

**OPERATING PROCEDURE:**

#1 TTM / TTT/TTV ROTTERDAM/HOUSTON/FUJAIRAH/JURONG

1. Buyer submits an ICPO along with TSA/CPA, for the seller's Verification and Registration with the Port Authorities.

2. The seller issues a draft Commercial Invoice (CI) to the buyer.

3. The buyer signs and returns the CI to the seller.

4. The seller issues DTA to Buyer on behalf of Seller's storage tank. This DTA is to be completed by the buyer's nominated storage tank company/vessel company as a formal confirmation of the buyer's legitimate commitment and operational readiness before having TTM in Seller's Storage tank facility.

5. Buyer returns the DTA from the buyer's nominated Logistics Company. This enables the buyer and buyer's team to conduct a TTM and Dip Test at the Seller's Storage Tank.

6. Upon approval of the DTA by the buyer's logistics company, the meeting is scheduled for a specific date and time. The meeting agenda includes:

a. Verification of identification documents for all attendees.

b. Presentation of Proof of Funds (POF) by the buyer.

c. Presentation of hardcopy of All Proof of Product (POP) documents and SGS certification by the seller within 48 hours of fresh inspection.

7. After a successful meeting, Seller issues NCNDA/IMFPA to only its Intermediaries for further processing.

8. The seller injects the product into the buyer's storage tank/vessel.

9. The buyer makes the full payment for the confirmed product as indicated in the CI.

10. The seller transfers ownership of the product to the buyer as per the buyer's instructions.

The buyer lifts the product.

11. The seller pays its intermediaries, and the buyer pays its intermediaries involved in the transaction. Subsequently, monthly contract proceeds as outlined in the terms and conditions of the sales and purchase agreement between the buyer and seller.

12. After the positive execution of the initial spot trial, the Buyer and Seller sign a 12- or 24-month contract with rollover and extension.

#2 FOB: TTT ROTTERDAM, HOUSTON, FUJAIRAH, JURONG

1. Buyer issues ICPO and TSA for seller's verification.
2. The Seller issues the Commercial Invoice, which the Buyer signs and returns to the Seller.

3. The Seller covers the Buyer's tank lease for 3 days to facilitate the tank-to-tank injection. The Buyer pays their Tank Farm Company for 3 days after receiving payment from the Seller.

Note: If the Buyer has an existing TSR or provides one after signing the Commercial Invoice, joint payment for the tanks is not required.

4. Seller provides buyer with FULL POP Documents:

- Fresh SGS Report less than 48 hours
- Dip Test Authorization-Unconditional
- Injection Report
- Storage Receipt with GPS Coordinates
- Tank Farm Bar-code Information
- Letter of Commitment to Supply.
- Registration Certificate & Export License Copy
- Authority to Sell & Collect (ATSC)
- Endorsed Injection Schedule by the buyer & buyer Tank Farm
- ATV – For Physical Verification
- Irrevocable Commitment to Supply for Spot and 12 months Contract
- Injection Schedule signed by buyer & buyer's tank farm

5. Seller issues NCNDA /IMFPA to only its Intermediaries for further processing.

6. Buyer conducts Dip-Test in seller's tank; via SGS on buyer's cost seller inject the fuel into buyer's tank and buyer makes payment based on Q&Q by MT103 wire transfer / TT according to the final Commercial Invoice.

7. Seller transfers the title of ownership as per Buyer's instruction. Buyer lifts the product.

8. Seller pays its intermediaries, and buyer pays its intermediaries involved in the transaction and subsequently monthly contract shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.

#3 TANK TO VESSEL (TTV) PROCEDURE F.O.B ROTTERDAM, HOUSTON, JURONG, FUJAIRAH

1. Buyer issues ICPO with CPA for seller's verification along with buyer international passport copy (data page) to seller.
2. Seller issues commercial invoice (CI) for the available quantity in the seller's storage reservoir to buyer, buyer signs and returns the CI to seller, and then seller returns the signed commercial invoice & inspection letter to inspect buyer vessel before releasing the full PPOP document with fresh SGS report.
3. Seller issues the partial pop documents as below and sends to buyer,
  - a. fresh SGS (not older than 48 hours)
  - b. certificate of origin
  - c. authorization to verify (ATV)
  - d. unconditional DTA
  - e. commitment to supply
  - f. tank storage receipt (TSR)
  - g. ATSC
  - h. Injection report.
4. Buyer conducts inspection by SGS on buyer's expense.
5. Seller issues NCNDA /IMFPA to only its Intermediaries for further processing.
6. Upon successful dip test of the product, seller commences injection to buyer's tank or vessel.
7. Buyer makes payment of the product via MT103.
8. Seller transfer title.
9. Seller pays its intermediaries, and buyer pays its intermediaries involved in the transaction and subsequently monthly contract shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.

#4 F.O.B: TTV ROTTERDAM, HOUSTON, FUJAIRAH, JURONG

1. Buyer issues ICPO and CPA for seller's verification.
2. The Seller issues the Commercial Invoice, which the Buyer signs and returns to the Seller.
3. The Seller and Buyer equally share the Q88 cost (50/50), payable to the Buyer's nominated shipping company. This payment is secured by an MOU among the Seller, Buyer, and Shipper, ensuring refunds to both parties if either fails to proceed with the allocation.
4. Within 48 hours of receiving the Q88 from the Buyer's shipping company, the Seller will release the following Proof of Product (POP) documents:
  - a. Tank Storage Receipt (TSR) with full info including Terminal, Barcode & GPS
  - b. Injection report.
  - c. Fresh SGS Report less than 48 hours
  - d. Unconditional DTA on buyer's name
  - e. Authorization to verify (ATV)
  - f. Authorization to Sell and Collect fund (ATSC)
  - g. Commitment to Supply. (CTS)
  - h. Product passport and analytical report (PP)
  - i. Certificate of origin (COO)
  - j. Attestation of allocation (AOA)
  - k. Legalized commercial invoice.
5. Buyer verifies and confirms POP as above & orders SGS to conduct Dip Test of the product in the seller tanks.
6. Upon successful Dip Test, Seller issues the full injection schedule to the Buyer.
7. The Buyer shall make the total payment via MT 103, covering the product cost and the seller's initial 50% share of the Q88 payment, upon a successful Dip Test at the Seller's tank. Payment must be completed within 48 hours, or the Buyer will be responsible for the daily tank extension costs.
8. Seller transfers to the Buyer TITLE OF OWNERSHIP CERTIFICATE and all other export documents.
9. Seller pays its intermediaries, and buyer pays its intermediaries involved in the transaction and subsequently monthly contract shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.