

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

**DRAFT OF SALES AND PURCHASE AGREEMENT FOR Au METAL
200 MT
(GOLD BARS)**

Private and Off the Market Deal dated October ____, 2020

PARTIES

SELLER

Hereinafter referred to as the "Seller"

Seller Name		
Passport No. / Nationality		Addendum 3
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

BUYER

Hereinafter referred to as the "Buyer"

Buyer Name		
Address of Buyer		
Corporate Registration	<ul style="list-style-type: none">• <i>Copy of the Corporate Registration of the Company,</i>• <i>Copy of Board Resolution signed by 2 Directors (or a director and the company secretary)</i>	Addendum 5
Represented by		
Passport No. / Nationality		Addendum 4
Email address and Telephone no. for notices		

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PREAMBLE

INTRODUCTION

This gold transaction shall be identified by the following unique codes:

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HEREINAFTER;

- The London Bullion Market Association shall be referred to as **LBMA**;
- The word "Seller" means the actual Seller or his legal representative whose Power of Attorney is included **ADDENDUM 3**;
- The word "Buyer" means the actual Buyer for which the Buyer Signatory is authorized by resolution **ADDENDUMS 4 & 5**;
- "**HSBC**" refers to the **Hongkong and Shanghai Banking Corporation at 1 Queen's Road, Central, Hong Kong SAR P.R. of China, SWIFT Code HSBCHKHHHKH**;
- The phrase "**Ledger-to-Ledger**" means that the Seller and the Buyer both bank with HSBC, in Hong Kong SAR P.R. of China and that the Buyer will complete the purchase using funds in the Buyer's HSBC Banking Account for BCL, Blocked Funds and Settlement at HSBC, Hong Kong SAR P.R. of China. Both the Seller and Buyer accounts shall be as designated in **ADDENDUM 1**;
- The phrase "**Bank-to-Bank**" means that the Seller banks with HSBC, in Hong Kong SAR P.R. of China and the Buyer's Banking Account for BCL, Blocked Funds and Settlement is at a bank other than HSBC, Hong Kong SAR P.R. of China. Both the Seller and Buyer banks and accounts shall be as designated in **ADDENDUM 1**;
- "**USD**" shall mean United States Dollars, the lawful currency of the United States of America, and "\$" shall be taken to mean the same.

WHEREAS, the Seller is currently holding **up to 5,000 (five thousand) metric tons** Gold Bars of fineness 995.0 parts per thousand of fine gold or better, consistent with the LBMA Specifications for a Good Delivery Gold Bar, in a facility in Hong Kong, which Gold Bars are:

- free of all liens and encumbrances,
- freely tradable and exportable, and
- non-criminal, non-terrorist and non-drug-related in origin,

AND FURTHERMORE, the Seller confirms with full legal responsibility, that:

- he is Ready, Willing and Able (RWA) to sell the said Gold Bars and
- by the lodgment of this SPA with the Seller's Bank, he thereby instructs the Seller's Bank Officer (SBO) to provide to the Buyer's Bank Officer ("BBO"):
 - The Bank Confirmation Letter **LETTER 5: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S LODGEMENT OF THE SPA AND READY WILLING AND ABLE (RWA) TO ISSUE THE PROOF OF PRODUCT (POP)** as provided in Article 2.8; and
 - The Bank Confirmation Letter **LETTER 6: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** and copies of the documents listed in Article 1.7 as **Proof of Product (POP)** for the Au metal of 200 (two hundred) metric tons within or prior to the **Window Time** scheduled between the BBO and SBO as provided in Articles 2.10 and 2.11; and
 - The subsequent Proof of Product (POP) for agreed rolls and extensions or following SPAs as the case may be.

WHEREAS, the Buyer confirms with full corporate authority and legal responsibility that:

- It is Ready, Willing and Able (RWA) to purchase, pursuant to this Sales Purchase Agreement (SPA), **Buyer's Code: BUYER'S-CODE-TBA**, a minimum of **200 (two hundred) metric tons** of the above mentioned Gold Bars and pay for them in good, clean and freely tradable USD Currency that are good, clean and cleared funds of non-criminal and non-terrorist origin, from a legal source, and that satisfy the international requirements of anti-terrorism and anti-drug laws; and

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- (ii) The Buyer's Banking Account for BCL and Settlement will be at the Buyer's Bank as designated in **ADDENDUM 1**.
- (iii) By the lodgment of this SPA with the Buyer's Bank, the Buyer thereby instructs the Buyer's Bank Officer (BBO) to have the buyer's Bank issue to the Seller's Bank / Bank Officer ("SBO"):
 - a. The Bank Confirmation Letter **LETTER 1: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S LODGEMENT OF THE SPA AND READY, WILLING AND ABLE (RWA) TO ISSUE THE BUYER'S BCL FOR PROOF OF FUNDS (POF)** as provided in Article 2.6;
 - b. The Bank Confirmation Letter **LETTER 2: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO ISSUE THE ADMINISTRATIVE BLOCKED FUNDS** within or prior to the **Window Time** scheduled between the BBO and SBO in Articles 2.10 and 2.11;
 - c. **LETTER 4: TEXT OF ADMINISTRATIVE BLOCKED FUNDS** as payment guarantee as provided in Article 2.13; and
 - d. Promptly upon completion of payment for the purchase of the 200 (two hundred) metric tons of Gold Bars, provide the Buyer's Proof of Funds (POF) for the purchase of agreed rolls and extensions or following SPAs, as the case may be.

FURTHERMORE, the Buyer fully understands that the Gold Bars are being sold by the Seller to the Buyer:

- (i) in a Private Deal,
- (ii) that is outside the Good London Delivery System,
- (iii) with a **Bank Confirmation Letter** for the **Seller's Proof of Product (POP)** issued by HSBC, Main Office in Hong Kong SAR P.R. of China, by special arrangement with HSBC;

AND FURTHERMORE, by the lodgment of this SPA with the Buyer's Bank, the Buyer thereby instructs the Buyer's Bank Officer (BBO) to issue on the same day as the VTM an ADMINISTRATIVE BLOCKED FUNDS instrument in the Buyer's Banking Account for BCL, Blocked Funds and Settlement as designated in **ADDENDUM 1** for then projected value 200 (two hundred) metric tons of Gold Bars, for the benefit of the Seller which Blocked Funds instrument shall remain in place as guarantee of payment for the duration of the SPA, provided, however, that the Blocked Funds shall be drawn for settlement of the payment(s) for the 200 (two hundred) metric tons of Gold Bars;

AND WHEREAS, the Buyer and the Seller fully understand and acknowledge each other's capacity to carry out this Transaction and thus enter into this SPA as detailed hereinafter.

NOW THEREFORE, in consideration of the mutual interests and covenants, the Parties hereby confirm with full personal and corporate and legal responsibility, under penalty of perjury, and unconditionally agree to the following terms and conditions stipulated hereunder.

REPRESENTATIONS; CLEAR TITLE AND WARRANTIES

1. The Seller confirms and warrants that the product is free and clear of any liens, encumbrances, or mortgages. The Seller further confirms and warrants that the product is not subject to any legal action, nor is it of criminal origin, nor has it been left as a deposit or collateral for a credit line or a financial instrument.
2. The Seller confirms that the **Gold Bars are fully tradable and movable out of Hong Kong**. When, if and as required, the Seller's Bank Officer (SBO) will provide the Buyer's Bank Officer (BBO) with an **Export Permit / Export License** for the gold which can be verified before the Buyer pays for the gold.
3. The Seller warrants that the Warehouse Safe Keeping Receipt ("**WSKR**") is in the name of the Seller and that there is no legal impediment to the legal title in the Gold Bars being transferred to the Buyer.

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4. The Seller also warrants with full legal responsibility that:
 - a. It has the full power, right, authority and ability to:
 - (i) Execute and perform this Sales and Purchase Agreement; and
 - (ii) Sell and deliver the product;
 - b. It has the full power, authority, and capacity to perform all of his obligations undertaken as per this SPA; and
 - c. The product does not contain either mercury or radioactive materials.
5. The Seller further warrants and represents that the product consists of 12.5 kg bars of gold bullion, with internationally recognized and accepted, **LBMA certified hallmarks**, each of which Gold Bars is **less than five (5) years old**, and that the sale and purchase of the product can be fully transacted on a "**Ledger-to-Ledger**" basis.
6. The Seller understands that it is the intention of the Buyer to purchase one hundred percent (100%) of the product under this SPA through the Seller's Bank Officer at HSBC, Main Office in Hong Kong, SAR P.R. China.
7. The Buyer warrants with full legal responsibility that:
 - a. It is Ready Willing and Able by "**Ledger-to-Ledger**" to purchase the product with clean and clear funds of non-criminal origin, which are free from any liens, encumbrances, or mortgages (the "Funds");
 - b. It has the full power, right, authority and ability to execute and perform this SPA, and to buy and pay for the product herein-mentioned; and
 - c. It has the full power, authority and capacity to perform all of the Buyer's obligations undertaken as per the present SPA.
8. Both Parties warrant and represent that all of the provisions of this SPA, the Seller's Product, and the Buyer's funds, comply with the U.S. Patriot Act and with all similar and related laws in different countries throughout the world and with the various international conventions and provisions regarding terror, corruption and narcotics.

----- End of Preamble -----

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SECTION 1.

TERMS AND CONDITIONS

The Seller hereby undertakes to sell/transfer the below mentioned product to the Buyer and the Buyer hereby undertakes to buy/purchase the below mentioned product from the Seller.

1.1. PRODUCT DESCRIPTION.

- Gold Bars in the form of **12.5 kg** bars.
- Fineness – 995.0 parts per thousand fine gold or better, consistent with the LBMA Specifications for a Good Delivery Gold Bar.
- Hallmarks – internationally recognized and accepted, LBMA certified, insured by top class international insurance company.
- Age less than five (5) years old (since last assay):

1.2. QUANTITY.

The total contractual amount is **200 (two hundred) metric tons** of Gold Bars. Rolls and Extensions beyond the contractual amount of **200 (two hundred) metric tons** up to **5,000 (five thousand) metric tons** shall be subject to the mutual agreement of the Seller and the Buyer and subject to stock availability and shall be at the prevailing Terms and Conditions.

The Seller accepts, subject to Buyer's agreement with the refinery, to arrange delivery of the 1st/Trial lift of **5 (five) metric ton** of Gold Bars, to the below listed Buyer's contracted LBMA accredited gold refinery in Hong Kong, Metalor Technologies (Hong Kong) Ltd., Kwai Chung, Hong Kong or Heraeus Ltd., Fanling, Hong Kong.

The Buyer shall arrange for the refinery to receive delivery from the Seller of the 1st/Trial lift of 5 (five) metric ton of Gold Bars, and shall reserve the assay capacity at the refinery at the Buyer's expense for the minimum of 5 (five) metric tons. The Buyer shall provide to the Seller/Seller Representative executed copies of the agreements with the refinery at or prior to the TTM in Hong Kong. The Buyer's agreement with the refinery shall provide that the refinery shall deliver its assay report to the Buyer, the Buyer's Bank Officer and the Seller's Bank Officer for 1st/Trial lift of 5 (five) metric ton of Gold Bars assayed not more than 5 (five) working days after completion of the 5 (five) metric ton assay.

The document inspection time for the entire **200 (two hundred) metric tons** tranche of Au Bars will be within **10 (ten) banking days** after the VTU. The **200 (two hundred) metric tons** Au Bars shall be available at the Seller's security warehouse location for physical inspection. Payment for the single tranche of **200 (two hundred) metric tons** of Au Bars shall take place immediately upon completion of satisfactory inspection of the documents as listed in Article 1.7, the delivery of the refinery's satisfactory assay report for the 1st/Trial lift of 5 (five) metric ton as provided in Articles 1.5 and 1.6. and the transfer of ownership to the Buyer's name, and shall be on a **Payment versus Delivery (PVD)** basis as in the Procedure Articles 2.14 through 2.19.

In the event of an unsatisfactory assay of any lift delivered for assay wherein the Gold Bars fail to be in conformance with the LBMA certificates and the Product Description in Article 1.1 or in the event of otherwise discrepant documentation, the Buyer and Seller agree to meet to jointly pursue resolution of the discrepancy, and to establish a mutually agreed lift schedule if the Buyer determines to proceed with the transaction.

