

GARNET E. NORWOOD CORPORATION

FOB / HOUSTON, ROTTERDAM, FUJAIKRAH AND JURONG ONLY

Date Issued: Jan 1st, 2025
Date Expire: Dec 30th, 2025

To: **Buyers/ Buyer's Mandate**

We, The Undersigned with Full Corporate and Legal Responsibility, Under Penalty of Perjury, Confirm That Our Company **GARNET E. NORWOOD CORPORATION** Is the Supplier/Refinery and Also the Title Holder Is Ready, Willing and Able to Sell The Following Products In The Following Procedures And Terms.

COMMODITY: JET FUEL AI (AVIATION KEROSENE A1)

Quantity: Minimum 2,000,000 BBL spots / Maximum 6,000,000 BBL per month
Price FOB: USD \$90 III \$86 PER BBL Delivery
FOB COMMISSION: Seller \$2 (Open) / Buyer \$2 (Open)

COMMODITY: VIRGIN FUEL OIL (D6)

Quantity: Minimum 200,000,000 GLN spots / Maximum 400,000,000 GLN per month
Price FOB: USD \$0.86 /// \$0.82 PER GLN Delivery
FOB COMMISSION: Seller \$0.02 (Open) / Buyer \$0.02 (Open)

COMMODITY: EN 590 10PPM

Quantity: Minimum 200,000 MT spots / Maximum 400,000 MT per month
Price FOB: USD \$540 /// \$530 PER MT Delivery
FOB COMMISSION: Seller \$5 (Open) / Buyer \$5 (Open)

PROCEDURE: FOB TANK TO VESSEL

1. Buyer issues ICPO with banking details, Buyer's passport and Charter Party Agreement (CPA).
2. Seller issues a Commercial Invoice of the product, Buyer countersigns and return to the Seller.
3. Upon receiving the countered sign CI, Buyer request a 1-day tank extension invoice for dip test in Seller tanks.
4. Upon receipt of Buyer payment, Seller open communication with the Tank Farm Management for verification and registration. Upon complete registration with the Port Authority, Seller issue the below PPOP documents:
 - Authorization to Sell and Collect (ATSC)
 - Product Passport/ Analysis
 - Product Certificate of Origin
 - Tank Storage Receipt (TSR)
 - Injection Report (IR)
 - 24 Hours SGS Report
 - Unconditional Dip Test Authorization (UDTA)
5. (Optional) Buyer proceeds with their SGS team to re-conduct inspection of the product in Seller's shore tanks.
6. Upon the Buyer's successful verification of POP and the Product Dip Test in the Seller's tanks, Seller issues the Tank to Vessel Injection Agreement (TTVIA) and Tanker Injection Programming (TIP).
7. Product injection begins into the Buyer's vessel (Buyer may completely take over seller tanks for further product storage).
8. After product Transfer & Injection into the Buyer's vessel has been completed, Buyer makes the payment for the total product via MT103, Seller transfer the Title Holder & Ownership of the product to the Buyer.
9. After successful Trial Lift (First Lift), Seller issues SPA/ Contract for 12 months with R&E to Buyer for proceeding.
10. Seller issues NCNDA/IMFPA to be signed by all intermediaries involved in the transaction, Seller pays commission to all intermediaries involved for the initial lift and all subsequent lifts.

