



TO: End Buyer, Buyer Mandate

Our Ref: fgmc/81547-C1239

We hereby issue this Offer with given terms and conditions as stated in this offer to confirm our readiness to execute a Sales and Purchase Agreement with end buyer, with the ability to supply the following commodity according to the terms and conditions as below.

Product: Light Sweet Crude Oil API 34.8

Origin: Non-Sanctioned Countries

Specification: API Gravity 34.8 And Sulfur Content Approx 0.62%

Incoterms: FOB

Spot Quantity: 2,000,000 BBL

Max Quantity: 10,000,000 BBL

Price: MINUS USD 8.0 BBL

Inspection by: SGS Or Similar

Payments Terms: MT103

LOADING PORT: Rotterdam / Houston / Jurong / Fujairah

Total Commission: USD 2.0 BBL each side \$1

Procedure as below..

Tank to tank procedure..

1. The Buyer issues Irrevocable Corporate Purchase Order (ICPO) along with TSA and CIS along with a scanned copy of Buyer's passport to the Seller,
2. The Buyer submits an Irrevocable Corporate Purchase Order (ICPO) including the sellers working procedures, banking details, the Buyers nominated TSA, and company registration certificate.
3. The Seller sends a commercial invoice for the product stored in tanks at the port. The Buyer signs and returns the commercial invoice along with an acceptance letter.
4. The Seller issue appointment letter for the Seller representative to present a fresh SGS Report of less than 24 hours to the Buyers and the Buyers logistics for proper verification at the Buyer's Tank Terminal, the Buyer issues TSR with the Seller Name indicated to enable immediate injection upon successful SGS verification the Seller inspect the Buyers Tank for injections.

Note: Provision of Meeting Facilities and Receipt of SGS Report

[The Buyer shall secure and provide a meeting room at the premises of the Buyer's designated tank](#)

storage company for the purpose of receiving the SGS Report from the Seller's representative.

The recipient of the SGS Report at said meeting may be the Buyer themselves or their duly authorized representative (including, but not limited to, an assigned SGS officer).

5. 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

6. Upon receiving the signed Injection Permission Agreement, the seller provides the buyer with the following:

- A) A fresh SGS report, issued within the last 24 hours, in the buyer's company name
- B) Quantity and Quality (Q&Q) Report and Injection Report.
- C) Authorization to Physically Verify the product in the seller's tank (ATV)
- D) Tank Storage receipt TSR

7. The buyer conducts a dip test on the product in the sellers tank. Upon successful completion of DIP TEST, the buyer pays the total value of the product via MT103-TT within 12 hours then the injection process into their nominated tanks.

8. The seller compensates all intermediaries involved in the transaction. Subsequently, monthly shipments continue as per the terms and conditions outlined in the sales and purchase agreement between the buyer and seller.

Pls feel free to contact us for further discussion

Sincerely

Fugo Materials