

\*

## STANDARD BANKING PROCEDURE

(FOB-Jurong for EN590-Mazut-ESPO-LCO-  
Jet A1-D6-JP54)

1. Buyer issues ICPO along with Buyer's company certificate of registration.
  2. Seller issues commercial invoice of the products in the storage tanks at the port of **Jurong**, Buyer signs and return commercial invoice along with an acceptance letter of commitment to execute transaction.
  3. Seller issues to Buyer the below Partial POP Documents:
    - \* Statement of Product Availability in Storage Tank.
    - \* Tank Storage Receipt (TSR) with verifiable Barcode.
    - \* Notice of Readiness with tank farm contact details.
    - \* Tank Extension Invoice issued to the buyer by the tank farm where the product is stored in **Jurong**.
  4. Buyer makes payment and extends Seller's tank for three days (**within 2-3 days after receiving the invoice issued by the Tank Farm**) and obtains fresh TSR on their name & secures their Clearance Access Entrance Permit (CAEP), Inspection Permit and Required Accreditation from the Tank Farm Company for Buyer's representatives & Inspection team to have access and gain entrance to the Tank Farm Storage Terminal and schedule appointment to perform Dip Test on the stored product in Seller's rented/leased ex-shored tanks in **Jurong Port, Singapore. (Buyer's financial responsibility)**.
- NOTE: Physical meeting with the Tank Farm and/or entrance into the storage facility is only possible upon successful tank extension payment fee being paid to and confirmed by the Tank Farm.**
5. Upon completion of the above, Seller issues to Buyer Change of Ownership Title & Allocation and Transaction Allocation Certificate, the ATV with Physical Verification, Unconditional Dip Test Authorization (D.T.A) with full details of Tank operator and Tank Coordinate and sends to Buyer the Authorization to Sell & Collect (ATSC). Buyer conducts dip test and confirms the Q&Q of the product in the storage tanks. Upon successful dip test, Buyer sends their Charter Party Agreement (CPA) and Vessel's Q88 and Seller injects the product Into Buyer's exit Vessel.
  6. Buyer makes payment by MT103 or T/T wire transfer for the total product available, Seller release to the Buyer all relevant Documents relating to the exportation of the product. Seller pays all intermediaries involved in the transaction.
  7. Upon satisfaction and conclusion of the trial liftable transaction by Buyer, both Buyer and Seller sign contract for monthly delivery with rolls and extension.