



## MEMORANDUM OF UNDERSTANDING FOR THE RE-ALLOCATION OF TITLE

In the name of the preliminary Buyer for the verification of the product availability:

### TTO PROCEDURE (TANKER TAKE OVER)

1. Buyer issues Irrevocable Corporate Purchase Order (ICPO) with Guarantee Letter to take over Title of the product.
2. Seller issue draft (MOU) agreement to Buyer, buyer counter-signs and return back to seller.
3. Upon Seller receipt the signed MOU Contract from the buyer, seller legalizes the agreement with the Ministry of Energy, Agriculture & Trade Russian Federation.
4. Seller sends to Buyer the following documents for Buyer's confirmation.
  - Bill of Lading- (in the name of Buyer as Consignee.)
  - Product Passport-Dip-Test Report.



- Performance Invoice.
- Title Transfer Payment Invoice.
- Cargo Manifest.
- Q88
- ETA
- Certificate of Origin
- Statement of Availability of Product.
- Notice of Readiness (NOR),
- Authorization to Sell and Collect (ATSC).
- Commitment to Supply.

5. Buyer confirms the product documents and make Title Transfer deposit payment of 5% of the contract value which stands as an allocation and guarantee payment to the seller's nominated bank by T/T via Wire Transfer within 3 banking days, which shall be deducted from the total payment value of the take-over product.

6. Seller release a fresh date for Dip-Test Authorization-DTA to buyer to order SGS inspection or equivalent to inspection team for Q & Q inspection upon goods/cargo arrival at the discharge port.

7. Upon the successful completion of Dip-test inspection, Buyer make the balance of 95% payment by MT103 via wire transfer for the total product value. Seller transfers Title of Ownership Certificate to Buyer's name as the legitimate owner of the product and commence trans-loading.

8. Trans-loading commence immediately.

9. Seller releases payments to the intermediaries involved within 48 hours of receiving payment for the product from the Buyer's bank.

The payment term is MT103 and the price remains \$310 USD Gross per MT.

The down payment of the 5% of the total fee by MT103 T/T shall be paid directly to seller, amounting to USD \$1,550,000.00 (One Million Five Hundred Fifty Thousand USD) to enable Title of the Vessel to be transferred to the name of UPI Investment Limited.

UPI Investment Limited hereby agrees and understands that after Seller provides copy of Bill of Lading of loaded vessel with its details and POP documents and after the product is injected into the Buyer's Tank together with an Invoice Title Transfer of the vessel and after verification of said documents, Buyer agrees to pay the invoice sum of USD \$29,450,000.00 (Twenty – Nine Million Four Hundred Fifty Thousand USD) total balance fee for the Title of Ownership Certificate. Upon confirmation of the fee, Buyer has now the right to the vessel as the claimant.



# НЕФТЕПРОМ

TEL: +7495-908-61-12, +7495-908-67-05  
Email: info@nefte-prom.ru, Admin@nefte-prom.ru

Upon receipt of the Title Transfer payment from Davao CTL Trading and Marketing Corporation, the Seller shall hand over to the Buyer through the vessel captain the Authorization to Board the Vessel (ATB) along with the Authorization for a Dip-Test (DTA) upon the arrival of the vessel at the discharge terminal. Seller shall also provide the buyer the re-issued shipping documents in the buyer's company name with the tracking information immediately.

This addendum is signed in the witness of the:



REPRESENTED BY:

LLC Nefteprom Refinery (Seal and Signature)  
Company Name: Nefteprom LLC  
Represented by Mrs. Olga Andrei  
Title: SALES DIRECTOR: