

STANDARD BANKING PROCEDURE

(FOB Rotterdam & Houston for-D6-EN590-D2-
WTI-Jet A1-JP54)

1. Buyer issues ICPO, Company Registration Certificate and TSA.
2. Seller issues commercial invoice, Buyer signs and return commercial invoice along with an acceptance letter of commitment to execute transaction.
3. Seller issues to Buyer the below Partial POP Documents:
 - ~ Statement of Product Availability.
 - ~ Unconditional Commitment to Supply.
 - ~ SGS Chemical Testing Application Form issued by Seller, to be signed by Buyer for processing of Fresh SGS.
 - ~ Inspection Approval Letter to be signed by buyer's tank farm.
- 4) Upon confirmation of the above documents by Buyer, Seller issues to the Buyer the below Full POP Documents:
 - ~ Injection Schedule.
 - ~ Act of Transfer / Change of Ownership Documents.
 - ~ Authority to Sell and Collect (ATSC)
 - ~ Freshly Updated SGS Report (72 Hours).
 - ~ Injection / Q&Q Report.
 - ~ Tank Storage Receipt (TSR) with tank number, GPS coordinates and tank location.
 - ~ Authorization to Verify (ATV) physical verification.
 - ~ Unconditional Dip Test Authorization (DTA).
5. NCNDA/IMFPA is signed by all intermediaries / agents / mandates involved. Upon successful dip test by Buyer, Buyer presents its TSR, and Seller injects product into Buyer's tanks and Buyer makes payment for the total value of product injected into the tanks by MT103/TT.
6. Seller pays all intermediaries / agents / mandates involved in the transaction. Upon satisfaction by Buyer, both Buyer and Seller sign contract for monthly delivery with rolls and extension.