

10<sup>th</sup> December 2020

### SOFT CORPORATE OFFER (SCO)

We, Orion Global Resources acting as the Seller's approved introducer of Buyer/Buyer Mandates, hereby submit for your review a Soft Corporate Offer. The seller is ready willing and able to supply you with the below mentioned allocation of gold for delivery.

#### COMMODITY SPECIFICATIONS:

- a. Commodity: Gold bullion, code HS71081200, in 1 and 12.5 kg form
- b. Price: LBMA-15% GROSS **12% NET**
- c. Contract: 12 month contract with R & E
- d. Quantity: Minimum 400 kg trial followed Agreed schedule
- e. Packing: Packed on 400 kg pallets
- f. Purity: 99.95 – 999.99%
- g. Payment terms: MT103 within 3 business days of buyers refinery Assay. Security for delivery; Choice of Blocked funds MT799 followed by MT760 OR MT700; to be delivered to the Seller as payment guarantee, covering weekly delivery value.
- h. Hallmarks: See Annex 1
- i. Commissions: **3% Paid By Seller**  
1.5% – SELLER SIDE CLOSED  
1.5% – BUYER SIDE OPEN
- j. CIF: Hong Kong, Singapore, Malaysia, Canada, USA, UAE, London (UK), Switzerland, Germany.
- k. Ownership: Brunei Consortium; All bars from 1999–2005



## PROCEDURES:

### SHIPMENT

The Buyer will assist to engage with Brinks or Malca-Amit; ensuring that the commodity is securely loaded into a bonded courier with all buyer details and insurances in place prior to dispatch through to the Buyer's nominated refinery/destination with all the cost born by the Seller.

Seller will provide the Buyer with copies of the following by facsimile transmission of electronic Internet mail within forty-eight (48) hours of every pick-up by bonded courier.

The Seller will securely pack the commodity with internationally accepted markings and labels and tax information on the boxes for complying with export clearance in the country of origin before the commodity is picked up.

"The Air Way Bill" (herein after referred to as "the AWB") will contain full packing information as below:

- Number of Boxes;
- Gross Weight;
- Net Weight;
- Estimated Fine Gold Content;
- Estimated Fine Silver Content;
- Detailed Packing List
- Airway Bill Number
- Air Line Name and Flight Number;
- Estimated Date of Arrival

### DELIVERY DOCUMENTS

Each delivery shall be identified with all appropriate contract reference codes and a label has to be put on the boxes of the commodity. The Seller will provide the following document to the buyer prior to transport.

1. Three originals of Commercial Invoices in favour of the Buyer
2. Certificate of Origin;



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3. Certificate of Ownership;
4. Original Assay Report
5. Declaration that the product is free and clear and of non-criminal origin. Unencumbered and Free of any liens transferable and exportable.
6. Packing List:
7. Export Permit:
8. Full set of original Airway Bill marked "Air Freight Pre-Paid" and showing the Gross and Net weight:
9. Certificate of the payment of the export taxes.
10. Certificate of Insurance.

### **Payment:**

As a guarantee of payment Buyer will issue Non-transferable and Non-assignable DLC via MT700 or MT799 Blocked Funds or MT103/72 or Bank Draft via MT110 to the seller at the face value of the lift amount prior to the seller releasing the product for delivery to refinery for a new, final assay.

Payment is made to the Seller via SWIFT MT 103 within three (3) banking days of issuance of the Refinery Final Assay Report.

Payment within 3 banking days (for international sales) after receiving Transfer of ownership

### **PROCEDURES FROM CONTRACT: (In time sequence)**

14. The Buyer and The Seller will sign electronically and seal this Combined FCO and Sales and Purchase Agreement (SPA) with their full banking coordinates.

15. Both parties shall then each lodge one original copy of this Combined FCO and Sales and Purchase Agreement (SPA) with their respective banks.

16. The Buyer will within three (3) banking days of signing this Combined FCO and Sales and Purchase Agreement (SPA), instruct his/her bank to commence proof of funds and issue Ready, Willing and Able via SWIFT MT799 to the Seller's Bank. Upon successful inter-bank SWIFT verification and authentication of the Buyer's RWA, the Seller's bank will



within one (1) banking day respond with a Bank Due Diligence RWA via SWIFT MT600 to confirm the Product to the Buyer's Bank.

17. The buyer will issue in Three (3) banking days of receiving of RWA via SWIFT MT600 to confirm the Product from the Seller, instruct his/her bank to send the Non-Transferable and Non-Assignable DLC via SWIFT MT700 or Non-operative Blocked Funds via SWIFT MT799 or MT103/72 or Bank Draft via SWIFT MT110 to the seller to the face value of the lift amount.

