

## LETTER OF INTENT

### TO : END BUYER

We, **Freedom Trading Company, S.L.**, we represent the potential buyer, who needs aluminum ingots for their production process, acting with full authority and corporate legal responsibility, we confirm that we are willing to enter into a contractual agreement to buy the following product under the established terms and conditions following.

The purpose of this instrument is to formalize the Purchase Intention by **Freedom Trading Company, S.L.** to negotiate the terms and conditions of a possible execution of the Agreement.

This Letter of Intent is not considered binding to create any legal obligation for either party, but rather, is intended to facilitate negotiations on a possible execution of the Agreement.

The Parties agree that the negotiation of the Agreement will be governed by the following terms and conditions:

1. Commodity: Aluminum Ingots A7
2. Purity: 99.7 % to 99.9 % Primary
3. Initial Demand: 1,000 MT/month (trial order) and then 1,000 Mt every month for eleven months. Total contract: 12,000 MT.
4. Initial Contract: 12 months (1 year) with rolls and extensions.
5. Price ; \$2,000 Mt.
6. Quotation req: CIF Incoterms 2020
7. Destination: Mersin Turkey port.
8. Contract: To be negotiated
9. Inspection: By SGS or similar.
10. Commodity Certifications: Seller will be responsible to provide buyers with all kinds of Lab reports, Mill Test Certificate (MTC), other product certifications accepted by national and international laws, rules and regulations valid for minimum 1 year. (i.e., FDA, ISO, QCA, etc.)
11. PAYMENT: LC NO TRANSFER through first class Bank at destination, or to be negotiated and accepted by Sellers and Buyers. Payment terms and conditions should be set upon agreement of both parties. The letter of credit will be sent inactive and will be activated once the 2% PB is received at the buyer's bank.
12. Services Charges/Fee: To be mentioned in Purchase agreement.
13. NCNDA: To be presented with SPA

14. POP: Seller will furnish proof of product in pictorial form and on documents. Also submit details of manufacturing capacity.
15. Procedures:
- 1) Upon receiving Buyer's LOI. Seller issues Full Corporate Offer.
  - 2) Buyer confirms FCO by counter endorsement.
  - 3) Seller issues SPA for Buyer's perusal. complementary information, and possible amendments.
  - 4) Both parties countersign and seal the SPA. (Maximum five business days).
  - 5) Seller issues commercial invoice for countersigning by the buyer. (Maximum three business days).
  - 6) Seller provides proof of product. Buyer provides MT99. (Maximum three business days).
    - a. Proof of past performance (BL, INSPECTION REPORT) of previous successful aluminum ingots A7 shipments.
    - b. Video and pictures with Buyer's name and date
    - c. Invitation to visit Seller's warehouse (once the DLC is received at the seller's bank).
  - 7) Both parties agree and validate the final draft LC. (Maximum five business days).
  - 8) Buyer issues 100% DLC for the monetary value of the first three shipments within 10 banking days of signing of SPA. Followed by transmission of SWIFT copy to Seller/Seller's Bank. (Maximum ten business days). Seller issues 2% PB to buyer's bank.
  - 9) Seller commences shipping logistics within 25 days of confirming the DLC via swift.
  - 10) Seller, upon completion of loading, informs Buyer by electronic transmission of documents relative to the shipment within 5-10 days.
  - 11) Upon arrival at destination port. an additional inspection and issue an inspection report confirming all goods' specifications are according to the SPA. Any cost related to Inspection at destination port shall be borne by the Buyer.
  - 12) Payment is released. according to the terms of the LC.

It is understood and agreed that this letter of intent is the attempt to establish a basis of understanding to allow both the parties to proceed in good faith.

Thanks for your attention,  
Regards,

Jesús Pagador González.  
CEO  
Date of issue: 19/04/2022



**Validity: this LOI is valid until Friday 29th of April 2022, 5:00 pm (GMT+1).**