

## SCO & PROCEDURE

Code Number: VCR LTDA- 29/12/2025

**To:** End Buyer

**Att:** Mr.

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

We, at **VCR Construcciones y Comercio S.L. (VCR Spain)**, presents it SCO for your esteemed company as a sale and makes the following product available:

Mineral:	Manganese (Mn)
Origin:	Chile, or others as Bolivia and Brazil
Quality of Mn:	From 42% to 45% concentration of Mn and rejection 40%
Projected production:	From <b>12,500</b> until <b>25,000</b> MT from 1st to the 12th month in vessel- Break Bulk for the first deliveries; each month, or more, with a 12-month contract, for a total of 525,000 tons/year + Rolls Ext.
Trial Order ( <u>OPTIONAL</u> ):	For shipments between <b>12,500</b> tons, we accept that the Buyer issue an <b>(SBLC) Unconditional Standby Letter of Credit</b> with Payment Guarantee for the value of the Trial Order, to be paid via Bank Transfer MT 103 upon presentation of the SGS, BL and other shipping documents at the port of origin, and valid for 90 days.
Monthly deliveries:	1st of 12th Deliveries from 30 until 45 days after receipt and verification of the <b>SBLC Cash Backed Unconfitional</b> for Annual Contract, Each shipment must be paid for by bank transfer MT103 against BL, SGS, Alex Stewart International or similar, along with other shipping documents. and valid for 366 days.

### Phase 1

**Trial Order** delivery of **25,000 tons** in vessel- Break Bulk with Payment guarantee via **Mt760** in our bank account at the CaixaBank-Spain (see banking information at the end)  
(Delivery from 30 until 45 days or sooner if possible)      Total in MT  
25,000 tons (**1x**)      25,000 tons

### Phase 2

from the 1st to the 12th month with deliveries of **25,000** tons in vessel- Break Bulk with the receipt in our accounts of the SBLC Cash Backed Unconditional for the value of 1 monthly delivery (see RWA templates, and the Swifts MT-799 Preadvice and MT-760)  
1st to the 12th month deliveries of 25,000 tons in vessel- Break Bulk  
(1st Delivery from 30 until 45 days or sooner if possible)  
(2sd until 12th Delivery each 30 days      Total in MT  
25,000 tons (**12x**)      25,000 tons

total contract: 19,656 tons + possible extensions

Contract time: Minimum of 1 years + Roll ext.

PRICE: **CNF** Basis or **CFR** with destination in Vishakapatnam-India Port.

**Note 1: This price is for delivery to a single destination port. If there are multiple delivery ports, we must increase the CNF Basis price by USD 20/ton for each additional port requested.**

According to the quality of the mineral issued by SGS for each shipment, follow the following price table:

Manganese Ore from 40,00 to 40,99% Mn	US\$ 191,59/ ton.;
Manganese Ore from 41,00 to 41,99% Mn	US\$ 195,90/ ton.;
Manganese Ore from 42,00 to 42,99% Mn	US\$ 200,00/ ton.;
Manganese Ore from 43,00 to 43,99% Mn	US\$ 204,31/ ton.;
Manganese Ore from 44,00 to 44,99% Mn	US\$ 208,62/ ton.;
Manganese Ore from 45,00 to 45,99% Mn	US\$ 212,93/ ton.;
Manganese Ore from 46,00 to 46,99% Mn	US\$ 217,24/ ton.;
Manganese Ore from 47,00 to 47,99% Mn	US\$ 221,55/ ton.;
Manganese Ore from 48,00 to 48,99% Mn	US\$ 225,86/ ton.;
Manganese Ore from 49,00 to 49,99% Mn	US\$ 230,17/ ton.;

