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Number 4.1

RUBIS TERMINAL AMENDMENT N°1 TO THE GENERAL STORAGE CONDITIONS

IDENTIFICATION : PGA 01 RT

INDEX : 5 - VERSION DU 18/09/2017

Preamble:

The terms and conditions for the application of the fiscal regime for bonded storage have been amended with effect from 1 January 2021 in accordance with the circular dated 15 October 2020 from the French "Ministère de l'Économie, des Finances et de la Relance", responsible for public accounts.

The purpose of this amendment ("Amendment No. 1") to the general conditions of storage in force under reference PGA 01 RT - INDEX 5 ("CGS") is to take account of these changes.

Accordingly:

A. The ARTICLE 11. LOSSES FROM OPERATIONS of the GTC is cancelled and replaced as follows:

11- LOSSES FROM OPERATIONS

RUBIS TERMINAL is under no circumstances liable for stock outage or product alteration which would be the direct or indirect effect of the nature of these products or the result of normal operation. The losses from operations are thus to be borne by the **CUSTOMER** except if the fault is **RUBIS TERMINAL's** responsibility.

11.1. For the petroleum products relevant to the Bonded Warehouse

The calculation of the normal operation losses, and more generally the rules of the quarterly adjustment of book stocks to physical stocks are as follows:

11.1.1 Adjustment of book stock to physical stock

a) The rules for calculating the tolerances applicable on entry, during storage and on departure are those defined by the customs regulations in force.

Definition of tolerances (Governmental Order of 9 June 2020 on tolerances applicable to petroleum products under suspension of taxes):

- The tolerances on entries for imports are intended to cover the permissible difference between the actual quantities received and the quantities entered as entries in the stock records to take account of measurement uncertainties of the quantities received.
- The storage tolerances are intended to cover the permissible difference between the physical stock (actual quantities stored) and the book stock resulting from the stock records to take account of the characteristics of the products, the handling carried out during their stay in the warehouse, the characteristics of the storage tanks and the measurement uncertainties during the physical stock measurement operations.

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- The tolerances on outputs are intended to cover the permissible difference between the actual quantities dispatched and the quantities entered as output in the stock records to take account of the characteristics of the products and the uncertainties linked to the measurement of the quantities dispatched appearing on the accompanying documents.

Tolerances shall be applied only in the event of a product deficit to determine the taxable part of it by authorised warehouse keeper.

b) For gasoline, taking into account the VOC, at the rate of 0.1% of gasoline quantity outputs, corrected by the operating rate of the URV over the period. The volume of VOCs is deducted from releases for consumption per ten-days period on the product connected to the URV.

c) In the event of a taxable deficit on a product, the deficit will be allocated to each warehouse keeper with a deficit, in proportion to its contribution to the deficit.

11.1.2 Adjustment of custom records to physical stocks

The customs stock of each operator is the one determined above (article 11.1.1.).

The difference between physical stock and customs stock has an upward impact on releases for consumption only in the event of a taxable deficit.

If the physical stock is greater than the customs stock, the difference does not impact releases for consumption and is subject to a reintegration into stock for the following period.

If the physical stock is lower than the customs stock, the volume liable to the payment of duties is accordingly increased.

11.2. Other products

As part of its own procedures, **RUBIS TERMINAL** shall carry out two physical inventories during the year, the results of which shall be sent to the **CUSTOMER**. At least once a year, the accounting stock is adjusted on the physical stock, indicating the operating variations. At the **CUSTOMER'S** request, this inventory may be carried out on the last day of the year.

B. All other provisions of the GTC not referred to above remain in force.