

Irrevocable Corporate Purchase Order (ICPO)

Vincrest Partners Reference Template

Buyer:	[Buyer Legal Name]
Buyer Address:	[Registered Address, City, Country]
Co-seller / End-user:	[End-Buyer Legal Name]
Issue Date:	[DD MMM YYYY]
Ref. No.:	[Vincrest / Broker Reference]
Product:	[e.g. Jet Fuel A1 Diesel EN590 10ppm]
Specification:	[Applicable ASTM / DEF STAN / NI grade]
Total Quantity:	[e.g. 100,000 MT, 5% buyer option]
Loading Port:	[Origin port, laycan window]
Discharge Port:	[Destination port / range]
Unit Price:	[USD per MT, FOB or CIF to be confirmed]
Payment Instrument:	SBLC MT-760, transferable, divisible
ICPO Validity:	Thirty (30) banking days from issue

Description	Qty	Unit	Amount
Article 1 Product & Specification. The Buyer irrevocably purchases the product named in the header block, in the grade and to the specification stated above or attached as Annex A. Quality is determined by an independent SGS or equivalent inspector at the load port. Any quality objection must be raised within five (5) banking days of the SGS report; thereafter the Buyer is deemed to have accepted the quantity and quality representative of the load port sample.	1	\$0.00	\$0.00
Article 2 Total Quantity & Tolerance. The total quantity is the 1 figure named in the header block, with the tolerance stated (" 5% Buyer option" unless otherwise specified). The Buyer exercises the tolerance by written notice to the Seller no later than seven (7) banking days prior to the first day of the loading window. Failure to give notice is deemed election of the lower tolerance bound.		\$0.00	\$0.00
Article 3 Loading Window & Port. Loading occurs at the port and within the laycan window named in the header block. The Seller nominates the vessel in writing no later than seven (7) banking days prior to the first laycan day. NOR (Notice of Readiness) tendered at the customary berth or anchorage is binding; weather and port-congestion permitting, laytime counts in accordance with the applicable voyage charter party or, absent one, the Edward VII demurrage scale.	1	\$0.00	\$0.00

Article 4 Payment Instrument. Payment is by irrevocable, transferable, divisible Standby Letter of Credit issued SWIFT MT-760 by a top-tier international bank acceptable to the Seller, in the Buyer-s name and naming the Seller as beneficiary. The SBLC is to be issued within seven (7) banking days of the Buyer s countersignature of the corresponding FCO and is to be operative on or before the first day of the loading window. The SBLC shall be released to the Buyer only against presentation of the documents listed in the SBLC text (Invoice, signed Bill of Lading, Certificate of Origin, SGS Q&Q at load, ATs at discharge) and shall otherwise be drawable on documentary default by the Seller.	1	\$0.00	\$0.00
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Article 5 Governing Law & Arbitration. This ICPO is governed by the laws of England and Wales. Any dispute arising out of or in connection with this ICPO shall be finally resolved by arbitration under the LCIA Rules in London, in the English language, by a sole arbitrator (or, failing agreement, three arbitrators). The Buyer irrevocably consents to the jurisdiction of the English courts for any interim or conservatory relief. The UN Convention on Contracts for the International Sale of Goods (CISG) is hereby expressly excluded.	1	\$0.00	\$0.00
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Binding language. This ICPO is a firm, irrevocable commitment by the Buyer to purchase the product on the terms above, conditional only on the Seller s countersignature of a corresponding FCO and on the Buyer s receipt of an operative SBLC MT-760 issued by a bank acceptable to both parties. Until and unless those conditions are met, neither party is bound. Once met, this ICPO supersedes all prior oral or written negotiations between the parties with respect to the subject transaction. Signed for and on behalf of the Buyer: _____ (authorised signatory, name, title, date). Counter-signed for and on behalf of the Seller: _____.