**Date: NOVEMBER 17, 2022**

**Ref: NICUMA-7405**

**To:**

**Att.:**

Via:

**SOFT CORPORATE OFFER (“SCO”)**

***(No third-party financing, leasing, rental from a third-party instrument provider is accepted).***

***(This transaction is based on the use of SWIFT Bank to Bank authentication and confirmation via the bank's internal SWIFT service and at the SWIFT head office in Brussels, Belgium, using the international procedure and INCOTERMS 2010 or the latest version must be applied - NO SWISS PROCEDURE and no Proof of product will be displayed outside the SWIFT or banking system).***

**We as Seller Mandate acting as Facilitator hereby confirm, that the Seller is ready, willing and able to sell the offered “AU” Bullion Bars Commodity, as a private transaction, according to the terms and conditions stated below:** 7351

**Commodity:** International Precious Metal HS71081200 in Bar Importable and

 Exportable Worldwide Original GLD AU Bars in 1 Kg and 12.5

 Kg weight (recyclable and used series 1999 – 2016 Origin; Canada, Australia and Switzerland).

**Shape / Size:** 1 Kg and 12.5 Kg Bars of AU Metal (1 Kg = 32.1507425 Fine Troy Ounces)

**Fineness/Purity:** 99.95% (999.5) or 99.99% (999.9) (24 CARATS, Minimum, Plus)

**Quantity**: Weekly, Bi-weekly or Monthly: minimum 400 Kg and maximum 4.800 Kg per CIF delivery. Rolls and extensions to be determined.

**First Tranche**: 400-4.800 Kg

**Other tranches: To be Agreed.**

**Delivery location:** **CIF BUYERS REFINERY**

**Country of Origin/Brand:** According to the list which will be mentioned on SPA **(option of the Seller)**

**City/Country of Export:** Canada / Switzerland / USA / Australia / Hong Kong / Singapore/ United Kingdom **(option of the Seller)**

**Delivery/Lifts: CIF** to Buyer's LBMA accredited refinery (INCOTERMS 2010 or latest) (in terms of exporting, we will use third party logistics such as Brinks or Malca-Amit to handle shipping and customs clearance).

**Purchase Price:** The Discount is GROSS LBMA -12% / NET -9% to Buyer including CIF to Buyer's LBMA accredited refinery, per Kilogram based on Second Price Fixing at the LBMA on the prior day of execution for Good Delivery Bars with a minimum grade of 99.95% AU. In the event LBMA is not operating on that scheduled day, the price calculation shall be used based on the 2nd

 LBMA fixing of the Market opening day. Delivery is Inclusive of Malca-Amit or Brink’s Security Insurance.

**Commission:** One-point five percent (1.5%) for Seller's representatives (Closed) / one-point five percent (1.5%) for Buyer's representatives, the Seller is the commission payer.

**PACKING:** Export Packing / Pallet by Metal Strapping / Bubble Wrap & Insurance

**Payment Guarantee:** Any of the Fully Operational, Irrevocable, Confirmed, Revolving, Non-Transferable and Non-assignable Guarantees from the list below:

1. Letter of Credit (LC) 100% at Sight via SWIFT MT700, or
2. Blocked Funds via SWIFT MT799, or
3. MT760 SBLC, or
4. MT799 BPU, or
5. MT103-72 CONDITIONAL PAYMENT

 **(The payment guarantee must cover 400 kg for the first shipment in order to obtain this price range. All bank-to-bank SWIFTs must be fully RMA established, authenticated and confirmed through the SWIFT headquarters in Brussels, Belgium and the internal department of the bank. Any intervention with SWIFT, offline SWIFT, dummy SWIFT, off-ledger funds, SWIFT misrepresentation or counterfeiting of SWIFT will be reported and a penalty of 1% will be compensated to the Seller).**

