



Hydrocarbons # 36

From RasGas Co. Ltd.

REFINERY PROCEDURES– Update Nov / Dec 2024 **IMPORTANT- NONE OF PROCEDURES ARE NEGOTIED**

TRANSACTION PROCEDURES FOB ROTTERDAM / HOUSTON. (OPTION A)

1. Buyer sends ICPO in line with seller working procedures alongside his/her Tank Storage Agreement (T.S.A.) on receipt and acceptance of Seller's Soft Offer.
2. Seller issues Commercial Invoice (C.I.), Buyer Signs within 24 hours and returns to Seller Within its validity.
3. Upon receipt and review of the signed C.I. Seller issues Dip Test Authorization (D.T.A) to be completed and signed by the buyer and Logistic Company in order to the Dip Test to be conducted alongside countersigned copies of the C.I.
4. Buyer returns the Dip Test Authorization (DTA) fully completed and signed within its validity and upon successful review of the completed DTA, the seller issues the below full POP documents:
 - A. Fresh SGS Report (Not older than 48 hours).
 - B. Product Reservoir Receipt.
 - C. Product Passport (Quantity and Quality Analysis).
 - D. Authorization to Sell and Collect Certificate (ATSCC).
 - E. Injection Report.
5. Upon receipt and confirmation of the above POP Documents, the Buyer provides its testing officials (SGS or INTERTEK) and the needed tests are carried out on the product in the seller's tanks.
6. Upon successful completion of the Q&Q test on the product, Buyer provides his TSR from its logistic company.
7. Seller commences Injection of the product from the seller's leased tank to the buyer's tank.
8. NCNDA/IMFPA sign and seal by all intermediaries connected in the transaction.
9. Upon successful completion of injection process into the buyer's tank. Buyer makes payment for the total quantity of product injected into the buyer's tank by MT103 / TT wire transfer.
10. Seller transfer title ownership of the product from seller's name to buyer's name as well as issue all outstanding documents

11. Seller pays all intermediaries involved in the transaction and subsequently monthly shipments continue as per terms and conditions of the sales and purchase contract/agreement (SPA) between buyer and seller.

PROCEDURE F.O.B DIP AND PAY ROTTERDAM / HOUSTON. (OPTION B)

1. Buyer issue ICPO containing Seller working procedure and banking details along with buyer's nominated TSA, and buyers Passport.
- 2) Seller issues commercial invoice of the product in tanks at the port, buyer signs and returns the signed commercial invoice.
- 3) Seller issues a copy of Fresh SGS Report (Not less than 24 hours) to Buyer Tank farm Company only to verify SGS Report. Upon confirmation of the successful verification of SGS Report by Buyer Tank Farm.
- 4) Buyer's company provides Valid Tank Storage Receipt (TSR) from its logistics company to Supplier Company to proceed with the injection of fuel into Buyer's leased Tank.
- 5). All parties sign NCNDA/IMPFA
- 6) Seller issues following POP documents to buyer, buyer conducts Dip test on the product and makes the payment for the total value of product injected into the tanks by MT103 / TT wire transfer.
 - a) Fresh Q&Q Report, b) Injection Report.
 - c) Unconditional Dip Test Authorization letter (DTA).
 - d) Authorization to Sell.
 - e) Fresh SGS Report.
 - f) Authorization to verify the product in seller's tank (ATV.)
- 7) Seller pays all intermediaries involved in the transaction and subsequently monthly shipments continue as per terms and conditions of the sales and purchase contract/agreement (SPA) between buyer and seller.

TRANSACTION FOB PROCEDURE ROTTERDAM/HOUSTON. (OPTION C)

1. Upon acceptance of seller Offer, buyer issues ICPO and copy with letter confirming readiness, willingness Plus a TSA from a recognized storage company.
2. Seller issues Commercial Invoice (CI), buyer signs and returns to the seller, within the validity of the commercial invoice contract.
3. The seller will pay for the first 3 days storage, as a gesture of goodwill once the payment confirmation is received from the storage company. The buyer will pay immediately for a further 2 days to enable the storage company to issue a 5-day TSR to the seller.
4. All parties sign NCNDA/IMPFA
5. Seller issues following POP documents to Buyer:
 - a) GPS Coordinate-Tank storage receipt (TSR).
 - b) Injection report.