1.3. PURCHASE PRICE USD.

8% (eight point zero percent) net discount from the LBMA second fixing of the day previous to the day of settlement (the Purchase Price), **11.0% (eleven point zero percent) gross discount**, including **1.5% (one point five percent) consulting fees to be paid to the Buyer's Beneficiaries** and **1.5% (one point five percent) consulting fees to be paid to the Seller's Beneficiaries**

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respectively, which consulting fees will be paid by the Seller per the respective Buyer's Beneficiaries and Seller's Beneficiaries Irrevocable Master Fee Protection Agreements (IMFPAs).

1.4. SETTLEMENT

Payment for settlement shall be made by **Ledger-to-Ledger** in immediately available funds in **EUR (EURO currency)** drawn from the Blocked Funds in the Buyer's Banking Account for BCL, Blocked Funds and Settlement and deposited to the Seller's Settlement account, which Buyer's and Seller's accounts are both at HSBC Hong Kong, SAR P.R. of China as designated in **ADDENDUM 1** and which account details will specifically not be changed or altered in any way or at any time until the sale/purchase of the **200 (two hundred)** metric tons of Gold Bars and any additional mutually agreed rolls and extensions subject to stock availability, have been completed. Payment for settlement may be drawn from the Blocked Funds guarantee and the amount of the Blocked Funds will be reduced by the amount drawn for each settlement payment. The funds remaining in the Blocked Funds after settlement of the final payment will be released to the Buyer.

The Buyer-side and Seller-side consultant fees shall be paid by the Seller to the respective Paymasters and/or Beneficiaries at the time of the Seller's receipt of each payment for settlement in the transaction as per the IMFPA(s) endorsed by the Seller, to which Seller endorsed IMFPA(s) this SPA is attached and/or which Seller endorsed IMFPA(s) include this SPA by reference containing the same Contract Code and Transaction Code as this SPA.

1.5. LOCATION AND DELIVERY.

Location: **Security Warehouse**, Hong Kong
Delivery: FOB Hong Kong or any destination in Hong Kong designated by Buyer.

1.6. TRANCHES.

The **200 (two hundred) metric tons** shall be comprised of **1 (one) tranche and 1 (one) lift** and shall be according to the Tranche/Lift Schedule (**Addendum 2**) with possible rolls and extensions as may be mutually agreed in writing by the Seller and the Buyer.

1.7. DOCUMENTS.

The following **Proof of Product (POP)** documents and the **Proof of Fund (POF)** will be disclosed and confirmed confidentially between the SBO and BBO as provided in Article 2.11:

- A. **Certificate(s) of Origin**
- B. **Certified Weight List**
- C. **Certificate of Ownership**
- D. **Certificate of Assay Report (less than 5 years old)**
- E. **Warehouse Safekeeping Receipt. (WSKR)**
- F. **Insurance Policy or Certificate**
- G. **Customs Clearance**
- H. **Commercial Invoice (4 originals)**
- I. **Export Permit/Export License (when, if and as required)**
- J. **Packing List.**

1.8. DURATION OF SALES PURCHASE AGREEMENT (SPA).

(i) The Buyer agrees that this SPA may be terminated at the Seller's discretion if the Procedures and time limits listed in Section 2 (Transaction Procedures) have not been strictly complied with by the Buyer, and vice versa.

(ii) The Seller agrees that this SPA may be terminated at the Buyer's discretion if the Seller's Documents cannot be verified by the Buyer's Bank Officer or if the Buyer's Bank Officer determines the Au Bars and/or assay report(s) from the Buyer's contracted LBMA refinery in Hong Kong not to be in conformance with the LBMA certificates and the Product Description in Article 1.1.

(iii) The Buyer agrees that this SPA may be terminated at the Seller's discretion if the Buyer's Documents including POF cannot be verified by the Seller's Bank Officer.

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- (iv) Subject to Article 1.6 (i) above, lifting, inspection, assay and payment for the total **200 (two hundred)** metric tons shall be made within a period of **10 (ten)** banking days from the date of VTM.
- (v) Extensions of time beyond the time provided in Article 1.8 (iv) above shall be subject to the mutual agreement of the Parties
- (vi) This SPA shall expire **8 (eight) banking days** after the first date of digital signing if the SPA has not been lodged with the Seller Bank Officer and the Buyer Bank Officer as provided in Articles 2.6 through 2.9, and shall expire **10 (ten) banking days** after the SPA has been lodged with the Seller Bank Officer if the procedures in Article 2.11 have not been completed. Extensions shall be at the mutual agreement of the Seller and the Buyer, and, if necessary, subject to the re-lodging of this SPA with the Seller's and Buyer's Banks.

----- End Section-1 -----

SECTION 2.

TRANSACTION PROCEDURES

- 2.1. The Seller/Seller's Representative issues the initial **Soft Offer (SO)** to the Buyer/Buyer's Representative. The Seller/Seller Representative and Buyer/Buyer Representative negotiate any revisions to the **Terms & Conditions** and **Transaction Procedures** in the SCO.
- 2.2. The Buyer/Buyer's Representative returns the **Letter of Intent (LOI)** with the negotiated **Terms & Conditions** and **Transaction Procedures** to the Seller/Seller's Representative.
- 2.3. The Seller/Seller's Representative issues **Draft of Sale and Purchase Agreement (Draft SPA)** to the Buyer/Buyer's representative for approval.
- 2.4. The Buyer/Buyer's Signatory confirms and accepts **Draft SPA**, signs in original wet ink 4 (four) copies of the **Sale and Purchase Agreement (SPA)**, including Name of Buyer, Buyer Bank Details, Buyer Bank Officer and Buyer Code, and return the 4 (four) original copies of the notarized or certified SPA along with certified true color copies of: (i) the Buyer's Signatory(s) passport(s), (ii) passport of their witness, (iii) Corporate Registration, and (iv) Corporate Board Resolution to the Seller/Seller's Representative by commercial courier, receiver's signature required.
- 2.5. The Seller/Seller's Signatory shall, upon receipt of the Buyer's signed original **SALES AND PURCHASE AGREEMENT (SPA)** from the Buyer/Buyer's Representative, shall sign the **SALES AND PURCHASE AGREEMENT (SPA)** in original wet ink including Name of Seller, Seller Bank Details, Seller Bank Officer and Seller Code along with color copies of the Seller's Signatory(s) passport(s) as well as the Passports of their witnesses and return 2 (two) original copies of the notarized or certified SPA along with certified true color copies of: (i) the Buyer's Signatory(s) passport(s) and (ii) passports of their witnesses, to the Buyer/Buyer's Representative by commercial courier, receiver's signature required.

At the same time the Seller signs the SPA, they shall sign **the SELLER'S BENEFICIARIES NON CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT(S) (NCNDA(S)) AND SELLER'S IRREVOCABLE MASTER FEE PROTECTION AGREEMENT(S) (IMFPA(s))**. The Seller shall at the same time they send the fully executed **SPA** to the Buyer/Buyer's Representative send copies of the executed **SPA** and **NCNDA(s) & IMFPA(s)** to the Seller's Beneficiaries/Paymasters.

By these acts, this SPA shall have been legally fully executed.

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- 2.6. The Buyer shall, **within 2 (two) banking days** after the date of receipt of the fully executed SPA lodge an original copy of the executed SPA for Au Metal with their Bank Officer at HSBC as designated in **ADDENDUM 1**, and shall instruct the Buyer's Bank Officer to provide to the Seller's Bank Officer a copy of the bank's receipt of the SPA and, **LETTER 1: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S LODGEMENT OF THE SPA AND READY, WILLING AND ABLE (RWA) TO ISSUE THE BUYER'S BCL FOR PROOF OF FUNDS (POF)**, along with copies to the Buyer for delivery to the Seller/Seller's Representative by e-mail or commercial courier.
- 2.7. The Buyer shall, at the same time the SPA is lodged, instruct the Buyer's Bank Officer to have the Buyer's Bank deliver to and/or exchange with the Seller's Bank and Bank Officer *WITHIN THE WINDOW TIME* **LETTER 2: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO ISSUE THE ADMINISTRATIVE BLOCKED FUNDS** simultaneously with receipt from and exchange with the Seller's Bank Officer of **LETTER 6: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)**. The POF and the Blocked Funds shall both be for the undiscounted value of the contracted 200 (two hundred) metric tons of Gold Bars.
- 2.8. The Seller shall **within 1 (one) banking day** after the date of receipt of the copy of **LETTER 1: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S LODGEMENT OF THE SPA AND READY, WILLING AND ABLE (RWA) TO ISSUE THE BUYER'S BCL FOR PROOF OF FUNDS (POF)** verify receipt of same by the Seller's Bank/Bank Officer, and upon verification lodge an original copy of the executed SPA for Au Metal with their Seller's Bank Officer at HSBC along with the executed Seller's Beneficiaries' Irrevocable Master Fee Protection Agreement(s) (IMFPA(s)) signed in original by the Seller and notarized for the Seller's Bank's endorsement. The Seller's Beneficiaries need not be required to be disclosed to the Buyer.

The Seller shall lodge with the SPA or shall have previously lodged the original Documents listed in Article 1.7 with their Bank Officer. The Seller shall, at the same time the SPA is lodged, instruct the Seller's Bank/Bank Officer to have the bank deliver to the Buyer's Bank Officer **LETTER 5: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S LODGEMENT OF THE SPA AND READY WILLING AND ABLE (RWA) TO ISSUE THE PROOF OF PRODUCT (POP)**, with a copy of **LETTER 5** to the Seller for delivery to the Buyer by e-mail or commercial courier.

- 2.9. The Seller shall, at the same time the SPA is lodged, instruct the Seller's Bank Officer to have the Seller's Bank deliver to and/or exchange with the Buyer's Bank and Bank Officer *WITHIN THE WINDOW TIME* **LETTER 6 BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** for the Gold Bars simultaneously with receipt from and exchange with the Buyer's Bank Officer of **LETTER 2: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO ISSUE THE ADMINISTRATIVE BLOCKED FUNDS**.
- 2.10. The Seller shall, at the same time the SPA is lodged, instruct the Seller's Bank Officer (**SBO**) to immediately contact the Buyer's Bank Officer (**BBO**) to start the transaction and to set the **Window Time** within 2 (two) banking days. The Bank Officers shall keep their respective clients apprised of the progress of the transaction.
- 2.11. **Within the Window Time** the SBO and BBO shall communicate confidentially with each other to confirm, in compliance with HSBC Bank procedure, that the Parties are capable of performing the SPA and that the transaction complies with Bank requirements to proceed. Upon the confirmation by the SBO and BBO that the transaction can proceed, the Buyer's Bank Officer (**BBO**) and the Seller's Bank Officer (**SBO**) shall carry out the following responsibilities:

2.11.1. As instructed by the Buyer in Article 2.7 and by the Seller in Article 2.9, the Buyer's Bank Officer and the Seller's Bank Officer (**SBO**) shall simultaneously have:

2.11.1.1. The Buyer's Bank deliver **LETTER 2: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO**

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ISSUE THE ADMINISTRATIVE BLOCKED FUNDS. At the same time the BBO shall also provide to Seller's Bank Officer **LETTER 3 LETTER OF AUTHORIZATION TO VERIFY FUNDS** in the Buyer's Account at the Buyer's Bank. These funds shall remain available for verification for at least 10 (ten) banking days or until **LETTER 5: Administrative Blocked Funds** is issued and receipt is confirmed; and

2.11.1.2. The Seller's Bank deliver to the Buyer's Bank Officer **LETTER 6: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** and copies of the documents listed in Article 1,7 as **Proof of Product (POP)** for the Au metal of 200 (two hundred) metric tons; and

2.11.2. Upon positive verification and confirmation by the SBO and BBO that the tendered funds are free, clear and transferable for purchasing of Au, and positive verification of **LETTER 6: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** and the associated document copies, the **SBO and BBO** shall set a **Video Teleconference Meeting (VTM) Appointment Day**, based on the prospective dates upon which the Parties are available, and shall invite their respective clients to the **VTM**.

2.11.3. The Seller and the Buyer shall each confirm to their respective bank officers within 2 (two) banking days of the issue of the invitation that they will attend the **VTM**.

2.12. In preparation for the **VTM** the respective Bank Officers shall make available:

2.12.1. To the Buyer a copy of **LETTER 6: BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** along with copies of the associated original documents listed in Article 1.7 for inspection; and

2.12.2. To the Seller a copy of **LETTER 2: BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO ISSUE THE ADMINISTRATIVE BLOCKED FUNDS**, and

2.12.3. The Seller and Buyer Beneficiaries' Paymasters' bank endorsed copies of the **SELLER'S and BUYER'S BENEFICIARIES IRREVOCABLE MASTER FEE PROTECTION AGREEMENT(S) (IMFPA(S)) pay orders** along with copies of the executed SPA.

