

S.C.O. - SUGAR I - 45

ACCEPTED PAYMENT GUARANTEES

1. SBLC TRANSFERABLE (FROM TOP 50 BANK)
2. SBLC NON-TRANSFERABLE - FROM TOP 50 BANK
3. BLOCK FUND / BANK GUARANTEE IN BUYER'S BANK - TOP 50 BANK IN FAVOR OF SELLER / SELLER'S FINANCIAL FIDUCIARY
4. CASH DEAL - 30% DEPOSIT & 70% REMAINING BALANCE (PAYMENT AT THE EMISSION OF THE BL/SGS)
5. DLC/LC TRANSFERABLE (FROM TOP 50 BANK) AUTO REVOLVING FOR 12 MONTHS
6. ESCROW ACCOUNT IN SWISS BANK (REYL & CIE SA - INNOVATIVE BANK / INTESA SANPAOLO SPA)

PAYMENT GENERAL CONDITIONS

PAYMENT INSTRUMENT MUST BE ADDRESSED WITH OUR COMPANY OR OUR FIDUCIARY AS 1ST BENEFICIARY - NO TRANSFERRED INSTRUMENTS ARE ACCEPTED.

ALL FINANCIAL INSTRUMENT ARE ISSUED BY BUYER'S BANK - **TOP 50 WORLD BANK.**

PAYMENT RELEASE

BUYER PAYS BY MT103/TT AGAINST THE OFFICIAL SHIPPING DOCUMENT INCLUDING BL AND SGS REPORT AT LOADING PORT.

NOTE

- **SGS INSPECTION AT THE LOADING PORT IS THE ONLY REFERENCE FOR PAYMENT RELEASE** – BUT BUYERS ARE WELCOME TO APPOINT CIQ INSPECTION AT LOADING PORT (FOR CHINESE MARKET).
- WE DON'T ACCEPT CIQ AT DESTINATION PORT AS A CONDITION OF TRANSACTION/PAYMENT CONDITION: CIQ/CCIC INSPECTION MADE AT DESTINATION PORT IS NOT A REFERENCE FOR PAYMENT RELEASE AT DESTINATION PORT, ONLY AN SGS OR CIQ/CCIC INSPECTION AT THE LOADING PORT IS ACCEPTED.
- WE SEND **CIF ASWP** BY DEFAULT (EXCEPT FOR AFRICA, WE DO IT IN FOB - EXCEPT LEADING WARRANTY) BUT WE CAN DO FOB.
- FOR LC AND SBLC INSTRUMENTS, OUR COMPANY OR OUR FIDUCIARY MUST BE **THE FIRST BENEFICIARY OF THE INSTRUMENT.**
- **WE ACCEPT TOP 50 BANK NON-TRANSFERABLE SBLC BUT WE DON'T ACCEPT NON-TRANSFERABLE DLC.**
- IF THE BUYER WANTS TO OPEN A FINANCIAL INSTRUMENT FOR THE TRIAL ONLY (AND AFTER ANOTHER FINANCIAL INSTRUMENT FOR THE MONTHLY CONTRACT), THE FINANCIAL INSTRUMENT NEEDED FOR THE TRIAL MUST BE VALIDITY OF 90 DAYS WITH THE FOLLOWING CONDITIONS: **NO 2% PB FOR TRIAL ORDERS.**
- PAST PERFORMANCE CAN BE GIVEN TOGETHER WITH 2% PB FOR TRANSFERABLE INSTRUMENT RECEIVED / CONFIRMATION OF ALLOCATION CAN BE GIVEN FROM THE SELLER'S LAWYER TO THE BUYER'S LAWYER.
- WE CAN DO SPOTS FROM 12.500 MT AND UP. FOR SPOTS PRICE, USE OUR PRICE LIST WITH QUANTITY + INSTRUMENT SELECTION AND ADD USD +50.00 / MT
- TRIAL + CONTRACT - 1ST MONTH COMPENSATION: IN THE CASE OF AN ORDER STARTING BY A 1ST MONTH IN TRIAL AND AN INFERIOR VOLUME (EX. 12,500 MT) FOLLOWED BY A 11 MONTHS CONTRACT AND A LARGER

