

En590 10PPM and JetFuel A1

CONTRACTING TRANSACTION PROCEDURE (F.O.B) FREE ON BOARD (TTT)

1. Buyer issues an Irrevocable Corporate Purchase Order (ICPO) directly to Refinery/ Mandate Company along with Proof of Funds (POF) or Bank Comfort Letter (BCL). The buyer will provide a new ICPO and new Tank Storage Agreement (TSA). The seller will issue to the buyer or the buyer's logistics company (UATV) an Unconditional Authorization to Verify letter via electronic mail. This will enable the seller's diligence operation team to visit the buyer's tank storage for physical verification to confirm the cubic meter capacity of the buyer's tank storage to receive the fuel in the Rotterdam port. Upon verification and satisfactory confirmation, the seller will approve the buyer's tank storage.

2. Commercial Invoice: The seller will issue a Commercial Invoice (CI) for the available quantity in the tank storage in Rotterdam. The buyer must countersign and return the CI with 72 hours to the seller.

Upon acceptance of the buyer's signed CI, with 48 official working hours the seller legalize the CI and POP by the Ministry of Energy at its own expense and sent to the buyer

- Tank storage Receipt
- Product Availability
- Commitment Letter to Supply
- Certificate of Origin
- Product Passport
- ATSC
- Authorization to verify (ATV)

3. The buyer will provide a valid Tank Storage Receipt (TSR) showing readiness to receive the fuel. Upon confirmation of the buyer's TSR,

4. The Seller issue the following Full Proof of Product (POP) documents for the available quantity to the buyer:

- DTA (unconditional with all information provided)
- Injections Report
- Tank Storage Receipt (TSR) with GPS
- Quality Control Certificate of the Product
- Title Ownership Certificate
- Fresh SGS Report

5. Upon receipt and confirmation of the above POP Documents, Buyer provides its testing officials (SGS INSPECTION TEAM) to conduct Dip Test to be carried out in seller's tanks. (BUYER'S POSITION: (Buyer reserves the option to accept SGS Report above

6. Upon successful Dip Test in tank, the seller contact the Injection company sends Tank to Tank injection agreement (TTIA) to be signed by all parties. Seller immediately cordially signed acceptance of the Pipe Agreement from the pipeline injection company for booking and paying the cost of transmission injection clearance (value S O.11 cubic meters) from the

injection company to assign the injection date, and process to commence as scheduled. The seller bears the cost of the injection of the product. Upon success seller issues to the buyer the Notice of Readiness (NOR) to inject the product into the buyer's tank storage

7. Upon completion of the injection Seller submits the full injection report to the Buyer and releases the Full Proof of Product POP Full POP with a satisfactory The buyer's bank pays within 48 hours 100% of the total value of the product unloaded into the buyers by wire transfer MT103/TT.

8. Upon confirmation of the payment, the seller issues to the buyer the 'title of ownership' with all exporting documents and pays all Agents/intermediaries' commissions, as per IMFPA/NCNDA