TANK TO TANK DIP AND PAY PROCEDURE
(FOB ROTTERDAM)

Phase 1: Client Onboarding and Preliminary Verification:

1. **Letter of Interest (LOI):** The Buyer shall provide a duly completed Letter of Interest (LOI) clearly specifying the exact product requested and the required quantities, to enable the Seller to accurately evaluate the request and proceed with the corresponding due diligence and verification procedures. The LOI must be issued on the official letterhead of the requesting company, signed by an authorized representative, and affixed with the company stamp/seal.
2. **Company Profile:** The product requester shall provide a comprehensive Company Profile to enable the Seller to evaluate the entity's background, operational structure, and compliance standing, including company registration details (legal name, incorporation number, and jurisdiction), ownership structure and identification of ultimate beneficial owners (UBOs), full corporate structure with subsidiaries, affiliates, and any associated or formerly held entities within the group, key management personnel and principal officers, description of core business activities and operational sectors, as well as all relevant licenses, certifications, and compliance accreditations. All information must be current, accurate, and consistent with official corporate records and public registries.
3. **Know Your Customer (KYC) Form:** The requesting entity shall provide a fully completed Know Your Customer (KYC) form, including a valid copy of the company's legal license, a copy of the authorized signatory's passport, full banking details of the institution that will be used for payment, all required corporate documentation, and any additional standard compliance information as mandated by regulatory and industry best practices. All submitted information must be accurate, current, and verifiable.
4. **Tank Storage Agreement (TSA):** A copy of the Tank Storage Agreement (TSA) issued in favor of the buyer's company is required. Even if Tier 1 logistics providers such as Vopak, VTTI, or others are involved, this request remains unchanged. The buyer's appointed tank farm company must be *VERIFIED, APPROVED, and ACCEPTED* by the seller before the execution of the transaction for the following reasons:
   - The seller must verify the buyer's appointed tank farm company (TSA) to ensure it meets our standards and has a clean record with authorities and the law, in order to avoid any risks related to product quality or quantity during injection, and to prevent contamination of our product.
   - Not all tank farm companies have the proper pipeline routing map to inject fuel from all regions in the Netherlands to tank facilities.
   - Not all tank farm companies have port approval or a secure transloading network from the tank facility to the loading port/vessel.
5. **Bank Details:** Full and verifiable information regarding the banking institutions designated to manage the transaction is required. During the initial client acceptance phase, a Proof of Funds (POF) must be provided by the bank that will execute the payment. The POF shall be issued in the form of either a Bank Capability Letter or a Bank Statement, both prepared in accordance with international banking best practices and dated no more than five (5) business days prior to submission.

Phase 2: Core Transaction Execution

1. Buyer issues ICPO together with Tank Storage Agreement (TSA) upon acceptance of seller's offer.

2. Seller issues Commercial Invoice (CI) for the available quantities on hand to be sold to the buyer.

3. Buyer signs and then returns the Commercial Invoice with NCNDA/IMFPA signed by all buyer groups with commission structures.

4. The seller issues the Injection Programming Agreement (IPA) for the seller, buyer, and buyer’s logistic company. All three parties sign and endorse the Injection Programming Agreement (IPA).

5. After successful signing and sealing of the (IPA) by all three parties, the seller issues the following documents to the buyer:
    - *a)* (Three) 3 days unconditional dip test authorization (DTA)
    - *b)* Fresh uncut SGS Report (Not less done 24hrs)
    - *c)* Reservoir storage receipt with GPS Coordinates
    - *d)* Authorization to verify (ATV)
    - *e)* Injection report
    - *f)* Certificate of origin
    - *g)* Authorization to sell and collect (ATSC)

6. Buyer, upon verification and confirmation of the product and the PPOP documents, orders SGS to conduct the dip test in the seller's reservoir at buyer's expense.

7. Upon successful Dip Test, the seller commences injection immediately into the buyer's tank and issues the buyer a title of ownership certificate to be followed by all export documentation. Buyer makes full payment for the product via MT 103 TT.

Please note: *the procedures outlined in both phases are non-negotiable, and progression to Phase 2 will only be permitted upon the successful completion of Phase 1, after the potential client has passed the preliminary due diligence.*