2.13. On the **VTM Appointment Day**, the Seller and Buyer along with their Bank Officers shall meet by video teleconference hosted by the **Seller's Bank at HSBC, Main Office in Hong Kong** to proceed with the transaction. At the **VTM**:

2.13.1. The Buyer's Bank Officer and Seller's Bank Officer shall reconfirm **ADDENDUM 2: TRANCHE/LIFT SCHEDULE** and shall apprise the Buyer and Seller that they are proceeding with the transaction.

2.13.2. The Buyer's Bank Officer shall on the same banking day as the **VTM** have the Buyer's Bank deliver to the Seller's Bank Officer **LETTER 4: ADMINISTRATIVE BLOCKED FUNDS** for the benefit of the Seller for the undiscounted value of 200 (two hundred) metric tons Au as guarantee for payment for the SPA.

2.14. The Seller's Bank Officer shall invite the Buyer and/or the Buyer's designated inspector (SGS or equivalent or the Buyer's designated LBMA refinery) for the physical inspection of the Au listed in the Seller's **BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)** all at Seller's Private Security Warehouse in Hong Kong SAR P.R. of China, which physical Inspection shall begin no later than the first banking day following the **VTM**.

2.15. Buyer and/or the Buyer's designated inspector shall then proceed to inspect the documents and Au Bars for each lift at the specified security warehouse. The Seller and Buyer accept to arrange the lifts and delivery of the Gold Bars as further detailed in **ADDENDUM 2: TRANCHE / LIFT SCHEDULE** to

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the location(s) designated in Hong Kong and to the Hong Kong LBMA accredited gold refinery contracted by the Buyer. All delivery expenses for the Au Bars in Hong Kong from the Sellers Security Warehouse to the Buyer's designated delivery location(s), including the LBMA accredited gold refinery in Hong Kong contracted by the Buyer shall be at the Seller's expense. All charges after delivery of the Gold Bars, including Security Warehouse charges and onward transportation charges from the buyer's contracted LBMA accredited gold refinery, shall from the date of sale for the purchased 200 (two hundred) metric tons of Gold Bars be for the Buyer's account.

- 2.16. Upon receipt of the assay report for the first lift and completion of the inspection of the documents and Au Bars as provided in Article 2.15, the Seller's Bank Officer and the Buyer's Bank Officer shall jointly calculate and fix the Purchase Price for the first lift based on the quantity and quality in the assay report and for the remainder of the 200 (two hundred) metric tons of gold bars based on the documentation, using a price based on **LBMA second fixing of the previous day**. The date on which the Purchase Price is calculated, payment made and title transferred shall be deemed the Settlement Date.
- 2.17. Payment for the **200 (two hundred) metric tons** of gold bars shall be made on a **Payment versus Delivery (PVD) basis**, simultaneously with the Seller's transfer of the Warehouse Safekeeping Receipt (**WSKR**) representing the Gold Bars into Buyer's name and delivery of the **True Original WSKR** and all original documents to the Buyer and/or the Buyer's Bank Officer. The Buyer's Bank Officer as instructed by the Buyer by the lodgment of this SPA shall on the same day contemporaneously with the delivery of the documents draw and transfer by **Ledger to Ledger** the payment in immediately available funds from the Blocked Funds in the **Buyer's Banking Account for BCL, Blocked Funds and Settlement** as designated in **ADDENDUM 1**: for the Purchase Price of the Gold Bars as calculated in step 2.16 into the Seller's HSBC Banking Account for Settlement as designated in **ADDENDUM 1**. The **Administrative Blocked Funds** shall be reduced by the amount(s) drawn in payment. After the final payment, any remaining **Blocked Funds** shall be released and returned to the Buyer. The SBO and BBO shall assure the delivery of the purchased Gold Bars as provided in **ADDENDUM 2: TRANCHE LIFT SCHEDULE**.
- 2.18. If said payment per Article 2.17 has not been credited to the Seller's HSBC Banking Account for Settlement as designated in **ADDENDUM 1** within 1 (one) banking day after Seller successfully transfers WSKR and title documents representing delivered Gold Bars, the Seller on written demand confirmed by the SBO and submitted by the SBO to the BBO, stating that the Buyer has failed to pay for Gold Bars successfully delivered and inspected on the dates and in the quantities listed in the demand, and for which the WSKR has been transferred per the SPA, shall be immediately paid and drawn without protest or delay from the funds under Administrative Blocked Funds guarantee in the Buyer's Banking Account for BCL, Blocked Funds and Settlement as designated in **ADDENDUM 1** and transferred by **Ledger to Ledger** to the Seller's HSBC Banking Account for Settlement as designated in **ADDENDUM 1**.
- 2.19. Simultaneously on the same payment day, the Seller shall also instruct their Bank Officers to immediately transfer all **Consultancy fees** to the accounts designated in the **IMFPA(s)** signed by the Seller and attached to or included with this **SPA** by reference of the Transaction Code: **TRAN-CODE-TBA**
- 2.20. The lifts of the complete contract quantity 200 (two hundred) metric tons of Gold Bars shall be executed as per mutual agreement between Seller and Buyer as reflected in **ADDENDUM 2, TRANCHE / LIFT SCHEDULE**.
- 2.21. The total lifting time of the complete contract quantity 200 (two hundred) metric tons of Gold Bars including payment shall be within 10 (ten) banking days from the date of the VTM, except in the event the Gold Bars fail to be in conformance with the LBMA certificates and the Product Description in Article 1.1 or in the event of otherwise discrepant documentation or assay whereby the Buyer and the Seller agree to a resolution of the discrepancy and to a new mutually agreed lift schedule, and the Buyer determines to proceed with the transaction as provided in Article 1.2, in which event the extra time will be mutually agreed in writing by the Buyer and Seller.

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2.22. Any Rolls and Extensions will be subject to the mutual agreement of the Seller and Buyer.

The Seller agrees that without the consent of the Buyer, the Seller cannot contact the Buyer's Bank Officer and vice versa. Any infringement of this condition shall be cause for this SPA to be terminated immediately and automatically.

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ADDENDUM INDEX:

**ADDENDUM 1: BANKING COORDINATES OF THE PARTIES
ADDENDUM 2: TRANCHE/LIFT SCHEDULE
ADDENDUM 3: PASSPORT COPY OF THE SELLER / AUTHORIZED SIGNATORY REPRESENTING THE SELLER IN HONG KONG & POWER OF ATTORNEY IF NOT AUTHORIZED BY RESOLUTION
ADDENDUM 4: PASSPORT COPY OF THE BUYER / AUTHORIZED SIGNATORY
ADDENDUM 5: CORPORATE REGISTRATION AND BOARD RESOLUTION OF THE BUYER
ADDENDUM 6: SELLER AND BUYER NON CIRCUMVENTION, NON-DISCLOSURE AGREEMENT (NCNDA)**

REMARK: ANY MODIFICATIONS TO THE ABOVE LIST OF ADDENDA SHALL REQUIRE THE CONSENT OF BOTH PARTIES.

EXEMPLAR BANK LETTERS:

**LETTER 1: TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE BUYER's LODGEMENT OF THE SPA AND READY WILLING AND ABLE (RWA) TO ISSUE THE BUYER's BCL FOR PROOF OF FUNDS (POF)
LETTER 2: TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE BUYER's PROOF OF FUNDS (POF) AND READY WILLING AND ABLE (RWA) TO ISSUE THE ADMINISTRATIVE BLOCKED FUNDS
LETTER 3: LETTER OF AUTHORIZATION TO VERIFY FUNDS
LETTER 4: TEXT OF ADMINISTRATIVE BLOCKED FUNDS
LETTER 5: TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE SELLER's LODGEMENT OF THE SPA AND READY WILLING AND ABLE (RWA) TO ISSUE THE PROOF OF PRODUCT (POP)
LETTER 6: TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE SELLER's PROOF OF PRODUCT (POP)**

ADDITIONAL DOCUMENTS:

**ANNEX A SELLER BENEFICIARIES NON CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT(S) (NCNDA(S)) AND IRREVOCABLE MASTER FEE PROTECTION AGREEMENT(S) (IMFPA(s))
ANNEX B BUYER BENEFICIARIES NON CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT(S) (NCNDA(S)) AND IRREVOCABLE MASTER FEE PROTECTION AGREEMENT(S) (IMFPA(s))**

NOTE: THE SELLER SIGNED NCNDA(S) AND IMFPA(S) FOR SELLER BENEFICIARIES AND BUYER BENEFICIARIES WHICH INCLUDE THIS SPA BY REFERENCE SHALL BE LODGED WITH THE SELLER's BANK BY THE SELLER AT THE SAME TIME THAT THEY LODGE THE SPA.

----- End of Section-2 -----

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SECTION 3. .

3.1. Notwithstanding Clause

Notwithstanding all Articles mentioned in this SPA, the Buyer shall make full and immediate payment to the Seller upon transfer of ownership of the Seller's Gold Bars to the Buyer.

----- End of Section-3 -----

SECTION 4.

4.1. Addendums and Annexes

The attached Addendums (and if applicable, Annexes) form part of this SPA together with any future Addendums and Annexes which have been duly signed by the signatories of this SPA.

4.2. No Additional Charges to Buyer

The Seller hereby warrants and represents that on the date of transfer/delivery of the initial lift of the product, and on the dates of transfer/delivery of all subsequent lifts of the product, no additional charges whatsoever related to the previous safekeeping or transportation, etc. of the subject product shall accrue to the Buyer.

The Seller hereby confirms transportation costs from the Seller's security warehouse to the Buyer's designated location in Hong Kong will be for the Seller's account

4.3. Binding Authority

This SPA is a full commercial agreement that is "Off Market", and is binding upon the Parties hereto, their assigns, and successors, and is signed by the Parties with full authority to do so, as established in this SPA.

4.4. Applicable Laws and Jurisdiction; Dispute Resolution

Any legal action or legal proceeding related to this SPA shall be adjudicated in the Hong Kong Courts under the Laws of Hong Kong and shall only be conducted in the **English language**. In the event of a dispute including but not limited to discrepant documentation or assay or difference in interpretation occurring during this SPA the Buyer and Seller agree meet to jointly pursue resolution of the dispute, and to establish a mutually agreed solution to proceed with the transaction. If no solution is agreed within **10 bank working** days either party may take such legal action in the **Hong Kong Courts** as they may deem necessary. Neither party shall, however, be precluded from pursuing attachment and/or other conservatory, interlocutory or interim action in any court or exercising any contractual rights in relation to the product provided for elsewhere in the SPA.

4.5. Notices

Any and all notices required to be given by either Party to the other Party under this SPA ("Notices") shall be in the **English language** and shall be in writing and transmitted electronically between the Parties via the receiving Party's e-mail coordinates contained within this SPA (or as amended in writing).

4.6. Force Majeure

The Parties hereto shall not be held liable for any failure to perform when the failure to perform is due to circumstances beyond their control, hereinafter referred to as Force Majeure Circumstances, as defined in I.C.C. Publication No. 650, Latest Edition, and which, for purposes of this SPA, shall include, but not be limited to acts of God, acts of war, civil disturbances, theft, fires, floods, typhoons/hurricanes, tornadoes, earthquakes, tidal waves, landslides, avalanches, epidemics of life-threatening diseases, and civil unrest that may occur in the **Peoples' Republic of China; Hong Kong SAR P.R. of China, the Buyer's country of registration or Thailand** after the

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commencement date of this SPA and in advance of any delivery/transfer dates of any lift of the product as set forth in the attached Schedule of Deliveries (**ADDENDUM 2**, Tranche/Lift Schedule).

