

SALE AND PURCHASE AGREEMENT FOR GOLD

THIS AGREEMENT is made this Saturday, January 13, 2024

FCO No. / FCO Ref. Code:

Contract Number: Gold

Buyer's Transaction Code: / /.....

BETWEEN

@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@

Full Name

@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@

Company Name

@@

Full Address

(HEREINAFTER REFERRED TO AS THE “SELLER”)

whereas, the seller, irrevocably confirms and warrants with full personal and corporate responsibility, and full legal authority, under penalty of perjury, to sell and deliver the commodity as stipulated in this agreement, good, clean, clear and of non-criminal origin. (Hereinafter referred to as au **DORE BAR**).

AND

@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@

Full Name

@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@

Company Name

@@

Full Address

(HEREINAFTER REFERRED TO AS THE “BUYER”)

the buyer, with full authority and responsibility, declares that he has the capability to purchase the gold, arrange for the import of the gold.

ALL PARTIES ABOVE AGREE TO THIS AGREEMENT FOR SALE AND PURCHASE OF GOLD (AU) BAR AND ITS CONTENTS AS DETAILED BELOW

WHEREAS, the seller is currently holding gold, that is free of liens and encumbrances, freely tradable, exportable, moveable and free for handling, of non-criminal & non-terrorist origin and ready for sale to the buyer.

WHEREAS, the buyer confirms that he is ready, willing and able to purchase the above-mentioned merchandise and pay for them in good, clean cash funds and/or financial instruments that are of non-criminal and non-terrorist.

WHEREAS, the undersigned two parties wish to enter into an agreement to define certain parameters of their future legal obligations, are bound by a duty of confidentiality with respect to their sources, contacts and any detailed information obtained through the parties hereto.

THIS AGREEMENT, shall be governed by the uniform commercial code and in accordance of INCO TERMS® under the interpretation of the International Chamber of Commerce (ICC).

FURTHERMORE, the buyer and seller fully understand and acknowledge each other's capacity to carry out this transaction and thus enter into this agreement as detailed hereinafter.

1. PRODUCT DESCRIPTION

The commodity/particulars that the Seller has offered and will supply to the Buyer are as follows:

1.1. PRODUCT SPECIFICATION

| | | |
|-----------|---|--|
| COMMODITY | : | Non-Refined GOLD |
| FORM | : | Gold Dore Bar |
| QUANTITY | : | Total of 12000 Kg/MT, 1000 Kg monthly for 12 months Trial Order: 200 Kg |
| PURITY | : | Ninety-Six – Ninety-Nine (96%-99%) after Fire Assay |
| QUALITY | : | Twenty-Two – Twenty-Three (22/23+ Carat) |
| FINENESS | : | 96% - 99% |
| ORIGIN | : | <u>West Africa</u> |
| ASSAY | : | <u>Initial Assay is conducted in West Africa and Final Assay in South Africa</u> |
| PACKAGING | : | Export-Package Boxes |
| DELIVERY | : | CIF- <u>Cape Town International Airport, South Africa</u> |

1.2. PRICE AND COMMISSION

| | | |
|-------------------|---|---|
| PAYMENT FORM | : | SLBC – Bank of America |
| PRICE | : | Product is selling at the LBMA Price, Minus Discount |
| TOTAL DISCOUNT | : | 12% in USD (of LBMA Gross Price) at the time of Shipping. |
| DISCOUNT TO BUYER | : | A fixed discount of 8% (Net) |
| TRADE COMMISSION | : | Trade Agents are entitled to trade commission amounts to a total of 4%; paid to the Trade Brokers. Total Commission of 4% is paid evenly by the Seller and the Buyer, 2% paid by the Seller to the Seller's Trade Agents, and 2% is paid by the Buyer to the Buyer's Trade Agents. |

2. DOCUMENTS

2.1. SELLER'S DOCUMENTS

The Seller must provide the following documents to The Buyer whenever required in a timely fashion and upon delivering of Gold to the Buyer's Refinery or address:

- 1) Seller's Company Registration certificate / Confirmation of Date or Incorporation.
- 2) Full Corporate Offer (FCO) on Corporate Letterhead (Signed / Sealed / Dated)
- 3) Commercial Invoice in favor of the Buyer;
- 4) Certificate of Origin.
- 5) Certificate of Ownership/ Title.
- 6) Declaration that the gold is free and clear and of non-criminal origin, unencumbered and free of any liens, and is transferable and exportable.
- 7) Mining license if available or PMMC Licenses.
- 8) Letter of Guarantee
- 9) Packaging List and Description
- 10) A copy of the Owner / Title Holders Passport
- 11) A copy of the Export Permit/License
- 12) A copy of a Customs Certificate.
- 13) A copy of a Tax Payment receipt form to the State.
- 14) G.I.T Insurance Cover and Policy
- 15) Customs Exercise and Preventive Service Export Form.
- 16) Certificate of assay.

2.2. BUYER'S DOCUMENTS

The Buyer must provide the following documents to the Seller timely:

- 1) Buyer's Company Registration certificate / Confirmation of Date or Incorporation.
- 2) Approval of fund; recent bank certificate and/or direct online screen shoot of
- 3) Buyer's Bank 3-months Bank Statement.
- 4) Bank account information.
- 5) Buyer's Representative Name, Passport and Company details.
- 6) Confirmed Refinery destinations.

2.3. BROKERS/TRADE AGENT'S DOCUMENT

Trade Agents must provide the following documents to the Seller and Buyer timely:

- 1) Company Name and Registration Certificate
- 2) Representative Name and Passport Copy

2.4. SLBC PAYMENT DOCUMENTS

These Original documents are required by the seller and the buyer and for SBLC payment:

- 1) Commercial Invoice in favor of the buyer.
- 2) Packing list.
- 3) Certificate of Origin.
- 4) Airwaybill.
- 5) Declaration that the gold is free and clear and of non-criminal origin, unencumbered and free of any lines, and is transferable and exportable.
- 6) Mining license if available or PMMC Licenses.
- 7) Assay Report issued by the Gold Refinery in seller's country of origin.

- 8) Assay Report issued by the Gold Refinery in **South Africa** to confirm that the gold content matches the Assay Report provided by the seller.

3. STEP BY STEP PROCEDURE:

3.1. Sign the contract:

The Seller issues Sales and Purchase Agreement (SPA) with full Banking details and the Buyer signs and return the contract with CIS, Company Registration Certificate and Valid International Passport and RWA or BCL with Proof of Fund from his Bank to him that his Bank is ready to issue SBLC via MT760 to his Supplier upon request.

Upon receipt and acceptance of signed contract from Buyer, Seller shall in return send his Company Registration Certificate and Valid International Passport.

3.2. Prepare the product for delivery:

- After the Agreement signed and the SBLC has been sent via swift MT760 to the designated account of the Seller, The Seller should prepare the export documents and product quantity of 1,000 kg (ONE thousand kilogram) for the delivery CIF to **Cape Town Airport**.
- The product will arrive **in Cape Town** within 21 working days of receiving the SBLC to the Seller's Bank.
- If over 21 working days the Seller has not perform and the Gold has not arrived in Istanbul, then the Buyer Bank will revoke and cancel the SBLC and the Seller has to pay penalty of 2% of the total SBLC's value plus one million dollars penalty as stated in the Clause 17 below.
- The same amount of penalty one million dollars is applicable for Buyer, in case within 7 working days from signing of this contract and the Buyer cannot issue the SBLC sent via Swift MT760 to the Seller Designated Receiving Account stated in the Clause 7 below.
- For any subsequent delivery, the Seller and Buyer will prepare the product in a separate agreement that will be determined after the first delivery.

3.3. Product inspection:

The Buyer with their specialists shall do inspection of the product prepared by the Seller (1000 Kg) and duly seal all the boxes after inspection.