VOLUME (EX. 25,000 MT), THE 1ST MONTH IS AT THE PRICE OF 12,500 MT BUT IF THE CONTRACT IS ENGAGED, WE WILL COMPENSATE THE 1ST MONTH ADDITIONAL COST DURING THE FOLLOWING MONTHS

- FOR **FOB** SHIPMENT (ON SPECIFIC REQUEST – FOR QUANTITIES BETWEEN 12,500-300,000 MT/MONTH), DEDUCT FROM OUR SUGAR/SOYBEAN CIF PRICES: USD -5.00 / MT

DIFFERENT PAYMENT GUARANTEES

- SBLC TRANSFERABLE / NON-TRANSFERABLE (**FROM TOP 50 BANK**) By SBLC 100% with our Company Fiduciary as first beneficiary, 100% Fully Cash-Backed, Irrevocable, **CONFIRMED**, Divisible, **TRANSFERABLE / NONTRANSFERABLE**, Assignable and Unrestricted, Operative at sight at loading port via MT760 (Given as Guarantee only) – (Validity 365 +1 day)
- BLOCK FUND / BANK GUARANTEE MT-760 IN BUYER'S BANK ACCOUNT (**FROM TOP 50 BANK**) IN FAVOR OF SELLER OR SELLER'S FINANCIAL FIDUCIARY PARTNER via MT760 (Given as Guarantee only) - (Validity 365 +1 day)
- CASH DEAL BY **TT-MT103 – DEPOSIT TO ORDER / BALANCE PAYMENT BY TT-MT103 AT LOADING PORT**
The buyer sends by TT-MT103 the amount representing 30% of the value of the month of delivery by boats or 40% of the value of the month of delivery by containers, as a deposit, then the remaining balance is released by TT-MT103 at the LOADING PORT against the set of documents of which the SGS
- DLC/LC TRANSFERABLE (**FROM TOP 50 BANK**) By LC 100 % with our Company Fiduciary as first beneficiary, **AUTO REVOLVING**, Cash-Backed, Irrevocable, **CONFIRMED**, Divisible, **TRANSFERABLE** and Unrestricted, Operative at sight at loading port via MT700 given as Guarantee only (Valid for 12 months)
- ESCROW ACCOUNT – IN SWISS BANK (REYL & Cie SA - INNOVATIVE BANK / INTESA SANPAOLO SPA) Buyer puts the amount representing one month face value purchase in ESCROW ACCOUNT – Opened for 11 months as Guarantee only and payment of the last delivery (12th month). *Seller bears all financial costs within REYL & Cie bank (creation and management costs of the Escrow account dedicated to the transaction / to the customer). No LC/SBLC Instrument needed.*

PROCEDURE

FOR CIF PROCEDURE (INCOTERMS 2020):

For each month delivery, **within 3 banking days**, Buyer pays by **MT103/TT** against the Official Set of Shipping Documents including BL and SGS Report **AT LOADING PORT**.

FOR FOB PROCEDURE (INCOTERMS 2020):

For each month delivery, **within 3 banking days**, Buyer pays by **MT103/TT** against the Official Set of Documents SGS Report **AT LOADING PORT** (IN WAREHOUSE AT THE LOADING PORT).

FOR SUGAR SHIPMENTS BY CONTAINERS:

Shipment by **27 MT containers** for annual contract only - **Minimum 10 FCL x 12 MONTHS** - NOT FOR SPOT DEALS / NOT FOR BOATS CONTRACTS TRIAL - Payment by cash deals **40% / 60% AT LOADING PORT**.

