CONTRACT FOR DELIVERY, SALE AND PURCHASE OF GOLD

**BETWEEN**

**SELLER**

WEBLET RESOURCES CO. LTD., Accra, Ghana

**AND**

**BUYER**

**CONTRACT REFERENCE**

**WRC/XXX/GLD100/GHX00**

…………………………………..

**SELLER´S TRANSACTION NUMBER:**

**WRC-AL/XXXX/2023**

**BUYER`S TRANSACTION NUMBER:**

**XXXXXXXXXXXXXX**

Date: xx February, 2023

**Name of Seller:** WEBLET RESOURCES CO. LTD.

Address: REMOVED

Represented by: REMOVED

Nationality: Ghanaian

Passport No.: REMOVED

Phone: REMOVED

Email: REMOVED

**hereinafter called** **“Seller**”

**in Co-operation with Seller’s Financier**

**Name of Financier:** REMOVED

Address: REMOVED

Represented by: REMOVED

Nationality: Swiss

Passport No: TBA

Phone No: TBA

e-Mail: TBA

**AND**

**Name of Buyer:**

Address:

Comp. Registr. No.:

Represented by:

Nationality:

Passport No.:

Phone No.:

Mobile:

e-mail:

Fax:

hereinafter called **“Buyer**”

**WHEREAS**Seller has confirmed to Buyer his rightful ownership of 100 kg (onehundred kilograms) of Raw Gold (hereinafter referred to as “Gold”) as specified under Clause 2, presently located in Ghana,

which he has prepared to sell to Buyer under the terms and conditions of this SALE & PURCHASE AGREEMENT (SPA), and

**WHEREAS**

Buyer is ready, willing and able to purchase the Gold under the terms and conditions of this SPA.

**IT IS HEREBY AGREED AS FOLLOWS:**

**Clause 1 – Warranties of the Parties**

* Seller declares under penalty of perjury to have unrestricted free disposal of the Raw Gold listed under Art. 2 which he has legally acquired and to have the financial means for paying all export and shipment costs.
* Buyer declares under penalty of perjury to make all payments with funds which he has legally acquired.

**Clause 2 – Specification and Quantity of Gold Bar**

Commodity: Raw Gold

Type: GOLD Dore Bars of 1 kg each

Origin: Ghana

Gold Fineness/Purity: 22 carats / 93 % or better

Packaging: Metal Boxes

Quantity of 1st Delivery: 100 kg

Quantity of 2nd Delivery: 300 kg every two weeks

Contract Validity; min. 12 Months

Consecutive Deliveries: acc. to relating mutual Agreement

 with possible rolls and extensions for 5years

**Clause 3 – Delivery Terms**

3.1 Terms (INCOTERMS 2020) and Location: To DAP …XXXXX……Airport

3.2 Consignee shall be: XXX

Name: XXX

Address: XXX

Represented by: XXX

Phone No.: XXX

Mob.: XXX

e-mail: XXX

3.3 Parties to be notified: Buyer

**Clause 4 – Documents**

**4.1** Documents to be presented by Seller latest after 5 (five) working days upon mutual

 signing of the SALE & PURCHASE AGREEMENT:

1. Company Registration Documents
2. Export License
3. SKR of the consignment issued in exporting country
4. Authorization Letter to verify the SKR with the SKR- issuing company

**4.2** Documents to be provided by Seller with each consignment:

1. PROFORMA INVOICE (acc. to APPENDIX 2) Note: the COMMERCIAL INVOICE can only be issued on the results of the final Refinery Assay Report. The PROFORMA INVOICE is needed to perform the import procedure.
2. Export documents from exporting country (Export Declaration, Export Permit)
3. Assay Certificate issued in country of export
4. Packing List
5. Certificate of Origin + Ownership
6. Declaration that the gold is free and clear and of non-criminal origin, unencumbered and free of any liens, and is transferable and exportable
7. Airway Bill + Insurance Certificate

Seller undertakes to send copies of all documents to the Consignee / Buyer (see clauses 3.2, 3.3) per e-mail not later than two working days before the consignment’s delivery. This is necessary to enable the preparation of the import procedure and to arrange the secured transport to the Refinery.

Seller further undertakes to send copies of each issued Commercial Invoice, AWB and Final Refinery Assay Report by e-Mail to the Financier.

