

## **Soft Corporate Offer For The Sale & Purchase of Gold Dore Bars**

This Soft Corporate Offer (SCO) of Gold Dore Bars (Gold) is presented on this 01st Day of the Month of December, 2020 and is prepared for the intended buyer.

**The SCO is being offered by the authorized Seller Mandate, Mr. with the full approval of the gold dore bar Seller and Owner of Record. A Seller Mandate Authorization Letter will be provided, upon request from the actual Buyer and/or Buyer Mandate, once we receive confirmation that the Buyer can accept our terms and procedures provided herein. Please note, when we provide our Seller executed Sales & Purchase Agreement (SPA), both the Seller and Seller Mandate information will be provided with full signatures. We are serious gold sellers with real gold product.**

**Buyer is requested to review the below terms and procedures and respond back with:**

**1) A Buyer executed Letter of Interest (LOI) stating the buyer's interest and ability to purchase the 500kgs per month X 12 months with rolls & extensions by mutual party consent of gold dore bars. Additional quantities and frequency of delivery may be available upon mutual consent.**

**Within the LOI, buyer gives written agreement to our terms and procedures which are stated below.**

**Also within the LOI, buyer to identify the international airport name closest to buyers refinery and timetable for first shipment.**

**2) Buyer and his named bank to submit a draft copy of the RWA verbiage (See an acceptable format in Appendix No. 1) with issuing bank name, for the review and consideration of the seller. Buyer's bank should be a top global bank with a strong credit rating. We require this to confirm the buyer has adequate funds to purchase our gold and payment will be made after final assay. Seller side delivers on a CIF basis with buyer paying for the gold after final assay at the buyer's refinery.**

Afterwards receipt of the above information, we will issue a full SPA executed by the seller who is the gold owner along with seller's passport copy.

## **1. SCOPE OF THE AGREEMENT:**

- 1.1** The Seller, under full legal authority and responsibility, represents that he has the clear and qualified right to sell raw Gold, delivered at a minimum purity of **+98.52%, or 23.37+ Carats**.
- 1.2** The Buyer, under full corporate authority and responsibility, represents that he has the full financial capability to purchase the Gold and pay for it once it is delivered and after assayed at **99.95%** purity.
- 1.3** This Agreement is Non-Transferable, Non-Assignable by both/any of the parties unless agreed in writing.

## **2. COMMODITY SPECIFICATIONS:**

<b><u>COMMODITY:</u></b>	Aurum (AU)
<b><u>FORM:</u></b>	Alluvial Gold Dore Bar.
<b><u>PURITY:</u></b>	Delivered at <b>23+</b> Carats
<b><u>FINENESS:</u></b>	Delivered at <b>98.52 %</b> parts per thousand of the fine gold or better.
<b><u>ORIGIN:</u></b>	KENYA.
<b><u>QUANTITY:</u></b>	500kgs as initial delivery with rolls and extensions of 500kgs per month x 12months
<b><u>NET PRICE TO BUYER:</u></b>	\$42,000 on the day of final assay being the agreed upon price based upon the recoverable gold at <b>99.95%, 23+</b> Carats.
<b><u>PAYMENT:</u></b>	Payment will be by SWIFT Wire Transfer based upon the final assay report.
<b><u>CALCULATION:</u></b>	The payment is equal to the weight of the assay (in Kg) to 99.95% of PURITY x 42,000 \$/kg on the day of the final test, converted at the current exchange rate in US dollars or in Euro currency.

## **3. DELIVERY TERMS:**

- 3.1** The delivery of the Gold Dore Bars will be made by Seller's Private Plane.
- 3.2** The delivery terms will be in 'Delivery basis' for the Buyer.  
The Seller is responsible for all costs of Shipping to legally export the Gold. These are: (Export taxes, Government Royalties, Export shipping documentation and all costs that may arise during the export process.

Costs of delivery by Security Company – MALCA AMIT from Nairobi to Buyer's designated airport location will be paid by the Seller.

- 3.3 The first transaction will be 500kgs (FIVE HUNDRED KILOGRAMS) of Gold Bars
- 3.4 Additional deliveries and frequencies will be mutually agreed upon with the same terms and conditions.
- 3.5 Once the Gold arrives at the Buyer's designated international airport, all customs clearance at airport will be carried out by the Buyer.
- 3.6 All costs of the refinery are paid by the Buyer for the gold purchased.

#### **4. PAYMENT TERMS:**

- 4.1 Payments to be made in USD within 48 to 72 banking hours after final assay by Swift Wire Transfer. Payment to be by SWIFT to the bank account of the Seller.
- 4.2 The Buyer will be responsible for all charges payable for smelting, testing and sealing the Gold Dore bars at the Buyer's refinery..
- 4.3 The Parties shall agree to accept the result of the Final Assay Test Report certificates as confirmed by the Buyer's refinery.
- 4.4 The agreed purchase price shall be paid in full based on Final Weight Assay Report at 99.95% purity.
- 4.5 The costs or bank fees for swift wire transfers derived from the payment transaction will be shared. Each party assumes the corresponding costs to its own bank.

#### **5. DOCUMENTS:**

Each delivery shall be identified with the Transaction Code, Seller's Code and Buyer's Code stipulated herein and shall be accompanied by the following documents listed hereinafter for submission to the BUYER only.

