

TRANSACTION PROCEDURE FOB DIP AND PAY TANK-TO-TANK

Rotterdam, Houston, Fujairah, Jurong Port

1. Buyer accepts seller's working procedure and issues ICPO and Corporate Information Sheet CIS to the End seller via Seller's representative.
2. Seller issues a Purchase Contract, Commercial Invoice and Corporate Information Sheet (CIS). Buyer signs commercial invoice and Purchase Contract on the due date along with Buyer's Tank Storage Agreement (TSA).
3. The Seller issues the following PPOP to the buyer for evaluation:
 - **Certificate of Quality Conformance (COQC)**
 - **Commitment to Supply**
 - **Inter-Tank Injection Agreement**
4. Buyer sign and endorse the Inter-Tank Injection Agreement with their storage firm, thereby confirming their readiness to proceed with the programming and collection of oil products into clean transit tanks. Seller issues, SGS Q&Q analysis Report, Unconditional Dip Test Authorization letter(UDTA) to Buyer, Buyer orders SGS, CIQ, or equivalent inspection to conduct Dip Test on the product (Optional) in the Seller's Tank. Seller issues NCNDA/IMPFA draft to be signed by all intermediaries to secure commission.
5. The Buyer provides their Notice of Readiness to receive the product into the Buyer's tank. The Seller and Buyer coordinate with the injection company to facilitate the injection of the product from the Seller's ex-tank to the Buyer's tank. Upon successful injection of the product into the Buyer's tank, the Buyer shall make 100% payment via MT103 TT wire transfer for the total product value. Upon receipt of payment, the Seller shall issue the Authorization to Sell and Collect (ATSC), Affidavit of Transfer of Ownership, Certificate of Origin (COO) and all relevant export documents. The Seller shall also pay commissions to all intermediaries involved in the transaction within 24 hours of confirmation of the Buyer's payment.
6. Seller issues draft Sales and purchase agreement to the buyer to review for twelve (12) monthly contract deliveries with role and extension
7. The buyer reviews and approves the Sales and Purchase Agreement and issues a Letter of Credit, Standby Letter of Credit, or Documentary Letter of Credit for monthly shipments, with an option for MT 103 TT monthly payments.

THIS PROCEDURE IS NON-NEGOTIABLE