

CIF TRANSACTION PROCEDURE

1. Buyer issues ICPO with this procedure incorporated on the ICPO along with Buyer's Client Information Sheet (CIS).
2. Seller Issues Sale & Purchase Agreement (SPA) draft and Corporate Information Sheet CIS to buyer. Buyer reviews draft Sales & purchase Agreement and then proceed with signing and return a copy in Pdf to seller.
3. Seller issues to Buyer via email the following transaction documents:
 - **Certificate of Quality Conformance (COQC)**
 - **Commitment to supply**
 - **ATSC, Buyer confirms the receipt of the documents by mail and issue confirmation letter within 24hrs.**
4. Within Five (5) banking days upon receipt and confirmation of the Documents, Buyer issues ready willing and able (RWA) from their bank. Upon receipt of the ready willing and able (RWA), Buyer issues a Standby Letter of Credit (SBLC MT760) of First Trial shipment value, valid for 366 days as per Seller's approved verbiage. If the buyer fails to issue SBLC in 5 working days, Buyer shall make guarantee deposit of \$320,000 TT Wire from total value of the Contract to seller's fiduciary Partner bank account as performance to secure the allocation which will be deducted from the first shipment.
5. After completion of the above, Seller issues to Buyer product title transfer agreement, Seller will issue to buyer and buyer's bank within five (5) working days the full shipment documents proof of Product.
 - **Legalized Charter Party Agreement (CPA)**
 - **Certificate of Origin (COO)**
 - **Vessel Questionnaire Q88**
 - **Copy of Bill of Lading**
 - **Product Allocation Certificate**
 - **Copy of Fresh SGS**
 - **Allocation Title Transfer Certificate**
 - **Export License**
 - **Export Approval**
 - **Test Authorization.**
6. Seller issues the commercial invoice and sends to Buyer for Seller to lodge and activate a 2% PB (Performance Bond/Performance Guarantee) in the favor of the

OPTION #7**PSZ7**

Buyer. If Seller fails to supply the cargo/ shipment of the product to the Buyer, this 2% Performance Bond will be paid/forfeited to the Buyer.

7. The product SGS inspection charges will be borne by the Seller at the loading port. Seller invites buyer for visitation to witness the final inspection and TTM for negotiation of the future transaction (Optional to Buyer). Seller signs NCNDA/IMFPA between all intermediaries involved with the notarized copy sent to Seller's bank.

8. Loading & Shipment of the product commences as per schedule. Upon Vessel's arrival and finalization of SGS at the destination port, Buyer release payment via swift fund transfer within 3 to 5 banking days to Seller for total shipment value after discharge of product at destination port and receipt of the entire relevant shipping and export documents. Seller within 48 hours pays the intermediaries Involved according to signed & notarized IMFPA.

THIS PROCEDURE IS NON-NEGOTIABLE