**IN THE NAME OF GOD**

**PRIVATE AND CONFIDENTIAL**

**SALE AND PURCHASE AGREEMENT (SPA)**

**FOR GOLD DORE BAR**

 **Between**

**XXXXXXXXXXXXXXXXXXXXXXXXX**

 **(Seller)**

**&**

**xxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
(Buyer)**

**Dated on: August 31, 2022**

This Sale and Purchase Agreement (hereinafter referred “Agreement”) is made and entered into on this August 31, 2022 (the “Effective Date”) according to the INCOTERMS 2010 and is legally and lawfully binding by and between:

**Article 1) Agreement Parties:**

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| --- |
| **PARTY-A/SELLER INFORMATION** |
| **Company Name** |  |
| **Company Address** |  |
| **Company Reg. No.** |  |
| **Represented By** |  |
| **Corporate Title** |  |
| **Passport Number** |  |
| **Country of Issue** |  |
| **Issue Date/ Expiry Date** |  |
| **Tel No.** |  |
| **Email Address** |  |

**Hereinafter referred to as “the Seller”**

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| **PARTY-A/SELLER ‘S BANK INFORMATION TO RECEIVE LC/BG/SBLC** |
| **Bank Name**  |  |
| **Bank Address**  |  |
| **Bank SWIFT Code:**  |  |
| **Account Name** |  |
| **Account Signatory Name** |  |
| **Account Number**  |  |
| **Bank Officer** |  |
| **Bank Tel No.** |  |
| **Bank Officer Email** |  |
| Note : Any direct contact of the Buyer or a third party (except the authorized officer of the buyer's bank) with our bank is strictly prohibited and will result in the termination of this Integrated SPA).The Seller Reserves the right to change the bank account stated herein at anytime by providing written request directly to the Buyer maximum three banking days before issuing LC/BG/SBLC. |

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| **PARTY-A/SELLER ‘S BANK INFORMATION TO ISSUE PB MT760** |
| **Bank Name**  |  |
| **Bank Address**  |  |
| **Bank SWIFT Code:**  |  |
| **Account Name** |  |
| **Account Signatory Name** |  |
| **Account Number**  |  |
| **Bank Officer** |  |
| **Bank Tel No.** |  |
| **Bank Officer Email** |  |
| Note : Any direct contact of the Buyer or a third party (except the authorized officer of the buyer's bank) with our bank is strictly prohibited and will result in the termination of this Integrated SPA).The Seller Reserves the right to change the bank account stated herein at anytime by providing written request directly to the Buyer maximum three banking days before issuing LC/BG/SBLC. |

**&**

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| **PARTY-B/BUYER’S INFORMATION** |
| **Company Name** |  |
| **Company Address** |  |
| **Company Reg. No.** |  |
| **Represented By** |  |
| **Corporate Title** |  |
| **Passport Number** |  |
| **Country of Issue** |  |
| **Issue Date/ Expiry Date** |  |
| **Tel No.** |  |
| **Email Address** |  |

**Hereinafter referred to as “the Buyer”**

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| **PARTY-A/BUYER’S BANK INFORMATION** |
| **Bank Name**  |  |
| **Bank Address**  |  |
| **Bank SWIFT Code:**  |  |
| **Account Name** |  |
| **Account Signatory Name** |  |
| **Account Number**  |  |
| **Bank Officer** |  |
| **Bank Tel No.** |  |
| **Bank Officer Email** |  |
| Note : Any direct contact of the Buyer or a third party (except the authorized officer of the buyer's bank) with our bank is strictly prohibited and will result in the termination of this Integrated SPA).The Buyer Reserves the right to change the bank account stated herein at anytime by providing written request directly to the Seller maximum three banking days before issuing LC/BG/SBLC. |

**Buyer and “Seller” are collectively referred to herein as a “Party” or the “Parties.”**

**WHEREAS,** The **“Seller”** warrants with full legal responsibility and under penalty of perjury and fraud the ithas in its **own possession** and authority the Commodity as specified herein ("the Commodity"), that said Commodity is free from any liens and. encumbrances, has no criminal origin; nor has it been arranged as a deposit or collateral for a credit line or a financial instrument, and that it is ready, willing and able to deliver the Commodity under the terms and conditions as stipulated in this Sale and Purchase Agreement (SPA).

In addition, **“Seller”** war*rants that the* Commodity does not contravene any of the following laws:

1. The Drug Trafficking Act of 1986;
2. The Criminal Act of 1988:
3. The Prevention of Terrorism Act (Temporary, Provisions) of 1989;
4. The Criminal Justice (International Cooperation) Act of 1990;
5. The Criminal Justice Act of 1993;
6. The Trade Secret Act of 1979;
7. The Electronic Espionage Act of 1993 (18 U.S.C. 1839-3);
8. The Antiterrorism, Act and the patriot Acts I and II (2003• and latest Revisions);
9. The Syrian Accountability and Lebanese Sovereignty Restoration Act of 2003;
10. Or any other Illegal or Criminal Activity.

***WHEREAS,*** The Seller with full corporate authority and responsibility certifies, represents, warrants and make an irrevocable firm commitment that he can fulfill the requirements of this Agreement **to sell his own** the Commodity herein mentioned in a timely manner, under the terms specified and agreed upon by the signatures hereafter,

***WHEREAS,*** The Buyer with full corporate authority and responsibility certifies, represents warrants and make an irrevocable firm commitment that he can purchase the Commodity herein mentioned in a timely manner, under the terms specified and agreed upon by the signatures hereafter,

***Whereas***, The Buyer confirms with full responsibility, under penalty of perjury or fraud, that he is ready, willing and able to purchase the said Commodity.

