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FUROBINC

LIMITED

SOFT CORPORATE OFFER (SCO)
TERMS AND CONDITIONS

ABOUT US

Furobinc Limited, based in British Columbia, Canada is your partner for Petroleum products trading and facilitation services. We have built a robust network of suppliers across the Caucasus Region including Kazakhstan, Turkmenistan, Uzbekistan & Azerbaijan & Others, providing a strategic advantage in sourcing and distributing Energy products. Furobinc Limited developed distribution channels that leverages these supplier relationships targeting key markets in the Middle East notably Fujairah (UAE), Oman, Africa, East Asia, Rotterdam (Europe), and South America. With a vast network of suppliers and buyers, we excel in meeting the demands of today's fast-paced market. Our expertise covers various sectors, including Oil & Gas, Fertilizers & Sustainable energy Solutions.

PRODUCTS, TERMS & CONDITIONS

The commodity/particulars are as follows (*PRICES DIFFER BY THE SPECIFIC PROCEDURE*):

COMMODITY	ULSD EN 5t10 10ppm
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 - 500,000 MTs
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	JET A1
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	500,000 - 5,000,000 BBLs
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	VIRGIN FUEL D2
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 – 500,000,000.00 MTs
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	VIRGIN FUEL D6
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	100,000,000 – 300,000,000 Gal
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	LIGHT CRUDE OIL
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	1,000,000 BBLs to 2,000,000 BBLs
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	HEAVY CRUDE OIL
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	1,000,000 BBLs to 2,000,000 BBLs
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	BITUMEN ("40/50" - "60/70" - "80/100" - "85/100")
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 - 300,000 MT PER MONTH.
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	LIQUEFIED NATURAL GAS [LNG]
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 - 300,000 MT PER MONTH.
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	LIQUEFIED PETROLEUM GAS [LPG]
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 - 300,000 MT PER MONTH.
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

COMMODITY	PETROLEUM COKE (PETCOKE)
ORIGIN	NON-SANCTIONED
DESTINATION	ROTTERDAM – HOUSTON – JURONG – FUJAIRAH / ASWP
QUANTITY	50,000 - 300,000 MT PER MONTH.
CONTRACT TYPE	SPOT TRIAL – OPTION 12 MONTHS CONTRACT
DELIVERY TERMS	FOB - CIF
PRICE	TBD / BASED ON PROCEDURE & SOURCE REFINERY
PAYMENT TERMS	MT103/TT AFTER SUCCESSFUL DELIVERY

CIF WITH BANK INSTRUMENT

CIF	CODE: RK-70580-1
TITLE	CIF – ASWP (DLC MT700)
DESCRIPTION	CIF with Banking Instruments (DLC MT700)

1. Buyer signs the FCO and ICPO on the letterhead of their company, completes all the company and banking information, sign/stamp, and send both Plus the following documents
 - Company Profile (Company Profile should have the year of establishment, founders, and a history of major projects completed)
 - CIS with Passport copy of the authorized signor for the company, Certificate of Registration.
2. Seller issues Sales and Purchase Agreement (SPA). Buyer reviews, amends (if necessary), signs and returns the (Draft Contract) SPA in PDF format to Seller within Three (3) banking days for final endorsement. Then Seller counter signs the SPA. Seller signs NCNDA/IMFPA between all intermediaries involved.
3. Within 5 Working Days of signing the SPA, in accordance of the Seller's acceptable verbiage, Buyer's Bank issues a NON-OPERATIVE, IRREVOCABLE, NON-TRANSFERABLE, REVOLVING, AND CONFIRMED DLC/MT700 with the first month shipments' value, with full bank responsibility via swift MT700 to the seller's bank to be automatically operative by Seller's 2% performance Bond, and provides Seller with swift copy.
4. Within 5 Banking Days of accepting the DLC, Seller's Bank issues the 2% Performance Bond and the DLC will be operative.
5. Within 5-15 working days on confirmation and acceptance of the Buyer's DLC, seller commence loading of the product and issues full POP/Shipping documents as listed below, with legalized SPA to buyer's company via bank to bank and copies via email; buyer shall notify the seller by official written notice of his bank receiving seller's full POP/Shipping documents:
 - D. Copy of export license, issued by the ministry of Petroleum and Energy.
 - E. Copy of approval to export, issued by the ministry of justice.
 - F. Copy of Transnet contract to transport the Product to the Port.
 - G. Copy of the Port Storage agreement/ Insurance.
 - H. Certificate of origin.
 - I. Product Passport,
 - J. Statement of availability of product.
 - K. Commercial Invoice.
 - L. Copy of charter party agreement.
 - M. Copy of Customs clearance certificate.
 - N. Copy of the tank receipt issued by the storage facilitator.
 - O. Copy of Fresh SGS Report or Equivalent at Loading Port.
 - P. Copy of Vessel Q88
 - Q. Copy of Bill of Lading
 - R. Copy of Cargo Manifest
 - S. DTA & ATB.
 - T. NOR/ETD.
6. Shipment commences as scheduled in the contract and upon arrival of the cargo at the discharge port, within 2 working days of vessel's arrival at discharge port, buyer's inspection team carry out SGS/CIQ or Equivalent Inspection to ascertain quality and quantity of the product.
7. Upon successful SGS/CIQ Inspection by the buyer, Buyer's Bank release payment for the total shipment value via swift fund transfer MT103/TT within 2 banking days of issuing the SGS report at discharge port, then Product is discharged to buyer's destination storage facility and title of product ownership transferred to buyer.
8. The seller pays all intermediaries involved in all the transactions as per signed NCNDA/IMFPA within 72 hours.
9. Subsequently monthly shipment continues as per signed SPA and product payment will be made against successful SGS/CIQ or equivalent inspection via TT/MT103.

