AES/CC:DCP/DF:MEB/AS/DE
F. # 2020R00957

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK
- -X

UNITED STATES OF AMERICA

- against –

VITOL INC.,

Defendant.

DEFERRED PROSECUTION AGREEMENT

Cr. No. 20-539 (ENV)

- -X

DEFERRED PROSECUTION AGREEMENT

Defendant Vitol Inc. (the "Company"), pursuant to authority granted by the Company's Board of Directors reflected in Attachment B, the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section"), and the United States Attorney's Office for the Eastern District of New York (the "Office") enter into this Deferred Prosecution Agreement (the "Agreement"). Vitol S.A., which is not a defendant in this matter, also agrees, pursuant to the authority granted by Vitol S.A.'s Board of Directors, to certain terms and obligations of the Agreement as described below. The terms and conditions of this Agreement are as follows:

Criminal Information and Acceptance of Responsibility

1. The Company acknowledges and agrees that the Fraud Section and the Office will file the attached criminal information in the United States District Court for the Eastern District of New York (the "Information") charging the Company with two counts of conspiracy to commit an offense against the United States, in violation of Title 18, United States Code, Section

371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, Title 15, United States Code, Sections 78dd-2 and 78dd-3. In so doing, the Company: (a) knowingly waives its right to indictment on these charges, as well as all rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (b) knowingly waives any objection with respect to venue to any charges by the United States arising out of the conduct described in the Statement of Facts attached as Attachment A ("Statement of Facts") and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the Eastern District of New York. The Fraud Section and the Office agree to defer prosecution of the Company pursuant to the terms and conditions described below.

2. The Company admits, accepts, and acknowledges that it is responsible under United States law for the acts of its officers, directors, employees, and agents as charged in the Information, and as set forth in the Statement of Facts, and that the allegations described in the Information and the facts described in the Statement of Facts are true and accurate. The Company agrees that, effective as of the date the Company signs this Agreement, in any prosecution that is deferred by this Agreement, it will not dispute the Statement of Facts set forth in this Agreement, and, in any such prosecution, the Statement of Facts shall be admissible as: (a) substantive evidence offered by the government in its case-in-chief and rebuttal case; (b) impeachment evidence offered by the government on cross-examination; and (c) evidence at any sentencing hearing or other hearing. In addition, in connection therewith, the Company agrees not to assert any claim under the United States Constitution, Rule 410 of the Federal Rules of Evidence, Rule 11(f) of the Federal Rules of Criminal Procedure, Section 1B1.1(a) of the United

States Sentencing Guidelines ("U.S.S.G." or "Sentencing Guidelines"), or any other federal rule that the Statement of Facts should be suppressed or is otherwise inadmissible as evidence in any form.

Term of the Agreement

3. This Agreement is effective for a period beginning on the date on which the Information is filed and ending three years from that date (the "Term"). The Company and Vitol S.A. agree, however, that, in the event the Fraud Section and the Office determine, in their sole discretion, that the Company or Vitol S.A. has knowingly violated any provision of this Agreement or has failed to completely perform or fulfill each of the Company's or Vitol S.A.'s obligations under this Agreement, an extension or extensions of the Term may be imposed by the Fraud Section and the Office, in their sole discretion, for up to a total additional time period of one year, without prejudice to the Fraud Section's and the Office's right to proceed as provided in Paragraphs 14 to 16 below. Any extension of the Agreement extends all terms of this Agreement, including the terms of the reporting requirements in Attachment D, for an equivalent period. Conversely, in the event the Fraud Section and the Office find, in their sole discretion, that there exists a change in circumstances sufficient to eliminate the need for the reporting requirements in Attachment D, and that the other provisions of this Agreement have been satisfied, the Agreement may be terminated early. If the Court refuses to grant exclusion of time under the Speedy Trial Act, 18 U.S.C. § 3161(h)(2), the Term shall be deemed to have not begun, and all the provisions of this Agreement shall be deemed null and void, except that the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts shall be tolled from the date on which this Agreement is signed until the date the Court

refuses to grant the exclusion of time plus six months, and except for the provisions contained within Paragraph 2 of this Agreement.

Relevant Considerations

4. The Fraud Section and the Office enter into this Agreement based on the individual facts and circumstances presented by this case and by the Company and Vitol S.A., including:

a. the Company did not receive voluntary disclosure credit pursuant to the FCPA Corporate Enforcement Policy in the Department of Justice Manual 9-47.120, or pursuant to the Sentencing Guidelines, because it did not disclose to the Fraud Section and the Office the conduct described in the Statement of Facts;

b. the Company received full credit for its cooperation and Vitol S.A.'s cooperation with the Fraud Section's and the Office's investigation, including: (i) making factual presentations to the Fraud Section and the Office; (ii) voluntarily facilitating the interview in the United States of a former foreign-based employee; (iii) producing to the Fraud Section and the Office, on a prompt basis, relevant documents, including documents located outside the United States, accompanied by translations of documents; and (iv) timely accepting responsibility and reaching a prompt resolution;

c. the Company and Vitol S.A. provided to the Fraud Section and the Office all relevant facts known to them, including information about the individuals involved in the conduct described in the Statement of Facts and conduct disclosed to the Fraud Section and the Office prior to the Agreement;

d. the Company, Vitol S.A. and their affiliates engaged in remedial measures, including personnel changes; implementation of enhanced policies, procedures and internal controls relating to, among other things, anti-corruption, retention and management of commercial

agents and other third parties, and gifts, travel and entertainment; internal investigations and risk assessments; and enhancements to training and internal reporting programs;

e. the Company and Vitol S.A. have enhanced and have committed to continuing to enhance their compliance programs and internal controls, including ensuring that their compliance programs satisfy the minimum elements set forth in Attachment C to this Agreement (Corporate Compliance Program);

f. based on the Company's and Vitol S.A.'s remediation and the state of their compliance programs, and the Company's and Vitol S.A.'s agreement to report to the Fraud Section and the Office as set forth in Attachment D to this Agreement (Corporate Compliance Reporting), the Fraud Section and the Office determined that an independent compliance monitor was unnecessary;

g. the nature and seriousness of the offense conduct, as described in the Statement of Facts, including the Company's involvement in schemes to pay millions of dollars to officials of Brazil, Ecuador and Mexico, as well as the duration of the misconduct;

h. the Company has no prior criminal history;

i. the Company has resolved with the U.S. Commodity Futures Trading Commission ("CFTC") through a cease-and-desist proceeding relating to the conduct described in the Statement of Facts and other conduct, and has agreed to pay $12,791,000 in disgorgement relating to the conduct described in the Statement of Facts and a $16,000,000 penalty relating to trading activity not covered by the Statement of Facts;

j. the Company is entering into a resolution with authorities in Brazil relating to the same conduct described in the Statement of Facts related to Brazil, which the Fraud Section and the Office are crediting in connection with the penalty in this Agreement;

k. the Company has agreed to continue to cooperate with the Fraud Section and the Office in any ongoing investigation as described in Paragraph 5 below;

l. accordingly, after considering (a) through (k) above, the Fraud Section and the Office believe that the appropriate resolution in this case is a Deferred Prosecution Agreement with the Company; a criminal monetary penalty in the amount of $135,000,000, which reflects a discount of 25 percent off the bottom of the otherwise-applicable Sentencing Guidelines fine range; and the Company's and Vitol S.A.'s agreement to report to the Fraud Section and the Office as set forth in Attachment D to this Agreement.

Future Cooperation and Disclosure Requirements

5. The Company and Vitol S.A. shall cooperate fully with the Fraud Section and the Office in any and all matters relating to the conduct described in the Statement of Facts and other conduct under investigation by the Fraud Section and the Office at any time during the Term, subject to applicable laws and regulations, until the later of the date upon which all investigations and prosecutions arising out of such conduct are concluded, or the end of the Term. At the request of the Fraud Section and the Office, the Company and Vitol S.A. shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies, as well as the Multilateral Development Banks ("MDBs"), in any investigation of the Company or Vitol S.A., their parent companies, their subsidiaries, or their affiliates, or any of their present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to the conduct described in this Agreement and the Statement of Facts and other conduct under investigation by the Fraud Section and the Office. The Company's and Vitol S.A.'s cooperation pursuant to this Paragraph is subject to applicable law and regulations, including data privacy and national security laws, as well as valid claims of attorney-client

privilege or attorney work product doctrine; however, the Company and Vitol S.A. must provide to the Fraud Section and the Office a log of any information or cooperation that is not provided based on an assertion of law, regulation, or privilege, and the Company and Vitol S.A. bear the burden of establishing the validity of any such assertion. The Company and Vitol S.A. agree that their cooperation pursuant to this Paragraph shall include, but not be limited to, the following:

a. The Company and Vitol S.A. shall truthfully disclose all factual information with respect to their activities, those of their parent companies, subsidiaries, and affiliates, and those of their present and former directors, officers, employees, agents, and consultants, including any evidence or allegations and internal or external investigations, about which the Company or Vitol S.A. have any knowledge or about which the Fraud Section and the Office may inquire. This obligation of truthful disclosure includes, but is not limited to, the obligation of the Company and Vitol S.A. to provide to the Fraud Section and the Office, upon request, any document, record or other tangible evidence about which the Fraud Section and the Office may inquire of the Company or Vitol S.A.

b. Upon request of the Fraud Section and the Office, the Company and Vitol S.A. shall designate knowledgeable employees, agents or attorneys to provide to the Fraud Section and the Office the information and materials described in Paragraph 5(a) above on behalf of the Company and Vitol S.A. It is further understood that the Company and Vitol S.A. must at all times provide complete, truthful, and accurate information.

c. The Company and Vitol S.A. shall use their best efforts to make available for interviews or testimony, as requested by the Fraud Section and the Office, present or former officers, directors, employees, agents and consultants of the Company or Vitol S.A. This obligation includes, but is not limited to, sworn testimony before a federal grand jury or in

federal trials, as well as interviews with domestic or foreign law enforcement and regulatory authorities. Cooperation under this Paragraph shall include identification of witnesses who, to the knowledge of the Company or Vitol S.A., may have material information regarding the matters under investigation.

d. With respect to any information, testimony, documents, records or other tangible evidence provided to the Fraud Section and the Office pursuant to this Agreement, the Company and Vitol S.A. consent to any and all disclosures to other governmental authorities, including United States authorities and those of a foreign government, as well as the MDBs, of such materials as the Fraud Section and the Office, in their sole discretion, shall deem appropriate.