***WHEREAS,*** The Seller and The Buyer, each with full corporate authority, certify, represent and warrant that each can fulfil the requirements of this Agreement and respectively provide the products and the funds referred to herein, in time and under the terms agreed to hereafter; and

***WHEREAS,*** The Seller and the Buyer both agree to finalize and execute this Agreement under the terms and conditions hereinafter set forth

***NOW THEREFORE;*** In consideration of the mutual promises, agreements, terms & conditions of this Agreement, assertions and covenants herein and other good and valuable considerations, the receipt of which is acknowledged hereby, the parties hereto mutually and voluntarily agree as follows:

**Article 2) Definition of Terms :**

* **Agreement:** Sale & Purchase Agreement with Agreement No.:
* **Commodity:** Always Physical Gold Dore Bar
* **Parties:** means the Seller & the Buyer
* **Hours:** Banking Hours
* **Banking days:** means a day that banks are opened for business in in Seller’s Bank Country,

 Buyer’s Bank Country and Destination Country

* **Current Day:** Means a calendar day unless differently specified
* **L.B.M.A:** means London Bullion Market Association
* **GLD**: means Good London Delivery
* **Bar/Ingot:** Unit of Physical piece of Gold (AU) Metal having assorted weights and size.
* **Metric Ton:** A measure of weight equivalent to One Thousand (1,000 Kg) Kilograms mass.
* **Kilogram:** A Measure of weight equivalent to One Thousand (1,000 gr) Grams mass.
* **ONE (1) Kg** : Is equal to 32.1507425 Troy Ounces.
* **Dollars** : means United state Dollars.
* **GOLD**: means Gold Dore Bar
* **Payment Guarantee**: Irrevocable, Confirmed, Revolving, Non-Transferable, Non- Assignable

Letter of Credit (LC) 100% MT700 Or BG/SBLC MT760 issues by Buyer’s Bank.

* **Purchase Price**: The Previous Day’s second fixing price as quoted on the London Bullion Market

 Association (LBMA) in USD per troy ounce on the day of final assay by Buyer’s nominated Assayer, minus the purity difference between pure gold content of 999.95% - 999.99% purity and the purity results by the Assayer. minus Gross discount xxxxx Percent (00%).

* **Discount**: Percentage of reduction granted by the Seller on the sale’s price to the Buyer as

 agreed upon by the Parties of this Agreement.

* **Gross Discount:** The whole aggregate discount.
* **Net Discount**: A part of discount corresponding exclusively to the Buyer.
* **SKR:** Safe Keeping Receipt that issued by Warehouse that Gold Bullion deposited on it.
* **Reference Price**: London Bullion Metal Exchange site [www.lbma.org.uk/lbma-gold-price](http://www.lbma.org.uk/lbma-gold-price) is

 reference for price.

* **CIF**: Cost Insurance Freight incoterms 2020 , means that the Seller delivered when the

 Commodity once uploaded from the arriving means of transport, are place at the disposal

 of the Buyer at a named terminal at the name port or place of destination. The Seller bears

 all Risks involved in bringing the Commodity to and unloading them at the terminal at the

 named port or place of destination.

* **Annexure:** Document which literature and content are agreed and signed by the parties

 herein, which is binding and forms part of the whole body of this Agreement as stipulated

 and approved by the signatories of the contracting parties.

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**Article 3) Description of Commodity & Subject of Contract:**

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| --- | --- |
| **Commodity** | GOLD DORE BAR |
| **Product Form** |  |
| **Fineness (Purity)**  |  |
| **Packing** | Standard Pallet |
| **Origin/**  |  |
| **Current Location** |  |
| **Port of Loading** |  |
| **Destination**  | Dubai Airport |
| **Delivery** | CIF Dubai Airport (Incoterms 2020) |
| **Total Quantity** | xxxxxxxxxxxxxxxx with Roll & Extension  |
| **First Tranche** |  |
| **Monthly Quantity** | To be agreed between Buyer & Seller  |
| **Duration of Contract** | One Year  |
| **Price Calculation** | L.B.M.A 2nd fixing of delivery date less Gross discount xxxx Percent (xx%)  |
| **Discount** | Gross xxxxxxxxxxx Percent (00%), Net xxxxxxxxxx Percent (00%)  |
| **Insurance** | with a first class insurance institute to cover the 110% (One Hundred Ten percent) of the value of each part of the Commodity by The Seller’s Cost. |
| **Collateral**  | Irrevocable, Confirmed , Non-Transferable , Non-Assignable Letter of Credit 100% at sight MT 700 OR Irrevocable, Confirmed, Non-Transferable , Non-Assignable, Non-Divisible SBLC/BG MT760 |
| **Payment**  | SWIFT MT 103 according Final Assay Report Royal Gold Refinery  |
| **Commission** | Total Commission Three Percent (3%) , One Point Five Percent (1.5% ) to Seller side andOne Point Five Percent (1.5% ) to Buyer’s side , Buyer is payer of commission.  |
| **Currency** | All valuation and payment as part of this transaction shall be calculate in United States Dollars (“USD”) and pay in USD. |

**Article 4) Purchase Price:**

The price shall be determined based on the 2nd (PM) Fixing Rate as quoted and issued by “London Bullion Market Association (LBMA)” in United States Dollars Per Troy Ounce on the day of the final implementation of this transaction under the stipulated Procedures, Terms, and Conditions of this Agreement(on the day of final assay by Buyer’s nominated Assayer) of the aforementioned subject Commodity of Physical Gold Dore Bar of XX Kg only per bar to be applied on the day of transaction less agreed Gross discount xxxxxxx percent (00%).

In the event that the LBMA is not operating on that scheduled day, the price calculation used shall be based on second LBMA fixing of the next change to last Market opening day and per tranche.

**The approximate Calculation Day delivery of each part:**

Price of One Kg Physical Gold Bullion (AU) Metals in USD = 32.1507425 \*price of each ounce of Gold Bullion (AU) Metals in USD according to LBMA, but purchase price would be this price minus xxxxxxx percent (xx%)discount.

**Total Purchase Price of each part in USD = price of each Kg Gold Bullion in USD\*00%\*……….MT.**

After calculate total price of each part on USD with above mentioned formula , this amount pays by the Buyer according agreed procedure of this Agreement in USD to the Seller designated bank account with clean & clear ,Non-Criminal found three (3) banking days after issue Final Assay Report by Buyer’s refinery.

**Article 5) Duration of Contract:**

The duration of this Agreement is xxx year (**xx)** from the signing date by both parties and is extendable by both parties agreed. This Agreement is effective after date of Signature.