4.7. Electronic Document Transmission

Electronic Document Transmission ("EDT") and Electronic Documents shall be deemed valid and enforceable in respect of any and all provisions of this SPA. As applicable, this SPA shall:

- (i) Incorporate U.S. Public Law 106-229: "Electronic Signatures in Global and National Commerce Act", or such other applicable law conforming to the UNCITRAL Model Law on Electronic Signatures (2001); and
- (ii) Incorporate ELECTRONIC COMMERCE AGREEMENT (ECE/TRADE/257, Geneva, May, 2000), adopted by the UN Centre for Trade Facilitation and Electronic Business (UN/CEFACT); and
- (iii) Be subject to European Community Directive No. 95/46/EEC for Electronic Documents (either Party may request hard copies of any document that has been previously transmitted by electronic means between the Parties, provided, however, that any such request shall in no manner delay the Parties from performing their respective obligations and duties under EDT instruments); and
- (iv) Except for the original wet ink signatures as stipulated in Articles 2.4 and 2.5, recognize that all electronic signatures and seals are valid and accepted as if they had been executed with hand signatures and physical seals.

Either Party may request hard copy of any document that has been previously transmitted by electronic means provided, however, that any such request shall in no manner delay the parties from performing their respective obligations and duties under EDT instruments.

----- End of Section-4 -----

SECTION 5.

5.1. CONFORMITY WITH HONG KONG LAW and INTERNATIONAL REGULATIONS:

The Seller and the Buyer each declare to one another that the product offered herein for sale and the origin of the funds used for purchasing the commodity:

5.1.1. Comply with the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, Cap. 615 (AMLO) of The Government of Hong Kong Special Administrative Region of the People's Republic of China, and other Hong Kong Ordinances as they may apply \

5.1.2. Do not contravene any of the following U.S. laws or any other illegal or criminal activity:

- The Drug Trafficking Act of 1986;
- The Criminal Justice Act of 1988;
- The Prevention of Terrorism (Temporary Provisions) Act of 1989;
- The Criminal Justice (International Cooperation) Act of 1990;
- The Criminal Justice Act of 1993;
- Trade Secret of 1979: Economic Espionage Act of 1993 [18 U.S.C. 1839 (3)]
- The Anti-Terrorism Act and the Patriot Act I and II.

5.2. CHANGES TO SALES PURCHASE AGREEMENT (SPA)

5.2.1. This SPA supersedes any and all prior written and verbal agreements and represents the entire agreement between the Parties.

5.2.2. No changes, alterations, or substitutions shall be permitted to this SPA unless the same shall be agreed in writing and signed by both the Seller and the Buyer.

5.3. CONFIDENTIALITY/NON-CIRCUMVENTION:

All Parties, including mandates and legal representatives of the Parties, involved in this transaction must agree to act in complete confidentiality and shall not disclose the SPA to any other party except

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on a Need to Know basis and shall comply with **ADDENDUM 6: SELLER AND BUYER NON-CIRCUMVENTION, NON-DISCLOSURE AGREEMENT (NCNDA)** which is governed by the International Chamber of Commerce ("I.C.C."), Paris, France, General Conditions for Non-circumvention, Latest Edition (Pub 769). This Non-Circumvention and Non-Disclosure Agreement shall be **valid for 5 (five) years**.

5.4. PASSPORTS:

At the time of signing of this SPA, the Seller and the Buyer (or the Buyer Signatory) shall attach a true color copy of their current passport to this SPA. These documents shall be known as Addendum 3 and Addendum 4 respectively.

----- End of Section-5 -----

SECTION 6.

SPECIAL CONDITIONS

6.1. ASSIGNMENT:

This Sales and Purchase Agreement (and the Addendums and Annexes thereto) is assignable by the Buyer, provided it notifies the Seller and obtains the consent of the Seller in writing beforehand.

----- End of Section-6 -----

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IN WITNESS WHEREOF

WE, the undersigned Seller and Buyer have read this document carefully and have initialed all pages of this Sales Purchase Agreement (SPA) for Gold Bars, including all Addendums, and fully understand and agree that its execution constitutes an acceptance of all of its mutually protective covenants, terms and conditions, and is lawfully binding upon the Buyer and the Seller, and their legal heirs, successors, representatives and assigns. We were also given the opportunity of obtaining professional legal and financial advice before we signed this document.

<p>SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Seller's Signature) Name: Passport Number: Country:</p>	<p>BUYER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Buyer's Signature) Name: Passport Number: Country:</p>
<p>• WITNESS FOR THE SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Signature of Witness) Name: Passport Number: Country:</p>	<p>• WITNESS FOR THE BUYER.</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Signature of Witness) Name: Passport Number: Country:</p>

(Seller)

(Buyer)

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ADDENDUM 1

BANKING COORDINATES OF THE PARTIES

Buyer's Banking Account for BCL, Blocked Funds and Settlement

Bank Name	
Branch	
Bank Address	
Account holder	
Account No.	
Passport no.	
SWIFT Code	
Bank Officer's Name	
Bank Officer's Email	
Bank Officer's Tel.	
Bank Officer's Fax No.	
Position, Dept. & floor where bank officer works	

Seller's HSBC Banking Account for Settlement

Bank Name	The Hongkong and Shanghai Banking Corporation Limited.
Branch	Hong Kong Main Office
Bank Address	HSBC Main Building, 1 Queen's Road Central, Hong Kong.
Account Name.	
Account No.	
Passport No.	
SWIFT Code	HSBCHKHCHKH
Bank Officer's Name	
Bank Officer's Email	
Bank Telephone	
Bank Fax Number	
Position, Dept. & floor where bank officer works	

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ADDENDUM 2

TRANCHE/LIFT SCHEDULE

This SPA, Buyer's Code: **BUYER'S-CODE-TBA** and Seller's code: **SELLER'S-CODE-TBA** shall be for 1 (one) Tranche comprised of 1st/Trial lift of 5 (five) metric ton and a 2nd lift of 195 (one hundred ninety five) metric tons, total **200 (two hundred) metric tons** of Gold Bars

The Buyer must complete the purchase of the total contracted amount of the **200 (two hundred) metric tons** of Gold Bars (Article 1.2) within 10 (ten) banking days after the date of VTM, except in the event that the Gold Bars fail to be in conformance with the LBMA certificates and the Product Description in Article 1.1 or in the event of otherwise discrepant documentation or assay, whereby the Buyer and the Seller agree to a resolution of the discrepancy and to a new mutually agreed lift schedule, and the Buyer determines to proceed with the transaction as provided in Article 1.2, in which event the extra time will be mutually agreed in writing by the Buyer and Seller.

NOTE: Final detail to be determined, lift dates to be reconfirmed, scheduled and agreed in at the VTM.

Schedule:

TRANCHE NUMBER	LIFT NUMBER	SCHEDULED LIFT DATE (BUSINESS DAYS)	QUANTITY	HONG KONG DELIVERY LOCATION(S)
1	1	day [date]	5.0 MT	
1	2	day [date]	195.0 MT	
1	Total		200.0 MT	

The Buyer and the Seller shall arrange a single lift and delivery of the Gold Bars by secure courier, Brink's Hong Kong Limited or G4S (Hong Kong-Holding) Limited to above location(s) in Hong Kong designated by the Buyer. All delivery expenses for the Au Bars in Hong Kong from the Sellers Security Warehouse to the Buyer's designated delivery location(s) shall be at the Seller's expense. All charges after delivery of the Gold Bars, shall from the date of sale for the purchased 200 (two hundred) metric tons of Gold Bars be for the Buyer's account

Rolls and Extensions beyond the contractual amount of 200 (two hundred) metric tons up to **5,000 (five thousand) metric tons** shall be subject to the mutual agreement of the Seller and the Buyer, subject to stock availability and shall be at the prevailing Terms and Conditions.

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ADDENDUM 3

PASSPORT COPY OF SELLER

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Buyer's Code: BUYER'S-CODE-TBA

ADDENDUM 4

PASSPORT COPY OF THE BUYER / AUTHORIZED SIGNATORY

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Buyer's Code: BUYER'S-CODE-TBA

ADDENDUM 5

CORPORATE REGISTRATION AND BOARD RESOLUTION OF THE BUYER

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ADDENDUM 6

NON CIRCUMVENTION AND NON-DISCLOSURE (NCNDA)

FOR Au METAL 200 MT (GOLD BARS)

Private and Off the Market Deal dated __ October 2020

PARTIES

SELLER

Hereinafter referred to as the "Seller"

Seller Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

BUYER

Hereinafter referred to as the "Buyer"

Buyer Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

This gold transaction shall be identified by the following unique codes:

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Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER's-CODE-TBA
Buyer's Code: BUYER's-CODE-TBA

WHEREAS the undersigned Seller and Buyer, on behalf of themselves and their partners, associates, employers, employees, affiliates, subsidiaries, parent companies, any nominees, representatives, bankers, successors, clients and assigns ("Parties") wish to enter into this Non-circumvention, Non-disclosure Agreement ("NCNDA") which is governed by the International Chamber of Commerce, Paris, France, ("I.C.C.") General Conditions for Non-circumvention & Non-disclosure Agreements as per the I.C.C. Publication No. 769, Latest Edition, to define certain parameters of their future legal obligations, are each bound by a duty of Confidentiality with respect to their sources and contacts. This NCNDA shall be governed & construed in accordance with current I.C.C rules, as applied to the undersigned Parties. All interpretations of this document shall be conducted in the English language.

WHEREAS the undersigned Parties wish to enter into a working business relationship to the mutual and common benefit of the Parties hereto, including their directors, advisors, affiliates, subsidiaries, stockholders, partners, trading partners, co-ventures and associated organizations (herein after referred to as "Affiliates"), with respect to the arranging, selling and buying of gold and other related commodities, and any additions, renewals, extensions, rollovers, amendments, renegotiations or new agreements relating to any of the same (the "Transactions")

(Seller)

(Buyer)

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Buyer's Code: BUYER'S-CODE-TBA

NOW THEREFORE, in consideration of the mutual promises, assertions and covenants herein and other good and valuable considerations, the receipts of which is acknowledged hereby, the Parties hereby mutually and voluntarily agree as follows:

TERMS & CONDITIONS

1. The Parties hereto and/or their affiliates of whatsoever nature shall not, in any manner solicit and/or accept any business from sources ("Introduced Parties") that have been made available by and through the Parties hereto, nor in any manner shall there after access, contact, solicit and/or conduct any Transaction with such said Introduced Parties, without the expressed and specific permission of the Party who made such said Introduced Parties available.
2. The Parties shall maintain complete confidentiality regarding each other's business and/or their affiliates and shall only disclose knowledge pertaining to these specifically named Parties as permitted by the concerned Party, unless agreed and granted and expressed written permission of and by the Party whom made the Introduced Party available.
3. The Parties shall not in any way whatsoever directly or indirectly circumvent each other and/or attempt such circumvention of each other and/or any of the parties involved in any of the Transactions the Parties wish to enter or introduce and to the best of their abilities shall ensure that the original transaction codes, date and proprietary information established are not altered.
4. The Parties shall not disclose any contact revealed by either Party to any third parties, and shall not enter into direct and/or indirect offers, negotiations and/or Transactions with such contacts revealed by the other Party who made the contact(s) available, without the expressed and specific permission of the Party who made such said contact(s) available.
5. In the event of circumvention by any of the undersigned Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation without protest or litigation equal to the revenue it should have realized from any such Transaction(s) having taken place, plus any and all expenses, including but not limited to any and all legal fees incurred in the recovery of such compensation over the term of this agreement.
6. In specific deals where one of the Parties is acting as agent and such Party allows the buyer and the seller, or their representatives, to deal directly with one another, such Party shall be informed of the development of the Transactions by receiving copies of the correspondence made both between the Parties and between buyer and seller.
7. This NCNDA is valid for five (5) years from the earlier of the date of signature of this NCNDA or of the Sales Purchase Agreement (SPA) to which it is an ADDENDUM and an integral part, and for any and all Transactions originated between the Parties herein during the term of this NCNDA, with any renewals to be agreed upon between the signatories; provided (i) that this NCNDA shall continue to apply for all subsequent Transactions that are follow-up, repeat, extended or renegotiated transactions related in any way to the Transactions originated during the term of this NCNDA, and (ii) that all provisions relating to confidentiality, non-circumvention, and payment of fees and commission, as well as any miscellaneous provisions below in this NCNDA, shall survive termination of this NCNDA and/or the SPA.
8. This NCNDA is valid for any and all Transactions between the Parties and Introduced Parties herein and shall be governed by the Laws of Hong Kong and in the English language. It is further agreed that any controversy, claims, and or dispute arising out of and/or relating to any part of the whole of this NCNDA or breach thereof and which is not settled between the signatories themselves, shall be settled and binding by and through arbitration in accordance with the rules and through the International Chamber of Commerce (ICC), the venue being Hong Kong. Any decision and/or award made by the arbitrators shall be final, conclusive and binding for the Parties and enforceable in any Court of Law.
9. This NCNDA shall be binding upon the Parties hereto; and, in the case of individual Parties, their respective heirs, administrators and executors, as well as in the case of all corporate Parties, their successors and assigns, shall provide that damages may be sought by either Party as a remedy for the breach of this NCNDA by the other Party; and shall include at least the following categories of damages:
 - a) Total profits which would have been realized by the non-breaching Party had the breach of this NCNDA not occurred;

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- b) All losses sustained by the non-defaulting Party as a result of the breach of this NCNDA, and;
 - c) All expenses incurred in enforcing any legal remedy rights based upon or arising out of this NCNDA.
10. Signature to the Sales Purchase Agreement (SPA) to which this NCNDA is an ADDENDUM shall be deemed to be an executed NCNDA enforceable and admissible for all purposes as may be necessary under the terms of this NCNDA and the SPA.
11. All signatories herein acknowledge that they have read and each Party fully understands the terms and conditions contained in this NCNDA and the SPA and by their initials and signature hereby unconditionally agree to the terms of this NCNDA as of the date noted herein.
12. All signatories herein further acknowledge that by their initials and signatures that they have full and complete authority to execute the document for and in the name of the Party for which they have given their signature.
13. The purpose of this NCNDA is to establish an internationally recognized Non- Circumvention, Non-Disclosure Agreement between the participating Parties for the purposes of specific Transactions. This NCNDA may be signed in one or more counterparts and the Parties agree that facsimile copies of this NCNDA are each to be considered as a legal original and that signatures thereon shall be legal and binding.