**Clause 5 – Obligations of Buyer**

* Buyer irrevocably undertakes that the Gold Bars remain the property of Seller until Seller has received full payment of the price quoted under Art.6

The relating confirmation will be issued in form of a Receipt and sent per e-Mail to Seller after performance of a first test immediately upon arrival of the consignment. (Sample attached as APPENDIX 1). Please see also Clause 9.5.

* Buyer confirms to import the Gold Bar into …*Country…..*, observing all legal regulations.
* Buyer is taking full responsibility for Seller to receive hard copy of the first Assaying Certificate for Gold Bar not later than max. 4 (four) banking days after arrival of each consignment at the destination airport. This depends also on the arrival time of the carrying aircraft.
* Buyer pays all costs which arise after delivery to the point of delivery specified under Art. 3 (Import-Tax, insurance, customs duty, secured transport to the refinery, assaying, bank charges)
* Buyer undertakes to make payment of Price as per Art. 6 and Art. 7
* Buyer is obliged to nominate an optional refinery, if the first nominated refinery should announce any problem in the processing time period, i.e. caused by deliveries of raw gold from third parties. Then in this case nominated optional refinery must fulfil the processing on the delivered raw gold within the time periods as stated in this Contract.

**Clause 6 – Price & Commission**

**6.1 - Price**

The parties agree with the price to be paid by Buyer to Seller as follows:

a) Calculation Basis of the 1st Delivery:

 Quantity of Pure Gold contained in the delivered Gold Bars as per Assay Report of

 government licensed refinery times USD XXXXXXX (US-Dollars 48.000.00)

 per kg

b) The conversion of Troy Ounce and Kilogram take the international regulation which is:

 1 Kilogram = 32.15074657 Troy Ounce

**Clause 7– Payment**

Within latest 10 (ten) working days upon mutual signing of the SALES & PURCHASE AGREEMENT (SPA) and upon receipt of Seller’s SKR referring to the scheduled consignment, and within latest 10 (ten) working days after successful verification of the SKR by the Buyer, Buyer’s Bank will confirm by SWIFT MT799 to the bank of Seller’s Financier, that Buyer has blocked funds in favour of the Beneficiary in a volume of **US-$ XXXXXXXXXXXXXXX (UNITED STATES DOLLARS xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx) respectively US-$ XXXXXXXXXXXXXXXXXXXXX (UNITED STATES DOLLARS xxxxxxxxxxxxxxxxx)** corresponding to deliveries of 300 kg each, beginning with 2nd delivery.

The verbiage of this Blocked-Funds-Confirmation issued by Buyer’s Bank, is part of this SPA in Appendix 3. This Blocked-Funds-Confirmation by MT 799 will be in place during a time period corresponding to the contract validity. (Pls. see APPENDIX 3).

Final payment by Buyer’s bank will be made by SWIFT MT103 on basis of the prices as defined under Art. 6 to the nominated bank account of Seller’s Financier not later than 3 (three) banking days upon receipt of Seller’s Commercial Invoice, based on the result of the final Refinery Assay Report.

**Clause 8 – Bank Coordinates**

**8.1 - Seller’s Financier Bank Coordinates to Receive SWIFT MT 799**

|  |  |
| --- | --- |
| Bank Name |  |
| Bank Address |  |
| Account Name |  |
| Account Number |  |
| IBAN (USD) |  |
| Swift Code |  |
| Bank Branch Phone No. |  |
| Bank Officer’s Name:Bank Officer’s e-Mail |  |

**8.2 - Seller’s Financier’s Bank Coordinates to Receive Payment by SWIFT MT 103**

|  |  |
| --- | --- |
| Bank Name |  |
| Bank Address |  |
| Account Name |  |
| IBAN (USD) |  |
| Swift Code |  |
| Bank Phone No. |  |
| Bank Officer’s Name:Bank Officer’s e-Mail: |  |

**8.3 - Buyer’s Bank Coordinates to Send SWIFT MT 799**

|  |  |
| --- | --- |
| Bank Name |  |
| Bank Address |  |
| Account Name |  |
| Account Number |  |
| Swift Code |  |
| Bank Phone No. |  |
| Bank Fax No.:  |   |
| Bank E-Mail: |  |

