

CIF TRANSACTION PROCEDURE FOR SULPHUR & UREA

1. Buyer issues an official Irrevocable Corporate Purchase Order (ICPO) together with CIS, Signatory's Passport Copy, and Bank-Issued Proof of Funds (POF) confirming financial capability.
2. Seller issues Sale & Purchase Agreement (SPA), Buyer review, amends (if necessary), signs, and returns the SPA to Seller within 3 banking days. Seller registers and sends final SPA to Buyer, buyer confirms final SPA and issues letter of acceptance of the final SPA.
3. Upon receipt of buyer's acceptance letter, Seller issues to Buyer via email the following transaction documents (Partial POP):
 - Copy of License to Export.
 - Commitment to Supply.
 - Certificate of Analysis (COA) also known as Product Passport.
 - Statement of Product Availability.
 - Chattered Party Agreement for 1st shipment product value.
 - Certificate of Origin.
4. Buyer confirms acceptance of product documents and also confirms readiness to receive 2% PB from Sellers Bank and agreed to pay Performance Deposit (PD) at \$386,000 logistic proceedings to the shipping company and enable the shipping company commence shipment processing accordingly and provide buyer with The FULL POP Documents via Bank to Bank.
5. Sellers Bank swift 2% PB to Buyers Bank and issue invoice for the buyer to pay PD at \$386.000.
6. Buyer paid PD at \$386,000, then Seller and shipping company loads product within six (6) international working days, signs NCNDA/IMFPA between all Intermediaries involved. This PD at \$386,000 will be deducted from the last cargo payment of this SPA.
7. Seller release to Buyer the following Full POP Document by swift via Bank to Bank and a copy via email to Buyer and representative. Seller sends one full set of ORIGINAL POP documents to our authorized Customs Clearance agent at destination port, and send one full set of COPIES POP documents to Buyer's. (19 sets bellow):
 - Copy of Registered & Legalized Contract.
 - Copy of Approval to Export.
 - Copy of the Refinery Commitment to Produce the Product.
 - Copy of the Port Storage Agreement.

- Copy of the Charter Party Agreement(s) to Transport the Product to Discharge Port.
- Cargo Manifest
- Vessel Ullage report
- Vessel Q88
- Bill of Lading
- Notice of Readiness (NOR)
- Estimated Time of Arrival (ETA)
- Tank Receipt
- Company Tax Payer's Certificate
- Certificate of Incorporation.
- Act of Transfer/Change of Ownership Title.
- SGS Certificate of Quality and Quantity, One (1) Original and three (3) copies.

8. Buyer notifies Seller by official written notice of his bank receiving Seller's pop documents. Shipment Commences as per contract schedule and upon arrival of the cargo at the discharge port, buyer's Inspection team carries out CIQ, SGS or equivalent inspection to ascertain quality and quantity.

9. Product is discharged into buyer's destination port/storage facility after successful inspection, Buyer Release payment via swift fund transfer MT103/TT within 3 to 5 banking days to Seller for first trial shipment Value after discharge of product at destination port/storage facility and receipt of the entire relevant Shipping documents.

10. Seller within 48 hours pays the intermediaries involved according to signed & Notarized NCNDA/IMFPA. Second and succeeding shipments continue.