- 5.1 Two (2) Copies of commercial Invoices in favor of Buyer.
- 5.2 Original Airway bill in name of Consignee/Importer
- 5.3 Original Marine Insurance certificate in name of consignee/Importer
- 5.4 Original Certificate of Origin.
- 5.5 Original Certificate of Ownership (1 Original).
- 5.6 Certificate declaring that the Gold is free and clear and of non-criminal origin, unencumbered and free of any liens, and is transferable and exportable (1 Original).
- 5.7 Initial certificate of Assay
- 5.8 Payment receipts of Export taxes and Government Royalties
- 5.9 Original Export permit
- 5.10 Certificate of Analysis

The mentioned original documents should be scanned and sent by email three days prior to the metal shipment to the buyer to the given email account.

## **6. IMPLEMENTING PROCEDURES:**

- 6.1.** Buyer and Seller sign the Sales and Purchase Agreement, where delivery protocol is outlined. Each page initialed. After the SPA is signed by both parties then the buyer's bank issues a bank endorsed Ready, Willing and Able Letter (RWA) similar to the one presented in Appendix No. 1 within 3 business days. The Buyer's bank RWA must be issued with a copy emailed for our final review and acceptance, upon approval the Buyer's bank is to send the RWA via Swift MT799 to Seller's bank.  
The RWA must state with full bank responsibility, the buyer has adequate funds to purchase the gold shipment as well as honors payment for the gold shipment upon presentation of final assay report from Buyer's refinery and commercial invoice from the Seller payable upon first demand.
- 6.2.** The Seller will deliver the gold to the Buyer for refining and testing to the Buyer's designated international airport near the Buyer's refinery by Kenya airways via MALCA AMIT. The Seller/ Owner of the Gold and Title Holder will have the option of accompanying the shipment of the gold. However, officials of MALCA AMIT who will accompany the Gold will be received at the airport by Buyer or a Representative of the Buyer.
- 6.2.1.** Buyer together with the refinery, with the cooperation of the Seller, will be able to test, analyze, merge and convert the gold into bullion at the Buyer's refinery on the day in which both parties agree.
- 6.2.2.** Seller's Export Agents (CONTINENTAL EXPRESS KENYA COMPANY LTD) undertakes the logistics of processing export shipping documentation, processing and payment of Export taxes/ Government Royalties with the Kenya Revenue Authority to customs clearance at the Nairobi International airport for export shipment of the gold from Nairobi.
- 6.2.3.** The Seller, Seller Export Agents and officials of MALCA AMIT then undertakes the loading of the Gold onto the aircraft for delivery to the Buyer.  
  
Officials of MALCA AMIT will then board the same flight (Private Jet) that carries the gold to Buyer's refinery.
- 6.2.4 .** Upon arrival at the Buyer's International airport, the Buyer with his customs Agent undertakes customs clearance with the assistance of the officials of MALCA AMIT and delivers the Gold to the Buyer's refinery by secured transportation. MALCA AMIT officials and End Buyer to be present during the whole process.

**6.2.5.** The buyer will pay the total value of the gold resulting from the process of smelting and refining by Swift wire transfer to the bank account designated by the seller within 72 Banking Hours as agreed in the final test in the refinery of the designated buyer.

## **7. NOTICES:**

Any and all notices required to be given by one party to the other party to this Agreement shall be in writing and by posting the same by certified/recorded post at the address or addresses as stated on the front cover herein and copied by facsimile or email, directly to the parties referenced herein.

## **8. SELLER BANK COORDINATES:**

The payment will be made in the form of a SWIFT wire Transfer.

### **Seller Bank for receiving the bank transfer:**

Bank Name: **UBS SWITZERLAND AG**

Bank Address: Löwenstrasse 29, 8001 Zürich, Switzerland

Bank Account Holder/Account Name:

Account Number: **TO PROVIDE ON COMMERCIAL INVOICE**

Branch Number: 80A

SWIFT Code: UBSWCHZH

## Appendix № 1

### RWA VERBIAGE

WE (Bank Name) WITH HEADQUARTERS IN (Full address) CONFIRM WITH FULL BANKING RESPONSIBILITY, THAT WE IRREVOCABLY MAINTAIN A BANK ACCOUNT FOR OUR CLIENT ( Name of Company) REPRESENTED BY ITS PRESIDENT AND CEO MR. (or Mrs)\_\_\_\_\_ BEING SIGNATORY OF THE

BANK ACCOUNT NUMBER \_\_\_\_\_

THAT WE (Bank Name ) IRREVOCABLY CONFIRM THAT (Name of Account Holder) HAS CASH FUNDS IN THE AMOUNT OF \$21,000,000.00 LEGAL CURRENCY WHICH IS DESIGNATED FOR THE PAYMENT OF 500KGS OF GOLD BARS CARAT 24 AND CAN BE CLAIMED ON FIRST DEMAND.

WE ( Bank Name) IRREVOCABLY AND LEGALLY BIND OURSELVES, HEIRS AND EXECUTORS WITH FULL BANKING RESPONSIBILITY TO HONOUR PAYMENT OF \$21,000,000.00 UPON PRESENTATION OF FINAL ASSAY REPORT FROM (Name of Refinery) AND COMMERCIAL INVOICE FROM **MODERN GOLD MINES AND EXPORTERS LTD** PAYABLE IMMEDIATELY ON FIRST DEMAND.

WE (Name of Bank) HEREBY EXPRESSLY GRANT **MODERN GOLD MINES AND EXPORTERS LTD** AND IT'S BANKERS AUTHORIZATION TO AUTHENTICATE, VERIFY AND CONFIRM THIS INSTRUMENT BANK TO BANK VIA THE UNDERMENTIONED COORDINATES

Provides swift codes here.....

Signed by...  
Bank seal  
Bank officer  
Pin & Title

Signed by....  
Bank seal  
Bank officer  
Pin & Title