South Aluminum Corporation (SALCO)

Bid Invitation

Date: November 08, 2026

No.: SAL/CATHODE/NOVEMBER/2026

Subject: Procurement of Cathode Blocks

South Aluminum Corporation hereby invites you to bid for supply of following products based on the below terms and conditions:

Description of Goods: Cathode Blocks.

Quantity: 1,000 Pcs (± 5%).

Delivery Term: **CFR** any safe port of Iran or **CPT** any safe railway or land border of Iran by SALCO's (As per Incoterms 2010).

Note 1: The port/border should be confirmed by SALCO before vessel/carrier booking procedure due to situation of war and SALCO may change the port/border to one of the other Iranian port/borders which operation of discharge and transfer to SALCO can be conducted.

Note 2: Tenderer should give the offer bringing into consideration the current constraints of war situation and Strait of Hormuz closure.

Note 3: SALCO can accept or not accept one port or border due to transit rules and that custom's rules.

Delivery Time: All goods should be shipped maximum by the mid of January 2027 (SALCO can modify the dates before signing contract).

Note 4: Shipping date should be specified and will be one of the indexes to choose winner.

Origin: Any country from which Tenderers/Suppliers can supply Cathode Blocks according to the specifications mentioned in the Annex II of this Tender documents.

Payment Term: Cash payment, SALCO will pay to nominated bank account by Tenderer in case the money can be transferred to that bank account through Iranian bank channel. Otherwise, Tenderer should provide another account. Cash payment will start 3 working days after the original BL or telex release of BL under the name of SALCO and also original CI, PL and CO, just in case cargo has been discharged at the port of destination (in CFR term) or any mutually agreed border (in CPT term).

Note 5: Cash payment can be in USD, AED and/or other foreign currencies, at SALCO's choice. The base of exchange rates shall be XE.COM Websites' exchange rate at the date of payment.

Note 6: SALCO can also choose a barter method for payment. In this case SALCO will barter with Aluminum Ingot (P1015, P1020 or P610, P0507 grade in 50 or 1000 lb type according to SALCO's level of inventory) in which SALCO can start delivery 3 working days after receiving surrendered BL under the name of SALCO and also original CI, PL and CO just in case cargo has been discharged at the port of destination (in CFR term) or any mutually agreed border (in CPT term), and total Aluminum Ingots will be delivered during at least 1 month after all mentioned prerequisites occur as follows:

Aluminum Ingots Delivery Term: FCA Lamerd, Special Economic Zone, Fars Province, Iran.

Aluminum Ingot Unit Price: LME Official Cash Settlement Price (USD) plus 40 USD as premium per each MT (In case of delivering Aluminum Ingot with higher grade (P0610, P0507), 45 USD per MT will be added to the flat price of Aluminum Ingot).

Quotation Period (QP) of Aluminum Ingot: The average of LME Official Aluminum Cash Settlement price plus 40 USD as premium or plus 45 USD (for P610 or P0507) as premium which the said QP is 5 days (LME Price included days) after the date of bill of lading of the first truck (loaded with Aluminum Ingot from Lamerd Special Economic Zone) for each Aluminum Ingot sales order of SALCO (Havaleh).

Other Conditions:

Note 7: For further information on submitting an offer, please study Annex I & II.

- Annex I. General Tender Information
- Annex II. Packaging, Specifications and Technical Map of Cathode Blocks.

Note 8: All interested bidders may obtain further information either by contacting the following email address or by phone at the following number:

Email: mirzanezhad@salcocomplex.com

Tel : +98 21 5374 5321

ANNEX I: General Tender Information

Validity: All offers should be valid at least for 40 days after the deadline of the Tender.

Deadline: All offers should reach to SALCO's Raw Material Purchasing Department at: No.35, 13th St., Seyyed Jamalluddin Asadabadi Ave, Tehran-Iran, Postal code: 1433673981, in a sealed Envelope **no later than COB of November 18, 2026.**

Note 9: All received offers by email or fax will not be considered.

Note 10: This Tender will not be extended unless in special cases with the discretion of SALCO through a further notice given by SALCO. In case of extension of the Tender, SALCO will announce it via its official website at www.salcocomplex.com.

Note 11: All sealed envelopes should be addressed by below information:

1. Name of Tenderer
2. Number of Tender
3. Stamp of Company
4. Specified Envelop A, B, and C

Currency: The requested currency is USD.

