BRAZIL - PORTUGAL - SPAIN
VCR Group

VCR PROJETOS CONSTRUÇÕES E INCORPORAÇÕES LTDA (VCR - 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 - Spain)
Paseo de la Castellana 200, Madrid-Spain, ZIP 28046

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https://vcrconstrucoes.com
info@vcrconstrucoes.com
Eng. Victor C. Rojas
CEO of VCR GROUP

Monday, November 01, 2026

FCO & PROCEDURE

Code Number: VCR S.L.- 02/11/2026

To:
Att: **Mr.** **- Director**
Via: Mr. , acts as the Business Strategy Representative in of VCR GROUP

We, **VCR Construcciones y Comercio S.L. (VCR - Spain)** as a company of **VCR GROUP**, represented by Eng. **VICTOR ANTONIO CARVAJAL ROJAS - CEO**, we issue this document FULL CORPORATE OFFER (FCO), confirms on your behalf and with full responsibility and penalty of perjury, that are have the authority and legal right to sell **Urea N46%** of Kazhastan or Azerbaijan origin in accordance with the terms and conditions detailed below:

PRODUCT : Urea N46%
SPECIFICATION: Agricultural Grade (Prilled/Granular).
ORIGIN : Turkmenistan, or Kazhastan or Azerbaijan
TRIAL ORDER: 25,000 MT (Spot)
QUANTITY : 50,000 MT /Month by One year with possible Roll &Extensions
CONTRACT TERMS: 12 deliveries monthly + R&E.
PRICE : **$ 585,00 USD per Metric Ton payable by BUYER.**
TOTAL QUANTITY: CONTRACT ANNUAL VALUE.
LOADING PORT: PORT OF KAZAKHSTAN OR OTHERS PORTS OF ORIGIN
PERFORMANCE BOND: 2% PB OF THE FIRST MONTH SHIPMENT VALUE (CIF ONLY)
INCOTERMS: **C.I.F. Port, (Incoterms® 2020) or ASWP**
SHIPPING PERIOD: Depends on Buyer destination port.
INSPECTION: SGS (Societe Generale De Surveillance) / Or equivalent
INSURANCE: PAID BY SELLER COVERING 110% OF SHIPMENT VALUE
PAYMENT TERMS: MT103/TT, SBLC or DLC (Unconditional and non-divisible)
CURRENCY PRICES AND FESS: All in U.S.A. (U.S. Dollar) currency
PAYMENT FEES: All fees for intermediaries to SELLER GROUP and BUYER GROUP will be paid by Seller

	(*Optional*)												
Delivery Month	SPOT	1°	2°	3°	4°	5°	6°	7°	8°	9°	10°	11°	12°
Quantity MT	25.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000

REMARKS:

- **TRIAL ORDER** The Buyer shall issue an **Irrevocable, unconditional, and confirmed SBLC under ISP98 (ICC Publication No. 590)**, or alternatively an **Irrevocable, unconditional, and confirmed DLC under UCP 600**, in the amount of **USD 14,625,000.00 (Fourteen million six hundred twenty-five thousand United States Dollars)**. This instrument shall secure shipment(s) of **25,000 metric tons**.
- **ANNUAL CONTRACT (12X) Subsequently**, the Buyer shall extend or increase the **SBLC via Swift MT767**, or the **DLC via Swift MT707**, in the amount of **USD 29,250,000.00 (Twenty-nine million two hundred fifty thousand United States Dollars),** to guarantee the annual contract for a minimum term of twelve (12) months, with a **validity of 366 days**. Under this arrangement, VCR – Spain shall supply Urea on **CIF terms to Ho Chi Minh City Port, Vietnam, or to ASWP (Any Safe World Port**), with shipments of **50,000 metric tons.**
- **PAYMENT TERMS** The Buyer must release payment **via MT103 cash transfer** against SGS inspection at the destination port (SGS to be contracted by the Buyer). In the event that an **SBLC is issued**, payment shall be processed accordingly; **otherwise, the DLC will be charged.**

Specification:
Nitrogen: 46% by weight
Moisture: Max. 0,5% (Fisher)
Max method of frying 0,3%
Biuret: Max. 1,4% by weight
Free Ammonia: 160PXT, PPM Max. 95%
Granulation: 1-4 mm, 90% Min from 2-4 mm: 70% Min
Prills: 95% Max.
Melting point: 132 Degrees Celsius
Color: Standard White or Pure White Prilled
Anti-caking agent: 0,5% Max
Radiaton Certified Non-Radioactive

Specification of WPP BAG
1. PP tublar Woven bag : 60 x 105 cm.
2. Double folded : 12 x 10,1000
3. Denier Weight : 129 gram/ 5% +/-

Specification of LDPE inner Bag
1. Size : 62 x 117 cm x 0.06 mm
2. Weight: 80.5 gr/ 5% +/

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PROCEDURE CIF :

NOTE: The final buyer must provide the COMPANY PROFILE (final buyer) and the TSA (or CPA) "Fresh" in order to conduct an initial Due Diligence, together with complete banking details demonstrating payment capacity, and a Bank Comfort Letter (**BCL**) or a Ready, Willing and Able (**RWA** – fresh, one bank day), or issue an **MT799** informing that it will issue an MT760 with the value of the trial order of this request. issued by a top-tier bank. In the event that the buyer's bank is not ranked within the world's Top 50, a correspondent bank within the global Top 25 must be indicated for the amount of the first delivery. This documentation must be duly signed and stamped by the final buyer, clearly stating his/her position within the company. All documents must be sent from the buyer's corporate email address to our corporate email.

