






VCR PROJETOS CONSTRUÇÕES E INCORPORAÇÕES LTDA (VCR Ltda- Brazil) 
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VCR CONSTRUCCIONES Y COMERCIO S.L. (VCR Ltda- Spain) 
Paseo de la Castellana 200, Madrid-Spain, ZIP 28046

SOLOFIRME LDA (VCR Ltda- Portugal) 
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Eng. Victor C. Rojas
CEO of VCR GROUP

Monday, September 01, 2025

SCO & PROCEDURE GOLD

CODE NUMBER: 01092025-VCR LTD - EB

To: End buyer

Via: Mr. as one of our Business Representative in of VCR Group

We at **VCR CONSTRUCCIONES Y COMERCIO S.L. (VCR SPAIN)** as a Company the **VCR Group**, with legal responsibility as the RE-SELLER and/or TITLE HOLDER under penalty of perjury, hereby confirm our willingness and readiness to sell the commodity of **Coke Coal**, here in required under the following terms and conditions:

Product Name: **Coke Coal**
Origin: Mines in Cundinamarca-Colombia, or Others in the Colombian Northeast.
Port of loading: Colombian ports such as Buenaventura; or Ports of Santa Marta, Cartagena, Tolu or B/quilla, Brisas, Mamonal in Colombia
Quality in the contract: **Technical data sheet is attached**

ANÁLISIS	BASE COMO SE DETERMINA	BASE COMO SE RECIBE	BASE SECA	NORMA (ASTM)
Pérdidas por secado al aire, % en masa	3.31	---	---	D2013/D2013M-21
Humedad residual, % en masa*	1.00	---	---	D3173/D3173M-17a
Humedad total, % en masa	---	4.28	---	D3302/D3302M-22a D3173/D3173M-17a
Cenizas, % en masa*	9.88	9.56	9.98	D3174-12(2018)e1
Materia volátil, % en masa*	28.26	27.33	28.55	D3175-20
Carbono fijo (calculado), % en masa	60.85	58.83	61.47	D3172-13 (2021) e1
Azufre total, % en masa*	0.97	0.94	0.98	D4239-18e1 Método A
Poder calorífico, Btu/lb*	13854	13395	13994	D5865/D5865M-19
Poder calorífico, kcal/kg*	7697	7442	7775	D5865/D5865M-19
Poder calorífico, MJ/kg*	32.22	31.15	32.55	D5865/D5865M-19
Índice de hinchamiento, N°.*	7 1/2	---	---	D720 / D720M - 15e1

Available Quota: **600,000 Ton / Year (+/- 10%)** per contract, with the possibility of extension
(4) Deliveries: Every three months of **50,000 MT (+/- 10%)**. (in Aprox.. **1 Kanzarmax**)
Dispatch frequency: deliveries monthly, the first delivery being a maximum **45 (Forty-five) business days**, or before after receiving, confirming, verifying and authenticating the **SBLC Cash Backed Unconditional** Counted from the confirmation of receipt of the guarantee by our **Bank HSBC PLC-UK, or, 60 (Sixty) business days** before after receiving, confirming, verifying and authenticating the **DLC Revolving Unconditional** Counted from the confirmation of receipt of the guarantee by our **HSBC Bank-UK**, sent by the BUYER as a guarantee of the contract for a minimum of 1 year + one day
Contract: from **1** until **5** years with possible roll extension
Price: **183 Usd/ton FOB Ports of Colombia (Incoterms)** **Ask us for the price of the day**
Price **Optional**: **228 Usd/ton CFR Ports ASWP (Incoterms)**
Adjustment Price: When the **Coke Coal** exceed, by (+ or -) 10% the technical characteristics indicated in annex 1. **The price will be adjusted every two months**, the fluctuation will be taken into account of price established within the international market and this price will be established by common agreement without affecting the economic performance of the parties.
Terms of payment: Must guarantee the contract with a **Standby Letter of Credit (SBLC)** Cash Backed Irrevocable, unconditional, confirmable, divisible and transferable. for the value of **Usd 28,000,000.00 (Twenty-eight million US dollars)**, or with a **Documentary Letter Credit (DLC) unconditional**, by the value of **Usd 56,000,000.00 (Fifty-six million US dollars)**
And once the guarantee is verified, the transportation process from from the furnaces to the loading port under **FOB** condition, or unloading under **CFR** condition (optional)
The payment of each monthly delivery must be made 100% through Mt103 cash transfer against BL, SGS and other Shipping Documents at the **origin port**
Compliance: The product must be delivered **FOB** condition, weighed and certified by the Colombian quality certification SGS or BUREAU VERITAS, inspected in analysis of ports and corrals loaded on the ship.
Previous in yard every 10,000 MT a technical sheet
Delivery method: **Bulk**

