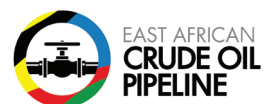


PEARL SWEET

— Born of the Pearl —

Uganda's **New Competitive
Crude** for the Global Market





Crude Characteristics and Refining Performance

Pearl Sweet is a new East African crude designed for today’s refining market. It is a medium-to-heavy sweet crude with a high-conversion yield structure, making it particularly suitable for high-conversion refining systems with upgrading capability.

Crude Properties

	PEARL SWEET	NILE	DOBA	DAR
API	27	33	29	25
%Sulphur (whole crude)	0.12	0.05	0.07	0.10
%Sulphur (vacResid)	0.18	0.15	0.11	0.15
Acidity (mg KOH/g)	0.2	0.3	1	4
Pour Point (°C)	38	33	24	39

Refining Implications

- 1 Strong upgrading potential in secondary units
- 2 Reduced corrosion risks due to low acidity
- 3 Suitable for VLSFO production (IMO 2020 compliant)
- 4 Optimized performance in high-conversion configurations

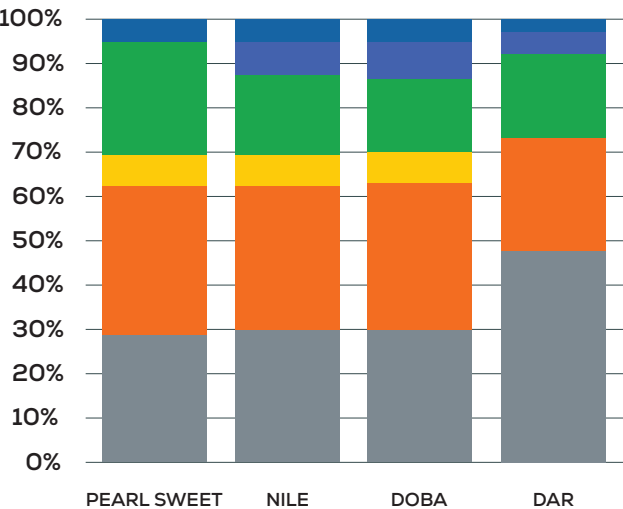
Atmospheric Distillation Cuts (wt%)

	PEARL SWEET	NILE	DOBA	DAR
Light Naphtha	2%	3%	3%	1%
Heavy Naphtha	6%	7%	6%	2%
Kerosene	4%	6%	6%	4%
Gasoil	18%	22%	19%	15%
Vacuum Gasoil	30%	28%	30%	28%
VacRes	40%	33%	37%	50%

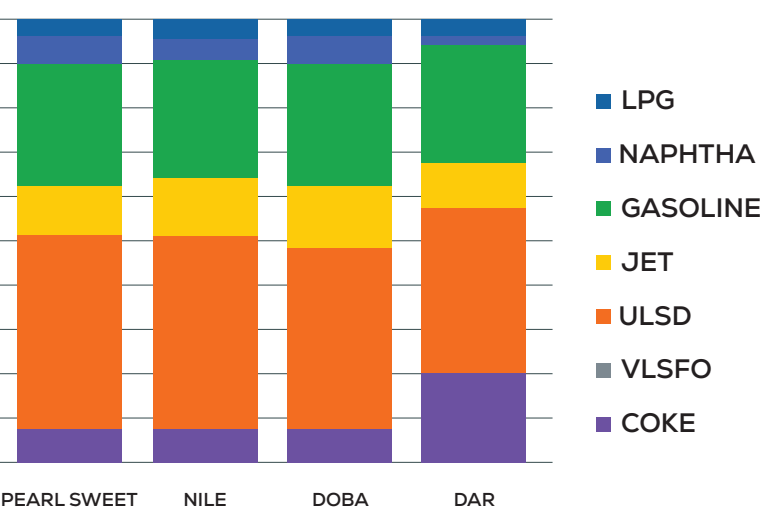
Combining low sulphur content, low acidity and a high-conversion yield profile, **Pearl Sweet** offers refiners a reliable and competitive feedstock; particularly suited to complex refinery configurations across Asia, the Middle East and Europe. Its attractive yield profile and refining characteristics position Pearl Sweet as a compelling alternative to established regional grades such as Nile, Doba and Dar, delivering a strong balance of operational flexibility, product value and refining economics.

