

FOB DIP & PAY PROCEDURE:

1. Buyer Issue ICPO containing the seller's working procedure with banking details and scanned copy of buyer's passport along with its Tank Storage Lease Agreement (TSA) and buyer company certificate of incorporation.
2. Upon approval of buyer's documents, Seller issues Commercial Invoice (CI) of the product to buyer to be signed and returned to seller.
3. Upon confirmation of signed CI by buyer, seller issue Dip Test Authorization (DTA) to buyer, for buyer and also his/her logistic company to sign the DTA to ensure that the buyer has reserved tanks and necessary port approval for our transaction to enable dip test to be carried out immediately upon completion of injection. **(Note:** Due to current challenges between buyers and their storage companies, alternatively if the buyer and their logistics company cannot be able to provide a signed DTA and provide necessary information required, then the buyer will be required to pay a refundable guarantee deposit to enable seller handle all port required operations and protocols so that seller can register the buyer as co title holder of the allocation with the necessary port authorities)
4. Upon Confirmation of Endorsement of DTA by all parties, Seller finalizes all documentation for injection and inspection approval with appropriate authority, and proceeds to inject the product to buyer's appointed tanks.
5. Upon completion of injection process, the seller issue to Buyer PPOP document Listed Below:
 - a. Fresh SGS Report
 - b. Tank Storage Receipt (TSR) with GPS Coordinates of where the Tanks/Vessel are located.
 - c. Injection Report
 - d. Authorization to Sell
 - e. Authorization to verify the product in the seller's tank (ATV)
 - f. Certificate of origin
6. Buyer proceed to conduct SGS inspection of the product on buyer's expenses and sends TSR.
7. Upon Successful Dip Test in Tanks/Vessel, product will immediately be injected into buyer's tanks, buyer makes full payment for the product via MT103/TT.
8. Buyer lifts the product and all intermediaries are paid. Seller and Buyer consider and signs further contracts after successful transaction.

FOB - TANK TAKE OVER (TTO) PROCEDURE

1. Seller issue soft corporate offer with terms and procedure of transaction. Buyer issue ICPO with their full banking details upon receipt and acceptance of terms and procedure stated in soft corporate offer. Buyer's proof of funds may be necessary by a Bank Confirmation Letter issued on Bank's letterhead.
2. Seller issues Commercial Invoice (CI) to Buyer. Buyer sign and return the commercial invoice to Seller within 2 to 3 working days.
3. Seller issues to Buyer the following partial proof of product (PPOP) documents:
 - a. statement of product availability
 - b. DTA dip test authorization
 - c. Product Passport (Dip-Test Result)
 - d. company certificate of incorporation and tax Registration
 - e. Power of attorney to sell/collect
4. Within 2 banking days upon buyer receiving the PPOP from seller, Buyer proceeds to pay for seller's tank storage company sealing fee and loading operation costs to seller's tank storage company's account.
5. SGS inspection company proceeds with the inspection and dip test of product in favor of Buyer at the storage facility. Upon Successful Q&Q Dip Test on the product, SGS issue the inspection report

certificate to Buyer and copy to seller's company. Upon confirmation of SGS, seller releases port agent information to buyer. Seller open communication between buyer's vessel or tank storage company and seller agent company.

6. Upon communication with buyer's vessel owner and seller's agent, loading of the product commences to buyer's vessel

7. Buyer makes the payment for the Total Value of the Product in the Tanks as per SGS Q & Q Report through the means of MT103-TT and upon 48 Hours after seller confirms buyer's payment, seller provides full POP documents and export document and immediately proceeds to transfer title ownership of the product to buyer. Buyer commences lifting of the product to its Vessel Tanker.

8. Seller releases payment to all intermediaries involved in the transaction, and subsequently monthly shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.

ALTERNATIVE FOB TRANSACTION PROCEDURE

1. Seller issue Formal Corporate Offer with terms and procedure of transaction. Buyer issue ICPO with their full banking details officially address to Seller upon receipt and acceptance of terms and procedure stated in the Formal Corporate Offer.

2. Seller issues Commercial Invoice to Buyer. Buyer sign and return the Commercial Invoice within 3 working days.

3. Seller issues these documents and deliver to Buyer the following PPOP documentation:

- a. Statement of Product Availability
- b. Irrevocable Commitment Letter to Supply
- c. Authority to Sell and Collect (ATSC)
- d. ATV
- e. Product passport analysis

4. Within two (2) banking days upon Buyer receiving the PPOP from the Seller, the Buyer proceed to contact Seller's Tank Farm Company to request from them Inspection Permit code and an invoice to extend Seller's Tanks Lease for three (3) days where the Product is stored, in order for the Dip Test Inspection to be approved and conducted on buyer's name. (Physical inspection and dip test inspection

will be conducted upon when seller confirms tank extension by the buyer)

NOTE: Verification of the product will only be done via email or telephone call with seller's tank farm.

5. Upon confirmation of seller tank extension by the buyer, inspection commences as scheduled.

6. Upon completion of inspection, seller issues to buyer POP and Export documents listed below:

- a. Fresh SGS Report
- b. Tank Storage Receipt (TSR) with GPS Coordinates of where the Tanks/Vessel are located.
- c. Injection Report
- d. Authorization to Sell
- e. Authorization to verify the product in the seller's tank (ATV)
- f. Certificate of origin

7. Buyer makes the payment for the Total Value of the Product in the Tanks as per SGS Q & Q Report through the means of MT103-TT and upon 48 Hours after Seller confirms Buyer's payment:

- Immediately proceeds to transfer Title of Ownership of the Product to Buyer.
- Buyer commences lifting of the Product to its Storage Tank or Vessel Tanker, if this is the case.