June, 2025

PAYMENT CONDITIONS (**FOB**) with SBLC Cash Backed Unconditional or BG:

- The BUYER sends Letter of Intent (**LOI**) or Irrevocable **ICPO** with **complete banking information** or **KYC** and a copy of the **Charter Party Agreement (CPA) + Q88**.
- BUYER and SELLER ELECTRONICALLY SIGN THE CONTRACT. and The seller will issue a Proforma invoice for the value of the first delivery, for the buyer to sign and return.
- 24 hours after signing the contract, VIA SWIFT the Buyer Bank (**World prestigeTop 25**) sends **RWA** and sends the **Mt760 draft already with the issuance codes** to the Seller's Bank with a copy to its corporate email: info@vcrconstrucoes.com. (**See attached template**). The BUYER must inform the SELLER, Bank **HSBC PLC-UK** or **SANTANDER BANK - SPAIN** of the issuer the SBLC Cash Backed Unconditional or BG.
- In a maximum of (3) business days after signing the contract, The Buyer's Bank will send a Swift MT799 (Pre-advice) to the Seller's Bank informing that it will issue a Swift Mt760 SBLC Cash Back Unconditional by the value of **28,000,000.00 (Twenty-eight million US dollars)** equivalent to **25%** of the total contract value, or, will send a Swift Mt700 DLC Revolving Unconditional by the value of **Usd 56,000,000.00 (Fifty-six million US dollars)** equivalent to **50%** of the total contract value; for deliveries monthly of **50,000 (+/- 10%)** each, TO GUARANTEE the minimum contract of (1) year and (1) day. The total to be delivered in this contract is **600,000 (+/- 10%) MT/Year..**
- The Seller's Bank checks and confirms the MT799 and send to the Buyer's Bank the confirmation that The seller's bank is ready to receive the SBLC Cash Back Unconditional via swift MT760 or BG. (**See the Mt799 Pre-advice templates in the attached file**)
- The Buyer's bank within a maximum period of 3 (three) business days issues the **SBLC Cash Back Unconditional** via **Swift MT760** or BG FOR THE AMOUNTS AND QUANTITIES ACCORDING TO THE CONTRACT SIGNED WITH A VALIDITY OF ONE (1) YEAR + FIFTEEN (1) DAYS. (**See the template Mt760 - SBLC Unconditional Cash Backed in the attached file**)
- The SELLER, within a maximum of twenty (**20**) business days after receiving or before, confirming, verifying and authenticating the SBLC or BG, the seller provides a Performance Bond (**PB**) for an amount of 2% of the value of the SBLC Cash backed to the buyer's bank
- Within a maximum **45 (Forty-five) calendary days** or before after receiving, confirming, verifying and authenticating the SBLC or BG sent by the BUYER, the SELLER will proceed to send the first of **50,000 (+/- 10%) MT** to **the ports of Colombia**.
- The subsequent deliveries will be made between **30 days** each of the deliveries of **50,000 (+/- 10%) MT** by **ports of Colombia**, in the conditions incoterms **FOB**.
- Payment will be made by telegraphic transfer **via Swift MT103** to the bank account for **100%** of the value of the shipment at the bank designated by the seller, against BL, SGS and other shipping documents at the port of origin.
- The release of the payment shall be communicated by the BUYER's banking officer to the SELLER's banking officer, using the current account consigned by BUYER AND SELLER. In the possibility of the final purchaser being a Colombian or foreign company installed in Colombia, the taxes arising from sales to the domestic market will be paid by the buyer.
- The seller will transfer the title of owner ship on the delivery immediately after the seller's bank has confirmed the payment.
- The same procedures will be followed for subsequent deliveries until the end of the contract.
- All bank charges, including confirmation by the buyer's bank, will be assumed by the buyer and all bank charges incurred by the seller at the seller's bank will be assumed by the seller

