

Procedures & Payment method

1. The Buyer issues a Letter of Intent (LOI) or an Irrevocable Corporate Purchase Order (ICPO) with C.I.S. with full corporate details and a copy of the signer's passport.
2. Seller issues a complete corporate offer (FCO).
3. The buyer signs and stamps the FCO page and returns it to the seller.
4. The Seller issues a draft Contract of Sale (SPA) which shall incorporate the full terms and conditions.
5. The Buyer signs and stamps EACH page of the SPA and returns it to the Seller in WOB.
6. The seller completes the SPA, signs it, stamps it and issues a proforma invoice that he sends to the buyer.
7. The buyer issues a DLC Guarantee in favor of the SELLER as security for shipments and before sending the guarantee by Swift.
8. The buyer will send a final draft to the seller for verification and approval (to avoid errors and unnecessary expenses).
9. Seller's Bank issues a Performance Guarantee (2%), within ten business days of Swift MT700's confirmation of the DLC sent to Seller's bank.
10. The bank-to-bank POP (Proof Of Product) will be sent within 10 banking business days of confirmation of the Swift MT700 by the seller's bank.

Shipping Method:

1. The first shipment will begin within 25 business days after confirmation of the DLC by the seller's bank. b. Subsequent shipments within 20 business days of payment via MT 103 of the previous shipment.
2. All original documents will be sent to the buyer bank via the selling bank FOR PAYMENT and the original package will be sent to the buyer via DHL or similar courier.
3. The Buyer's bank makes the payment to the Seller's bank immediately (Swift MT103) after loading the material with the bill of lading and an audited SGS report is provided, known, and accepted by both companies as an independent auditor/ appraiser.