6. In addition to the obligations in Paragraph 5, during the Term, should the Company or Vitol S.A. learn of any evidence or allegation of conduct that: (1) may constitute a violation of the FCPA anti-bribery provisions had the conduct occurred within the jurisdiction of the United States; or (2) may constitute obtaining inside information through illegal means had the conduct occurred within the jurisdiction of the United States, the Company and Vitol S.A. shall promptly report such evidence or allegation to the Fraud Section and the Office.

Payment of Monetary Penalty

7. The Fraud Section and the Office and the Company agree that application of the Sentencing Guidelines to determine the applicable fine range yields the following analysis

a. The November 1, 2018 version of the Sentencing Guidelines is applicable to this matter.

b. Offense Level. Based upon U.S.S.G. § 2C1.1, the total offense level is 40, calculated as follows:

§ 2C1.1(a)(2)	Base Offense Level	12

§ 2C1.1(b)(1) More than One Bribe	+2
§§ 2C1.1(b)(2), 2B1.1(b)(1)(L) Value of Benefit Received (more than $25,000,000)	+22
§ 2C1.1(b)(3) High Level Official	+4
TOTAL	40

c. Base Fine. Based upon U.S.S.G. § 8C2.4(a)(1), the base fine is $150,000,000.

d. Culpability Score. Based upon U.S.S.G. § 8C2.5, the culpability score is 6, calculated as follows:

(a) Base Culpability Score	5
(b)(3)(A)(i) The organization had 200 or more employees and an individual within high-level personnel of the organization participated in, condoned, or was willfully ignorant of the offense	+3
(g)(2) The organization clearly demonstrated recognition and affirmative acceptance of responsibility for its criminal conduct	-2
TOTAL	6

Calculation of Fine Range:

Base Fine	$150,000,000
Multipliers	1.2 (min) / 2.4 (max)
Fine Range	$180,000,000 / $360,000,000

The Company agrees to pay a total monetary penalty in the amount of $135,000,000 (the "Total Criminal Fine"). This reflects a 25 percent discount off the bottom of the applicable Sentencing Guidelines fine range. The Company and the Fraud Section and the Office agree that the Company will pay the United States $90,000,000, equal to approximately two-thirds of the Total

Criminal Fine. The Company agrees to pay $90,000,000 to the United States Treasury within ten business days of the execution of this Agreement. The Fraud Section and the Office agree to credit the remaining amount of the Total Criminal Fine against the amount the Company pays to Brazilian authorities, up to a maximum of $45,000,000, equal to approximately one-third of the Total Criminal Fine, so long as the Company pays the remaining amount to Brazil pursuant to the Company's separate resolution with Brazilian authorities that addresses the same underlying conduct related to Brazil as described in the Statement of Facts. In the event the Company does not pay the Brazilian authorities, pursuant to a resolution, any part of the $45,000,000 within twelve months of the execution of this Agreement, the Company will be required to pay the full remaining amount to the United States Treasury on or before December 3, 2021. The Company and the Fraud Section and the Office agree that this penalty is appropriate given the facts and circumstances of this case, including the Relevant Considerations described in Paragraph 4 of this Agreement. The Total Criminal Fine is final and shall not be refunded. Furthermore, nothing in this Agreement shall be deemed an agreement by the Fraud Section and the Office that the Total Criminal Fine is the maximum penalty that may be imposed in any future prosecution, and the Fraud Section and the Office are not precluded from arguing in any future prosecution that the Court should impose a higher fine, although the Fraud Section and the Office agree that under those circumstances, they will recommend to the Court that any amount paid under this Agreement should be offset against any fine the Court imposes as part of a future judgment. The Company acknowledges that no tax deduction may be sought in connection with the payment of any part of the Total Criminal Fine. The Company shall not seek or accept directly or indirectly reimbursement or indemnification from any source with regard to the penalty or disgorgement amounts that the Company pays pursuant to this Agreement or any other

agreement entered into with an enforcement authority or regulator concerning the facts set forth in the Statement of Facts.

Conditional Release from Liability

8. Subject to Paragraphs 14 to 16, the Fraud Section and the Office agree, except as provided in this Agreement, that they will not bring any criminal or civil case against the Company or Vitol S.A., or any of their direct or indirect corporate affiliates or subsidiaries, relating to any of the conduct described in the Statement of Facts or the criminal Information filed pursuant to this Agreement. The Fraud Section and the Office, however, may use any information related to the conduct described in the Statement of Facts against the Company: (a) in a prosecution for perjury or obstruction of justice; (b) in a prosecution for making a false statement; (c) in a prosecution or other proceeding relating to any crime of violence; or (d) in a prosecution or other proceeding relating to a violation of any provision of Title 26 of the United States Code.

a. This Agreement does not provide any protection against prosecution for any future conduct by the Company.

b. In addition, this Agreement does not provide any protection against prosecution of any individuals, regardless of their affiliation with the Company.

Corporate Compliance Program

9. The Company and Vitol S.A. represent that they have implemented and will continue to implement a compliance and ethics program designed to prevent and detect violations of the FCPA and other applicable anti-corruption laws throughout their operations, including those of their affiliates, subsidiaries, agents, and joint ventures, and those of their contractors and subcontractors whose responsibilities include interacting with foreign officials or

other activities carrying a high risk of corruption, including, but not limited to, the minimum elements set forth in Attachment C.

10. In order to address any deficiencies in their internal accounting controls, policies, and procedures, the Company and Vitol S.A. represent that they have undertaken, and will continue to undertake in the future, in a manner consistent with all of their obligations under this Agreement, a review of their existing internal accounting controls, policies, and procedures, regarding compliance with the FCPA and other applicable anti-corruption laws. Where necessary and appropriate, the Company and Vitol S.A. agree to adopt a new compliance program, or to modify its existing one, including internal controls, compliance policies, and procedures in order to ensure that they maintain: (a) an effective system of internal accounting controls designed to ensure the making and keeping of fair and accurate books, records, and accounts; and (b) a rigorous anti-corruption compliance program that incorporates relevant internal accounting controls, as well as policies and procedures designed to effectively detect and deter violations of the FCPA and other applicable anti-corruption laws. The compliance program, including the internal accounting controls system will include, but not be limited to, the minimum elements set forth in Attachment C.

Corporate Compliance Reporting

11. The Company and Vitol S.A. agree that they will report to the Fraud Section and the Office annually during the Term regarding remediation and implementation of the compliance measures described in Attachment C. These reports will be prepared in accordance with Attachment D.

Deferred Prosecution

12. In consideration of the undertakings agreed to by the Company and Vitol S.A. herein, the Fraud Section and the Office agree that any prosecution of the Company for the conduct set forth in the Statement of Facts be and hereby is deferred for the Term. To the extent there is conduct disclosed by the Company or Vitol S.A. that is not set forth in the Statement of Facts, such conduct will not be exempt from further prosecution and is not within the scope of or relevant to this Agreement.

13. The Fraud Section and the Office further agree that if the Company and Vitol S.A. fully comply with all of their obligations under this Agreement, the Fraud Section and the Office will not continue the criminal prosecution against the Company described in Paragraph 1 and, at the conclusion of the Term, this Agreement shall expire. Within six months after the Agreement's expiration, the Fraud Section and the Office shall seek dismissal with prejudice of the Information filed against the Company described in Paragraph 1, and agree not to file charges in the future against the Company based on the conduct described in this Agreement and the Statement of Facts. If, however, the Fraud Section and the Office determine during this six-month period that the Company or Vitol S.A. breached the Agreement during the Term, as described in Paragraph 14, the Fraud Section's and the Office's ability to extend the Term, as described in Paragraph 3, or to pursue other remedies, including those described in Paragraphs 14 to 16, remains in full effect.

Breach of the Agreement

14. If, during the Term, the Company or Vitol S.A. (a) commits any felony under U.S. federal law; (b) provides in connection with this Agreement deliberately false, incomplete, or misleading information, including in connection with its disclosure of information about

individual culpability; (c) fails to cooperate as set forth in Paragraphs 5 and 6 of this Agreement; (d) fails to implement a compliance program as set forth in Paragraphs 9 and 10 of this Agreement and Attachment C; (e) commits any acts that, had they occurred within the jurisdictional reach of the FCPA, would be a violation of the FCPA; or (f) otherwise fails to completely perform or fulfill each of the Company's and Vitol S.A.'s obligations under the Agreement, regardless of whether the Fraud Section and the Office become aware of such a breach after the Term is complete, the Company shall thereafter be subject to prosecution for any federal criminal violation of which the Fraud Section and the Office have knowledge, including, but not limited to, the charges in the Information described in Paragraph 1, which may be pursued by the Fraud Section and the Office in the U.S. District Court for the Eastern District of New York or any other appropriate venue. Determination of whether the Company or Vitol S.A. has breached the Agreement and whether to pursue prosecution of the Company shall be in the Fraud Section's and the Office's sole discretion. Any such prosecution may be premised on information provided by the Company, Vitol S.A. or their personnel. Any such prosecution relating to the conduct described in the Statement of Facts or relating to conduct known to the Fraud Section and the Office prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be commenced against the Company or Vitol S.A., notwithstanding the expiration of the statute of limitations, between the signing of this Agreement and the expiration of the Term plus one year. Thus, by signing this Agreement, the Company and Vitol S.A. agree that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the signing of this Agreement shall be tolled for the Term plus one year. In addition, the Company agrees that the statute of limitations as to any violation of federal law that occurs during the Term will

be tolled from the date upon which the violation occurs until the earlier of the date upon which the Fraud Section and the Office are made aware of the violation or the duration of the Term plus five years, and that this period shall be excluded from any calculation of time for purposes of the application of the statute of limitations.

15. In the event the Fraud Section and the Office determine that the Company or Vitol S.A. has breached this Agreement, the Fraud Section and the Office agree to provide the Company and Vitol S.A. with written notice of such breach prior to instituting any prosecution resulting from such breach. Within 30 days of receipt of such notice, the Company and Vitol S.A. shall have the opportunity to respond to the Fraud Section and the Office in writing to explain the nature and circumstances of such breach, as well as the actions the Company and Vitol S.A. have taken to address and remediate the situation, which explanation the Fraud Section and the Office shall consider in determining whether to pursue prosecution of the Company.

