



EXPERIENCE REPUTABLE PROCESS

## Oil Derivation Seller's procedure

1. TTM (Table Top Meeting): The buyer and seller meet to discuss the terms and conditions of the transaction, including the product specifications, quantity, price, and delivery terms.
2. Exchange CIS (Contract Information Sheet): Both parties exchange and review the CIS, which includes all the relevant details of the transaction, such as the buyer and seller's information, product details, payment terms, and delivery terms.
3. Product Loading: The seller loads the product onto the designated vessel or tank as per the agreed-upon terms.
4. Full Proof of Product: The seller provides the buyer with all the necessary documents to prove the existence and authenticity of the product, such as certificates of origin, quality certificates, and packing lists.
5. Commercial Invoice and SPA (Sales and Purchase Agreement): The buyer and seller sign the commercial invoice and SPA, which outline the terms and conditions of the sale, including the price, payment terms, and delivery terms.
6. Seller and Buyer agreed a payment/commitment guarantee
7. Fresh SGS (Société Générale de Surveillance) Report: When the shipment reaches the port of Fujaira, the seller provides the buyer with a fresh SGS report, which verifies the quality and quantity of the product.
8. Buyer's Dip Test: The buyer conducts their own dip test to verify the quality and specifications of the product. If the test is successful, the buyer proceeds to lift the product into their vessel or tank.
9. Ownership Transfer: The seller transfers the ownership documents of the product to the buyer's name, indicating that the buyer is now the legal owner of the product.



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10. Payment Realization: The buyer releases the blocked funds to the seller as per the agreed-upon payment terms.

11. Year Contract: The buyer and seller sign a long-term contract, typically for a year, to continue the business relationship and ensure future transactions.

**NOTE: To Save Time And Cost, All Buyer Parties Must Adhere To The Validation Process determined by TIDOTS OIL Before Entering The Seller's Process.**

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