see the platt in this link: <https://tradingeconomics.com/commodity/coal>

PAYMENT CONDITIONS (CFR) 6 (FOB + FIOST)
with SBLC Cash Backed Unconditional or DLC Revolving Unconditional:

- The **BUYER** sends Letter of Intent (**LOI**) or (**ICPO**) with full bank information or **KYC**, and the **agreement of unloading** at destination **at the port of destination indicated by the buyer**
- **BUYER** and **SELLER** ELECTRONICALLY SIGN THE CONTRACT. and The seller will issue a Proforma invoice for the value of the first delivery, for the buyer to sign and return.
- 24 hours after signing the contract, VIA SWIFT the Buyer Bank (**World prestige Top 25**) sends **RWA** and sends the **Mt760 draft already with the issuance codes** to the Seller's Bank with a copy to its corporate email: info@vcrconstrucoes.com. (**See attached template**). The BUYER must inform the SELLER, the name and location of the issuing Bank of the issuer the SBLC Cash Backed Unconditional or DLC Revolving Unconditional.
- In a maximum of (3) business days after signing the contract, The Buyer's Bank will send a **Swift MT799 (Pre-advice)** to the Seller's Bank informing that it will issue a **Swift Mt760 SBLC Cash Back Unconditional** by the value of **Usd 34,000.000.00 (Thirty-four million Us dollars)** equivalent to **25%** of the total contract value, **or**, will send a **Swift Mt700 DLC Revolving Unconditional** by the value of **Usd 68,000,000.00 (Sixty-eight million US dollars)** equivalent to **50%** of the total contract value; for deliveries Every three months of **50,000 MT (+/- 10%) MT/Month**, TO GUARANTEE the minimum contract of (1) year and (1) day. The total to be delivered in this contract is **600,000 (+/- 10%) MT/Year**.
- The Seller's Bank checks and confirms the MT799 and send to the Buyer's Bank the confirmation that The seller's bank is ready to receive the SBLC by Swift MT760 or DLC Revolving by Swift Mt 700. (**See the Mt799 Pre-advice templates in the attached file**)
- The Buyer's bank within a maximum period of 3 (three) business days issues the **SBLC Cash Back Unconditional** via Swift MT760 or **DLC Revolving Unconditional** via Swift MT700, FOR THE AMOUNTS AND QUANTITIES ACCORDING TO THE CONTRACT SIGNED WITH A VALIDITY OF ONE (1) YEAR + ONE (1) DAY. (**See to the Mt760 SBLC Cash Backed Unconditional or DLC Revolving Unconditional templates in the attachment file**)
- The SELLER, within a maximum of twenty (**15**) business days after receiving or before, confirming, verifying and authenticating the **SBLC** or **DLC**, the seller provides a Performance Bond (**PB**) for an amount of 2% of the value of the SBLC Cash backed Unconditional, or DLC Revolving Unconditional to the buyer's bank
- Within a maximum **45 (Forty-five) business days** or before after receiving, confirming, verifying and authenticating the SBLC Cash Backed Unconditional, **or, 60 (Sixty) business days** before after receiving, confirming, verifying and authenticating the DLC Revolving Unconditional sent by the BUYER, the SELLER will proceed to send the first of **60,000 (+/- 10%) MT** from the Coal Mine and Ports of Colombia to **the port of destination indicated by the buyer**
- Subsequent deliveries will be made every **30 days** with deliveries of **50,000 (+/- 10%) MT** from Bolívar or Nuevo or Brisas Ports or others ports in Colombia, to **the port of destination indicated by the buyer under CFR incoterms conditions**.
- Payment will be made by telegraphic transfer **via Swift MT103** to the bank account for **100%** of the value of the shipment at the bank designated by the seller, against BL, SGS and other shipping documents at the destination port.
- The release of the payment shall be communicated by the BUYER's banking officer to the SELLER's banking officer, using the current account consigned by BUYER AND SELLER. In the possibility of the final purchaser being a Colombian or foreign company installed in Colombia, the taxes arising from sales to the domestic market will be paid by the buyer.
- The seller will transfer the title of owner ship on the delivery immediately after the seller's bank has confirmed the payment.
- The same procedures will be followed for subsequent deliveries until the end of the contract.
- All bank charges, including confirmation by the buyer's bank, will be assumed by the buyer and all bank charges incurred by the seller at the seller's bank will be assumed by the seller

June, 2025

CONFIDENTIALITY:

Each party shall keep confidential the contents of this SCO and all information obtained from the other party for the purpose of negotiations and implementation of this SCO. We look forward to your reply and hope to have a long-term fruitful business relationship with your esteemed company. All parties, including the buyer/buyer's mandate, seller/seller's mandate and any and all representatives, consultants, and intermediaries involved in this potential transaction, agree to not circumvent one another and to act in complete confidentiality and shall not disclose the agreement to any other party except on a need- to-know basis and shall observe strictly the rules of the International Chamber of Commerce. We look forwards to hearing from you, Thanks and best regards.

Note: Offer valid for Eight (8) business days

For and on behalf of VCR Ltda.

Mr. VICTOR C. ROJAS, ENG.
 CEO of all VCR Group companies.
 Passport N° AR893143 of Colombia
 RNE N°: V-928295-0 of Brazil
 NIF N°: 328.041.637 of Portugal
 NIE N°: Z0248637-N of Spain

VCR Construcciones y Comercio S.L. as one company of VCR Group			
(Coke) CARBON METALURGICO - FOB (Caribe).			
PARAMETROS	MINIMO	TIPICO	MAXIMO
HUMEDAD	4.0	7.0	10.0
CENIZAS	9.0	10.5	12.0
MATERIA VOLATIL	28.0	29.0	30.0
CARBONO FIJO	58.0	60.0	62.0
AZUFRE	0.90	1.05	1.2
HINCHAMIENTO (FSI)	6.5	7.0	7.5
PODER CALORIFICO (Kcal/kg)	6850.0	7250.0	7650.0
PODER CALORIFICO (BTU/lb)	12330.0	13050.0	13770.0
GRANULOMETRIA (mm)	0 x 50		


**Banking Information to receive Mt 103 Cash Transfer, and SBLC Cash Backed
 Unconditional via MT 760**

BANK NAME	SANTANDER BANK - SPAIN
BANK ADDRESS	Agency N°: 2661, Bravo Murillo, 331. Madrid-Spain, ZIP 28020
ACCOUNT NAME	VCR CONSTRUCCIONES Y COMERCIO S.L. – NIF N° B75715623
ACCOUNT NUMBER	1447 2284
IBAN CODE	ES45 0049 2661 4225 1447 2284
BIC / SWIFT CODE	BSCHESMM
SORT CODE	401199
BANK OFFICER	Francisco Javier Rivas Jiménez / +34 658818194/ franciscojavier.rivasjimenez@gruposantander.es


Or

BANK NAME	CAIXABANK - SPAIN
BANK ADDRESS	Agency N°: 9055, Alberto Alcocer 1-3 Madrid-Spain, ZIP 28036
ACCOUNT NAME	VCR CONSTRUCCIONES Y COMERCIO S.L. – NIF N° B75715623
ACCOUNT NUMBER	0049 7918
IBAN CODE	ES35 2100 9055 1602 0049 7918
BIC / SWIFT CODE	CAIXESBBXXX
BANK OFFICER	Francisco Alfonso Gonzáles Herrera / +34 686 731 740 franciscoalfonso.gonzalez@caixabank.com.es

