

## CIF TRANSACTION PROCEDURE

1. Buyer issues ICPO with this procedure incorporated on the ICPO along with Buyer's company registration certificate.
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:
  - **Commitment to supply**
  - **Certificate of Quality Conformance (COQC)**
  - **ATSC, Buyer confirms the receipt of the documents by mail and issue confirmation letter within 24hrs.**
4. The Buyer shall make a deposit of 2% of the product cargo value to the Seller via MT 103 TT as a security guarantee. This deposit is to facilitate the Seller in chartering the vessel and initiating shipment. The amount will be deducted from the total cost of the product after inspection at the discharge port.
5. After completion of the above, Seller makes arrangement for the chartered freight with a renowned shipping company for the transportation of the product to buyer designated discharge port, both Seller and Buyer sign the Charter Party Agreement (CPA) together with the shipping company (A third-party CPA) Seller issues to Buyer product title transfer agreement, Buyer signs, and returns. Seller legalizes the joint Contract with the authorities in charge and sends to the buyer the legalized contract, the certificate of product title transfer, and then proceeds with the port & custom clearance of product and all internal routines operations accordingly.
6. Upon completion of the above and confirmation of this export approval by the Authority to Seller with the endorsement of the Charter Party Agreement (CPA) and the Shipping Schedule by the Port Authority, to enable Seller to release the below Proof of Product Documents:
  - **Legalized Charter Party Agreement (CPA) with the Loading Port Authority. ~ Injection Report**
  - **Product Allocation Certificate.**
  - **Allocation Title Transfer Certificate.**
  - **Export License**
  - **Export Approval**

- **Tank Receipt.**
- **Test Authorization.**

7. 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 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.

8. 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.

9. 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**