

## FOB Ports – JURONG / FUJIHARAH / HOUSTON & ROTTERDAM

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### NON-NEGOTIABLE TTV FOB PROCEDURE (A)

1. Buyer send LOI and Trading Company (Seller) sends FCO
2. Buyer issue ICPO and the **CPA from a Shipping Company owning Oil Tankers/Vessels and reference of past experience lifting Petroleum from relevant Port to be warranted**
3. If CPA approved by Refinery, Seller releases the CI within 48H
4. Buyer signs and returns the CI to Seller
5. Seller issues the PPOP documents as below:
  - A) Product Quality Passport
  - B) Certificate of Origin
  - C) Commitment to Supply
6. Buyer provides ATI and Q88 from the Shipping Company
7. Refinery/Seller issues Unconditional Dip Test Authorization, Fresh SGS Report, TSR to Buyer, and Buyer conducts Dip Test in Refinery/Seller Tank at Buyer's cost
8. After successful Dip Test, injection commences to Buyer's Vessel
9. After successful injection, Refinery/Seller issues:
  - A) Allocation License
  - B) Title Ownership Transfer Affidavit
  - C) Tax Registration Certificate
10. Buyer makes 100% immediate Payment of CI via MT103/TT to Seller within 24H
11. Seller and Buyer sign a SPA for One Year Contract Supply

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### NON-NEGOTIABLE TTT FOB PROCEDURE (B)

1. Buyer sends LOI and Trading Company (Seller) sends FCO
2. Buyer issues official ICPO, Company Certificate of Registration, Buyer's passport data page, and a VALID Tank Storage Agreement (TSA)
3. Seller issues Commercial Invoice (CI) to Buyer
4. Buyer signs and returns the CI within 2 working days
5. Refinery/Seller provides the below soft performance POP documents to Buyer:
  - A) Statement of Product Availability
  - B) Commitment to Supply
  - C) Product Origin Certificate
6. Seller's Logistics team verifies Buyer's provided Tank Farm and **pays 2 days** storage

on Buyer's Tank Farm, and after confirmation of the fund by Buyer's Tank Farm, **Buyer pays the remaining 3 days** to their Tank Farm to obtain a **5-day TSR** (if Buyer has an active account with the Tank Farm, this is not applicable)

7. Upon receipt of the TSR, the Refinery/Seller issues the POP documents:
  - A) Fresh SGS Report
  - B) 7 days Unconditional DTA
  - C) Port Injection Report
  - D) Product Passport
  - E) Tank Storage Receipt (TSR)
  - F) Authority to Sell and Collect
  - G) NCNDA/IMFPA Agreement
8. Upon successful verification of POP documents, Buyer orders the SGS team to conduct Q&Q Test at Buyer's expense
9. After Dip Test is complete and consistent with CI, Buyer provides ATI and Refinery/Seller injects fuel into Buyer's leased tanks. Full injection report submitted to Buyer
10. Buyer makes immediate 100% payment via MT103 TT Wire Transfer
11. Seller issues draft SPA to Buyer to review for Roll & Extension monthly deliveries
12. Buyer reviews and approves SPA and issues SBLC/IRDLIC (11-month revolving) or Documentary LC/Standby LC for each lift per schedule

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## NON-NEGOTIABLE CIF PROCEDURE

1. Buyer sends LOI and Trading Company (Seller) sends FCO
2. Buyer issues ICPO to Seller along with Company Certificate of Registration or Company Profile and copy of Buyer passport data page
3. Seller evaluates and approves ICPO, issues CI and sends to Buyer and the Sales and Purchase Agreement (SPA) for review and signing
4. Buyer issues SBLC MT760, DLC MT700, or BG in 4–6 working days, or makes alternative Cash Deposit of USD 550,000 via MT103 TT Wire Transfer
5. Upon receipt of documents, Seller sends:
  - A) Letter of Commitment to Supply
  - B) Product Passport/Dip Test Analytical Report
  - C) Certificate of Origin
  - D) Invoice for Bank Instrument for First Shipment
6. Within 4–6 working days, Buyer issues SBLC/DLC/BG as per Seller's verbiage. If not, Buyer makes USD 550,000 cash deposit. This is security to enable Refinery/Seller to charter vessel and commence shipment

7. Upon confirmation of Buyer's Instrument or Deposit, Seller issues full shipment POP within 2 working days plus 2% Performance Bond
  - A) Legalized Contract
  - B) Export License
  - C) Statement of Availability
  - D) Commitment to Produce
  - E) Vessel Q88
  - F) Refinery Certificate
  - G) Fresh SGS
  - H) Bill of Lading
  - I) Port Storage Agreement
  - J) CPA to Transport to Discharge Port
8. Parties sign NCNDA/IMFPA, Seller invites Buyer for Witnessing
9. Seller clears customs and issues shipping documents
10. Buyer pays balance upon SGS/Q&Q at Discharge Port within 5 banking days