



ZARUBEZHNEFT

JOINT STOCK COMPANY

No. _____

« ___ » _____ 20 _____

Ref. No. _____ dated _____

Mailing list

On behalf of LLC "JC" Rusvietpetro and Zarnestervice LLC, we would like to invite your institution (the "**Bidder**") to bid for the arrangement a prepayment facility together with a forward sale of crude oil (the "**Offer**"). This Request for Proposal ("**RFP**") does not constitute, and shall not be construed as constituting, a commitment by the Seller or any of their affiliates, to accept any offer made in response hereto or to enter into any transaction. The entering into of such a commitment or transaction is subject to final agreement with the selected Bidder on the structure and terms of, and legal documentation for, the transaction.

1. Instructions for the Bidder's offer submission

1.1. *Language of the Offer*

Offers and all required supporting documents must be submitted in English/Russian.

1.2. *Submission Deadline and Validity of the Offer*

Offers must be submitted by 16:00 Moscow time 25.04.2017 in electronic format to the following email address: tender_export@nestro.ru.

All Offers are required to be valid for 3 weeks from 25.04.2017

1.3. *Presentation of the Offer*

In order for its Offer to be considered as valid, a Bidder must submit each of the following documents, on the Bidder's letterhead and properly signed by a duly authorised representative(s) of the Bidder:

- a. A term sheet in a form and substance similar to the term sheet attached to Annex A
- b. A background of the Bidder, including experience in structuring and arranging transactions of such type, volumes traded, credit rating
- c. Brief syndication strategy of the Bidder

1.4. *Cost for Offers issue and submittal*

The Bidder shall bear all costs and expenses incurred by it in connection with its preparation and submission of its Offer (including any expenses incurred in connection

with obtaining or completing and providing the required supporting documents) and neither LLC "JC" Rusvietpetro and Zarnestervice LLC nor any of their affiliates shall be responsible in any way for any such expenses.

1.5. *Withdrawal or modification of Offers*

No Offer may be amended or modified after the deadline for submitting Offers. No Offer may be withdrawn in the period between the submission deadline and the expiration of the Offer.

2. Evaluation and Selection Process

2.1. *Selection Process*

JSC "Zarubezhneft" want to accept a single Offer from a single Bidder and they reserve their rights to:

- request clarifications from all or selected Bidders;
- identify a shortlist of Bidders for a second round offer selection process; and/or
- reject all Offers and re-start or terminate this RFP and the related bidding process.

For the avoidance of doubt, JSC "Zarubezhneft" may determine, in its sole and absolute discretion, to cancel this RFP at any time the companies shall not have any obligation or liability to any Bidder or any other person as a result of any such cancellation.

JSC "Zarubezhneft" will advise all Bidders of bidding results on the day after Tender Committee makes its decision but in any event not later than 12.05.2017.

2.2. *Timeline for key events in respect of Offer*

Subject to modification or extension in accordance with the terms of this RFP, the timeline for key events is as follows:

Deadline for submission of queries and final date on which this RFP may be modified	25.04.2017
Deadline for submission of Offers	25.04.2017
Minimum period for which Offers must be kept open	3 weeks
Notification of winning Bidder	12.05.2017

Yours faithfully,

Deputy General Director
Tender Committee Chairman

D.B. Ulitin