

UTA Process Flow





OPERATING PROCEDURES

Through its online Commodity Exchange system, UTA provides a platform which makes it easy for sellers to find buyers. The UTA System applies a standard, transparent approach.

THE UTA SYSTEM	BIDDER & BUYER PROCEDURES	UTA PROCEDURES
<ul style="list-style-type: none"> • Prices are offered live on the site. • The identities of both buyer and seller remain confidential and neither party is disclosed to the other. • Payment from the buyer is held in escrow until the tobaccos have arrived and been inspected within 7 days after arrival 	<ul style="list-style-type: none"> • The seller is responsible for sending two sealed representative samples to the UTA sample room and for informing UTA of any known defects in the quality / condition of the tobacco offered. • Buyers may bid at lower prices, and the transaction will be concluded by either the seller agreeing to take the lower price or the buyer finally offering a price at the level which the seller originally offered the product. • Buyers' bid prices will be published, and any other buyer can see the prices and offer at a higher price. If any buyer offers the same price 	<ul style="list-style-type: none"> • If the quality is approved UTA will transfer the money to the seller. • On receipt of the payment at the escrow account, UTA informs the seller to ship the goods. The seller is obliged to ship the goods withing 21 days from UTA instructions.

	<p>as the seller originally offered at, the transaction will be concluded, and the goods sold.</p> <ul style="list-style-type: none"> • The buyer pays within three working days from conclusion of the sale. • The seller is responsible for taking the lot off the site, once the tobacco is sold elsewhere or the offer conditions have changed. 	
APPLICATION FOR REGISTRATION		
<ul style="list-style-type: none"> • Companies must apply to participate in the UTA exchange. Only pre-approved registered tobacco companies that have a good reputation with UTA may participate in the platform. • The Application for Registration Form requires the applicant company to submit its KYC details and nominate a contact person who is authorised to represent the company with UTA. The contact person is also authorised to grant other company employees access rights to the online system. • The Terms & Conditions define and govern the legal relationship between bidder/buyer and UTA. UTA will inform the bidder when it has approved his/her application and ask to validate the information captured in his bidder database. 	<ul style="list-style-type: none"> • Sellers are required to pay a one-time registration fee of USD 2500. Only one registration fee will be paid by a company, no matter how many users have access to the system. • On Acceptance of the electronic application form, the buyer and seller accept the Terms & Conditions of purchase applicable and also approve the UTA nominated shipping agent. The representative of the company acknowledges that he/she is authorised to accept the Terms & Conditions of UTA. • The seller will receive a password to access the platform after he/she has paid the registration fee. • A bidder has free access to the platform, but before making a bid he/she has to register at 	<ul style="list-style-type: none"> • The UTA accepts only bona fide genuine companies who deal in legal tobacco and allied products. • UTA will communicate with the contact person on all aspects of the transactions. • On request, UTA will provide individual training on the live trading screens. The training is free of charge.

<ul style="list-style-type: none"> Each user will have a username and password to access the system and prevent fraudulent transactions. 	<p>UTA and will receive a password entitling him/her to make a bid.</p>	
<p>MAKE UP OF VIEWING SAMPLES</p>		
<ul style="list-style-type: none"> A seller presents two (2) representative samples. A photo of the sample is to be uploaded to the site together with the offer. Samples are cross-referenced to the offer number. The cost of sending samples will be for the sellers account and will be sent to the UTA sample room together with a prepayment of USD 200 per sample which is for the forwarding of one sample to the bidder. 		
<p>MISCONDUCT</p>		
<ul style="list-style-type: none"> In case of a dispute UTA, will mediate between buyers and sellers to find an amicable solution. Failing that, UTA will install an Arbitration Committee. Both buyer and seller will accept the arbitration committee and the arbitrators' findings will be final for both parties. The arbitrators will decide which party is at fault and that party will pay all costs associated with the arbitration. The arbitrators result will be enforceable in any country. Any party may declare a dispute within 7 days of arrival of the goods at the buyer's 		

<p>warehouse. If a claim is received after this period, UTA may decide whether to proceed with the claim at its sole discretion.</p> <ul style="list-style-type: none">• The arbitration committee will make a decision using the duplicate set of samples delivered at UTA. It will send an assessor to confirm.<ul style="list-style-type: none">a) the sample indeed represent the Tobacco in the shipmentb) all the defects are described in the information of the seller.• In case any party does not follow the strict rules of UTA or a misconduct is proven, that party will be excluded from the UTA exchange with immediate effect and will not be entitled to any reimbursement or any other claim.		
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