**Article 6) Procedure:**

**The Parties hereby agree to perform the following steps of the Procedure in the exact sequence in a timely manner. Time is of essence for all steps below.**

1. The End Seller issues an SCO to the End Buyer for review.
2. The End Buyer submits an LOI / ICPO
3. The End Seller issues FCO to End Buyer and End Buyer accept it by sign FCO.
4. After mutual agreement at TTM (Due to the Covid-19 pandemic, electronics signature is acceptable), The End Buyer and the End Seller will sign and seal Sales and Purchase Agreement (SPA) with their full banking coordinates also sign separate NCNDA/IMFPA.
5. Both parties then shall each lodge one original copy of Sales and Purchase Agreement (SPA) with their respective banks and send Bank Endorsement SPA to other party.
6. The Buyer issues Performa Invoice (PI) and sends it to the Buyer via email.
7. Within three (3) banking days after sign SPA by both parties, The Seller will provide a Proof of product by qualified Video with the present day’s newspaper, Agreement Number and a SKR report if one exists.
8. Within three (3) banking days after receive Proof of Product, the End Buyer’s bank issues a SWIFT MT199 RWA and advise readiness to issue **an Irrevocable, Confirmed, Revolving, Non-Transferable and Non-Assignable Letter of Credit (LC) 100% at Sight MT700.**

**OR**

**An Irrevocable, Confirmed, Non-Transferable and Non-Assignable, Non-Divisible SBLC/BG MT760.**

1. Within three (3) banking day of receipt of SWIFT MT199 RWA from the End Buyer's bank, and after authentication and confirmation by the End Seller's bank, the bank of the End Seller issues an operative Irrevocable , Confirmed , Transferable , Divisible , Assignable Performance Bond Guarantee (PBG) equal two percent (2%) of total amount of each tranche and delivers it to the Buyer’s bank via SWIFT MT760 against the Buyer’s LC /BG/SBLC and confirm and undertake that if after issuing LC/BG/SBLC the Seller does not deliver Commodity according term of this Agreement, then the Seller’s bank is undertake to pay amount of this PBG to the Buyer as penalty. If event it, LC/BG/SBLC will be terminated.
2. Within three (3) banking days of receiving Performance Bond M760 of the End Seller, the End Buyer's bank will issue **an Irrevocable, Confirmed, Revolving, Non-Transferable and Non-assignable Letter of Credit (LC) 100% at Sight MT700,**

**OR**

**An Irrevocable, Confirmed, Non-Transferable and Non-Assignable, Non-Divisible SBLC /BG MT760.**

1. The Buyer along with an assayer of his/her choice will then be invited to the End Seller’s security warehouse for a physical viewing/inspection of the amount of Precious Metal for the first tranche within three (3) banking days.

The invitation to the TTM, issued by the depository, based on the deposit confirmation letter, to inspect the first lift of xxxxx kg. alternatively, this invitation can be sent directly from the depository to the End Buyer.

If the End Buyer does not wish to carry out a physical check in the end seller's security warehouse, the End seller must ship the product within five (5) banking days following the bank confirmation of the payment guarantee that has become fully operational.

1. Within Five (5) calendar days after received SWIFT MT700 LC or BG/SBLC MT760 , the Seller prepares Commodity and shall arrange air transport for transfer each part of Commodity to the Buyer’s designated destination in his expense to delivers Commodity CIF Dubai Airport and notify his readiness to the Buyer in written .
2. The Buyer is obligated to provide all Import permission and advise his readiness to receive Commodity to the Seller in written within two (2) calendar days after Seller’s readiness. If the Buyer does not issue readiness letter in this time, then it means buyer is ready to receive Gold and has all import permission.
3. The Seller is obligated to advise to the Buyer, time of arrival Commodity and Flight No in written within two (2) Calendar days after the Buyer’s readiness.
4. The Seller will ship the Commodity to the Buyer’s designated destination (CIF Dubai Airport Incoterms 2020) within four (4) calendar days after the Buyer’s readiness.
5. Within Seven (7) banking days after shipped the Commodity, the Buyer and his expert (License Assayer) shall assay Commodity in the Buyer’s designated Refinery at the End Buyer expense and shall issue final assay certificate for the Commodity. If the Buyer does not issue final assay certificate in this time, then it means this part is confirmed and approved and the Buyer shall pay face value of the part.
6. After the confirmation expert (License Assayer) and issuance of final assay certificate about the Commodity and the issuance of delivery confirmation letter to the Seller, Payment will be made based on the final assessment After three (3) banking days the Buyer shall pay face value of each part in USD in cash via SWIFT MT103 same day value. The transfer of the Precious Metal Holder is made against final payment. Then the title deed of equal amount will be transferred to the End Buyer.
7. Simultaneously with the payment to the End Seller's account, the End Buyer 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.
8. All subsequent tranches will be based on the same procedure, until the total quantity of the Agreement will be completed. LC revolved or BG/SBLC remain in force as guarantee for other tranches, if quantity increase in other tranche the End Buyer’s bank will issue another LC/BG/SBLC for increased quantity

**Article 7) Delivery & Delivery Documents:**

Seller shall deliver the Commodity to Buyer’s designated destination before custom (CIF Dubai Airport According Incoterms 2020)

All Delivery Documents must be maintained and transmitted according the procedures set forth in this article.

* Internationally Accepted Assay Certificate.
* Commercial Invoice issued by Seller: Two (2) originals and Two (2) original copies showing:

 Contract Number.

Description of Goods.

Packing List No.

Unit Price.

Total Amount.

Gross/Net Weights of the Goods.

* Certificate of Ownership One (1) original, and Three (3) copies issued**.**
* Certificate of non-criminal origin and, that the gold is Free from Liens and encumbrances.
* Packing List One (1) original, and Three (3) copies issued declaring:

Gross and net weight,

Number of units

Number of the Airway Bill.

Commercial Invoice No.

