

## INSTRUCTIONS FOR EXECUTION OF MASTER ESCROW AGREEMENT

Attached is the current form of the Master Escrow Agreement (“MEA”) to be used in connection with the sale of Gold by Aria Global Services, Inc. The terms and conditions of the sale are set forth in a Sales and Purchase Agreement (“SPA”) to be executed by Aria Global Services, Inc., as the Seller, and the Buyer, as named in the SPA.

Pursuant to the terms of the SPA, the Buyer is required to deposit into a non-interest-bearing escrow account, an amount equal to 100% of the purchase price, unless otherwise stated in the SPA.

The following are the instructions for completion and execution of the MEA:

1. The MEA will be prepared in DRAFT by the Escrow Agent on the basis of information provided by both Aria Global and the Buyer. An Information Form accompanies this package.
2. When the MEA is completed in DRAFT, it will be circulated to both Aria Global and the Buyer for review and comment. When both Aria Global and the Buyer have approved the DRAFT, the Escrow Agent will convert the DRAFT to a FINAL EXECUTION document, which will be send via email to Aria Global for execution. After execution, Aria Global will send via email to the Buyer for execution. When executed, the Buyer will send by email to the Escrow Agent.
3. The Escrow Agent will then acknowledge receipt of the MEA and return an acknowledged copy to both Aria Global and the Buyer.
4. Execution in multiple counterparts is not permitted.
5. Each signatory (i.e. Aria Global’s and Seller’s representative) must attach a copy of his/her Passport or similar Government issued identification.
6. Each page of the MEA must be initialed by each signatory.
7. Questions regarding completion or execution of the MEA, should be directed to the Escrow Agent.
8. As noted in the MEA, the MEA is effective as to the Escrow Agent only when accepted in writing by the Escrow Agent.

# MASTER ESCROW AGREEMENT

## INFORMATION FORM FOR COMPLETION OF MASTER ESCROW AGREEMENT

Location in MEA	Information Required	Response
Recital B	From Buyer: Name Address of Principal Place of Business	
Section 3	From Buyer: Total amount of funds to be placed into Escrow by the Buyer	
	From Aria Global: Total amount of funds to be placed into Escrow by Aria Global	
Section 11	Escrow fee to be paid and basis for calculation (e.g. per Kilo)	
Section 16a	Contact information for Aria Global: E mail Telephone number Mailing address	
Section 16b	Contact information for Buyer: E mail Telephone number Mailing address	
Standard Terms and Conditions Section 6	Date of SPA	

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

## MASTER ESCROW AGREEMENT

This Escrow Agreement is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2021 (the “Effective Date”) by and among:

- A. Aria Global Services, Inc., a Delaware corporation (doing business as “Chief Gold”) with its principal place of business situated at 1013 Centre Road, Suite 403-A, Wilmington, DE 19805, herein referred to as “the Seller.”
  
- B. \_\_\_\_\_, a \_\_\_\_\_ with his/her/its principal place of business situated at \_\_\_\_\_, herein referred to as “the Buyer.”
  
- C. Carter and Advisors, a law firm with its principal place of business situated at 1629 K Street, Suite 300, Washington, D.C. 20006, herein referred to as “the Escrow Agent.”

Whereas, intending to be legally bound, Buyer and Seller have entered into a Sales and Purchase SPA (“SPA”) for the sale of Gold as summarized in the following table:

Product	Fineness	Quantity	Sales price per Quantity Unit
1. Gold Dore	As per SPA	As per SPA	As per SPA
2. Gold Beads	As per SPA	As per SPA	As per SPA
3. Gold Bullion	As per SPA	As per SPA	As per SPA

Whereas, Seller is solely responsible for the sale and distribution of any gold, for compliance with all applicable statutes, rules and regulations pertaining to its purchase and resale of the gold including but not limited to licenses, permits, and collection of or payment of taxes at any level of any applicable Government.