Product Yields

CRACKING CONFIGURATION (FCC/HHC)

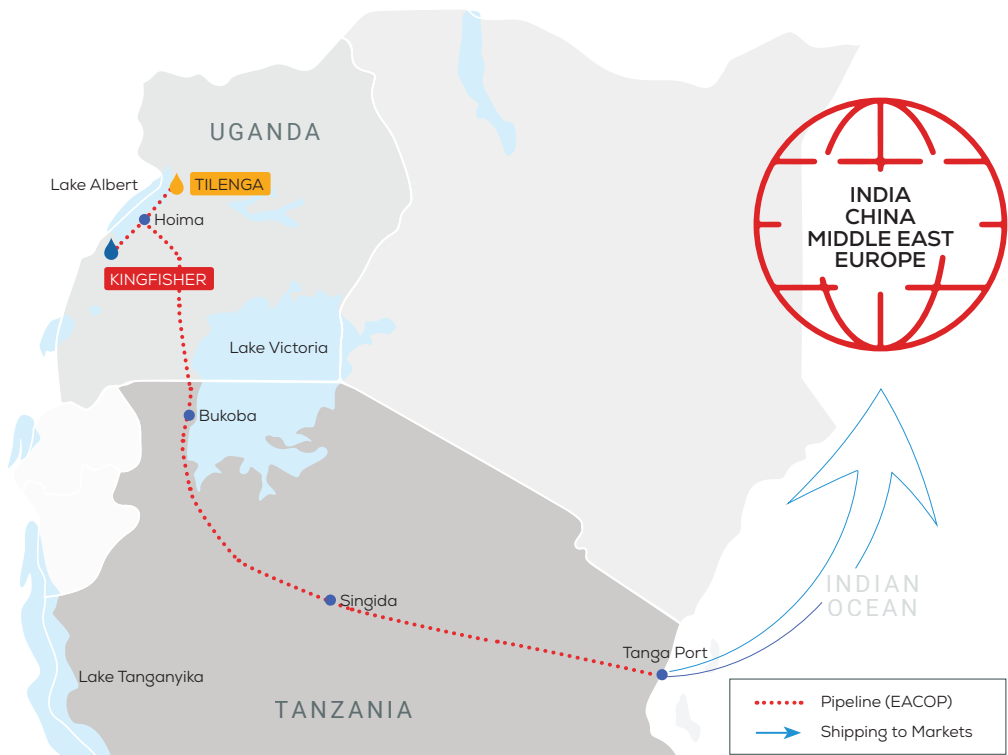


COOKING CONFIGURATION (FCC/HHC/COKER)



Integrated Supply and Export System

Pearl Sweet benefits from a fully integrated production and export system, ensuring reliability, quality consistency and secure access to global markets. Exported via the Port of Tanga and bypassing major maritime chokepoints and strategic straits, Pearl Sweet provides Asian refiners with enhanced supply security and reliability, positioning it as a preferred sourcing option in an increasingly complex geopolitical environment.



PRODUCTION BASE

The crude is sourced from Uganda’s Tilenga & Kingfisher developments, providing:

- Stable plateau production
- Consistent crude quality
- Long-term supply assurance

The combined plateau production produced from Tilenga & Kingfisher projects will be 230,000 barrels per day.

EXPORT INFRASTRUCTURE

The crude is transported via the East African Crude Oil Pipeline (EACOP), a 1,443 km heated export pipeline connecting Uganda to Tanzania’s Tanga port. As the longest electrically insulated crude pipeline in the world, EACOP ensures:

- Flow assurance for waxy crude
- Consistent quality and temperature management
- Reliable transit to export markets

EXPORT TERMINAL (TANGA)

The Tanga port terminal provides:

- Marine storage and metering systems
- Offshore Single Point Mooring (SPM) for efficient tanker loading
- All-weather export capability

Located on the Indian Ocean, it offers direct access to key refining hubs in Asia, Europe, and the Middle East, aligned with established East African crude trade routes.

Summary

Pearl Sweet represents a new, competitive addition to the global crude slate, combining:

- Reliable supply and export infrastructure
- Refining efficiency and upgrading potential
- Favorable economics in complex refinery configurations

It is positioned to serve refiners seeking a stable, value-accretive and operationally efficient feedstock among the waxy heavy-sweet crudes family from East Africa.

Aligned with the established East African waxy crude family, **Pearl Sweet** exhibits processing characteristics and flow assurance requirements comparable to regional benchmark grades. Its low-acidity profile minimizes corrosion exposure and operational constraints, enhancing refinery handling and processing efficiency. A competitive yield structure and favorable upgrading characteristics position Pearl Sweet as a technically attractive alternative to regional benchmark crudes.



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