Offer Terms: Your offer should consist of following information (Signed and Stamped in a Sealed envelope)

Envelope "A" (Guarantee):

Tenderers who have experience to have successfully finished supply contract of imported raw material with SALCO more **than 5,000,000 USD** in the past 1 year from November 2025 to November 2026 can participate to this Tender without any collateral or bank guarantee, others should provide guarantee as follows:

The Tenderers who have representative office in Iran or originally Iranian companies should provide SALCO with a guarantee issued by an Iranian bank for **534,000,000,000** Rials and put the original bank guarantee in envelope A. If the company cannot provide the guarantee itself or do not have representative office in Iran, then a third-party company should provide this guarantee instead.

Note 12: There should be a hard copy of a letter (signed and stamped on letter head) inside envelope A which addresses the representative company as guarantee provider of Tenderer officially, Otherwise the envelope C will not be opened.

- The guarantee also can be provided by bidder, equal the amount of **200,000** USD (or AED currency with XE.COM exchange rate at the date of payment) through bank payment to nominated bank account by SALCO.

Note 13: Please note that the bid guarantee is fixed as above-mentioned amounts and cannot be changed to offered volume.

Note 14: In case any bidder wants to pay guarantee by this method, an official email should be sent to SALCO (mentioned email address) to get the bank account information from SALCO at least 5 Iranian working days prior to payment.

Note 15: Note that the transfer cost of this payment in both payment to SALCO nominated account and returning back to Tenderers nominated account will be deducted from the paid amount and as whole procedure will be conducted through banks exchange services, this fee ratio is not open to objection by Tenderer.

Note 16: The payment should be made by a company/corporation. It cannot be made by an individual.

Note 17: Any account receivable from SALCO in the exact date of COB of **November 18, 2026** also can be used as guarantee and will freeze in SALCO's account, also any released BLs under the name of SALCO with the value of **200,000** USD for cargo's which are not arrived to Iranian ports will be considered as guarantee of Tender.

Note 18: Above said collaterals will be returned to participant's right after winner/winners of the bid sign their contract, but the companies who win the bid should prepare guarantee of fulfillment of obligations of the contract and then their collaterals can be returned simultaneously once receiving guarantee of fulfillment of obligations of the contract. This guarantee can be returned with the decision of SALCO partially according to percentage of contract which is completed.

Envelope "B" (Qualification):

Envelope B should show relevant expertise, capability, knowledge and experience of Tenderer in supply/production of Raw Materials internationally, including the detailed information and resume of Tenderer/Supplier (the relevant reference list and catalogue of Tenderer/Supplier should be attached to your offer) as well as the precise specification of CATHODE BLOCKS. **Please note that in case CV of Tenderer/Supplier is not accepted by SALCO, envelope C will not get opened.**

Note 19: Also, Tenderer should print out the technical spec of Annex II of this Tender document in envelope B, signed and stamped. If this will not be done by Tenderer, the envelopes will be considered as non-effective documents by SALCO and Tenderer will be disqualified.

Note 20: Technical qualification of all Tenderers including their work experiences and resume would be considered and evaluated by SALCO in this stage.

Note 21: SALCO has right to ask for all detailed information and contact information of manufacturer and in case the bidder denies to share the information, SALCO has right to eliminate bidder from Tender.

Note 22: SALCO has right to visit the manufacturing facility and SALCO has right to ask Tenderer a letter from manufacturer about the offer which is given to them as a proof of source of the lining materials.

Note 23: If the price offer provided by the Tenderer at this stage, Tenderer will be abandoned and from the bidding process.

Envelope "C" (Commercial Offer):

Envelope C shall contain all pages of this Tender document. Tenderers should print out all pages of this Tender document and put them in Envelope C, signed and stamped, **as well as offering the price of CATHODE BLOCKS inside Table NO.1.** If this will not be done by Tederer, the envelopes will be considered as non-effective documents by SALCO.

Additional Information:

Note 24: Note that the inspection will be conducted at the port of loading before shipment or in the factory (in origin country) at SALCO's choice and the Tenderer must give possibility for SALCO's nominated inspector to make inspection inside factory as well as port of loading, also SALCO's inspector should have right to take sample from manufacturer's production line to assess the product's quality. Pre-shipment inspection will be done by SALCO's nominated inspector and Supplier should make full cooperation with the SALCO's nominated inspector.

