

SFL Metals and Trade LLC

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C.I.F. PROCEDURES

- 1) Buyer issues Irrevocable Corporate Purchase Order (ICPO) addressed to the Seller Refinery along with company profile and buyer passport.
- 2) Seller Company issues a Draft Contract/Sales & Purchase Agreement (SPA Open for amendments if both parties sign and seal the present contract and exchange the copies electronically.
- 3) Seller Company registers and legalizes the contract officially with the appropriate authorities to facilitate the booking of allocation and securing a legitimate approval for the Transfer of Ownership Title/Allocation of the buyer's Company name at the seller's expense.
- 4) Seller Company sends a copy of the notarized and insured POP documents along with the legalized Contract to the buyer company. The Partial POP documents to be sent along with the legalized contract include:
 - a. Certificate of origin,
 - b. Statement of Product Availability
 - c. Product Quality Passport
 - d. Refinery Commitment to Produce / Supply.
 - e. Refinery Legalized Draft Contract
- 5) Seller Company appoints a tested/reliable shipping and World-Renowned Logistic Company. Both seller and buyer will sign the Charter Party Agreement (CPA) together with the Shipping and Log Company (A three parties CPA). Necessary documents like the Irrevocable Paymaster Agreement (IPA) are signed.
- 6) Seller/Buyer makes payment for the Chartered Freight Cost with the appointed shipping company for the transportation of the product to the buyer's designated discharge port. Note: The fee made by the buyer will be deducted when making payment for the total cost of the product at the discharge port after a successful CIQ/SGS test at the discharge port.
7. Seller Company releases copies of POP and Shipping documents to the buyer Company.
 - a. Copy of the Charter Party Agreement to transport the product to the discharge port.
 - b. Copy of Shipping Schedule Document.
 - c. Product Analysis Report
 - d. Certificate of Origin
 - e. Bill of Lading
 - f. Tank Receipt
 - g. Vessel QM8
 - h. Certificate of Product
 - i. Title Transfer Affidavit document
8. Buyer's bank sends the irrevocable Documentary Letter of Credit (IRDLC) nonoperative issues buyer's back to seller's bank for the face values of the first whole month shipment. Seller pays all intermediaries involved in the transaction within 48 hours and subsequently monthly shipments.

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FOB PROCEDURE NON-NEGOTIABLE (TTT)

1) Buyer issue ICPO containing the seller's working procedure and banking details along with buyer's nominated TSA **or TSA QR Code**, company registration certificate

2) Seller issues a commercial invoice of the product in tanks at the port, buyer signs and returns the commercial invoice along with an acceptance letter.

3) Seller issues appointment letter for seller representative to present a **fresh SGS Report**, less than 24 hours, to Buyers and buyers logistics for proper verification at the buyer's Tank Terminal.

The **buyer issues TSR** or **electronic TSR** on the seller's Name to enable immediate injection upon successful SGS verification, and the seller inspects the buyer Tank for injections.

4) Upon confirmation of successful verification of the SGS Report by the Buyer company and buyers Tank Farm Company, the **Seller issue**

- a) INJECTION PERMISSION AGREEMENT signed by buyers and buyers Tank Farm
- b) Authorization to sell and collect.
- c) Commitment to supply
- d) Statement of availabilities of product

5) Upon confirmation of the signed INJECTION PERMISSION AGREEMENT **seller Issue** to buyers

- a) A Fresh SGS report, less than 24 hours, on the buyer's company name
- b) Q&Q Report and Injection Report.
- c) Authorization to verify physically the product in the sellers' tank (ATV)
- d) Tank Storage receipt TSR
- e) **Title Transfer Affidavit document**

6) Buyer conducts a Dip test on the product in the seller Tank and makes the payment for the total value of the product via MT103-TT to enable the injection process into their Nominated tanks.

7) Seller pays all intermediaries involved in the transaction within 48 hours and subsequently monthly shipments. Continue as per the terms and conditions of the sales and purchase agreement contract between the buyer and seller.

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TANK TO VESSEL (TTV)

1. Buyer issues an irrevocable purchase order along with Know Your Customer (KYC) and Customer Information Sheet (CIS) to the seller.
2. Seller issues a commercial invoice for the immediately liftable commodity to the buyer.
3. Buyer countersigns the commercial invoice and sends it back to the seller as final.
4. **Both buyer and seller sign the escrow agreement** via email or at the escrow attorney's office in the USA (optional). Upon signing the escrow agreement, **both parties make a non-performance security deposit** equivalent to 5% of the nominal face value of the commercial invoice to the IOLTA account of the escrow attorney. **The non-performing party forfeits the escrow deposit to the offended party** if it fails to perform its obligation as per the signed commercial invoice.
5. Upon confirmation of the security deposit by the escrow attorney, the seller provides the following Proof of Product (POP) documents to the buyer:
 - a. Injection report
 - b. Tank receipt
 - c. Unconditional Dip Test Authorization (UDTA)
 - d. SGS Quality and Quantity report (NMT 48 hours old)
 - e. Title Transfer Affidavit document
 - f. Tank storage agreement
 - g. Certificate of origin
6. The buyer schedules the dip test at the seller's tank storage and conducts the quality and quantity inspection. Upon the satisfactory dip-test report, the buyer pays the seller for the total cost of the product, deducting the 5% security deposit made to the escrow attorney's account.
7. The seller transfers the title to the buyer and injects the product into the buyer's reservoir or vessel. Necessary documents like the Irrevocable Paymaster Agreement (IPA) or Tank to Tank injection agreement (TTIA) are signed by the seller and buyer before pumping.
8. Seller pays all intermediaries involved in the transaction **within 48 hours and subsequent monthly shipments.**
9. The seller and buyer sign a contract for a 12-month shipment if necessary and satisfactory. It is essential to ensure that all steps and documents in the transaction adhere to legal and regulatory requirements specific to the jurisdictions involved. Consulting legal professionals experienced in international trade or energy transactions can help ensure compliance with all relevant laws and regulations.

