

Thursday, 19 January 2023

**Att:**

**END BUYERS ONLY**

**Transaction Code: 1-19-23-SPT-MOH-JETA1-2MBBLS**

**SOFT CORPORATE OFFER - NON NEGOTIABLE PRICE AND PROCEDURES**

Sir,

We, Midgard Oil Hub LLC FZC (MOH), duly incorporated in Fujairah – UAE holder of an oil and gas trade license do hereby confirm that as per our JV collaboration with the title holder / seller of records the seller is ready willing and able to supply the following product:

Product:	JET A1
Specification:	Attached specification
Origin:	Malaysia
Spot Quantity:	2,000,000 Bbls
Incoterms:	OPL Rotterdam OR EOPL Singapore
Price:	Gross USD 104/Bbls and Net USD 102/Bbls
Fees:	USD 2/Bbls to be equally split between buyer side and seller side payable by the seller.

**TRANSACTION PROCEDURE**

- The buyer issues his ICPO, KYC and a verifiable POF (MT 199- See attached verbiage) for buyer's due diligence.
- Seller issues this agreement for both parties to sign within 24 hours, buyer signs and send back with to fulfil the contractual agreement.
- Upon signature of this agreement, the Seller issue POP documents as listed below:
  - Certificate of Origin.
  - Product quality passport (Analysis test Report).
  - Commitment To Supply.
  - Bill of Lading.
  - Cargo Manifest.
  - NOR – Notice of Readiness.
  - Vessel Q88.
  - Vessel ETA.
  - ATCS – Authorization to collect and sell
  - Dip Test Authorization
  - Quality report issued by a recognized inspection company.

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- The seller issues MATB for inspection team to board of Master Vessel and carry inspection.
- Vessel arrive the discharge port and buyer carry out the CIQ/SGS inspection and upon a successful inspection, buyer makes payment for product by CIPS/MT103/202 within 24 hours.
- Seller transfers full set of title documentation to the buyer's name

**IMPORTANT NOTE:**

1. Any buyer who is not able to follow above specified procedures and accept the price should not request any amendments as we do not want to waste neither their time nor ours.
2. As per our JV agreement with title holder / seller we are fully authorized to carry out due diligence, negotiations as well as preparing all required documentation to finalize the deal.

Sincerely Yours



M.F.G Thierry CATHERINE  
Shareholder, CEO  
Midgard Oil Hub LLC FZC



**Annexes:**

- ❖ **Standard Specification JET A1**
- ❖ **Verbiage of MT 199**

### STANDARD SPECIFICATION JET A1

COMPONENT	UNIT	Min/Max	Test Methods ASTM / IP / GOST
<b>COMPOSITION</b>			
Appearance		C&B (1)	Visual
Colour, Saybolt		Report (2)	D156, D6045
Acidity, Total	mg KOH/g	Max. 0.10	D3242, IP 354
Aromatics	vol %	Max. 25.0	D1319, IP 156, GOST R 52063
Sulphur, Total	wt %	Max. 0.25,	D1266
Sulphur, Mercaptan	wt %	Max. 0.0030 (3)	D3227, IP 342, GOST R 52030
OR Doctor Test		Negative (3)	D4952, IP 30
<b>VOLATILITY</b>			
Distillation Temperature:			D86, IP 123
10% Recovery	°C	Max. 205.0	
50% Recovery	°C	Report	
90% Recovery	°C	Report	
Final BP	°C	Max. 300.0	
Distillation Residue	vol %	Max. 1.5	
Distillation Loss	vol %	Max. 1.5	
Flash Point	°C	Min. 38.0	D56 (4), D3828, IP170
Density @ 15°C	kg/m3	775.0 - 840.0	D1298, D4052, IP 160, IP 365, GOST R 51069
<b>FLUIDITY</b>			
Freezing Point Viscosity @ 20°C (cSt)	°C	Max. -47.0 (5) Max. 8	D2386, D5972, D 7153, IP 16
<b>COMBUSTION</b>			
Net Heat of Combustion	MJ/kg	Min. 42.80 (6)	D3338, D4529, D4809
Smoke Point	mm	Min. 25	D1322, IP 57
OR Smoke Point	mm	Min. 19	D1322, IP57
AND Naphthalenes	vol %	Max. 3	D1840
<b>CORROSION</b>			
Copper Strip (2h @ 100°C)		Max. No.1	D130, IP 154

**VERBIAGE OF MT 199**

MT199/BANK CONFIRMATION LETTER

NOTIFICATION (TRANSMISSION) OF ORIGINAL SENT TO SWIFT (ACK) NETWORK  
DELIVERY STATUS: NETWORK ACK/RECEIVED  
PRIORITY/DELIVERY: NORMAL  
SWIFT INPUT REFERENCE: XX, JANUARY 2023  
SWIFT OUTPUT REFERENCE: MT199/FREE FORMAT MESSAGE  
SWIFT MESSAGE: MT199 FREE FORMAT MESSAGE

----- MESSAGE HEADER -----  
SWIFT INPUT: MT199 /BANK CONFIRMATION LETTER

SENDER:  
SWIFT CODE :  
BANK NAME :  
BANK ADDRESS :  
ACCOUNT NAME :  
ACCOUNT NUMBER :

RECEIVER:  
SWIFT CODE :  
BANK NAME :  
BANK ADDRESS :  
ACCOUNT NAME :  
ACCOUNT NUMBER :  
TRANSACTION CODE: XXXXXX

----- SWIFT MESSAGE TEXT -----  
TRANSACTION CODE : **1-4-23-SPT-MOH-JETA1-2MBBLS**

AT THE INSTRUCTION OF OUR CLIENT, XXXXXX, WE, XXXXXXXX, AT XXXXXXXX, HEREBY IRREVOCABLY CONFIRM WITH BANK RESPONSIBILITY THAT THE CLIENT HAS THE SUM OF NOT LESS THEN \$XX,000,000.00 (XXX MILLION UNITED STATE DOLLARS) IN LAWFUL CURRENCY OF THE UNTIED STATES OF AMERICA ON DEPOSIT IN OUR INSTITUTION THAT IS AVAILABLE TO (BUYER'S NAME) REPRESENTED BY XXXXXX FOR ACTIVATION OF THE FUEL TRANSACTION BEARING CODE **1-4-23-SPT-MOH-JETA1-2MBBLS**, WITH XXXXXX SUBJECT TO RECEIPT, VALIDATION AND APPROVAL OF ACCEPTABLE PROOF OF PRODUCT DOCUMENTS INCLUDING A CURRENT INSPECTION REPORT.

THESE FUNDS ARE GOOD, CLEAN, CLEARED UNITED OF NON-CRIMINAL ORIGIN AND ARE FREE OF ANY LIEN AND ENCUMBRANCES.

THE AUTHENTICITY AND VALIDITY OF THIS CONFIRMATION CAN BE CONFIRMED BY THE RESPONSIBLE BANK INQUIRY, TELEPHONE, FACSIMILE, EMAIL OR SWIFT.

FOR AND ON BEHALF OF (NAME AND ADDRESS OF THE ISSUING BANK)

DATE RECORDED:

BANK OFFICER #1 PIN NUMBER

BANK OFFICER #2 PIN NUMBER

----- MESSAGE TRAILER -----  
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