

Invitation for Sale of Methanol

Dear Messer,

Please be informed that Kharq Petrochemical Co. is willing to issue a tender for the Annual sale of Methanol to Indian Market in accordance with the following Terms & Conditions:

You are kindly requested to filling out the following form (including pricing formula, quantity, and discharge port) and submit directly to TENDER@KHIPC.COM within the due date and time.

If you have any other question, please do not hesitate to send email to s.shahbakhsh@khipc.com or contact the under sign +98 21 2280 8138.

Name of Company:

| | |
|------------------------------------|--|
| Market | India |
| Quantity | 120,000 MT +/-10% at Seller's option |
| Quality | As per KPC guaranteed Specifications |
| Delivery Term | Fob Kharg Island |
| Contract Period | Annual Contract |
| Cargo Size: | 20 KT every two months |
| Payment Terms | 10 % by CASH within two days after issuance of PI and 90% remained before vessel Arrival/berthing in USD,Euro or AED to a nominated account out of Iran NOTE: if sales committee decide to make any changes on payment terms, it can be applied to above terms. |
| Loading Port | Kharg Island |
| Discharge Port | India |
| Inspection | The Seller's appoint his own inspector (IEI) at load port. If not accepted, Buyer can assign any other international reputed Inspector other than IEI at his own costs and expenses. |
| Pricing Formula | Price : FOB kharg =C X alpha – 40 USD/MT C =Average of mid-point of METHANOL spot prices CFR India in USD/MT quoted by ICIS pricing (Methanol–Asia Pacific) publication under heading “SPOT PRICES” and Platt's Asian Petrochemical scan publication under heading “Aromatics” . *2 issue will be taken for each Publication as per bellow : Quotations to be applied shall be the average of the following published quotes: (1) the quote published one week before the week of the BL at loading port, (2) the quote published during the week of BL at loading port. Alpha is to be submitted by bidder. |
| Note | Week is defined to run from Monday to Sunday. KPC reserves the right to scrap the tender with no reasoning. |
| Validity | This Tender will be valid till end of Tuesday 03-1-2023 , offers received after the due time would be discarded. Your proposal shall remain valid until our verification and obtaining board approvals. |
| New companies/ participants | Company registration should be done through our website http://khargpetrochemical.ir/index.aspx&?siteid=2&pageid=266 |

METHANOL

PRODUCT AT KHARG PETROCHEMICAL COMPANY

| <u>TEST</u> | | <u>ASTM METHOD</u> | <u>RESULTS</u> |
|-------------------------------------|------|--------------------|---|
| 1- PURITY WT% | MIN. | ASTM E-346 | 99.85 |
| 2- WATER WT%. | MAX. | ASTM E-1064 | 0.1 |
| 3-ACETONE & ALDEHYDE WT% MAX. | | ASTM D-1612 | 0.003 |
| 4-ETHANOL WT% | MAX. | ASTM E-346 | 0.004 |
| 5- SP.GR @ 20/20°C | MAX. | ASTM D-4052 | 0.7928 |
| 6- ACETONE WT% | MAX. | ASTM E-346 | 0.002 |
| 7-PERMANGANATE TIME | | ASTM D-1363 | GREATER THAN 60 MIN |
| 8-NON VOLATILE MATTER | | ASTM D-1353 | LESS THAN 8mg /1000ML |
| 9-DISTILATION RANGE °C | | ASTM D-1078 | NOT MORE THAN 1°C AND SHALL INCLUDE 64.6°C± 0.1°C |
| 10-COLOR PT-Co Scale | MAX. | ASTM D-1209 | 5 |
| 11-CARBONIZABLE | MAX. | ASTM E-346 | 30 |
| 12-PH | MAX | ASTM D-1293 | 7.5 |
| 13-IRON PPM | MAX. | ASTM D-1068 | 0.1 |
| 14-CHLORIDE PPM | MAX. | ASTM D-512 | 0.2 |
| 15-APPEARANCE | | ---- | CLEAR AND FREE FROM SUSPENDED MATTER |
| 16-ODOR | | ASTM D-1296 | CHARACTERISTIC NONRESIDUAL |
| 17-MISCIBILITY | | ASTM D-1722 | PASSES TEST |
| 18-ACIDITY AS CH ₃ COOH% | MAX. | ASTM D-1613 | 0.003 |
| 19-ALKALINITY AS NH ₃ % | MAX. | ASTM D-1614 | 0.003 |
| 20-HYDROCARBONS | | ASTM D-1722 | PASSES TEST |
| 21-SULFUR PPM | MAX | ASTM D-5623 | 0.2 |
| 22-TMA PPb | MAX | ASTM E-346 | 50 |