GARNET E. NORWOOD CORPORATION

FOB DIP & PAY PROCEDURE

1. Buyer issues ICPO in accordance to Seller working procedure along with buyer passport.
2. Seller issues Commercial Invoice (CI), for the available quantity in the storage tank to buyer, buyer review and sign mutually accepted contract Commercial Invoice (CI) and return to seller within 2 working days along with BCL (Bank Comfort Letter) from buyer's bank.
3. Buyer Countersigns Commercial Invoice (C.I.) and Seller issues to Buyer Unconditional Dip Test Authorization (UDTA).
4. The Buyer conducts inspection / Dip Test at Buyer's expense within 24 Hours (Upon Buyers failure to conduct Dip Test within 24 hours of buyer receiving DTA. Buyer request for payment invoice from the seller's tank farm and make direct payment to Seller's tank farm / Logistics Department in control of Inspection / Dip Test. Upon the receipt of the buyer's payment by the seller's tank farm / Logistics Department, the seller will immediately present to Buyer the Fresh Report not less than 24 hours).
5. Buyer receives Fresh SGS along with the Following PPOP Documents:
 - Commitment to Supply
 - Certificate of Origin
 - Authorization to Verify (ATV)
 - Fresh SGS Report inspected
 - Authorization for physical verification of the product (ATV)
 - Authority to Sell & Collect (ATSC)
 - Injection Report Shore tank in Rotterdam/
 - Notarized & endorsed NCND/IMFPA by the seller & their bank.
 - Port Security Clearance Letter
6. Seller issue the NCNDA/IMPFA to all Intermediaries involved in the transaction and for endorsement.
7. Buyer within 24 Hours makes FULL payment of the product via MT103 to seller and Seller Transfer Title to the Buyer.
8. Seller commence injection to Buyer's tank or Buyer takes over Seller's Tank(s).

GARNET E. NORWOOD CORPORATION

FOB DIP & PAY PROCEDURE

1. Buyer send a Corporate Profile, along with a full ICPO, a current and valid (TSA) and buyer passport data page, Seller verifies and approves Buyer's TSA.
2. The seller issues a Commercial Invoice(CI) of the product in the seller's tanks at the port, and the buyer signs and returns the commercial invoice with an acceptance letter.
3. Seller submits a 48-hour old hard copy of fresh SGS Report to Buyer Tank Farm Company either in Rotterdam/ Jurong or Houston Port for SGS team to verify the SGS Report and send a copy to the Buyer for reference.
4. Upon confirmation of SGS Report, Seller requests for buyers active & Operational TSR for injection program. (TSR days depend on the quantity to be injected). Seller injects product to buyer's tank and issues following PPOP documents to the buyer:
 - * Q&Q analysis report done by Indigenous Lab at the port of Origin.
 - * Full Injection report
 - * ATV / UDTA
 - * Copy of product Certificate of Origin
 - * Copy of product Export License to port.
 - * Allocation transfer Certificate.
 - * Authority to sell and collect (ATSC).
5. Buyer conducts Dip test on the product at the buyer's cost for reconfirmation.
6. Upon confirmation of the SGS test by the buyer for quantity and quality, the buyer makes 100% payment via MT103 for the total value of the product injected into the buyer's tanks.
7. Seller pays all intermediaries involved via NCNDA/IMPFA and subsequently, monthly shipments continue as per terms and conditions of the sales and purchase agreement contract between the buyer and seller.

GARNET E. NORWOOD CORPORATION

EXPORT FOB STANDARD SALES PROCEDURE:

1. Buyer issues ICPO and Company Registration Certificate, Company Profile and I.D/Passport.
2. Seller issue Draft Commercial Invoice, Buyer signs and returns to Seller with his Tank Storage Agreement (TSA) and Tank Storage Receipt (TSR).
3. Once the above mentioned documents (TSA and TSR) are received, the seller sends them to their legal and risk management departments for due diligence. Once approved, the seller provides the buyer with Full POP documents as follows:
 - Fresh SGS Report Not older than 24 hours
 - Dip Test Authorization- Unconditional
 - Injection Report
 - Tank Storage Agreement
 - Tank Storage Receipt
 - Tank Farm Bar-code Information
 - Letter of Commitment to Supply
 - Passport of the Product (Q&Q)
 - Certificate of Origin Report
 - Registration Certificate
 - Confirming Warrant
 - Authority to Sell & Collect (ATSC).
4. Buyer conducts Dip Test, Q&Q via SGS and after Dip-Test Buyer makes payment in Full as per MT103 wire transfer / TT according to the Commercial Invoice Buyer lift the product.
5. Seller transfers the title of owner ship as per Buyer's instruction. Buyer lifts the product.
6. Seller pays all intermediaries involved in the transaction and subsequently monthly shipment continues asper terms and conditions of the sales and purchase agreement contract between buyer and seller.