* Safe Keeping Receipt (SKR) from Storage/Warehouse, this SKR must be trackable via website of Warehouse.
* Certificate of Origin One (1) Original and Three (3) Copies.
* Certificate of Insurance clause A for shipment 110% full cover
* Customs Declaration that all taxes and other duties have been paid.
* Customs Declaration and description of boxes quantity weight list describing each shipment transaction.
* Export Company Declaration that all charges, taxes and any other duties have been paid full.
* Full set Original Airway Bill, marked “Air Freight Pre-Paid” and showing the Gross and Net weight.
* Any other documentation requested by Import and Customs Authorities in the Import Country or the License Assayer.
* Inspection report issues by SGS.
* UN Certificate
* **The seller's obligations are considered fully fulfilled when He/She has received the certificate of final delivery of the goods from the buyer**.

**All Export Documents Must Notarized.**

All additional documents, including but not limited to, Delivery Documents, Proof of Product Documents and Full Assay Report shall be maintained in their original format, scanned electronically into portable document format (PDF), and transmitted via electronic mail to the Buyer. All electronic copies shall have the same force and effect as the original in the event of loss or destruction of the original.

The Seller is obligated to send original of all above mentioned document via DHL to the Buyer, if Buyer asked it. Seller must pay DHL Expenses.

**Article 8) Inspection:**

The inspection report must be include: (exact weight of the goods separately for each gold ingot / dimensions of each gold ingot / number of ingot / total weight of the product / packing / Check the time of shipment/ authentication of SKR.

The SGS inspection company should inspect the goods. The cost of inspection is borne by the seller of the goods.

**Article 9) PACKING:**

Complies with security standards.

The seller is responsible for compensating all damages caused by any defects in the correct way of packaging and transportation.

All boxes or packages should be packed in such a way that they can be easily carried by forklifts so that they can be transported safely.

**Article 10) Shipping Method:**

Air transport with security team in accordance LBMA standards.

The seller undertakes to take action in case of defects due to transportation (in the seller's commitment) after the delivery of the gold bars, to take action in a way that satisfies the buyer.

**Article 11) Insurance:**

The Seller, at his own expense, shall procure a policy with a first-class insurance institute to cover the **110% (One Hundred Ten percent)** of the value of each part of the Commodity. The insurance policy will cover all risks of loss or damages to said Commodity, including war, hijacking, explosion etc. till the time the Commodity has passed the Buyer at the destination (CIF Dubai Air Port Incoterms 2020) and must issue by a first-class insurance company.

**Article 12) Taxes & Institutional Costs :**

All costs and expenses and tax and vat for the transport of goods until delivery Commodity to the Buyer is the responsibility of the Seller and Buyer does not have any responsibility about costs of export, transport and etc. cargo cost shall be on the Seller.

All the costs and expenses and tax and vat after delivery Commodity (CIF Dubai Air Port Incoterms 2020) to the Buyer is the responsibility of the Buyer and the Seller does not have any responsibility about costs of import, transport and etc..

**Article 13) Termination:**

Notwithstanding the foregoing, this Agreement may be terminated at any time prior to the expiration of the duration

1. by mutual written consent of Seller and Buyer;
2. by either Party by delivering a written notice of termination if the other Party breaches any provisions of this Agreement and fails to remedy such breach within thirty (30) days after receipt of written notice of such breach; provided, however, that if the breach is cured within thirty (30) days of the termination notice, the termination shall not be effective; or
3. Immediately by either Party in the event the other Party is adjudicated bankrupt; a petition in bankruptcy is filed either by or against the other Party; the other Party makes any assignment for the benefit of creditors; or a receiver is appointed for a substantial part of the other Party’s assets or business.

The termination of this Agreement, for any reason, will not eliminate any liability or obligation of any Party hereto arising out of its conduct prior to the date of termination.

**Article 14 ) Penalty for Non-Performance:**

If the seller is more than 11 days late after receiving the SWIFT MT-700 or BG/SBLC MT760, 1% of the tranche amount will be deducted for each day of delay. This percentage is measured after the gold bars are included in the invoice.

If after Fourteen (14) days from issuing the Letter of Credit (LC) SWIFT MT-700 or BG/SBLC MT760 the seller has not fulfilled her obligations, then the buyer can terminate the contract unilaterally and confiscate 2% of the seller's PBG and the seller has no right to objections.

Five percent tolerance in each part is acceptable; If the quantity of the shipped Gold in each part is more than five percent less than the specified quantity, then the buyer can terminate the contract unilaterally and confiscate 2% of the seller's PBG and the seller has no right to objections.

Against one percentage of the fraction in the purity of the Gold; Three percent is deducted from the price of gold

If the seller does not fulfil all her obligations in each case of the contract, the beneficiary has the right to instruct his issuing bank to cancel LC /BG/SBLC and terminate Agreement.

The seller must continuously control the delivery schedule of gold bars subject to the contract and make the necessary effort to comply with it.

The seller acknowledges that the gold bars He/she offered are not subject to smuggling and if a violation is discovered the Seller is responsible and will pay all relevant duties.

**Article 15) Dispute Agreement, Arbitration:**

Unless otherwise stated herein, This Agreement shall be governed by and construed in all respects in accordance with the laws of International Chamber of Commerce in Paris, France, also shall be governed by and construed in accordance with law of **SWISS** and the Parties hereto hereby irrevocable submit to the exchange of the **GENEVA Courts**. Should a dispute by and between the parties arise in respect of this Agreement , in the event no settlement can be reached through negotiations within thirty(30) business after written notification of dissatisfaction has been given by either party, any dispute , controversy or claim arising out of or in relation to this Agreement , including the validity , invalidity , breach or termination thereof , shall be resolved by arbitration in accordance with the rules of the Berlin court of international arbitration in force on the date when the notice of arbitration is submitted in accordance with these rules while the seat of arbitration shall be GENEVA, The following shall always apply :

1. The number of arbitrators shall be Three (3)
2. The governing law of such proceeding shall be that of SWISS; and

The arbitral proceeding shall be conducted in the English language

**Article 16 ) Governing Law , Jurisdiction:**

This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the Parties shall be governed, construed and interpreted in accordance with the laws of SWISS Special Administrative Region, without giving effect to principles of conflicts of law.