**8.4 - Buyer’s Bank Coordinates to Send Payment by SWIFT MT 103 if it’s different**

 **to the account sending the MT 799**

|  |  |
| --- | --- |
| Bank Name |  |
| Bank Address |  |
| Account Name |  |
| Account Number |  |
| Swift Code |  |
| Bank Phone No. |  |
| Bank Fax No.:  |  |
| Bank E-Mail: |  |

**Clause 9 – Procedures for the 1st Delivery**

9.1 Within max. 10 (ten) working days after signing of the SPA by all involved parties, Seller sends to Buyer the SKR referring to the 1st shipment of 100 kg**.**

9.2 Within max 10 (ten) working days upon receipt and successful verification of the SKR by Buyer, Buyer will issue to the bank of Seller’s Financier the Blocked-Funds-Confirmation per MT 799, verbiage according to Appendix 3 to this SPA.

9.3 Within max. 10 (ten) working days upon receipt of Buyer’s Blocked-Funds-Confirmation per MT 799 by the bank of Seller’s Financier and not later than 3 (three) working days prior to the shipment of cargo Seller presents documents listed under Art. 4.2 to Buyer for the delivery of 100 kg.

9.4 Seller delivers 100 kg per Air Cargo DAP *…Destination…* Airport.

9.5 Upon arrival of the consignment the Buyer/Consignee is responsible for the import of the gold into …*Country…*.

9.6 There will be issued a RECEIPT DOCUMENT confirming the receipt of the quantity and tested quality, also stating, that the merchandise will remain Seller’s property until full payment has been performed. (APPENDIX 1). This RECEIPT will be sent to Seller by e-Mail immediately upon arrival of the consignment at the destination airport and after finalized import process by the local Customs authorities.

9.7 The Refinery issues the final Assay Report within max. 4 (four) banking days upon arrival at the airport, of which Seller receives a copy by e-Mail.

9.8 Seller issues his COMMERCIAL INVOICE to Buyer based on the final Refinery Assay Report and the official LBMA quotation on issuance date of the final Refinery Assay Report and sends it to the Buyer and to Seller’s Financier by e-Mail.

9.9 Buyer makes payment per SWIFT MT103 as specified under Art. 6 and 7 to the account of Seller’s Financier not later than 3 (three) banking days after receipt of Seller’s Commercial Invoice.

**Clause 10 – Procedures for all consecutive Deliveries after the 1st Delivery**

The procedures for the agreed consecutive monthly Deliveries correspond at 100 % to the

procedures as defined in Clause 9,

Buyer will instruct his bank to increase the amount of the Blocked Funds to US-$

XXXXXXXXXXXXXXXXXXXXX immediately after Seller has sent the SKR covering 300 kgs Dore Bars ready for the next shipment.

Seller’s Financier will inform immediately Seller of the receipt of Buyer’s new MT 799.

**Clause 11 – Solution of Disputes**

The parties agree to make every effort for solving possible disputes arising from the execution and implementation of this contract in an amicable manner and will resort to litigation only after such efforts have failed.

**Clause 12 – Non-Circumvention**

Either party irrevocably agrees not to circumvent the other party by contacting third parties which have become known to them by the other party directly or indirectly and to immediately notify the other party should such an attempt be made by a third party. The Confidentiality Clause 2006 as stated in Publication no. 619 of the International Chamber of Commerce is an essential part of this Contract.

**Clause 13 – Validity of Documents**

The parties acknowledge the legal validity of documents transmitted by fax, all documents bearing the transmitting party’s fax number or by Email. Should one party insist on a hard copy, the other party shall be obliged to send such by registered air mail or courier not later than 2 (Two) working days after having received the request.

**Clause 14 – Term of Contract**

The contract commences with its being signed by all 3 involved parties and terminates with the delivery of and payment for the total quantity as per Art. 2.

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**Clause 15 – Applicable Law and Venue**

This contract is subject to the laws applicable at the venue and to the CISG (Vienna Convention). Venue shall be, at the choice of the plaintiff, either the court having jurisdiction at the domicile of the defendant or of the plaintiff.