Whereas, both Buyer and Seller have conducted such due diligence that each feels is necessary or appropriate, have had access to their own legal and tax advisors, and have entered into the SPA without any advice from or consultation with the Escrow Agent.

Whereas, pursuant to the terms of said SPA, Buyer and Seller have agreed to use the services of an escrow agent for the receipt of proceeds and disbursement of same as set forth in the SPA.

Whereas, Buyer and Seller have agreed to designate Carter and Advisors as the Escrow Agent.

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

## MASTER ESCROW AGREEMENT

Now, therefore, intending to be legally bound, Buyer, Seller and the Escrow Agent do hereby agree as follows:

1. The recitals as set forth above are true and correct.
2. This Master Escrow Agreement shall be effective only when (a) executed by both Seller and Buyer as provided below, and (c) accepted by the Escrow Agent also as provided below.
3. Pursuant to the terms of the SPA, Buyer and Seller have each agreed to deposit into an account at JP Morgan Chase, as designated by the Escrow Agent, the following monies which shall be in US Dollars:

From the Buyer		Calculation
	Funds to be deposited into Escrow	USD\$ _____
From the Seller		
	Funds to be deposited into Escrow	USD\$ _____

4. The terms and conditions pursuant to which the funds will be placed into escrow are as set forth in the Standard Terms and Conditions attached hereto and incorporated herein as if fully repeated herein. In the event of any conflict or inconsistency between the provisions of this Master Escrow Agreement and the SPA, the provisions of the Master Escrow Agreement and its Standard Terms and Conditions shall prevail in all respects.
5. In the event that the total funds required to be placed into escrow as calculated per the SPA are not deposited into the Escrow Account within 5 business days of acceptance of this Escrow Agreement by the Escrow Agent, the Escrow Agent shall declare this escrow to be null and void, and return without interest all funds received, if any, to the respective party from whom the funds originated, except that the Escrow Agent shall retain the escrow fee as provided in this document, which fee shall be deemed earned and is non-refundable upon receipt by the Escrow Agent.
6. Funds designated for escrow pursuant to the terms of this Escrow Agreement and the SPA of Sale shall be made in US Dollars, transmitted via bank wire for deposit as follows:

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

## MASTER ESCROW AGREEMENT

JPMorgan Chase

ABA No.: 044-000-037

SWIFT Code: CHASUS33

Account Name: [to be completed in final MEA]

Account No.: [to be completed in final MEA]

7. At such time that the Seller determines that all conditions for the sale of Gold as set forth in the SPA of Sale have been fulfilled, Seller shall give written notice of such determination to both the Buyer and the Escrow Agent. Such written notice shall be accompanied by an original or true and correct copy of each document required in the SPA of Sale as a condition to the sale. The Escrow Agent shall then issue to the Buyer a written request that the Buyer (i) confirm that the terms of the sale have been satisfied, and (ii) confirm that the Escrow Agent is authorized to release funds held in escrow as provided in the notice. The form and content of the request shall be designated by the Escrow Agent and shall include a signature guarantee requirement from the Buyer.
8. If the Buyer confirms in writing that the terms of sale have been fulfilled and authorizes the Escrow Agent to disburse the funds held in escrow, the Escrow Agent shall do so. The Escrow Agent may rely upon the authorization granted by the Buyer and is not required to solicit or obtain any further authorization. Once the funds are disbursed, the Escrow Agent is relieved of all obligations or duties to either Buyer or Seller, and both Buyer and Seller thereby waive any objection to the disbursement of funds or claims, real or personal, against the Escrow Agent. Attached hereto and incorporated by reference is Schedule A which is a tentative list of documents required before funds are released from Escrow, which list may be modified from time-to-time by the Escrow Agent without notice to or consent from either Buyer or Seller.
9. The Escrow Agent shall act hereunder as an escrow agent only and shall not be responsible or liable in any manner whatever for the sufficiency, correctness, genuineness, or validity of any document furnished to the Escrow Agent or any funds deposited with it.
10. Escrow Agent may resign at any time for any reason. In such event, the Escrow Agent shall either (a) return the funds on deposit to the respective party from whom the funds were received, or (b) deposit such funds into the registry of the United States District Court for the District of Columbia, USA for adjudication as to ownership.