IN WITNESS WHEREOF

Accepted and agreed without change (Electronic signature is valid and accepted as hand signature)

WE, the undersigned have read this NCNDA carefully and the above referenced Sales Purchase Agreement (SPA) for Gold Bars, Transaction Code: TRAN-CODE-TBA to which it is/will be attached and incorporated, and fully understand and agree that execution of this NCNDA constitutes an acceptance of all of its mutually protective covenants, terms and conditions, and is lawfully binding upon the Buyer and the Seller, and their legal heirs, successors, representatives and assigns. We were also given the opportunity of obtaining professional legal and financial advice before we signed this document.

SELLER Signed this ____ day October, 2020 _____ (Seller's Signature) Name: Passport Number: Country:	BUYER Signed this ____ day October, 2020 _____ (Buyer's Signature) Name: Passport Number: Country:
• WITNESS FOR THE SELLER Signed this ____ day October, 2020 _____ (Signature of Witness) Name: Passport Number: Country:	• WITNESS FOR THE BUYER. Signed this ____ day October, 2020 _____ (Signature of Witness) Name: Passport Number: Country:

(Seller)

(Buyer)

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LETTER 1

**TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S LODGEMENT OF
THE SPA AND RWA FOR PROOF OF FUNDS (POF)**

(VERBIAGE SUBJECT TO ACCEPTANCE AND APPROVAL OF THE RESPECTIVE BANKS AND VERBIAGE AGREEABLE TO THE BANKS SHALL SUPERSEDE PROVISIONS AND/OR FORMAT HEREIN.)

Date: ____ October, 2020

From: Issuing Bank:
Account Holder:
Account No:
SWIFT CODE:

Receiving Bank: The Hongkong and Shanghai Banking Corporation Limited
Account Holder:
Account No:
SWIFT: HSBCHKHCHK

Reference: Sales Purchase Agreement (SPA) dated ____ October 2020
Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Copies to:

This is to confirm that our mutual client XXXXXX Company Limited maintains a banking account with us and is in good standing with our bank.

At their instructions we, (full name of the bank), located at (bank address), represented by the undersigned officers, hereby confirm with full bank responsibility that the said client has lodged the above referenced Sales Purchase Agreement (SPA) with our bank.

We, further confirm that we are ready, willing and able to issue on behalf of our client a Bank Confirmation Letter as Proof of Funds to initiate the process of the referenced Sales and Purchase Agreement, subject to receipt of confirmation from HSBC that the seller is in good standing with and has lodged the above referenced Sales Purchase Agreement with HSBC and that HSBC is ready, willing and able to issue on behalf of the seller a Bank Confirmation Letter for the Seller's Proof of Product,

For and on behalf of Bank
(Issuing Bank)

(Bank Officer)
(Title)
(Pin Code)

(Bank Officer)
(Title)
(Pin Code)

(Seller)

(Buyer)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

LETTER 2

TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE BUYER'S PROOF OF FUNDS (POF) AND RWA FOR ADMINISTRATIVE BLOCKED FUNDS

(VERBIAGE SUBJECT TO ACCEPTANCE AND APPROVAL OF THE RESPECTIVE BANKS AND VERBIAGE AGREEABLE TO THE BANKS SHALL SUPERSEDE PROVISIONS AND/OR FORMAT HEREIN.)

Date: ____ October 2020

From: Issuing Bank:
Account Holder:
Account No:
SWIFT:

Receiving Bank: The Hongkong and Shanghai Banking Corporation Limited
Account Holder:
Account No:
SWIFT: HSBCHKHKKH

Reference: Sales Purchase Agreement (SPA) dated ____ October 2020
Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

This is to confirm that our mutual client XXXXXX Company Limited maintains a banking account with us and is in good standing with our bank.

At their instructions we, (full name of the bank), located at (bank address), represented by the undersigned officers, hereby confirm with full responsibility that the said client is ready, willing and financially able to initiate the process of the above referenced Sales and Purchase Agreement (SPA). We further confirm that our client has cash on deposit in our bank in Account Name: _____ Account No. xxxxxxxxxx in an amount equal to or exceeding **USD 12,300,000,000 (Twelve Billion Three Hundred Million United States Dollars)** and confirm that our client has the capabilities to settle payment for the aforementioned transaction.

We confirm that we are ready, willing and able issue on behalf of our client a cash backed Administrative Blocked Funds instrument for the benefit the seller for the value of 200 (two hundred) metric tons of Au according to the 2nd Fixing of The London Bullion Market Association ("LBMA") on the last working day prior to the day of the issue of the instrument.

We hereby confirm that these cash funds on deposit in our bank are good, clean and cleared funds of non-criminal origin and are from a legal source, and are readily available for the settlement of the transaction without limitation for this business and under the above referenced SPA.

For and on behalf of Bank
(Issuing Bank)

(Bank Officer)
(Title)
(Pin Code)

(Bank Officer)
(Title)
(Pin Code)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

LETTER 3

LETTER OF AUTHORIZATION

DRAFT VERBIAGE

TO BE PROVIDED BY THE BUYER

TO: AU SELLER
RE: Authorization to Verify Funds

REFERENCE: BUYER's TRANSACTION CODES: **BUYER's-CODE-TBA**

BUYER's AUTHORIZATION TO VERIFY FUNDS

DATE; ____ October 2020

Know all men, by these presents that I Mr. _____ with [Issuing Country] passport no. _____ at the address shown above, give you clear notice that you have my direct permission and full authority to do all matters necessary to instruct your bank officer to confirm, verify, and authenticate my beneficially owned cash funds or associated asset(s) and its status as an account in good standing, on a bank to bank basis. The below stated beneficially owned account has on deposit good, clean, and cleared cash funds obtained via legal means, and which funds in an amount equal to or exceeding **USD 12,300,000,000 (Twelve Billion Three Hundred Million United States Dollars)** , adequate for the purchase of **200 (two hundred) metric** tons of 999.5 parts per thousand or better Au Metal are currently available at the bank coordinates below:

- Bank Name:**
- Bank Address:**
- Account Name:**
- Account Number:**
- Account Signatory:**
- Bank Officer: Mr.**
- Bank SWIFT Code:**
- Bank officer direct telephone number:**
- Bank officer fax number:**
- Bank officer Email address:**

Copy of this Authorization will be lodged with and presented to my Bank Officer.

In witness hereof I, Mr. _____ hereby swear under penalty of perjury, that the information provided herein is accurate and true as of this date: ____ October 2020

For and on behalf of:

Signature
Name, Title :
Passport Number :
Country of Issue :
Issue date :
Expiration date :

The window time to be scheduled for the verification authorized above shall be held on or before:

Date: [Any time from the date of SPA signing by both Parties until ____ October 2020]

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Time: Any working hours confirmed jointly by Buyer's Bank Officer and Seller's Bank Officer.

Copy to:

Beneficiary's Banker:
Beneficiary's Bank:

Buyer's Banker:
Buyer's Bank:

Telephone:

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

LETTER 4

TEXT OF ADMINISTRATIVE BLOCKED FUNDS

(VERBIAGE SUBJECT TO ACCEPTANCE AND APPROVAL OF THE RESPECTIVE BANKS AND VERBIAGE AGREEABLE TO THE BANKS SHALL SUPERSEDE PROVISIONS AND/OR FORMAT HEREIN.)

Date: ____ October 2020

From: Issuing Bank:
Account Holder:
Account No:
SWIFT:

Beneficiary: The Hongkong and Shanghai Banking Corporation Limited
Account Holder:
Account No:
SWIFT: HSBCHKHCHK

Reference: Sales Purchase Agreement (SPA) dated ____ October 2020
Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

We,[bank name], located at _____, _____, represented by the undersigned officers, hereby confirm, with full bank responsibility and liability on behalf of our valued client, ----- cash funds in the amount of exceeding **USD 12,300,000,000 (Twelve Billion Three Hundred Million United States Dollars)** in account number _____. The said funds are reserved and blocked in favour of [Seller Name] as Beneficiary, and will not be changed, altered, amended or pledged for one (01) month from the date of this instrument, provided however, that the funds may be drawn by the Beneficiary in settlement of the referenced Sales Purchase Agreement.

We hereby irrevocably confirm that these funds presented to be good, clean and clear funds and free of non-criminal origin and legally earned. These funds are free from any liens and Encumbrances of any kind and are freely available to the Beneficiary named herein.

This Administrative Blocked Funds instrument for exceeding **USD 12,300,000,000 (Twelve Billion Three Hundred Million United States Dollars)** in Account number _____ is an operative, fully confirmed, transferable, assignable and divisible instrument and may, be verified on a bank-to-bank basis.

This an operative instrument verifiable by responsible bank inquiry and is callable, fully assignable, transferable, and divisible in accordance with the Uniform Customs and Practice for such credit instruments as published by the ICC publication 600 (latest revision) and governed by the laws of Hong Kong.

Date recorded: [insert date].
For and on behalf of: [Beneficiary name]

[issuer bank - with full address),

Bank Officer : Bank Officer :
Title : title :
Pin : pin :(seal)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

LETTER 5

**TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S LODGEMENT OF
THE SPA AND READY WILLING AND ABLE (RWA) TO ISSUE THE PROOF OF
PRODUCT (POP)**

(VERBIAGE SUBJECT TO ACCEPTANCE AND APPROVAL OF THE RESPECTIVE BANKS AND VERBIAGE AGREEABLE TO THE BANKS SHALL SUPERSEDE PROVISIONS AND/OR FORMAT HEREIN.)

Date: ____ October 2020

From: The Hongkong and Shanghai Banking Corporation Limited
Account Holder:
Account No:
SWIFT: HSBCHKHKKH

To Buyer's Bank: Bank Name, Address
Account Holder:
Account No:
SWIFT:

Reference: Sales Purchase Agreement (SPA) dated ____ October 2020
Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Copy to:

This is to confirm that our mutual client XXXXXX maintains a banking account with us and is in good standing with our bank.

At their instructions we, The Hongkong and Shanghai Banking Corporation Limited, located at 1 Queen's Road Central, Hong Kong, represented by the undersigned officers, hereby confirm, with full bank responsibility that the said client has lodged the above referenced Sales Purchase Agreement (SPA) with our bank.

We, further confirm that we are ready, willing and able to issue on behalf of our client a Bank Confirmation Letter as Proof of Product for the referenced Sales and Purchase Agreement, subject to receipt of confirmation from [Buyer's Bank] that the buyer is in good standing with their bank and has cash on deposit in their bank in Account Name: _____ Account No. xxxxxxxxxx in an amount equal to or exceeding USD **12,300,000,000 (Twelve Billion Three Hundred Million United States Dollars)** and that the buyer has the capability to settle payment for the referenced Sales Purchase Agreement transaction.

