



## MATRIX GLOBAL AUCTION NOTICE

Location: **OILTANKING MOGS Saldanha Bay South Africa**

Auction Date: May 11<sup>th</sup>, 2021

Time: 3:00 Central European Time

Notice Date: April 29<sup>th</sup>, 2021

### Notice

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:** One ("1") tank -- 1,121,000 barrels per tank

**Minimum Bid Price:** \$0.07 per barrel per month (bids may be made in increments of \$0.005 per barrel)

**Term:** Two ("2") Years commencing 1<sup>st</sup> January 2022 ending 31<sup>st</sup> December 2023

**Special Terms:**

1. Tank Capacity will be awarded to the highest bidder.
2. 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 recent Blending and Storage Agreement).
3. Payment schedule:
  - a. 25% of year one value (1.121 million barrels x 12 x Winning bid (+ Execution fee)) due 7 days after execution of Blending and Storage agreement
  - b. Monthly payments per Blending and Storage agreement, starting 1<sup>st</sup> April 2022.
4. All parties that log into the Auction will be deemed to have made a binding bid for the Minimum Price.
5. Tank Capacity will be awarded to the highest bidder. If multiple parties bid the minimum price and no higher bid is made, then Tank Capacity will be awarded by lot.
6. Each party that makes a high bid, designated by "Best Bid", during the first minute of the Auction will be entitled to a 20% discount on any amount over the Minimum Price payable by such party

7. 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

Any questions please contact any of the individuals below

**Matrix:**

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