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

# MASTER ESCROW AGREEMENT

## 11. Fees and Expenses to Escrow Agent

The fee to be paid to the Escrow Agent shall be US\$\_\_\_\_\_ per \_\_\_\_\_ and will be paid 50% by the Buyer and 50% by the Seller unless otherwise set forth in the SPA. All fees when received by the Escrow Agent shall be deemed earned and are non-refundable. This fee is deemed to be approved by both Buyer and Seller upon execution of this MEA by both Buyer and Seller and authorized to be paid.

In addition to the fee set forth above, the Escrow Agent shall be reimbursed for (a) all wire transfer fees actually paid or payable to JP Morgan Chase with respect to the return or disbursement of funds, (b) all other fees, expenses approved in advance by both the Buyer and Seller, shall be allocated 50% to Buyer and 50% to Seller unless otherwise set forth in the SPA and (c) such other fees, expenses and damages as a Court may order to be paid.

12. Upon written request, the Escrow Agent will provide written verification to both Buyer and Seller of funds held in Escrow.

13. This MEA is the only agreement by and among the Escrow Agent, the Buyer and the Seller, and it supersedes and replaces any and all previous agreements, whether oral or written, and shall be the only document that establishes any duties or obligations upon the Escrow Agent.

14. Upon execution, the signature for both Buyer and Seller shall attach to this MEA a true and correct photocopy of his/her passport or similar Government issued identification document.

15. Both Buyer and Seller represents and warrants to the Escrow Agent that (i) he/she has received and read a copy of this MEA prior to execution of it, (ii) the signatory has had an opportunity to consult with legal counsel before signing it, (iii) intending to be legally bound agrees to its terms and conditions, and (iv) has the legal authority to enter into this agreement.

16. Communication by or among the Buyer, Seller and Escrow Agent shall be as follows:

a. To the Buyer:

Email: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

**MASTER ESCROW AGREEMENT**

**b. To the Seller:**

Email: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

**c. To the Escrow Agent:**

Email: vcarter@carteradvisors.com  
Telephone: 1.917.664.1283  
Mailing Address: 1629 K Street, Suite 300  
Washington, DC 20006

In witness whereof, this Escrow Agreement has been executed as of the day and year set forth above.

Aria Global Services, Inc., as Seller

\_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_ (“Buyer”)

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Accepted by:  
Carter & Advisors, as Escrow Agent only

\_\_\_\_\_  
By: Van P. Carter

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

# STANDARD TERMS AND CONDITIONS TO MASTER ESCROW AGREEMENT

## 1. Definitions

“Seller” means Aria Global Services, Inc., a Delaware corporation (doing business as “Chief Gold”) with its principal place of business situated at 1013 Centre Road, Suite 403-A, Wilmington, DE 19805.

“Buyer” means the institution/individual identified in the Master Escrow Agreement to which these Standard Terms and Conditions are attached.

“Escrow Agent” means Carter and Advisors, a law firm with its principal place of business situated at 1629 K Street, Suite 300, Washington, D.C. 20006.

## 2. Duties and Responsibilities of the Seller

Seller is solely responsible for the sale and distribution of any gold, for compliance with all applicable statutes, rules and regulations pertaining to its purchase and resale of the gold including but not limited to licenses, permits, and collection of or payment of taxes at any level of Government.

## 2. Duties and Responsibilities of the Buyer.

Buyer agrees, if requested by JP Morgan Chase or the Escrow Agent, to provide information necessary for compliance with applicable “Know Your Client” rules and anti-money laundering statutes, rules, and regulations.

## 3. Joint Duties and Responsibilities of Buyer and Seller

A. Buyer and Seller are jointly responsible for conducting such due diligence and each feels is necessary or appropriate, and each

represents and warrants that it has had access to its own legal and tax advisors, and has entered into the SPA of Sale without any advice from or consultation with the Escrow Agent.

