

FOB TANK TO TANK/VESSEL TTT/ TTV 10% MUTUAL ESCROW

1. Buyer issues irrevocable corporate purchase order (ICPO) addressed to the seller along with company profile and buyer passport.
2. Seller issues the draft SPA for buyer's review and signing, upon signing of spa, seller appoints a third-party escrow service where buyer and seller make a refundable 10% (Seller agrees to Dubai Escrow) Escrow deposit as a performance bond against any party that fails to perform their contractual obligation.
3. Upon the receipt and confirmation of the escrow deposit by both parties, the seller registers the Commercial Invoice with the appropriate authorities and provides buyer with below PPOP documents and an official Invitation letter for the buyer to visit and inspect the product:
 - A. *PRODUCT QUALITY PASSPORT QUALITY CERTIFICATE.*
 - B. *CERTIFICATE OF PRODUCT ORIGIN.*
 - C. *PRODUCT AVAILABILITY*
 - D. *PROFORMA INVOICE FOR THE LIFTABLE QUANTITY*
 - E. *COMMITMENT LETTER TO SUPPLY THE PRODUCT.*
 - F. *TANK STORAGE RECEIPT (TSR).*
 - G. *COPY OF STATEMENT OF PRODUCT AVAILABILITY INN TANK IN PORT.*
 - H. *AUTHORISATION TO VERIFY (ATV)*
 - I. *INJECTION REPORT*
 - J. *UNCONDITIONAL DIP TEST AUTHORISATION (UDTA)*
4. (NCNDA/IMFPA) will be signed with buyer within 24 hours after successful Dip Test in Seller Tank.
5. Buyer Makes Payment for total cost of Product Injected into Buyer tank via MT103/TT. Seller transfer title ownership to buyer with all exportation documents required of buyer for the transaction, escrow release the 10% back to both parties as proposed.
6. Upon conclusion of the first lift transaction seller pays commission to all intermediaries as per signed NCNDA IMFPA within 24 hours.

THIS TTT/TTV PROCEDURE IS NON-NEGOTIABLE