

PROCEDURE

DELIVERY CIF (ASWP) Annual Contract

1. Buyer issues an ICPO (Irrevocable Corporate Purchase Order)
2. Seller issues DRAFT CONTRACT and send it to the buyer; Buyer returns it signed and sealed along with NCNDA / IMFPA.
3. Seller issues the PROFORMA INVOICE and sends it to the buyer. Buyer returns it signed and sealed to the Seller, together with VERBIAGE of SBLC VIA SWIFT MT760, BG or DLCMT700.
4. Buyer bank issues (EXCLUSIVELY FROM TOP 25 BANKS) at Seller bank, SBLC VIA SWIFT MT760, BG (BANK GUARANTEE) or DLC MT700 (issued EXCLUSIVELY by CHINESE BANKS, top 10) "CONFIRMED, IRREVOCABLE, IRREVERSIBLE, NEGOTIABLE, TRANSFERABLE, ENDORSABLE, DIVISIBLE, COLLECTIVE, WITHOUT NOTIFICATION WITHOUT CHARGES, THAT WILL BE USED AS A GUARANTEE.

THE OPERATION WILL BEGIN WHEN THE SELLER'S BANK CONFIRMS THE RECEPTION AND VALIDITY OF THE SBLC SWIFT MT 760, BG or DLC MT700.

Seller's bank issues 2% Performance Bond, and Full Proof of Product below (POP Documents):

- a) Copy of Refinery certificate of incorporation
 - b) Copy of Statement of availability of the product
 - c) Copy of the Charter Party agreement
 - d) Copy of Q&Q (indigenous analysis report) or SGS Report at loading port
 - e) Copy of Vessel Questionnaire 88.
 - f) Copy of Bill of Lading.
 - g) Dip test Authorization (DTA) & ATB
 - i) Cargo Manifest
 - j) Ownership title Transfer to the buyer
5. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 15 - 20 days after loading.
 6. Buyer releases 100% payment within 3-5 working days to Seller by TT/MT103 after receipt of the shipping documents and confirmation of the Q & Q by SGS / INTERTEK / SAYBOLT at unloading port.
 7. Commissions to the Buy and Sell side facilitators will be paid by the Seller within 72 hours of confirmation of Buyer's payment as NCNDA / IMFPA.
 8. The 12-month shipments continue as per signed contract.

THESE PROCEDURES ARE NOT NEGOTIABLE