

FULL CORPORATE OFFER  
FOR THE PURCHASE OF COLUMBIAN THERMAL COAL TYPE B

References: XXXXXX/FCO/THERMALCOAL/2909-2021

Date: 13 OCTOBER 2021

**To: BUYER**

FCO– TO PURCHASE THERMAL COAL 12 MONTH CONTRACT  
**MIN. PURCHASE 180,000 MT per month x 12 = 2,160,000 Metric Ton**

XXXXXXXXXXXXXX, hereby confirms that we are ready, and able to supply the following commodities in quantity and quality as stated below starting in January 2022. XXXXXXXXXXXXXXXX has secured the allocation of 500,000 MT per month of low sulfur Columbia Coal direct from the mine and secured loading at the port of Bolivar. The product is being offered at the following price.

**CIF Price – loaded on 180,000 MT (plus vessels) to ASWP - \$170.00 MT**  
**with \$2.00 commission to intermediaries and others**

**FOB Price of \$107.00 per MT – loaded on 70,000 MT (plus vessels)**  
**with \$2.00 commission to intermediaries and others**

To move forward we ask that the buyer submit an ICPO and a credit report on the End Buyer with Full Banking information. We are interested in only working directly with End Buyers and will agree to establish an IMFPA with all Mandates and Intermediaries.

This representation is made with full corporate authority and responsibility of XXXXXXXXX, Inc USA and the product will be loaded from the port of loading at the port of Bolivar, Columbia in accordance with the terms as outlined.

COMMODITY	THERMAL COAL – TYPE B
ORIGIN	PRODUCT FROM COLUMBIA S.A. AND LICENSED BY AQSIQ
QUANTITY	180,000 MT * 12
PRODUCT DELIVERY	AS PER 70,000MT VESSEL X (3) PER MONTH (OR EQUAL)
PRICE	\$107.00 FOB -

CONTRACT TERMS	PAYABLE AT LOADING AGAINST SGS AND INSPECTION
INSPECTION	SGS AT SELLERS'S COST - PORT OF LOADING CIQ AT BUYER COST – PORT OF DISCHARGE
PAYMENT	LC OPENED AND REVOLVING FOR 12 MONTHS AND PAYMENT BY LC AT LOADING PORT BEFORE LOADING AND AFTER INSEPTION PER VESSEL MT103. ONCE PAYMENT IS RECEIVED LOADING WITH START. 95% PAID AT PORT OF LOADING AND 5% PAID AT PORT OF DISCHARGE.
PERFORMANCE BOND	2% PB

#### SPECIFICATION

(Moisture will be a no more 12.5% and 11.5% average as per percentage of weight ASTM D3302M-17)

ANALYSIS CERTIFICATE		
BUREAU VERITAS COLOMBIA LTD.A, certifies that the following analytical results were established by us, at the Laboratory of Ciénaga, in accordance with the applicable ASTM standards:		
DATE OF SAMPLE ANALYSIS Aug 12 de 2021		
LAB NCP (MUESTRA CARBON )		
PROXIMATE ANALYSIS	AS RECEIVED	DRY BASIS
Total Moisture, pct. wt. [ ASTM D3302M-17]	11.11	
Ash, pct. wt. [ASTM D3174-12]	10.38	11.02
Volatile matter, pct. wt. [ASTM D3175-17]	32.97	33.71
Fixed carbon, pct. wt. [by diff]	44.71	46.42
Sulphur, pct. wt. [ASTM D4239-17 Method A]	0.76	0.78
Gross calorific value, Btu/Lb [ASTM D5865-13]	10614	11127
Gross calorific value, Kcal/Kg [ASTM D5865-13]	5896	6181
Gross calorific value, GJ/Ton [ASTM D5865-13]	23.86	24.10
HARDGROVE GRINDABILITY INDEX ASTM - [D-409M-16]		
HGI= 43 at 9.83 Percent of moisture		
FUSION TEMPERATURE OF ASH REDUCING [ASTM D1857-17]	°F	°C
Initial deformation temperature. IT	2142	1172
Softening temperature, (H=W),ST	2189	1198
Hemispherical temperature, (H=1/2W),HT	2328	1275
Fluid temperature FT.	2447	1341
Note: "These results are obtained on samples submitted to BUREAU VERITAS COLOMBIA LTDA "		

## **PROCEDURES**

1. The BUYER, Issues an ICPO, with Full banking details and a credit report on past payment history.
2. The SELLER will conduct Due Diligence on the Buyer and thereafter issues the Contract of Sale and Purchase (SUPPLY) to the BUYER.
3. The BUYER approves signs, seals and authenticates the contract together with the finalized purchase order and the DRAFT letter of credit.
4. The SELLER Bank approves the draft letter of credit.
5. The BUYER issues the definitive letter of credit at sight, divisible, confirmed, transferable and irrevocable, issued by a leading bank. SELLER issues 2% PB.
6. Transportation of coal to port begins.
7. Once 100% of the coal (BL) has been delivered, the total payment of the agreed value will be made.
8. After completing the afore mentioned steps, we will proceed to create the client code and in turn generate LAYCAN.

The process before starting to load the coal in the ship, a complete laboratory analysis is carried out to determine that the mineral complies with the required and agreed quality.

If these terms are acceptable, please issue your ICPO and proof of past payment history. We look forward with establishing a relation with you and your company in the delivery of this low sulphur coal product.

SIGNED AND SEALED

This FCO is valid for 10 banking days.