



VCR PROJETOS CONSTRUÇÕES E INCORPORAÇÕES LTDA (VCR Ltda- Brazil) 
Av. Paulista, 1471 – Conj. 511, sala 02, Bela Vista, São Paulo, SP-Brasil.
ZIP 013311-927, Post Office Box 21321

VCR CONSTRUCCIONES Y COMERCIO S.L. (VCR Ltda- Spain) 
Paseo de la Castellana 200, Madrid-Spain, ZIP 28046

SOLOFIRME LDA (VCR Ltda- Portugal) 
Av. Infante Dom Henrique, N°2, de Elvas-Portugal. Zip 7350-100

CONTACTS:

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+351 93 937 4259 
<https://vcrconstrucoes.com>
info@vcrconstrucoes.com
Eng. Victor C. Rojas
CEO of VCR GROUP

Monday, September 01 August, 2025

FCO & PROCEDURE

CODE NUMBER: 01092025-VCR GROUP - END BUYER

TO: XXXXXXXXXXXXXXXX/ END BUYER

We, **VCR CONSTRUCCIONES Y COMERCIO S.L.** as a companies of **VCR GROUP**, represented by **Eng. VICTOR ANTONIO CARVAJAL ROJAS - CEO**, we issue this document **SOFT CORPORATE OFFER (SCO)**, confirms on your behalf and with full responsibility and penalty of perjury, that are have the authority and legal right to sell EN-590 of Kazakhstan or Azerbaijan origin in accordance with the terms and conditions detailed below:

PRODUCT : ESPO Blended Crude Oil
SPECIFICATION: API 34-34.8, Sulphur 0.294-0.535
ORIGIN : TURKMENISTAN / KAZAKHSTAN / AZERBAIJAN NON- SANCTIONED.
QUANTITY : 1,000,000 BBLS **TRIAL SHIPMENT MINIMUM**
2,000,000 BBLS **MONTHLY DELIVERY X 12 MONTHS**
TOTAL QUANTITY CONTRACT: 25.000.000 BBLS / YEAR
CIF PRICE : **66 Usd / Bbl** or
[Platt Brent Crude calculation base for Sept 01, 2025, which is 67.20 Usd/bbl,
here have a discount of 1.20 Usd/bbl]

TRIAL VALUE: USD \$66,000,000.00
VALUE OF EACH MONTHLY DELIVERY: USD \$132,000,000.00
TOTAL CONTRACT VALUE: USD \$1,650,000,000.00
LOADING PORT: PORTS OF TURKMENISTAN / KAZAKHSTAN / AZERBAIJAN OR OTHERS PORTS
PERFORMANCE BOND: 2% PB OF THE FIRST MONTH SHIPMENT VALUE (CIF ONLY)
DESTINATION: ASWP
INCOTERMS: CIF SAFE WORLD PORT (ASWP)
PAYMENT TERMS: MT103/TT, with Guarantee via Mt 760 - SBLC CASH BACKED UNCONDITIONAL
INSPECTION: SGS OR SIMILAR
INSURANCE: PAID BY SELLER COVERING 110% OF SHIPMENT VALUE

PROCEDURES:

1. Buyer sends an LOI on their Letterhead (aka; RFQ, CPO, etc)
2. Documents/data are exchanged 'buyer/seller' and if amenable I issue a Formal Corporate Offer (FCO) to the BUYER; a. Specific prices, volume, banking coordinates, load/discharge ports, delivery timeline, product specifications, etc. are in this document.
3. When the FCO is signed as accepted; We issue the Sale Purchase Agreement. (SPA) to the BUYER
 - a. This SPA has price, index discount, volume, load/discharge ports, delivery timeline, product specifications, banking coordinates and other tacit data.
 - b. Delivery timeline depends on the Product, Amount, Load/discharge ports, and vessel availability.
4. When the buyer signs and returns the SPA, the product is [refinery] committed.
 - a. The SPA is registered with Seller office, Refinery Corporate offices and our banker.
 - b. The buyer's bank transmits the bank draft upon signing of the Purchase Agreement (SPA). The unconditionally secured SBLC for the value of two (2) shipments or 17% of the total value of the contract, which is approximately **USD \$132,000,000 (One hundred thirty-two million USD)** must be issued in US dollars (preferably). Upon delivery of the product at the port of destination in Perú ou others Ports, against CIQ/SGS or similar, the buyer can make payment in US dollars.
The buyer pays for each delivery by Swift Mt103 cash transfer until the contract is completed. The SBLC is returned to the buyer at the end of (1) year and (1) day, the maturity date.
 - c. Our banker reverts with a 2% Performance Bond.



