



18855 Southwest Freeway, Suite 130, Sugar Land, Texas 77479, Telephone: (281) 307-5546, Fax: (281) 307-5547

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## Confirmation of Transaction (05230487-S)

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**To :** Chuan Chen  
PetroChina International (America), Inc.

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**Date :** 05/24/2023

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**Seller :** PetroChina International (America), Inc.  
Chuan Chen  
One Briar Lake Plaza, Suite 1300  
2000 West Sam Houston Parkway South  
Houston, TN 77042

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**Buyer :** Rio Energy International, Inc  
Josh Holmes  
5718 Westheimer, Suite 1806  
Houston, TX 77057

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**Trade Type :** Physical Crude  
**Grade :** DOM - Domestic Sweet

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**Volume :** 4,000 Barrel(s) per Day  
**Period :** 07/01/2023 through 07/31/2023

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**Credit Term :** Standard credit between both parties  
**Payment Term :** Buyer agrees to pay seller on or before the 20th day of the month following the month of delivery by wire transfer

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**Delivery Method :** Enterprise Pipeline  
**FIP :** Cushing, OK

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**Special Conditions :** Buyer to prepare contract using Conoco '93 with buy/sell amendment as proposed by Shell Trading US Company

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**Price :** The Argus average WTI formula quote for July WTI Cushing from 05/26/2023 thru 06/23/2023.

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**Commission Due :** Axis Brokerage, LP is to receive \$0.005 USD/BBL from PetroChina International (America), Inc. with invoice forthcoming

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Seller and Buyer (the "Parties") each acknowledge and agree that with regards to the transaction described in this confirmation (the "Transaction"), (i) Broker acted solely as an intermediary to facilitate the Parties' negotiation of the Transaction, (ii) in deciding to enter the Transaction, neither Seller nor Buyer relied on Broker for any purpose and the Parties relied solely on their own analysis and judgment, (iii) Seller and Buyer agree that each will individually to the maximum extent allowable under law indemnify, defend and hold harmless Broker from any all liability that may arise out of or be related to the Transaction or the negotiations that led thereto, (iv) Broker shall have no obligation to perform any action with regards the Transaction and Buyer and Seller shall each look to the other for all aspects of performance of the Transaction, (v) in the event there is a dispute between Buyer and Seller, relating to performance or otherwise, the Parties shall not look to Broker for any reason, (vi) Parties release Broker from all liability for any errors or omissions in the information contained in this confirmation, and (vii) not withstanding the forgoing, Broker's maximum liability to either Buyer or Seller, for any reason what so ever, shall be limited to the amount paid to Broker for brokering this Transaction.