INDEX DESCRIPTION

Eurobob Oxy is the key European marker for physical gasoline barges in North West Europe and reflects pre-oxygenate blendstocks suitable for E5 blending.

INDEX DETAILS

Start date: 1-Apr-2020
Commodity: Gasoline
Frequency: Daily
CCY / UOM: USD / MT
Precision: 2 decimal places – rounded to nearest USD 0.25
Periods: 1, Prompt; 24, Month
Data types: Low, Mid, High
Pricing basis: Flat
Delivery basis: FOB Barges
Trading hub: NWE
Timezone: Europe/London
Holiday calendar: Holidays_GX_Europe

INDEX QUALITY SPECIFICATION

Gasoline grades which meet EN228 specifications after being blended with 4.8% ethanol of minimum 98.7% purity. Maximum RVP of 90kPa in winter and 60kPa in summer. Maximum 0.9% oxygen content. Specific gravity is 0.755 g/ml and maximum metals content is 1mg/l. Seasonal transition dates advised at least one month before switchover.

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

- Deals / bids / offers during 0900 - 1730
- Front-month Eurobob Oxy barge swap value
- Prior day’s traded differential to swap

Location basis:

- Amsterdam / Rotterdam / Antwerp / Terneuzen
- Bids or offers must have two port minimum

Assessment range: Loading 2-8 days forward
Lot size: 1,000-2,000MT

Buyer to give two working days’ notice of barge ETA. Nominations received after 1400 or on Fridays after 1300 will be deemed to be received on the following working day. Otherwise, the original day of nomination will count as the first day of the two days’ notice. Barges can arrive to be loaded at any time from midnight after the two-day notice period. Offers stipulating superior qualities will not be included. Seller must commit at the time of trade to provide the buyer with a full quality certificate at the start of loading and be ex-refinery or from a single certified shore tank.

Forward curve inputs: swaps values at 1630

INDEX TIMES

<table>
<thead>
<tr>
<th>TIME</th>
<th>DETAILS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1630</td>
<td>Pre-close VWA</td>
</tr>
<tr>
<td>1730</td>
<td>Final VWA</td>
</tr>
</tbody>
</table>

CALCULATION APPROACH

TRADE DATA APPROACH

Y/N

Priority to reported and concluded transactions: Y
Sole-sourced data from trading principles accepted: N
Inter-affiliate data accepted as valid: N

The index is calculated as a volume-weighted average (VWA) of the day’s trades, assuming a minimum liquidity of 3,000MT across two transactions. If, at 1630, liquidity remains less than 3,000MT, the volume shortage is assigned a notional price, calculated as per flowchart. This notional price remains part of the index calculation if no further trades take place before market close at 1730.

The forward curve outputs are calculated by rounding each month’s swaps value to the nearest USD0.25/MT.

ALIAS DEFINITIONS

<table>
<thead>
<tr>
<th>ALIAS</th>
<th>TIME</th>
<th>PERIOD</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUROBOBC</td>
<td>1730</td>
<td>Prompt</td>
<td>1</td>
</tr>
</tbody>
</table>

FACTSHEET INFORMATION

- Factsheet version: 1.0
- Factsheet valid from: 1-Apr-2020
- Factsheet valid to: (ongoing)

CALCULATION DETAIL

The assessment prioritises confirmed transactions, followed by bids and offers, and finally other market information. The conditions under which other market information is used/normalised is outlined in the flow chart below.
Index Methodology Factsheet

GX0000002: EUROBOB OXY GASOLINE NWE FOB BARGES

All indexes © General Index and subject to terms and conditions.