B. Buyer and Seller each agrees to indemnify, defend and hold the Escrow Agent and its affiliates and each of their respective directors, officers, agents and employees (collectively, the “Indemnitees”) harmless from and against any and all claims, liabilities, losses, damages, fines, penalties, and expenses, including out-of-pocket and incidental expenses and legal fees and expenses (“Losses”) that may be imposed on, incurred by, or asserted against, the Indemnities or any of them (i) for following any instructions or other directions upon which the Escrow Agent is authorized to rely pursuant to the terms of this Escrow Agreement; or (ii) in connection with or arising out of the Escrow Agent’s performance under this Escrow Agreement provided, with respect to this clause (ii) only, the Indemnitees have not acted with negligence or engaged in willful misconduct. Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, indirect, incidental, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The provisions of this Section shall survive the termination of this Escrow Agreement and the resignation or removal of the Escrow Agent for any reason.

## 4. Duties, Responsibilities and Rights of the Escrow Agent



## STANDARD TERMS AND CONDITIONS TO MASTER ESCROW AGREEMENT

The acceptance by the Escrow Agent of its duties hereunder is subject to the following terms and conditions, which the parties to this Agreement hereby agree shall govern and control with respect to the Escrow Agent's rights, duties, liabilities, and immunities:

- A. The Escrow Agent shall act hereunder as an escrow agent only, and it shall not be responsible or liable in any manner whatever for the sufficiency, correctness, genuineness, or validity of any document furnished to the Escrow Agent or any funds or assets deposited with it. All funds deposited with the Escrow Agent shall be deposited into a non-interest-bearing account at JP Morgan Chase established by the Escrow Agent and shall not be invested in any manner. Both Buyer and Seller stipulate that the Escrow Agent is not being requested or directed to invest the funds held in escrow for the purpose of generating any return.
- B. The Escrow Agent may rely and shall be protected in acting or refraining from acting upon (and shall incur no liability for following the instructions contained therein) any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy, or content of any such document. The Escrow Agent shall have no duty to solicit any payments which may be due to be paid into the Escrow Fund by any party.
- C. The Escrow Agent shall not be liable for any action taken or omitted by it unless a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss. In the administration of the escrow account hereunder, the Escrow

Agent may execute any of its powers and perform its duties hereunder directly or through agents or attorneys and may consult with counsel, including in-house counsel, accountants, and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons, including in-house counsel.

- D. The Escrow Agent shall have no duties except those specifically set forth in this Agreement and shall not be subject to, nor have any liability or responsibility under, any other agreement or document the other parties hereto may be parties to or responsible for, even if same is referenced herein or copies have been given to the Escrow Agent.
- E. The Escrow Agent shall have the right at any time it deems appropriate to seek adjudication in a court of competent jurisdiction as to the respective rights of the parties hereto and shall not be held liable by any party hereto for any delay or the consequences of any delay occasioned by such resort to court.

#### 4. General Terms and Conditions

- A. In the event that the total funds required to be placed into escrow as calculated per the SPA are not deposited into the Escrow Account within 5 business days of execution of this Escrow Agreement, the Escrow Agent shall declare this escrow to be null and void, and return without interest all funds received, if any, to the respective party from whom the funds originated, except that the Escrow Agent shall retain the escrow fee as provided in this document, which fee

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

## STANDARD TERMS AND CONDITIONS TO MASTER ESCROW AGREEMENT

shall be deemed earned and is non-refundable upon receipt by the Escrow Agent.