**Article 17 ) Non- Circumvention , Non-Disclosure & Confidentiality:**

The Parties agree that the Non-Circumvention / Non-Disclosure (NCND) rules of all issues from the (International Chamber of Commerce) ICC up to and including the latest edition apply and shall remain effective for a period of five (5) years from the date of signing of this Agreement.

This Agreement and all information related to this Agreement and the related work (collectively, “Confidential Information”) are confidential. Each Party agrees not to use Confidential Information disclosed to it for such Party’s own use or for any purpose other than to carry out discussions concerning and the undertaking of this Agreement. Neither Party shall disclose nor permit to be disclosed any Confidential Information to third parties or to any other party other than directors, officers, employees, consultants, affiliates, and agents who need the Confidential Information in order to perform the obligations under this Agreement. Each Party agrees that it shall take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information in order to prevent such Confidential Information from falling into the public domain or the possession of persons or entities other than persons or entities authorized under this Agreement to have any such information. Such measures shall include, but not be limited to, the same degree of care either Party uses to protect its own Confidential Information of a similar nature, which shall be no less than reasonable care. Each Party agrees to notify the other in writing of any actual or suspected misuse, misappropriation or unauthorized disclosure of Confidential Information which may come to such Party’s attention. The foregoing shall not apply to information which is known to the receiving Party at the time of disclosure, is or becomes public knowledge through no fault of the receiving Party or which is independently developed by the receiving Party without reference to the Confidential Information, or is required to be disclosed pursuant to a court of law.

**Article 18 ) Force Majeure:**

None of the parties cannot be to minus or absolve their obligations in this contract unless the delay or omission in obligation will be occurred under Force Majeure**.**

The Parties hereto shall not be liable for any failure to perform in the event of acts of God, fire, storm, flood, tempest or other weather conditions, explosion, riot, war, blockade, revolution, insurrection, labor disputes, strike, civil commotion, delays or restrictions by governmental bodies, sanctions, inability to obtain or use necessary materials, or any causes beyond the reasonable control of such Party.

In the event of any Force Major, this Agreement shall be suspended by mutual agreement of both parties, and after Force Major, the parties are again obliged to cooperate jointly.

In the event that such a force majeure condition occurs or is anticipated, the party affected shall advise the other party by facsimile email or telex within Fourteen days.

The party affected from date of force majeure can stop his obligations and actions until finishing force majeure conditions.

 All of actions in during of force majeure condition can be suspended and this time can be added to time of contract.

To avoid and eliminate the pressures which occurred by Force Majeure conditions and it caused to stop the actions until the reach of agreement on how to act in such circumstances and if it is necessary to amend or modify this contract, the parties will have to negotiate and communicate with each other.

After finishing force majeure condition or loss the impact of it, the party affected shall inform to other party and suddenly after that, the parties shall start actions.

**Article 19 )** **Indemnification:**

The Seller agrees to indemnify, defend and hold harmless the Buyer and its directors, officers, employees, agents, and assigns, from and against any and all claims arising from or related to the ownership of the Commodity.

**Article 20) Severability:**

If one or more provisions of this Agreement are held to be unenforceable under applicable law, the Parties agree to renegotiate such provision in good faith. In the event that the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, then

1. such provision shall be excluded from this Agreement,
2. the balance of the Agreement shall be interpreted as if such provision(s) were so

 excluded, and

1. the balance of the Agreement shall be enforceable in accordance with its terms.

**Article 21) Amendment & Waiver:**

Any term of this Agreement may be amended with the written consent of the Parties, which consent specifically references this Agreement. Any amendment or waiver effected in accordance with this Section shall be binding upon the Parties and their respective successors and assigns. Failure to enforce any provision of this Agreement by a Party shall not constitute a waiver of any term hereof by such Party.

**Article 22) Representations:**

The Parties mutually represent that neither Seller, Buyer, nor its duly authorized representatives have given, offered, received or solicited anything of value to influence the actions of any official or employee of the other.

**Article 23) Successors & Assigns :**

The terms and conditions of this Agreement shall insure to the benefit of and be binding upon the respective successors and assigns of the Parties, provided that Confidential Information of the disclosing Party may not be assigned, whether voluntarily or involuntarily or by operation of law, without the prior written consent of the disclosing Party, which may be withheld or denied in the sole and absolute discretion of the disclosing Party. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

**Article 24) Entire Agreement:**

This Agreement is the product of both of the Parties, and constitutes the entire agreement between such Parties pertaining to the subject matter hereof, and merges all prior negotiations and drafts of the Parties with regard to the transactions contemplated herein. Any and all other written or oral agreements existing between the Parties hereto regarding such transactions are expressly cancelled. (Except the FCO that already signed between the parties and this material part of this Agreement)

**Article 25 ) Execution & Counterparts :**

This Agreement may be executed by a Party’s signature transmitted by portable document format (.pdf), and copies of this Agreement so executed and delivered shall have the same force and effect as an original. This Agreement may be executed in two or more counterpart signature pages, each of which shall be deemed an original, but all of which together shall coordinate one and the same instrument.

**Article 26 ) IMFPA:**

The Buyer will pay Three Percent (3%) commission for every and each tranche to both parties intermediaries according IMFPA which is incorporated as a material part of this Agreement.

Seller Side intermediary share is One Point Five Percent (1.5%) of every and each tranche with R&E, Buyer Side intermediary share is One Point Five Percent (1.5%) of every and each tranche with R&E. All parties will sign a separate IMFPA that is integral part of this Agreement (Annex 7)

**Article 27 ) NOTICES:**

Any notice given pursuant to this Agreement shall be made in writing and shall be deemed given on the date received if delivered personally or by recognized overnight courier. The address for notices shall be set forth in the beginning of this Agreement, above.

**Article 28) Warning letter!**

This is a very important message to anyone involved in the commodities industry on the new measures with respect to Sellers and Sellers conducting transactions.