**Maturity:** Gold expire / recyclable (1999-2016)

**Inspection:** SGS or equivalent

**Transportation:** Brinks, Malca-Amit, Loomis (Optional).

**Procedure:**

**(Buyer should strictly adhere to local imposed customs, export, civil and trade laws and INCOTERMS 2020 or latest)**

1. The fully authorised Seller Mandate issues a Soft or Full Corporate Offer (“FCO”) to the Buyer for review.
2. The Buyer submits a Letter of Intent (“LOI”) or Irrevocable Conditional Purchase Order (“ICPO”) with copy of passport.
3. After mutual agreement at the virtual Table Top Meeting (“TTM”) (Due to the Covid-19 pandemic, electronics signature is acceptable), the Buyer and the Seller will sign and seal the Sales and Purchase Agreement (“SPA”) with their full banking coordinates and also sign the separate Non-Circumvention Non-Disclosure Agreement (“NCNDA”) and irrevocable Master Fee Projection Agreement (“IMFPA”).
4. Both parties shall then each lodge one original copy of the Sales and Purchase Agreement (SPA) with their respective banks.
5. Within three (3) banking days after submitted this Sales and Purchase Agreement (SPA) on both banks, the Buyer’s bank issues a SWIFT MT199 RWA and advise readiness to issue a PAYMENT GUARANTEE as one of the stated “Payment Guarantee” above. (Bank Compliance RMA must be qualified before sending SWIFT)
6. Within one (1) banking day of receipt of SWIFT MT199 RWA from the Buyer's bank, and after authentication and confirmation by the Seller's bank and SWIFT's head office in Brussels, Belgium, the bank of the Seller issues the proof of product (POP) via SWIFT MT 600.
7. Within three (3) banking days of receiving the proof of product (POP) via SWIFT MT 600 from the Seller, the Buyer's bank will issue the PAYMENT GUARANTEE as stated under “Payment Guarantee” above.
8. Within three (3) banking days of receipt of a non-operational payment guarantee, the Seller's bank issues a 2% Performance Bond (“PB”) to activate the non-operational payment guarantee of the Buyer followed by a hard copy of the POP document sent to the Buyer's bank via DHL comprising;
* THE INVITATION TO THE TTM, ISSUED BY THE DEPOSITORY, BASED ON THE DEPOSIT CONFIRMATION LETTER, TO INSPECT THE FIRST LIFT. ALTERNATIVELY, THIS INVITATION CAN BE SENT DIRECTLY FROM THE DEPOSITORY TO THE BUYER*.*
* Safe Keeping Receipt (“SKR”).
* Certificate of Ownership.
* Logistical Report.
* Insurance Contract.

8.1) The Buyer has the option to skip the sending of the MT199 and can instead immediately commence by issuing a non-operational PAYMENT GUARANTEE *as stated under “Payment Guarantee” above* to trigger and activate the Seller's Proof of Product (POP) via SWIFT MT600, a hard copy of the Proof of Product (POP) via DHL, a 2% Performance Bond (P.B.) including all documents relating to the POP.

1. The Buyer along with an assayer of his/her choice will then be invited to the Seller’s security warehouse for a physical viewing/inspection of the amount of Precious Metal for the first tranche within three (3) banking days.
2. Within three (3) banking days of the physical inspection, the Seller will transport the mutually agreed quantity to the refinery designated by the Buyer at the Seller’s expense CIF Buyer's LBMA accredited refinery, and the precious metal refining in the refinery of the Buyer will be at the Buyer’s expense.
3. After refinement and the Refinery Final Assay Report issued by the Buyer’s refinery, the Buyer will settle payment in full for an equal number of precious metals within three (3) banking days to the Seller. The transfer of the Precious Metal Holder is made against final payment. Then the title deed of equal amount will be transferred to the Buyer. Payment will be made by MT103 Cash Transfer without any delay within three (3) banking days after the issuance of the assay report by the Buyer’s LBMA accredited refinery.
4. If the Buyer does not wish to carry out a physical check in the Seller's security warehouse, the Seller must ship the product within five (5) banking days following the bank confirmation of the payment guarantee that has become fully operational.
5. Simultaneously with the payment to the Seller's account, the Seller is obligated to pay the commission of the intermediaries of both parties in accordance with the IMFPA which is incorporated as an important part of the agreement.

**Important Notes:**

1. Physical inspection - Our private company's world-class vaults located in tax-free zones enable Buyers to view, inspect and show high-value assets (gold bars) in secure, discreet, neutral and comfortable location.
2. The banks that supply the MT600 are global banks that engage in bullion banking, including JP Morgan Chase & Co. and HSBC Holdings PLC, most of which are members of the London Bullion Market Association. We will use these banks as a third-party correspondent bank.
3. The recyclable gold stored bears hallmarks from refineries registered with the below exchanges (no Thai origin because Thai gold has only 96.5% purity):
	* London Bullion Market Association (LBMA)
	* CME Group – Market Contract: COMEX
	* Tokyo Commodity Exchange (TOCOM)
	* Dubai Multi Commodities Centre (DMCC)

Validity: this SCO and price offer is valid for 15 banking days from the date of issue but can be modified without notice (NON-EXTENDABLE).

**BUYER INFORMATION:**

We/I hereby confirm that we are interested in the product offered in this SCO and ask the Seller to issue the Sales and Purchase Agreement to:

|  |  |
| --- | --- |
| Company Name: |  |
| Signatory Name: |  |
| Company address: |  |
| Phone: |  |
| E-mail: |  |
| Total Quantity:Tranches:Locations: |  |
| Guarantee: A) MT799 BLOCKED FUNDSB) MT760 SBLCC) MT700 LCD) MT799 BPUE) MT103-72  |  |
| Refinery name:Address:Locations: |  |
| Please enclose copy of: | 1. Passport
2. Company registration Certificate
3. Client Information Sheet
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We would appreciate receiving your response as soon as possible.

Your kind attention is really precious to us and looking forward to a successful business relationship.

Yours sincerely,

For and on behalf of Seller

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Steen Bruus, VP Buyer's acceptance

Nicuma-Buvena B.V.

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sb@nicuma.eu

7351

7405

Address: Veerdijk 42B, 1531 MS Wormer, The Netherlands •

Chamber of Commerce no.: 68469799 • 7405

Legal Entity Identifier code (LEI): 7245 00G4 TX2H HNHI DP22

Bank information NL: ABN-AMRO bank account no. (IBAN): NL22ABNA 0246 4145 02 •

BIC/SWIFT code: ABNANL2A