- c) Dip test authorization letter (DTA) – Unconditional.
- d) Authorization to Sell and To Collect (ATSC).
- e) Fresh SGS Report (not older than 48 hours).
- f) Authorization to Physically to Verify (ATV).

6. Buyer conducts Dip test on the product at his own expense and makes the payment for the total value of product injected into the tanks by MT103 / TT wire transfer.

7. Seller pays all intermediaries involved in the transaction and subsequently monthly shipments continue as per terms and conditions of the sales and purchase contract/agreement (SPA) between buyer and seller.

PROCEDURES DIP & PAY FOB ROTTERDAM/HOUSTON. (OPTION D)

1. The Buyer issues ICPO with full banking information and Passport Copy (Data Page) including Business certificate, along with TSA agreement for the Seller's authority to verify and approve.

2. Seller issues Commercial Invoice (CI) for the available quantity in the Seller's storage Tank to the Buyer.

3. Buyer Signs and returns CI to Seller along with an ATV (Authority to Verify) approved by their logistics company for seller's verification purposes.

4. Upon receipt of the signed CI and ATV, seller verifies and issues the POP documents:

- a. Fresh SGS (Not older than 48 hours)
- b. Unconditional DTA
- c. Tank Storage Receipt (TSR) – 72 Hours
- d. Product Passport
- e. Commitment to Supply
- f. Certificate of Origin
- g. ATSC – Authorization to Sell & Collect
- h. Injection Report

5. All parties sign NCNDA/IMPFA.

6. The seller issues the following POP documents to the buyer; Buyer performs a dip test on Seller's tank and provides Tank Storage Receipt (TSR) details to Seller, to begin injection of product into Buyer's Tank. Once the product immersion test is completed, make payment for the total value of the product injected into the tanks through the MT103 wire transfer.

7. Within Twenty-Four (24) hours, Buyer issues 100% TT wire transfer payment to the Seller. The Seller transfers the title ownership to the Buyer.

8. The Seller pays commission to all the intermediaries involved in the transaction and subsequently monthly shipments continue as per terms and conditions of the sales and purchases contract/agreement (SPA) between buyer and seller.

TRANSACTION PROCEDURE REFINERY TANK EXTENSION:

1. The Buyer sends ICPO on receipt and acceptance of the Seller's Soft Offer.

2. Seller issues Commercial Invoice (CI), buyer's signs and returns to seller.

3. The Buyer signs and returns the CI to Seller with Copy of International Passport (DataPage)
4. The Seller issues the readiness to inject and UDTA, ATSC, The buyer extend seller tank for minimum of two day to enable the buyer to conduct Dip test in the seller tank.
5. Buyer makes 3 days TSR invoice payment to the seller's Storage Facility via MT103.
6. All parties sign NCNDA/IMPFA.
7. Upon confirmation of payment via seller's Tank Administrator, The Buyer contacts the Seller Tank Administrator to execute the Quality & Quantity, and to register in the Tank Farm Terminal prior to the Inspection.
8. Upon the Successful Dip Test Inspection in the Sellers Tank, the Buyer Submits the TSR from his Tank Farm or NOR from his Shipping Company, and Seller Injects the product into the Buyer Tank or Vessel. or the Buyer takes over the sellers' tanks.
9. The Seller releases the Complete POP Documents to the Buyer, including the following documents: • Resource Confirmation Letter (issued by the End-Refinery).
10. The Buyer issues 100% payment for the total product by MT103/TT Wire Transfer to the Seller.
11. The Seller transfers the product title with the complete POP Documents to the Buyer and pays the commission to the Intermediaries as per Master Fee Agreement

TANK TAKE OVER TRANSACTION PROCEDURE (TTO)