From now on, if an **ICPO**, **LOI**, **RWA, L/C,BG, BCL, P/I, POP ,BG** or **FCO** is issued and the document is not real, true and/or actually verifiably factual, the other party will be able to inform the **FBI**, **ICC**, and **INTERPOL.** In addition, after an **ICPO**, **LOI**, **RWA**, **L/C,BG,** **BCL, P/I, POP,** or **FCO** is sent, there should be a formal answer from the other party in a timely manner in accordance with the agreement between parties. If there is no response in a timely manner, the neglecting company will be reported to the **FBI**, **ICC** and **INTERPOL.** If this action is repeated by Buyer(s), they too will also be reported for abuse of the **NCND**, **LOI, BG,** **ICPO, P/I, RWA,** **L/C OR BCL**. **FOR THIS IS NOW A FEDERAL OFFENSE.**

It is important to transmit this to all clients that work with providers that are members of the **ICC, FBI**, and other international organizations.

From this point forward, the international codes will be strictly enforced to exclude all intruders that send or transmit false information. Those who submit a false **NCND/IMFPA**, **LOI**, **ICPO**, **RWA,** **L/C, BCL, P/I** or **FCO**, as well as **FALSE PROOF OF PRODUCT (POP)**, **FALSE PROOF OF FUNDS (POF), or any FALSE DOCUMENT(S), WILL BE CHARGED WITH A CRIME.**

This offense went into effect on November 15, 2008 after a meeting was held between the Federal Reserve, European Central Bank, Interpol, Federal Bureau of Investigation and Central Intelligence Agency.

The reason for this measurement is to protect the commodities industry which is a fundamental part of the world’s economy.

I have read and understood the severity of the warning above and do realize the serious impact that pertains to all oil products and other commodities transactions.

**Article 29) Sanctions:**

We furthermore declare that , having reviewed all accounts activity in our client’s account from the date of its establishment through the date of this letter, to the best of our belief and knowledge , no special designated national, blocked person , entity , organization , group of embargoed country/ state nation , as defined , and/ or designated , and/or recognized by the government of the United States of America, the European Union , and/or United Nations have ever been a party to, shared in, or derived any benefit directly or indirectly from any of our client’s account activity and that all of the funds into and out of the named account did not directly or indirectly derive from any special designated national blocked person , entity , organization , group of embargoed country/state nation, as defined , and/or designated and/or recognized by the government of the United States of America, the European Union , and/or United Nations and did not directly or indirectly derive from any national person, entity , organization , group and /or country/state/nation that engages in and/or , comfort , and/or sanctuary or support ,in any form and kind , to any national, person, entity organization , group and/or country/state/nation that designated and/or recognized by the government of the United States of America, the European Union , and/or United Nations.

**We Never Buy or Sell Gold with origin Iran, Syria, North Korea, Russia, Yemen.**

**Article 30 ) EDT ELECTRONIC DOCUMENT TRANSMISSIONS**

EDT’s shall be deemed valid and enforceable in respect of any provisions of this Contract. As applicable, this agreement shall:

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 ELECTRONIC COMMERCE AGREEMENT (ECE/TRADE/257, Geneva, May 2000) adopted by the United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT).

EDT documents shall be subject to European Community Directive No. 95/46/EEC, as applicable. 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 his respective obligations and duties under EDT instruments.

ELECTRONIC TRANSMISSIONS: Each party is to sign and initial this Agreement and send copies to the other party via Electronic Mail and shall be considered the same as an original. When each party has completed copies of this Electronic Mail from the other party, the Agreement is considered to be finalized by all parties. The parties consent and agree to be bound contractually by electronic communications relative to the matters addressed in this Agreement. By executing this Agreement both parties acknowledge that he have the hardware and software required to receive and transmit communications (emails and email attachments) electronically to each other, in generally-acceptable business formats (such as, but not limited to, Microsoft Excel PowerPoint). Both parties specifically agree to do business with each other electronically.

**Article 31 ) Copies of the Agreement:**

This contract was set in four copies in the xxxxxxxxxxx pages and in xxxxxxxxxx articles and xxxxxxxx Annexes in English language with the same text it was signed by the parties and each of copies is the same and have equally authentic and after the signatures were exchanged and is mandatory to run for parties. Provisions of this contract fully in all dimensions are function of general laws and regulations of Swiss.

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**SIGING PAGE**

**IN WITNESS OF THE FOREGOING,** Both parties have duly executed this Agreement through their duly authorized signatories under seal as of the **August 31, 2022** This Agreement shall be effective commencing upon execution of same herein and shall be enforced immediately with effect from the date.

On behalf of **Party A (The Seller) :**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Authorized Signature witness by Seller’s Official Mandate**

**Name : Name :**

**Passport No. : Passport No. :**

**Issued Country: Issued Country:**

**Issued Date : Issued Date :**

**Expiry Date : Expiry Date :**

**On behalf of Party B (The Buyer):**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Authorized Signature witness by**

**Name : Name :**

**Passport No. : Passport No. :**

**Issued Country: Issued Country:**

**Issued Date : Issued Date :**

**Expiry Date : Expiry Date :**

**Annex 1) Performance Bond Guarantee**

Text format of performance bond (sample) VIA SWIFT MT 760

(Final text to be agreed upon between Buyer’s and Seller’s Banks )

We have been informed that our client …………… hereinafter called as the Seller and your client ………….. hereinafter as called the Buyer have entered into an Agreement No……………… on sale and purchase for **International Precious Metal HS71081200 (Gold Bar).**

At the request of our client M/S………………… \* called as the Seller) hereby we issue the irrevocably, divisible, transferable, assignable, confirmed bond guarantee in favor of your client M/S ………….. amounting to xxxx Million United State of America ($,000,000.00) two percent of the total amount of each part cover due fulfilment of his obligations resulting from the above contract .

In consideration of the aforesaid, we …………. Bank hereby irrevocably undertake to pay without delay any sum or totality sums up to the maximum of xxxxxx United State of America ($000,000.00) upon receipt of your first demand in writing by us and /or confirming bank wherein you declare simultaneously that the contractor /Seller failed to meet his contractual obligations.

Our liability under this guarantee will expire upon receipt of the Buyer’s written declaration that the contract / Seller has fulfilled all its obligation under the contract, but whatsoever the latest validity date of this guarantee is not later than ……….. 2021

This guarantee is issued in English. In case of inconsistency, the English text shall prevail.

This guarantee is irrevocable, transferable, confirmed, assignable and divisible.

This is automatically operative instrument against the Buyer’s Standby Letter of Credit and no further confirmation is required from our side

 Yours Faithfully,

For and on Behalf of xxxxxxxxxxxx Bank

ADDRESS

**------------------------------------- -------------------------------------**

**Bank Officer: Bank Officer:**

**Bank Title: Bank Title:**

**Bank Name: Bank Name:**

**Annex 2) Verbiage of LC/BG/SBLC**

**Annex 3) Seller Copy Pass**

**Annex 4) Certificate of Registration of Seller Company**

**Annex 5) Buyer Copy Pass**

**Annex 6) Certificate of Registration of Buyer Company**

**Annex 7 ) Irrevocable Master Fee Protection Agreement (IMFPA)**

Irrevocably and unconditionally, without protest, demand or delay, I, **Mr.xxxxxxxxxxx Chairman of Board of xxxxxxxxxxxxxxxx (payer of commission)** *,* the undersigned, promise and guarantee to pay consultancy fees of **Three Percent (3%)** of the face value of the each part of Gold Bullion that we purchase , for the benefit of the consultants being hereinafter called collectively the “beneficiaries” and individually a “Beneficiary”.

The said consultancy fee shall be paid upon the successful closing of each and every part concurrently with each payment of the Gold Bullion purchased by us. Further, the said consultancy fees shall be paid in good, clean clear and unencumbered Euros and delivered, via wire transfer, to your designated bank account coordinates.

This “Fee Agreement-Pay Order” is unconditional, assignable and divisible. This “Fee Agreement-Pay Order” shall endure to the benefit of the beneficiaries and their respective heirs, administrators, successors and assigns, as the case may be, and shall be binding and enforceable upon us, our successors and assigns as the case may be, until this transaction, including any renewals, extensions and additions are fully completed.

This Fee Agreement-Pay Order, if transmitted by facsimile or electronic mail shall be considered an original, legally enforceable document.

Generally recognized international standards of non-circumvention and non-disclosure are applicable for a period of five (5) years from the date of this document or the last date of the contract including any renewals, extensions and additions are fully completed and we agree to respect those and even if signed separately, is incorporated hereto by reference.

We hereby declare that we are fully aware that the information received from you is in direct response to our request and is not in any way considered or intended to be a solicitation of funds of any sort, or any type of offering, and is intended for our general knowledge only. We hereby affirm, under penalty of perjury, that we have requested information from you and your organization by our choice and free will, and further that you have not solicited us in any way. Intermediaries are NOT Advisors of any kind.

Parties to this agreement are independent contractors and all contemplated payments and/or disbursements hereunder are divided interests. Nothing in this agreement construes or creates a partnership or employer/employee relationship between or among the parties hereto. All taxes, federal, state or other are the independent responsibility of each of the parties hereto.

The above stated codes, (***the Seller’s Code :XXXXX , the Buyer Code :XXXX & Agreement No.: xxxxxxxxxxxxxx*** and any other identification codes shall remain the same and shall not be changed until this transaction including any renewals, extensions and additions are fully completed and we agree to respect those.

The transaction code may be amended only by agreement between all parties hereto, to wit, Buyer, Seller and Beneficiaries. This transmission via facsimile will be accepted as an original and I confirm that I have full personal and corporate authority to execute this Pay Order which will become an Irrevocable Conditional Bank Pay Order (ICBPO) as per contract terms herein.

Irrevocable Fee Protection/Irrevocable Pay order for Consultant Fees of **Three Percent (3%)** of the face value from each and every part of this transaction, including any rolls or extensions, to be paid to as follows:

**Seller’s Mandate Group A-1 : xxxx Percent (xx%) of the total face value of each and every tranche of transaction including roll & extension**

|  |  |  |
| --- | --- | --- |
| **Total Share** |  | **xxxxxxx Percent (xx%)** |
| **Paymaster Name**  |  |  |
| **Paymaster Email** |  |  |
| **Beneficiary Name**  |  |  |
| **Beneficiary Email**  |  |  |
| **Beneficiary Passport** |  | No.: | Issue Date :  | Exp Date : |
| **Bank Name** |  |  |
| **Bank Address**  |  |  |
| **Bank SWIFT Code** |  |  |
| **Account Name** |  |  |
| **Account Number**  |  |  |
| **IBAN** |  |  |
| **Bank Officer** |  |  |
| **Bank Officer Email** |  |  |
| **Bank Tel No.** |  |  |
| **Wire Instructions**  |  | MT103 Same Day Value |
| **Special Instructions** |  | All Wire transfers shall incorporate below Text Message and a copy of Bank Wire Transfer slip shall be emailed to: xxxxxx@xxxxxx.com for legal verification and documentation pursuant to Patriot Act/Banking regulations with One Original Contract copy to be filed with Bank.  |
| **Required Message** |  | All Transfer Instructions Shall State: "Funds Are Clean And Clear, Of Non-Criminal Origin And Are Payable In Cash Immediately Upon Receipt By Beneficiary’s Bank With Same Day's Credit.  |
| **NOTICE** |  | **Beneficiary Reserves the right to change the bank account stated herein at anytime by providing written request directly to Receiver ( Payor) maximum three banking days before each transaction** |

