



GBF SERVICES LLC

DIRECT BUYER TRANSACTION SEQUENCE

No Mandate, Intermediary, or Broker

FOR DISCUSSION PURPOSES

This is a standard transaction sequence shared with counterparties to illustrate how GBF Services LLC typically structures a transaction of this kind. It is not final and serves as a starting point for discussion.

- 1 NCNDA signed between GBF and Buyer
- 2 LOI from Buyer to GBF
- 3 Preliminary KYC and CIS exchange between GBF and Buyer
- 4 KYC obtained on Buyer and confirmation of Buyer's bank
- 5 Sanctions screening of Buyer and Buyer's bank
- 6 ICPO issued by Buyer to GBF
- 7 Buyer's proof of funds and instrument draft verification
- 8 FCO issued by GBF to Buyer
- 9 SPA drafted and circulated between GBF and Buyer
- 10 Assay and inspection terms agreed
- 11 SPA signed between GBF and Buyer
- 12 Pre advice of intent to issue SBLC, sent from Buyer's bank
- 13 SBLC's actual purpose confirmed with Buyer
- 14 SBLC issued via SWIFT MT760, authenticated bank to bank

15 Proof of Product and packing list sent to Buyer's bank, per Buyer's requirement

16 Conditions precedent confirmed by Buyer's bank

17 Insurance bound for transit

18 Full shipment document package assembled

19 Arrival and inspection by Buyer or Buyer's agent

20 Documentary presentation against the SBLC

21 Payment released from Buyer's bank to GBF's bank

22 SBLC closed out or returned undrawn

23 Full transaction file retained