



MATRIX GLOBAL AUCTION NOTICE

Location: **OiltankingMOGS Saldanha Bay**
Auction Date: March 25th, 2021
Time: 3:00 Central European Time
Notice Date: March 15, 2021

Supplement Notice

This Notice supersedes and replaces the Notice sent on March 5, 2021

You are invited to participate in an auction for Crude Oil Storage Capacity on the following terms and conditions:

- Storage Location:** OiltankingMOGS Saldanha Bay South Africa
- Product to be Stored:** Crude Oil
- Tank Capacity:** Two (2) Tanks -- 1,121,000 barrels per tank
- Minimum Bid Price:** \$0.01 per barrel per month
- Reserve Price:** Minimum price at which storage facility is obligated to accept a bid, which is less than the most recent offer to lease the Tank Capacity (\$0.10 per barrel)
- Term:** 4 to 15 months commencing 1st May 2021 as determined by winning bidder
- Special Terms:**
- i. Tank Capacity will be awarded to the highest bidder if the bid equals or exceeds the Reserve Price (the "Winning Bidder")
 - Matrix will receive notice of Reserve Price prior to the auction
 - The Reserve Price is binding on the storage facility
 - If the highest bid is less than the Reserve Price, the highest bidder will be notified of the Reserve Price and will have an exclusive right for 2 business days to negotiate a mutually acceptable price for the Tank Capacity
 - ii. The "Winning Bidder" or "Highest Bidder" will have seven (7) days to execute the storage contract, which will be on terms consistent with the those in the Blending and Storage Agreement, a copy of which is available upon request (or the winning bidder may elect to use the terms of its existing or most Blending and Storage Agreement)
 - iii. This Auction Notice will supersede anything to the contrary in the Auction Procedures
- Execution Fee:** USD\$ 0.01 per barrel per month

Additional Information:

- i. Auction Video/Demo will be sent on request
- ii. Auction Platform Access: <https://otms-trading.matrix.global/login>
- iii. Please refer to your Auction Invitation for unique User ID and Password
- iv. Any questions please contact any of the individuals below



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