16. In the event the Fraud Section and the Office determine that the Company or Vitol S.A. has breached this Agreement: (a) all statements made by or on behalf of the Company and Vitol S.A. to the Fraud Section and the Office or to the Court, including the Statement of Facts, and any testimony given by the Company before a grand jury, a court, or any tribunal, or at any legislative hearings, whether prior or subsequent to this Agreement, and any leads derived from such statements or testimony, shall be admissible in evidence in any and all criminal proceedings brought by the Fraud Section and the Office against the Company and Vitol S.A.; and (b) the Company and Vitol S.A. shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that any such statements or testimony made by or on

behalf of the Company or Vitol S.A. prior or subsequent to this Agreement, or any leads derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, the Company or Vitol S.A., will be imputed to the Company and Vitol S.A. for the purpose of determining whether the Company and Vitol S.A. have violated any provision of this Agreement shall be in the sole discretion of the Fraud Section and the Office.

17. The Company and Vitol S.A. acknowledge that the Fraud Section and the Office have made no representations, assurances, or promises concerning what sentence may be imposed by the Court if the Company or Vitol S.A. breaches this Agreement and this matter proceeds to judgment. The Company and Vitol S.A. further acknowledge that any such sentence is solely within the discretion of the Court and that nothing in this Agreement binds or restricts the Court in the exercise of such discretion.

18. On the date that the period of deferred prosecution specified in this Agreement expires, the Company and Vitol S.A., by the Chief Executive Officer and Managing Director, respectively, of the Company and Vitol S.A., and the Chief Financial Officer and Treasurer, respectively, of the Company and Vitol S.A., will certify to the Fraud Section and the Office, in the form of executing the document attached as Attachment E to this Agreement, that the Company and Vitol S.A. have met their disclosure obligations pursuant to Paragraph 6 of this Agreement. Each certification will be deemed a material statement and representation by the Company and Vitol S.A. to the executive branch of the United States for purposes of 18 U.S.C. §§ 1001 and 1519, and it will be deemed to have been made in the judicial district in which this Agreement is filed.

Sale, Merger, or Other Change in Corporate Form of Company

19. Except as may otherwise be agreed by the parties in connection with a particular transaction, the Company and Vitol S.A. agree that in the event that, during the Term, they undertake any change in corporate form, including if they sell, merge, or transfer business operations that are material to the Company or Vitol S.A.'s consolidated operations, or to the operations of any subsidiaries or affiliates involved in the conduct described in the Statement of Facts, as they exist as of the date of this Agreement, whether such sale is structured as a sale, asset sale, merger, transfer, or other change in corporate form, they shall include in any contract for sale, merger, transfer, or other change in corporate form a provision binding the purchaser, or any successor in interest thereto, to the obligations described in this Agreement. The purchaser or successor in interest must also agree in writing that the Fraud Section's and the Office's ability to determine a breach under this Agreement is applicable in full force to that entity. The Company and Vitol S.A. agree that the failure to include these provisions in the transaction will make any such transaction null and void. The Company and Vitol S.A. shall provide notice to the Fraud Section and the Office at least 30 days prior to undertaking any such sale, merger, transfer, or other change in corporate form. The Fraud Section and the Office shall notify the Company and Vitol S.A. prior to such transaction (or series of transactions) if they determine that the transaction(s) will have the effect of circumventing or frustrating the enforcement purposes of this Agreement. If at any time during the Term the Company or Vitol S.A. engages in a transaction(s) that has the effect of circumventing or frustrating the enforcement purposes of this Agreement, the Fraud Section and the Office may deem it a breach of this Agreement pursuant to Paragraphs 14 to 16 of this Agreement. Nothing herein shall restrict the Company and Vitol S.A. from indemnifying (or otherwise holding harmless) the purchaser or successor in

interest for penalties or other costs arising from any conduct that may have occurred prior to the date of the transaction, so long as such indemnification does not have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined by the Fraud Section and the Office.

Public Statements by Company

20. The Company and Vitol S.A. expressly agree that they shall not, through present or future attorneys, officers, directors, employees, agents or any other person authorized to speak for the Company or Vitol S.A. make any public statement, in litigation or otherwise, contradicting the acceptance of responsibility by the Company set forth above or the facts described in the Statement of Facts. Any such contradictory statement shall, subject to cure rights of the Company and Vitol S.A. described below, constitute a breach of this Agreement, and the Company thereafter shall be subject to prosecution as set forth in Paragraphs 14 to 16 of this Agreement. The decision whether any public statement by any such person contradicting a fact contained in the Statement of Facts will be imputed to the Company and Vitol S.A. for the purpose of determining whether they have breached this Agreement shall be at the sole discretion of the Fraud Section and the Office. If the Fraud Section and the Office determine that a public statement by any such person contradicts in whole or in part a statement contained in the Statement of Facts, the Fraud Section and the Office shall so notify the Company and Vitol S.A., and the Company and Vitol S.A. may avoid a breach of this Agreement by publicly repudiating such statement(s) within five business days after notification. The Company and Vitol S.A. shall be permitted to raise defenses and to assert affirmative claims in other proceedings relating to the matters set forth in the Statement of Facts provided that such defenses and claims do not contradict, in whole or in part, a statement contained in the Statement of Facts. This Paragraph

does not apply to any statement made by any present or former officer, director, employee, or agent of the Company or Vitol S.A. in the course of any criminal, regulatory, or civil case initiated against such individual, unless such individual is speaking on behalf of the Company or Vitol S.A.

21. The Company and Vitol S.A. agree that if they, or any of their direct or indirect subsidiaries or affiliates, issue a press release or hold any press conference in connection with this Agreement, the Company and Vitol S.A. shall first consult with the Fraud Section and the Office to determine (a) whether the text of the release or proposed statements at the press conference are true and accurate with respect to matters between the Fraud Section and the Office and the Company and Vitol S.A.; and (b) whether the Fraud Section and the Office have any objection to the release.

22. The Fraud Section and the Office agree, if requested to do so, to bring to the attention of law enforcement and regulatory authorities the facts and circumstances relating to the nature of the conduct underlying this Agreement, including the nature and quality of the Company's and Vitol S.A.'s cooperation and remediation. By agreeing to provide this information to such authorities, the Fraud Section and the Office are not agreeing to advocate on behalf of the Company, but rather are agreeing to provide facts to be evaluated independently by such authorities.

Limitations on Binding Effect of Agreement

23. This Agreement is binding on the Company and Vitol S.A. and the Fraud Section and the Office, but specifically does not bind any other component of the Department of Justice, other federal agencies, or any state, local or foreign law enforcement or regulatory agencies, or any other authorities, although the Fraud Section and the Office will bring the cooperation of the

Company and Vitol S.A. and their compliance with their other obligations under this Agreement to the attention of such agencies and authorities if requested to do so by the Company and Vitol S.A.

Notice

24. Any notice to the Fraud Section and the Office under this Agreement shall be given by personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, with copies by electronic mail, addressed to Chief, FCPA Unit, Fraud Section, Criminal Division, U.S. Department of Justice, 1400 New York Avenue NW, Washington, DC 20005, and Chief, Business and Securities Fraud Section, United States Attorney's Office for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201. Any notice to the Company and Vitol S.A. under this Agreement shall be given by personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, addressed to General Counsel, Vitol Inc., 2925 Richmond Ave., 11th Floor, Houston, Texas 77098, or by electronic mail to those individuals or to other counsel or individuals identified to the Fraud Section and the Office by the Company and Vitol S.A. Notice shall be effective upon actual receipt by the Fraud Section and the Office or the Company and Vitol S.A.

Complete Agreement

25. This Agreement, including its attachments, sets forth all the terms of the agreement between the Company and Vitol S.A. and the Fraud Section and the Office. No amendments, modifications or additions to this Agreement shall be valid unless they are in writing and signed by the Fraud Section and the Office, the attorneys for the Company and Vitol S.A. and a duly authorized representative of the Company.

AGREED:

FOR VITOL INC.:

Date: 3 DECEMBER 2020 By: [redacted]

Ernest W. Kohnke
Vitol Inc.

Date: 12/3/20 By: [redacted]

[redacted]

FOR VITOL S.A.:

Date: 3/14/20 By: [redacted]

Gerard Delsad
Vitol S.A.

Date: 12/3/20 By: [redacted]

Joshua A. Levine
Simpson Thacher & Bartlett LLP
Counsel to Vitol S.A.

FOR THE DEPARTMENT OF JUSTICE:

SETH DuCHARME
Acting United States Attorney
Eastern District of New York

Date: 12/3/2020

By: [redacted]
Mark E. Bini
Andrey Spektor
Assistant United States Attorneys

DANIEL S. KAHN
Acting Chief, Fraud [redacted]
Criminal Division
[redacted]

[redacted]

By: [redacted]
[redacted]

[redacted]

VITOL INC. COMPANY OFFICER'S CERTIFICATE

I have read this Agreement and carefully reviewed every part of it with outside counsel for Vitol Inc. (the "Company"). I understand the terms of this Agreement and voluntarily agree, on behalf of the Company, to each of its terms. Before signing this Agreement, I consulted outside counsel for the Company. Counsel fully advised me of the rights of the Company, of possible defenses, of the provisions of the Sentencing Guidelines, and of the consequences of entering into this Agreement.

I have carefully reviewed the terms of this Agreement with the Board of Directors of the Company. I have advised and caused outside counsel for the Company to advise the Board of Directors fully of the rights of the Company, of possible defenses, of the provisions of the Sentencing Guidelines, and of the consequences of entering into the Agreement.

No promises or inducements have been made other than those contained in this Agreement. Furthermore, no one has threatened or forced me, or to my knowledge any person authorizing this Agreement on behalf of the Company, in any way to enter into this Agreement. I am also satisfied with outside counsel's representation in this matter. I certify that I am the General Counsel for the Company and that I have been duly authorized by the Company to execute this Agreement on behalf of the Company.

Date: 3 DECEMBER 2020

V[redacted]

By: _____

Ernest W. Kohnke
General Counsel

VITOL INC. CERTIFICATE OF COUNSEL

I am counsel for Vitol Inc. (the "Company") in the matter covered by this Agreement. In connection with such representation, I have examined relevant Company documents and have discussed the terms of this Agreement with the Company Board of Directors. Based on our review of the foregoing materials and discussions, I am of the opinion that the representative of the Company has been duly authorized to enter into this Agreement on behalf of the Company and that this Agreement has been duly and validly authorized, executed, and delivered on behalf of the Company and is a valid and binding obligation of the Company. Further, I have carefully reviewed the terms of this Agreement with the Board of Directors and the General Counsel of the Company. I have fully advised them of the rights of the Company, of possible defenses, of the provisions of the Sentencing Guidelines and of the consequences of entering into this Agreement. To my knowledge, the decision of the Company to enter into this Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: 12/3/20

By: [redacted]
Joshua A. Levine
Simpson Thacher & Bartlett LLP
Counsel to Vitol Inc.

