



TO: End Buyer, Buyer Mandate

Our Ref: fgmc/82424-A108

**We hereby issue this Offer with given terms and conditions as stated in this offer to confirm our readiness to execute a Sales and Purchase Agreement with end buyer, with the ability to supply the following commodity according to the terms and conditions as below.**

Product: Bonny Light Crude Oil (BLCO)  
Origin NIGERIAN  
Product Test API 35

Vessel Name: M/T INFRA OCEAN  
Tanker IMO/ MMSI NO: 256374828  
Flag: Malta  
Call sign: TBA  
Draught 20 m  
QUANTITY: 1,901,301 Barrels

Price: \$14 Gross / \$12 Net  
Commission: \$2, buyer and seller side share \$ 1 each

Vessel is currently at Anchorage RIZHAO PORT CHINA, and available for sale .

### **Procedure as below..**

- 1a. Buyer shall send ICPO, international passport, company registration certificate..
- 1b. Seller issues SPA while the Buyer signs and returns with ATB/NOR/ETA Format and Shipping Agent info.
- 2a. Seller provide PPOP ( include Bill of Lading, quality certificate, origin certificate, Master Receipt for Sample, Tanker Ullage Report etc ) and buyer may call the captain via call signal if required or subject to discussion
- 2b. Within 24hours Seller issue Pro-Forma Invoice to the Buyer for payment by MT103/ TT wire transfer sum of \$125,000USD (One Hundred & Twenty-Five Thousand U.S Dollars) cargo re-assignment fees and revalidation of the cargo shipping documents proof of product (POP) M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil in Buyer's name as the consignee..
3. Within 72hours the cargo M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil will be officially re-assign and revalidated to Buyer as consignee of the cargo, through the officers in charge of the Marine and Shipping Department of The Nigerian National Petroleum Company



Limited (NNPC Limited) Bonny Offshore Terminal with Authentication of the cargo in Buyers name on NNPC Limited database from The Crude Oil Marketing Division (COMD) . NNPC Towers, Headquarters- Federal Capital Territory, Abuja.

4. Within 72hours of completion of the cargo re-assignment and revalidation M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil in Buyer's name.

5. Buyer Receives the complete full set of cargo shipping documents (Proof of Product) in favor of the Buyer as the consignee of the cargo including:

- a) 1 Original and 3 Copies of Commercial Invoice.
- b) 1 Original and 3 Copies non-negotiable Copies of Bill of Lading.
- c) 1 Original and 3 Copies of Certificate of Quantity.
- d) 1 Original and 3 Copies of Certificate of Quality.
- e) 1 Original and 3 Copies of Certificate of Origin.
- f) 1 Original and 3 Copies of Master's Receipt of Samples
- g) 1 Original and 3 Copies for Master's Receipt of each one-copy document
- h) 1 Original Ullage Report issued at loading Terminal.
- i) 10 Original and 10 Copies of Cleanliness SGS inspection Report.
- J) 1 Original and 3 Copies of Customs Clearance Certificate
- k) 1 Original and 3 Copies of Cargo Manifest
- m) 1 Original copy of Authorization Letter to Sale.
- n) Re-assignment Documents/ cargo shipping documents with Authentication in Buyers name from Crude Oil Marketing Division (COMD) NNPC Limited. NNPC Towers, Headquarters, Abuja.
- o) Q88 of M/T INFRA OCEAN and Copy of Time Charter Party Agreement (CPA)
- p) Official Letter from Capt. Rodger wuttichai (Master) Confirming the cargo M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude oil in Buyers name as the consignee.
- q) Seller's Authorization Letter to Buyer to conduct Q&Q inspection
- r) 1 Original and 2 Copies of certificate of ownership & warranty of Title
- s) Customs Declaration Form & Port clearance charges (Inward & out ward clearance)

Areas of Confirmation and Verification by the Buyer:

- 1) NNPC Towers, NNPC Headquarters Abuja, Nigeria
- 2) NNPC Limited London Office.
- 3) LLOYDS SHIPPING Office London

6. Seller notifies Buyer with copies within (72 hours) Following the Agreement upon confirmation of the cargo re-assignment in Buyer's name as the consignee. The Nigerian National Petroleum Company Limited (NNPC Limited) will issue to the Buyer and owner/managers of the Vessel Formal written permission for Buyer to speak with Captain. Rodger wuttichai (Master) .

7. Seller notifies Buyer with M/T INFRA OCEAN Latitude/Longitude Position with master official written confirmation to the Buyer.

8. Buyer confirms the vessel M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil with



Capt. Rodger wuttichai (Master) will be officially instructed to open full communication with the Buyer and issue Notice of Readiness (NOR) & Estimated Time of Arrival (ETA) to Buyer Port of discharge with the marine ATB in Buyers name also inviting Buyer's inspector Team on board the vessel M M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil to conduct Q&Q inspection with Port Announcement in Buyer's name as the consignee of the cargo.

9. Buyer takes over the cargo M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil with copies of certificate of ownership & warranty of Title and the complete full set of the shipping documents.

10. The shipping department issued a letter of entrustment for the shipping agent, directly to the shipping agent, copy it to Buyer Agent at the same time"

11. After receiving the Buyer Shipping Agent, reply to the Notification of acceptance of the shipping agent's Entrustment of the maritime transport informs, Capt. Rodger wuttichai (Master) contact the Buyer shipping agent to enter the port.

12. The shipping agent informs the captain to enter the designated anchor position, agent. Customs boarding the Tanker joint inspection team.

13. Capt. Rodger wuttichai will en route the vessel M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil and sail to Buyer destination port to discharge the Product 1,901,301 Barrels Bonny Light Crude Oil.

14. The pilot boarding oil Tanker docking and unloading commodity. Buyer's inspectors to conduct Q&Q inspection.

15. Payment for full Product shall be made through Seller's commercial invoice by MT103/ TT wire Transfer to The Nigerian National Petroleum Company Limited (NNPC Limited) Bank Account within Ten (10) banking days, after the vessel M/T INFRA OCEAN 1,901,301 Barrels Bonny Light Crude Oil have discharge the Product into Buyer's Storage Tanks Farm Facility, then Q & Q inspection verified by Buyer's inspectors Team at Buyer Destination Port, against presentation of the full set of the original Non-Negotiable Copies of the cargo Shipping Documents with the Certificate of Ownership & warranty of Title to the Buyer. While payment to all the Beneficiaries brokers for their commission as brokerage fees.

## **Specification**

<b><u>SPECIFIC GRAVITY</u></b>	
AVERAGE B.S. & W.	0.125
EQUVALENT A.P.I GRAVITY	35.64
AVERAGE SP. GR. @ 60°F	0.8466 (Dry)
API AT @ 60°F	35.06
WATER CONTENT	0.2% Vol, max
RSW	0.6% Vol, max.
POUR POINT	+55 0F
SALT. FTS, 1,000 PTB	4.8
TOTAL SULFUR, wt%	0.14% max.
REID VAPOUR PRESSURE	6.52 PSIG max
CARBON RESIDUE, wt%	1.0
V/NI, PPM WT:	<2/3
Vis cst@37.80C	3.47 min.
YEILD C1 - C4, wt%	2.10

Pls feel free to contact us for further discussion

Sincerely

Fugo Materials