

FOB PROCEDURE (CI & DIP & PAY) TANK EXTENSION

1. Buyer sends KYC and NCNDA/IMFPA along with ICPO to Seller.
2. Seller reviews and appoints a lawyer's office which will draw up a Custodial Service Contract to be dully signed by the parties. (Seller, Buyer, and Law Firm).
3. Seller issues the COMMERCIAL INVOICE and sends it to the Buyer. Buyer returns CI signed and sealed to the Seller along with NCNDA / IMFPA.
4. After execution of Custodial Service Agreement (CSA), Buyer proceeds and transfers 100% of the Tank Extension invoice amount to obtain a 5 days TSR VIA SWIFT MT103 / SEPA.
5. Seller confirms with tank provider the good receipt of Buyer's payment of tank extension invoice and issues below POP documents:
 - a. Unconditional Dip test authorisation (UDTA);
 - b. Tank Storage Receipt (TSR 5 Days);
 - c. Authorisation To Verify (ATV);
 - d. Appointment or Invitation Letter for TTM & Physical Verification (optional);
6. Buyer Commence Dip Test & Upon successful Dip test notifies the seller accordingly. Within 48-72 working Hours, Seller issues the following POP documents to Buyer:
 - a. Injection Report.
 - b. Fresh SGS report (Not older than 72 hours);
 - c. Refinery Certificate of Incorporation.
 - d. Refinery Commitment to Supply.
 - e. ATSC (Authorisation to Sell & Collect).
7. Buyer makes 100% payment within 24 hours for the first trial liftable via TT Wire Transfer MT103. Seller Transfer Ownership title to Buyer and the injection commence into the buyers indicated logistics as scheduled.
8. Seller pays all intermediaries, issues the 12 months contract to be signed with Buyer including NCNDA/IMFPA

THIS PROCEDURE IS NON-NEGOTIABLE