SBLC TRANSFERABLE / NON-TRANSFERABLE

- BUYER SENDS **LOI + ID (PASSPORT) + BUYER'S CIS + COMPANY REGISTERED** OF THE SIGNATORY OR COMPANY CEO/MANAGER
- SELLER SENDS **FCO** TO THE BUYER
- BUYER SIGNS AN RETURNS THE **SIGNED FCO** WITH AN **ICPO + BCL / RWA**
- SELLER SENDS THE **DRAFT SALES AND PURCHASE AGREEMENT (SPA)** TO BUYER
- WITHIN 48 HOURS: BUYER SIGNS BACK THE SPA, INPUTS AUTHORIZED SIGNER'S PASSPORT, PROOF THAT THE SIGNER IS AUTHORIZED TO SIGN THIS CONTRACT, THE INCORPORATION CERTIFICATE OF COMPANY AND SENDS ITS OWN COMPANY CIS/KYC AND THE CIS/KYC OF THE ISSUER OF THE FINANCIAL INSTRUMENT IF BUYER IS USING A FINANCIER TO ISSUE THE PAYMENT GUARANTEE AND BUYER SENDS BACK TO THE OFFICIAL EMAIL OF SELLER:

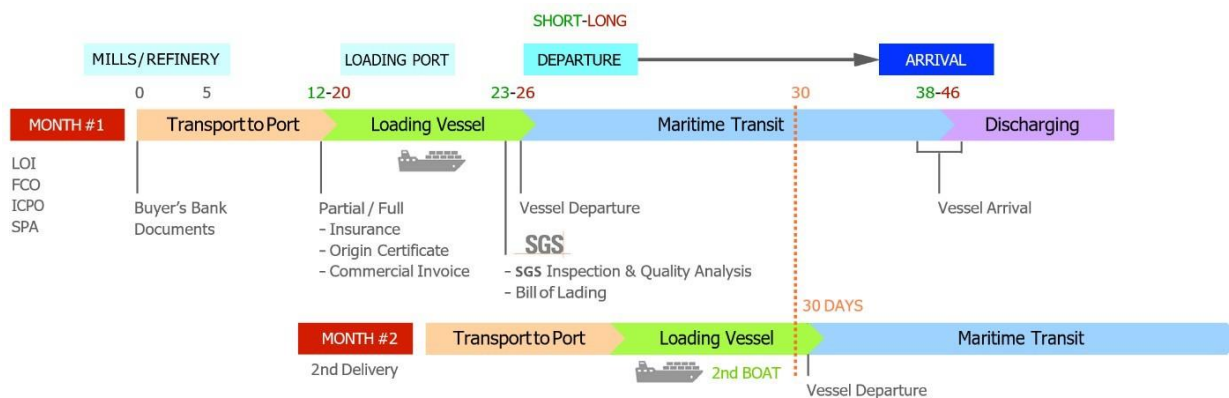
- SELLER SIGNS THE SPA AND SENDS BACK ACCOMPANIED WITH THE PROFORMA INVOICE
- BUYER RETURNS THE PROFORMA INVOICE SIGNED WITH A **RWA** (READY WILLING AND ABLE) ISSUED BY BUYER'S BANK ON THE BUYER'S NAME TO SELLER'S BANK
- AFTER HAVING BEEN SIGNED AND STAMPED MANUALLY BY THE SELLER AND BUYER, SELLER WILL SEND VIA THE "DOCUSIGN" SERVICE FOR THE MANAGEMENT OF ELECTRONIC SIGNATURES AND DIGITAL TRANSACTIONS (<https://www.docusign.com/>) AND DEEMED AS HAVING ORIGINAL VALUE WITH ALL THE ASSOCIATED LEGAL AND LEGAL SCOPE. IT WILL THEREFORE BE A SUBSTITUTE FOR THE ORIGINAL PAPER
- WITHIN 7 BUSINESS DAYS, BUYER ISSUES **THE FINANCIAL INSTRUMENT DRAFT – REAL DRAFT FROM THE BANK WITH ALL RELATED INFORMATION FULLFILL INCLUDING THE CONFIRMING BANK DETAIL** - TO SELLER BY OFFICIAL EMAIL
- SELLER VALIDATES DRAFT WITH FIDUCIARY FIRM AND INDICATES THE REVIEWS IF NEEDED OR ADVISES IF THE FINANCIAL INSTRUMENT CAN BE OPENED (**NO FINANCIAL INSTRUMENT SHOULD BE SENT DIRECTLY TO THE BANK WITHOUT PRIOR VALIDATION OF THE DRAFT. OTHERWISE, IT WILL BE REFUSED AND THIS WILL CONSTITUTE A BREACH OF BUSINESS**)
- BUYER'S BANK SENDS THE SWIFT (MT760) MESSAGE TO THE FIDUCIARY'S BANK
- **[WITHIN 10 DAYS MAXIMUM AFTER THE FINANCIAL INSTRUMENT IS OPENED, 2% PERFORMANCE BOND IS GRANTED TO BUYER'S BANK]**
- WITHIN 35/40 DAYS MAXIMUM AFTER THE FINANCIAL INSTRUMENT IS OPENED, DELIVERY STARTS
- WITHIN 3 BUSINESS DAYS AFTER THE SHIPPING DOCUMENT INCLUDING SGS REPORT IS GIVEN TO BUYER, REAL PAYMENT IS RELEASED BY MT103/TT **AT LOADING PORT.**
- WITHIN 5 BUSINESS DAYS AFTER SIGNATURE OF THE CONTRACT AND OF THE PROFORMA INVOICE, **A DEPOSIT OF 30% FOR SHIPMENTS BY BOATS / A DEPOSIT OF 40% FOR SUGAR SHIPMENTS BY CONTAINERS** IS MADE BY MT103-TT TO THE SELLER'S ACCOUNT.
- WITHIN 3 BUSINESS DAYS AFTER RECEIVING THE SET OF DOCUMENTS INCLUDING SGS REPORT, THE **REMAINING BALANCE** IS RELEASED BY MT103-TT **AT LOADING PORT.**

