

## CIF / FOB PURCHASE PROCEDURE GOLD

### KEY PRODUCT DETAILS:

SN	DETAILS
PRODCUT TYPE	Gold Bar 92%
PURITY / GOLD FINENESS	22+ Carats
ORIGIN	Ghana / Zambia
QUANTITY / MOQ	Trial Shipment 10 kgs and Monthly Shipments 50 - 1000 kgs per Month
CONTRACT DURATION	Twelve (12) months with roll and extension (R&Es)
PURCHASE PRICE	Agreed discount based on LBMA pricing

Neshes Global is committed to facilitating gold trading for both small - and large-scale traders by offering simple, secure, and flexible procedures. Below are the detailed procedures for trading under **CIF (Cost, Insurance, Freight)** and **FOB (Free on Board)**.

### CIF DELIVERY PROCEDURES (COST, INSURANCE, FREIGHT)

We The CIF option involves the seller arranging and financing the shipment, insurance, and export documentation to the buyer's designated destination, with payment secured via bank instruments. The following steps outline the process:

1. The buyer submits a **Letter of Intent (LOI)** along with **Customer information sheet (CIS)** to initiate the transaction.
2. The seller issues **Full corporate offer (FCO)** and **Commercial Invoice (CI)** to the buyer for review & signature.
3. The buyer signs and returns the **FCO**, along with the signed **CI**. Buyer proceeds to provides **Proof of Funds (POF)** bank to bank, BCL/RWA to seller's bank as stated on the CI.
4. The seller issues the **Sales & Purchase Agreement (SPA)**, for the buyer to review and sign.
5. Buyer returns of signed SPA, Buyer shares **stamped bank instrument verbiage** from their bank for the seller's approval.
6. The buyer issues a **Standby Letter of Credit (SBLC)**, **MT799**, or **Blocked Funds** to the seller's financier bank to guarantee payment for the shipment as per SPA, Contract Length and specified Order Quantity. This instrument is fully cash-backed but not a cash payment.
7. The seller prepared the product for shipment within **(3 working days)** and covers **shipping costs, taxes, and insurance**, and secures all necessary export documentation to deliver the gold to the buyer's designated refinery. **List of Export documentations are stated Below:**



- a. Commercial Invoice notarized at chamber of commerce of shipping country
- b. Packing List
- c. Certificate of Origin
- d. Certificate of Ownership
- e. Export Certificate (Export Permit)
- f. Airway Bill (AWB)
- g. Certificate of Assay from Government Laboratory
- h. Insurance Certificate
- i. Know-Your-Client (KYC) Form

**Note:** All above documents/certification to be signed, notarized and issued by the relevant issuing authorities.

8. The buyer and seller (or seller's representative) can travel together on the same flight to the buyer's refinery for **assay and inspection**.
9. After the final assay confirms the **gold's carat and purity**, the buyer makes **payment via MT103 Swift wire transfer**.

**Note:** The bank instrument serves as a cash-backed guarantee, ensuring payment after the gold is delivered and the assay report is finalized.

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## FOB PROCEDURES (FREE ON BOARD)

The FOB option is a “**Cash and Carry**” process where the buyer travels to the seller’s location (**Ghana or Zambia**) to inspect, assay, and pay for the gold before taking possession. This applies to orders ranging from 10 kg to 1,000 kg. The steps are as follows:

1. The buyer submits a **Letter of Intent (LOI)** along with **Customer information sheet (CIS)** to initiate the transaction.
2. The seller issues **Full corporate offer (FCO)** and **Commercial Invoice (CI)** to the buyer for review & signature.
3. The buyer signs and returns the **FCO**, along with the signed **CI**. Buyer proceeds to provides **Proof of Funds (POF)** bank to bank, BCL/RWA to seller’s bank as stated on the CI.
4. The buyer provides a copy of their passport and flight schedule to the seller to arrange the **visit to Ghana or Zambia**.
5. The seller issues a **Letter of Invitation** to assist the buyer in securing a visa (if required) for Ghana or Zambia. Visa-on-arrival arrangements can also be facilitated. The buyer travels to the seller’s location to **inspect the gold**.
6. During the buyer’s visit, both parties sign the **Sales and Purchase Agreement (SPA)**.



7. The buyer and seller jointly **transport the gold** to a mutually agreed-upon refinery (**private or government-recognized**) for assay testing. Both parties witness the assay process to confirm the gold's quality.
8. Upon satisfactory assay results, the buyer pays the seller full amount as per CI via **MT 103 wire transfer**.
9. After payment, the buyer takes **possession of the gold**. The seller may assist with arranging shipment to the buyer's destination and provide necessary export documentation, if requested.

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### **COST-SHARING OPTION (FOR REPEAT BUYERS)**

**For buyers who have successfully completed 2–3 small-quantity transactions (100% compliance), a cost-sharing option is available:**

- The buyer may visit the seller's location (**by invitation**) to physically inspect the gold and secure export documentation.
- If the buyer prefers delivery to their refinery, both parties share shipping costs, taxes, and handling charges.
- The seller sends a representative to accompany the gold to the buyer's refinery for assay and finalization.

