

LETTER OF INTENT (LOI)

Date: January 13, 2024
Ref. No: ____/____/____

From: _____
_____ (Company)

To: Emaad Muhanna
TURKGROUP INTERNATIONAL (TGI)

Re: Product Supplies of the **Gold Dore Bar** as described below.

Dear Sir or Madam,

I, _____, under signed, as Chairman of TURKGROUP INTERNATIONAL (TGI), hereby confirms that our Client with full legal and corporate responsibility and under penalty of perjury is ready, willing and able to enter into a contract for the purchase of the following commodity as specified below.

PRODUCT DETAILS:

| | |
|------------------|---|
| COMMODITY: | Gold Metal Bars |
| FORM: | Gold Dore Bars, AU (Aurum) |
| UNIT WEIGHT: | Standard Dore Bar |
| PURITY: | 96 + % |
| SPECIFICATIONS: | FINENESS of 22/23+ carats |
| ORIGIN: | Any |
| TRIAL ORDER: | _____ |
| TOTAL QUANTITY: | _____ overs. |
| QUANTITY P/M: | _____ |
| PACKAGING: | Export Package |
| DELIVERY TERMS: | Possible shipping (Every 10 Days) |
| TARGET PRICE: | LBMA Minus 12% in USD (gross) Fixed, 9% (Net to Buyer) |
| FORM OF PAYMENT: | _____ |
| DESTINATION: | _____. |
| SHIPPING COST: | Shipping Cost must be stipulated separately as “Cost of Shipping” |

PAYMENTS DETAILS:

| | |
|--------------|--|
| COMMODITY: | SBLC in the amount of _____ (The Value of a tranche) and each delivery needs to be paid via MT103 after each delivery and assay. |
| COMMISSIONS: | 3% commissions paid evenly by the seller and the buyer to facilitators according to IMFPA (1.5% Seller-side and 1.5% Buyer-side, closed) |

BUYER DETAILS:

Upon Receipt of Seller’s FCO, buyer details shall be sent to the Seller along with its accepted FCO.

FCO issued by the Seller must meet the enclosed FCO draft conditions:

1. FCO must be issued by the Seller Company Letterhead, including names and details
2. FCO must be signed and stamped by the Original Seller
3. FCO must include the names of the Brokers or Trade Agents names and details

TRADE REPRESENTATIVE AGENCY DETAILS:

Contact Person: _____
Company Name: _____
Company Registration: _____
Company Address: _____
Contact Details: _____

FOLLOWED PROCEDURES

1. TURKGROUP issues Letter of Intent (LoI)
2. Supplier issues FCO and send to Buyer via Turkgroup International
3. Buyer returns signed and stamped FCO to TURKGROUP. Upon acceptance of FCO, Buyer issues Letter with Order Details
4. Supplier issues Contract/SPA with full banking Details
5. Buyer and Seller sign and exchange contracts.
6. SPA gets finalized and lodged at the sellers and buyer’s banks.
7. Bank procedure to establish the SBLC
8. Seller delivers gold to the buyer’s refinery
9. Gold gets assayed and seller will issue an invoice on purity and weight.
10. Buyer pays via MT103 to seller’s bank.
11. Gold will be kept in safe keeping until payment reflects in seller’s account.
12. Ownership will transfer as soon as payment reflects in seller’s account.

DOCUMENTS

All the documentation should be issued based on International Gold Export Procedures.Each shipment is accompanied by the following documents:

- Commercial Invoices in favor of the **Buyer**.
- Form A2 (For Export)
- Certificate of Origin.
- Certificate of Ownership.
- Initial Assay report.
- Customs Declaration.
- Packing List
- Airway bill and the beneficiary of the airway bill will be the **Buyer**.
- Assay report at destination.

COMMUNICATION

Supplier declares that all communications, negotiations, offers, orders and contracts must be directed to TURKGROUP INTERNATIONAL, and no communications shall be entered into with the buyer unless a written consent is issued by TURKGROUP INTERNATIONAL.

CONFIDENTIALITY

Except as required by law, each Party agrees that it shall not disclose any Confidential Information to any third party except its advisors who are bound by the duty of confidentiality and that it shall not use any Confidential Information other than in connection with processing of orders.

Yours Truly;

_____ Name
Company Name and Stamp