Once the Buyer send the Non-transferable and Non-assignable DLC via MT700 or Non-operative Blocked Funds via SWIFT MT799 or MT103/72 or Bank Draft via MT110 to the seller to the face value of the lift amount, the Seller of the Precious Metal will require the Buyer's details for change of ownership (Title), the Seller side bank will issue 2% of Performance Bond to activate the Blocked Funds followed by Hard Copy (POP) Proof of Product document to be sent via DHL International Shipping to the Buyer's bank.

18. The Buyer along with an assayer of your 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 3 banking days.

19. Within 3 banking days after physical inspection, Seller will transport mutually agreed quantity to the buyer appointed refinery at seller's cost (CIF basis) and Purity check of Precious Metal in Buyer's refinery are to be borne by the Buyer. Once Purity is checked at the refinery, the refinery will email copy of Refinery Final Assay Report to the Buyer & Seller. After the Refinery Final Assay Report issued by the Buyer's refinery, the Buyer will settle the full payment of equal quantity of Precious Metal within 72 hours for domestic sales or 5 banking days for international sales (Please see Clause 8: Payment) with the



Seller / Title Holder of the Precious Metal. Then the Title of ownership of equal quantity will be transferred to the Buyer.

20. In the event that the Seller shall fail to deliver any mutually agreed quantity to the Buyer's appointed refinery within 5 days of the expected date, the Buyer shall be entitled to terminate this Combined FCO and Sales and Purchase Agreement (SPA) or written notice to the Seller, without prejudice to its right to forfeit pursuant to the performance bond. (1% to the Buyer and 1% to the Agents As Agreed by both parties)

21. This Combined FCO and Sales and Purchase Agreement (SPA) will be signed only in Thailand, at Seller's designated place or electronically.

22. This Combined FCO and Sales and Purchase Agreement (SPA) is made in English version and shall be used if any problem arises.

23. Upon signing of this Combined FCO and Sales and Purchase Agreement (SPA) by both parties, the Buyer shall issue the MT799 pursuant to Clause 16 above within the validity period of thirty (30) banking days (Non-negotiable and cannot be extended) both domestically and internationally, and if unable to perform said issuance, this SPA will expire automatically.

24. This Combined FCO and Sales and Purchase Agreement (SPA) shall be governed by International law. Any dispute arising out of this Combined FCO and Sales and Purchase Agreement (SPA) shall be settled in Hong Kong under Singapore legal requirements.



25. A Party is not liable for failure to perform its obligation if such failure is as a result of acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labor dispute, strike, lockout or interruption or failure of electricity or telephone service. No Party is entitled to terminate this Combined FCO and Sales and Purchase Agreement (SPA) under such circumstances.

26. For overseas buyers, Incoterms 2010 shall be applied.

MR STEPHEN IVANUSA  
Head of Commodities  
ORION GLOBAL RESOURCES PTY LTD



On Acceptance of this SCO the buyer will receive a full FCO/SPA, KYC and supporting documents for final review and execution.

Accepted by:

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Signatory Name:  
Company Name:  
Company Registration Number:  
Signatory Passport Number:  
(assign company seal if applicable)

ANNEXURE 1  
1999–2005 Hallmark  
Packed in various 400kg pallets of different

BRAND	SIZE	ORIGIN
5.1 Umicore	+/-12.5 KG/24K/40mm	Belgium
5.2 Royal Mint	+/-1 KG/24K/9.2mm	England
5.3 Baird & Co.	+/-1 KG/24K/9.2mm	England
5.4 Perth Mint	+/-1 KG/24K/9.2mm	Australia
5.5 PAMP SA	+/-12.5KG/24K/40mm	Switzerland
5.6 Metalor	+/-12.5 KG/24K/40mm	Switzerland
5.7 Valcambi	+/-12.5 KG/24K/40mm	Switzerland
5.8 Commerzbank	+/-1 KG/24K/9.2mm	Switzerland
5.9 Heraeus	+/-1 KG/24K/9.2mm	Germany
5.10 Argor-Heraeus	+/-1 KG/24K/9.2mm	Switzerland
5.11 RAND Refinery	+/-1 KG/24K/9.2mm	South Africa
5.12 Nippon Mining	+/-1 KG/24K/9.2mm	Japan
5.13 Misubishi	+/-1 KG/24K/9.2mm	Japan
5.14 Johnson Matthey	+/-1 & 12.5 KG/24K	Hong Kong
5.15 Emirates	+/-1 KG/24K/9.2mm	UAE
5.16 Degussa	+/-1 KG/24K/9.2mm	Germany
5.17 Logam Mulia	+/-1 KG/24K/9.2mm	Indonesia
5.18 LS Nikko	+/-1 & 12.5 KG/24K	South Korea
5.19 Nadir Metals	+/-1 & 12.5 KG/24K	Turkey
5.20 UBS	+/-1 KG/24K/9.2mm	Switzerland
5.21 Credit Suisse	+/-1 KG/24K/9.2mm	Switzerland
5.22 Etihad	+/-1 KG/24K/9.2mm	UAE