Then after getting confirmation on the mentioned inspection document from SALCO, the shipment will be allowed. Also, SALCO will carry out another inspection at the port of destination by the third-party inspection company. The reference to accept the cargo is the approval of Q&C Department of SALCO according to the inspection which is conducted in port of destination and if the quality doesn't match spec in Annex II, SALCO can reject the cargo and the whole guarantee of contract will be seized and also demurrage and any other related costs and damages shall be paid/compensated by Tenderers.

Note 25: Sampling scope and sample column size: As the Cathode Block which after machining better not to be sampled, because the Cathode Block with hole will influence its performance in the cell the sampling should be done from the Cathode Blocks before machining. Randomly 1 Cathode Block from each 85 Pcs Carbon Blocks from a batch number will be selected as sample. Each Carbon Block needs to take 3 cylinders with a diameter of no less than 60 mm and a length of no less than 150 mm. SALCO will not accept final delivered Cathode Blocks with hole for sampling.

Note 26: In case a company wins the Tender and refuses or fails to act according to its proposed offer and contractual obligations, the Tenderer will not be allowed to participate in all future tenders and SALCO will be entitled to remove that Tenderer from SALCO's Approved Vendor List and will confiscate the guarantee amount immediately. In this case, SALCO shall have the right to claim the related losses occurred by the said winner/supplier (like price increase which affects SALCO's supply chain for the occurred delay).

Note 27: This invitation for a Tender does not bind SALCO to purchase of such goods. SALCO reserves the right to cancel the above Tender without assign any reasons and without any intimation from the Tenderers.

Note 28: All Tender offers must be submitted in person to SALCO's Row Materials Purchasing Department in a closed and sealed envelope at the following address. Bidders shall get a delivery receipt from mentioned department for delivery of envelopes. Offers received through email or fax shall not be considered.

Address: No. 35, 13th St., Seyyed Jamalluddin Asadabadi Av., Tehran-Iran.

Note 29: SALCO is permitted to set quantity between the top offers. Number of accepted offers will be decided by SALCO and delivery time will be decided by SALCO.

Note 30: Participation in this Tender constitutes acceptance of all above-mentioned terms and conditions.

Note 31: If within 14 days after sending official winner announcement email and contract award by SALCO, the winner of the Tender does not sign or cancel the contract or resist to accept contractual terms and conditions, SALCO has the right to disqualify that company and remove that winner from SALCO's Approved Vendor List and cancel the deal which can lead to award the contract to another Tenderers at SALCO's choice.

Note 32: The documents of delivered offers of the Tender will be destroyed after 30 days from the date of opening the offer envelopes.

Note 33: This Tender is being held in blockade situation and does not mean that all Tenderers after blockade situation and in peace era can enter to SALCO's Approved Vendor List without winning the Tender.

Table No.1:

Quantity (Pcs)	Price Offer (USD/ Pcs)	Term and Port of Discharge	Delivery Time (Months)
		CFR ….. port	
		CPT …… border	

Note 34: Tenderer should propose CFR and CPT price separately and in case with same incoterms in different borders proposed prices are not same, then give the prices separately for each border.

Note 35: According to the conditions of Iran, the final winner will be determined by SALCO after analysis of inbound transportation.

Note 36: As this Tender is being held under US Blockade situation and there is probability of war, so all issues which may raise due to war situation will not be considered as Force Majeure.

ANNEX II: Specifications of CATHODE BLOCKS:

Packaging: Two Cathode Blocks should be stacked on top of each other and completely wrapped with plastic film on a pallet and fixed (secured) with straps inside container as shown in the picture of datasheet.

Note 37: SALCO will not accept any broken or damaged Cathode Blocks after opening the sealed containers in the SALCO's factory and broken or damaged cargo will be rejected.

Note 38: Due to Iranian custom formalities, in case the cargo got rejected (the damaged or broken items), **maybe** none of them will be sent back to seller, but the value of the rejected items will be deducted from the payment amount.

Note 39: Packing method should be suitable for ocean transportation (for CFR term) and should be delivered free of moisture.