3.4. Buyer opens SBLC via MT760 of 100% value of 1000 KG of Gold for revolving Shipment for a period of one year one day.

For this SHIPMENT, after inspection, The Buyer shall open the SBLC FOR THE TOTAL VALUE OF THE PRODUCT (1000KG) to commence THE FIRST SHIPMENT with the amount of **\$xxx,000,000 USD (xxxxx million dollars USD CASH BACKED SBLC VIA MT760)**.

PLEASE NOTE THAT THE EXACT AMOUNT OF SBLC WILL BE BASE SELLING PRICE 15% OFF LBMA (LONDON BULLION MARKET ASSOCIATION) ON THE SAME DAY PRICE.

3.5. Once authentication of the instrument is complete, Seller's Financier Bank shall immediately issue 2% (Two Per Cent Performance Bond) of USD\$xxxx00,000 (xxxx United States dollars) to Buyer's Bank declared herein to secure the SBLC MT760.

3.6. Testing and sealing of the product:

After advance payment was made, The Buyer could perform the testing of the delivery product by their-own technician and technology with the Seller's witness. The Buyer can also recast the delivery product as per their necessary.

After testing, weighing, melting and recasting, The Buyer could duly seal the gold boxes to be ready for transportation.

3.7. Product Document:

The Seller should prepare and supply all necessary legal document of delivery product listed in Article 2.

3.8. Product international transportation, security and insurance

The Seller will help the Buyer to hire the charter aircraft, security service, international insurance and delivery the product to the Buyer's destination. All fees and charges of charter aircraft, international security service and international insurance shall be paid by the Seller.

3.9. Delivery of the Product

Seller will ship the product direct from the departure airport (@@@@@@ Airport) a to the Buyer's destination airport (Cape Town International Airport) at Seller's expense. The Buyer will clear the shipment of goods through the appropriate Customs. Seller must provide the documents listed in Article 2 to Buyer prior to arrival of goods or upon arrival at the port of departure.

4. NOTWITHSTANDING CLAUSE

Notwithstanding all the Articles mentioned in this agreement; the Buyer shall make a full 100% payment and seller transfers the title of ownership to Buyer against confirmation of payment to seller nominated account. It is agreed between the Parties that the Seller's heirs, trustees and all intermediaries are exonerated and held harmless from any claims or liabilities of any nature that may arise from this transaction.

5. INSURANCE

Seller will have insurance in effect through delivery of the product until the product is loaded in to the aircraft of the Buyer at the departed airport (@@@@@@ Airport).

Buyer will have insurance in effect through delivery of the GOODS by their aircraft from departure airport to their destination airport (Cape Town International Airport).

6. PAYMENT AND DESIGNATION OF BANK COORDINATES

The Buyer will pay 100% of the order value to the seller after the goods have arrived at the bonded warehouse at @@@@ International airport after the test results are available. final. Buyer will pay for shipping, security fee, insurance.

Final test results (test time does not exceed 48 hours).

6.1. Confirmation of loaded product on board of the charter aircraft.

6.2. Confirmation of received product document

7. BANKING INFORMATION

7.1. BUYER NOMINATED BANK

Buyer's Bank to issue SBLC via MT760 for the total value of the shipment 1000 kg.
and:

Buyer's Bank to issue MT103 and SWIFT TT Cash Transfer upon receipt and confirmation of product

Buyer's Banking Details

| | |
|-------------------------|--|
| Beneficiary Name | |
| Company Name & Position | |
| Bank Name | |
| Bank Address | |
| Bank Contact Details | |
| Branch Name | |
| Branch Address | |
| Branch Contact Details | |
| Account Name | |
| Branch Code | |
| Account Number | |
| Account Type | |
| SWIFT Code | |
| Bank Officer & Contacts | |

7.2. SELLER NOMINATED BANK

Seller Bank to receive TT CASH transfer for the payment total value of the shipment for the quantity (1000 kg).

Seller's Fiduciary Bank to receive the SBLC via MT760 for the total value of the product.

Seller's Banking Details

| | |
|-------------------------|--|
| Beneficiary Name | |
| Company Name & Position | |
| Bank Name | |
| Bank Address | |
| Bank Contact Details | |
| Branch Name | |
| Branch Address | |
| Branch Contact Details | |
| Account Name | |
| Branch Code | |
| Account Number | |
| Account Type | |
| SWIFT Code | |
| IBAN / Currency | |
| Bank Officer & Contacts | |
| Routing Number | |
| Corresponding Bank | |

8. WARRANTIES AND GUARANTEES

- a. Seller warrants that gold to be delivered on time without any restrictions of delays whatsoever
- b. Seller will handle all and any export documentation fees, taxes, insurance, security, transport and unforeseen expenses or costs of goods until the Gold leaves @@@.
- c. Seller warrants that shipment will leave @@@, the country the goods are from, in any form without any obstruction.
- d. Seller warrants that the commodity can be lifted without restrictions to anywhere in the world.
- e. Seller agrees to accept the final assay report from the Buyer's designated refinery, accepting payment of each shipment after final Assay of the gold.

- f. Buyer warrants that it is financially capable of performing its obligations as required in this Agreement.

9. DELIVERY TERMS:

- 9.1. By email or FAX, the Seller will notify Buyer three days in advance of the date of transport of Seller's goods from Seller's departure point (Origin). By return e-mail or FAX, Buyer will confirm receipt of Notice.
- 9.2. Seller will ship direct to the buyer's destination airport at Seller's expense. The Buyer will clear the shipment of goods through the appropriate Customs. Seller must provide the documents listed in Article 2 to Buyer prior to arrival of goods or upon arrival at the port of destination.
- 9.3. Delivery at a bonded warehouse at Cape Town International Airport.
- 9.4. All expenses from the Seller country including not limited; The export taxes, export documentation, freight cost and other expenses during exportation from the seller's location/country shall be borne by the Seller and at the time buyer decides to export the gold.
- 9.5. All expenses from the buyer's destination country including not limited; The import taxes, customs cost, delivery of the Gold to Buyer's refinery charges in Turkey and other expenses shall be borne by the buyer.
- 9.6. The Seller will provide all the necessary documents to demonstrate that Seller will not have any delay in performing seller company export legally.
- 9.7. After the Refinery and upon Refinery House confirmation, the Product shall pass to the account of the Buyer when full payment is made to seller's nominated bank account within 5 working days.

10. FORCE MAJEURE:

The parties hereto shall not be held liable for any failure to perform under the "Force Majeure" clause as regulated by the International Chamber of Commerce, which clauses are deemed to be incorporated herein.

11. TOTAL AGREEMENT:

This Agreement supersedes any and all prior agreements and represents the entire Agreement between the parties. No changes, alterations or substitutions shall be permitted unless the same shall be notified in writing and signed by both parties.

12. ETHICS: (NON-CIRCUMVENTION and NON-DISCLOSURE):

Both Buyer and Seller acknowledge that the harm to the other party would be substantial and therefore the Seller and Buyer agree to abide by the Customary International rules of non-circumvention and non-disclosure as established by the International Chamber of Commerce, Cape Town, South Africa for a period of ten (10) years from the date hereof.

Said Non-circumvention and non-disclosure shall include, but not be limited to communicating with each other's banks, refiners, Representatives of Buyer, Representatives of seller, dealing with Customs, brokers, buyer's mandate or seller's mandate.

13. EXECUTION OF AGREEMENT

12.1. The terms of this Agreement shall be Confirmed and signed by the Buyer and the Seller via facsimile or Email. Said executed facsimile or email shall be binding and initiates and concludes the legal liabilities between Buyer and Seller of this contract.

12.2. For the sake of finalising this agreement, the Buyer and the Seller acknowledge the role of Trade Agents in negotiating and completing this agreement, and accordingly undertake and abide by the legal and corporate responsibilities to pay the agreed upon trade commission to the respective trade agents, whose names and company details appear on the signature page.

