

SPOT – TTO - TANKER TAKEOVER PROCEDURES

1. Buyer issues ICPO, KYC, and BCL or MT 199 confirming his financial capability.
2. Seller sends Proforma Invoice.
3. Buyer signs and sends back Proforma Invoice
4. Seller provides Buyer with POP documents:
 - A. Dip Test Authorization
 - B. Passport of product.
 - C. Authority to Sell & Collect (ATSC)
 - D. Q88 – Vessel IMO
 - E. GPS Coordinates of vessel
 - F. Fresh SGS Report in Seller's tanker.
 - G. Injection Report
 - H. Authorization to Verify (ATV)
 - I. Certificate of origin.
5. Buyer conducts Dip-Test, Q&Q inspection within 48 hours. Buyer makes payment in Full as per MT103/202 within 24 banking hours after having received final commercial invoiced raised against inspection report confirming Q&Q.
6. Buyer makes his own arrangement with vessel charterer to arrange for delivery to his destination at his cost.

N.B:

The buyer must be able to issue either a BCL or MT 199 as per the requirement of our selling partners.

SPOT – STS – SHIP-TO-SHIP PROCEDURES

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment

- Buyer issues ICPO, KYC, CPA and BCL or MT 199 confirming his financial capability.
- Seller sends Proforma Invoice.
- Buyer signs and sends back Proforma Invoice and issues IMO - Q88 of his vessel.
- Seller provides Buyer with POP documents:
 - A.** Dip Test Authorization
 - B.** Passport of product.
 - C.** Authority to Sell & Collect (ATSC)
 - D.** Q88 – Vessel IMO
 - E.** GPS Coordinates of vessel
 - F.** Fresh SGS Report in Seller's tanker.
 - G.** Injection Report
 - H.** Authorization to Verify (ATV)
 - I.** Certificate of origin.
- The buyer issues his NOR and position vessel alongside seller's vessel for STS operations.
- The buyer conducts Dip-Test, Q&Q inspection within 48 hours. Buyer makes payment in Full as per MT103/202 within 24 banking hours after having received final commercial invoiced raised against inspection report confirming Q&Q.
- Seller injects in buyer's vessel and transfers title of ownership to buyer.

N.B:

The buyer must be able to issue either a BCL or MT 199 as per the requirement of our selling partners.

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment

LONG- TERM CONTRACT – OPTION CG

CIF - STANDARD TRADING PROCEDURE – PRODUCTION CONTRACT

1. BUYER ISSUES ICPO WITH CLIENT INFORMATION SHEET (CIS) AND BANK COMFORT LETTER (BCL).
2. SELLER ISSUES DRAFT CONTRACT (OPEN FOR AMENDMENTS) TO BUYER. BUYER SIGNS, SEALS AND RETURNS THE DRAFT CONTRACT TO SELLER FOR FINAL ENDORSEMENT. SELLER GIVES PARTIAL PROOF OF PRODUCTS (PPOP).
 - SELLER IRREVOCABLE COMMITMENT TO SUPPLY.
 - STATEMENT OF AVAILABILITY OF PRODUCT.
 - CERTIFICATE OF ORIGIN.
 - COMMERCIAL INVOICE FOR THE FIRST VALUE SHIPMENT
3. WITHIN 5-7 BANKING DAYS UPON RECEIVING ABOVE DOCUMENTS, BUYER'S BANK ISSUES TRANSFERRABLE IRREVOCABLE OPERATIVE SBLC VIA MT760 ACCORDING TO SELLER'S FIDUCIARY BANK VERBIAGE TO SELLER NOMINATED FIDUCIARY OFFSHORE BANK ACCOUNT FOR FIRST MONTH SHIPMENT. SHOULD BUYER FAIL TO ISSUE PAYMENT INSTRUMENT WITHIN 5 BANKING DAYS, BUYER WILL MAKE CASH DEPOSIT OF \$220,000USD BY TT WIRE TRANSFER FOR SECURITY GUARANTEE TO ENABLE SELLER CHARTER VESSEL AND COMMENCE SHIPMENT. THIS PAYMENT WILL BE DEDUCTED FROM THE TOTAL COST OF PRODUCT AFTER INSPECTION AT DISCHARGE PORT, OR LEGAL ACTION WILL BE TAKEN AGAINST BUYER FOR DEFAULT.
4. SELLER'S BANK ISSUES FULL POP DOCUMENTS TO THE BUYER'S BANK ALONGSIDE WITH 2%PB (PERFORMANCE BOND).
 - ✓ COPY OF LICENSE TO EXPORT, ISSUED BY THE MINISTRY OF JUSTICE.
 - ✓ COPY OF APPROVAL TO EXPORT, ISSUED BY THE MINISTRY OF JUSTICE.
 - ✓ COPY OF STATEMENT OF AVAILABILITY OF THE PRODUCT.
 - ✓ COPY OF THE REFINERY COMMITMENT TO PRODUCE THE PRODUCT.