**Clause 16 - JOINT DECLARATION:**

The Seller and Buyer each declare unto one another that the gold herein for sale and the origin of the funds used for purchasing the gold do NOT contravene any of the following LAWS. "The Drug Trafficking Act of 1986"; "The Criminal Act of 1988"; "The Prevention of Terrorism (Temporary Provisions) Act of 1989"; The Trade Secret Act of 1979 ; The Drug Trafficking (Recovery of Proceeds) Ordinance, the Organized and Serious Crime Ordinance, the Narcotics Drug Law 1990,"The Criminal Justice (International Co-operation) Act of 1990"; "The Criminal Justice Act of 1993", "U. S. PATRIOT ACT OF 2001"; Economic Espionage Act of 1993 (18 U.S.C. 1839-3); The Terrorism Act 2000; The Proceeds of Crime Act 2002; The Anti-Terrorism Act and the Patriot

Act I and II (2003 and latest revision); The Money Laundering Regulations 2007, 18 USC 1956-1957, or any other law intended to prevent illegal, criminal, terrorist activity; or any other illegal or criminal activity. Accordingly, each Party to this Agreement indemnifies each other against any such allegations, which may or may not be made in the future.

**Clause 17 - REFINERY RIGHT TO REJECT RAW GOLD DELIVERY**

The Seller hereby certifies that any and all material sent to the Refinery shall be free of hazardous substances including but not limited to Beryllium, Cadmium, Mercury, Polychlorinated Biphenyls, and Radioactive material. Should the Seller know or suspect that the material may contain a hazardous substance; the seller undertakes to notify the Refinery in advance of the shipment. It is understood that the Refinery may sample and test the material for the presence of hazardous substances prior to processing. And if substance found, refinery reserve the right to reject the proceeding and request the Seller to retrieve back his Gold. Also the Seller reserve his right to retest that same Gold using another accredited laboratory or refinery. The refinery reserves no right to lay any lawsuit on Seller on such issue arriving on sampling. Should that happen, Seller reserve the right employer the service of professional attorney to investigate if the Gold was switched at destination by the Buyer this refinery. Therefore, all entire Gold has to be tested and only suspected sample was faulty, proper investigation will be carried out on Seller cost and transaction will be suspended and case will be settled in international arbitration court in Paris, France.

**For Seller: For Seller Financier**

Place:

Date: Date: xx Feb., 2023

Name: Name: REMOVED

Nationality: Nationality: Swiss

Passport No.: Passport No.:

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

**Signature & Seal/Stamp: Signature & Seal/Stamp:**

**For Buyer:**

Place:

Date:

Name:

Nationality:

Passport No.:

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

**Signature & Seal / Stamp:**

**APPENDIX 1**

**Verbiage of Receipt and Confirmation of Property Rights**

***On Buyer’s Letterhead***

To: Seller Name and Address

Ref: Contract No.

**RECEIPT AND CONFIRMATION OF PROPERTY RIGHTS**

We, herewith, confirm to have received from you the following merchandise:

Commodity: Raw Gold

Form: Bars

Fineness: as per Test Result performed after arrival at the Destination Airport

Quantity: XXXXXXXX

which was delivered to us on (date): XXXXXXXXX

We confirm our obligation to have the Raw Gold assayed regarding quantity and fineness by a government licensed refinery or Assay Office with subsequent purchase and payment according to the above contract with property rights remaining with you until you have received payment of the Price specified under Clause 6 of the above contract.

Place/Date:

Buyer:

Signature & Seal/Stamp

**APPENDIX 2**

**Specimen of PROFORMA INVOICE**

**(**needed for the Import Procedure inc. Payment of Customs Duties)

***On Seller’s Letterhead***

To:

*- Buyer-*

We deliver to you DAP International Airport ………………..

**PROFORMA INVOICE NO.: XXXX**  Date: XXX

Commodity :

Raw Gold for non-monetary purposes for analysis, processing and sale to Refinery

Quantity: 100.000,- grams

Fineness: 92 % +

Unit price: USD xx,xxx/grams x 100,000 grams

Total: USD xx,xxx,xxx,00

Sub-total: USD xx,xxx,xxx.00

Tax: USD -

Total: USD xx,xxx,xxx.00

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Seller:

Signature & Seal/Stamp

**APPENDIX 3**

 **(Blocked-Funds-Confirmation issued by Buyer’s Bank by MT799)**

TO: *Bank of Seller’s Financier*

ADDRESS:

ACCOUNT NAME:

BENEFICIARY:

ACCOUNT NO.: USD

REF / TRANSACTION: SALE & PURCHASE AGREEMENT ……………..