[redacted]

VITOL S.A. CERTIFICATE OF COUNSEL

I am counsel for Vitol S.A. in the matter covered by this Agreement. In connection with such representation, I have examined relevant Vitol S.A. documents and have discussed the terms of this Agreement with the Vitol S.A. Board of Directors. Based on our review of the foregoing materials and discussions, I am of the opinion that the representative of Vitol S.A. has been duly authorized to enter into this Agreement on behalf of Vitol S.A. and that this Agreement has been duly and validly authorized, executed, and delivered on behalf of Vitol S.A. and is a valid and binding obligation of Vitol S.A.. Further, I have carefully reviewed the terms of this Agreement with the Board of Directors and the Managing Director of Vitol S.A. I have fully advised them of the rights of Vitol S.A., of possible defenses, of the provisions of the Sentencing Guidelines and of the consequences of entering into this Agreement. To my knowledge, the decision of Vitol S.A. to enter into this Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: 12/3/20

By: _____

Jeffrey H. Knox
Joshua A. Levine
Simpson Thacher & Bartlett LLP
Counsel to Vitol S.A.

ATTACHMENT A

STATEMENT OF FACTS

The following Statement of Facts is incorporated by reference as part of the Deferred Prosecution Agreement (the "Agreement") between the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section"), the United States Attorney's Office for the Eastern District of New York (the "Office") (collectively, the "United States") and Vitol, Inc. ("Vitol" or the "Company"). Certain of the facts herein are based on information obtained from third parties by the United States through its investigation and described to Vitol. Vitol hereby agrees and stipulates that the following information is true and accurate. Vitol admits, accepts and acknowledges that it is responsible for the acts of its officers, directors, employees, and agents as set forth below. Should the United States pursue the prosecution that is deferred by this Agreement, Vitol agrees that it will neither contest the admissibility of, nor contradict, this Statement of Facts in any such proceeding. The following facts took place during the relevant time frame and establish beyond a reasonable doubt the charges set forth in the criminal Information attached to this Agreement:

Relevant Entities and Individuals

1. Vitol was a United States company with its principal place of business in Houston, Texas. Vitol was a "domestic concern," as that term is used in the Foreign Corrupt Practices Act ("FCPA"), Title 15, United States Code, Section 78dd-2(h)(1)(B). Vitol was beneficially owned by a Dutch company named Vitol Holding BV. These companies, together with their affiliates (the "Vitol Group"), formed one of the largest oil distributors and energy commodities traders in the world.

2. Vitol S.A. was a Swiss company with its principal place of business in Geneva, Switzerland. Vitol S.A. directly owned and controlled Vitol from approximately 2004 through 2009. Together with Vitol, Vitol S.A. capitalized and oversaw certain operations of Vitol's Rio de Janeiro-based affiliate, Vitol do Brasil ("Vitol Brazil").

3. "Vitol Trader 1," a dual citizen of the United States and another country, whose identity is known to the United States and to the Company, was a senior trader at Vitol who had oversight responsibilities for certain aspects of Vitol's operations in Latin America during the relevant period. Vitol Trader 1 was a "domestic concern" and an employee and agent of a "domestic concern," as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-2(h)(1).

4. "Vitol Trader 2," a citizen of the United States whose identity is known to the United States and to the Company, was a trader at Vitol during the relevant period. Certain aspects of Vitol Trader 2's work were overseen by Vitol Trader 1. Vitol Trader 2 was a "domestic concern" and an employee and agent of a "domestic concern," as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-2(h)(1).

5. "Vitol Brazil Executive," a Brazilian citizen whose identity is known to the United States and to the Company, was a senior manager at Vitol Brazil during the relevant period. Certain aspects of Vitol Brazil Executive's work were overseen by Vitol Trader 1 and Vitol Trader 2. Vitol Brazil Executive was an agent of a "domestic concern," as that term is used in the FCPA, Title 15, United States Code, Section 78dd-2(h)(1).

6. Javier Aguilar ("Aguilar") was a Mexican citizen and resident of Houston, Texas. Aguilar was an oil and commodities trader at Vitol during the relevant time period. Aguilar was

a “domestic concern” and an employee and agent of a “domestic concern,” as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-2(h)(1).

7. Petróleo Brasileiro S.A. – Petrobras (“Petrobras”) was a Brazilian state-owned and state-controlled oil company headquartered in Rio de Janeiro, Brazil, that operated to refine, produce and distribute oil, oil products, gas, biofuels and energy. The Brazilian government directly owned more than 50 percent of Petrobras’s common shares with voting rights. Petrobras was controlled by Brazil and performed government functions. Petrobras was an “instrumentality” of a foreign government, and Petrobras’s officers and employees were “foreign officials, as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

8. “Brazilian Official 1,” a Brazilian citizen whose identity is known to the United States and to the Company, was a fuel oil trader for Petrobras who worked in Brazil during the relevant period. Brazilian Official 1 was a “foreign official,” as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

9. “Brazilian Official 2,” a Brazilian citizen whose identity is known to the United States and to the Company, was a fuel oil trader for Petrobras who worked in Rio de Janeiro, Brazil and Houston, Texas during the relevant period. Brazilian Official 2 used the code names “Batman” and “Robson Santos” in emails with Brazilian Official 2’s co-conspirators. Brazilian Official 2 was a “foreign official,” as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

10. “Brazilian Official 3,” a Brazilian citizen whose identity is known to the United States and to the Company, was a trading manager for Petrobras in Rio de Janeiro, Brazil during the relevant period. Brazilian Official 3 used the code name “Phil Collins” in emails with

Brazilian Official 3's co-conspirators. Brazilian Official 3 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

11. "Brazilian Official 4," a Brazilian citizen whose identity is known to the United States and to the Company, was a fuel oil trader for Petrobras in Rio de Janeiro, Brazil during the relevant period. Brazilian Official 4 used the code names "Golfino" and "dehl phin" in emails with Brazilian Official 4's co-conspirators. Brazilian Official 4 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

12. "Brazilian Official 5," a Brazilian citizen whose identity is known to the United States and to the Company, was a trading manager for Petrobras in Rio de Janeiro, Brazil during the relevant period. Brazilian Official 5 was sometimes referred to as "Beb" in emails between Brazilian Official 5's co-conspirators. Brazilian Official 5 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

13. "Brazilian Official 6," a Brazilian citizen whose identity is known to the United States and to the Company, was a trading manager for Petrobras in Rio de Janeiro, Brazil during the relevant period. Brazilian Official 6 was sometimes referred to as "Popeye" in emails between Brazilian Official 6's co-conspirators. Brazilian Official 6 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

14. "Brazil Consultant 1," a Brazilian citizen whose identity is known to the United States and to the Company, was an intermediary who facilitated the payment of bribes on behalf of Vitol and others to Brazilian officials, including Brazilian Official 2, Brazilian Official 3,

Brazilian Official 4, Brazilian Official 5 and Brazilian Official 6. Brazil Consultant 1 used the code names "Tiger" and "Leregit" in emails with Brazil Consultant 1's co-conspirators.

15. "Brazil Consultant 2," a Swedish citizen whose identity is known to the United States and to the Company, was an agent of Vitol during the relevant period and facilitated the payment of bribes on behalf of Vitol and others to Brazilian officials, including Brazilian Official 2, Brazilian Official 3, Brazilian Official 4, Brazilian Official 5 and Brazilian Official 6.

16. Empresa Publica de Hidrocarburos del Ecuador ("Petroecuador") was the state-owned oil company of Ecuador. Petroecuador was wholly owned and controlled by the government of Ecuador and performed a function that Ecuador treated as its own. Petroecuador was an "instrumentality" of a foreign government, and Petroecuador's officers and employees were "foreign officials," as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-2(h)(2)(A).

17. "Ecuadorian Official 1," an Ecuadorian citizen whose identity is known to the United States and to the Company, was a senior manager at Petroecuador from approximately 2010 to May 2017. Ecuadorian Official 1 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

18. "Ecuadorian Official 2," an Ecuadorian citizen whose identity is known to the United States and to the Company, held various positions in the Ecuadorian Ministry of Hydrocarbons from approximately 2013 to 2016. Ecuadorian Official 2 was a "foreign official," as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

19. "Ecuador Consultant 1," a citizen of Ecuador, the United States and Spain, whose identity is known to the United States and to the Company, was an intermediary who facilitated

the payment of bribes to Ecuadorian officials. Among other things, Ecuador Consultant 1 exercised control over companies and bank accounts that were used to facilitate the payment of bribes to Ecuadorian officials on behalf of Vitol and others.

20. "Ecuador Consultant 2," a citizen of Ecuador and Spain, whose identity is known to the United States and to the Company, was an intermediary who facilitated the payment of bribes to Ecuadorian officials. Among other things, Ecuador Consultant 2 incorporated companies and opened bank accounts in the United States and exercised control over companies and bank accounts that were used to facilitate the payment of bribes to Ecuadorian officials on behalf of Vitol and others.

21. "Consulting Company," an entity the identity of which is known to the United States and to the Company, was a British Virgin Islands company formed by Ecuador Consultant 1 and Ecuador Consultant 2.

22. "Intermediary 1," a citizen of Curacao whose identity is known to the United States and to the Company, was an intermediary who owned and maintained several shell companies and bank accounts that were used to facilitate the payment of bribes to Ecuadorian and Mexican officials on behalf of Vitol.

23. "State-Owned Entity," an entity the identity of which is known to the United States and to the Company, was a state-owned commodities trading company located in the Middle East.

24. Petróleos Mexicanos ("PEMEX") was the state-owned oil company of Mexico. PEMEX and its wholly-owned subsidiaries were owned and controlled by the government of Mexico and performed functions that Mexico treated as its own. PEMEX and its wholly-owned subsidiaries were "instrumentalities" of a foreign government, and PEMEX's officers and

employees were "foreign officials," as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-2(h)(2)(A), 78dd-3(f)(2)(A).