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment

- ✓ COPY OF TRANSNET CONTRACT TO TRANSPORT THE PRODUCT TO THE LOADING PORT.
 - ✓ COPY OF THE PORT STORAGE AGREEMENT.
 - ✓ COPY OF THE CHARTER PARTY AGREEMENT TO TRANSPORT THE PRODUCT TO DISCHARGE PORT.
 - ✓ COPY OF VESSEL QUESTIONNAIRE 88.
 - ✓ COPY OF BILL OF LADING.
 - ✓ SGS REPORT AT LOADING PORT.
 - ✓ DIP TEST AUTHORIZATION (DTA) & ATB.
 - ✓ NOR /ETA
 - ✓ CERTIFICATE OF OWNERSHIP TRANSFER.
 - ✓ ALLOCATION TRANSACTION PASSPORT CODE CERTIFICATE (ATPCC) BY MINISTRY OF ENERGY.
5. SHIPMENT COMMENCES AS PER SIGNED CONTRACT DELIVERY SCHEDULE AND THE FIRST SHIPMENT SHOULD ARRIVE AT BUYER'S DISCHARGE PORT WITHIN 35-45 DAYS. THE SGS INSPECTION WILL BE BORNE BY THE SELLER AT THE LOADING SEAPORT AND BUYER AT THE UNLOADING SEAPORT.
6. BUYER RELEASES FULL PAYMENT TO SELLER BY TT/MT103 UPON RECEIPT OF THE SHIPPING DOCUMENTS AND CONFIRMATION OF PASSED QUALITY & QUANTITY BY SGS/CIQ AT DISCHARGE PORT.

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment

LONG- TERM CONTRACT – OPTION GB

CIF TERMS AND PROCEDURES

- Buyer issues ICPO, KYC, TSA, and BCL or MT 199 confirming his financial capability.
- The Buyer returns this P.I duly counter-signed as acceptance for price and procedures hereinafter which will be accompanied of the TSA attesting storage facility to receive the product in China.
- The seller verifies the TSA and issues the Commercial Invoice for FIRST order to the buyer.
- The Buyer signs and returns CI to the Seller.
- The Seller issues Partial proof of products.
 - (a) Seller Irrevocable Commitment to Supply.
 - (b) Statement of availability of product.
 - (c) Certificate of origin.
 - (d) Commercial invoice for the first value shipment.
 - (e) Export License.
 - (f) Company certificate.
 - (g) Product passport attesting quality to be delivered.
- Within 2 banking days, Buyer's bank sends Irrevocable Operative SBLC Irrevocable Transferable, and Confirmed via MT760 to seller's nominated bank.
- The seller issues 2% PBG. Please note that should the buyer request a trial order, no PBG will be issued on trial orders (only on contract will 2% PBG apply).

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment

- The seller issues Full POP Documents.
 - a) Copy of license to export, issued by the Ministry of 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 to produce the product.
 - e) Copy of Transnet contract to transport the product to the loading port.
 - f) Copy of the port storage agreement.
 - g) Copy of the charter party agreement to transport the product.
 - h) Copy of Vessel Questionnaire 88.
 - i) Copy of Bill of Lading.
 - j) SGS Report at loading port.
 - k) Dip test Authorization (DTA) & ATB I) NOR /ETA.
 - l) Certificate of Ownership Transfer.
 - m) Certificate of Ownership Transfer.
 - n) Allocation Transaction Passport Code Certificate (ATPCC) by Ministry of Energy.

- Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 20 days. The SGS inspection will be borne by the Seller at the loading seaport and Buyer at the unloading seaport.

- Buyer releases payment to Seller by TT/MT103 upon receipt of the shipping documents and confirmation of the Q&Q by SGS/CIQ at destination port.

UAE: +971-528052362 // +971-562684124

Email: tc@midgard-holding.com // icitarde@gmail.com

Website: www.midgard-holding.com

Sale Agent for Kuwait for Datex Energy Products

GCC Representative for MCU Coatings (anti-corrosion and Coatings)

GCC Representative of Metaltec TC (thermal insulation)

Representative of ARBOK – water solutions

Representative of Z2O – Sludge treatment