

**TRANSACTION PROCEDURE (FOB CI DIP & PAY) TANK TO TANK
FOR ROTTERDAM & HOUSTON**

1. Buyer KYC and NCNDA/IMFPA along with ICPO to Seller.
2. Seller issues commercial invoice (CI). Buyer signs and returns commercial invoice CI with Tank Storage Agreement (TSA) to seller acknowledging buyer's legally binding commitment to purchase under FOB terms and conditions.
3. Seller issue conditional Dip Test Authorization (DTA) to be signed by all parties including buyer's Tank Farm/ inspector.
4. Seller Confirm Endorsed Conditional DTA and issues Below POP Documents:
 - a) Unconditional Dip test authorization (DTA),
 - b) Tank Storage Receipt (TSR 5 Days),
 - c) Authorization To Verify (ATV),
 - d) Appointment or Invitation Letter for TTM & Physical Verification (optional).
5. Buyer Commence Dip Test & Upon successful Dip test Delivery/injection commence within 48-72 working Hours, seller issues the following POP documents to Buyer:
 - a) Injection Report
 - b) Fresh SGS report (Not older than 72 hours)
 - c) Refinery Certificate of Incorporation
 - d) Refinery Commitment to Supply
 - e) ATSC (Authorization to Sell & Collect)
6. Buyer makes 100% payment within 24 hours for the first trial lifttable via TT Wire Transfer MT103, Seller Transfer Ownership title to Buyer.
7. Seller pays all intermediaries, issues 12 months contract to be signed with Buyer including NCNDA/IMFPA

THIS PROCEDURE IS NON-NEGOTIABLE