

FG ENERGY LTD
Mr. Kiminobu Nishimura - CEO
PCP 8F, 1-11-1 Marunouchi
Chiyoda Ward Tokyo 100-6208 Japan

Date: 2022/09/26

Offer Details for your attention..

Product: BLCO
Origin: Russian
Quantity: 5000 mt

NNPC TERMINAL ON-SHORE TANK FARM STORAGE FACILITY OFFER FOR DIP
TEST/CIQ OF 6-10, MILLION BARRELS OF BLCO IN CHINA.

PRICE; \$10/5 USD.
TERMS: DIP TEST/CIQ
PRODUCT: BLCO
QUANTITY: 2-10 MBBLS.

PLS TAKE NOTE:

We shall send the following Chinese proof of product documents as stated below through *NNPC Terminal official email domain* in the buyers name as the consignee, after the receipt & confirmation of the buyers SBLC/MT760 instrument...

- A. DIP TEST AUTHZATION LETTER (DTAL)
- B. CHINESE TANK STORAGE RECEIPTS (TSR)
- C. CHINESE ENTRY CERTIFICATE.
- D. CHINESE CUSTOMER CLEARANCE CERTIFICATE.
- E. SELLER RELEASE CHINESE TANK FARM MANAGER PHONE NUMBER, EMAIL ADDRESS AND SELLER ARRANGE FOR BUYER AND CHINESE TANK FARM MANAGER FOR FACE TO FACE PHYSICAL.
- F. STORAGE TANK FARM NUMBERS, ADDRESS, LOCATION AND DETAILS OF TANK FARM
- G. STORAGE CERTIFICATE IN ENGLISH AND CHINESE LANGUAGES
- H. CARGO DISCHARGE CERTIFICATE (CDC).

Procedure as below..

1. BUYER PAYS THE REQUIRED AMOUNT TO SELLER FOR THE ISSUANCE OF NNPC FULL CORPORATE OFFER LETTER (FCO) FROM NNPC.
2. NNPC BONNY TERMINAL ISSUES FULL CORPORATE OFFER (FCO) LETTER THROUGH THEIR OFFICIAL EMAIL DOMAIN TO THE BUYERS EMAIL FOR CONFIRMATION AND THE BUYER ACKNOWLEDGES THE RECEIPT OF THE NNPC

FULL CORPORATE OFFER (FCO) LETTER TO THE SELLER/ NNPC BONNY TERMINAL ADDRESS BELOW.

3. SELLER SENDS PRE- SIGNED CONTRACT/SPA TO THE BUYER AND BUYER SIGNED CONTRACT AGREEMENT SEALED WITH FULL BANKING COORDINATES OF BOTH PARTIES AND THEIR AGENTS, INCLUDING THE BANKING ACCOUNTS COORDINATES/ DETAILS TO ISSUE SBLC MT760 BY SWIFT.

4. BUYER RETURN THE DULY SIGNED CONTRACT/SPA ATTACHED WITH THE FOLLOWING REQUIREMENTS AS STATED BELOW TO SELLER;

- (A). CUSTOMER INFORMATION SHEET (CIS).
- (C). BUYERS PASSPORT DATA PAGE.
- (D). CERTIFICATE OF INCORPORATION.
- (E). INSPECTORS DETAILS

5. BUYER OR HIS BANK WRITE TO NNPC BONNY TERMINAL ABOVE EMAIL ADDRESSES REQUESTING FOR NNPC ACCREDITED/ NOMINATED FIDUCIARY BANK ACCOUNT DETAILS/ VERBIAGE TO RECEIVE THE REQUIRED SBLC/MT760 FINANCIAL INSTRUMENT.

6. BUYER AFTER THE RECEIPT OF NNPC TERMINAL ACCOUNT NOMINATION LETTER AND CONTRACT ACKNOWLEDGEMENT FROM NNPC BONNY TERMINAL THROUGH THEIR OFFICIAL EMAIL DOMAIN, BUYER ISSUES ACCEPTANCE LETTER TO SELLER/NNPC FOR THE RECEIPT OF NNPC ACCOUNT NOMINATION LETTER.

7. SELLER LODGED THE DULY SIGNED CONTRACT AGREEMENT WITH THE BANKS OF THE RESPECTIVE PARTIES FOR RECORD PURPOSE.

8. SELLER CONFIRMS TO BUYER THE RECEIPT OF THE ABOVE-MENTIONED DOCUMENTS AND AUTHORIZE THE BUYER TO INSTRUCT HIS BANK TO PROCEED WITH THE ISSUANCE OF BANK SBLC/MT760 INSTRUMENT BY SWIFT TO THE NNPC FIDUCIARY NOMINATED ACCOUNT PROVIDED TO THE BUYER.