For and on behalf of Bank
(Issuing Bank)

(Bank Officer)
(Title)
(Pin Code)

(Bank Officer)
(Title)
(Pin Code)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

LETTER 6

TEXT OF BANK CONFIRMATION LETTER (BCL) FOR THE SELLER'S PROOF OF PRODUCT (POP)

(VERBIAGE SUBJECT TO ACCEPTANCE AND APPROVAL OF THE RESPECTIVE BANKS AND VERBIAGE AGREEABLE TO THE BANKS SHALL SUPERSEDE PROVISIONS AND/OR FORMAT HEREIN.)

Date: ____ October 2020

From: The Hongkong and Shanghai Banking Corporation Limited
Account Holder:
Account No:
SWIFT: HSBCHKHCHK

To Buyer's Bank: Bank Name, Address
Account Holder:
Account No:
SWIFT:

Reference: Sales Purchase Agreement (SPA) dated ____ October 2020
Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

We, The Hongkong and Shanghai Banking Corporation Limited, located at 1 Queen's Road, Central, Hong Kong, on behalf of our Client, XX....., Holder of Account No. XX....., hereby confirm, with Full Bank Responsibility, that we have in our possession and will provide the same as required, the Seller's Proof of Product (POP) for 200 (two hundred) metric tons of Au metal 12.5kg bars, including but not limited to the Original Warehouse Receipt issued by the Private Security Warehouse In Hong Kong along with the Original Certificate of Hallmark and Certificate of Assay from various internationally recognized refineries confirming that the Au issues less than 5 years old, Certificate(s) of Origin, Certified Weight List, Certificate of Ownership, Insurance Policy or Certificate, Packing List and Customs Clearance and is in lots of 200 (two hundred) metric tons , as required and set out in the **Sales Purchase Agreement** referenced above.

For and on behalf of (Seller's Bank)

.....
(Bank Officer)
(Title)
(PIN Code)

.....
(Bank Officer)
(Title)
(PIN Code)

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

ANNEX A

SELLER's BENEFICIARIES NCNDA AND IMFPA
NON CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT (NCNDA) AND
SELLER's IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)

FOR Au METAL 200 MT (GOLD BARS)
 Private and Off the Market Deal dated ___ October, 2020

PARTIES

SELLER

Hereinafter referred to as the "Seller"

Seller Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

BUYER

Hereinafter referred to as the "Buyer"

Buyer Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

This gold transaction shall be identified by the following unique codes:

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER's-CODE-TBA
Buyer's Code: BUYER's-CODE-TBA

WHEREAS the undersigned Seller and the Seller's Beneficiaries, on behalf of themselves and their partners, associates, employers, employees, affiliates, subsidiaries, parent companies, any nominees, representatives, bankers, successors, clients and assigns ("Parties") wish to enter into this Non-circumvention, Non-disclosure and Working Agreement ("NCNDA") and Irrevocable Master Fee Protection Agreement ("IMFPA"), together the NCNDA & IMFPA. This NCNDA & IMFPA is governed by the International Chamber of Commerce, Paris, France, ("I.C.C.") General Conditions for Non-circumvention & Non-disclosure Agreements as per the I.C.C. Publication No. 769, Latest Edition, to define certain parameters of the Parties' future legal obligations. Each of the Parties is bound by a duty of Confidentiality with respect to their sources and contacts. This NCNDA & IMFPA shall be governed & construed in accordance with current I.C.C rules, as applied to the undersigned Parties. All interpretations of this document shall be conducted in the English language.

(Seller)

(Buyer)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

WHEREAS the undersigned Parties wish to enter into a working business relationship to the mutual and common benefit of the Parties hereto, including their directors, advisors, affiliates, subsidiaries, stockholders, partners, trading partners, co-ventures and associated organizations (herein after referred to as "Affiliates"), with respect to the arranging, selling and buying of gold and other related commodities, and any additions, renewals, extensions, rollovers, amendments, renegotiations or new agreements relating to any of the same (the "Transactions")

NOW THEREFORE, in consideration of the mutual promises, assertions and covenants herein and other good and valuable considerations, the receipts of which is acknowledged hereby, the Parties hereby mutually and voluntarily agree as follows:

TERMS & CONDITIONS

1. The Parties hereto and/or their affiliates of whatsoever nature shall not, in any manner solicit and/or accept any business from sources ("Introduced Parties") that have been made available by and through the Parties hereto, nor in any manner shall there after access, contact, solicit and/or conduct any Transaction with such said Introduced Parties, without the expressed and specific permission of the Party who made such said Introduced Parties available.
2. The Parties shall maintain complete confidentiality regarding each other's business and/or their affiliates and shall only disclose knowledge pertaining to these specifically named Parties as permitted by the concerned Party, unless agreed and granted and expressed written permission of and by the Party whom made the Introduced Party available.
3. The Parties shall not in any way whatsoever directly or indirectly circumvent each other and/or attempt such circumvention of each other and/or any of the parties involved in any of the Transactions the Parties wish to enter or introduce and to the best of their abilities shall ensure that the original transaction codes, date and proprietary information established are not altered.
4. The Parties shall not disclose any contact revealed by either Party to any third parties, and shall not enter into direct and/or indirect offers, negotiations and/or Transactions with such contacts revealed by the other Party who made the contact(s) available, without the expressed and specific permission of the Party who made such said contact(s) available.
5. In the event of circumvention by any of the undersigned Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation without protest or litigation equal to the revenue it should have realized from any such Transaction(s) having taken place, plus any and all expenses, including but not limited to any and all legal fees incurred in the recovery of such compensation over the term of this NCNDA & IMFPA.
6. In specific deals where one of the Parties is acting as agent and such Party allows the buyer and the seller, or their representatives, to deal directly with one another, such Party shall be informed of the development of the Transactions by receiving copies of the correspondence made both between the Parties and between buyer and seller.
7. This NCNDA is valid for five (5) years from the earlier of the date of signature of this NCNDA, the IMFPA, or of the date of signature, of the Sales Purchase Agreement (SPA) Contract Number: CONTRACT-NO-TBA of which it is an integral part, and for any and all Transactions originated between the Parties herein during the term of this NCNDA, with any renewals to be agreed upon between the signatories; provided (i) that this NCNDA shall continue to apply for all subsequent Transactions that are follow-up, repeat, extended or renegotiated transactions related in any way to the Transactions originated during the term of this NCNDA, and (ii) that all provisions relating to confidentiality, non-circumvention, and payment of fees and commission, as well as any miscellaneous provisions below in this NCNDA, shall survive termination of this NCNDA and/or the SPA.
8. This NCNDA is valid for any and all Transactions between the Parties and Introduced Parties herein and shall be governed by the Laws of Hong Kong and in the English language. It is further agreed that any controversy, claims, and or dispute arising out of and/or relating to any part of the whole of this NCNDA or breach thereof and which is not settled between the signatories themselves, shall be settled and binding by and through arbitration in accordance with the rules and through the International Chamber of Commerce

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

(ICC), the venue being Hong Kong. Any decision and/or award made by the arbitrators shall be final, conclusive and binding for the Parties and enforceable in any Court of Law.

9. This NCNDA shall be binding upon the Parties hereto; and, in the case of individual Parties, their respective heirs, administrators and executors, as well as in the case of all corporate Parties, their successors and assigns, shall provide that damages may be sought by either Party as a remedy for the breach of this NCNDA by the other Party; and shall include at least the following categories of damages:
 - a) Total profits which would have been realized by the non-breaching Party had the breach of this NCNDA not occurred;
 - b) All losses sustained by the non-defaulting Party as a result of the breach of this NCNDA, and;
 - c) All expenses incurred in enforcing any legal remedy rights based upon or arising out of this NCNDA.
10. Signatures of the Seller and Seller Beneficiaries to the Irrevocable Master Fee Protection Agreement (IMFPA) with which this NCNDA is included shall be deemed to be signatures to and execution of this NCNDA and shall be enforceable and admissible for all purposes as may be necessary under the terms of this NCNDA, the IMFPA and the SPA.
11. All signatories herein acknowledge that they have read and each Party fully understands the terms and conditions contained in this NCNDA & IMFPA and by their initials and signature hereby unconditionally agree to its terms as of the date noted herein.
12. All signatories herein further acknowledge that by their initials and signatures that they have full and complete authority to execute the document for and in the name of the Party for which they have given their signature.
13. The purpose of this NCNDA is to establish an internationally recognized Non- Circumvention, Non-Disclosure Agreement between the participating Parties for the purposes of specific Transactions. This NCNDA may be signed in one or more counterparts and the Parties agree that facsimile copies of this NCNDA are each to be considered as a legal original and that signatures thereon shall be legal and binding.

IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)

Between the Seller and the Seller's Beneficiaries/Paymasters for their Commissions and/or Consultancy Fees

Payment of the fees provided in this IMFPA between the Seller and the **Seller's** Beneficiaries/Paymasters shall be due only upon receipt of payment from the Buyer (or their successors or assigns) by the Seller (or their successors or assigns) for each lift of the Transaction referenced identified by the following unique codes ("Transaction"); otherwise this IMFPA is null and void.

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Upon execution of the Sales Purchase Agreement ("SPA") between the Buyer and the Seller for the Transaction this IMFPA between the Seller and the Seller's Beneficiaries/Paymasters shall become immediately effective and shall become an integral part thereof by reference thereto.

I, the undersigned, the Seller named in the above-referenced Transaction, hereby irrevocably and unconditionally confirm my commitment to pay to the Seller's Beneficiaries/Paymasters who are named hereafter (collectively: the "**Beneficiaries**" and each individually a "Beneficiary/Paymaster") their full contracted consulting fees as given herein, which consultancy fees are related to services performed for the Parties in originating or completing the said Transaction. This IMFPA between the Seller and the Seller's Beneficiaries/Paymasters shall therefore serve as a pay order (Pay Order) to the Seller's Transaction bank for the consultancy fees, as given hereinafter, to be paid in full to each respective Seller's Beneficiary/Paymaster.

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Upon the Seller's assignment of the SPA and/or IMFPA to any other party including the Seller's Transaction bank, this IMFPA between the Seller and the Seller's Beneficiaries/Paymasters shall also be fully incorporated and assigned therewith, to represent an irrevocable commitment on behalf of any future assignee to honour the covenants herein given.

This Pay Order is hereby irrevocably confirmed and payable to the hereafter-designated **Seller's** Beneficiaries/Paymasters upon the closing of each and every lift of the Transaction as per the Agreement, including any and all rolls and extensions thereof ("Rolls & Extensions"), without any protest, delay (other than routine banking delays) and/or deductions (other than of bank wire transfer fees, and/or of potential foreign exchange fees for any sums to be remitted in non-U.S. currency).

All consultancy fees will be immediately and directly paid by the Seller's Transaction bank via SWIFT Wire Transfer or ledger to ledger to the hereafter-designated **Beneficiaries'/Paymasters'** respective bank accounts, simultaneously to the receipt of the Buyer's banks' payment to the Seller for each lift during the term of the Agreement, commencing from the delivery of the initial lift and continuing until the final lift of the Transaction is delivered, including any and all Rolls & Extensions. The Seller agrees to lodge this IMFPA with the Seller's Transaction bank.

The below-named Beneficiaries/Paymasters do not assume any responsibility for the above-referenced Transaction and they cannot be held liable for any reason associated with said Transaction, except for Non-Circumvention and Non-Disclosure (N.C.N.D.) violations.

This IMFPA between the Seller and the Beneficiaries/Paymasters is an irrevocable commitment and Pay Order by the Seller to remit to the Beneficiaries/Paymasters listed below, via their bank coordinates as shown, the consultancy fees as stated herein for each and every lift of the Transaction. This IMFPA and NCNDA between the Seller and the Beneficiaries/Paymasters shall remain in full force and effect for a period of five (5) years from the date of this IMFPA between the Seller and the Beneficiaries/Paymasters. All entitlements under this IMFPA shall include the entire Transaction referenced herein and any and all Rolls & Extensions of the Agreement, and any and all negotiated transactions leading to new agreements by and between the Buyer/Buyer's Mandate and the Seller/Seller's Mandate.

The Seller will pay all Seller's Beneficiaries consultancy fees on the date of receipt of payment from the Buyer's Bank for each and every tranche by direct SWIFT transfer or ledger to ledger.

It is mutually understood that each Beneficiary/Paymaster named in this IMFPA between the Seller and the Beneficiaries/Paymasters agree to keep confidential the described Transaction, and not to disclose to any third party the Transaction Code(s), any description of the Transaction, or the names of the Buyer, the Buyer's assigns, the Seller, or of any banks or other institutions who are party to this Transaction, with the exception of necessary disclosure of such confidential information to each Beneficiary's/Paymaster's own bank officers and attorneys.

