# Preferred Standard Procedures

## FOB TRANSACTION (VESSEL / TANK TO TANK) PROCEDURE

1. FCO given to Buyer from the Seller.
2. Buyer issues ICPO.
3. Seller issues CI. Buyer signs and returns CI.
4. Seller provides Buyer with the below listed proof of product.
   (a) Authorization to Verify (ATV) Physical Authorization to Verify the product
   (b) Product Analysis Report
   (c) Seller provides Fresh SGS Report not older than 48 hours old to Buyer.
   (d) Seller provides Authorization to Sell and Collect (ATSC)
   (e) Injection Report.
   (f) Certificate of Origin.
   (g) Tank Storage Receipt with GPS Coordinates of the current / actual product
   (h) Unconditional Dip Test Authorization (UDTA)
5. Buyer performs Quality and Quantity Inspection at Buyers option and expense, utilizing Seller provided UDTA
6. Upon verification / confirmation and acceptance of 4a-4h by the Buyer within 24 business hours: The Buyer arranges the payment for the total cargo via wire MT103/TT against Product Title / Ownership. All needed / remaining documents will be provided by Seller. Funds released to Seller designated bank account by Buyer's attorney.
7. Buyer provides logistics for injection of product at time of closing; Seller injects product out.
8. Term Contract (SPA) will be provided by Seller after trial lift.

### Conclusion

By following these detailed procedures, both parties can ensure a transparent, verifiable, and secure transaction that protects the interests of both the Buyer and the Seller. Each step has been designed to facilitate a smooth exchange process, reducing the risk of disputes and ensuring prompt and accurate fulfillment of contractual obligations.