



REBCO, INC.

Reliable Oil Trading Company

Procedure:

1. Buyer issues **Irrevocable Confirmed Purchase Order (ICPO)** to the Seller's Mandate.
2. Seller's Mandate issue **Full Corporate Offer (FCO)**.
3. Buyer should sign/seal **FCO** and send it back. Then Buyer sends **Bank Comfort Letter (BCL)** confirmation by SWIFT via MT-799 to Seller's Bank referring to issued ICPO.
4. Seller's Bank sends SWIFT message to Buyer's Bank of Seller being ready, willing and able to issue **Proof of Product (POP)** from Russian Supplier within (6) Banking days and to provide **Performance Bond (PB)** after receiving **BCL** by SWIFT from Buyer's Bank.
5. Seller issues electronic version of the Contract for the Buyer's agreement.
6. The Seller/Buyer issues the copy of the Contract with their Banks.
7. Seller's Bank confirms via SWIFT the **POP** documents:
8. The **Proof of Product** consists of the following:
 - Copy of License to export issued by the Russian Ministry of Energy.
 - Copy of Approval to export issued by the Russian Ministry of Justice.
 - Copy of Statement of Availability of the Product.
 - Copy of the refinery commitment to produce the product.
 - Copy of the Charter Party Agreement(s) to transport the product to discharge ports.
 - Copy of the Banking Passport of the Bargain
 - Copy of the Contact with AK "Transneft" to transport the product to the port.
9. The Buyer's Bank issues non-operative financial instrument to the Seller's Bank.
10. Seller's Bank issues the 1,5-2% Performance Bond (subject to financial instrument of the Buyer) which shall automatically operate the financial instrument.
11. The first delivery is performed according to the agreed delivery schedule. Both, the Seller and the Buyer agreed upon the delivery schedule for subsequent month shipments.
12. Within 35 days the Seller makes the first delivery under the present Contract terms and conditions.

Important! If you have some documents from potential Buyer without their legality confirmation – please do not disturb.