It is likewise understood that the Seller expressly reserves the right to deal with any bank or depository, public or private, that it has in the past, or to pursue transactions with said parties in the future, including those institutions that may be used in completing this Transaction. It is understood that the Beneficiaries/Paymasters named herein shall be part of any future transactions for the next five (5) years conducted between the Buyer/its assigns/its representatives and the Seller/its representatives. Neither the Seller nor Seller's Mandate shall have any claims against any of the Beneficiaries'/Paymasters' dealings with the Seller whatsoever outside of this IMFPA between the Seller and the Beneficiaries/Paymasters.

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together will constitute one and the same instrument.

SELLER'S ACKNOWLEDGEMENT

This IMFPA between the Seller and the Beneficiaries/Paymasters constitutes a guaranteed, irrevocable, unconditional and non-retractable Pay Order issued to the benefit of the Seller's Beneficiaries/Paymasters named herein, given by the Seller with full personal and legal responsibility, and the Seller hereby instructs the Seller's Transaction bank specified to simultaneously pay, without any protest, delay, or deductions (other than

(Seller)

(Buyer)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

those referenced herein above), upon the closing of each and every lift of the subject Transaction, until the Transaction under the above-entered Transaction Codes is totally completed, the full consultancy fees for each Beneficiary/Paymaster, as stipulated herein, to the Beneficiary's/Paymaster's respective bank account as hereinafter given.

<p>SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Seller's Signature) Name: Passport Number: Country:</p>
<p>• WITNESS FOR THE SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Signature of Witness) Name: Passport Number: Country:</p>

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

SELLER's TRANSACTION BANK

Seller's HSBC Banking Coordinates

Bank Name	The Hongkong and Shanghai Banking Corporation Limited.
Branch	Hong Kong Main Office
Bank Address	HSBC Main Building, 1 Queen's Road Central, Hong Kong.
Account holder	TBA
Account No.	TBA
Passport no.	TBA
SWIFT Code	HSBCHKHHHKH
Bank Officer's Name	TBA
Bank Officer's Email	TBA
Bank Officer's Tel.	TBA
Bank Officer's Fax No.	TBA
Position & Dept. & floor where bank officer works	TBA

CONSULTANCY FEES PAYABLE TO BENEFICIARIES/PAYMASTERS

Total Consultancy Fees of **1.5% (one point five percent)** of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions shall be paid and distributed by the Seller to the Seller's Beneficiaries/Paymasters on the same day as Seller's payment is received from the Buyer as follows:

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

Paymaster #S-1, Seller's Beneficiaries

x.xx% (xxxx point xxxx xxx percent) of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions.

PAYMASTER #S-1, SELLER's BENEFICIARIES	(TO BE ASSIGNED)
COUNTRY/REGISTRATION	
BENEFICIARY ADDRESS	
BENEFICIARY OFFICER	
PASSPORT N°/COUNTRY	
TEL / MOBILE	
FAX	
CONTACT NAME	
EMAIL ADDRESS	
BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
SWIFT CODE	
BANK NUMBER/CNAPS/ABA	
IBAN NUMBER	
BANK OFFICER	
BANK TEL	
BANK OFFICER E-MAIL	
CORRESPONDENT BANK	
SWIFT /BIC CODE	
BANK PHONE	
SPECIAL INSTRUCTIONS	PREADVISE NOTIFICATION MUST BE SENT immediately upon each transfer payment together with the Contract: TRANSACTION CODE: TRAN-CODE-TBA and a copy of Bank Wire Transfer slip by e-mail to:
TEXT MESSAGE	TRADE PROCEEDS FROM CONTRACT: TRANSACTION CODE: TRAN-CODE-TBA. WE HEREBY CONFIRM THAT THESE FUNDS ARE GOOD, CLEAN AND CLEARED FUNDS OF NON-CRIMINAL ORIGIN, AND FROM A LEGAL SOURCE, AND SATISFY THE INTERNATIONAL REQUIREMENTS OF ANTI-TERRORISM AND ANTI DRUG LAWS.

SIGNATURE & SEAL SIGNED DATE: ___ October 2020	SIGNED:
PASSPORT COPY	

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

Paymaster #S-2, Seller's Beneficiaries

x.xx% (xxxx point xxxx xxxx percent) of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions.

PAYMASTER #S-2, SELLER'S BENEFICIARIES	(TO BE ASSIGNED)
COUNTRY/REGISTRATION	
BENEFICIARY ADDRESS	
BENEFICIARY OFFICER	
PASSPORT N°/COUNTRY	
TEL / MOBILE	
FAX	
CONTACT NAME	
EMAIL ADDRESS	
BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
SWIFT CODE	
BANK NUMBER/CNAPS/ABA	
IBAN NUMBER	
BANK OFFICER	
BANK TEL	
BANK OFFICER E-MAIL	
CORRESPONDENT BANK	
SWIFT /BIC CODE	
BANK PHONE	
SPECIAL INSTRUCTIONS	PREADVICE NOTIFICATION MUST BE SENT immediately upon each transfer payment together with the Contract: TRANSACTION CODE: TRAN-CODE-TBA and a copy of Bank Wire Transfer slip by e-mail to:
TEXT MESSAGE	TRADE PROCEEDS FROM CONTRACT: TRANSACTION CODE: TRAN-CODE-TBA. WE HEREBY CONFIRM THAT THESE FUNDS ARE GOOD, CLEAN AND CLEARED FUNDS OF NON-CRIMINAL ORIGIN, AND FROM A LEGAL SOURCE, AND SATISFY THE INTERNATIONAL REQUIREMENTS OF ANTI-TERRORISM AND ANTI DRUG LAWS.

SIGNATURE & SEAL SIGNED DATE: ___ October 2020	SIGNED:
PASSPORT COPY	

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

ALL BANK CHARGES ARE FOR THE ACCOUNTS OF BENEFICIARIES

(Mr. XXXXXXXXXXXXX)
THE SELLER's SIGNATURE/SEAL

SELLER's Bank Endorsement

This is to certify that the above irrevocable payment order has been Lodged with us and will be executed in accordance with the instructions stipulated in this document.

1st BANK OFFICER SIGNATURE

BANK OFFICE NAME:
TITLE:
PIN NUMBER:
BANK NAME:
BANK ADDRESS:
BANK TEL:
TODAY's DATE:
[SEAL]

2nd BANK OFFICER SIGNATURE

BANK OFFICE NAME:
TITLE:
PIN NUMBER:
BANK NAME:
BANK ADDRESS:
BANK TEL:
TODAY's DATE:
[SEAL]

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

ANNEX B

BUYER's BENEFICIARIES NCNDA AND IMFPA
NON CIRCUMVENTION, NON-DISCLOSURE & WORKING AGREEMENT (NCNDA) AND
SELLER's IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)

FOR Au METAL 200 MT (GOLD BARS)
 Private and Off the Market Deal dated ___ October, 2020

PARTIES

SELLER

Hereinafter referred to as the "Seller"

Seller Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

BUYER

Hereinafter referred to as the "Buyer"

Buyer Name		
Passport Number / Nationality		
Address of Seller		
Represented by		
Email address and Telephone no. for notices		

This gold transaction shall be identified by the following unique codes:

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER's-CODE-TBA
Buyer's Code: BUYER's-CODE-TBA

WHEREAS the undersigned Seller and the Buyer's Beneficiaries, on behalf of themselves and their partners, associates, employers, employees, affiliates, subsidiaries, parent companies, any nominees, representatives, bankers, successors, clients and assigns ("Parties") wish to enter into this Non-circumvention, Non-disclosure and Working Agreement ("NCNDA") and Irrevocable Master Fee Protection Agreement ("IMFPA"), together the NCNDA & IMFPA. This NCNDA & IMFPA is governed by the International Chamber of Commerce, Paris, France, ("I.C.C.") General Conditions for Non-circumvention & Non-disclosure Agreements as per the I.C.C. Publication No. 769, Latest Edition, to define certain parameters of the Parties' future legal obligations. Each of the Parties is bound by a duty of Confidentiality with respect to their sources and contacts. This NCNDA & IMFPA shall be governed & construed in accordance with current I.C.C rules, as applied to the undersigned Parties. All interpretations of this document shall be conducted in the English language.

(Seller)

(Buyer)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

WHEREAS the undersigned Parties wish to enter into a working business relationship to the mutual and common benefit of the Parties hereto, including their directors, advisors, affiliates, subsidiaries, stockholders, partners, trading partners, co-ventures and associated organizations (herein after referred to as "Affiliates"), with respect to the arranging, selling and buying of gold and other related commodities, and any additions, renewals, extensions, rollovers, amendments, renegotiations or new agreements relating to any of the same (the "Transactions")

NOW THEREFORE, in consideration of the mutual promises, assertions and covenants herein and other good and valuable considerations, the receipts of which is acknowledged hereby, the Parties hereby mutually and voluntarily agree as follows:

TERMS & CONDITIONS

1. The Parties hereto and/or their affiliates of whatsoever nature shall not, in any manner solicit and/or accept any business from sources ("Introduced Parties") that have been made available by and through the Parties hereto, nor in any manner shall there after access, contact, solicit and/or conduct any Transaction with such said Introduced Parties, without the expressed and specific permission of the Party who made such said Introduced Parties available.
2. The Parties shall maintain complete confidentiality regarding each other's business and/or their affiliates and shall only disclose knowledge pertaining to these specifically named Parties as permitted by the concerned Party, unless agreed and granted and expressed written permission of and by the Party whom made the Introduced Party available.
3. The Parties shall not in any way whatsoever directly or indirectly circumvent each other and/or attempt such circumvention of each other and/or any of the parties involved in any of the Transactions the Parties wish to enter or introduce and to the best of their abilities shall ensure that the original transaction codes, date and proprietary information established are not altered.
4. The Parties shall not disclose any contact revealed by either Party to any third parties, and shall not enter into direct and/or indirect offers, negotiations and/or Transactions with such contacts revealed by the other Party who made the contact(s) available, without the expressed and specific permission of the Party who made such said contact(s) available.
5. In the event of circumvention by any of the undersigned Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation without protest or litigation equal to the revenue it should have realized from any such Transaction(s) having taken place, plus any and all expenses, including but not limited to any and all legal fees incurred in the recovery of such compensation over the term of this NCNDA & IMFPA.
6. In specific deals where one of the Parties is acting as agent and such Party allows the buyer and the seller, or their representatives, to deal directly with one another, such Party shall be informed of the development of the Transactions by receiving copies of the correspondence made both between the Parties and between buyer and seller.
7. This NCNDA is valid for five (5) years from the earlier of the date of signature of this NCNDA, the IMFPA, or of the date of signature, of the Sales Purchase Agreement (SPA) Contract Number: CONTRACT-NO-TBA of which it is an integral part, and for any and all Transactions originated between the Parties herein during the term of this NCNDA, with any renewals to be agreed upon between the signatories; provided (i) that this NCNDA shall continue to apply for all subsequent Transactions that are follow-up, repeat, extended or renegotiated transactions related in any way to the Transactions originated during the term of this NCNDA, and (ii) that all provisions relating to confidentiality, non-circumvention, and payment of fees and commission, as well as any miscellaneous provisions below in this NCNDA, shall survive termination of this NCNDA and/or the SPA.
8. This NCNDA is valid for any and all Transactions between the Parties and Introduced Parties herein and shall be governed by the Laws of Hong Kong and in the English language. It is further agreed that any controversy, claims, and or dispute arising out of and/or relating to any part of the whole of this NCNDA or breach thereof and which is not settled between the signatories themselves, shall be settled and binding by and through arbitration in accordance with the rules and through the International Chamber of Commerce

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

(ICC), the venue being Hong Kong. Any decision and/or award made by the arbitrators shall be final, conclusive and binding for the Parties and enforceable in any Court of Law.

