

Buyer issues Letter of Intent to purchase (LOI) to the Seller via MV METAL PROFI. This is an introduction and to allow our Seller or refinery to calculate the best possible price and delivery.
PROCEDURE after LOI received with Buyer Bank Details allowing for Soft Probe by the Seller

CLOSING PROCEDURES for GENUINE BUYERS

Please be advised of our seller's new procedures for genuine buyers issued effective from today.

1. NOTE : PB from seller only if indicated in the SCO SELLER /MANDATE MAY ISSUE SOFT CORPORATE OFFER
2. BUYER ISSUES ICPO and.BANK COMFORT LETTER (BCL) or Bank Reference allowing soft probe)
3. SELLER ISSUES FULL CORPORATE OFFER
4. BUYER SIGNS AND RETURNS the FCO ACCEPTING the OFFER and its TERMS and CONDITIONS
5. SELLER issues DRAFT CONTRACT open for POSSIBLE AMENDMENT
6. BUYER REVIEWS the CONTRACT, SIGNS, and SEALS and then RETURNS a COPY to the SELLER within 4 WORKING DAYS
7. BOTH PARTIES LODGE SIGNED CONTRACT with their RESPECTIVE BANKS (ELECTRONICALLY SIGNED COPIES ARE ACCEPTABLE TO BANKS)
8. BUYER BANK ISSUES NON-OPERATIVE PAYMENT GUARANTEE ACCEPTABLE to the SELLERS BANK and then PROVIDES a SWIFT COPY of the PAYMENT GUARANTEE to the SELLER VIA EMAIL.
9. SELLER ISSUES a PERFORMANCE BOND GUARANTEE TO ACTIVATE NON-OPERATIVE PAYMENT GUARANTEE only if applicable and stated in FCO
10. SELLER ISSUES FULL POP to BUYERS BANK VIA SWIFT.

THE FOLLOWING DOCUMENTS will be given as POP if APPLICABLE

- a. 1 COPY OF PRO-FORMA COMMERCIAL INVOICE
 - b. 1 COPY OF CERTIFICATE OF ORIGIN
 - c. 1 COPY OF COMMERCIAL INVOICE
 - d. 1 COPY OF BILL OF LADING
 - e. 1 COPY OF STORAGE AGREEMENT
 - f. 1 COPY OF SELLERS LICENSE TO EXPORT
 - g. 1 COPY OF SELLERS APPROVAL FOR EXPORT
 - h. 1 COPY OF SGS INSPECTION CERTIFICATE
11. SELLER CONDUCTS SGS INSPECTION, THEN LOADS PRODUCT ON THE VESSEL. VESSEL PROCEEDS TO DESTINATION PORT AS DETAILED IN THE SALES AND PURCHASE AGREEMENT.
 12. BUYER PAYS BY TELEGRAPHIC WIRE TRANSFER AFTER SGS INSPECTION AT UNLOADING PORT.

PAYMENT by Bank Guarantee and then TT upon ACCEPTANCE at UN-LOADING PORT AFTER SGS INSPECTION and BUYERS Acceptance.

THE BUYER IS ALLOWED TO VISIT the REFINERY ONLY AFTER CONTRACTS SIGNED AND GUARANTEE OF PAYMENT RECEIVED

NON-PERFORMANCE PENALTIES ARE PART OF THE CONTRACT.

DELIVERY METHOD: IN BULK SHIPMENT

LOADING PORT: AS PER SCO

INSPECTION: BY SGS AT SELLER'S ACCOUNT

PAYMENT GUARANTEE: BY BG /SBLC

PAYMENT TERMS: BY T/T AT UNLOADING PORT AFTER SGS INSPECTION and Buyer's acceptance

DELIVERY TIME: 35 to 40 DAYS AFTER ACTIVATION OF PAYMENT GUARANTEE

HERE ARE METHODS OF PAYMENT GUARANTEE WE USUALLY REQUIRE FROM BUYERS.

1- BANK GUARANTEE (BG) VIA MT760

2- STANDBY LETTER OF CREDIT (SBLC) VIA MT760

3- PROOF OF FUNDS VIA MT799 - WE NO LONGER ACCEPT MT799 POF AS PAYMENT GUARANTEE May 2012

4- MT103/23 CONDITIONAL PAYMENT GUARANTEE

5- DLC

PLEASE PROPOSE THE ABOVE PAYMENT GUARANTEES TO YOUR CLIENTS AND HAVE THEM CHOOSE FROM THE LIST.

In Kragujevac,
22.01.2018

Legal Representative



Marko Vitakovic

CEO / Head of Group Business Development