Overview of the Brazil Bribery Scheme

25. In or about and between 2005 and 2014, Vitol, through certain of its employees and agents, knowingly and willfully conspired and agreed with others to corruptly offer and pay more than $8 million in bribes to, and for the benefit of, Brazilian officials to secure an improper advantage in order to obtain and retain business from Petrobras in connection with the purchase and sale of oil products. Vitol and its affiliated companies earned at least $33 million in profits from its corruptly obtained contracts with Petrobras.

26. In furtherance of the scheme, Vitol and its co-conspirators entered into sham consulting agreements, established a fictitious company to divert funds to offshore shell companies and created fake invoices for purported consulting services and "market intelligence." At times, Vitol and its co-conspirators used the U.S. financial system to transmit bribe payments, including through transactions in the Eastern District of New York, into offshore bank accounts, from which the bribes were paid in cash and/or via electronic wire payments to Brazilian officials.

A. 2005-2014: Bribes to Brazilian Official 1

27. In or about and between 2005 and 2014, Vitol and its co-conspirators caused corrupt payments of more than $3 million to be made to Brazilian Official 1 and at least three other officials at Petrobras in exchange for receiving confidential Petrobras information, including: (i) "market intelligence," which included internal Petrobras import and export forecasts and other confidential information intended to benefit Vitol in trading with Petrobras; and (ii) "last look" information, including confidential bid information that Petrobras received

from Vitol's competitors, which Vitol used to determine the amount it would need to bid to win public tenders.

1. Bribes for "Market Intelligence"

28. In or about August 2005, Vitol Trader 1 asked Vitol Brazil Executive to find a contact within Petrobras who could provide Vitol with confidential information regarding Petrobras's fuel oil import and export program. The information Vitol Trader 1 requested included information that was detailed in weekly internal Petrobras reports that contained Petrobras's production volume and quality, anticipated imports, shipping routes and cargo loading details. On or about August 23, 2005, Vitol Trader 1 told Vitol Brazil Executive in an instant message exchange to get the information through "the back door" because Petrobras's "traders will never tell you anything . . . it has to be somebody in the planning/scheduling [d]ept."

29. In or about September 2005, during a lunch meeting with Vitol Brazil Executive, Brazilian Official 1 offered to provide Vitol Brazil Executive with confidential Petrobras information in exchange for bribe payments of $5,000 per month.

30. Following that meeting, on or about September 30, 2005, Vitol Brazil Executive sent Vitol Trader 1 a message through an instant messaging system stating, "just to inform you that the contact inside PB[,] it was made." Vitol Brazil Executive then spoke separately with Vitol Trader 1 and Vitol Trader 2, and agreed to pay monthly bribes to Brazilian Official 1 in exchange for Vitol receiving confidential Petrobras information.

31. Pursuant to their agreement, Brazilian Official 1 provided Vitol Brazil Executive with confidential Petrobras information orally during regular in-person meetings, by giving Vitol Brazil Executive electronic storage devices loaded with internal Petrobras documents and via

email. Vitol Brazil Executive shared the confidential information by email and telephone with Vitol Trader 1, Vitol Trader 2 and other Vitol Group employees in Houston and elsewhere. Vitol Brazil Executive described the information he passed to other Vitol employees as "market intelligence."

32. Over time, and with the agreement of Vitol Trader 1 and Vitol Trader 2, Vitol increased the amount of the bribe payments to Brazilian Official 1 for "market intelligence." The bribe payments ranged from approximately $5,000 per month in 2005 to approximately $12,000 per month by in or about January 2014.

2. Bribes for "Last Look" Information

33. In or about February 2006, Brazilian Official 1 offered Vitol Brazil Executive "last look" information on confidential competitive bids for fuel oil that Petrobras received from other companies, which would allow Vitol to match or beat the final bids submitted by Vitol's competitors.

34. Shortly thereafter, Vitol Brazil Executive received approval from Vitol Trader 1 and Vitol Trader 2 to proceed with making bribe payments to get "last look" information. Vitol paid Brazilian Official 1 bribes in the amount of eight cents per barrel of fuel oil that Vitol purchased from Petrobras in winning tenders.

35. Vitol Brazil Executive shared the confidential "last look" information with Vitol Trader 1, Vitol Trader 2 and other Vitol Group employees based in Houston and elsewhere via telephone and email. Using this information, Vitol employees determined the exact price that Vitol would need to bid to win a given Petrobras tender. Vitol Trader 2 and other Vitol employees sometimes referred to this price as the "gold number" or the "golden number" in internal emails.

36. For example, in an email exchange on or about May 10, 2013, between Vitol Brazil Executive and five Vitol Group employees in Houston and elsewhere, Vitol Brazil Executive reported that, "[Competitor] is offering plm +3,25. This is the gold number." In response, a Vitol trader in Houston asked, "So if we go to +325 they will give it to us?" Vitol Brazil Executive responded, "Yes. This is the gold number." The trader responded, "Okay, great…we'll take it."

37. After winning the trade, on or about May 29, 2013, Vitol took possession of the cargo in Houston, Texas. On or about December 22, 2014, a fictitious company created by Vitol Brazil Executive (the "Brazil Sham Company," the identity of which is known to the United States and to the Company) invoiced Vitol S.A. for a per-barrel commission on the trade. The invoice directed Vitol S.A. to wire funds, through a correspondent bank account located in the United States, to a bank account in the Bahamas associated with a Brazilian "doleiro," that is, an individual who served as a professional money launderer and black market money exchanger, for purposes of paying a bribe to Brazilian Official 1 in cash.

38. From at least in or about and between March 2006 and December 2014, Vitol paid for and received confidential "last look" information for over 50 Petrobras tenders. In addition, on at least five occasions, Vitol also paid per barrel bribes to Brazilian Official 1 and three other Petrobras officials in connection with tenders outside of Brazil in which Petrobras was a Vitol competitor. In connection with these tenders outside of Brazil, Vitol paid bribes to Petrobras officials in the amount of eight cents per barrel if Vitol won the tender or four cents per barrel if Vitol did not win.

3. Transmission of Bribe Payments

39. To facilitate and conceal Vitol's corrupt payments to Brazilian Official 1 and others, Vitol Brazil Executive, with the knowledge of Vitol Trader 1 and Vitol Trader 2, used the Brazil Sham Company to invoice Vitol for amounts that would include bribes to be paid to Brazilian Official 1.

40. Vitol caused dozens of invoices from Brazil Sham Company to be paid from an account in Switzerland held by Vitol S.A. to other accounts in Switzerland and the United States, ultimately for the payment of cash bribes to Brazilian officials. In general, the funds were then transferred from the accounts in Switzerland and the United States to accounts in the Bahamas and Grand Cayman. These accounts were held by doleiros, who converted the funds into Brazilian currency so that Vitol Brazil Executive could deliver cash to Brazilian Official 1.

41. For example, a "market intelligence" invoice from Brazil Sham Company, dated on or about June 27, 2014, directed Vitol S.A. to pay $78,860 to an account in the Bahamas. This account was held by a shell company associated with a Brazilian doleiro. Vitol's payment to the account passed through a correspondent bank account located in the United States. The invoice sought monthly payments for "market intelligence" that Vitol expected to receive in or about and between July 2014 and December 2014.

42. Likewise, a Brazil Sham Company invoice dated on or about June 26, 2013, was related to the receipt of "last look" information. The invoice directed Vitol S.A. to pay an 8-cents-per-barrel commission totaling $56,227.06 to a bank account in the Bahamas. The account was held by a company associated with a Brazilian doleiro, and the bribe payment passed through a correspondent bank account located in the United States.

43. After Vitol paid the Brazil Sham Company invoices and the doleiros converted the funds into Brazilian currency, Vitol Brazil Executive typically delivered cash bribe payments to Brazilian Official 1, who shared the per-barrel bribe payments with three other Brazilian officials.

B. 2011-2014: Bribes to Brazilian Officials 2 through 6

44. While the bribery scheme involving Brazilian Official 1 was ongoing, Vitol also made corrupt bribe payments of more than $5 million to five additional officials at Petrobras, including Brazilian Official 2, Brazilian Official 3, Brazilian Official 4, Brazilian Official 5 and Brazilian Official 6. Vitol paid the bribes to these Brazilian officials through intermediaries, Brazil Consultant 1 and Brazil Consultant 2, in exchange for receiving confidential pricing information that Vitol, at times, used to bid or offer on fuel oil contracts from Petrobras.

45. Acting on behalf of Vitol, Brazil Consultant 2 engaged in secret negotiations with Brazilian Official 2, through Brazil Consultant 1, to establish corruptly-agreed upon prices for Petrobras contracts that included bribes to the Brazilian officials and commissions to Brazil Consultant 1 and Brazil Consultant 2. After the prices were secretly agreed to pursuant to the corrupt scheme, the parties engaged in sham negotiations to make those negotiations appear legitimate.

1. Bribes for Confidential Price Information

46. In or about early 2011, Brazilian Official 3 sought assistance from Brazil Consultant 1 in finding an oil trading company that would pay bribes in exchange for receiving fuel oil contracts with Petrobras through Petrobras's trading operation in Houston. Brazil Consultant 1 suggested that Brazilian Official 3 could set up a scheme with Vitol, claiming that he had contacts within the company. Brazilian Official 3 thereafter introduced Brazil Consultant

1 to Brazilian Official 2, a trader in Petrobras's fuel oil group in Houston, to further discuss the scheme.

47. In or about April 2011, Brazil Consultant 2 met with a senior Vitol executive and, later, Vitol Trader 1 in Houston to discuss Brazil Consultant 2's potential engagement by Vitol to develop business with Petrobras. In an email to Brazil Consultant 2 on or about April 26, 2011, Brazil Consultant 1 asked Brazil Consultant 2 to confirm what took place at the April 2011 meeting: "If I understood correctly [the senior Vitol executive] said ok but please settle the details with [Vitol Trader 1]. Am I right?" Brazil Consultant 2 responded, "Absolutely right!"

48. In a telephone call in or about early 2011 with Brazilian Official 2, Brazilian Official 3 and Brazilian Official 4, Brazil Consultant 1 reported that Vitol had agreed to the details of the scheme and that the commissions paid from Vitol to Brazil Consultant 2 would be determined on a deal-by-deal basis.

