

LETTER OF DELIVERY AND SALE – RN No. _____

**Director
Mint and Refinery Operations Department**

The undersigned Seller/Payee hereby delivers and sells to the Bangko Sentral ng Pilipinas (BSP), today, _____, 20____ the items described below:

<u>Bar / Lot Number</u>	<u>Number of Pieces</u>	<u>Weight (tr.oz.)</u>
_____	_____	_____

Please effect the initial payment of **(99% or 99.5% whichever is applicable)** of the value of the gold based on the **weight as received**, the BSP **gold buying price** and **peso to the U.S. dollar exchange rate** on the delivery to the **BSP-QC** and on the **preliminary assay** conducted by the BSP, less the 4% Excise Tax, 1% Creditable Withholding Tax and the minimum processing charge of PhP 1,600.00 per delivery.

Proceeds of this sale should be credited to the following:

Bank & Branch Name: _____

Account Name : _____

Account Number : _____

In consideration of this delivery and sale, it is agreed that:

1. Today's gold buying price and peso to dollar exchange rate shall be used if the Letter of Delivery and Sale is received by the **BSP-QC** not later than 2:00 P.M. of the date appearing above, as evidenced by the **BSP-QC** date and time stamped on this document.
2. The undersigned Seller/Payee represents and warrants that s/he is the owner of the gold herein sold and conveyed to the BSP; **THAT** s/he has a perfect right to sell and convey the same; **THAT** there are no liens, mortgages or encumbrances on said property; **THAT** s/he will, at her/his expense, defend title to said property against the claims on any and all persons whatsoever and will hold the BSP and/or its assigns free and harmless from and against any and all liabilities, losses, damages claims, cost judgments, including attorney's fees which the BSP and/or its assigns may hereafter incur, suffer or be required to pay by reason of her/his breach express or implied warranty or other culpable conduct arising out of or in any way connected with this Agreement;
3. The final assay shall be completed by **BSP-MROD** not later than eighteen (18) * working days from the date appearing above, and proceeds shall be credited to the above-stated bank account not later than the twenty (20) working days from the date of said delivery. If I do not file a complaint with the SPC Gold Buying Station within five (5) business days from the date the above bank account was credited for the final payment, BSP shall deem that I have accepted the final assay and full payment of the sale.

* Subject to change with Notification

Signature of Authorized Representative

Signature of SELLER

Name of Authorized Representative
(please print legibly)

Name of SELLER
(please print legibly)

Contact Number of Authorized Representative

Contact Number of SELLER

Seller Information:

Complete Address: _____

T.I.N.: _____

Government Issued Identification No. _____

Gold Origin/Place of Origin:

Mined/Panned Gold _____

Recycled Gold (e.g. Pawned) _____

Grandfathered Stocks _____

See definition of terms at the back page.

1 Troy Oz. = 31.1034809 grams

Definition of Terms:

Mined gold: Gold that originates from mines (large-scale, medium-scale or artisanal/small scales mines) and has never been previously refined. This term means any gold or gold-bearing material produced by or at a mine, in any form, shape and concentration, until it is fully refined (995 or greater), fabricated into a gold refinery product (e.g., bar, grain), and sold.

Recycled Gold: Gold that has been previously refined. This term traditionally encompasses anything that is gold-bearing and has not come directly from a mine in its first gold life cycle. In practical terms, recyclable material includes end-user, post-consumer products, scrap and waste metals and materials arising during refining and product manufacturing, and investment gold and gold-bearing products. This category may also include fully-refined gold that has been fabricated into grain, good delivery bars, medallions and coins that have previously been sold by a refinery to a manufacturer, bank or consumer market, and that may thereafter need to be returned to a refinery to reclaim their financial value.

Grandfathered Stocks: Gold investment products (ingots, bars, coins, and grain in sealed containers) held in bullion bank vaults, central bank vaults, exchanges and refineries with a verifiable date prior to 1 January 2012, which will not require a determination of origin. This includes stocks held by a third party on behalf of the listed entities.