



1. BUYER ISSUES IRREVOCABLE CORPORATE PURCHASE ORDER WITH COMPANY PROFILE, BUYER SCANNED INTERNATIONAL PASSPORT COPY, COMPANY CERTIFICATE.
2. SELLER ISSUES DRAFT CONTRACT 'SALES AND PURCHASE AGREEMENT' TO BUYER. (CONTRACT IS OPEN FOR AMENDMENTS).
3. BOTH PARTIES ENDORSE THE DRAFT 'SALES AND PURCHASE AGREEMENT'. BUYER IS TO ISSUE THE MT799 WITHIN 1 WEEK TO SELLER. SELLER REGISTERS AND LEGALISES THE CONTRACT WITH THE RELEVANT AUTHORITIES (ON SELLER'S EXPENSES). NCNDA/IMFPA IS SIGNED BY ALL PARTIES AND ENDORSED.
4. SELLER PROVIDES TO BUYER THE FOLLOWING PPOP SCANNED COPIES DOCUMENTS BY EMAIL:
 - a. CERTIFICATE OF ORIGIN ISSUED BY THE RUSSIAN CHAMBER OF COMMERCE
 - b. COMMITMENT TO SUPPLY
 - b. PASSPORT OF PRODUCT (CONDUCTED IN THE REFINERY RESERVOIR)
 - c. EXPORT LICENSE
 - d. CONFIRMATION OF THE AVAILABILITY OF PRODUCT
 - e. TAX CLEARANCE CERTIFICATE
5. COMMERCIAL INVOICE FOR THE MT760 (BLOCKED INSTRUMENT)
6. UPON THE AGREEMENT OF THE CONTRACT, SELLER AND BUYER'S BANK OPEN COMMUNICATION AND BUYER ISSUES MT760 SLBC OR BG TO SELLER'S BANK FOR THE TOTAL VALUE OF ONE MONTH SHIPMENT AND SELLER'S BANK ISSUES TO BUYER'S BANK 2% PERFORMANCE BOND FOR THE TOTAL VALUE OF BUYER'S MT760. 7. AFTER SELLER'S BANK CONFIRMS BUYER'S MT760, SELLER ISSUES THE FOLLOWING POP DOCUMENTS TO BUYER AND SENDS SCANNED COPY TO BUYER'S SECURED EMAIL ADDRESS.
 - a. FRESH SGS REPORT OF THE PRODUCT
 - b. BILL OF LADING
 - c. VESSEL Q88
 - d. EXPORT LICENSE
 - e. ALLOCATION CERTIFICATE (TRANSACTION DEAL PASSPORT)
 - f. TAX CLEARANCE CERTIFICATE
 - g. MINISTRY OF ENERGY AFFIDAVIT
 - h. CARGO MANIFEST
8. SHIPMENT COMMENCES AS SCHEDULED IN THE 'SALES AND PURCHASE AGREEMENT' AND ONCE VESSEL GETS TO BUYER'S DISCHARGE PORT; BUYER PERFORMS QUALITY AND QUANTITY TESTS (CIQ/SGS).

9. UPON SUCCESSFUL CONFIRMATIONS OF BUYER'S SGS RESULTS ON THE PRODUCT FOR EACH SHIPMENT, BUYER MAKES FULL PAYMENT THROUGH MT103/TT TO SELLER'S BANK ACCOUNT WITHIN FIVE (5) BANKING DAYS AGAINST SELLER'S INVOICE BASED ON THE OUTCOME OF THE ACTUAL QUANTITY DELIVERED.

10. COMMISSION IS PAID TO ALL THE INTERMEDIARIES IN THE TRANSACTION, WITHIN 72 HOURS AFTER RECEIVING FULL PAYMENT OF THE PRODUCT FROM BUYER THROUGH MT103/TT.

11. IN CASE OF ANY PARTY WHO FAILS TO COMPLY WITH ANY / ALL OF HIS OWN OBLIGATIONS ASSUMED UNDER THIS CI OR CONTRACT OTHER THAN BY THE REASON OF THE FORCE MAJEURE ASSUMED IN THE CI OR CONTRACT CLAUSE, A 1 % PENALTY CHARGE WILL BE IMPOSED FROM THE TOTAL AMOUNT OF THE CI OR CONTRACT AND THE DELIVERED QUANTITY WILL BE CHARGED TO THE DEFAULTED PARTY.

Buyers Acceptance:

