AGRT&C, in representation of the final sellers, hereby declare and confirm that is ready, willing and able to sell/assign the described commodity described below, as per the specifications and in the quantity and for the price as specified in the terms and conditions as hereinafter set forth and contingent upon receiving the documents required for an immediate transaction, and signing a mutually agreeable Sales and Purchase Agreement between the parties:

- **Commodity:** WHITE REFINED SUGAR ICUMSA 45
- **Product specifications:**
  a) **Polarity at 20° C:** 99,80 min
  b) **Sulphated ash content:** 0,04% maximum by weight
  c) **Moisture:** 0,04% maximum by weight
  d) **Magnetic particles:** mg/kg 4
  e) **Solubility:** 100%, dry and free flowing
  f) **Granulometry:** 0,55-0,70 Am/mm
  g) **ICUMSA:** color 45, attenuation index units (method # 10-1978 max)
  h) **AS:** 1 ppm
  i) **Color:** brilliant White
  j) **Reducing sugar:** 0,010% maximum in dry mass
  k) **Radiation:** normal w/o presence of cesium or iodine
  l) **SO2:** mg/kg 70
  m) **Arsenic:** 0,50 maximum mg/kg basis
  n) **Copper:** 1.00 maximum mg/kg basis
  o) **Lead:** 1.00 maximum mg/kg basis
  p) **Mercury:** 0,01 maximum mg/kg basis
  q) **Zinc:** 3.00 maximum mg/kg basis
  r) **DDT:** 0,005 maximum mg/kg basis
  s) **Photoxin:** 0,01 maximum mg/kg basis
  t) **Hexachloran gamma isomer:** 0,005 maximum mg/kg basis
  u) **Microbiological limits:** pathogenic bacteria including salmonella per 25 grm: nil
  v) **Bacillus per gram:** nil

- **Origin:** BRAZIL
- **Loading port:** any Brazilian ocean port as per Seller’s choice
- **First shipment:** within 40 days after financial instrument is being operative
- **High sea:** not available
- **Minimum quantity:** 12.500MT spot
- **Maximum quantity:** 3.600.000MT under 12 months Contract
- **POP:** only bank to bank via SWIFT

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- Performance bond: 2% on one month shipments amount. Not applicable for spot cargos
- Past performance documents: not available at any time, in respect and confidentiality with our buyers. This practice is unprofessional and against the rules ICC and WTO.
- Samples: not available at any time.
- Visit to Brazilian facilities: allowed after financial instrument is non operative rendered only.
- Inspection: by SGS at port of loading, quantity, quality and volume.
- Warehouse receipts: available 6 days prior to vessel loading due date.
ANNEX 1
SALE RATES AND WAY OF PAYMENT (US$/MT)

<table>
<thead>
<tr>
<th>Type of Purchase</th>
<th>Volume in MT</th>
<th>SBLC/BG 1</th>
<th>SBLC/BG 2</th>
<th>DLC Pre-Advice MT 103/23</th>
<th>ARDLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spot</td>
<td>12,500.00</td>
<td>515,00</td>
<td>515,00</td>
<td>515,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>25,000.00</td>
<td>505,00</td>
<td>505,00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>50,000.00</td>
<td>495,00</td>
<td>495,00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>100,000.00</td>
<td>475,00</td>
<td>475,00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contract (12 months)</td>
<td>150,000.00</td>
<td>430,00</td>
<td>420,00</td>
<td>445,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>300,000.00</td>
<td>415,00</td>
<td>405,00</td>
<td>435,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>600,000.00</td>
<td>395,00</td>
<td>385,00</td>
<td>425,00</td>
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<tr>
<td></td>
<td>1,200,000.00</td>
<td>375,00</td>
<td>365,00</td>
<td>395,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,400,000.00</td>
<td>350,00</td>
<td>340,00</td>
<td>360,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,600,000.00</td>
<td>335,00</td>
<td>325,00</td>
<td>345,00</td>
<td></td>
</tr>
</tbody>
</table>

REMARKS:
- Sale rate currency: U.S.A. dollars per MT (metric ton)
- INCOTERMS: 2000, CIF any worldwide port. Port of final destination must be not either prohibited or under UN restrictions
- Other alternative way of payments: please consult.

GLOSSARY:
1- SBLC/BG 1: Stand by Letter of Credit or Bank Guarantee covering one month shipments amount, maturing 14 months (up to 24 months), fully payable at maturity date, covering first month shipments payment. Others months of the contract to be paid by MT 103/23.
2- SBLC/BG 2: Stand by Letter of Credit or Bank Guarantee covering two months shipments amount, maturing 14 months (up to 24 months), fully payable at maturity date, covering first two months shipments payment. Others months of the contract to be paid by MT 103/23.
3- SBLC/BG 1 & 2: must be either issued or confirmed by a Top 20 Western Bank, non-revocable, unencumbered, negotiable, divisible, and payable at maturity date against presentation of shipping documents as stated in the Contract. Verbiage as per ANNEX 3.
4- Pre-advice MT103/23: funds transference by message type 103/23, blocked at Seller’s account until full set of shipping documents are being presented and accepted at and by Buyer’s Bank.

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5- ARDLC: Automatic Revolving Documentary Letter of Credit, to be issued for one month shipment amount. Must be either issued or confirmed by a TOP 25 Western Bank, non-revocable, unencumbered, payable at sight against presentation of shipments documents as stated in the Contract.

6- DLC: Documentary Letter of Credit, to be issued for the full purchase amount, with partial shipments permitted as per Contract shipments cadence. Must be either issued or confirmed by a Top 20 Western Bank, non-revocable, unencumbered, and payable at sight against presentation of shipments documents as stated in the Contract.

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ANNEX 2

PROCEDURES

1- End Buyer issues ICPO (with Letterhead) + NCNDA-IMFPA + ICC Warning, with full business description, including way of payment, port of final destination, desirable shipments cadence, target sale rate, and issuing bank coordinates.

2- Seller issues FCO.

3- Buyer returns FCO with amendments, if any, along with BCL, Letter of Support, or authorization for soft POF.

4- Seller issues Draft Contract Agreement.

5- Buyer returns DCA signed and sealed fulfilled with his data and bank information.

6- Seller signs and seals DCA and return to the Buyer.

7- Seller issues 6 End Contract hard copies, hand signed and sealed in each page, and sends to the Buyer via international courier.

8- Buyer hand signs and sealed End Contract hard copies, and returns 3 copies to the Seller via international courier.

9- Buyer and Seller deliver End Contract hard copies to their Banks.

10- Buyer instructs his bank to issue payment financial instrument to be sent non-operative to Seller’s bank via SWIFT.

11- After acceptance of financial instrument by Seller’s bank, Seller instructs his bank to issue POP and PB to Buyer’s bank via SWIFT.

12- After acceptance of POP and PB by Buyer’s bank, all financial instrument defined non-operative shall become operative rendered, and first shipment loading time starts to count down.

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ANNEX 3

BG/SBLC VERBIAGE

From:
To:
Bank Guarantee/Stand-by Letter of Credit:
Currency Code: United States Dollars
Date of Issue:
Date/Place of Expiry:
Applicant:
Beneficiary Name:
Beneficiary Contract Number:
Amount:
We herewith open our Bank Guarantee No: ............... as follows:

For value received by us, we ...........(Issuing Bank)......... hereby irrevocably and unconditionally without protest or notification promise to pay against this Bank Guarantee No: ................. in favor of ................................................................., on maturity date the sum US$ ................. in lawful United States Dollars upon presentation to our Bank of this Bank Guarantee at our counters on maturity date, but not later than fifteen days after the maturity date. Such payment shall be made without set-off and clear of any deductions, charges, fees or withholdings of any nature, now or hereinafter imposed, levied, collected, withheld or assessed by the Government of the Issuing Bank or any political subdivision or authority thereof or therein. This Bank Guarantee is divisible, transferable and assignable without presentation to us or payment of any transfer or assignable fee. This Bank Guarantee is subject to the Uniform Rules for Bank Guarantee under ICC Publication No: 458 or 500.

This guarantee shall be governed by and construed in accordance with the laws of the USA, the European Union, and Hong Kong.

This is an operative instrument and no mail confirmation will follow.

For and behalf of (the name of issuing bank)

Bank Officer Name: ......................................................
Code and Title: ............................................................

Bank Officer Name: ......................................................
Code and Title: ............................................................

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