14. TITLE TO GOODS

The Title to the ownership shall pass from the Seller to the Buyer against confirmation of payment to the Sellers nominated account (MT-103), clearing the appropriate country Customs and will go into the account of the buyer with the necessary documents. It is agreed between the Parties that the Seller's heir, trustees and all intermediaries are exonerated and held harmless from any claims or liabilities of any nature that may arise from this transaction.

15. ADDENDUMS AND ANNEXES

The SPA Agreement addendums form a part of this Agreement together with any future addendums and annexes which have been duly signed by the three (3) main signatories of this agreement.

Addendums

Buyer:

Seller:

Seller's representative:

16. ALTERATION OF AGREEMENT

Any changes alteration or substitutions shall not be permitted unless the same shall be notified in writing and signed by both Signatories. Such alteration may be sent to the other party via facsimile or e-mail and shall be binding and conclude with legal liabilities between the three signatories' parties of this Agreement.

17. PENALTY CLAUSE:

A mutual penalty amount equivalent to One Million US Dollars (US\$ 1 Million) - a FIXED AMOUNT shall be payable by the defaulting Party to the aggrieved Party as compensation for the damages suffered. All costs/expenses incurred by aggrieved Parties including all brokers' expenses and time that the commissions all of them should be getting will be paid accordingly. All these shall be compensated and covered by this penalty amount price of Gold falls below the mark of -11% LBMA price, and the parties fail to reach a consensus on the renewed pricing, then the SPA will be terminated without penalty clause to either of the parties. This penalty has to be divided among the effected parties including the agents/ brokers as compensation of the works and time rendered.

18. DISPUTE AND ARBITRATION

Any changes alteration or substitutions shall not be permitted unless the same shall be notified in writing and signed by both Signatories. Such alteration may be sent to the other party via facsimile or e-mail and shall be binding and conclude with legal liabilities between the three signatories' parties of this Agreement.

Any dispute or disagreement of any kind between the signatories to this agreement shall be resolved by binding arbitration in accordance with the laws of the European, South Africa and/or UAE and the arbitration tribunal shall consist of three (3) arbitrators chosen by the parties from a slate of eight (8) proposed arbitrators provided. If the parties are unable to agree on all three arbitrators within seven (7) days after receipt of the slate provided an appointment shall be made by the Arbitration body.

The decision of the tribunal shall be final, and binding and no appeal shall lie there from. The tribunal shall have the power to order one party to contribute to the reasonable costs and expenses of the other party, or to pay all or any portion of the costs of the arbitration, as the panel determines in its discretion.

Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof, plus all court costs, attorney fees and any other costs or charges reasonably necessary to adjudicate the controversy.

19. NOTIFICATIONS:

Notification shall be given to the Signatories of this agreement as required herein by personal service or by registered or certified mail, with receipt requested to such Party at the address of each Party.

20. RESTRICTIVE CONVENANTS

This agreement must be kept strictly confidential by all parties, trustees, and intermediaries and must not be shown to any third party except the banks and authorities directly involved, as the participants trustees.

21. DEFINITION OF TERMS

GOLD: The term refers to a Yellow metallic element that occurs naturally in pure form and is used especially in coins, jewelry, and electronics.

DORE BAR: A Doré Bar is a semi-pure alloy of gold and silver. It is usually created at the site of a mine and then transported to a refinery for further purification.

FIRE ASSAY: The term refers to the classical technique used to determine the precious metal content of silver and or gold ore and secondary concentrates

FCO: The term refers to Full Corporate Offer

SPA: The term refers to Sales and Purchase Agreement

BUYER: The term "Buyer" refers to the name of the business or person who will be the ultimate owner of the aforementioned goods.

SELLER: The term "Seller" refers to the name of the Miners, Miner's partner or Bank which will be the initial owner of the said commodities.

SELLER'S REPRESENTATIVE: The term "Seller Mandate/Reseller" refers to the name of the Miners, Miner's partner, Miner's Sale person or Bank which will be the initial owner of the said commodities.

