Forward Disclaimer

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To: Recipients of this Document
From: TSJ Holdings LTD

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Introduction

TSJ Holding is an integrated global trading and logistics company connecting energy and mineral markets with disciplined execution and high-reliability performance. We specialize in refined petroleum products, strategic minerals, and industrial raw materials that are critical to modern industrial, transportation, and power sectors.

Our core mandate is to provide certainty across the value chain. TSJ Holding links producers, refiners, smelters, and end-users through transparent sourcing, bankable commercial structures, and rigorously managed operations that consistently align with contractual, technical, and regulatory requirements.

Supported by a diversified global partner network, robust financial capabilities, and deep market domain expertise, TSJ Holding operates as a strategic platform for counterparties seeking reliable supply, responsive customer service, and long-term commercial value creation.

Refined Petroleum Products

TSJ Holding offers a structured portfolio of refined petroleum products (“Products”) sourced from qualified and vetted refineries and producers worldwide. Our focus is on product consistency, on-time delivery, and cost-competitive solutions calibrated to customer specifications and applicable industry standards.

The information outlined herein reflects key technical characteristics and specification ranges of Products that TSJ Holding can supply. More detailed product data, including full specification sheets, test reports, and commercial terms, are made available following execution of a Non-Disclosure Agreement (NDA), completion of Know-Your-Customer (KYC) procedures, and satisfactory initial exchange of corporate and technical information.

Important Trading Note for the Americas:

- **USA:** Extremely strict on Sulfur (EPA regulations) and Vapor Pressure (RVP) for gasoline.
- **Canada:** Winter specs (Cloud Point/Pour Point) are critical due to climate.
- **Mexico:** Often aligns with US Gulf Coast (USGC) standards but check for specific CRE (Energy Regulatory Commission) requirements.

1. ULSD (Ultra Low Sulfur Diesel)

Standard: ASTM D975 (Grade No. 2-D S15)
Target Market: USA & Canada (On-road/Off-road standard).
This is the standard "clean" diesel required for modern engines in North America.

Parameter	Test Method	Typical Limit
Sulfur Content	ASTM D5453	**Max 15 ppm (mg/kg)**
Cetane Index	ASTM D976	Min 40 (often 42-45 typical)
Flash Point	ASTM D93	Min 52°C (125°F)
Distillation (90% Recovery)	ASTM D86	Min 282°C / Max 338°C
Viscosity @ 40°C	ASTM D445	1.9 – 4.1 cSt
Water & Sediment	ASTM D2709	Max 0.05% vol

2. EN590 (Automotive Diesel)

Standard: CEN EN 590 (European Standard)
Target Market: Global standard, but for the Americas, this is often imported as "10ppm Diesel" and re-certified to ASTM D975.

Parameter	Test Method	Typical Limit
Sulfur Content	ISO 20884	Max 10 ppm
Cetane Number	EN ISO 5165	**Min 51**
Density @ 15°C	EN ISO 12185	820 – 845 kg/m³
Flash Point	EN ISO 2719	Min 55°C
Polycyclic Aromatic Hydrocarbons	EN 12916	Max 8.0% m/m
Water Content	EN ISO 12937	Max 200 mg/kg

Note: EN590 generally implies a higher Cetane number (51) compared to the basic US spec (40), making it a premium product in the US market.

3. VLSFO (Very Low Sulfur Fuel Oil)

Standard: ISO 8217:2017 (Grade RMG 380 or RME 180)
Target Market: Maritime/Bunkering (IMO 2020 Compliant).

Parameter	Test Method	Typical Limit
Sulfur	ISO 8754	**Max 0.50%** (Strict IMO limit)
Viscosity @ 50°C	ISO 3104	Max 380 cSt (usually lower in reality)
Flash Point	ISO 2719	Min 60°C
Pour Point	ISO 3016	Max 30°C (Winter)
Aluminum + Silicon	ISO 10478	Max 60 mg/kg (Cat fines)
Water	ISO 3733	Max 0.5% vol

3. Naphtha

Standard: No single fixed "grade." Usually sold as Light, Heavy, or Full Range.
Target Market: Petrochemical feedstocks (diluent for heavy crude in Canada/Mexico).

Parameter	Test Method	Typical (Full Range)
Density @ 15°C	ASTM D4052	0.65 – 0.75 g/cm³
Initial Boiling Point (IBP)	ASTM D86	~35°C
Final Boiling Point (FBP)	ASTM D86	~180°C - 200°C
Sulfur Content	ASTM D5453	Max 500 ppm (varies widely)
P.O.N.A.	ASTM D6730	Report % (Paraffins, Olefins, Naphthenes, Aromatics)
Color	Saybolt	Min +25 (Water White)

4. Jet Fuel A-1

Standard: ASTM D1655 (Specification for Aviation Turbine Fuels) or DEF STAN 91-091.
Target Market: International Aviation (Canada/Mexico).

Parameter	Test Method	Typical Limit
Freezing Point	ASTM D2386	**Max -47°C** (Critical for Canada)
Flash Point	ASTM D56/D93	Min 38°C
Density @ 15°C	ASTM D4052	775 – 840 kg/m³
Sulfur (Total)	ASTM D4294	Max 0.30% mass
Smoke Point	ASTM D1322	Min 25 mm
Thermal Stability (JFTOT)	ASTM D3241	Pass (<260°C)

Note: The USA uses "Jet A" primarily, which has a higher freezing point (-40°C) compared to "Jet A-1" (-47°C). A-1 is preferred for international routes.

5. LPG (Liquefied Petroleum Gas)

Standard: ASTM D1835
Target Market: Heating, cooking, and transport. In the Americas, "Propane HD-5" is the common grade.

Parameter	Test Method	Typical (Propane HD-5)
Vapor Pressure @ 37.8°C	ASTM D1267	Max 208 psig
Propane Content	ASTM D2163	Min 90% (often >95%)
Butane and heavier	ASTM D2163	Max 2.5%
Sulfur	ASTM D2784	Max 123 ppm (low)
Residue (Evaporation)	ASTM D2158	Max 0.05 ml
Corrosion (Copper Strip)	ASTM D1838	No. 1