DLC / LC TRANSFERABLE

- BUYER SENDS **LOI + ID (PASSPORT) + BUYER'S CIS + COMPANY REGISTERED** OF THE SIGNATORY OR COMPANY CEO/MANAGER
- SELLER SENDS **FCO** TO THE BUYER
- BUYER SIGNS AN RETURNS THE **SIGNED FCO** WITH AN **ICPO + BCL / RWA**
- SELLER SENDS THE **DRAFT SALES AND PURCHASE AGREEMENT (SPA)** TO BUYER
- WITHIN 48 HOURS: BUYER SIGNS BACK THE SPA, INPUTS AUTHORIZED SIGNER'S PASSPORT, PROOF THAT THE SIGNER IS AUTHORIZED TO SIGN THIS CONTRACT, THE INCORPORATION CERTIFICATE OF COMPANY AND SENDS ITS OWN COMPANY CIS/KYC AND THE CIS/KYC OF THE ISSUER OF THE FINANCIAL INSTRUMENT IF BUYER IS USING A FINANCIER TO ISSUE THE PAYMENT GUARANTEE AND BUYER SENDS BACK
SELLER SIGNS THE SPA AND SENDS BACK ACCOMPANIED WITH THE PROFORMA INVOICE
- BUYER RETURNS THE PROFORMA INVOICE SIGNED WITH A **RWA** (READY WILLING AND ABLE) ISSUED BY BUYER'S BANK ON THE BUYER'S NAME TO SELLER'S BANK
- AFTER HAVING BEEN SIGNED AND STAMPED MANUALLY BY THE SELLER AND BUYER, SELLER WILL SEND VIA THE "DOCUSIGN" SERVICE FOR THE MANAGEMENT OF ELECTRONIC SIGNATURES AND DIGITAL TRANSACTIONS (<https://www.docusign.com/>) AND DEEMED AS HAVING ORIGINAL VALUE WITH ALL THE ASSOCIATED LEGAL AND LEGAL SCOPE. IT WILL THEREFORE BE A SUBSTITUTE FOR THE ORIGINAL PAPER
- WITHIN 7 BUSINESS DAYS, BUYER ISSUES **THE FINANCIAL INSTRUMENT DRAFT – REAL DRAFT FROM THE BANK WITH ALL RELATED INFORMATION FULLFILL INCLUDING THE CONFIRMING BANK DETAIL-** TO SELLER BY OFFICIAL EMAIL
- SELLER VALIDATES DRAFT WITH FIDUCIARY FIRM AND INDICATES THE REVIEWS IF NEEDED OR ADVISES IF THE FINANCIAL INSTRUMENT CAN BE OPENED (**NO FINANCIAL INSTRUMENT SHOULD BE SENT DIRECTLY TO THE BANK WITHOUT PRIOR VALIDATION OF THE DRAFT. OTHERWISE, IT WILL BE REFUSED AND THIS WILL CONSTITUTE A BREACH OF BUSINESS**)
- BUYER'S BANK ISSUES A PRE-ADVICE SWIFT MT799 STATING THEY ARE READY TO ISSUE THE MT700-LC TO THE DESIGNATED BANK TO RECEIVE IT
- THE FIDUCIARY'S BANK RESPONDS BY SWIFT AND AGREES TO RECEIVE THE SWIFT MT700-LC IN THEIR BANK • BUYER'S BANK SENDS THE SWIFT (MT700) MESSAGE TO THE FIDUCIARY'S BANK
- **[WITHIN 10 DAYS MAXIMUM AFTER THE FINANCIAL INSTRUMENT IS OPENED, 2% PERFORMANCE BOND IS GRANTED TO BUYER'S BANK]**
- WITHIN 35/40 DAYS MAXIMUM AFTER THE FINANCIAL INSTRUMENT IS OPENED, DELIVERY STARTS
- WITHIN 3 BUSINESS DAYS AFTER THE SHIPPING DOCUMENT INCLUDING SGS REPORT IS GIVEN TO BUYER, REAL PAYMENT IS RELEASED BY MT103/TT **AT LOADING PORT.**

