

\*AGO TTT/TTO PROCEDURES WITH BG\*

1. Buyer counter sign Seller's SPA and each deposit copies with their Banks.
2. Buyer's bank shall issue Pre-Advice via swift or bank secured email to Seller fiduciary bank account stating readiness to SWIFT Bank Guarantee of value: Total cargo of 365 days for 12 months revolving contract or 90 days for spot transaction and copy: [legaldepartment@obosaresourcesgroup.com](mailto:legaldepartment@obosaresourcesgroup.com)

NB: SEE BANK GUARANTEE VERBIAGE AND PRE ADVICE DETAILS IN ANNEX A AND B AT THE BOTTOM OF THIS CONTRACT.

3. Seller's fiduciary Bank responds with a Pre Advice confirming readiness to receive Bank Guarantee by swift and buyer's Bank swift Bank Guarantee for long term or spot deal
4. Seller's bank verifies and confirms BG issued by the Buyer and post a 2% Performance Bond revolving for the period of the transaction
5. Seller within 10 working charters, load vessel and give copies of the cargo documents to the buyer and buyer charter his vessel and submit his complete vessel document to seller. NOTE FOR TTO: Seller issue MATB, Buyer inspector confirm product Q/Q payment and Takeover.
7. For TTT, Seller confirms vessel documents and instructs Vessel Captain(s) to issue Marine Notice of Readiness (NOR) as per Buyer's format to Buyer's Vessel. Buyer must ensure Venders and holes are in their vessel for trans-shipment process and also Buyer's super cargo and inspector must be on board Buyer's vessel.. Buyer acknowledges receipt of NOR and instructs his Vessel Master to sail to STS location for transshipment. Buyer Vessel arrive STS location, long siding of both Vessels, tie up of both Vessels, Buyer's Inspectors on board Buyer' vessel takes sample for Q&Q inspection immediately. Q&Q is done at Buyer's expense the report is released to both parties.
8. Seller transshipment commences and on completion of transshipment, Buyer's Bank issues MT-103 covering the entire cargo in favour of Seller to Seller's Bank and Seller sends their final Commercial Invoice and complete cargo documents and Warrantee of Title in favour of Buyer to Buyer's Bank for payment.
9. Buyer's Bank SWIFT payment into Seller's Nominated Account immediately and commission Agents are paid according to the payment schedule/IMFPA. Seller confirms payment and hands-over cargo documents to Buyer.
10. Seller allows buyer's vessel sails to Buyer's preferred Destination port.
11. End of transaction. Another roll-over starts.

**\*AGO TANK FARM DELIVERY WORKING PROCEDURE FOR REVOLVING OR SPOT\***

1. End Buyer issues an official ACCEPTANCE and COMMITMENT LETTER to issue Bank Guarantee for total cargo with issuing Bank Name and window time for issuance stating explicitly his 100% interest to do business with the Supplier.

2. Seller issue SPA for Buyer to counter-signs SPA and return with their;

(a) NOMINATED Tank farm details.

(b) NOR format.

(c) Storage Manager and Q&Q Inspector ID with their phone numbers.

Both parties deposit same with their respective banks. {Buyer must deposit the signed contract with their bank without editing the procedure and verbiage below}

2. Buyer's bank shall issue Pre-Advice via swift or bank secured email to Seller's bank account stating readiness to SWIFT Bank Guarantee of value for Total cargo with 365 + 1day tenure revolving or 90 days for spot deal and copy:

[legaldepartment@obosaresourcesgroup.com](mailto:legaldepartment@obosaresourcesgroup.com)

3. Seller's nominated Bank responds with a Pre Advice confirming readiness to receive Bank Guarantee by swift and buyer's Bank swift a revolving Bank Guarantee for Total cargo with 365 + 1day tenure or 90 days for spot to seller's nominated Bank.

4. Seller's nominated Bank verifies and confirms BG and Seller within 10 working days of BG confirmation post 2% Performance Bond, charters, load vessel, forward cargo document to buyer and issue marine NOR to Buyer's nominated Tank farm.

5. Upon arrival of our vessel at Buyer's designated Jetty, Seller Captain issue Marine ATB to Buyer's Inspectors to board, confirm product and conduct Q&Q and the test analysis report is released to Buyer's and seller's bank. Product is discharged into Buyer's storage.

6. Buyer's bank within 72hours of discharge of product into Buyer's storage pay the total sum into Seller's and intermediaries nominated accounts in the final payment schedule provided by seller.

7. Seller releases full documents to Buyer and next shipment rollover is scheduled.

By this offer, we wish to congratulate you and affirm our readiness to issue our delivery contract based on the above terms immediately you send us your acceptance and commitment letter to issue your Bank Guarantee with issuing Bank Name and window time for the issuance.