Dear Sirs

Thanks for your interest, furthermore and in order to arrange a bespoke offer real offer, kindly confirm acquisition capability, scilicet, K MTs or BBLs per each month, the destination port, their target expected price if reasonable, the Transacting/Guarantor Bank (issuer if the IRDLC); If that is not from Top 200, please indicate too, the primary correspondent confirming bank. In addition, their approval and adherence to our below CIF procedures.

FOB literally means "Free On Board", often it's not as intended by 99% of requests we daily receive where purported Clients seek an existing product, for which they don't need any banking prior reassurance, for which, they may prior require PPOP, even without any prior banking commitment, like Dip & Pay, Tank To Tank, …… ;

Unlikely those kind of negotiations, can make any sense in the real oil market; Even in reliable FOB procedures, the prospective client should prior submit full prove of readiness and financial capability and already paid CPA; In essence it's much more demanding, than our safe CIF procedures; Anyway, if they're ready to provide a LC or mini LC for FOB, we would serve them, with an alternative FOB setup, either on tank to tank basis or tank to vessel basis as below explained.

Frequently the Trial & Spots have the main scope to bypass who worked and intermediated to make possible the deal, therefore, due to our policy, we prefer to establish annual contracts including trial, as seller delivers, second and the subsequent will automatically take place; In any unlikely case of Seller non-performance, contract states immediate communication to bank to cancel LC.

Nevertheless, we are herein suggesting 3 various advantageous solutions, to cover the contract, as if it were a spot, please choose the one that appears most convenient and easier for you.

A1) Basically **this is the main option, LC one cargo face value;** In this case of **Value-based Revolving LC**, neither Buyer nor Seller should have any concern about terms of payment, it will automatically occur, Bank-to-Bank, against regular documents proving the correct execution, As delivered and paid the product, LC will be automatically renewed, ready for the second, then third and subsequent; The Buyer's bank will pay, each time, **only the exact delivered quantity of product, never, never one dollar before. never one dollar more** *

A2) **Differently;** If client has banking problems with LC's automatic repetition, Client may choose **One Time-based Revolving LC**, duration14/15 months, guaranteeing less than 2 months' supply; But in this case, client should promptly pay at destination (before discharge), we should not be induced to call/to claim the **LC** for the commodity's payment, otherwise would be added price increase of 5% in the final invoice. Payment should only occur via MT 103; IRDLC will be kept intact solely a mere collateral. *

B) **OPTION B** We know by experience, that the biggest obstacle for most of our prospective clients is providing reliable banking reassurance, so, in substitution of what above, **Only** if the clients are unable to issue collaterals to cover the whole contract; Alternatively, they are allowed to move forward in few days and to cover the contract, with this **OPTION B**, non-prepayment **(but 2 mini-LCs to guarantee prepayment against documents)**, starting with their, very modest initial financial commitment as below illustrated in details*;

Regardless and without prejudice to what above, our client has option to present in person and to collect the **PPOP** of their coming product, physically in hand in our EIB bank in Dubai, during **TTM** useful to guarantee and to add major warranties to the Buyers, basically before Buyer would be paying to us $ 0.01, but for their slight banking expenses; Scilicet $ 25 for the MT 705 issuance, and in unlikely event of cancellation / unutilized Documentary credit, a Flat Fee of AED 210.00 ($50) per the documentary Credit, **means the total exposure of our client is $ 75**, considering we are often talking about many billion deals, (demonstrable by 2 attachments)*;

We bank only through Emirates Islamic bank, one of the most reliable and well-reputed banking groups all over the world.

Procedures of Performance & Payment

1. The contractual Buyer sends an ICPO, indicating the elected transaction/guarantor primary bank(s), within 13 working days, Seller will submit, a contract draft, foreseeing its total deliveries, as performed first, second and subsequent will automatically take place,

2. Along with the ICPO, to be provided simple BCL showing banking readiness to support the client's acquisition, or Buyer's Bank positively respond to the authorized Seller's enquiry,

3. Seller sends to the Buyer, the undersigned SPA, for buyer's counter signatures and returns to the Seller; Parties lodge in their respective banks, a copy of the undersigned contracts.