CHRONOGRAM (TYPICAL) IN DAYS

THIS CHRONOGRAM IS AN EXAMPLE, AND CAN VARY DEPENDING IN THE ORDER'S PARAMETERS (QUANTITY, DESTINATION, LOADING TIME, PORT CLUTTER, METEO AND MARITIME CONDITION)



MARITIME TIME, ROUTE AND DISTANCE CALCULATOR:

<http://ports.com/sea-route/> VESSEL TRACKING:

<https://www.vesselfinder.com/fr>

PRICE VALIDITY UP TO JUNE 2024

SUGAR ICUMSA 45 - BRAZIL ORIGIN

| PAYMENT GUARANTEE FOR LOADING PORT PAYMENT RELEASE | PAYMENT RELEASE AGAINST SHIPPING DOCUMENT AT LOADING PORT | PERFORMANCE BOND | 12,500 MT X 12 MONTHS | 25,000 MT X 12 MONTHS | 50,000 MT X 12 MONTHS | 100,000 MT X 12 MONTHS | 200,000 MT X 12 MONTHS | 300,000 MT X 12 MONTHS | 500,000 MT X 12 MONTHS | 1,000,000 MT X 12 MONTHS |
|--|---|------------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|
| SBLC TRANSFERABLE | MT103/TT | 2% PB | \$ 425 | \$ 415 | \$ 405 | \$ 395 | \$ 385 | \$ 375 | \$ 365 | \$ 360 |
| SBLC NON- | MT103/TT | N/A | \$ 430 | \$ 420 | \$ 410 | \$ 400 | \$ 390 | \$ 380 | \$ 370 | \$ 365 |
| CASH DEAL: 30% DEPOSIT | 70% BY MT103/TT | N/A | \$ 430 | \$ 420 | \$ 410 | \$ 400 | \$ 390 | \$ 380 | \$ 370 | \$ 365 |
| DLC / LC TRANSFERABLE | MT103/TT | 2% PB | \$ 440 | \$ 430 | \$ 420 | \$ 410 | \$ 400 | \$ 390 | \$ 380 | \$ 375 |

SUGAR ICUMSA 45 - BRAZIL ORIGIN