NOTE: THE SWIFT COPY OF THE BANK SBLC/MT760 INSTRUMENT MUST BE SENT FROM BANK EMAIL TO THE NNPC FIDUCIARY NOMINATED BANK/EMAIL: XXXXXXXXXXXX, DIRECTLY AND KNOW NO THIRD PARTY THIRD-PARTY COPY WON'T WILL BE ACCEPTED.

9. BUYER ISSUES SBLC/MT760 BY SWIFT TO THE SELLER/NNPC FIDUCIARY NOMINATED BANK AND AFTER THE RECEIPT AND SUCCESSFUL CONFIRMATION OF THE BUYERS FINANCIAL INSTRUMENT, SELLER/NNPC ISSUES A CONFIRMATION LETTER TO BUYER.

10. SELLER/NNPC TERMINAL ISSUES THE FOLLOWING CHINESE PROOF OF PRODUCT DOCUMENTS IN THE BUYERS NAME AS THE CONSIGNEE AS STATED BELOW THROUGH NNPC TERMINAL OFFICAL EMAIL DOMAIN TO THE BUYER;

- A. DIP TEST AUTHORIZATION LETTER (DTAL)
- B. CHINESE TANK STORAGE RECEIPTS (TSR)

- C. CHINESE ENTRY CERTIFICATE
 - D. CHINESE CUSTOMER CLEARANCE CERTIFICATE
 - E. SELLER RELEASE CHINESE TANK FARM MANAGER PHONE NUMBER, EMAIL ADDRESS AND SELLER ARRANGE FOR BUYER AND CHINESE TANK FARM MANAGER FOR FACE TO FACE PHYSICAL.
 - F. STORAGE TANK FARM NUMBERS, ADDRESS, LOCATION AND DETAILS OF TANK FARM
 - G. STORAGE CERTIFICATE IN ENGLISH AND CHINESE LANGUAGES
 - H. CARGO DISCHARGE CERTIFICATE (CDC).
11. BUYER ISSUES ACKNOWLEDGMENT LETTER TO SELLER/NNPC FOR THE RECEIPT OF THE ABOVE MENTIONED PROOF OF PRODUCT DOCUMENTS AND THE BUYER NOMINATED CIQ INSPECTION AGENT PERFORM QUALITY AND QUANTITY TESTS.
12. WITHIN 72 HOURS BANKING DAYS, THE BUYER'S INSPECTORS ISSUES INSPECTION REPORT, THE LOCATION OF CIQ BEING TAKEN PLACE AT THE ON-SHORE TANK FARM AT THE QINGDAO TANK FARMS LOCATIONS.
13. WITHIN 5 BANKING DAYS AFTER CIQ, Q/Q REPORT HAVE BEEN RELEASED TO BOTH PARTIES, BUYER PAYS THE TOTAL COST OF PRODUCT, AFTER SELLER HAVING SUBMITTED FULL SHIPPING DOCUMENTS ALONG WITH COMMERCIAL INVOICE AND CIQ Q/Q REPORTS VIA MT103 TO SELLER/NNPC NOMINATED FIDUCIARY BANK ACCOUNT.
14. SELLER/NNPC CONFIRMS THE RECEIPT OF THE BUYERS PAYMENT VIA MT103 IN FAVOUR OF THE NNPC NOMINATED BANK ACCOUNT AND SELLER/NNPC TERMINAL RELEASE THE REQUIRED QUANTITY OF THE NIGERIA BONNY LIGHT CRUDE OIL (BLCO) TO BUYER BY THE ISSUANCE OF NEW NEW OWNERSHIP TITLE CERTIFICATE IN BUYER'S NAME AS THE CONSIGNEE.
15. BUYER TAKE DELIVERY OF THE QUANTITY OF THE NIGERIA BONNY LIGHT CRUDE OIL (BLCO) FROM STORAGE TANK WITH NNPC OWNERSHIP TITLE CERTIFICATE.
16. AFTER COMPLETION OF THE FIRST 6-10 MILLION BARRELS OF NIGERIA BONNY LIGHT CRUDE OIL (BLCO) DELIVER SUCCESSFULLY, BOTH PARTIES MUTUALLY AGREED TO RE-NEGOTIATE FOR THE NEXT TRANSACTION WHICH FOLLOWS FOR ONE YEAR CONTRACT.