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5. When the Bank Instrument is [banker] validated we LOAD a vessel at OUR expense to deliver the product per the Sale Purchase Agreement. Product & Delivery Documents are sent digitally to the buyer 'when created'; IE:

- a. Charter Party Agreement (CPA).
- b. Vessel Questionnaire (Q88)
- c. Vessel/Product Insurance Policy (Lloyds)
- d. Commitment to Supply
- e. Authorization to Re-Sell Product (ATS)
- f. Statement of Product Availability (Certificate of Origin)
- g. Bill of Lading (aka: Cargo Manifest)
- h. Ullage Report (aka: SGS Report)
- i. Certificate of Quality (aka: Specifications Sheet)
- j. Notice of Readiness (aka: ETA to destination issued by CPA)

6. The Buyer gets [wet signature] HARD COPY DOCUMENTS via Courier directly from the refinery corporate offices, or title holder of product..

- a. Seller and/or my signature will be on many of these documents.
- b. The buyer can track and/or communicate with the vessel at their convenience
- c. It is the Buyers Responsibility to arrange target Shore Tanks.

7. Per normal shipping protocols our shipper contacts the buyer and target harbormaster within a 48-hour arrival date/time

- a. I issue the Authorization to Board (ATB) and Dip test Authorization (DTA)
- b. Customs will accompany the buyer per local rules
- c. Shore tanks are injected at harbormaster direction.

8. Certificate of Ownership [TITLE] Transfer is issued when payment is made.

- a. My Signature will Pass Title.

Important Points:

- ☐ Payment is made AFTER DELIVERY to the target port (or vessel)
- ☐ Seller delivers at OUR expense and there are NO UPFRONT FEES
- ☐ These procedures have been used with other major refiners we've dealt with

VALIDITY OF THIS OFFER: 5 days

Signed by:

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

Mr. - End Buyer
CEO of xxxxx xxxxxxxxxxxx xxxxxxxx



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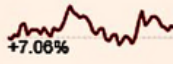
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Platt

Commodity	Last price/ contract	Today's change	1-year trend
Natural Gas AS OF SEP 01 2025 04:44 BST.	3.02 USD	+0.023 +0.77%	 +32.7%
Ethanol --	--	--	
Heating Oil AS OF SEP 01 2025 04:41 BST.	2.26 USD	-0.0055 -0.24%	 +7.06%
WTI Crude Oil AS OF SEP 01 2025 04:44 BST.	63.78 USD	-0.23 -0.36%	 -5.75%
Brent Crude Oil AS OF SEP 01 2025 04:41 BST.	67.20 USD	-0.28 -0.41%	 -4.14%
RBOB Gasoline AS OF SEP 01 2025 04:39 BST.	1.96 USD	-0.0097 -0.49%	 +3.33%

Data delayed at least 10 minutes, as of Sep 01 2025 04:44 BST.

ESPO API 34 Technical Specifications

ITEM	UNIT	METHOD	RESULT
Density @ 15 °C	Kg/L	ASTM D5002	0.8508
Specific Gravity at 60/60 °F	Kg/L	ASTM D5002	0.8512
API Gravity		ASTM D1250	34
Kinematic Viscosity @ 20 °C	Cst	ASTM D445	6.949
Total Acid Number	MgKOH	ASTM D664	<0.50
Pour Point	°C	ASTM D5853	<=-36
Water by Distillation	Mass%	ASTM D4006	0.35
Sediment by Extraction	Mass%	GOST 21534-75 (A)	0.01
Chloride Salt Content	Mass%	ASTM D473	17
Organic Chlorine Content	Mg/kg	ASTM D4929 (B)	*1
Sulphur Content	Mass%	ASTM D4294	0.535
Hydrogen Sulphide	ppm	UOP 163	Less 1
Mercaptan Sulphur	ppm	UOP 163	111
Ash Content	Mass%	ASTM D482	0.011
Nickel	ppm	IP 470	4
Sodium	ppm	IP 470	1
Iron	ppm	IP 470	19
Copper	ppm	AAS	Less 1
Vanadium	ppm	IP 470	4
Calcium	ppm	IP 470	2
Paraffin Wax Content	Mass%	UPO 46	3.3
RVPE	kPa	ASTM D5191	40.4
Asphaltenes (Heptane insoluble) Content	Mass%	IP 143	0.20
Distillation		ASTM D5236	
Cut Range	(°C)		Cum % Vol
	LPG	%Vol	2.2
	C5-65	%Vol	6.1
	65-100	%Vol	9.8
	100-150	%Vol	16.7
	150-200	%Vol	25.1
	200-250	%Vol	32.7
	250-300	%Vol	42.0
	300-350	%Vol	50.9
	350-370	%Vol	54.2
	370-475	%Vol	70.0
	475-515	%Vol	74.6
	515-525	%Vol	76.0
	525-553	%Vol	79.9