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**Seller’s Intermediaries Group A-2 : xxxx Percent (xx%) of the total face value of each and every tranche of transaction including roll & extension**

|  |  |  |
| --- | --- | --- |
| **Total Share** |  | **xxxxxxx Percent (xx%)** |
| **Paymaster Name**  |  |  |
| **Paymaster Email** |  |  |
| **Beneficiary Name**  |  |  |
| **Beneficiary Email**  |  |  |
| **Beneficiary Passport** |  | No.: | Issue Date :  | Exp Date : |
| **Bank Name** |  |  |
| **Bank Address**  |  |  |
| **Bank SWIFT Code** |  |  |
| **Account Name** |  |  |
| **Account Number**  |  |  |
| **IBAN** |  |  |
| **Bank Officer** |  |  |
| **Bank Officer Email** |  |  |
| **Bank Tel No.** |  |  |
| **Wire Instructions**  |  | MT103 Same Day Value |
| **Special Instructions** |  | All Wire transfers shall incorporate below Text Message and a copy of Bank Wire Transfer slip shall be emailed to: xxxxxx@xxxxxx.com for legal verification and documentation pursuant to Patriot Act/Banking regulations with One Original Contract copy to be filed with Bank.  |
| **Required Message** |  | All Transfer Instructions Shall State: "Funds Are Clean And Clear, Of Non-Criminal Origin And Are Payable In Cash Immediately Upon Receipt By Beneficiary’s Bank With Same Day's Credit.  |
| **NOTICE** |  | **Beneficiary Reserves the right to change the bank account stated herein at anytime by providing written request directly to Receiver ( Payor) maximum three banking days before each transaction** |

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 **Buyer’s Mandate Group B-1 : One Point Five Percent (1.5%) of the total face value of each and every tranche of transaction including roll & extension**

|  |  |  |
| --- | --- | --- |
| **Total Share** |  | **One Point Five Percent (1.5%)**  |
| **Paymaster Name**  |  |  |
| **Paymaster Email** |  |  |
| **Beneficiary Name**  |  |  |
| **Beneficiary Email**  |  |  |
| **Beneficiary Passport** |  | No.: | Issue Date :  | Exp Date : |
| **Bank Name** |  |  |
| **Bank Address**  |  |  |
| **Bank SWIFT Code** |  |  |
| **Account Name** |  |  |
| **Account Number**  |  |  |
| **IBAN** |  |  |
| **Bank Officer** |  |  |
| **Bank Officer Email** |  |  |
| **Bank Tel No.** |  |  |
| **Wire Instructions**  |  | MT103 Same Day Value |
| **Special Instructions** |  | All Wire transfers shall incorporate below Text Message and a copy of Bank Wire Transfer slip shall be emailed to: xxxxxx@xxxxxx.com for legal verification and documentation pursuant to Patriot Act/Banking regulations with One Original Contract copy to be filed with Bank.  |
| **Required Message** |  | All Transfer Instructions Shall State: "Funds Are Clean And Clear, Of Non-Criminal Origin And Are Payable In Cash Immediately Upon Receipt By Beneficiary’s Bank With Same Day's Credit.  |
| **NOTICE** |  | **Beneficiary Reserves the right to change the bank account stated herein at anytime by providing written request directly to Receiver ( Payor) maximum three banking days before each transaction** |

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**SIGING PAGE**

**IN WITNESS OF THE FOREGOING,** Both parties have duly executed this Agreement through their duly authorized signatories under seal as of the **August 31, 2022** This Agreement shall be effective commencing upon execution of same herein and shall be enforced immediately with effect from the date.

On behalf of **Party A (The Seller) :**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Authorized Signature witness by Seller’s Official Mandate**

**Name : Name :**

**Passport No. : Passport No. :**

**Issued Country: Issued Country:**

**Issued Date : Issued Date :**

**Expiry Date : Expiry Date :**

**On behalf of Party B (The Buyer):**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Authorized Signature witness by**

**Name : Name :**

**Passport No. : Passport No. :**

**Issued Country: Issued Country:**

**Issued Date : Issued Date :**

**Expiry Date : Expiry Date :**

**Annex 8) Seller’s Bank Endorsement**

**Ref :**

**Date :**

**To :**

**Att :**

**AND**

**To :**

**Att :**

**Dear Sirs**

We, **xxxxxxxxxxxxxxxx located at xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx** , hereby acknowledge and accept receipt of the full countersign sale and purchase agreement (SPA) for physical documented Gold Dore Bar having the Agreement No.: xxxxxxxxxxxxxxxx, Seller’s Code: xxxxxxxxxxxxxxx, Buyer’s Code: xxxxxxxxxxxxxx include IMFPA in …. Page on \_\_\_\_\_day of XXXXX, 2022 which be handled in accordance with the instructions stipulated in the said SPA immediately, we hereby confirmed our client **xxxxxxxxxxxxxxxxxxxxx** instructed us to issue PBG and delivers to the Buyer’s bank via SWIFT MT760 within two (2) banking days after receive RWA SWIFT MT199 from Buyer’s bank on our counter and we will do that immediately.

Yours Faithfully,

For and on Behalf of **xxxxxxxxxxxxxxxxxx**

ADDRESS

**------------------------------------- -------------------------------------**

**Bank Officer: Bank Officer:**

**Bank Title: Bank Title:**

**Bank Name: Bank Name:**

**Annex 9: Buyer’s Bank Endorsement**

**Ref :**

**Date :**

**To :**

**Att :**

**AND**

**To :**

**Att :**

**Dear Sirs**

We, **xxxxxxxxxxxxx located at xxxxxxxxxxxxxxxxx** , hereby acknowledge and accept receipt of the full countersign sale and purchase agreement (SPA) for physical documented Gold Dore Bar having the Agreement No.: xxxxxxxxxxxx, Seller’s Code: xxxxxxxxxxxxxxx, Buyer’s Code: xxxxxxxxxxxxxx include IMFPA in …. Page on \_\_\_\_\_day of XXXXX, 2022 which be handled in accordance with the instructions stipulated in the said SPA immediately, we hereby confirmed our client **xxxxxxxxxxxxxxxxx** instructed us to issue RWA MT199 within three (3) banking days after submission contract to us and issue LC/BG/SBLC and delivers to the Seller’s bank via SWIFT MT700/MT760 within three (3) banking days after receive PBG MT760 from Seller’s Bank on our counter and we will do that immediately.

Yours Faithfully,

For and on Behalf of xxxxxxxxxxxx Bank

ADDRESS

**------------------------------------- -------------------------------------**

**Bank Officer: Bank Officer:**

**Bank Title: Bank Title:**

**Bank Name: Bank Name:**

**<<<<<END OF DOCUMENT>>>>>**