CIF	CODE: RK-70580-2
TITLE	CIF CHINA – LOCAL CHINA FIDUCIARY BANK ACCOUNT IN RMB
DESCRIPTION	CIF with Banking Instruments (DLC MT700 / SBLC MT760)

1. Buyer Accepts Soft Offer & Seller's procedure and issues an official Full ICPO addressed to the end seller.
2. Seller issues Draft contract to buyer. Buyer returns countersigned contract to Seller with a letter of acceptance
3. Seller reviews the signed contract, register and legalizes the contract with the appropriate Author^ on seller's expense
4. Seller releases to Buyer the legalized SPA and below listed Partial POP Documents
 - A. Refinery Commitment
 - B. Certificate of Origin
 - C. Statement of availability of product
 - D. Product quality passport (Analysis test Report)
 - E. Export License
5. Buyer issues a domestic DLC swift MT700 within Five (5) banking days to seller nominated fiduciary bank account in RMB. If buyer fails to issue the domestic DLC swift MT700 in 5 working days, the buyer shall make guarantee deposit of RMB 1,250,000 Wire from total value of the Contract to seller's Fiduciary bank account in RMB as performance to secure the allocation which will be deducted from the first shipment.
6. Upon confirmation of the buyer's domestic DLC swift MT700 or guarantee deposit of RMB 1,250,000 Wire to seller's bank, seller will issue 2% Performance Bond, Full POP and Shipping Documents via SWIFT bank to bank as shown below:
 - A. Bill of Lading
 - B. Vessel Q88
 - C. Fresh SGS Report
 - D. Charter Party Agreement
 - E. Ownership Certificate
 - F. Title Transfer Affidavit
 - G. Product Allocation Certificate
 - H. Ullage Report
 - I. Cargo Manifest
 - J. Notice of Readiness
 - K. NCNDA/IMFPA TO BE FILL AND SIGN BY ALL INTERMEDIARIES and other documents that should be provided
7. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge poll within 21 to 28 days. The SGS inspection will be borne by the Seller at the loading seaport and Buyer at the unloading seaport.
8. Buyer releases payment to Seller by TT/MT103 upon receipt of the shipping documents and Confirmation of the Q&Q by SGS/CIQ at destination port, within 3 banking days
9. The Seller shall pay the commission to all Intermediaries within 2 to 4 days upon receiving payment from the Buyer.

CIF WITH ESCROW ACCOUNT

CIF	CODE: KG-1
TITLE	CIF - ASWP ESCROW (MUTUALLY ACCEPTED)
DESCRIPTION	CIF with Escrow Accounts in USA/UK

1. Buyer Accepts Soft Offer & Seller's procedure and issues an official Full ICPO addressed to the end seller.
2. If buyer ICPO passes compliance of Seller (KYC), Seller Issues Draft SPA/Contract.
3. Buyer signs, returns SPA and all parties sign NCNDA/IMFPA for commission fee protection in favor of all intermediaries involved in the transaction
4. Seller appoints escrow/ law firm entity mutually accepted by buyer in Europe, UK or USA. Then Seller & Buyer shall sign Escrow agreement with the law firm, Seller makes 50% freight cost deposit and submits PPOP documents to the escrow/ law firm and Buyer make 50% freight cost deposit to the same escrow/ law firm designated account against Seller 50%/PPOP documents.
5. The Escrow law firm/Attorney releases below PPOP documents to the Buyer against Buyer 50% freight cost deposit:
 - a. Commercial Invoice Duly Certified and Attested to Buyer; showing full price calculation, quantities, API gravity, full payment amount and shipment value date;
 - b. Commitment Guarantee Letter to Supply,
 - c. Q&Q Product Passport
 - d. Tank Storage Receipt
 - e. Product Allocation Letter (Issued)
 - f. Guarantee Statement of Products Availability
 - g. Shipping Contract to Transport the Product (CPA to be issue by seller)
6. The Escrow Law firm/ Attorney shall (i) Released (the total 100% escrow deposit) to the Buyer in the event of Seller failure to effect full performance compliance with the SPA/Contract (ii) To Seller upon failure of Buyer to pay for Product after full performance compliance with SPA/Contract including specifically Buyer receipt of successful certified quality and quantity report by SGS or equivalent at the buyer designated port;
7. Upon 100% freight cost deposit confirmation by Escrow Law firm/Attorney, Seller commenced loading and send hard copies shipping documents to Buyer which confirms that the Goods are loaded into the ship as bellow:
 - a. Bill of Lading consigned to Buyer.
 - b. SGS Q/Q Analysis Report
 - c. Cargo Manifest,
 - d. Ullage Report
 - e. Origin Certificate
 - f. Ship Q88
 - g. NOR/ETA
 - h. Vessel Calling Instruction
8. Buyer and the Escrow Law firm/ Attorney keep tracking and tracing the vessel until arrival. Buyer onboard vessel for pre-discharge operations and ensure vessel or cargo is inspected through SGS or similar entity for compliance with Q and Q standards.
9. Upon Buyer receipt of the Goods and inspection of its Quality and Quantity at the Buyer's port of destination, buyer shall make total product face value payment within 10 days of B/L via MT103. The Buyer and Seller sign a release clause agreement with the Escrow Attorney for the release of funds or any part of the freight deposit funds to the parties.
10. Seller pays all intermediaries involve. Both parties extend term contract with R&E monthly deliveries with direct bank transfer by (MT103-TT).
11. The SPA/Contract automatically becomes a full Commercial recourse contract for 12 months governed by the Laws of the jurisdiction that both parties reside and standards under ICC regulation until contract become exhausted