

CIF

PROCEDURE

1. BUYER ISSUES IRREVOCABLE CORPORATE PURCHASE ORDER [ICPO] WITH COMPANY PROFILE, I.D AND COMPANY REGISTRATION
2. TITLE HOLDER(SELLER) VERIFY BUYER ICPO WITH COMPANY PROFILE AND ISSUES SALES PURCHASE AGREEMENT; SIGNS, SEALS AND SENDS IT TO THE BUYER FOR BUYER'S SIGNATURE AND SEAL
3. BUYER SIGNS SEAL AND RETURNS THE SALES PURCHASE AGREEMENT (SPA) TO THE TITLE HOLDER
4. SELLER ISSUES PPOP DOCUMENTS VIA E-MAIL:
 - a. Certificate of Origin
 - b. Statement of availability
 - c. Product Passport
 - d. Commitment to Supply
 - e. Commercial Invoice
5. ON RECEIPT OF THE NOTARIZED CONTRACT IN PDF WITH THE OTHER PPOP DOCUMENTS, Buyer's issues SBLC MT760 transferable within 10 working days or Buyer pays \$350,000 USD of the first shipment to Seller as an alternative guarantee payment to take care of the freight for shipping which will be deducted from the total value of the product in the Commercial Invoice
6. Within 3 banking days of seller's fiduciary bank receiving buyer's bank instrument, seller's fiduciary bank issues 2% PB to buyer's bank account which is detailed and mutually agreed in the signed contract
7. Upon seller's fiduciary bank's successful receipt of bank instrument and buyer receipt of 2% PB from seller's fiduciary bank, seller commence loading of the product within 7 days and sends the legalized contract and full POP/Shipping documents in buyer's company name to buyer via bank to bank and copies via e-mail to buyer; buyer shall notify the seller by official written notice of his bank receiving