4. Within 5 banking days, Buyer issues IRDLC PRE-ADVICE via MT 705, which is not an operative credit instrument, in the agreed legal banking wording; Hereafter and upon receiving the below Partial Prove of Product (PPOP), including:
   a. A copy of the Certificate of Origin or Product Passport
   b. Statement of Availability of the Product
   c. Seller's Irrevocable Commitment to supply
   d. Seller Commercial Invoice (Proforma)

* Any objection related to the POP's authenticity should be founded, submitted by written, bank to bank, within latest 24 h. otherwise it will be considered as accepted.

**In this transferable IRDLC, along with the rights to payment, any other second beneficiary, will bear, receive and be committed to, all the Seller's contractual obligations associated to the transaction, otherwise nothing will be due, guaranteed, nor paid to whichever beneficiary.

5. Further receiving PPOP, the Buyer's bank should automatically submit the IRDLC via MT 700, as the prior given wording, according to the international banking regulations, UCPURR LATEST VERSION

6. Within 13 banking days, the vessel will be nominated, loaded and will move to the agreed destination area, Seller sends POP;
   a. SGS or equivalent Report at Loading Port/Departure
   b. Copy of Vessel Questionnaire 88.
   c. Copy of the Charter Party Agreement to transport the product to Discharge Port.
   d. Copy of the Bill of Lading
   e. Seller's Commercial Invoice

7. Seller sends the full data of the cargo and the expected date of arrival (ETA), Seller will revert the master details NOR (Notice Of readiness) as well as, the MATB (Master Authority to Board for the involved parties), to start arranging for the final inspection, that can be tendered only during working hours, i.e. between 08.00 and 16.00 hours, inviting the involved parties and the final buyer's inspectors onboard the vessel to conduct test/quality and quantity analysis, if required by Buyer on its own expenses

8. Upon positive Q&Q (if chosen by Buyer) the verification of Quality and Quantity Report will be issued by SGS/SAYBOLT/CIQ or equivalent inspection report, to be made available to both the Buyer/Seller and to their respective banks.

9. Against the submission demonstrated of the following documents:
   a. The of Bill of Lading
   b. The Seller's faxed or scanned definitive Commercial Invoice, prepared based on the Certificate(s) of Quantity and Quality issued by Seller at the Loading Port.
   c. The Original Certificate of Quantity and Quality at the Loading's Port
   d. The Certificate of Origin

10. The Buyer's Transacting/Guarantor's Bank, within 24hr, has to issue telegraphic MT-103 for the effective resulting due payment, and must send a copy of the proven payment (Swift MT 103) by email to the Seller and to its bank for confirmation.

11. After confirmation to Seller of the effected payment, the vessel will be discharged into Buyer's shore tanks/receiving Vessel's tank (or the Buyer's Tug Boats, moves the vessel to terminal and then discharges), or in case of VTO, it can start moving to the new destination, as directly agreed by Buyer with shipping company, intermediaries will be paid, hereafter Seller will transfer the title of ownership, entitled as indication of the Buyer.

Sequence: ICPO + Banking reassurance ➡ - Contract's subscription and Proforma invoices ➡ - MT 705 ➡ - TTM in dubai (Buyer option), at this step (Buyer expenses = $ 25) ➡ - PPOP ➡ - MT 700 ➡ - POP/Full data of cargo **(CPA/Vessel data)** ➡ delivery at destination , at this step (Buyer expenses = banking fees for LC)- (Seller income = **ZERO**) ➡ - inspection Buyer's option ➡ – payment ➡ subsequent cargos.

Additional marginal considerations are as follows.

We engage talented team of 25 agents, including Arabic, Indian, European and Russian, traders and lifters cooperating for our assistance many, who work across 40 countries; The group in its entirety speaks almost all the languages of the world.

In the real Oil Market, buying large quantities of crude oil or refined products, usually upfront requires significant capital, however bearing ahead the such expenses, you realize that our strength lies in our safest procedures, which foresee that vessel will be reaching destination charged with $ 100 million of product, without, the buyer will be paying, not even one cent, nor they have to demonstrate any prove of logistics; Therefore and as a matter of fact, **it is the exact opposite, conversely, the potential "entity" Buyer, should be prior verified and provide ahead all the required information to prove reliability and acquisition's capability like, simple but fundamental prior BCL or banking enquiry …., NOT VICE VERSA.**

Our net quotations are linked to the allocations reserved by other our partners, thus, our net prices have very short validity terms, in which a reliable ICPO should be submitted in timely manner accompanied with the proven banking capability, in any way, our economic conditions are realistic and go beyond any reasonable expectation; But none could be modified of our watertight CIF procedures; Basically we never like to appear inflexible, simply because client's satisfaction is our main purpose; This our setup has been devised with obsessive accuracy, so as to assure that no party could risk its rights nor escape from its obligations.

