

**CIF TO ANY ASIA PACIFIC PORT - VESSEL TO TANK (VTT)**

TSA Local at country of discharge.

1. Buyer issue ICPO containing the Seller's working procedure along with nominated Tank Storage Agreement (LOCAL TSA), Company registration certificate and data page of Buyer's Passports copies. Buyer to submit details of their shipping agent and freight forwarder.
2. Buyer within (7) banking days after both parties signed the Contract, Buyer's bank issues Standby Letter of Credit (SBLC) by SWIFT MT799 then MT 760 verbiage with validity for 366 days in favor of Seller's company Singapore OCBC Bank.
3. Seller issues commercial invoice (CI) of the product in vessel on the sea together with Q88 document and the IMO number, Buyer verifies the Q88 document and the IMO number sign and return CI to Seller's.
4. Seller issues the following proof of product (POP):
  - a) Certificate of origin (COO) Malaysia
  - b) Product Passport (Quantity & Quality analytical report)
  - c) Bill of Lading
  - d) Vessel Q88 Document.
  - e) Vessel (N.O.R) Notice of Readiness
  - f) E.T.A. (Estimated Time of Arrival) of Vessel
  - g) Ullage Report
  - h) Cargo Manifest
  - i) Authorization to sell and collect (ATSC)
5. Upon the receipt of the above documents, Buyer verifies the above follow by communication by both parties shipping agents and freight forwarders.
6. Upon both parties shipping agents and freight forwarders had successfully communicated and confirmed that the mentioned Seller's ship has reported and cleared with the Maritime Port Authority and Custom Filing at the port of discharge (.....Port) and had obtained the permit of boarding (free onboard) when Seller's ship is at the In Port Limit (IPL). Follow by Buyer to pay 30% cash deposit of United States Dollar XXXXXXXXXXXXXXXX million (US\$XXXXXXXXXX) of the total product value by MT103/TT to Seller's nominated accounts.
7. Vessel arrived at Buyer's storage tank, Buyer's surveyor to board Seller's ship to conduct the Quality & Quantity (Q&Q) test. Upon successful Q&Q test then Seller's immediate injection of the cargoes from Seller's ship into Buyer's storage tank and concurrently Buyer makes the payment for the final balance 70% of United States Dollar XXXXXXXXXXXXX million (US\$XXXXXXXXXX) of the total product value by MT103/TT to Seller's nominated bank accounts then follow by Seller transfers the title ownership to Buyer on receipt the payment.
8. Seller pays all intermediaries involved in the transaction and subsequently monthly shipments continue as per terms and conditions of the sales and purchase agreement contract between Buyer and Seller.

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