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IMPORTANT NOTICE

MODE OF DELIVERY OPERATION AND PROCEDURES FOR BLCO/AGO/KAZAKSTAN/RUSSIAN REFINED PRODUCTS

Our initial procedure is that we only issue an FCO once we have all the details about the future customer.

In order to virtually eliminate the administrative burden and costs for our new customers, we do not request bank guarantees or other financial instruments even before the start of a business relationship.

However, we require a letter from your bank addressed to you, not to us, containing information that will significantly simplify the subsequent contract drafting. With this very simple letter, we also want to make it clear that we are in no way interested in obtaining bank guarantees in order to then attempt to misuse them. A sample of what such a letter from the bank might look like is below

The Buyer's bank will have a guarantee from our bank that in the event of non-delivery, the Two percent Performance Bond will be automatically released. We have no way of preventing this. For us, this means that with a contract for the delivery and the terms in question, we immediately generate a loss of the Performance Bond.

NOTE 1: Buyer does not need any documents or POP documents upfront, it is the 2% PB irrevocably payment guarantee that gives assurance of a genuine Seller and Business.

NOTE 2: In case of Default, Non-Performance (valid NOR) within 20 banking days after receiving the SBLC, or in case the product specifications are not matched with +/- 5% of the BLCO specifications as stated in the SPA, then the 2% PB Payment Guarantee will be irrevocably and automatically cashed without any need for litigation and as arranged between the banks.

NOTE 3: Buyer final destination/disport must be supplied before this contract is signed to make adequate preparation for the delivery. Deliveries to China and Far East Asia countries take more than 40 days to freight from Nigeria.

NOTE 4: SBLC verbiage shall be supplied by the Seller Fiduciary bank, while 2% PB guarantee bond verbiage shall be supplied by the Buyer/Issuer Bank. All other swift messages (RWA & Pre-Advice) shall be standard acceptable verbiages.

NOTE 5: Buyer's Client Information Sheet {CIS} must be submitted before buyer can issue his Pre Advice to seller's nominated Bank.

NOTE;6 :Buyer's Bank MUST issue/address to buyer an RWA before The Seller will release his contract. The RW A addressed to the buyer by his Bank stating the Bank Readiness and willingness to issue SBLC/DLC to the buyer's nominated account along with a letter of Authority To Verify on buyer's letterhead paper {See RWA sample below}

CONFIDENTIALITY

The Parties agree and understand that the transaction is strictly confidential, and the parties agree that this Contract shall not be disclosed to any third party other than the party's respective banks, professional advisors and contract related service suppliers (i.e. surveyor, shipper, ship broker, customs agent etc.) that shall receive information strictly related to their task.

NB: There MUST be direct communication between the seller and the buyer for a smooth transaction and be rest assured every

Interest is protected by an NCNDA

RWA TO BE ADDRESS TO THE BUYER BY HIS BANK

BANK LETTERHEAD

TO BUYER

X/X/2025

APPLICANT OF SBLC VIA MT760 {BUYER OR FINANCIER}

We (Bank Name) located at (full Bank address) hereby confirm with full Bank responsibility and value and with legal liability, that we are ready, willing and able to issue a Standby Letter of Credit {SBLC via MT760}

as per your instructions in the amount of USD000,000,000.00 (XXXXXXX Million United States Dollars). This SBLC is to be sent via Swift MT760 Valid for 366 days with full banking responsibility to the account designated by the Beneficiary.

We further confirm that this SBLC will be irrevocable transferable, divisible and assignable fully cash backed and of good, clean, cleared, non-criminal origin, free of any liens or encumbrances and legally earned and that the holder of (Country) Passport Number xxxxxxxxxx is the applicant recorded as the authorized signatory on the above referenced account.

We further confirm that this SBLC Hard Copy will be sent within 7 banking days to the bank and an account designated by the beneficiary.

This letter may be verified on a bank-to-bank basis.

Bank Officer: Name:

Title:

Officer Number:

Bank Officer: Name:

Title:

Officer Number: