

**FULL CORPORATE OFFER (FCO)**

<b>Ref. no.</b>	<b>EF/LH/24/FUEL/TTO/CIF/01</b>
<b>Date</b>	15 January 2024
<b>Attn</b>	<b>The Exit Buyer</b>
<b>Via</b>	
<b>Expiry</b>	31 January 2024 to receive ICPO

**FULL CORPORATE OFFER (FCO)**

**Attn: The Exit Buyer**

**Via: M.R. Khabbazi**

**Dear Sir**

**DIESEL EN590 50PPM - TTO WITH CIF DELIVERY ASWP**

We, \_\_\_\_\_ (Pty) Ltd, with full corporate responsibility hereby issue this FCO and confirm that we are ready, willing and able to enter into a Memorandum of Undertaking with the Buyer for the purchase of the Product per Title Take-Over (TTO) procedure with CIF delivery to Buyer's discharge port, with terms and conditions as detailed below:

<b>Product</b>	<b>DIESEL EN590 - 50PPM</b>
<b>Origin</b>	Kazakhstan / Non-sanctioned
<b>Specification</b>	Standard Export Specification
<b>Quantity</b>	50,000 MT (per shipment)
<b>Price</b>	US\$ 600/US\$ 580 per Metric Ton.
<b>Delivery</b>	TTO with CIF delivery to ASWP. Vessel is on high seas and will be re-routed to Buyer's preferred discharge port upon payment of TTO Deposit. <b>Time to delivery 10 to 14 days after re-routing.</b>
<b>Term</b>	Spot transaction, with option for a 12 months contract to follow.
<b>TTO Deposit</b>	\$250,000 TTO Deposit paid to an Attorney Escrow account as nominated by the Refinery/Consignee, where it will remain until the Buyer has received the PPOP and satisfied with DD.
<b>Payment</b>	Payment per MT 103/TT for full shipment value per CI and Q&Q results, <b>less deposit paid</b> , upon satisfactory SGS at discharge port, whereafter product is discharged & ownership transferred.
<b>Inspection</b>	SGS for Q&Q is for Buyer's cost at Discharge port.

**TRANSACTIONING PROCEDURES:**

1. Buyer accepts and signs Seller's FCO and returns it together with ICPO, CIS and POF (for the TTO Deposit).
2. Seller issues to the Buyer the MOU and Commercial Invoice, as well as a Past Performance transaction's POP (for a discharged vessel), with Attestation from Attorney.
3. Buyer signs and returns the MOU and CI for Seller's final endorsement, and Seller releases the Name and IMO number of the TTO Vessel to the Buyer.
4. Buyer pays the TTO deposit to Refinery's nominated Attorney Escrow account in SA, where it will remain in escrow until the PPOP is issued to Buyer and Buyer is satisfied with DD. PPOP documents will be:
  - a. Certificate of Origin.
  - b. Product Passport.
  - c. Bill of Lading (BOL).
  - d. Vessel Questionnaire 88.
  - e. Cargo Manifest.
  - f. ETA (Estimated Time of Arrival) of Vessel.
  - g. Vessel NOR (Notice of Readiness).
5. Buyer arranges for Tank Storage at the Discharge port, and provides proof of such storage being ready to receive the Product, to the Seller.
6. The TTO vessel is rerouted to the Buyer's destination port and Seller issues to Buyer:
  - a. MATB; and
  - b. UDTA, for Inspection agents to conduct final Q&Q aboard the vessel.
7. Buyer will arrange with discharge port for the vessel to have a laycan date. Vessel upon arrival then berths as per port authorization call signs. **Note: This should be as soon as possible upon arrival of vessel at Discharge Port, preferably within 1 day.**
8. The Buyer's appointed testing company boards the vessel and conduct the fresh Q&Q. Test result will be available in within 24 hours of test being conducted.
9. Upon positive Q&Q results, Buyer releases the full payment, less deposit, against the CI, in accordance with the Q&Q report, to Seller's nominated bank account (Attorney Escrow account), via MT103/ TT within 2 banking days.
10. Seller arranges for the Title Certificate and Title Transfer documents to be issued and registered in Buyer's name.
11. Vessel Captain begins the discharge of Product, and Seller releases the title transfer documents to Buyer.

- 12. Fuel is discharged to Buyer’s awaiting shore storage tanks.
- 13. Seller issues to the Buyer a 12-month supply agreement (SPA) for quantity and delivery as requested by the Buyer. SPA is signed and returned with preparation for the MT760 SBLC for the supply contract.

We trust that you will find this FCO in order and we look forward to receiving your ICPO, and to establishing a mutually beneficial business relationship with your group.

Kind regards,

<b>Signature &amp; Seal</b>	
<b>Signatory Name</b>	
<b>Designation</b>	

## ACCEPTANCE BY BUYER

**Transaction code: EF/LH/24/FUEL/TTO/CIF/11**

Herewith, we the undersigned Buyer with full corporate responsibility, under penalty of perjury, confirm that we accept this Full Corporate Offer with the terms and conditions herein and that we are RWA, with sufficient financial capacity to perform on the transaction as herein foreseen.

<b>Company name</b>	
<b>Registration number</b>	
<b>Physical address</b>	
<b>Telephone number</b>	
<b>Mobile number</b>	
<b>Email address</b>	
<b>Wholesale license no.</b>	
<b>Authorised signatory</b>	
<b>Designation</b>	
<b>Product preferred</b>	
<b>Product Quantity</b>	
<b>Term - Spot/Contract</b>	
<b>Discharge port</b>	
<b>Storage Tank Farm &amp; TSA</b>	
<b>Clearing Agent</b>	
<b>Contact details of Agent</b>	
<b>Date</b>	
<b>Signature &amp; Seal</b>	