BROKER/TRADE AGENTS: The term refers to the Person and/or Company that facilitates the Transactions between Traders, Sellers and Buyers

SLBC: The term refers to Standby Letter of Credit

LBMA: The term refers to London Bullion Market Association

PMMC License: The term refers to Previous Minerals Marketing Company License

ALLUVIAL GOLD: Alluvial gold refers to the type of gold dust found in of soil. When the beds of rivers or streams are scooped and panned for gold dust, the product is referred to as *alluvial gold*.

INCO-TERMS: widely-used terms of sale, are a set of 11 internationally recognized rules which define the responsibilities of sellers and buyers. Incoterms specify who is responsible for paying for and managing the shipment, insurance, documentation, customs clearance, and logistical activities.

MT760: The term refers to a digital message that is sent between banks and used for issuing or requesting a letter of credit or documentary credit.

MT103: The term refers to a specific SWIFT message types/format used on the Society for Worldwide Interbank Financial Telecommunication payment system to send for cross border/international wire transfer messages between financial institutions for customer cash transfers

22. GENERAL TERMS

Buyer and Seller sign and send a Fax copy or Email copy of this Sale & Purchase Agreement to the Seller's Mandate/Reseller, to the attention of @@@@.

This SALE AND PURCHASE AGREEMENT FOR GOLD will be executed in 4 (Four) original copies written in English.

BY SIGNING BELOW, both parties abide by their corporate and legal Responsibilities to this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of on Saturday, January 13, 2024 in @@@@ City, Country: @@@@.

FOR THE SELLER

Agreed upon and confirmed by the Seller

(SIGN AND STAMP)

NAME: @@@@
PASSPORT NO.: @@@@
COMPANY: @@@@

FOR THE BUYER

Agreed upon and confirmed by the Buyer

(SIGN AND STAMP)

NAME: @@@@
PASSPORT NO.: @@@@
COMPANY: @@@@

REPRESENTED BY:

(SIGN AND STAMP)

NAME: @@@@
PASSPORT NO.: @@@@
COMPANY: @@@@

REPRESENTED BY:

(SIGN AND STAMP)

NAME: @@@@
PASSPORT NO.: @@@@
COMPANY: @@@@

BROKER/TRADE AGENTS

| | | | |
|------|---------------------|---------|------------------------------|
| Name | Passport 0000000000 | Company | Reg No. 00000000000000000000 |
| Name | Passport 0000000000 | Company | Reg No. 00000000000000000000 |
| Name | Passport 0000000000 | Company | Reg No. 00000000000000000000 |

APPENDICES

Appendix 1: Delivery Schedule

| ORDER NO. | QUANTITY | PRICE | DELIVER DATE | PAYMENT DATE |
|-----------|----------|------------|--------------|--------------|
| 1 | 200 Kg | LBMA – 12% | | |
| 2 | 1000 Kg | LBMA – 12% | | |
| 3 | 1000 Kg | LBMA – 12% | | |
| 4 | 1000 Kg | LBMA – 12% | | |
| 5 | 1000 Kg | LBMA – 12% | | |
| 6 | 1000 Kg | LBMA – 12% | | |
| 7 | 1000 Kg | LBMA – 12% | | |
| 8 | 1000 Kg | LBMA – 12% | | |
| 9 | 1000 Kg | LBMA – 12% | | |
| 10 | 1000 Kg | LBMA – 12% | | |
| 11 | 1000 Kg | LBMA – 12% | | |
| 12 | 1000 Kg | LBMA – 12% | | |
| 13 | 1000 Kg | LBMA – 12% | | |
| | | | | |

Appendix 2: Seller's Passport

Appendix 3: Seller's Company Registration Certificate

Appendix 4: Seller's Representative Passport

Appendix 5: Buyer's Passport

Appendix 6: Buyer's Company Registration Certificate

Appendix 7: Buyer's Representative Passport