

Furobinc

Authorized Agent in Crude Oil Trading

TRANSACTION PROCEDURES FOB ROTTERDAM/HOUSTON /AL FUJAIRAH

FOB WORKING PROCEDURE IPA

1. Buyer issues and sends Irrevocable Corporate Purchase Order (ICPO) with seller's transaction procedure along with a passport copy of the company representative. The buyer will also provide TSA to the seller.
2. Seller issues Commercial Invoice (CI). Buyer signs the CI and returns it to the seller.
3. Seller releases Injection Programming Agreement (IPA) to Buyer for affirmation to program product injection with Buyer's tank farm.
4. Upon successful programming, Seller's representative, SGS Team, and Buyer's representative meet at seller tank storage for the tank and pipeline verification. Seller issues the hard copy POP documents to buyer representatives in person (Face to Face):
 - Quantity and Quality Certificate (SGS) – 48hrs fresh
 - Tank Storage Receipt (TSR)
 - Product Passport (Dip Test Result)
 - Statement of Product Availability
 - Refinery Commitment to Supply
 - Authorization to Sell/Collect (ATSC)
 - Authorization Letter to Verify the Product with the Tank Farm
 - Company Registration Certificate
5. Upon successful verification of documents and SGS report by buyer's team, buyer commences dip test in seller's tank, if needed, for more confirmation.

6. Upon confirmation of product Q&Q, Seller begins injection into buyer's tank storage and all parties sign NCNDA/IMFPA.
7. The buyer makes payment by MT103 or TT wire transfer for the total product available.
8. The seller changes the title of ownership to the buyer's name and pays all intermediaries according to the signed NCNDA/IMFPA for monthly deliveries, and the buyer lifts the product.

Mobile Numbers:

+2349031846116 (WHATSAPP)

+13469000840

Kind regards.

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