TRANSACTION PROCEDURE

(Seller's Position)

1. The Buyer shall issue a formal Letter of Intent (LOI) including full corporate details and authorized signatory information.
2. Upon review and acceptance of the LOI, the Seller shall issue a Full Corporate Offer (FCO).
3. The Buyer shall confirm acceptance of the FCO by signing and returning it or by issuing an Irrevocable Corporate Purchase Order (ICPO) including full banking coordinates.
4. The Seller shall issue the draft Sales and Purchase Agreement (SPA) together with the proposed Documentary Letter of Credit (DLC – MT700) wording for Buyer's review.
5. Upon mutual agreement on the SPA and DLC wording, the Buyer shall sign and return the SPA, thereby rendering the agreement effective.
6. Within five (5) banking days following acceptance of the DLC wording and confirmation of the pre-advice or draft SWIFT copy, the Buyer shall instruct its bank to issue a 100% Irrevocable, Non-Transferable, Operative and Confirmed Documentary Letter of Credit (DLC – MT700) in favor of the Seller, covering the full value of the trial shipment.

   The DLC shall:

   - Be transmitted via authenticated SWIFT MT700 to the Seller's nominated bank;
   - Be subject to UCP 600 rules;
   - Provide sufficient validity to cover shipment, assay, and payment timelines as stipulated in the SPA.

7. Upon authenticated confirmation of the operative DLC by the Seller's bank, the Seller shall issue a Performance Bond equal to two percent (2%) of the DLC value in favor of the Buyer, issued by a reputable bank acceptable to the Buyer.
8. The Seller shall dispatch the trial shipment within ten (10) working days following confirmation of the operative DLC and issuance of the Performance Bond.
9. Upon arrival at the designated destination airport, the Buyer shall ensure prompt customs clearance and secure transport to the appointed refinery or assayer.
10. The Buyer shall appoint an internationally recognized and accredited refinery or assaying company at its own expense to verify quantity and purity.
11. The independent assay report confirming quality and quantity shall be deemed final and binding upon both Parties.
12. Within twenty-four (24) banking hours following issuance of a satisfactory final assay report, the Buyer shall effect full payment via MT103 to the Seller's nominated bank account.
13. In the event that the Buyer fails to effect payment within the stipulated timeframe, the Seller shall be entitled to draw under the operative DLC in accordance with its terms and UCP 600 provisions.

14. Title to the Product shall transfer to the Buyer upon confirmed receipt of full payment by the Seller's bank.
15. All agreed intermediary commissions shall be honored by the Seller in accordance with the signed IMFPA upon successful completion of each delivery.
16. Upon successful completion of the trial shipment, subsequent monthly shipments shall proceed under identical terms for the agreed twelve (12) month contractual period, each supported by a corresponding operative DLC and Performance Bond as defined herein.

The DLC (MT 700) Is a subject to be confirmed by Standard Chartered Bank Singapore and at any point non negotiable clause.