

Procedures FOB

“Tank-to-Vessel”

1. Seller issues SOFT CORPORATE OFFER (SCO) to Buyer Company with the Seller acceptable terms and procedure of transaction.
2. Buyer confirms receipt of SCO and issues IRREVOCABLE CORPORATE PURCHASE ORDER (ICPO) + Company Profile (CP) with full banking details:
 - a. To Seller: Seller
 - b. Via Seller Mandate: Seller Mandate with Mandate Certificate
 - c. Through Seller Side: CLUSTER EUROPA INTERNATIONAL CONSULTING, S.L. (Mr. Alfredo Molares - CEO)
3. Seller issues Commercial invoice (CI).
4. Buyer signs and returns the signed CI.
5. Seller issues to Buyer the following copy of Partial Proof of Product (PPOP) and transaction documents:
 - a. Product passport analysis report,
 - b. Certificate of Origin,
 - c. Commitment Letter to Supply,
 - d. Statement of Product Availability,
 - e. Company registration certificate & documents,
 - f. Authorization to sell and collect (ATSC),
 - g. Dip Test Authorization (DTA).
6. Within 48 hours upon receipts and confirmation of the approved PPOP, Buyer endorses the DTA and finalizes payment for extension of the Seller's (Tank) for three (3) days ^(note), upon confirmation of Buyer's payment; Seller will schedule Dip Test and provide the following FULL POP to Buyer:
 - a. Fresh SGS Report,
 - b. Fresh Tank storage receipt,
 - c. Injection Report,
 - d. Certificate of Ownership,
 - e. NCNDA/IMFPA Agreement.
7. Upon Buyer's successful Q&Q/DIP TEST results consistent of the specification on the CI (Commercial Invoice). Buyer provides vessel details and Authority to Inject; Seller proceeds with injection of product to Buyer vessel or tank and Seller Issues product injection report for the quantity injected into Buyer's vessel/Tank.
8. Buyer pays the Seller for the full-injected product by swift MT103 and Seller transfer full title ownership to buyer with all exportation documents required of buyer for the transaction.
9. Seller pays commission to all involved Mandates Intermediaries via Wire Funds Transfer MT103 /TT immediately upon receipt of Buyer's Payment as per agreed and signed NCNDA+IMFPA, and follows to every Buyer's Lift in the future based in Commercial Invoice (CI) and SPA/Contract Signed by the Seller and Buyer.

IMPORTANT NOTE

- ⇒ The Buyer will be **solely** and **exclusively** responsible for the due diligence on the company that owns the tanks in which the seller's product is stored. And therefore, before any further step he must verify the information about said company.
 - ⇒ Payment for the **three (3) day** extension will be made **directly** by the Buyer to the company owning the tanks in Rotterdam.
 - ⇒ The Buyer will have to meet directly with the company owning the tanks to make the payment for the extension.
 - ⇒ The Seller will neither participate nor receive any payment for the extension of the tanks: the Seller is a **separate** company from the one renting the tanks.
-