1. Buyer issues ICPO according to the seller's working procedure along with buyer's company certificate of registration or profile with copy of buyer's passport.
2. Seller issue draft MOU agreement to Buyer countersign and return to seller.
3. Upon seller receipt of sign MOU-contact from the buyer, Seller legalizes the agreement with the ministry of energy, agriculture & trade Kazakhstan.
4. Seller sends to Buyer the following documents for Buyer's confirmation
 - a) Product Passport (Quantity & Quality Dip Test Analysis Report)
 - b) Certificate of Origin
 - c) Bill of Lading
 - d) Tanker Vessel Q88 Document
 - e) Vessel (N.O.R) Notice of Readiness
 - f) Ullage Report
 - g) Cargo Manifest
 - h) Invoice for title transfer
5. All parties sign NCNDA/IMPFA.
6. Upon the receipt of the documents, buyer verifies the availability of the product on high sea and immediately make \$350,000 security guarantee payment of the total cost of the product which serves as a Title Take-Over Fee.
7. Upon seller receipt of the title takeover payment, seller orders for re-route to buyer's desired port, transfers the title to the potential buyer's company's name and also are-issue all other outstanding

documents to the buyer's company. Non-Performance Refund – if the seller does not perform the activities as per this clause, then the seller will refund the \$350,000 Title Take-over fee / security payment back to the buyer within 24 hours.

8. Vessel arrives at the discharge port and buyer carries out the CIQ/SGS inspection and upon a successful inspection, buyer pays by MT103 T/T for the balance of the full product to the seller. Non-Performance Refund if the SGS inspection is unsuccessful or the product is not as per specifications, then the seller will refund the \$350,000 Title Take-over fee / security payment back to the buyer within 24 hours.

9. The Seller pays commission to all the intermediaries involved in the transaction

TRANSACTION PROCEDURE FOB TANK TO VESSEL.

1. Buyer issues ICPO with Seller's procedure incorporated on it, buyer's company details, banking details, passport copy with letter confirming readiness, willingness, and capability to carry out the transaction, KYC/CIS. A CPA from the buyer's shipping company or a broker's will not be accepted.

2. Seller issues commercial invoice (CI) for the available quantity of product in seller's leased tank to buyer.

3. Buyer signs and returns the Commercial Invoice within 24 hours.

4. Seller issues to buyer Tank-to-Vessel Injection Agreement (TTVIA) to be endorsed by both Seller, buyer, and buyer's Logistic Company.

5. Upon returned of the endorsed TTVIA, Seller release to buyer the following PPOP document:

a) Copy of Commitment Letter to Supply.

b) Copy of Tax Registration Certificate (Certificate of Incorporation),

c) Copy of Tank Storage Receipt TSR.

d) Copy of Authorization to Verify ATV (Through call or email)

e) Copy of TTVIA financial responsibility payment invoice amount (\$142,000) to Enable the refinery to register TTVIA with the appropriate port authority and secure legal access for your buyer company and their respected SGS team.

6. Seller issues the DTA for buyer which allows legal access to the product, and this allows the buyer to proceed conduct the dip test.

7. Buyer and his SGS Inspection team conduct dip test on the product in the seller's tanks.

8. Upon satisfactory result of the dip test, Seller's storage Company issue to buyer, the Notice of Readiness (NOR) to inject the product to vessel.

9. Buyer provides Q88 and ATI from his Logistic Company and also makes available the Vessel for the injection process to commence as schedule.

10. Upon completion of the Injection, Seller releases to buyer the below POP documents:

- a) Copy of Product SGS Report.
- b) Copy of Pipeline Injection Report.
- c) Copy of Certificate of Origin
- d) Copy of NCNDA/IMFPA is sign by intermediaries of both seller and buyer.
- e) Copy of Product Passport (Analysis Result)
- f) Copy of Authorize to sell and collect.

11. Buyer immediately pays for the total cost of the product value injected into the vessel through MT103 GPI wire transfer.

