



Customer/Company Names

AGE Global Trading DRC SARL

Octavian Precious Metals Trading DMCC

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IGR Metals Trading DMCC

Address: Almas Tower Level 24 E, JLT

Dubai, UAE

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To: **AGE Global Trading DRC SARL / Octavian Precious Metals Trading DMCC**

Attention:

Subject: **Refining & Purchasing Agreement**

Date: **16-02-2023**

Material Type & Quality	Gold Bars: Au: 80-95%, (Balance non deleterious elements)
Quantity	5-10 Kg per shipment
Treatment/Refining Charge/Market Discount	0.35%/oz (Applicable on fine au weight)
Metal Return	Au: 99.99%, Ag: 95.00
Metal Outturn	1 day
Delivery Point	Dubai-United Arab Emirates
Handling Charges – Per shipment:	As per actual
Delivery Address:	IGR Metals Trading DMCC – Almas Tower Level 24 (E), Jumeirah Lakes Tower Dubai – United Arab Emirates
Transportation Service & Insurance	Door to Airport The Customer/Seller bears all freights and risks/costs.
Splitting Limits	Au 0.0 – 0.07% (IGR results are final), Above 0.05%, Umpire results are acceptable Ag 0.0 – 0.1% (IGR results are final), Above 0.1%, Umpire results are acceptable
Delivery Notice to IGR	02 working day(s) prior to arrival at DP. Seller should advice of the estimate quantity/quality of the shipment.
Metal Pricing	Spot or London Fixing or as mutual agreed by Seller and Buyer. London Fixing Charges – XAU 0.10 USD/oz, XAG 0.01/USD/oz Roll over (SWAP) charges will be applicable on open positions according to the market conditions.
Provisional Payment	Seller can request an advance payment up to (90% of the gold value) upon shipment arrival to Dubai after customs clearance. Buyer keeps the right to delay/halt/refuse the provisional payment on case by case basis, based on its sole discretion. Buyer/Seller can change the abovementioned terms and conditions at its sole discretion by giving 15 days' notice of modification to Seller/buyer.
Final Payment	Upon fixing the price, the payment will be transferred to Seller's designated USD account for value outturn date, after deducting prevailing charges and any provisional payments made in advance to final payment. Transfer of metal ownership happens after payment.
Weighing	The Seller has the right to be represented at these operations at their own expense. On arrival at Buyer's plant, Buyer will count and weigh each box / each ingot and check numbers and weights against Seller's weight / Packing list. If the weight comparison remains within the tolerance of 0.2%, the weights obtained will be considered as final and Buyer can proceed with the further treatment and refining of the goods. If the 0.2% weight tolerance should be exceeded, Buyer must stop the weighing process and contact Seller for directions. Bars shall be casted not larger than regular shape (Gold Bar Diameter: F9 crucible; 7.8cm and 15cm) or else Buyer shall use appropriate crucible to process.
Sampling	When the melt is completely molten and has been allowed to stir vigorously by the induced current, the slag/flux cover will be removed and reserved. Buyer will collect enough sample from each ingot to create a composite sample for each delivery. Pin samples will be taken from the molten mass. 2 sets of samples will be kept in reserve up to 30 days for eventual umpire assays (If required).

Analyzing	<p>Assay exchange: Buyer and Seller will agree to simultaneously exchange the assays on previously agreed date. If dispute arise, first shall settle in good faith. In case of falling agreement within 2 days, each party has the right to request for umpire assays to be determined by Alex Stewart International (ALS) "umpire laboratory". If the umpire laboratory's results fall between the exchange results, the average between the laboratories of umpire will be considered as final and binding. If the umpire laboratory's results fall outside the exchanged results, the middle assay of the 3 assays will be considered as final and binding. The cost of the umpire assays is to be borne by the losing party. If the arbitration assay is found identical to the arithmetic's mean of the exchange assays, the cost of this operation will be split equally between the two parties.</p>	
General Specification:	Metal is to be melted in batches up to 25 kgs per lot. If sub lots are required, Buyer will charge additionally USD 15.00 per additional assay (Au, Ag). The contaminants, their maximum limits, and penalties (TBD) can be found on the table hereunder.	
Contaminants limits	Elements	Acceptable Limits %
	Radyoaktif	0
	Cıva (Hg)	0
	Arsenik (As)	0
	Berilyum (Be)	0
	Kadmiyum (Cd)	% 0.01
	Kurşun (Pb)	% 1.00
	Kalay (Sn)	% 0.05
	Selenyum (Se)	% 0.10
	Tellür (Te)	% 0.05
	Bizmut (Bi)	% 0.01
	Antimon (Sb)	% 0.10
	Çinko (Zn)	% 0.5
	Nikel (Ni)	%0.01
	Demir (Fe)	%0.5
	Kobalt (Co)	%0.5
	If dore contain (PGM impurities such as Iridium, osmium etc) such material shall be treated with segregated refining procedures, additional costs and time will be applicable. Finance charge as per market will be applicable on such additional time till final outturn date. In case PGM impurities have been found inside the metal, after refining, no such material return is possible. Similarly, due to segregated refining process, the umpire option in this case will not be implemented.	
Documentation:	A detailed bar and weight list is to be supplied to IGR 1 working day prior to delivery at DP. Documents should be sent by email to trading@igrglobal.com	
Quotation Validity	This quotation is valid for 06 months from date, unless confirmed in writing prior to this date.	

AGE Global Trading DRC SARL / Octavian Precious Metals Trading DMCC

By: Chad Altieri

Signature:

Date: February 16 2022



IGR Metals Trading DMCC

By: Ganna Dinzler

Signature:

Date:



27-02-2023