- B. Within 60 days of the deposit of the purchase price into the escrow account, Seller shall tender to both the Buyer and the Escrow Agent either an original or a true and correct copy, as appropriate, of all of the Closing Document as set forth in the SPA. If the documents are not received within the 60-day term, the Escrow Agent shall declare this escrow to be null and void and funds on deposit in the escrow account shall be returned without interest to the respective party from whom the funds originated, except that the Escrow Agent shall retain the escrow fee as provided in this document, which fee shall be deemed earned and is non-refundable upon receipt by the Escrow Agent.
- C. The Escrow Agent shall act hereunder as an escrow agent only, and it shall not be responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any document furnished to the Escrow Agent or any asset deposited with it.
- D. The Escrow Agent may rely and shall be protected in acting or refraining from acting upon (and shall incur no liability for following the instructions contained therein) any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document. The Escrow Agent shall have no duty to solicit any payments which may be due

to be paid into the Escrow Fund by any party.

- E. The Escrow Agent shall not be liable for any action taken or omitted by it unless a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss. In the administration of the escrow account hereunder, the Escrow Agent may execute any of its powers and perform its duties hereunder directly or through agents or attorneys and may consult with counsel, including in-house counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons, including in-house counsel.

### 5. Governing Law and Dispute Resolution

- A. This Escrow Agreement shall be governed by the laws of the District of Columbia, USA without regard to its conflict of laws.
- B. In the event of a dispute regarding any provision of this Escrow Agreement, the disputing parties shall, first, attempt in good faith to resolve the matter through non-binding, informal negotiation, but if that fails through binding arbitration to be held in Washington, D.C. pursuant to the rules of the American Arbitration Association. In such arbitration, there shall be a minimum of three arbitrators, which each party designating one arbitrator, and these two arbitrators designating a third arbitrator. If the

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

## STANDARD TERMS AND CONDITIONS TO MASTER ESCROW AGREEMENT

dispute is solely between the Buyer and Seller, the Escrow Agent's legal fees shall be paid 50% by the Buyer and 50% by the Seller.

### 6. Documents Incorporated by Reference

A. The following documents are hereby incorporated by reference into this Escrow Agreement as if fully repeated herein.:

- i. The Sales and Purchase Agreement (SPA) between Buyer and Seller dated \_\_\_\_/\_\_\_\_/\_\_\_\_\_.

### 7. Termination of Escrow

A. This Escrow Agreement shall terminate upon release by the Escrow Agent of the funds held in escrow, except of provisions 3, 4, 7, 8 and 11 of the Master Escrow Agreement and provisions 3, 4, 6 and 8 of these Standard Terms and Conditions which shall survive.

B. Escrow Agent may resign at any time for any reason. In such event, the Escrow Agent shall either (a) return the funds on deposit to the respective party from whom the funds were received, or (b) deposit such funds into the registry of the United States District Court for the District of Columbia, USA for adjudication as to ownership.

### 8. Miscellaneous

A. Upon written request, the Escrow Agent will provide written verification to both Buyer and Seller of the source of funds held in Escrow.

B. The recitals as set forth in the SPA by Seller and Buyer are true and correct.

Approved by Aria Global: \_\_\_\_\_

Approved by Buyer: \_\_\_\_\_

**SCHEDULE A: TENTATIVE LIST OF DOCUMENTS TO BE PROVIDED FOR RELEASE OF FUNDS HELD IN ESCROW**

Reference	Description	Responsibility of
1	Executed and Accepted MEA	Buyer, Seller and Escrow Agent
2	Written notice from Seller that terms and conditions of SPA have been fulfilled	Seller
3	Written acknowledgement from Buyer that terms and conditions of SPA have been fulfilled with signature guarantee	Buyer
4	Certificate of origin of Gold	Seller
5	Preliminary analysis report of Gold from Ghana Govt PPMC	Seller
6	Certificate from Government of Ghana re weight and fineness of Gold (to be issued by Government PPMC)	Seller
7	Copy of the Ghana Export License issued to the Export Broker	Seller
8	Receipt from Ghana re payment of taxes	Seller
9	Letter of Commitment (Final authorization signed by Government of Ghana)	Seller
10	Air waybill or other document confirming shipment	Seller
11	Written verification from Buyer of receipt of the above documents, inspection and acceptance of same	Buyer
12	Authorization from Buyer to release funds held in escrow, with signature guaranteed, and wire payment instructions	Buyer