

PROCEDURE

DIP & PAY – CI SPOT FOB ROTTERDAM

1. The Buyer sends the ICPO to the Seller **together with TSA (Tank Storage Agreement) for approval by Refinery.**
2. The Seller issues the **PROFORMA INVOICE** directly to the Buyer. The Buyer signs and stamps and returns to the Seller along with NCNDA/IMFPA.
3. Seller issues CONDITIONAL DTA, **that must be signed by all parties, Buyer, Seller, and Tank Farm.**

The Buyer send TSR (Tank Storage Receipt and ATI (Authorization to Inject).

4. The seller issues POP documents:
 - a) Unconditional DTA.
 - b) SGS report (Not older than 48 hours)
 - c) Certificate of origin
 - d) Injection Schedule
 - e) Supply commitment.
 - f) ATV – Authorization to Verify by a verification company, **SGS, INTERTEK or SAYBOLT.**
 - g) ATSC (Authorization to sell and collect)
5. The Buyer verifies through his Tank Farm that the fuel is in our tanks, and can also carry out his own DIP TEST, with SGS, Intertek or Say bolt (the payment of this Dip Test will be assumed by the Buyer)
6. The Seller Issues the **COMMERCIAL INVOICE** directly to the Buyer. The Buyer signs and stamps and return to the Seller.
7. **Within 24/48 working hours the Buyer pays for the fuel by bank transfer Swift MT103, into the seller's bank account indicated on the commercial invoice. After confirmation of the payment, the injection will proceed.**
8. The Seller changes the **OWNERSHIP TITTLE** of the fuel to the Buyer.
9. Commissions to the Buy and Sell side facilitators will be paid by the Seller within 72 hours of confirmation of Buyer's payment as per NCNDA / IMFPA.
10. Seller issues a 12-month contract to be signed by both parties, including NCNDA / IMFPA.

THESE PROCEDURES ARE NOT NEGOTIABLE