9. This NCNDA shall be binding upon the Parties hereto; and, in the case of individual Parties, their respective heirs, administrators and executors, as well as in the case of all corporate Parties, their successors and assigns, shall provide that damages may be sought by either Party as a remedy for the breach of this NCNDA by the other Party; and shall include at least the following categories of damages:
 - a) Total profits which would have been realized by the non-breaching Party had the breach of this NCNDA not occurred;
 - b) All losses sustained by the non-defaulting Party as a result of the breach of this NCNDA, and;
 - c) All expenses incurred in enforcing any legal remedy rights based upon or arising out of this NCNDA.
10. Signatures of the Seller and Buyer Beneficiaries to the Irrevocable Master Fee Protection Agreement (IMFPA) with which this NCNDA is included shall be deemed to be signatures to and execution of this NCNDA and shall be enforceable and admissible for all purposes as may be necessary under the terms of this NCNDA, the IMFPA and the SPA.
11. All signatories herein acknowledge that they have read and each Party fully understands the terms and conditions contained in this NCNDA & IMFPA and by their initials and signature hereby unconditionally agree to its terms as of the date noted herein.
12. All signatories herein further acknowledge that by their initials and signatures that they have full and complete authority to execute the document for and in the name of the Party for which they have given their signature.
13. The purpose of this NCNDA is to establish an internationally recognized Non- Circumvention, Non-Disclosure Agreement between the participating Parties for the purposes of specific Transactions. This NCNDA may be signed in one or more counterparts and the Parties agree that facsimile copies of this NCNDA are each to be considered as a legal original and that signatures thereon shall be legal and binding.

IRREVOCABLE MASTER FEE PROTECTION AGREEMENT (IMFPA)

Between the Seller and the Buyer's Beneficiaries/Paymasters for their Commissions and/or Consultancy Fees

Payment of the fees provided in this IMFPA between the Seller and the Buyer's Beneficiaries/Paymasters shall be due only upon receipt of payment from the Buyer (or their successors or assigns) by the Seller (or their successors or assigns) for each lift of the Transaction referenced identified by the following unique codes ("Transaction"); otherwise this IMFPA is null and void.

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Upon execution of the Sales Purchase Agreement ("SPA") between the Buyer and the Seller for the Transaction this IMFPA between the Seller and the Seller's Beneficiaries/Paymasters shall become immediately effective and shall become an integral part thereof by reference thereto.

I, the undersigned, the Seller named in the above-referenced Transaction, hereby irrevocably and unconditionally confirm my commitment to pay to the Buyer's Beneficiaries/Paymasters who are named hereafter (collectively: the "**Beneficiaries**" and each individually a "Beneficiary/Paymaster") their full contracted consulting fees as given herein, which consultancy fees are related to services performed for the Parties in originating or completing the said Transaction. This IMFPA between the Seller and the Seller's Beneficiaries/Paymasters shall therefore serve as a pay order (Pay Order) to the Seller's Transaction bank for the consultancy fees, as given hereinafter, to be paid in full to each respective Seller's Beneficiary/Paymaster.

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

Upon the Seller's assignment of the SPA and/or IMFPA to any other party including the Seller's Transaction bank, this IMFPA between the Seller and the Buyer's Beneficiaries/Paymasters shall also be fully incorporated and assigned therewith, to represent an irrevocable commitment on behalf of any future assignee to honour the covenants herein given.

This Pay Order is hereby irrevocably confirmed and payable to the hereafter-designated Buyer's Beneficiaries/Paymasters upon the closing of each and every lift of the Transaction as per the Agreement, including any and all rolls and extensions thereof ("Rolls & Extensions"), without any protest, delay (other than routine banking delays) and/or deductions (other than of bank wire transfer fees, and/or of potential foreign exchange fees for any sums to be remitted in non-U.S. currency).

All consultancy fees will be immediately and directly paid by the Seller's Transaction bank via SWIFT Wire Transfer or ledger to ledger to the hereafter-designated **Beneficiaries'/Paymasters'** respective bank accounts, simultaneously to the receipt of the Buyer's banks' payment to the Seller for each lift during the term of the Agreement, commencing from the delivery of the initial lift and continuing until the final lift of the Transaction is delivered, including any and all Rolls & Extensions. The Seller agrees to lodge this IMFPA with the Seller's Transaction bank.

The below-named Beneficiaries/Paymasters do not assume any responsibility for the above-referenced Transaction and they cannot be held liable for any reason associated with said Transaction, except for Non-Circumvention and Non-Disclosure (N.C.N.D.) violations.

This IMFPA between the Seller and the Beneficiaries/Paymasters is an irrevocable commitment and Pay Order by the Seller to remit to the Beneficiaries/Paymasters listed below, via their bank coordinates as shown, the consultancy fees as stated herein for each and every lift of the Transaction. This IMFPA and NCNDA between the Seller and the Beneficiaries/Paymasters shall remain in full force and effect for a period of five (5) years from the date of this IMFPA between the Seller and the Beneficiaries/Paymasters. All entitlements under this IMFPA shall include the entire Transaction referenced herein and any and all Rolls & Extensions of the Agreement, and any and all negotiated transactions leading to new agreements by and between the Buyer/Buyer's Mandate and the Seller/Seller's Mandate.

The Seller will pay all Buyer's Beneficiaries consultancy fees on the date of receipt of payment from the Buyer's Bank for each and every tranche by direct SWIFT transfer or ledger to ledger.

It is mutually understood that each Beneficiary/Paymaster named in this IMFPA between the Seller and the Beneficiaries/Paymasters agree to keep confidential the described Transaction, and not to disclose to any third party the Transaction Code(s), any description of the Transaction, or the names of the Buyer, the Buyer's assigns, the Seller, or of any banks or other institutions who are party to this Transaction, with the exception of necessary disclosure of such confidential information to each Beneficiary's/Paymaster's own bank officers and attorneys.

It is likewise understood that the Seller expressly reserves the right to deal with any bank or depository, public or private, that it has in the past, or to pursue transactions with said parties in the future, including those institutions that may be used in completing this Transaction. It is understood that the Beneficiaries/Paymasters named herein shall be part of any future transactions for the next five (5) years conducted between the Buyer/its assigns/its representatives and the Seller/its representatives. Neither the Seller nor Seller's Mandate shall have any claims against any of the Beneficiaries'/Paymasters' dealings with the Seller whatsoever outside of this IMFPA between the Seller and the Beneficiaries/Paymasters.

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together will constitute one and the same instrument.

SELLER'S ACKNOWLEDGEMENT

This IMFPA between the Seller and the Beneficiaries/Paymasters constitutes a guaranteed, irrevocable, unconditional and non-retractable Pay Order issued to the benefit of the Buyer's Beneficiaries/Paymasters named herein, given by the Seller with full personal and legal responsibility, and the Seller hereby instructs the Seller's Transaction bank specified to simultaneously pay, without any protest, delay, or deductions (other than

(Seller)

(Buyer)

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

those referenced herein above), upon the closing of each and every lift of the subject Transaction, until the Transaction under the above-entered Transaction Codes is totally completed, the full consultancy fees for each Beneficiary/Paymaster, as stipulated herein, to the Beneficiary's/Paymaster's respective bank account as hereinafter given.

<p>SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Seller's Signature) Name: Passport Number: Country:</p>
<p>• WITNESS FOR THE SELLER</p> <p>Signed this ____ day October, 2020</p> <p>_____</p> <p>(Signature of Witness) Name: Passport Number: Country:</p>

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

SELLER's TRANSACTION BANK

Seller's HSBC Banking Coordinates

Bank Name	The Hongkong and Shanghai Banking Corporation Limited.
Branch	Hong Kong Main Office
Bank Address	HSBC Main Building, 1 Queen's Road Central, Hong Kong.
Account holder	TBA
Account No.	TBA
Passport no.	TBA
SWIFT Code	HSBCHKHHHKH
Bank Officer's Name	TBA
Bank Officer's Email	TBA
Bank Officer's Tel.	TBA
Bank Officer's Fax No.	TBA
Position & Dept. & floor where bank officer works	TBA

CONSULTANCY FEES PAYABLE TO BENEFICIARIES/PAYMASTERS

Total Consultancy Fees of **1.5% (one point five percent)** of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions shall be paid and distributed by the Seller to the Seller's Beneficiaries/Paymasters on the same day as Seller's payment is received from the Buyer as follows:

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

Paymaster #B-1, Buyer's Beneficiaries

x.xx% (xxxx point xxxx xxx percent) of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions.

PAYMASTER #B-1, BUYER's BENEFICIARIES	(TO BE ASSIGNED)
COUNTRY/REGISTRATION	
BENEFICIARY ADDRESS	
BENEFICIARY OFFICER	
PASSPORT N°/COUNTRY	
TEL / MOBILE	
FAX	
CONTACT NAME	
EMAIL ADDRESS	
BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
SWIFT CODE	
BANK NUMBER/CNAPS/ABA	
IBAN NUMBER	
BANK OFFICER	
BANK TEL	
BANK OFFICER E-MAIL	
CORRESPONDENT BANK	
SWIFT /BIC CODE	
BANK PHONE	
SPECIAL INSTRUCTIONS	PREADVISE NOTIFICATION MUST BE SENT immediately upon each transfer payment together with the Contract: TRANSACTION CODE: TRAN-CODE-TBA and a copy of Bank Wire Transfer slip by e-mail to:
TEXT MESSAGE	TRADE PROCEEDS FROM CONTRACT: TRANSACTION CODE: TRAN-CODE-TBA. WE HEREBY CONFIRM THAT THESE FUNDS ARE GOOD, CLEAN AND CLEARED FUNDS OF NON-CRIMINAL ORIGIN, AND FROM A LEGAL SOURCE, AND SATISFY THE INTERNATIONAL REQUIREMENTS OF ANTI-TERRORISM AND ANTI DRUG LAWS.

SIGNATURE & SEAL SIGNED DATE: ___ October 2020	SIGNED:
PASSPORT COPY	

Contract Number: CONTRACT-NO-TBA
 Transaction Code: TRAN-CODE-TBA
 Seller's Code: SELLER'S-CODE-TBA
 Buyer's Code: BUYER'S-CODE-TBA

Paymaster #B-2, Buyer's Beneficiaries

x.xx% (xxxx point xxxx xxxx percent) of the total undiscounted LBMA price fix in respect of each and every lift of the Transaction including all Rolls & Extensions.

PAYMASTER #B-2, BUYER's BENEFICIARIES	(TO BE ASSIGNED)
COUNTRY/REGISTRATION	
BENEFICIARY ADDRESS	
BENEFICIARY OFFICER	
PASSPORT N°/COUNTRY	
TEL / MOBILE	
FAX	
CONTACT NAME	
EMAIL ADDRESS	
BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
SWIFT CODE	
BANK NUMBER/CNAPS/ABA	
IBAN NUMBER	
BANK OFFICER	
BANK TEL	
BANK OFFICER E-MAIL	
CORRESPONDENT BANK	
SWIFT /BIC CODE	
BANK PHONE	
SPECIAL INSTRUCTIONS	PREADVICE NOTIFICATION MUST BE SENT immediately upon each transfer payment together with the Contract: TRANSACTION CODE: TRAN-CODE-TBA and a copy of Bank Wire Transfer slip by e-mail to:
TEXT MESSAGE	TRADE PROCEEDS FROM CONTRACT: TRANSACTION CODE: TRAN-CODE-TBA. WE HEREBY CONFIRM THAT THESE FUNDS ARE GOOD, CLEAN AND CLEARED FUNDS OF NON-CRIMINAL ORIGIN, AND FROM A LEGAL SOURCE, AND SATISFY THE INTERNATIONAL REQUIREMENTS OF ANTI-TERRORISM AND ANTI DRUG LAWS.

SIGNATURE & SEAL SIGNED DATE: ___ October 2020	SIGNED:
PASSPORT COPY	

Contract Number: CONTRACT-NO-TBA
Transaction Code: TRAN-CODE-TBA
Seller's Code: SELLER'S-CODE-TBA
Buyer's Code: BUYER'S-CODE-TBA

ALL BANK CHARGES ARE FOR THE ACCOUNTS OF BENEFICIARIES

(Mr. XXXXXXXXXXXXX)
THE SELLER's SIGNATURE/SEAL

SELLER's Bank Endorsement

This is to certify that the above irrevocable payment order has been Lodged with us and will be executed in accordance with the instructions stipulated in this document.

1st BANK OFFICER SIGNATURE

BANK OFFICE NAME:
TITLE:
PIN NUMBER:
BANK NAME:
BANK ADDRESS:
BANK TEL:
TODAY's DATE:
[SEAL]

2nd BANK OFFICER SIGNATURE

BANK OFFICE NAME:
TITLE:
PIN NUMBER:
BANK NAME:
BANK ADDRESS:
BANK TEL:
TODAY's DATE:
[SEAL]