

**Seller's Code:**

**Buyer's Code:**

**TO:** Buyer

**FROM:** Seller

### **GOLD DORE BARS OFFER**

WE HEREBY CONFIRM, WITH FULL CORPORATE RESPONSIBILITY AND LEGAL AUTHORITY AND UNDER PENALTY OF PERJURY THAT THE SELLER IS READY, WILLING AND ABLE TO SELL THE OFFERED AU GOLD DORE BARS, ACCORDING TO THE TERMS AND CONDITIONS STATED BELOW:

**COMMODITY:** GOLD (AU) DORE BAR

**PURITY:** 97% OR BETTER

**FINENESS:** 23 CARATS

**ORIGIN:** EASTERN AFRICA

**LOCATION:** KENYA

**DELIVERY:** CIF TO BUYER'S LOCATION OPTION

**FIRST TRANCHE:** 100-250KG

**SUBSEQUENT TRANCHE:** TO BE DECIDED AND AGREED UPON BY BUYER AND SELLER.

**PRICE:** DISCOUNT 12/9. FIXED PREVIOUS DAY, 2<sup>ND</sup> FIX ON CLOSE OF LBMA

**COMMISSION:** 3% COMMISSION INCLUSIVE. 1.5% CLOSED TO SELL SIDE, 1.5% OPEN TO BUY SIDE

**DURATION:** TO BE DECIDED AND AGREED UPON BY BUYER AND SELLER

**WORKING TERMS:** TO BE EXECUTED WITHIN 10 DAYS OF SIGNING

#### **PAYMENT TERMS:**

Seller requires an SBLC combined with an MT799/MT760 FOR consignment as well as a payment by MT103. Total value of the consignment will be taken care of by MT103 once the buyer has received the final assay report at his destination gold refinery.

- a) The SELLER hereby undertakes to pay all taxes, duties imposed by the Country of Origin pertaining to exportation of AU Dore Bars
- b) The BUYER shall pay all taxes and duties imposed at the country of destination pertaining to the importation of gold, the subject matter of the SPAC

Full SBLC Transaction Procedures communicated by SPAC

#### **DELIVERY TERMS:**

- a) Both Parties hereby agree that the DELIVERY TERMS under the SPAC shall be CIF to buyers designated refinery
- b) The SELLER hereby agrees that this consignment (100-250 KGS) of gold shipped shall be accompanied by the following documents:
  1. Packing list showing quantity and quality
  2. Assay report
  3. Ownership Certificate
  4. Air way Bill (Original copy)
  5. Origin Certificate from Country of Export (Country of Origin)
  6. Export permit
  7. Custom's declaration Certificate indicating that the gold is free and is of no criminal origin
  8. Commercial invoice, Certificate of origin and chamber of Commerce stamp from Exporting country
  9. All documents necessary for destination customs

**NOTE: THE ELETRONIC SIGNED/SEALED SPA STANDS AS THE FINAL CONTRACT & ORIGINAL**

**DETAILED CIF DELIVERY PROCEDURE:**

- a. The Seller will prepare and arrange that the required amount of product be transported from the mining site to his commercial office.
- b. The Buyer is welcome to inspect the product with the Seller at the Sellers commercial office (also test the product delivered) with an XRF AU tester.
- c. Once the product has been tested the Seller will make the arrangements with the Central Bank of Country of Origin of Au-Gold Dore for a slot to have the product assayed which to be exported.
- d. The Seller will deliver the product to the Central Bank where the product will be assayed and moulded into 1,2, or 5 kg bars.
- e. Once the product has been assayed the Central Bank will complete the required documentation for the purpose to have the product exported.
- f. The Central Bank will box and seal the product as per their standard procedure with the required seals.
- g. The Central bank will complete and sign of the Assay Report with the required export documentation.
- h. The seller will confirm with the Central Bank the Flight details on which the product will be exported.
- i. The Central Bank and the Seller will inform the Customs office of the shipment and make the appointment with Customs office.
- j. The Central Bank will deliver the sealed product to the Customs Office (with their Bullion Vans and Security personnel) at the Country off Origins closest International Airport where the required export documentation and Airway Bill will be completed.
- k. The Seller will take snapshots of the completed documentation (included Airway Bill) and forward that to the Buyer for his planning to have the product cleared at Buyers Destination.
- l. The Customs Office and Central Bank will deliver the sealed box (parcel) to the designated flight as confirmed by the Seller to the Country of origins Central Bank and its Customs Office.
- m. The product (sealed box/parcel) will be booked in as cargo for the duration of the flight.
- n. The Buyer board the designated flight and leave from International Airport for the Buyers destination.
- o. Once the designated flight arrives at the Buyers destination the Consignee (refinery and Trans-Guard Dubai) will do the necessary clearance and deliver the parcel to the Buyers Refinery.
- p. The Buyers refinery will complete the testing/assay of the product and complete the required documentation.
- q. Once the process has been completed the Buyers Bank will release payment for the product by wire transfer MT 103 to the Buyer as per the agreement.

THIS S.C.O. MUST BE ISSUED DIRECTLY TO AND SIGNED BY END BUYER AND OR END BUYER'S LEGAL MANDATE WITH POWER OF ATTORNEY. ONCE A SIGNED COPY IS RETURNED BY END BUYER AND OR END BUYER'S LEGAL MANDATE WITH POWER OF ATTORNEY TO XXX, LLC (SELLER), A SALES AND PURCHASE AGREEMENT (SPAC) WILL BE GIVEN DIRECTLY TO END BUYER AND OR END BUYER'S LEGAL MANDATE WITH POWER OF ATTORNEY.

THIS S.C.O. IS VOID IF ALTERED, EXPIRED OR NOT SENT DIRECTLY BY XXX, LLC TO END BUYER AND OR END BUYER'S LEGAL MANDATE WITH POWER OF ATTORNEY.

SIGNATURE & SEAL OF SELLER MANDATE WITH POWER OF ATTORNEY

Full Name/Title:  
For & On Behalf Of:

**ACCEPTANCE OF S.C.O. BY LEGAL END BUYER"**

WE, THE BUYER, \_\_\_\_\_ ARE READY, WILLING AND ABLE TO BUY THE AU GOLD DORE BARS OFFERED IN THIS S.C.O. WHICH I RETURN TO YOU DULY SIGNED AND SEALED AS ACCEPTANCE OF THE TERMS AND CONDITIONS PRINTED HEREIN.

SIGNATURE OF THE BUYER

FULL NAME:  
PASSPORT NUMBER:  
ISSUING COUNTRY:  
PASSPORT ISSUING DATE:  
PASSPORT DATE OF EXPIRATION:

**-End of Document**