



PPE Standard Operating Procedures – 3M Distributor

The Buyer submits an Irrevocable Corporate Purchase Order (ICPO) Letter of Intent, and Letter of Attestation for the transaction, which is held in confidence by the 3M Distributor.

Purchase Order and/or Letter of Intent can be made out to the 3M Distributor.

Non-Circumvention Non-Disclosure Agreement

Entered If not yet signed, the Buyer, Seller, other intermediary partners, and representative attorneys enter into a Non-Circumvention Non-Disclosure Agreement issued by the 3M Distributor.

Order Placed

Once the Non-Circumvention Non-Disclosure Agreement is executed by all parties between the Buyer and the Seller, A copy of the information is sent to 3M Distributor's attorney for verification and review. The purchase order will be submitted once:

1. the Non-Circumvention Non-Disclosure Agreement Entered, Letter of Intent and Letter of Attestation is submitted
2. these documents must be from or written by the same legal entity
3. the Letter of Attestation must be written in an amount equal to or greater than the transaction value in the Letter of Intent.
4. the Know Your Customer (KYC) and Anti-Money Laundering (AML) forms submitted
5. the documents must be dated no longer than 31 days prior to receipt, and
6. the Lawyer on the LOA must be in good standing with the American Bar Association.

3M Distributor or legal representative, will communicate directly with the End Buyer's representative to have any required documents executed.

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Buyer Due Diligence

3M Distributor generally conducts their own due diligence on the Buyer. Proof of funds is requested from the Buyer for the Purchase Order. This proof of funds can come in the way of a bank comfort letter addressed to 3M Distributor referencing the specific purchase, a copy of a bank statement showing sufficient funds for the purchase, or an MT-799 for the transaction.

Proof of Goods = SGS Report

Upon completion of the fund verification, a redacted SGS report will be provided to the Buyer.

Sales, Security, and Purchase Agreement

Once both sides are satisfied with the proof and the logistics of the transaction is discussed, the 3M Distributor works to facilitate an executed Sales, Security and Purchase Agreement with a targeted transaction date and time. This is traditionally completed within 1 - 3 days after the SPA has been executed.

Irrevocable Master Fee Protection Agreement

The IMFPA--which is not technically part of the transaction but is directly linked to it--defines how the brokers and intermediaries are paid in the transaction. The agreement is through a third-party paymaster and outlines the financial structure of the agreement for payment. The information on the third-party paymaster will be disclosed on the agreement.

Money Funded

Money is funded in a tri-party escrow account viewable to the Seller and Buyer.

Inspection

Inspection is to be completed as agreed to by the Buyer and Seller and noted in the purchase agreement.

Closing

Upon acceptance of the product, the Buyer authorizes the paymaster to release the funds. Simultaneous ownership stock transfer to Buyer and capital transfer to the Seller is made by the paymaster.

The Buyer captures the goods at the agreed upon price, the Seller sells the goods at their agreed upon price, the IMFPA settles any commissions.