.....  
the price may change at any time without prior notice

**Note 2: For each additional percentage point above the table, add a bonus of US\$ 4.31 / ton.**

## NON-NEGOTIABLE OFFICIAL PROCEDURE:

1. Buyer submits an **LOI**
2. The Seller sends you an **FCO/SCO + Company Profile**
3. If the Buyer agrees with the **FCO/SCO**, sends this signed, and issues **ICPO** + attaches any type of POF (be it a **RWA** or **BCL** or **Mt199** or bank statement signed by two bank officials + and sends us one (ATV) Authorization to verify (Issue this in the name of VCR S.L.)
4. Upon receiving the **ICPO** the Seller issues the Purchase and Sale Contract. (SPA) for the Buyer to analyze, sign and send to the Buyer.
5. Follow these steps
  - The **SPA** is registered with Seller office and our banker.
  - **Optional** 24 hours after the contract is signed and The Buyer via Swift Mt 799 Pre-advice to the Seller's Bank, so the seller's Bank responds to this Mt-799 informing that it is ready, and in another 72 hours at the latest the Buyer's Bank issues: the Swift Mt 760, For shipments between **12,500 tons**, we accept that the Buyer issue an (**SBLC**) Unconditional Standby Letter of Credit with Payment Guarantee for the value of the **Trial Order**, to be paid via Bank Transfer MT 103 upon presentation of the SGS, BL and other shipping documents at the port of origin, and valid for 90 days. by value of USD **\$2,500,000.00**, (see information Swift Mt 103/202 at the end of this SCO)
  - In the sequence The Buyer's bank issues a Swift Mt 799 Pre-advice to the Seller's Bank, so the seller's Bank responds to this Mt-799 informing that it is ready, and in another 72 hours at the latest the Buyer's Bank issues: the Swift Mt 760 SBLC Cash Backed Unconditional; this guarantees must be issued divisible, transferable, confirmable, endorsable, negotiable, operative and irrevocable from one of the 25 Top banks of international prestige, For 12 deliveries of 25,000 tons/month, the value of the SBLC Cash Backed unconditional is Usd **\$5,000,000.00** (five million Us dollars) equivalent to one (1) delivery per month of **annual contract**.
  - Payment for each of the 12 deliveries under the contract will be made via Swift MT103 Cash transfer for 100% of the value of each delivery to the bank designated by the Seller, The Buyer will pay against SGS, BL and other shipping documents within a maximum of 5 calendar days at the Port of origin. Delivery will be CNF Basis or CFR to the one (1) Port indicated by the buyer in India.
  - The Seller will issue a 2% (PB) as guarantee through the Bank within 10 business days as maximum of receiving the guarantee.
6. 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:
  - Phytosanitary Certificate
  - Commercial Invoice
  - Charter Party Agreement (CPA).
  - Statement of Product Availability (Certificate of Origin)
  - Bill of Lading (aka: Cargo Manifest)
  - SGS Report with Quality and Quantity
  - Certificate of Quality (aka: Specifications Sheet)
  - Packing List
  - Taxes & fees paid
7. The Buyer gets [wet signature] HARD COPY DOCUMENTS via Courier directly from the Seller corporate offices, or title holder of product.
  - Seller and/or my signature will be on many of these documents.
  - The buyer can track and/or communicate with the vessel at their convenience
  - It is the Buyer's responsibility to organize the logistics to remove each 25,000 tons from the destination port.
8. Certificate of Ownership [TITLE] Transfer is issued when payment is made.
  - My Signature will Pass Title.

**VALIDITY OF THIS OFFER:** 8 days, The price varies after this validity date.

Signed by: Buyer's signature accepting this FCO



Wednesday, December 29, 2025

**Note 3:** We do not accept the SBLC transferred by a third party, this guarantee must be issued directly from the Bank of the Final Buyer to our bank account that we will indicate in the contract.

**Note 4:** In the event that the final buyer is a Chilean, Bolivian or Brazilian company or a foreign company installed in Brazil, the buyer will pay the taxes derived from sales to the national market. Location of the Mine: Chile or Bolivia or Federative Republic of Brazil

Estimated reserves of up to 5 until 10 million tons of raw manganese.

With the relevant documentation: area records, aerial geophysical maps, maps of localized outcrops, logistical studies, soil studies, and baseline projects for the implementation of the sustainable processing plant.