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PROCEDURE (FOB) ROTTERDAM PORT, NETHERLANDS (TTV)

1. Buyer submits ICPO, CPA, on receipt of Seller Full Corporate offer.
2. Seller releases Commercial Invoice (CI), buyer signs and returns to the seller along with IMFPA/NCNDA.
3. Seller issue DTA to be endorsed by the buyer and buyer's Vessel or TTVIA (Buyer is financially responsible to get endorsement by their logistic company on DTA/TTVIA) **Without the logistic endorsement the buyer shall be blacklisted**
4. Seller within Three days upon receipt of the endorsed DTA releases the following POP:
 - 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 a Dip Test of the product in the seller tanks.
6. Upon successful Dip Test, Seller issues the full injection schedule to the Buyer.
7. Buyer pays the total cost of the product via MT 103, against a successful Dip Test at the seller's tank, within 48 hours or the buyer will be responsible for each day's tank extension cost.
8. Seller transfers to the Buyer TITLE OF OWNERSHIP CERTIFICATE and all other export documents.
9. **Seller pays all intermediaries involved in the transaction within 48 hours and subsequent monthly shipments.**

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F.O.B. FREE ON-BOARD ROTTERDAM/HOUSTON TANK-TO-TANK PROCEDURE (DIP AND PAY)

1. Buyer issues ICPO and Company Registration Certificate or any I.D. With TSA **or TSA QR Code** for seller's verification.
2. Seller issues Draft Commercial Invoice, Buyer signs and returns to Seller with his Tank Storage Agreement.
3. Seller leases and pays the buyer's tank for 3 days for the tank-to-tank Injection Process, Buyer does pay his Tank Farm Company for 2 days after the Tank Farm Company has received the payment from the Seller Company. **(Note: If the buyer has existing TSR and or the buyer can provide TSR or show proof of electronic TSR after the signing of the commercial invoice on its own, there will be no need for joint payment for the buyer tanks.)**
4. Seller provides the 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. Buyer conducts Dip-Test in seller's tank; via SGS on buyer's cost seller injects 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.
6. Seller transfers the title of ownership as per Buyer's instruction. Buyer lifts the product.
7. Seller pays all intermediaries involved in the transaction **within 48 hours and subsequent monthly** contract shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller

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F.O.B. PROCEDURE TAKE OVER TANK PROCEDURE

1. Seller issues commercial invoice (CI), and buyer signs and returns the signed invoice to the seller.
2. Seller issues to the buyer the partial proof of product documents:
 - ATSC - Authority To Sell and Collect
 - DTA - Dip Test Authorization
 - Product Passport - Product Analysis Report from a renowned inspection company (SGS less than 48 hours)
 - Statement of Product Availability
 - Commitment Letter to Supply
 - ATV – authority to verify the existence of the product via email or phone call
 - Three (3) days tank extension invoice
3. Buyer extends the seller's tank and receives full GPS coordinates of the tanks, hub numbers, and terminal access permit, and a dip test is conducted immediately with the buyer's team to obtain a fresh SGS report.
4. After a successful dip test in the seller's tanks, the buyer takes over the seller's tank or the seller injects into the buyer's vessel/tank and the buyer conducts its dip test inspection for Q&Q of the petroleum products aboard the vessel or tank. Necessary documents like the Irrevocable Paymaster Agreement (IPA) are signed by the seller and buyer before pumping.
5. Buyer after a successful Q&Q Dip Test on the product, the buyer makes the payment for the total value of the product injected into the tanks or vessel through the means of MT103-TT.
6. Upon the seller receiving the payment for the product from the buyer, the seller issues to the buyer the title ownership of the product and all exporting documents of the product. **Seller pays all intermediaries involved in the transaction within 48 hours and subsequent monthly shipments.**

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TANKER TAKEOVER (TTO)

1. Buyer issues official ICPO
2. Seller issues MOU
3. Both parties sign MOU,
4. Upon the receipt of the countersigned MOU from the buyer, the seller emails to the Buyer the listed documents below:
 - a. Certificate of Origin
 - b. Product Passport (Quantity and Quality Dip Test Analysis Report)
 - c. Bill of Lading
 - d. Vessel Questionnaire 88
 - e. E.T.A (Estimated Time of Arrival) of Vessel
 - f. Vessel (N.O.R) Notice of Readiness
 - e. Commercial invoice for the payment for the Title Certificate USD150.000
5. Buyer confirms the documents of the goods, and the payment is sent to the seller's fiduciary bank account. This stands as an Allocation Security & Guarantee payment to the seller-nominated bank by T/ T Wire Transfer, which shall be deducted from the total product payment value of the takeover product within 48 hours.
6. Upon Seller receipt of the payment, the Seller issues all the other POP documents, Title Certificate, ATB/ATV to enable Buyer to conduct Q&Q Inspection on the product loaded on the vessel.
7. Upon successful Inspection, the buyer makes the payment for the product via TT Wire or MT103 to the seller and takes over the vessel tanker.
8. Seller and Buyer sign a contract for 12 months of shipment. **Seller pays all intermediaries involved in the transaction within 48 hours and subsequently monthly shipments.**
9. Buyer issues their Bank Guarantee SBLC MT760 to seller's Bank to guarantee the monthly shipments, Seller issues a 2% Performance Bond within 3 days for the monthly contract shipments.