

LOADED VESSEL TANKER TAKE OVER (TTO) PROCEDURE

Electronic Document Transmission (EDT) of this contract will be verified and signed by the Buyer and the Seller at first. After both party confirmed and signed, it is valid and enters into legal force, and then E-mail to both parties.

- 1) Buyer sends Letter of Intent (LOI) to Seller, and it will be responded with Soft Corporate Offer (SCO) by the Seller.
- 2) Buyer sends Irrevocable Corporate Purchase Order (ICPO) to Seller, complete with Customer Information Sheets (CIS) and enclosed all the information / copy documents of the buyers:
 - **Company Profile / Company Registration Certificate.**
 - **Bank Details / Bank Coordinate (CIS)**
 - **Copy Passport of the Buyer (attachment).**
- 3) Seller issue a Draft Sales Purchase Agreement (SPA) opens for amendments to Buyer, must be dully endorsed and returned alongside with the Official Letter of Acceptance by the Buyer to the Seller to evaluate and approve.
- 4) Seller commences loading/shipment within 7 days of receipt of signed SPA.
5. Seller issue some Proof of Products (POP) documents to buyer for verification, which consists of:
 - A. Commitment Of Supply**
 - B. Bill of Lading**
 - C. Certificate of Quality / Quantity**
 - D. Commercial Invoice (USD 1,000,000)**
- 6) On receipt of Security Deposit (USD 1,000,000), Seller issues Full Proof of Product (POP) documents to Buyer, which consist of:
 - E. Commitment Of Supply**
 - F. Availability of Product**
 - G. Certificate Of Origin**
 - H. Product Passport (Q&Q)**
 - I. Cargo Manifest**
 - J. Vessel Q88**
 - K. ATV (Authority to Verify)**
 - L. ATS (Authority to Sell)**
 - M. ATB (Authority to Board)**

N. DTA (Dip Test Authorization)**O. Commercial Invoice**

- 7) Buyer provides contacts of his receiving port agent for communication before arrival of vessel.
- 8) On arrival of vessel to destination port, Buyer makes final payment by T/T within 5 days after customs and CIQ (or equivalent) inspection at discharge port.
- 9) Title of ownership will automatically be transferred to the Buyer after receipt of full payment.
10. Seller, pay commission to all involved intermediaries within 48 hours of delivery.

THIS TTO PROCEDURE IS NON-NEGOTIABLE