49. Also in or about early 2011, Brazil Consultant 1, Brazilian Official 2, Brazilian Official 3 and another Brazilian official held a meeting in Houston during which they agreed that payments to the group would be made to a bank account controlled by Brazilian Official 2 and then divided between Brazilian Official 2, Brazilian Official 3 and Brazilian Official 4. Brazilian Official 5 and Brazilian Official 6 also agreed, at a later date, to receive their share of the bribes through Brazilian Official 2.

50. In exchange for the bribe payments, Brazilian Official 2 provided confidential product and pricing information that allowed Vitol to determine its interest in pursuing a deal for that particular Petrobras cargo shipment. After the information was provided, Brazil Consultant 2, acting on behalf of Vitol, negotiated a final price with Brazilian Official 2, through Brazil Consultant 1, between Vitol and Petrobras. The "delta" between the sale price and the purchase

price would be used to pay commissions and bribes. They then facilitated a staged negotiation between Petrobras and Vitol for that particular cargo. For example, on or about March 4, 2011, Brazil Consultant 1 (using the alias "Tiger") sent an email to Brazilian Official 3 (using the alias "Dehl Phin") and Brazilian Official 4 to advise them of the price Petrobras should offer to Vitol for a particular cargo, the price with which Vitol Trader 1 should counter, and the price on which they should agree at the end of the staged negotiation: "Gentlemen, your email should be to [Vitol Trader 1] indicating +17, Geneva will counter at +15 and close @ +16."

51. Vitol consummated more than 30 transactions with Petrobras in this or a similar manner in or about and between 2011 and 2014.

2. Payments Through Brazil Consultant 1 and Brazil Consultant 2

52. To facilitate and conceal the corrupt bribe payments to Brazilian Official 2, Brazilian Official 3, Brazilian Official 4, Brazilian Official 5 and Brazilian Official 6, Vitol entered into sham consulting agreements with companies controlled by Brazil Consultant 2. Once the trades between Vitol and Petrobras were finalized and the cargoes delivered, Brazil Consultant 2 sent Vitol an invoice for the commissions from Brazil Consultant 2's consulting companies.

53. In general, upon receiving a payment from Vitol, Brazil Consultant 1 and Brazil Consultant 2 kept a portion of that payment and used the balance to pay bribes to Brazilian Official 2, Brazilian Official 3, Brazilian Official 4, Brazilian Official 5 and Brazilian Official 6 by wire transfer into bank accounts controlled by the Brazilian officials in Uruguay, Brazil and elsewhere. Some of the bribes were also paid in cash.

54. For example, in an email on or about May 5, 2011, Brazil Consultant 1 provided a spreadsheet to Brazilian Official 2, Brazilian Official 3 and Brazilian Official 4 showing the

amounts invoiced to Vitol and another trading company, each member of the scheme's "share" of the commissions paid by Vitol and "what has already been paid." Brazil Consultant 1 also described bribes paid but awaiting distribution: "[Brazilian Official 4] – you still have with me the amounts $ 66.264 + $ 86.763, for which I ask your instructions . . ."

The Ecuador and Mexico Bribery Scheme

55. In or about and between 2015 and 2020, Vitol, through certain of its employees and agents, knowingly and willfully conspired and agreed with others to corruptly offer and pay more than $2 million in bribes to, and for the benefit of, officials in Ecuador and Mexico to secure an improper advantage in order to obtain and retain business in connection with the purchase and sale of oil products.

56. In furtherance of the scheme, Vitol and its co-conspirators entered into several sham consulting agreements, set up shell companies for the purpose of laundering the corrupt payments, created fake invoices for purported consulting services and used email accounts with pseudonyms to transfer funds to offshore shell companies involved in the conspiracy. The illegal payments were made through multiple bank accounts in the United States, including in the Eastern District of New York, and abroad in an effort to conceal the bribes.

A. Bribes to Ecuadorian Official 1 and Ecuadorian Official 2

57. For example, beginning in or about 2015, Vitol, through its employees and agents, including Aguilar and Ecuador Consultant 1, agreed to pay bribes to Ecuadorian Official 1 and Ecuadorian Official 2 in exchange for identifying business opportunities for Vitol and others with Petroecuador and, in some cases, using their influence to ensure Vitol received the benefit of those opportunities.

58. Toward that end, in or about 2016, Vitol, through its employees and agents, including Aguilar and Ecuador Consultant 1, and Ecuadorian Official 1 began working on a prospective project related to the purchase of fuel oil from Petroecuador. In particular, Vitol and Ecuadorian Official 1 discussed having Petroecuador contract with State-Owned Entity for the project, with Vitol contracting with State-Owned Entity on back-to-back terms, thereby bypassing a competitive tendering process.

59. In connection with that project, in or about 2016, Vitol, through its employees and agents, including Aguilar and Ecuador Consultant 1, agreed that Ecuadorian Official 1 would cause Petroecuador to award a contract for the purchase of fuel oil to State-Owned Entity (the "Fuel Oil Contract") for the ultimate benefit of Vitol and its related entities. Vitol, through its employees and agents, including Aguilar, Ecuador Consultant 1 and Ecuador Consultant 2, further agreed that Consulting Company, an entity the identity of which is known to the United States and to the Company and which was owned by Ecuador Consultant 1 and Ecuador Consultant 2, would pay bribes to Ecuadorian officials in exchange for Ecuadorian Official 1's efforts to facilitate the award of the Fuel Oil Contract to State-Owned Entity for the benefit of Vitol.

60. Specifically, Aguilar, Ecuador Consultant 1 and Ecuador Consultant 2 agreed that Vitol would pay Ecuador Consultant 1 and Ecuador Consultant 2 a per-barrel commission for fuel oil provided to Vitol in connection with the Fuel Oil Contract, and that Ecuador Consultant 1 and Ecuador Consultant 2 would use a portion of those funds to pay bribes to Ecuadorian officials on Vitol's behalf. Aguilar advised Ecuador Consultant 1 and Ecuador Consultant 2 that the payments on behalf of Vitol would be made from Intermediary 1 to hide the payments.

61. On or about December 6, 2016, Petroecuador and State-Owned Entity formally entered into the Fuel Oil Contract, under which Petroecuador agreed to supply State-Owned Entity with fuel oil over a period of 30 months in exchange for a $300 million prepayment made by the Vitol Group at a discount rate of 6.85 percent per year.

62. On or about March 7, 2018, Ecuador Consultant 2 sent Intermediary 1 an email attaching 39 sham invoices from Consulting Company to a shell company controlled by Intermediary 1, which were dated in and about and between January 2017 and January 2018. Intermediary 1 forwarded that email to Aguilar on or about March 7, 2018, telling Aguilar, in Spanish, that he had received the attached invoices for consulting services from "los Equatorenos" and asked Aguilar how he should proceed.

63. On or about April 20, 2018, Vitol S.A. wired approximately $1,113,200 through a correspondent bank account located in the United States, to a bank account located in Curaçao in the name of a shell company controlled by Intermediary 1.

64. Also on or about April 20, 2018, Vitol S.A. wired approximately $750,000 through a correspondent bank account located in the United States, to a bank account located in Curaçao in the name of a shell company controlled by Intermediary 1.

65. On or about May 18, 2018, Intermediary 1 sent an email to an email account with a pseudonym used by Aguilar indicating that Intermediary 1 had received several invoices from "Ecuador" totaling approximately $1.4 million, of which $510,000 had been paid, and asking Aguilar whether to pay the invoices. Aguilar responded on the same day, using his pseudonymous email address, and instructed Intermediary 1 to make payments of up to $150,000 every fifteen days.

66. On or about and between May 28, 2018 and June 25, 2018, Intermediary 1 wired three payments totaling approximately €201,306 Euro and one payment totaling approximately $19,283 from a shell company controlled by Intermediary 1 to bank accounts for Consulting Company located in the Cayman Islands and Curaçao that were controlled by Ecuador Consultant 1 and Ecuador Consultant 2.

67. On or about July 5, 2018, Ecuador Consultant 1 and Ecuador Consultant 2 sent instructions to a bank to wire approximately $225,000 from an account owned by Ecuador Consultant 1 and Ecuador Consultant 2 in the Cayman Islands, through a correspondent bank account located in New York, New York, to an account located in Portugal for the benefit of Ecuadorian Official 1.

B. Bribes to Mexican Officials

68. In addition, from at least in or about and between 2015 and 2020, Vitol, through its employees and agents, used Intermediary 1 to make bribe payments to Mexican officials to receive inside information and obtain business.

69. For example, in or about 2018, Vitol paid bribes to a Mexican official at a wholly-owned PEMEX subsidiary in order to receive confidential, inside information to help obtain a contract with the PEMEX subsidiary. To effectuate the bribe payments, Vitol caused two Mexican entities to execute sham consulting agreements with shell companies controlled by Intermediary 1.

70. Pursuant to the sham consulting agreements, the Vitol trader subsequently caused the Mexican entities to create fake invoices that the Vitol trader sent to Intermediary 1. Using the fake invoices to justify the payments, Intermediary 1 wired bribe payments to bank accounts controlled by the Mexican entities for the ultimate benefit of the Mexican official.

ATTACHMENT B

CERTIFICATE OF CORPORATE RESOLUTIONS – VITOL INC.

WHEREAS, Vitol Inc. (the "Company") has been engaged in discussions with the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section"), and the United States Attorney's Office for the Eastern District of New York (the "Office") regarding issues arising in relation to certain improper payments to foreign officials to facilitate the award of contracts and assist in obtaining business for the Company; and

WHEREAS, in order to resolve such discussions, it is proposed that the Company enter into a certain agreement with the Fraud Section and the Office; and

WHEREAS, the Company's General Counsel, Ernest W. Kohnke, together with outside counsel for the Company, have advised the Board of Directors of the Company of its rights, possible defenses, the provisions of the U.S. Sentencing Guidelines, and the consequences of entering into such agreement with the Fraud Section and the Office;

Therefore, the Board of Directors has RESOLVED that:

1. The Company (a) acknowledges the filing of the two-count Information charging the Company with violations of Title 18, United States Code, Section 371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, Title 15, United States Code, Sections 78dd-2 and 78dd-3, and; (b) waives indictment on such charges and enters into a deferred prosecution agreement with the Fraud Section and the Office; and (c) agrees to accept a monetary penalty against Company totaling $135,000,000, and to pay such penalty to the United States Treasury with respect to the conduct described in the Information;

2. The Company accepts the terms and conditions of this Agreement, including, but not limited to: (a) a knowing waiver of its rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (b) a knowing waiver for purposes of this Agreement and any charges by the United States arising out of the conduct described in the attached Statement of Facts of any objection with respect to venue and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the Eastern District of New York; and (c) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the attached Statement of Facts or relating to conduct known to the Fraud Section and the Office prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement;

3. The General Counsel of the Company, Ernest W. Kohnke, is hereby authorized, empowered and directed, on behalf of the Company, to execute the Deferred Prosecution Agreement substantially in such form as reviewed by this Board of Directors at this meeting with such changes as the General Counsel of the Company, Ernest W. Kohnke, may approve;

4. The General Counsel of the Company, Ernest W. Kohnke, is hereby authorized, empowered and directed to take any and all actions as may be necessary or appropriate and to approve the forms, terms or provisions of any agreement or other documents as may be necessary or appropriate, to carry out and effectuate the purpose and intent of the foregoing resolutions; and

5. All of the actions of the General Counsel of the Company, Ernest W. Kohnke, which actions would have been authorized by the foregoing resolutions except that such actions

were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved, and adopted as actions on behalf of the Company.