SELLER's mandate issues SCO and transaction procedure to the BUYER

The BUYER accepts the SCO and procedure in writing and send SELLER´s mandate via its official representative and your agent.

LETTER OF INTENT (L.O.I.) with business letterhead: Please ensure the "LOI" includes product, quantity / volume and with full bank coordinates that have the ability to pay and CIF delivery location needs along with full contact info and website company. SELLER issues FCO to final BUYER via its official representative and your agent.

STEP BY STEP OF THE PROCEDURE CIF :

After the acceptance of the SELLER'S FCO the contract negotiations start:

1. BUYER's issue full KYC/CIS and LOI, together with company certificate and passport page.

2. This Master Sale & Purchase Agreement (**MSPA**) is negotiated between BUYER and SELLER. After agreement on the content and conditions by both parties, SELLER will send this MSPA to BUYER.

3. The BUYER must sign within three (3) working days and send signed **MSPA** to SELLER in twofold. SELLER will return one countersigned copy. BUYER will formally confirm reception. Both parties lodge the fully executed **MSPA** with their respective banks.

4. SELLER issues **Proforma Invoice** together with double signed MSPA.

5. Within a maximum of three (3) working days after reception of the PI - Proforma Invoice, and signed MSPA, BUYER's Bank shall issue Ready Willing and Able (RWA) via MT799 and email to SELLER's Bank stating BUYER readiness to **Irrevocable SBLC unconditional confirmed under ISP98 (ICC Publication N°. 590**) or **Irrevocable DLC unconditional confirmed under UCP 600** for Trial Order by the value of **$14,625,000.00 (Fourteen million sixhundred twenty-five thousand Us Dollars),** BUYER Bank provides copy to SELLER for immediate confirmation and authentication.

6. Within five (5) working days after reception of the **RWA, MT-760 or MT-700** the SELLER sends the Partial Proof of Product (**PPOP**) documents given below:
• Statement of Availability of The Product
• Commitment To Supply the Product from the Refinery
• Dip Test Product Passport Analysis Report

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7. BUYER will confirm reception of documents in writing.

8. Within three (3) working days after receipt of the required documents, the Buyer's Bank shall issue, in sequence, an **increase** of the **SBLC via Swift MT767** or **the DLC via Swift MT707** in the amount of **USD 29,250,000.00 (Twenty-nine million two hundred fifty thousand United States Dollars)**. This instrument shall secure the annual contract for a minimum term of twelve (12) months, with a validity of 366 days. Under this arrangement, VCR – Spain shall supply Urea on **CIF** terms to **Ho Chi Minh City Port, Vietnam**, or to ASWP (Any Safe World Port), with shipments of approximately **50,000 metric tons**.

9. Within **Eight (8) working days**, upon receipt of the SBLC via Swift MT767 or the DLC via Swift MT707, the SELLER is to issue **PB2%** (two percent) Performance Bond.

10. Within one (1) working day after issuing the SBLC via Swift MT767 or the DLC via Swift MT707 and receiving PB, BUYER will make available full details of the Receiving Port of Discharge (**POD**) including **harbor master credentials, shipping agency and Inspection Company** to SELLER

11. Upon SELLER's bank successful reception of BUYER's **SBLC via Swift MT760 or the DLC via Swift MT700**, SELLER starts loading the product and send **Proof of Product (POP)** documents in BUYER's company name to BUYER as given below:
11.1. Bill of Lading.
11.2. Quantity and quality certificates as issued at Loading Port by SGS.
11.3. Certificate of origin.
11.4. Export License issued by the Ministry of Energy.
11.5. Signed commercial invoice + packing list based on the delivered quantity/quality.
11.6. Insurance certificate.
11.7. Allocation certificate.
11.8. Vessel Q88.
11.9. Charter party Agreement (CPA).
11.10. Ullage report.
11.11. Cargo manifest.
11.12. N.O.R and E.T.A.

12.SELLER clears vessels from the Commercial Terminal, BUYER confirms shipping documents with ship master while SELLER effects delivery to BUYER's destination accordingly to MSPA schedule. Vessel sails to BUYER's choice Port-of-Discharge (POD). Upon arrival at BUYER's POD, vessel announces arrival to Port Authority/Navy and BUYER's Shipping Agency.