8. Seller releases payment to all Intermediaries involved in the transaction, and subsequently monthly deliveries continues as per terms and conditions of the Sales and Purchase Agreement Contract signed between Buyer and Seller.

TANK TO VESSEL TRANSACTION PROCEDURE:

1. Buyer sends ICPO along with the Company Profile to the Seller along with:
 - a) Buyer banking details Certificate of incorporation,
 - b) Company Profile (CP) and International Passport Copy along with company
2. (i). Seller issues a Commercial Invoice (CI) for the Buyer to sign and returns the CI with Vessel Charter Party Agreement Contract (CPA) to the Seller acknowledging Buyer is legally binding commitment to purchase under the terms and conditions herein.
- 2 (ii). Seller sends the Buyer the following PARTIAL POP Document for Buyers verification.
 - a) ATSC (Authority to Sell Cargo),
 - b) Product Passport (product Analysis Report),
 - c) Availability of the Product Letter,
 - d) Commitment to Supply Letter.
3. Seller provide their Storage Reservoir Company details of where the Seller product is currently stored for the Buyer to contact and sign the Tank to Vessel Injection Agreement Contract (TTVIAC) with the Reservoir Company, in order for Buyer to pay Tank to Vessel/Tank Injection charges Fees AS A COMMITMENT TOWARDS THE PURCHASE Note that these Tank to Vessel Injection charges Fees PAID will be deducted from the first lift value.
4. Buyer RETURNS the endorsed Tank to Vessel Injection Agreement Contract (TTVIAC) and Payment Receipt to Seller for verification and acceptance.
5. Seller issues Dip Test Authorization document (DTA), which is TO BE countersigned & sealed by the Buyer and Reservoir Company, along with the NCNDA/IMFPA, to signed by the Seller and Buyer and Mandates and facilitators groups involved.
6. After the countersigning of DTA by all parties, Seller provides the Reservoir Receipt. Buyer conducts DIP TEST WITHIN 48 hours of DTA.
7. SELLER ISSUES Notice of Readiness (NOR) and injection schedule to Buyer for injecting the fuel into Buyers' vessel.
8. BUYER IMMEDIATELY ISSUES Q88
9. Seller injects the total product allocation into Buyer's vessel and furnishes Buyer the full Injection Report document to notify and show the Proof of the Products injected into Buyer's vessel, and Buyer pay the total product cost less the injection expenses paid by MT 103 T/T to Seller's account.
10. The Seller ISSUES POP DOCUMENTS AND transfers the Title Ownership Certificate to the Buyer.
8. Seller pays commission to Agents and facilitator groups involved in the transaction.

ALTERNATIVE TANK TO VESSEL TRANSACTION PROCEDURE:

1. Buyer sends ICPO with Company CIS.
2. Seller issues CI; Buyer signs and returns together with Vessel Charter Party Agreement (CPA)
3. Seller issues Partial POP:
 - a. Commitment to Supply
 - b. Statement of Product Availability
 - c. Authorization to sell and collect (ATSC)
 - d. Product Passport Analytical Report
4. Seller provides Storage Reservoir details; Buyer signs TTVIAC and pays Tank-to-Vessel injection charges by MT 103 to Storage Reservoir company (deductible from first lift).
5. Buyer returns endorsed TTVIAC.
6. Seller issues DTA; Buyer and Reservoir countersign DTA; NCNDA/IMFPA signed by all parties.
7. After DTA countersigning, Seller provides Reservoir Receipt; Buyer conducts dip test within 48 hours.
8. Seller issues NOR and injection schedule.
9. Buyer issues Q88.

10. Seller injects cargo into Buyer's vessel; Buyer pays by MT103 TT less injection expenses.
11. Seller issues full POP documents and transfers Title Ownership Certificate.
12. Seller pays commissions to agents/facilitators.

VESSEL TO TANK (VTT) PROCEDURE:

1. Buyer sends ICPO on receipt of seller's soft offer along with buyer's CP and tank storage agreement (TSA).
2. Seller issues commercial invoice (CI) for the available quantity in the storage tank to buyer. Buyer signs and returns to seller the commercial invoice and a scan copy of the buyer's passport.}
3. Seller receives the signed (CI) and issues to Buyer the PPOP documents:
 - a. Bill of Lading
 - b. Vessel Details
 - c. Cargo Manifest
 - d. Product Passport
 - e. (Analysis Report)
4. Upon receipt of the above documents by the Buyer. Buyer makes proceeds to make payment for the product allocation transfer fee and Vessel rerouting charges via TT Wire Transfer/MT 103 to the shipping company's account or seller fiduciary nominated bank account within not more than 48 hours. Note that the amount will be deducted from the first trial value.
5. Buyer contacts their tank farm to obtain the BOOKING CONFIRMATION LETTER and NOR from their tank farm confirming days of tank lease and their readiness to receive the product in their storage facility and send to the seller.
6. Seller discharges the product into the shore tank and issue DTA for buyer and its SGS Agents to proceeds with the dip Test inspection process on seller's tank.
7. Upon successful dip test, Seller proceeds with the vessel-to-tank transfer of the product to the Buyers secured shore tank at the loading port.
8. Buyer makes 100% payment by MT103 T Wire Transfer for the total product injected into the tank.
9. Seller pays AI Intermediary Involved in the Transaction, and Subsequently Monthly Shipment Continues as per Terms and Conditions of the Sales and Purchase Agreement Contract between Buyer and Seller.
10. Seller issues draft contract to buyer to review for R&E monthly deliveries.