Date: 3 DECEMBER 2020

By: _____
Corporate Secretary
Vitol Inc.

CERTIFICATE OF CORPORATE RESOLUTIONS – VITOL S.A.

WHEREAS, Vitol S.A. has been engaged in discussions with the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section"), and the United States Attorney's Office for the Eastern District of New York (the "Office") regarding issues arising in relation to certain improper payments to foreign officials to facilitate the award of contracts and assist in obtaining business for Vitol S.A.; and

WHEREAS, in order to resolve such discussions, it is proposed that Vitol S.A. (on behalf of itself and its subsidiaries and affiliates) agrees to certain terms and obligations of a deferred prosecution agreement among Vitol Inc., the Fraud Section, and the Office (the "Agreement"); and

WHEREAS, outside counsel for Vitol S.A., has advised the Board of Directors of Vitol S.A. of its rights, possible defenses, the provisions of the U.S. Sentencing Guidelines, and the consequences of agreeing to such terms and obligations of the Agreement among Vitol Inc., the Fraud Section, and the Office;

Therefore, the Board of Directors has RESOLVED that:

1. Vitol S.A. (a) acknowledges the filing of the two-count Information against Vitol Inc. charging Vitol Inc. with violations of Title 18, United States Code, Section 371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, Title 15, United States Code, Section 78dd-2 and 78dd-3, and; (b) undertakes certain obligations under the Agreement among Vitol Inc., the Fraud Section and the Office; and (c) agrees to accept a monetary penalty against Vitol Inc. totaling $135,000,000, and to pay such penalty to the

United States Treasury with respect to the conduct described in the Information if Vitol Inc. does not pay such monetary penalty within the time period specified in the Agreement;

2. Vitol S.A. accepts the terms and conditions of the Agreement, including, but not limited to: (a) a knowing waiver of Vitol Inc.'s rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (b) a knowing waiver for purposes of the Agreement and any charges by the United States arising out of the conduct described in the attached Statement of Facts of any objection with respect to venue and consents to the filing of the Information against Vitol Inc., as provided under the terms of the Agreement, in the United States District Court for the Eastern District of New York; and (c) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the attached Statement of Facts or relating to conduct known to the Fraud Section and the Office prior to the date on which the Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of the Agreement;

3. Each of the Managing Director of Vitol S.A., Gerard Delsad, and General Counsel of Vitol Inc., Ernest W. Kohnke, is hereby authorized, empowered and directed, on behalf of the Vitol S.A. and its subsidiaries and affiliates, to agree to certain terms and obligations of the Agreement substantially in such form as reviewed by this Board of Directors at this meeting with such changes as the Managing Director of Vitol S.A., Gerard Delsad, or General Counsel of Vitol Inc., Ernest W. Kohnke, may approve;

4. Each of the Managing Director of Vitol S.A., Gerard Delsad, and General Counsel of Vitol Inc., Ernest W. Kohnke, is hereby authorized, empowered and directed to take any and all

ATTACHMENT C

CORPORATE COMPLIANCE PROGRAM

In order to address any deficiencies in their internal controls, compliance codes, policies, and procedures regarding compliance with the Foreign Corrupt Practices Act ("FCPA"), 15 U.S.C. §§ 78dd-1, *et seq.*, and other applicable anti-corruption laws, Vitol Inc. and Vitol S.A. (collectively, the "Companies"), on behalf of themselves and their subsidiaries and affiliates, agree to continue to conduct, in a manner consistent with all of their obligations under this Agreement, appropriate reviews of their existing internal controls, policies, and procedures.

Where necessary and appropriate, the Companies agree to adopt new, or to modify their existing compliance programs, including internal controls, compliance policies, and procedures in order to ensure that they maintain: (a) an effective system of internal accounting controls designed to ensure the making and keeping of fair and accurate books, records, and accounts; and (b) a rigorous anti-corruption compliance program that incorporates relevant internal accounting controls, as well as policies and procedures designed to effectively detect and deter violations of the FCPA and other applicable anti-corruption laws. At a minimum, this should include, but not be limited to, the following elements to the extent they are not already part of the Companies' existing internal controls, compliance codes, policies, and procedures:

Commitment to Compliance

1. The Companies will ensure that their directors and senior management provide strong, explicit, and visible support and commitment to their corporate policies against violations of the anti-corruption laws and their compliance codes, and demonstrate rigorous adherence by example. The Companies will also ensure that middle management, in turn, reinforce those

standards and encourage employees to abide by them. The Companies will create and foster a culture of ethics and compliance with the law in their day-to-day operations at all levels of the Companies.

Policies and Procedures

2. The Companies will develop and promulgate a clearly articulated and visible corporate policy against violations of the FCPA and other applicable foreign law counterparts (collectively, the "anti-corruption laws"), which policy shall be memorialized in a written compliance code.

3. The Companies will develop and promulgate compliance policies and procedures designed to reduce the prospect of violations of the anti-corruption laws and the Companies' compliance codes, and the Companies will take appropriate measures to encourage and support the observance of ethics and compliance policies and procedures against violation of the anti-corruption laws by personnel at all levels of the Companies. These anti-corruption policies and procedures shall apply to all directors, officers, and employees and, where necessary and appropriate, outside parties acting on behalf of the Companies in a foreign jurisdiction, including, but not limited to, agents and intermediaries, consultants, representatives, distributors, teaming partners, contractors and suppliers, consortia, and joint venture partners (collectively, "agents and business partners"). The Companies shall notify all employees that compliance with the policies and procedures is the duty of individuals at all levels of the Companies. Such policies and procedures shall address:

a. gifts;

b. hospitality, entertainment, and expenses;

c. customer travel;

d. political contributions;

e. charitable donations and sponsorships;

f. facilitation payments; and

g. solicitation and extortion.

4. The Companies will ensure that they have a system of financial and accounting procedures, including a system of internal controls, reasonably designed to ensure the maintenance of fair and accurate books, records, and accounts. This system shall be designed to provide reasonable assurances that:

a. transactions are executed in accordance with management's general or specific authorization;

b. transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for assets;

c. access to assets is permitted only in accordance with management's general or specific authorization; and

d. the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Periodic Risk-Based Review

5. The Companies will develop these compliance policies and procedures on the basis of a periodic risk assessment addressing the individual circumstances of the Companies, in particular the foreign bribery risks facing the Companies, including, but not limited to, its

geographical organization, interactions with various types and levels of government officials, industrial sectors of operation, potential clients and business partners, use of third parties, gifts, travel and entertainment expenses, charitable and political donations, involvement in joint venture arrangements, importance of licenses and permits in the Companies' operations, degree of governmental oversight and inspection, and volume and importance of goods and personnel clearing through customs and immigration.

6. The Companies shall review their anti-corruption compliance policies and procedures no less than annually and update them as appropriate to ensure their continued effectiveness, taking into account relevant developments in the field and evolving international and industry standards.

Proper Oversight and Independence

7. The Companies will assign responsibility to one or more senior corporate executives of the Companies for the implementation and oversight of the Companies' anti-corruption compliance codes, policies, and procedures. Such corporate official(s) shall have the authority to report directly to independent monitoring bodies, including internal audit, the Companies' Boards of Directors, or any appropriate committee of the Board of Directors, and shall have an adequate level of stature and autonomy from management as well as sufficient resources and authority to maintain such autonomy.

Training and Guidance

8. The Companies will implement mechanisms designed to ensure that their anti-corruption compliance codes, policies, and procedures are effectively communicated to all directors, officers, employees, and, where necessary and appropriate, agents and business

partners. These mechanisms shall include: (a) periodic training for all directors and officers, all employees in positions of leadership or trust, positions that require such training (e.g., internal audit, sales, legal, compliance, finance), or positions that otherwise pose a corruption risk to the Companies, and, where necessary and appropriate, agents and business partners; and (b) corresponding certifications by all such directors, officers, employees, agents, and business partners, certifying compliance with the training requirements. The Companies will conduct training in a manner tailored to the audience's size, sophistication, or subject matter expertise and, where appropriate, will discuss prior compliance incidents.

9. The Companies will maintain, or where necessary establish, an effective system for providing guidance and advice to directors, officers, employees, and, where necessary and appropriate, agents and business partners, on complying with the Companies' anti-corruption compliance codes, policies, and procedures, including when they need advice on an urgent basis or in any foreign jurisdiction in which the Companies operate.

Internal Reporting and Investigation

10. The Companies will maintain, or where necessary establish, an effective system for internal and, where possible, confidential reporting by, and protection of, directors, officers, employees, and, where appropriate, agents and business partners concerning violations of the anti-corruption laws or the Companies' anti-corruption compliance codes, policies, and procedures.

11. The Companies will maintain, or where necessary establish, an effective and reliable process with sufficient resources for responding to, investigating, and documenting allegations of violations of the anti-corruption laws or the Companies' anti-corruption

compliance codes, policies, and procedures. The Companies will handle the investigations of such complaints in an effective manner, including routing the complaints to proper personnel, conducting timely and thorough investigations, and following up with appropriate discipline where necessary.

Enforcement and Discipline

12. The Companies will implement mechanisms designed to effectively enforce their compliance codes, policies, and procedures, including appropriately incentivizing compliance and disciplining violations.

