

## CIF TERM & TRANSACTION PROCEDURES

1. Buyer issues ICPO must be with buyer company letterhead and buyer banking information.
2. Seller issues Draft Contract (open for any amendments) to Buyer. Buyer signs, seals and returns the Draft Contract to Seller for final endorsement. Seller gives Partial proof of products.
  - A. Refinery Commitment to Supply.
  - B. Certificate of Origin.
  - C. Statement of availability of product.
  - D. Product quality passport (Analysis test Report) By Kazakhstan standard gost R.
3. Within 5 banking days, Buyer's bank sends SBLC via MT 760 or DLC via MT700 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 \$280,000 by TT wire transfer for security guarantee directly into the refinery official bank account to enable seller charter vessel and commence shipment, and this payment will be deducted from the total cost of product after inspection at discharge port, Seller's Bank issues Full POP Documents to the Buyer's Bank alongside with the 2% Performance Bond (PB).
  - A. Copy of license to export, issued by the department of the Ministry of Energy, Kazakhstan.
  - B. Copy of Approval to Export, issued by the Ministry of Justice, Kazakhstan.
  - 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 to discharge port.
  - H. Copy of Vessel Questionnaire 88.
  - I. Copy of Bill of Lading.
  - J. SGS Report at loading port.
  - K. Dip test Authorization (DTA) & ATB
  - L. NOR /ETA
  - M. Certificate of Ownership Transfer.
  - N. Allocation Transaction Passport Code Certificate (ATPCC) by the Ministry of Energy.
  - O. Seller will issue TSR upon successful verification of all documents.
4. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 5-25 days. The SGS inspection will be borne by the Seller at the loading seaport and Buyer at the unloading seaport.
5. 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.
6. Seller pays commission within 48 hours by swift MT103 to all intermediaries as signed NCNDA/IMFPA.