

## SCO March 2024 (Valid until further notice.)

Commodity	AU GOLD BARS. HS71081200 IN AU Bars
Product Form	Gold Dore Bar 1 Kg or 12.5 Kg
Fineness (Purity)	96.0 to 99.9 % + (24 Carats)
Packing	Standard Pallet
Origin	East Africa
Current Location	East Africa
Product History	Clean, clear, not liens, and noncriminal origin
Port of Loading	Kenya, Zambia
Destination	TBC
Delivery Time	10-15 Working days by air after confirmation of the DLC/SBLC
Total Quantity	TBC: MOQ 100kg
Trial Tranche	TBC
Monthly Quantity	TBC
Duration of Contract	Minimum of 12 months
Price	LBMA 2nd fixing of delivery date less Net discount Twelve Percent (12%)
Discount	Gross: Fifteen Percent (15%), Net: Twelve Percent (12%)
Inspection	Final Assay in Buyer's Refinery
Payment Guarantee	Monthly Allocation and Trial: Irrevocable, Unconditional, Transferable, Assignable SBLC MT760 or DLC MT700 valid for one year and one day. (Example)
Payment	CIF Buyer's Refinery, SWIFT MT 103 according to Final Assay Report of Buyer's Refinery
Commission	Three Percent (3.0%) 1.5 % Buyers side - open, 1.5% Seller side - closed
Currency	All valuation and payment as part of this transaction shall be calculated in United States Dollars ("USD") and pay in USD.

**Note: DLC from top tier bank accepted for shipments between Feb-Mid November (dates subject to change). From Mid November to end January, the financial instrument is SBLC or 20% upfront payment.**

### Procedure

1. The Buyer submits LOI.
2. The Seller sends FCO to the buyer.
3. The Buyer signs the FCO and returns to the Seller with the full Buyer's KYC/ CIS.
4. The Seller sends the Sales and Purchase Agreement (SPA) to the Buyer, which includes all the Sellers relevant KYC/ CIS.
5. The Buyer completes the SPA and returns to the Seller with proposed amendments.
6. The Seller accepts or declines the amendments and returns the final SPA to the Buyer.
7. The Buyer completes the SPA with all relevant information and returns to the Seller, with all the relevant documents attached and signed within 48 hours of receipt.
8. The Seller has the SPA signed and notarized with a copy sent to the Buyer.

9. The Buyer raises the Irrevocable, Unconditional, Transferable, Assignable SBLC MT760 or DLC MT700 valid for one year and one day from a top International Bank made in favour of the Sellers Financiers. The Sellers Financiers issue a 2% performance Bond.
10. The Seller arranges CIF shipment by air to the Buyers destination airport in XXXXX.
11. The Buyer is responsible for logistics, security, local duties, and Taxes from the airport to the buyer's refinery.
12. The change of ownership is done after the payment has been received by the Seller.
13. The Seller will pay the commissions as per the agreed IMFPA.

*Valid until further notice.*

**NOTE: LC has to be a recognized international bank such as HSBC or Barclays or top international bank.**

***SBLC / DLC: Financier uses this instrument to get funding, but it is not drawn against.***