GARNET E. NORWOOD CORPORATION

FOB DIP & PAY PROCEDURE

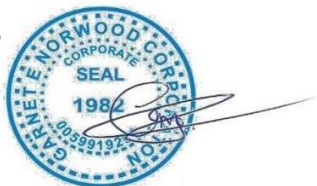
1. Buyer issues ICPO and Company Registration Certificate or any I.D with TSA for Seller's verification.
2. Seller issues Draft Commercial Invoice, Buyer signs and returns to Seller.
3. Seller lease and pays the Buyer's tank for Three (3) days for the injection Process, Buyer do pay his Tank Farm Company for Two (2) days after his Tank Farm Company has received the payment from Seller Company.
4. Buyer receives Fresh SGS along with the Following PPOP Documents:
 - Fresh SGS Report less than 48 hours
 - Dip Test Authorization-Unconditional
 - Injection Report
 - Tank Storage Receipt with GPS Coordinates
 - Tank Farm Bar-code information
 - Letter of Commitment to Supply
 - Registration Certificate & Export License Copy
 - Authority to Sell & Collect (ATSC)
 - Endorsed Injection Schedule by the Buyer & Buyer Tank Farm
 - ATV - For Physical Verification
 - Irrevocable Commitment to Supply for Spot and 12 months Contract
5. Buyer conduct Dip-Test in Seller's tank, via SGS on buyer's cost seller inject the fuel to Buyer's tank and Buyer makes payment Based on Q&Q by MT103 wire transfer / TT according to the final Commercial Invoice.
6. Seller transfers the title of ownership as per Buyer's instruction. Buyer lifts the product.
7. Seller pays all intermediaries involved in the transaction and subsequently monthly contract shipment continues as per terms and conditions of the sales and purchase agreement contract between Buyer and Seller.

GARNET E. NORWOOD CORPORATION

OPERATIONAL PROCEDURE TTV TRANSACTION

1. Buyer send ICPO with Company Profile to the Seller with Buyer banking details certificate of Incorporation, Company Profile (CP) and International Passport Copy along with Company Latest Proof of Funds or Bank Confirmation Letter (BCL) its show that Buyer had capability to take over allocation stock from the Seller.
2. Seller issues Commercial Invoice (CI) for the available products in Tank at the Port, for Buyer's review and endorsement and return along with Buyer's Charter Party Agreement (CPA) for verification.
3. Seller issues to Buyer Tank-to-Vessel Injection Agreement (TTVIA) to be endorsed by both Seller and Buyer's Logistics Company providing anchorage permit for loading.
4. Seller releases to Buyer the following PPOP documents:
 - a) Copy of Tank Storage Receipt (TSR)
 - b) Copy of Commitment Letter to Supply
 - c) Original Copy of Export License or updated copy on behalf of Buyer
 - d) Copy of Authorization to Verify (ATV) (call or email)
 - e) Copy of Product passport (analysis test report)
5. Buyer contact the Seller's Storage Company to verify the availability of the product and obtain access permit to enable his/her inspections teams to conduct dip test on the product in the Sellers tanks before product transfer to Buyer's Vessel.
6. Upon Buyers arrangements for Dip Test with Seller Logistics Company, Seller issues Unconditional Dip Test Authorization (UDTA) addressed to Buyer and his/ her inspections teams for the dip test formation.
7. Seller's Storage Company issue to Buyer the Notice of Readiness (NOR) to conduct inspections and injection of the product into Buyer's Vessel upon satisfactory result or inspections.
8. Buyer issues Vessel Q88 after inspections and makes available the Vessel for the injection process according to the Notice of Readiness (NOR) issued by the Buyer's vessel company to commence product transfer.
9. Upon completion of the Injection to Buyer's Vessel, Seller releases to Buyer the below POP documents.
 - a) Copy of Vessel Transshipment Report.
 - b) Copy of Injection Report to Buyer's vessel.
 - c) Copy of Authority to Sell and Collect (ATSC) with final seal.
 - d) Copy of Certificate of Origin updated on behalf of Buyer.
 - e) Allocation Certificate issued on behalf of the Buyer.
 - f) Copy of Final NCNDA/IMFPA completed by all intermediaries.
 - g) Final Product Payment Invoice via MT103/TT Wire Transfer.
10. Buyer immediately pays for the total cost of the product value injected into the vessel through MT103 TT wire transfer and the Seller releases the Title Transfer to the Buyer and pay all intermediaries involve in the transaction within 24 hours of Buyer's payment reception.

Sincerely,



Garnet E. Norwood Corporation
Mr. Garnet E. Norwood
President & Director