13.At the arrival to the Port of Destination, BUYER conducts SGS Inspection. After successful discharge and SGS Inspection Report, SELLER will issue final Commercial Invoice.

14. BUYER will transfer by SWIFT MT103 within 72 (seventy-two) hours after reception of final Commercial Invoice

Important Points:
- Payment is made AFTER DELIVERY to the target port (or vessel)
- there are NO UPFRONT FEES
- These procedures have been used with other major refiners we've dealt

VALIDITY OF THIS OFFER: 5 days
Signed by:

Buyer's signature accepting this SCO

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

Att: Mr. - Director

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Banking Information to receive for Trial Order, and/or for Guarantee the annual contract via Irrevocable SBLC unconditional confirmed under ISP98 (ICC Publication N°. 590) and pay via Mt 103 cash transfer for each delivery of the contract or Irrevocable DLC unconditional confirmed under UCP 600

EDCB - SELLER´S ARRANGER ACCOUNT FOR VCR GROUP

BANK NAME:	MAYBANK ISLAMIC BERHAD
ADDRESS:	Kuala Lumpur Main Branch
SWIFT/BIC CODE:	MBBEMYKL
BANK ACCOUNT N°.:	564259055401
ACCOUNT TYPE:	SME First Account-i
REF:	**MAAT INTERNATIONAL SINO TRADING** - ***Seller´s Arranger***
BANK OFFICER	TBA

or

EDCB - SELLER´S ARRANGER ACCOUNT FOR VCR GROUP

BANK NAME:	EMIRATES NBD BANK PJSC-DUBAI EAU
ADDRESS:	Baniyas Rd, Deira, PO Box 777
SWIFT/BIC CODE:	EBILAEADXXX
IBAN / BANK ACCOUNT N°.:	AE43 0260 7512 89313919614
REF:	**ENEERGY METALS RESSOURCES IFZA ("EMRI") - (DUBAI, UAE)** - ***Seller´s Arranger***
BANK OFFICER	TBA

or

EDCB - SELLER´S ARRANGER ACCOUNT FOR VCR GROUP

BANK NAME:	OCBC BANK
ADDRESS:	65 Chulia Street, OCBC Centre, Singapore 049513
SWIFT/BIC CODE:	OCBCSGSG
BANK ACCOUNT N°.:	687551911201 (USD) / 687551911201(EUROS) / 702063991001 (SGD)
OCBC Branch Code / Bank Code:	687 / 7339
REF:	**MAAT INTERNATIONAL SINO TRADING PTE. LTD - (SINGAPORE)** - ***Seller´s Arranger***
BANK OFFICER	TBA

or

ROUTE RMA to send **SBLC / DLC** to **EDSE-Spain** via **KFH-Bahrain**
AS *SELLER´s ARRANGER AGENT* OF VCR GROUP

via:

BANK NAME:	KUWAIT FINANCE HOUSE BSC
ADDRESS:	BLDG. 2495 ROAD 2832 AL SEEF DISTRICT 323 MANAMA, BAHRAIN
SWIFT/BIC code:	AUBBBHBMXXX (Logical terminal X)

To

BANK NAME:	EUROPEAN DIGITAL SECURITIES EXCHANGE S.V. SA
ADDRESS:	CALLE JOSE ABASCAL 45, FLOOR 6 28003 MADRID, SPAIN
SWIFT/BIC code:	EDSXESM2XXX (Logical terminal X)
REF:	**EUROPEAN DIGITAL COMMERCIAL BUREAU-UK** - ***Seller´s Arranger***
BANK OFFICER:	santiago@portfolio.exchange

or

ACCOUNTS FOR PAY VIA MT 103 CASH TRANSFER FOR EACH DELIVERY OF THE CONTRACT

SELLER INFORMATION

BENEFICIARY/ ACCOUNT NAME N°:	VCR CONSTRUCCIONES Y COMERCIO S.L.
BANK NAME:	CAIXABANK
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:	FRANCISCOALFONSO.GONZALEZ@CAIXABANK.COM.ES
PHONE OFFICER N°:	+34 686 731 740

or another Bank that we report in the SPA,

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UREA 46% SPECIFICATION ref n° 4

NITROGEN 46.0% BY WEIGHT MIN

MOISTURE 0.5% MAX FISHER METHOD

MAX METHOD OF DRYING 0.3%

FRIABILITY 100- BIURET 1.4% MAX BY WEIGHT

ANTI-CAKING AGENT 0.5% MAX

FREE AMMONIA 160 PXT, PPM MAX-95% MAX

GRANULATION DIMENSION FROM 1-4 MM: 90% MIN FROM 2-4 MM: 70% MIN

DIMENSION LESS THAN 1 MM ABSENCE

MELTING POINT 132 DEGREES.

COLOUR PURE WHITE PRILLED

RADIATION CERTIFIED NON-RADIOACTIVE

FREE FLOWING 100% FREE FROM HARMFUL SUBSTANCES R