

**ECOPETROL S.A. is interested in the purchase of Hexane as per following terms and conditions:**

PLEASE SEND YOUR OFFER TO THE FOLLOWING E-MAIL NO LATER THAN MONDAY, FEBRUARY 28<sup>th</sup>, 2022 (10:00 HRS HOUSTON TIME) VALID THROUGH TUESDAY MARCH 1<sup>ST</sup>, 2022 5:00 PM, HOUSTON TIME, TO THE FOLLOWING ADDRESSES: [carlos.wiesner@ecopetrol.com.co](mailto:carlos.wiesner@ecopetrol.com.co); [fernando.cubillos@ecopetrol.com.co](mailto:fernando.cubillos@ecopetrol.com.co)

<b>BUYER:</b>	ECOPETROL SA
<b>PRODUCT:</b>	HEXANE
<b>DELIVERY TERMS:</b>	CFR CARTAGENA, COLOMBIA (INCOTERMS 2010)
<b>DELIVERY LOCATION:</b>	SELLER DELIVERS THE PRODUCT AT ALGRANEL TERMINAL, CARTAGENA.
<b>DISCHARGE WINDOW:</b>	APRIL, 2022
<b>NOMINATION PROCEDURE:</b>	SELLER WILL INFORM BUYER THE FIVE (5) AND TWO (2) DAY DISCHARGE WINDOW, TWENTY (20) AND FIFTEEN (15) DAYS IN ADVANCE TO THE FIRST DAY OF THE WINDOW, RESPECTIVELY. TIME ALLOWED PRORATED WITH DISCHARGING RATE OF 200MT/HOUR, BEGINNING WHEN THE LAST HOSE IS CONNECTED TO START THE DISCHARGE OPERATION AND ENDING WHEN THE LAST HOSE IS DISCONNECTED AFTER THE DISCHARGE OPERATION IS COMPLETED WITH THE EXCEPTIONS THAT MAY APPLY ACCORDING TO THE GT&C'S.
<b>QUANTITY:</b>	300 MT. THE INVOICE QUANTITY MUST BE THE SAME QUANTITY REPORTED IN THE BL (BILL OF LANDING)
<b>QUANTITY MEASUREMENT:</b>	AS PER STATIC SHORE TANKS AT LOAD PORT, CERTIFIED BY MUTUALLY ACCEPTABLE INDEPENDENT INSPECTOR. IF ACTIVE TANK OR IF SHORE-TO-SHIP DIFFERENCE IS OVER 1% VESSEL FIGURES AT DISCHARGE WITH VALID VEF TO APPLY. IF THE TANK AT LOADING PORT IS ACTIVE DURING THE LOADING OPERATION OR IF THE DIFFERENCE BETWEEN THE SHORE TANK AND THE VESSEL FIGURES IS GREATER THAN 1% THE VESSEL FIGURES WITH VALID VEF WILL APPLY.
<b>QUALITY:</b>	OIL EXTRACTION SPECS. MEANING AROMATICS CONTENT LOWER THAN 50 PPM
<b>INSPECTION AND QUALITY AND QUALITY MEASUREMENT:</b>	AS PER VESSEL'S COMPOSITE SAMPLE AT LOAD PORT, CERTIFIED BY MUTUALLY ACCEPTABLE INDEPENDENT INSPECTOR. THE BUYER AND SELLER WILL AGREE ON AN INSPECTOR NOMINATION AT LOADING PORT TO CERTIFY QUALITY AND QUANTITY MEASUREMENT. THE QUALITY TO BE REPORTED MUST BE AS PER VESSEL'S COMPOSITE SAMPLE AT LOAD PORT THE COST OF THE INSPECTION AT LOAD PORT FOR QUANTITY AND QUALITY WILL BE SHARED BETWEEN BUYER AND SELLER (50% - 50%).
<b>PRICE:</b>	*X* USD / UNIT
<b>NOR:</b>	THE NOR WILL BE CONSIDERED VALID ONLY WHEN THE SELLER COMPLIES WITH THE FOLLOWING REQUIREMENTS: 1.5 COLOMBIAN WORKING DAYS PRIOR THE FIRST DAY OF THE DISCHARGE WINDOW, SELLER MUST PROVIDE THE ORIGINAL BILL OF LADING ISSUED AND/OR ENDORSED TO THE ORDER OF ECOPETROL S.A. IF THE ORIGINAL BILL(S) OF LADING PROPERLY ISSUED OR ENDORSED TO THE ORDER OF ECOPETROL S.A. IS NOT SENT WITHIN THE REQUESTED ANTICIPATION, THE VALID NOTICE OF THE READINESS - NOR WILL BE WHEN THE VESSEL IS ALL FAST. 2. VESSEL MUST TENDER NOR AT CUSTOMARY ANCHORAGE ZONE. IN CASE THERE IS NO SPACE AT CUSTOMARY ANCHORAGE AREA, NOR MAY BE TENDERED AT THE SEA BUOY AND SELLER MUST PROVIDE COMMUNICATION FROM THE PORT AUTHORITIES REGARDING THIS SITUATION. 3. VESSEL COMPLIES WITH ALL REQUIREMENTS FROM ALL GOVERNMENTAL AND MARITIME AUTHORITIES AND IS LEGALLY AND OPERATIONALLY READY TO BERTH AND INITIATE CARGO OPERATIONS.
