



# Star Energy Oil & Gas Ltd

Page 1 of 1

## Seller

**Seller Transaction Code:**

**Buyer Transaction Code:**

COMMODITY (March Price)

March 27<sup>th</sup> 2014

PRICE:

JET FUEL (aviation kerosene colonial grade 54) > USD Gross 100/95 Net per BBL- liftable 2, 000, 000 BBL up to 5, 000, 000 BBL x 12 Months with R&E.

Origin: Russia

FOB: Rotterdam or CIF ASWP

**NOTICE: BUYER MUST PUT SELLER'S PROCEDURE IN ICPO**

## **SELLER: PROCEDURE**

### **(NON-NEGOTIABLE & NON-AMENDABLE)**

1. Buyer issues ICPO to end seller; S.E.G.O. Ltd
2. Seller issues FCO to Buyer.
3. Buyer signs and returns FCO to Seller.
4. Seller issues draft contract to Buyer with NCNDA/IMFPA
5. Buyer and Seller discuss and negotiate final terms and conditions on Sales and Purchase Agreement.
6. Buyer and Seller review sign and seal Contract – SPA.
7. Buyers bank issues BLC by MT199 for USD 420,000,000 as POF, to seller's bank
8. Seller issues: Commercial invoice, DTA and Q-Q report for the first lift
9. Buyer Dip test and Issues MT103/TT for the immediately lift-able lot, and non-operative DLC, as payment guarantee bond for the subsequent lifts.
10. Seller sends FULL POP and 2% Performance Bond to Buyer's bank to bank & DLC becomes operative.
11. Buyer lifts from Seller's tanks

**BUYER**

**SELLER:**