13. The Companies will institute appropriate disciplinary procedures to address, among other things, violations of the anti-corruption laws and the Companies' anti-corruption compliance codes, policies, and procedures by the Companies' directors, officers, and employees. Such procedures should be applied consistently, fairly and in a manner commensurate with the violation, regardless of the position held by, or perceived importance of, the director, officer, or employee. The Companies shall implement procedures to ensure that where misconduct is discovered, reasonable steps are taken to remedy the harm resulting from such misconduct, and to ensure that appropriate steps are taken to prevent further similar misconduct, including assessing the internal controls, compliance codes, policies, and procedures and making modifications necessary to ensure the overall anti-corruption compliance program is effective.

Third-Party Relationships

14. The Companies will institute appropriate risk-based due diligence and compliance requirements pertaining to the retention and oversight of all agents and business partners, including:

a. properly documented due diligence pertaining to the hiring and appropriate and regular oversight of agents and business partners;

b. informing agents and business partners of the Companies' commitment to abiding by anti-corruption laws, and of the Companies' anti-corruption compliance codes, policies, and procedures; and

c. seeking a reciprocal commitment from agents and business partners. The Companies will understand and record the business rationale for using a third party in a transaction, and will conduct adequate due diligence with respect to the risks posed by a third-party partner such as a third-party partner's reputations and relationships, if any, with foreign officials. The Companies will ensure that contract terms with third parties specifically describe the services to be performed, that the third party is actually performing the described work, and that its compensation is commensurate with the work being provided in that industry and geographical region. The Companies will engage in ongoing monitoring of third-party relationships through updated due diligence, training, audits, and/or annual compliance certifications by the third party.

15. Where necessary and appropriate, the Companies will include standard provisions in agreements, contracts, and renewals thereof with all agents and business partners that are reasonably calculated to prevent violations of the anti-corruption laws, which may, depending upon the circumstances, include: (a) anti-corruption representations and undertakings relating to

compliance with the anti-corruption laws; (b) rights to conduct audits of the books, records, and accounts of the agent or business partner to ensure compliance with the foregoing; and (c) rights to terminate an agent or business partner as a result of any breach of the anti-corruption laws, the Companies' compliance codes, policies, or procedures, or the representations and undertakings related to such matters.

Mergers and Acquisitions

16. The Companies will develop and implement policies and procedures for mergers and acquisitions requiring that the Companies conduct appropriate risk-based due diligence on potential new business entities, including appropriate FCPA and anti-corruption due diligence by legal, accounting, and compliance personnel.

17. The Companies will ensure that the Companies' compliance codes, policies, and procedures regarding the anti-corruption laws apply as quickly as is practicable to newly acquired businesses or entities merged with the Companies and will promptly:

a. train the directors, officers, employees, agents, and business partners consistent with Paragraphs 8 and 9 above on the anti-corruption laws and the Companies' compliance codes, policies, and procedures regarding anti-corruption laws; and

b. where warranted, conduct an FCPA-specific audit of all newly acquired or merged businesses as quickly as practicable.

Monitoring, Testing, and Remediation

18. In order to ensure that their compliance programs do not become stale, the Companies will conduct periodic reviews and testing of their anti-corruption compliance codes, policies, and procedures designed to evaluate and improve their effectiveness in preventing and

detecting violations of anti-corruption laws and the Companies' anti-corruption codes, policies, and procedures, taking into account relevant developments in the field and evolving international and industry standards. The Companies will ensure that compliance and control personnel have sufficient direct or indirect access to relevant sources of data to allow for timely and effective monitoring and/or testing of transactions. Based on such review and testing and their analysis of any prior misconduct, the Companies will conduct a thoughtful root cause analysis and timely and appropriately remediate to address the root causes.

ATTACHMENT D

REPORTING REQUIREMENTS

Vitol Inc. and Vitol S.A. (collectively, the "Companies") agree that they will report to the Fraud Section and the Office periodically, at no less than twelve-month intervals during a three-year term, regarding remediation and implementation of the compliance program and internal controls, policies, and procedures described in Attachment C. During this three-year period, the Companies shall: (1) conduct an initial review and submit an initial report, and (2) conduct and prepare at least two (2) follow-up reviews and reports, as described below:

a. By no later than one year from the date this Agreement is executed, the Companies shall submit to the Fraud Section and the Office a written report setting forth a complete description of its remediation efforts to date, its proposals reasonably designed to improve the Companies' internal controls, policies, and procedures for ensuring compliance with the FCPA and other applicable anti-corruption laws, and the proposed scope of the subsequent reviews. The report shall be transmitted to Chief - FCPA Unit, Fraud Section, Criminal Division, U.S. Department of Justice, 1400 New York Avenue NW, Washington, DC 20530; and Chief, Business and Securities Fraud Section, United States Attorney's Office for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201. The Companies may extend the time period for issuance of the report with prior written approval of the Fraud Section and the Office.

b. The Companies shall undertake at least two follow-up reviews, incorporating the Fraud Section's and the Office's views on the Companies' prior reviews and reports, to further monitor and assess whether the Companies' policies and procedures are

reasonably designed to detect and prevent violations of the FCPA and other applicable anti-corruption laws.

c. The first follow-up review and report shall be completed by no later than one year after the initial review. The second follow-up review and report shall be completed by no later than one year after the completion of the preceding follow-up review. The final follow-up review and report shall be completed and delivered to the Fraud Section and the Office no later than thirty days before the end of the Term.

d. The reports will likely include proprietary, financial, confidential, and competitive business information. Moreover, public disclosure of the reports could discourage cooperation, impede pending or potential government investigations and thus undermine the objectives of the reporting requirement. For these reasons, among others, the reports and the contents thereof are intended to remain and shall remain non-public, except as otherwise agreed to by the parties in writing, or except to the extent that the Fraud Section and the Office determine in their sole discretion that disclosure would be in furtherance of the Fraud Section's and the Office's discharge of their duties and responsibilities or is otherwise required by law.

e. The Companies may extend the time period for submission of any of the follow-up reports with prior written approval of the Fraud Section and the Office.

ATTACHMENT E

CERTIFICATION – VITOL INC.

To: United States Department of Justice
Criminal Division, Fraud Section
Attention: Chief, FCPA Unit

United States Attorney's Office
Eastern District of New York
Attention: Chief, Business and Securities Fraud Section

Re: Deferred Prosecution Agreement Disclosure Certification

The undersigned certify, pursuant to Paragraph 18 of the Deferred Prosecution Agreement ("DPA") filed on December 3, 2020, in the U.S. District Court for the Eastern District of New York, by and between the Fraud Section and the Office and Vitol Inc. (the "Company"), that undersigned are aware of the Company's disclosure obligations under Paragraph 6 of the DPA and that the Company has disclosed to the Fraud Section and the Office any and all evidence or allegations of conduct required pursuant to Paragraph 6 of the DPA, which includes evidence or allegations that may constitute a violation of the FCPA anti-bribery provisions had the conduct occurred within the jurisdiction of the United States ("Disclosable Information"). This obligation to disclose information extends to any and all Disclosable Information that has been identified through the Company's compliance and controls program, whistleblower channel, internal audit reports, due diligence procedures, investigation process, or other processes. The undersigned further acknowledge and agree that the reporting requirement contained in Paragraph 6 and the representations contained in this certification constitute a significant and important component of the DPA and the Fraud Section's and the Office's determination whether the Company has satisfied its obligations under the DPA.

The undersigned hereby certify respectively that he/she is the Chief Executive Officer ("CEO") of the Company and that he/she is the Chief Financial Officer ("CFO") of the Company and that each has been duly authorized by the Company to sign this Certification on behalf of the Company.

This Certification shall constitute a material statement and representation by the undersigned and by, on behalf of, and for the benefit of, the Company to the executive branch of the United States for purposes of 18 U.S.C. § 1001, and such material statement and representation shall be deemed to have been made in the Eastern District of New York. This Certification shall also constitute a record, document, or tangible object in connection with a matter within the jurisdiction of a department and agency of the United States for purposes of 18 U.S.C. § 1519, and such record, document, or tangible object shall be deemed to have been made in the Eastern District of New York.

By: _____ Dated: _____

[NAME]
CEO
Vitol Inc.

By: _____ Dated: _____

[NAME]
CFO
Vitol Inc.

CERTIFICATION – VITOL S.A.

To: United States Department of Justice
Criminal Division, Fraud Section
Attention: Chief, FCPA Unit

United States Attorney's Office
Eastern District of New York
Attention: Chief, Business and Securities Fraud Section

Re: Deferred Prosecution Agreement Disclosure Certification

The undersigned certify, pursuant to Paragraph 18 of the Deferred Prosecution Agreement ("DPA") filed on December 3, 2020, in the U.S. District Court for the Eastern District of New York, by and between the Fraud Section and the Office and Vitol Inc., that undersigned are aware of Vitol S.A.'s disclosure obligations under Paragraph 6 of the DPA and that Vitol S.A. has disclosed to the Fraud Section and the Office any and all evidence or allegations of conduct required pursuant to Paragraph 6 of the DPA, which includes evidence or allegations that may constitute a violation of the FCPA anti-bribery provisions had the conduct occurred within the jurisdiction of the United States ("Disclosable Information"). This obligation to disclose information extends to any and all Disclosable Information that has been identified through Vitol S.A.'s compliance and controls program, whistleblower channel, internal audit reports, due diligence procedures, investigation process, or other processes. The undersigned further acknowledge and agree that the reporting requirement contained in Paragraph 6 and the representations contained in this certification constitute a significant and important component of the DPA and the Fraud Section's and the Office's determination whether Vitol S.A. has satisfied its obligations under the DPA.

The undersigned hereby certify respectively that he/she is the Managing Director of Vitol S.A. and that he/she is the Treasurer of Vitol S.A. and that each has been duly authorized by Vitol S.A. to sign this Certification on behalf of Vitol S.A.

This Certification shall constitute a material statement and representation by the undersigned and by, on behalf of, and for the benefit of, Vitol S.A. to the executive branch of the United States for purposes of 18 U.S.C. § 1001, and such material statement and representation shall be deemed to have been made in the Eastern District of New York. This Certification shall also constitute a record, document, or tangible object in connection with a matter within the jurisdiction of a department and agency of the United States for purposes of 18 U.S.C. § 1519, and such record, document, or tangible object shall be deemed to have been made in the Eastern District of New York.

By: _____ Dated: _____

[NAME]
Managing Director
Vitol S.A.

By: _____ Dated: _____

[NAME]
Treasurer
Vitol S.A.