Banks' involvement in execution of the material transactions, through their competent Trade Finance Department, **is unavoidable**, LC is the banking instrument which will allow Seller to send the charged vessel and Buyer to receive it at destination, without one $ 0.01 of prepayment, for the more reason, with risk close to zero; Most expensive Gulf Banks charge $ 20 for issuing MT 705 (pre- advice) (demonstrable by 2 attachments)*;

Transferable collateral is required to cover the purchase requirement; **<u>In IRDLC and by its nature</u>** worldwide, it can be transferred one time (to the producer); In any case, unless all the delivery's contractual obligations, are satisfied in full as per :46A:&:47A:, **<u>no beneficiary (1° nor 2°), whoever, can claim one dollar by the stated credit.</u>***

*This (Trade Finance) subject is of our competence, in which we have unparalleled experience, often we've been giving advices to banks and to bankers in regard, also presently and after 30 years, we are still continuing to attend refresher training, 8 h per day in Trade Finance Departments in the most important Arab Gulf Banks, so as to conceive most advanced news and updated technicalities of LATEST VERSION of UCPURR. UCP600&URR5

If client in haste, we undertake to give priority to their definitive confirmation, immediately as well we soon as we receive thereof, along with the requested banking reassurance, thus we will promptly submit hereafter the drafts, of SPA and the requested LC, <u>thus in few days would be fixed **PPOP**'s delivery</u>.

Option B

1) After the contract subscription, Buyer issues 2 mini-LCs, (theorical duration 4 months, practically expires after delivery of first Full POP); First one is ONLY for max 10% of the arriving first single cargo, thus within few days, a physical meeting to be fixed **in Dubai** in our **<u>Emirates Islamic bank in Dubai</u>**, if desired by Buyer, to collect in person **PPOP**, which in anyway will submitted also bank to bank.
   a) A copy of the Certificate of Origin or Product Passport
   b) Statement of Availability of the Product
   c) Seller's Irrevocable Commitment to Supply
   d) Seller Commercial Invoice (Proforma)

   In absence of formal objections regarding **PPOP**, **within 24 h**, it's intended to be valid and definitively accepted and the Buyer's bank will pay first mini-LC

2) Within 12 banking days, the vessel will be nominated, loaded and will move to the agreed destination area, Seller sends full data of the cargo and **POP***;

a) **SGS or equivalent report at loading port/departure Copy of Vessel Questionnaire 88.**
b) **Copy of the Charter Party Agreement to transport the product to the Discharge Port.**
c) **Copy of the Bill of Lading**
d) **Seller's Commercial Invoice**

* *As well known, whenever client would receive the **POP** mentioned in step n. 2, we have already paid in full for the product and its freight.*

3) As received the aforesaid FULL POP, bank 's buyer will pay the 2° mini-LC, having face value to reach 20-25% of 100.000 MT/ BBL 2 million…whatever it's a single one arriving first cargo, or a monthly delivery.

4) As vessel reaches destinations, after **NOR**, Buyer will make immediate payment for the effective received **inspected cargo (Before Discharge)**, Seller will deliver too, **the POP of the subsequent cargo**, so, Buyer leaves the deposited prepayment to be kept revolving to secure the subsequent cargos, 2° & 3°, …..and so on,

For major reassurance and additional warranty for Buyer, jointly with the product of first cargo, we may deliver too the full POP of second cargo,

5) Except for rolls & extensions, or utilization for other contracts; On the last shipments and final deliveries of the contract, the Cash Collateral will be utilized for payment of last delivered quantity, any difference shall immediately be settled at sight.

6) The reduced banking initial one-time expenses, for issuance both 2 mini-LCs, constitute a slight minimum financial commitment, **gradually paid ONLY against documents and safest watertight warranties**.

September 30, 2025

Kindest Regards

Ahmed Abo Hatab

WE BANK THROUGH EMIRATES ISLAMIC الإمارات الإسلامي

20 Years of Collective Progress 20 عاماً من التقدم المشترك