Crude Oil as published in "Platts Crude Oil Marketwire" during the entire calendar month of delivery:

Spread NWE is equal to the arithmetic average of the mean (between low and high) of all available quotations for Urals Rotterdam spread vs. Fwd Dated Brent as published in "Platts Crude Oil Marketwire" during the entire calendar month of delivery;

PAYMENT

PREPAYMENT OF THE 100% OF DELIVERY BEFORE THE 1ST OF THE MONTH OF DELIVERY AGAINST THE ROUTING TELEGRAM FOR THE MONTH OF DELIVERY