12. Seller pays all the 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.

13. Seller issues title change/transfer of product to buyer.

CIF PROCEDURES

1. Buyer Company Issues Irrevocable Corporate Purchase Order (ICPO) on its official company letterhead with letter of acknowledgement, scanned copies of the buyer's company registration and international passport number of buyer to the seller.

2. Seller Company Issue Draft Contract / Sales & Purchase Agreement (SPA Open for amendment if any).

3. Buyer within three (3) working days' signs SPA and returns to seller. Seller registers and legalizes contract officially with the appropriate authorities to facilitate booking of allocation and securing a legitimate approval for the Transfer of Ownership Title/Allocation to buyer's Company name at seller's expense.

4. Seller releases to the Buyer the Partial POP Documents below.

- a) Copy of Tax Registration Certificate (Certificate of Incorporation),
- b) Copy of Certificate of origin
- c) Copy of Product Passport,
- d) Copy of Refinery commitment to supply
- e) Copy of Statement of availability of product.
- f) Copy of Proforma Invoice

5. Buyer issues their financial guarantee in the form of Letter of Credit (SBLC MT760 / DLC MT700) to cover the first shipment to seller's fiduciary bank within five (5) working days.

6. If buyer fails to issue Standby Letter of Credit (SBLC MT760 / DLC MT700) within five (5) working days, in alternative shall make security guarantee deposit of (\$320,000 USD) Three Hundred and Twenty Thousand United States Dollars Only via MT103 TT Wire Transfer to

seller's fiduciary account to enable seller to secure the service of the vessel to transport the product to the buyer's desired port

Note: Fee made by 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. On confirmation of the above clause, Seller's bank issues 2%PB, full copies of POP and Shipping documents to buyer Company.

- a) Copy of export license, issued by the ministry of Petroleum and Energy.
- b) Copy of approval to export, issued by the ministry of justice.
- c) Copy of statement of availability of the product.
- d) Copy of the refinery commitment.
- e) Copy of Transnet contract to transport the Product to the Port.
- f) Copy of the Port Storage agreement/ Insurance.
- g) Copy of charter party agreement.
- h) Copy of Customs clearance certificate.
- i) Copy of the tank receipt issued by the storage facilitator.
- j) Copy of SGS Report.

8. All parties sign NCNDA/IMPFA

9. Shipment commences as per contract and upon arrival of the vessel tanker at the discharge port, buyer conducts SGS or CIQ Inspection.

10. Buyer makes operative payment for the full shipment via T/T Wire or MT103.

11. Seller will release payments to the intermediaries involved within 48 hours of receiving the full Payment for the product from the Buyer's bank After successful delivery of the first monthly shipment of the Product,

12. Buyer transfers the full amount of van hun (11) months subject to this Contract.

PRICES

	PRODUCT	Measure	NET	Commissions to all	FINAL COST GROSS	MOQ	MAX QUANTITY
FOB	EN 590 10 ppm	MT	\$ 410.00	\$ 20.00	\$ 430.00	50,000	500,000
CIF	EN 590 10 ppm	MT	\$ 420.00	\$ 20.00	\$ 440.00	100,000	500,000
FOB	JET Fuel A 1	BBL	\$ 73.00	\$ 6.00	\$ 79.00	500,000	5,000,000
CIF	JET Fuel A 1	BBL	\$ 75.00	\$ 6.00	\$ 81.00	2,000,000	4,000,000
FOB	Diesel D6	Gall	\$ 0.81	\$ 0.06	\$ 0.87	84,000,000	500,000,000
CIF	Diesel D6	Gall	\$ 0.82	\$ 0.06	\$ 0.88	84,000,000	336,000,000
FOB	Diesel D6	Gall	\$ 0.86	\$ 0.06	\$ 0.92	84,000,000	500,000,000
CIF	Diesel D6	Gall	\$ 0.87	\$ 0.06	\$ 0.93	84,000,000	336,000,000
FOB	MT 103 / TT	Rotterdam, Houston, Jurong (Singapore), Fujairah					
CIF	SBLC / & MT 103. Seller Issues 2% PB After SBLC						
TERM	12 Months or more						