With the appropriate mining operating licenses from the agencies of each country, authorizations from environmental ministries and other licenses, technical certificates from internationally recognized laboratories, etc.

Sincerely

**Signed by:**

**Buyer's signature accepting this FCO**

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.

Passport n°:                      of

Banking Information to receive **Swift Mt 103/202** for Trial Order,

or

Guarantee the annual contract via **Swift Mt 760 SBLC Cash  
Backed Unconditional**, and pay via Mt 103 cash transfer for  
each delivery of the contract

### SELLER INFORMATION

BENEFICIARY/ ACCOUNT NAME N°:	<b>VCR CONSTRUCCIONES Y COMERCIO S.L.</b>
BENEFICIARY ADDRESS:	PASEO DE LA CASTELLANA, 200, MADRID-SPAIN, ZIP 28046
NIF N°:	B75715623
PHONES N°:	+34 674638706 / +55 11 994134475 / +351 93 937 4259
BANK NAME:	<b>CAIXABANK</b>
BANK ADDRESS:	ALBERTO ALCOCER 1-3 MADRID-SPAIN
ZIP CODE N°:	28036
AGENCY N°:	9055
SWIFT IBAN N°:	ES35 2100 9055 1602 0049 7918
SWIFT CODE N°:	CAIXESBBXXX
BANK OFFICER(S):	FRANCISCO ALFONSO GONZÁLES HERRERA
EMAIL OFFICER 1:	<a href="mailto:FRANCISCOALFONSO.GONZALEZ@CAIXABANK.COM.ES">FRANCISCOALFONSO.GONZALEZ@CAIXABANK.COM.ES</a>
PHONE OFFICER N°:	+34 686 731 740

or

COMPANY NAME:	VCR CONSTRUCCIONES Y COMERCIO S.L.
COMPANY ADDRESS:	PASEO DE LA CASTELLANA, 200, MADRID-SPAIN, ZIP 28046
COMMERCIAL REG. NIF N°:	B75715623
PHONES N°:	+34 674638706 SPAIN / +55 11 994134475 BRAZIL / +351 93 937 4259 PORTUGAL
BANK NAME:	<b>SANTANDER BANK</b>
BANK ADDRESS:	BRAVO MURILLO, 331. MADRID-SPAIN
ZIP CODE N°:	28020
AGENCY N°:	2661
SWIFT IBAN N°:	ES45 0049 2661 4225 1447 2284
SWIFT CODE N°:	BSCHEMM
BANK OFFICER(S):	RODOLFO PINTADO MOLINA
EMAIL OFFICER 1:	<a href="mailto:RODOLFO.PINTADO@GRUPOSANTANDER.ES">RODOLFO.PINTADO@GRUPOSANTANDER.ES</a>
PHONE OFFICER N°:	+34 691 51 23 30



## CERTIFICADO DE ANALISIS QUIMICO

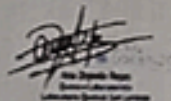
Vallenar, Miércoles 16 de Abril

CER Cu OT 8820 -21

Adjunto Certificado de Análisis Químico de muestras.

Nº	Folio LSL N°	Id. Muestra	Cabeza					Concentrado	M
			% Fe	% P	% SiO2	% Al2O3	% Dtt	% Fedtt	
1	7702	Mina San Pedro - Hierro	64,85	0,221	2,43	0,470	87,2	70,45	

Nº	Folio LSL N°	Id. Muestra	% Mn
2	7703	Mina San Pedro - Manganeseo	49,82

  
Victor C. Rojas  
Gerente General  
Laboratorio Químico San Lorenzo

Resultados de análisis válidos para las muestras proporcionadas por el cliente, Laboratorio Químico San Lorenzo se responsabiliza por la toma de muestras en terreno. El presente Certificado es confidencial, no puede ser adulterado ni reproducido parcialmente, sin la autorización de Laboratorio Químico San Lorenzo Ltda. Documento emitido sólo para uso exclusivo de la persona titular del presente Certificado.