

SOFT CORPORATE OFFER

SELLER CODE: N111120/FCO/200MT
BUYER CODE:

DATE: 24 NOVEMBER 2020

TO: THE PROSPECTIVE BUYER

VIA: Ms. Ester

PRIVATE (OFF MARKET) BUY-SELL ARRANGEMENT **AU GOLD BULLION FOR INVESTMENT PURPOSES**

PRODUCT DESCRIPTION:

All procedures, documentation, and compliance will be in accordance with the LBMA (London Bullion Market Association) Good Delivery Guide.

COMMODITY: Gold Bullion (Aurum - AU).
FORM: 12.5 Kilograms Gold Bars and 1 Kilograms Gold Bars.
FINESSE: 99.95% and above.
HALLMARK: LBMA internationally accepted hallmarks and less than five years.
ORIGIN: Certificate of Origin.
REFINER: Internationally accepted assay stamp with LMBA congruence.
SELLER: Private Seller.
AU LOCATION: Zurich.
QUANTITY: 2500 Metric Tons with rolls and extensions.
MINIMUM TRANCHE: 200 Metric Ton
PAYMENT: Bank to bank, preferably Ledger to Ledger. Payments will be executed as wire transfer following the TARGET2- System ("in time exchange goods for money") Title Deeds (ownership) exchanged simultaneously with payment before delivery.
PRICE: The price will be calculated on the physical weight and finesse according to the Assay reports on file and or Buyer's own Assay report.

PAYMENT CALCULATION: The price will be based on the (LBMA) London Bullion Market Association Second Fixing Index per gram and finesse the currency agreed.

DISCOUNT:	Gross 8% Net 5% to the buyer Intermediaries 3%
CURRENCY:	USD or EURO

LBMA (London Bullion Market Association)

This Commodity transaction is fully compliant with the LBMA Good Delivery Guide, which includes procedures, documentation, and payment.

PROCEDURE

The transaction/s will be managed exclusively within the secure confines of the banking system under full banking scrutiny and vigilance and in conformity with applicable laws, international standards, and regulations.

- ✓ NCNDA/IMPFA signed by Seller and Buyer Mandates and intermediaries involved.
- ✓ Buyer/Buyer attorney issues LOI + CIS.
- ✓ FCO is issued by the Seller Mandate.
- ✓ FCO signed by the Buyer/ Buyer Attorney and the date for the Zoom preTTM is set.
- ✓ At the Zoom preTTM shall be present: Buyer/Buyer Attorney, Seller Attorney, the Seller, both sides Mandates. Compliances are confirmed and the TTM in the bank in Zurich is to be set for the morning next day. Seller/seller attorney issues SPA to the Buyer/Buyer attorney.
- ✓ At the TTM in the bank: Buyer/Buyer attorney fulfill its information with all parties reserved for in the contract in accordance with the protocol (SPA). Additionally, the JV contract between the Mandates, intermediaries, Seller and Buyer is signed with Attornies presence.
- ✓ Buyer/Buyer attorney return the contract to the Seller/Seller Attorney, SPA is signed off.
- ✓ With attornies instructions, POF/ POP is exchanged between the Bank Officers.
- ✓ On the same day the inspection in gold depository takes place.
- ✓ At the TTM Buyer has to show evidence of fund availability to receive the SKR from the depository.
- ✓ Buyer's assayers to verify the AU.
- ✓ Buyer initiates the payment for the assayed lot as per the signed price protocol.
- ✓ After seller confirms receipt of payment, seller releases the merchandise and transfer of ownership.
- ✓ Buyer moves the respective lot.
- ✓ Subsequent lots follow the same protocol.

IRREVOCABLE CONFIRMED PURCHASE ORDER (ICPO)

On acceptance of this Buy/Sell Arrangement, Buyer will send their binding ICPO with bank coordinates including Bank Officer Name and contact details.

PROOF OF CAPABILITY

Buyer's attorney must send Seller's attorney capability for first tranche required.

Before the TTM.

TABLE TOP MEETING (TTM)

Seller will send Buyer invitation to attend a table top meeting where the following will be exchanged:

a) **SELLER**

To provide Buyer or Buyer's bank officer with the following documentation:

- Confirmation of ownership of the AU
- Confirmation the AU is free of any financial or other type of obligation
- SKR showing where the AU is stored
- Certificate of origin
- Insurance Policy
- Export Document

b) **BUYER**

To provide Seller with Proof of Funds (POF) which confirms the amount for the first tranche is on deposit in the Buyer's Bank. Buyer can view the AU Gold Bullion after POF has been accepted by the Seller's Bank and KYC has also been verified by the Seller's Bank.

PAYMENT

All payment/s must be bank to bank and where possible Ledger to Ledger. Payments will be executed as Wire transfer following the TARGET2-System ("in time exchange goods for money") on the agreed amount indicated in the Price Calculation. The Buyer will deposit the amount per Tranche less the net discount into a holding account in the Seller's Bank under full control of the Buyer until the AU Bullion has been successful assayed and the documentation and title deeds verified and accepted, after which the payment will be released as follows:

- Seller's Bank Account less gross discount
- Intermediaries Seller's side
- Intermediaries Buyer's side

The Buyer acknowledges the AU Gold Bullion cannot be uplifted from the Seller's Secure Facility until it has either been paid in full or cost per tranche deposited in a holding account in the Seller's Bank under the Buyer's control.

PAYMENT CALCULATION

The payment calculation will be based on the weight and finesse of the AU Bullion based on the LBMA Second Fixing index of the same day or day before the exchange is scheduled

ASSAY REPORT

The Buyer has the right to verify all documentation, and have the AU Gold Bullion Assayed before purchase, using methods agreed by the Buyer & Seller that will not cause any loss to the Seller. The Buyer will inform Seller's side the Assay method to be used, which also has to be approved by the Bullion Bank or Secure facility.

If the Buyer wishes to have the AU Bullion Smelted in a refinery of their choice at their expense the full or cost per tranche based on the LBMA Second Fixing calculated with net discount should be deposited in a holding account in the Seller's Bank under the Buyer's control.

Every tranche will be executed in the same manner; verification of all documentation and assay testing of the AU Gold Bullion by the Buyer's nominated assayer that will confirm purity and weight at the Buyer's cost.

BUYER'S DISCOUNT

The gross discount is based on the LBMA daily rate "second fixing". The discounts may alter according to availability and or market fluctuations and will be re-confirmed to the Buyer if the Letter of Intent to purchase the AU Bullion is received more than 7 banking days from the date of this FCO.

- Gross Discount 8% (Eight percent)
- Net Discount 5% (Five percent)
- The difference will be paid to the Facilitators and Intermediaries.

FACILITATORS' AND INTERMEDIARIES' FEES

The Buyer acknowledges a fee being the difference between Gross and Net discount will be paid to Facilitators and Intermediaries divided as follows:

TOTAL FEE 3%

- Buyer's Side 1.5% (one-point five percent)
- Seller's Side 1.5% (one-point five percent) **CLOSED**

DELIVERY

The AU Gold Bullion Commodity will be consigned by the Seller, FOB of the city's international airport. **The Seller will provide any export license if and where required.**

DOCUMENTATION

All documentation to be provided bank to bank or via appointed lawyers who act on behalf of the Seller and Buyer and must be in strict compliance and requirements of the LBMA:

1. Commercial Invoice and or similar made out to the Buyer
2. Original Certificate Ownership
3. Certificate of Origin and Internationally accepted Assay stamp of the refiner
4. Serial Number per Gold bar
5. Fineness (to four significant figures)
6. Year of manufacture
7. Weight and size of each Gold Bar
8. Packing list and packing specifications (for uplifting) Original documentation will be exchanged after Buyer's Bank has confirmed they are satisfied with the verification.

NON-DISCLOSURE AGREEMENT

Confidential information refers to any data which may be personal and or professional supplied the Buyer to the Intermediary and the Intermediary to the Buyer which could be harmful personally or professionally. Confidential information should not be revealed to third parties without prior written permission from the party to which the information refers to.

LEGALITY & OWNERSHIP

The Seller will surrender deeds of ownership to the Buyer with full declaration the Gold Bullion Commodity is not associated with and or does not belong to any country, organization or individual listed under current restrictions or embargos listed by the United Nations. The Buyer confirms that they have no connections with the embargoed countries, organizations, or person/s.

BINDING AUTHORITY AND AGREEMENT EXECUTION

This Agreement supersedes any and all prior agreements and represents the entire Agreement between the parties.

Each of the parties to this agreement represents that it has full legal authority to execute this agreement and that each party is bound by the terms and conditions set forth herein. Each party agrees that this agreement may be executed simultaneously by and between the parties via email transmissions, which shall be deemed as original in nature.

This agreement shall not be deemed valid until signed by both parties, thereafter, any additions, deletions or amendments are not valid unless rendered in writing and signed by both parties,

including any additions, deletions or amendments. Copies transmitted via emails shall be regarded as originals if duly signed.

JOINT DECLARATION

The Seller and Buyer each declare unto one another that the commodity offered herein for sale, and the origin of the funds used for purchasing the commodity, do not contravene: The Drug Traffic Offenses Act 1986, The Criminal Act 1988, the Prevention of Terrorism (Temporary Provisions) Act 1989, The Criminal Justice (International Co-operation) Act 1990, The Criminal Justice Act 1993, and the Money Laundering Regulations 1993, or any other illegal or criminal activity. And accordingly, each party to this agreement indemnifies each other against any such allegation.

NON-COMPETE NON CIRCUMVENT

The undersigned parties do hereby accept and agree to the provisions of the International Chamber of Commerce (I.C.C.) non-circumvention and non-disclosure regulations with regard to all parties with full reciprocation.

Seller and Buyer will adhere to the commission break down and will not attempt to exclude the facilitators for this entire supply or future purchases of this Commodity.

Both Seller and Buyer will be fully committed to pay all the facilitators on the success of all purchases executed between Seller and Buyer. Any circumvented transaction will carry a penalty being equal to double the commission agreed of the total purchase. Nor will the Seller or the Buyer attempt to divert any business, which either party has enjoyed, solicited, or attempted to solicit, from other individuals or corporations, during this period.

CONFIRMATION

The Buyer to confirm acceptance by issuing a Binding ICPO, which should include the Buyer's Bank Coordinates and Bank Officer Contact details.

The Seller will provide an (SPA) which need to be signed electronically by both Buyer and Seller before the Seller's Bank issues invitation to a TTM.

With sincere and best regards,

Managing Director
24 November, 2020

Buyer accepted:

Signature:

... November 2020