<b>PAYMENT TERMS:</b>	BL DATE (*) + *Y* CALENDAR DAYS (B/L EQUALS DAY ZERO). INVOICES WITH ERRORS WILL NOT BE CONSIDERED AS RECEIVED.
<b>INVOICING:</b>	IN ORDER TO PROCESS PAYMENT, INVOICES MUST CONTAIN THE FOLLOWING: INVOICE WITH DEFINITIVE PRICE: 1. SELLER'S NAME AND ADDRESS 2. INVOICE ISSUE DATE 3. DESCRIPTION OF THE PRODUCT (AS SHOWN IN THE CONTRACT) 4. QUANTITY (AS DEFINED BY THE PRICE INDEX I.E. GALLONS OR BARRELS) 5. PRICE PER UNIT (EXPRESSED IN USD) 6. TOTAL VOLUME / WEIGHT 7. NET AND GROSS QUANTITY 8. INCOTERM WITH THE DELIVERY PLACE AS AGREED 9. PRICE SEGREGATED INTO FOB PRICE, INSURANCE AND FREIGHT AND DELIVERY COST WHEN IT APPLIES AND WITH THE INCOTERMS AS AGREED (CFR, DAP, DES OR CIF) 10. SIGNED AND IN COMPANY'S LETTERHEAD PAPER
<b>DOCUMENTS:</b>	IN ORDER TO PROCEED WITH THE DISCHARGE OPERATION, SELLER MUST PROVIDE BUYER WITH THE 3/3 ORIGINAL BILLS OF LADING, ORIGINAL INVOICE, AND ORIGINAL CERTIFICATE OF ORIGIN NO LATER THAN 5 COLOMBIAN WORKING DAYS BEFORE ARRIVAL OF THE VESSEL TO THE DISCHARGE PORT. FAILURE OF THE SELLER TO COMPLY WITH THIS REQUIREMENT WILL CAUSE A BREACH OF THE CONTRACT SINCE THE VESSEL WILL NOT BE ALLOWED TO DISCHARGE BY THE AUTHORITY PORT.  VESSEL MUST COMPLY WITH ECOPETROL'S VETTING RULES AND BE APPROVED BY BUYER IN ORDER TO BE DISCHARGED. APPROVAL SHOULD NOT BE UNREASONABLY WITHHELD. SELLER WILL NOMINATE THE VESSEL TO BE USE IN THIS OPERATION TWO (2) DAYS AFTER THIS RECAP HAS BEEN SENT WITH THE ESTIMATED ETA.
<b>CREDIT:</b>	OPEN LINE
<b>DEMURRAGE RATE:</b>	AS PER SELLER'S CHARTER'S PARTY, BUT IN NO EVENT SHALL BUYER BE REQUIRED TO REIMBURSE SELLER FOR AN AMOUNT HIGHER THAN THE ACTUAL AMOUNT OF DEMURRAGE PAID BY SELLER TO THE VESSEL OWNER. DEMURRAGE CLAIMS SHALL BE SUPPORTED BY THE FOLLOWING DOCUMENTS: - NOTICE OF READINESS - STATEMENT OF FACTS - DISCHARGE PRESSURE LOGS (WHERE APPLICABLE) - CHARTER PARTY OR FIXTURE RECAP FOR SPOT CHARTERED VESSELS - INVOICE PRESENTED TO VESSEL PARTY FOR DEMURRAGE INCURRED OR INVOICE PRESENTED BY THE LIGHTERING COMPANY SUPPORTING OVERTIME INCURRED. - BILL OF LADING OR INSPECTOR REPORTS TO SUBSTANTIATE PRO - RATIONS.