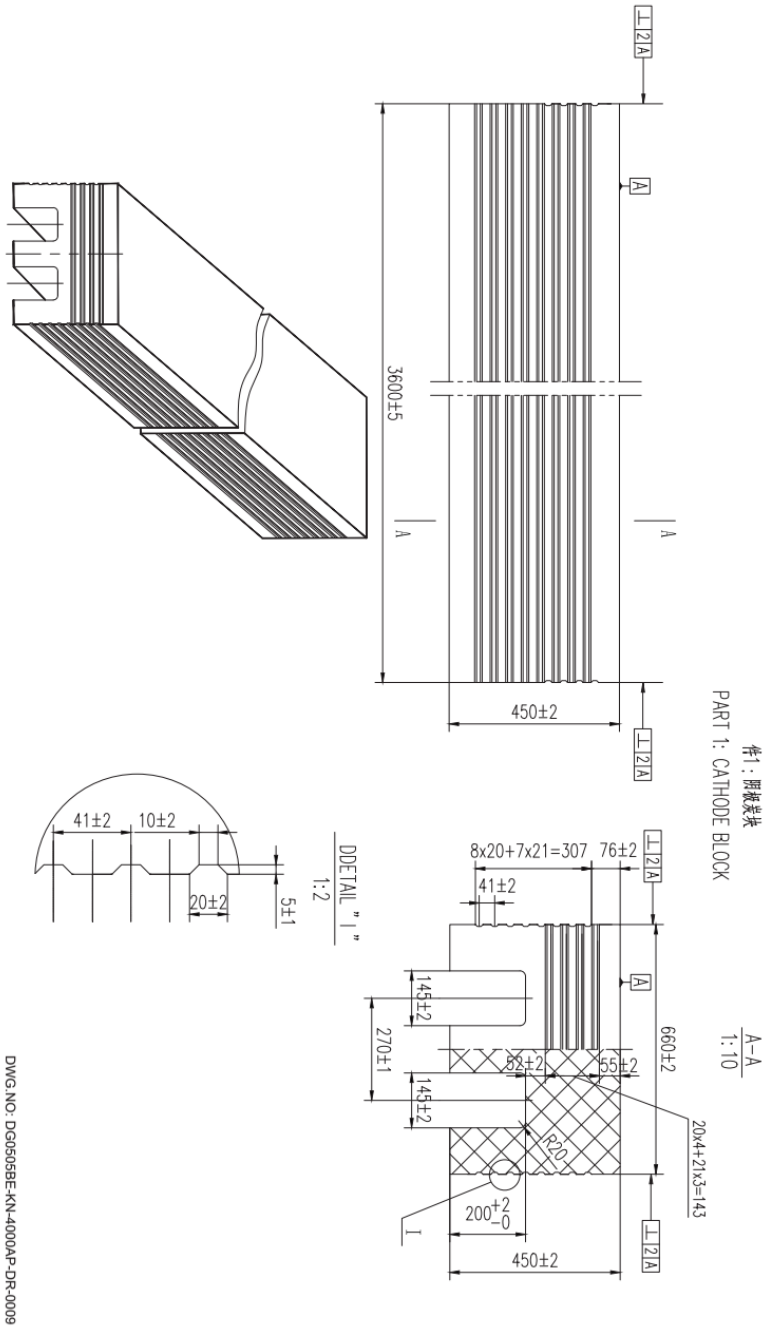
Chemical and physical properties

Property		Unit	Acceptable Value	Test Method
Apparent density		gr/cm³	≥1.57	ISO 12985-1
Real Density		gr/cm³	≥1.99	ISO 9088
Electrical Resistivity		μΩm	≤30	ISO 11713
Compressive Strength		MPa	≥24	ISO 18515
Ash Content		Wt%	≤4	DIN 51903
Bending Strength		MPa	≥7	
Young's Modulus		GPa	≤7	
Thermal Expansion Coefficient at 300°C		10^{-6}/°C	≤4	ISO 14420
Expansion due to sodium absorption		%	≤0.7	
Dimensional Tolerance	Length	mm	±5	
	Width	mm	±2	
	Height	mm	±2	
	Groove depth and width	mm	±2	
	Corners	°	±0.4	

Note:

1- Standard: YS/T623-2012, GS-5
2- DWG.NO: DG0505BE-KN-4000AP-DR-0009
3- Packaging: As shown in the picture, two pieces of blocks are stacked on top of each other and completely wrapped with plastic film, then packed on a pallet and fixed with strapping.




3600±5
450±2
41±2
10±2
20±2
5±1
DDETAIL "I"
1:2
8x20+7x21=307
76±2
41±2
145±2
270±1
145±2
660±2
52±2
55±2
R20
20x4+21x3=143
200+2 -0
450±2
A-A
1:10
件1：阴极炭块
PART 1: CATHODE BLOCK
DWG.NO: DG0505BE-KN-4000AP-DR-0009