Transaction Code: TANKEXTENSION_TANKTOVESSEL_N

TANK EXTENSION TRANSACTION REQUIREMENTS
(FOB ROTTERDAM DELIVERY IN SELLER'S TANK)

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. **Charter Party Agreement (CPA):** This agreement must be issued in favor of the requesting company (the Buyer). The Buyer is required to provide CPA from a Dutch Shipping Logistics with appropriate permissions and license to operate within the waters and territory of Netherlands. The buyer's appointed logistics company must be *VERIFIED, APPROVED, and ACCEPTED* by the seller before the execution of the transaction.

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 and Company Registration Certificate to Seller with Buyer's Passport Copy.

2. Seller issue to buyer Commercial Invoice for the available quantity. Buyer signs and returns the CI to Seller.

3. Seller sends the following Partial POP documents to Buyer:
    - *a)* Tank Storage Receipt.
    - *b)* Export License.
    - *c)* Certificate of Quantity and Quality.
    - *d)* Statement of Product Availability.
    - *e)* Authorization to Verify (ATV).
    - *f)* Certificate of Origin.

4. Buyer extends the Seller's Tank for 7 days duration in other to cover the period for the Product Dip Test SGS Inspection.

5. NCNDA IMFPA to be sign by all parties for commissions payment awareness and Upon receipt of the validated TSR, Seller releases the DTA. After the successful Dip-Test in the Seller's Tank, Buyer makes 100% payment via MT103-TT for the total product value to Seller and Seller transfers the Title Ownership to Buyer. Seller pays commission to al intermediaries involved in the transaction within 48 hours.

6. Buyer Provide its nominated Vessel CPA, Q88 alongside with Safety Management Certificate of the Ship and lifting commences.

7. Seller submits the Draft SPA to Buyer for Rolls & Extensions monthly deliveries.

8. Buyer reviews and signs the SPA and issues SBLC MT760 or DLC MT700 for the length of the contract or for each lift per schedule. Buyer pays by MT 103/TT after Dip Test on each month's delivery. The subsequent deliveries will commence according to the terms and conditions of the contract.

9. Seller pays commissions to all intermediaries as per IMFPA/NCNDA in 48 hours after receiving payment from Buyer in the Transaction as Per the signed NCNDA/IMFPA.

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.*