<b>LAW:</b>	NEW YORK LAW AND ARBITRATION "CONFIDENTIALITY. ALL NEGOTIATIONS, ARBITRATION, AND EXPERT DETERMINATIONS RELATING TO A DISPUTE (INCLUDING A SETTLEMENT RESULTING FROM NEGOTIATION, AN ARBITRAL AWARD, DOCUMENTS EXCHANGED OR PRODUCED DURING ARBITRATION PROCEEDING, AND MEMORIALS, BRIEFS OR OTHER DOCUMENTS PREPARED FOR THE ARBITRATION) ARE CONFIDENTIAL AND MAY NOT BE DISCLOSED BY THE PARTIES, THEIR EMPLOYEES, OFFICERS, DIRECTORS, COUNSEL, CONSULTANTS, AND EXPERT WITNESSES, EXCEPT TO THE EXTENT NECESSARY TO ENFORCE THIS CLAUSE OR ANY ARBITRATION AWARD, TO ENFORCE OTHER RIGHTS OF A PARTY, OR AS REQUIRED BY LAW AND/OR BY THE REGULATIONS OF A STOCK EXCHANGE HAVING JURISDICTION OVER ANY PARTY; PROVIDED, HOWEVER, THAT BREACH OF THIS CONFIDENTIALITY PROVISION SHALL NOT VOID ANY SETTLEMENT, EXPERT DETERMINATION OR AWARD. THE DISCLOSING PARTY WILL ONLY FURNISH THAT PORTION OF THE AFOREMENTIONED INFORMATION WHICH IS LEGALLY REQUIRED."
<b>NOTE:</b>	NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, PLEASE NOTE THAT RELATED CLAUSES TO EXPORT COMPLIANCE & SANCTIONS LAWS, ANTI-CORRUPTION, ANTI-BOYCOTT, CONFLICT OF INTEREST AND VIOLATION AND REMEDY PROVISIONS, WILL BE INCLUDED IN THE CONTRACT.
<b>GTCS:</b>	CHEVRON 2014 EDITION, VERSION 2
<b>SPECIAL CLAUSE:</b>	THE SELLER SHALL GUARANTEE THAT THE ORIGINAL INVOICE, ORIGINAL BILL OF LADING, AND ORIGINAL CERTIFICATE OF ORIGIN, KNOWN AS THE "SHIPPING DOCUMENTS" ARE PHYSICALLY AVAILABLE FOR THE BUYER AT LEAST FOUR (4) WORKING COLOMBIAN BUSINESS DAYS BEFORE THE VESSEL ARRIVES, WITHOUT DISCREPANCIES, FOR NATIONALIZATION PROCESS.  THE SELLER UNDERSTANDS THAT SELLER'S FAILURE TO DELIVER THE SHIPPING DOCUMENTS TO BUYER WITHIN THE TIME PERIODS SET FORTH HEREIN MAY SUBJECT BUYER TO FINES, PENALTIES, COSTS AND EXPENSES. THEREFORE, THE SELLER HEREBY INDEMNIFIES AND HOLDS BUYER AND ANY OF BUYER'S SERVANTS OR AGENTS, HARMLESS FROM AND AGAINST ANY AND ALL LIABILITY, LOSS, DAMAGES, FINES, PENALTIES, COSTS AND/OR EXPENSES OF WHATEVER NATURE (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEY FEES) WHICH BUYER OR ANY OF BUYER'S SERVANTS OR AGENTS MAY SUFFER BY REASON OF FAILURE TO DELIVER ORIGINAL BILL OF LADING, THE ORIGINAL INVOICE AND THE ORIGINAL CERTIFICATE OF ORIGIN IN A FORMAT _____ AND OTHER SHIPPING DOCUMENTS WITHIN THE TIME-FRAME SPECIFIED HEREIN.  SELLER GUARANTEES THAT THE ORIGIN OF THE PRODUCT IS _____ AND THE CERTIFICATE OF ORIGIN TO BE PROVIDED WILL BE ISSUED IN A FORMAT ALADI/MERCOSUR/CARICOM/ FORM A/ ACUERDO DE COMPLEMENTACIÓN ECONÓMICA N 24 COLOMBIA-CHILE/FREE TRADE AGREEMENT COLOMBIA-UNITED STATES OF AMERICA.  NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, ANY CONTROVERSY OR CLAIM ARISING OUT OF OR RELATING TO THE FOREGOING PROVISIONS, OR THE BEACH THEREOF, SHALL BE DETERMINED BY ARBITRATION ADMINISTERED BY THE AMERICAN ARBITRATION ASSOCIATION IN ACCORDANCE WITH ITS INTERNATIONAL ARBITRATION RULES. SUCH ARBITRATION SHALL INCLUDE, WITHOUT LIMITATION, THE RIGHT OF A PARTY TO INITIATE SUMMARY PROCEEDINGS.
WINNING OFFER WILL BE SELECTED USING FOLLOWING CRITERIA: * BETTER PRICE * STRICT COMPLIANCE OF ALL THE OTHER TERMS MENTIONED ABOVE * ECOPETROL S.A RESERVE ITS RIGHT TO CONDUCT ADDITIONAL ROUNDS UNDER THIS NEGOTIATION IF NECESSARY * ECOPETROL S.A RESERVE ITS RIGHT TO AWARD THIS CARGO OR CANCEL THIS NEGOTIATION.	