



000 "INCOLEX PETROLEUM LLC"

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SOFT CORPORATE OFFER (SCO)

We, **INCOLEX PETROLEUM LLC** hereby issue this official **SOFT CORPORATE OFFER** with full power and authority with given terms and conditions and confirm our readiness to execute a Sales and Purchase Agreement directly with end Buyer's and Mandates, for supply of the following commodities in accordance with the terms and procedures the Refinery as stipulated in this **SOFT CORPORATE OFFER**.

NAME OF PRODUCT

LIGHT CRUDE OIL

LIFTABLE QUANTITY: 1,000,000 BBL. MAXIMUM 2,000,000 BBL. MONTHLY

PRICE F.O.B: GROSS USD \$55 BBL NET: USD \$51 BBL

ORIGIN: NIGERIA

LOADING PORT: LAGOS

ACCEPTABLE PAYMENT TERM: MT103 T/T WIRE

Please, be informed that the information below is required in a **standard ICPO** in order to start off the transaction.

- a. Product Order Information
- b. Banking information on the proceeding page
- c. Specification of product on the proceeding page
- d. FOB Procedure of the seller on the proceeding page
- e. Full name, designation, stamp and signature of the buyer's representative on the last page.

NOTE: All the above information should be on a letterhead of the company. The header of the letterhead document must have Buyer Company's full name, legal address and contact information.



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F.O.B PROCEDURE ON DIP & PAY – DIRECT INJECTION TO BUYER'S TANKS

F.O.B PROCEDURE CI DIP & PAY BASIS

1. After receiving Buyer ICPO, Seller issues signed Commercial Invoice to buyer.
 - Buyer returns the signed Commercial Invoice to Seller with TSA (TSA must be fresh and must be in buyer's name)
2. • Seller notarizes the signed CI and sends copy (in PDF) to Buyer
 - Seller sends the following documents alongside Notarized CI to buyer:
 - Export License to Buyer
 - Notice of Readiness;
 - Statement of Availability of Product
 - Commitment to Supply;
 - DIP-TEST AUTHORIZATION - D.T.A. to buyer, to be endorsed by Buyer Tank farm
3. Buyer sends copy of endorsed DTA to Seller within 48hrs.

Upon receipt of endorsed DTA, seller issues the following PPOP documents to the buyer and NCNDA & IMFPA will be signed and endorsed for the protection of all intermediaries involved in the transaction:

- Certificate of Origin;
- Authorization to Verify
- Authorization to Sell and Collect
- Accreditation certificate
- Product Allocation Certificate
- Product Passport
- Fresh SGS Report
- Injection Report
- Tank Storage Receipt/Reservoir Receipt



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- GPS coordinates/ location of Seller tanks at loading port including tank details, tank farm contact person and telephone number.
 - NCNDA & IMFPA document
 - Buyer immediately conducts SGS at buyer's expense in Seller's Tank
 - Seller begins injection of product into Buyer Tank/Vessel
4. Buyer and Seller sign 1 year Sales Purchase Agreement (SPA)
- Buyer pays for product via MT 103
 - Intermediary parties/agents are settled per NCNDA/IMFPA
5. Seller issues title change/transfer of full POP to Buyer

Best Regards,
Mr. Alexey Rostov
CEO, Incolex Petroleum LLC