Or



Escaneie com o Binance App para
pagar



VCR
Group



Pague em qualquer
lugar com o aplicativo da Binance

June, 2025

Reflectancia Media Aleatoria de la Vitrinita

ASTM D2798-21

Precisión del Método: ± 0.02
Método: Fotómetro TIDAS (Point Scan)
Estándares de referencia: Spinel (0.426 %) Yttrium-Auminium-Garnet (0.898 %) Gadolinium-Gallium-Garnet (1.746 %)

Reflectancia Media Aleatoria de la Vitrinita (R_o), %: 1.13

Desviación estándar: 0.2797

Varianza: 0.0782

Valor Máximo, %: 1.95

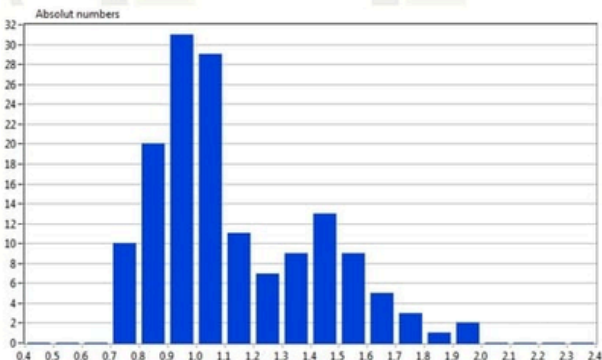
Valor Mínimo, %: 0.72

Total de Lecturas: 150

Reflectancia Media Máxima* (MMR), %: 1.20

*ASTM D2798 MMR = $0.034 \cdot (1.09 \times R_o)$

Reflectograma



Observaciones: Muestra de carbón con media en Bituminoso B (Bituminoso Medio Volátil).

41 % de Bituminoso C (Bituminoso Alto Volátil), 37 % de Bituminoso B (Bituminoso Medio Volátil) y 22 % de Bituminoso A (Bituminoso Bajo Volátil).

Determinación de la Composición Maceral de carbón

ASTM D2799-21

Método: Microscopia (Point Count), 1000 puntos.

Macerales Reactivos	Volumen, %
Vitrinita	63.6
1/3 de Semifusinita	5.6
Liptinita	1.6
Inertes	
2/3 de Semifusinita	11.2
Fusinita	6.0
Micrinita	1.2
Macrinita	2.8
Inertodetrinita	0.8
Materia Mineral	7.2
Total	100.0

Observaciones: La muestra analizada corresponde a una mezcla de carbón con presencia de materia mineral representada por material arcilloso disperso, óxidos de hierro y fragmentos de roca < 200 µm; además pirita en fragmentos < 100 µm.

Contenido de Vitrinoides

Vitrinoides	Punto Medio de Reflectancia, %	Rango de Reflectancia, %	Número de Puntos, N°.	Volumen, %
0.7	0.75	0.70 to < 0.80	10	6.67
0.8	0.85	0.80 to < 0.90	20	13.33
0.9	0.95	0.90 to < 1.00	31	20.67
1.0	1.05	1.00 to < 1.10	29	19.33
1.1	1.15	1.10 to < 1.20	11	7.33
1.2	1.25	1.20 to < 1.30	7	4.67
1.3	1.35	1.30 to < 1.40	9	6.00
1.4	1.45	1.40 to < 1.50	13	8.67
1.5	1.55	1.50 to < 1.60	9	6.00
1.6	1.65	1.60 to < 1.70	5	3.33
1.7	1.75	1.70 to < 1.80	3	2.00
1.8	1.85	1.80 to < 1.90	1	0.67
1.9	1.95	1.90 to < 2.00	2	1.33
			Total	100.00

Contenido de Vitrinoides recalculado al contenido de Vitritina

Vitrinoides	Volumen, %
0.7	4.24
0.8	8.48
0.9	13.15
1.0	12.29
1.1	4.66
1.2	2.97
1.3	3.82
1.4	5.51
1.5	3.82
1.6	2.12
1.7	1.27
1.8	0.43
1.9	0.85
Total	63.60