 SELLER’S TRANSACTION CODE: XXXXXXXX

 BUYER’S TRANSACTION CODE: XXXXXXXX

ACCOUNT NO:

SWIFT CODE:

IBAN# :

WE, ….. *BUYER’S BANK ,* ON BEHALF OF OUR CLIENT …*BUYER*…………., HEREBY IRREVOCABLY CONFIRM IN FULL LEGAL RESPONSIBILITY, THAT OUR CLIENT, …*BUYER*…………..., HAS BLOCKED FUNDS IN THE AMOUNT OF USD XXXXXXXXXXXXXXX // (US-DOLLARS XXXXXXXXXXXXXXX**)** ON A SPECIAL SEPARATE ACCOUNT FOR A 90 DAYS TIME PERIOD FROM TODAY’S DATE IN FAVOR OF….. *SELLER’S FINANCIER………..*

THESE FUNDS ARE EXCLUSIVELY DESTINED TO SECURE THE DELIVERY OF 100KG OF RAW GOLD AS FIRST SHIPMENT ACCORDING TO THE CONTRACT AS SPECIFIED ABOVE UNDER REF.-TRANSACTION/CONTRACT CODE. AFTER SUCCESSFUL PERFORMANCE OF THE SPECIFIED FIRST SHIPMENT OF 100 KG UNDER THE CONTRACT’S TERMS, CONDITIONS AND PROCEDURES THE TIME PERIOD OF THE BLOCKED AMOUNT WILL BE EXTENDED TO A TIME PERIOD OF ONE YEAR PLUS ONE MONTH AND BE INCREASED TO AN AMOUNT OF US-$ XXXXXXXXXXXXXXX (US-DOLLARSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX**)** TO COVER THE CONSECUTIVE DELIVERIES OF MIN. 300 KG EACH. IN THE EVENT OF DEFAULT OF OUR CLIENT ….*BUYER*…., ON ANY PAYMENT DUE IN CONNECTION WITH THE ABOVE TRANSACTION/ CONTRACT CODE,,….*SELLER* THROUGH *SELLER’S FINANCIER……..* SHALL HAVE THE RIGHT TO CLAIM AGAINST US IN WRITING NOT TO EXCEED THE BLOCKED AMOUNT, IF THE PAYMENT FOR THE RELATING CONSIGNMENT IS OVERDUE 10 (TEN) BANKING DAYS ABOVE THE CONTRACTUALLY DEFINED PAYMENT PERIOD. THE BLOCKED FUNDS SHALL BE MADE AVAILABLE WITHOUT DELAY BY US TO THE DESIGNATED BANK ACCOUNT AS PER SELLER’S COMMERCIAL INVOICE MADE ON REFINERY FINAL ASSAY REPORT, UPON SUCH CLAIM WITHOUT PROTEST, DISPUTE, DEDUCTION, COUNTER-CLAIM OR WITHHOLDING AGAINST PRESENTATION OF THE FOLLOWING DOCUMENTS:

 EXPORT DECLARATION

 AIRWAY BILL

 PACKING LIST

 COMMERCIAL INVOICE ( 1 ORIGINAL, 2 COPIES)

 COPY OF FINAL REFINERY ASSAY REPORT

IN CASE THE MERCHANDISE AS SPECIFIED UNDER THE ABOVE TRANSACTION CODE HAS NOT BEEN DELIVERED TO OUR CLIENT WITHIN 10 (TEN) BANKING DAYS UPON ISSUANCE DATE OF THIS CONFIRMATION, THE BLOCKED FUNDS WILL BE RELEASED TO OUR CLIENT.

ALL BANKING CHARGES ON THIS BLOCKED FUNDS CONFIRMATION AND PAYMENT OF CLAIMS HEREUNDER SHALL BE ON ACCOUNT OF OUR CLIENT, …*BUYER…..*., AS FAR AS THESE COSTS RAISE LOCALLY. COSTS AND FEES ABROAD ARE ON ACCOUNT OF BENEFICIARY.

THIS MT799 IS SUBJECT TO THE UNIFORM COMMERCIAL ICC CODE 600 AS IT PERTAINS TO SUCH BANK CREDITS INSTRUMENTS.

FOR AND ON BEHALF OF ……(BANK)

TITLE: TITLE