



July 30, 2021

Announcement: Cross Oil Credit Terms Adjustment

To Our Valued Customer:

Effective September 1, 2021, Cross Oil will move all customers with credit terms above 30 days to our standard credit term of Net 30 days.

This change is being driven by several factors. First, the increased price of naphthenic base oils is causing many customers to exceed their established credit limits. Second, the cost to carry extended terms has increased. Third, we are seeing customers submitting payment beyond their credit terms. This cycle of paying late is very problematic and is consuming valuable time and resources.

With the business world in a state of flux, many companies are finding it necessary to change their ways of doing business. This change is necessary for Cross Oil to remain viable and successful while continuing to provide you with quality products and service.

Sincerely,

A handwritten signature in black ink, appearing to read "DT", is positioned above the typed name of Douglas Towns.

Douglas Towns
Sr. Vice President
Cross Oil Refining & Marketing, Inc.