



FREE ON-BOARD ROTTERDAM NON-NEGOTIABLE PROCEDURE

1. Buyer accepts seller's procedure and issues Irrevocable Corporate Purchase Order (ICPO) with the following: Tank Storage Agreement (TSA – if absent Buyer extends Seller's Tank Storage with product for a minimum of five (5) business days), Banking details, Company Profile and Passport copy

2. Seller conducts due diligence on buyer and issues Commercial Invoice agreement if buyer is approved.

3. Buyer signs Commercial Invoice and returns to Seller for countersigning and endorsement.

4. Seller issues to Buyer the below Partial Proof of Product (PPOP) documents as endorsed by the Ministry of Energy:

- * **Refinery Commitment to Supply**
- * **Certificate of Origin**
- * **Statement of availability of product**
- * **Product quality passport (Analysis test Report)**

5. Buyer requests for a Commitment Letter from its tank storage company to be signed by Buyer's Tank Storage Company (if absent Buyer extends Seller's Tank Storage with product for a minimum of five (5) business days), Buyer then returns a copy of the Commitment Letter to be signed and confirmed by seller.

6. Upon extension of Seller's Tanks in Rotterdam, Seller obtains and issues to Buyer Port Terminal Access Permit and Clearance for buyer to come into its tank facilities to conduct its Dip Test and confirm product Quantity and Quality as well as sign off on Change of Certificate of Ownership documents.

7. The below full Proof of Product document is issued:

- * **Company Registration Certificate**
- * **Tank Storage Receipt**
- * **Fresh SGS**
- * **Injection Report**
- * **Change of Ownership Certificate**
- * **Authorization to Sell and Collect**
- * **Company Tax Payment Certificate**

Special Clause

* Signed Non-Circumvention, Non-Disclosure Agreement (NCNDA)/ Irrevocable Master Fee Protection Agreement (IMFPA) - for intermediary fees protection and legalization

8. Loading/Injection Commences as soon as buyer's rail car, truck or tanker vessels are ready

9. Buyer pays for product by Wire Transfer / Swift MT-103 into the Seller's account after a successful loading into Buyer's Tanker Vessel.

10. Seller pays all intermediaries/mandates involved their commission by TT Wire within 48 working hours according to signed NCNDA/IMFPA documents.

11. A first time buyer that performs holds the card in negotiating new terms of sales and quantities.