



January 2, 2026

MANDATE LETTER / POWER OF ATTORNEY

By This Letter Of Mandate / Power Of Attorney; We, Bemachil Global Resources Limited, registration number **120210021907** duly incorporated under the laws of Zambia, with registered office at **10138 Tompson Sakala Close, Nyumba Yanga, Lusaka, Zambia**, represented by **Bernard Kabiti, Group Executive Chairman**, holder of **Zambian Passport Number ZN827946** (hereinafter the "Principal"), **DO HEREBY** appoint and constitute:

Mr. Stanley I. Etkind, Managing Director, holder of **South African Passport Number A09272627** together with his company: **Stanley I. Etkind Enterprises (Pty) Ltd**, Registration Number **2003/029458/07** incorporated under the laws of South Africa with registered office at **P. O. Box 41431, Craighall, Johannesburg, 2024, Republic of South Africa**, (hereinafter the "Attorney-in-Fact"), to act for and on behalf of the Principal with full authority to represent, negotiate, and conclude contracts concerning the sale and purchase of **precious metals** (including but not limited to Gold Dore Bars, Nuggets, etc) and **base metals** (including but not limited to Copper Cathodes, Concentrates, Aluminum Ingots A7, A8 & A9, etc) and other mineral products.

Scope of Authority

The Attorney-in-Fact shall have full authority to:

- Negotiate, contracts, agreements, and instruments.
- Represent the Principal before buyers, intermediaries, financial institutions, and regulatory authorities.
- Issue, receive, and acknowledge communications and documents.
- Ensure compliance with applicable laws and contractual obligations.
- Perform all lawful acts incidental or necessary to the above mandate.

Limitations

This mandate does not authorize the Attorney-in-Fact to:

- Transfer ownership of the Principal's company or assets outside the metals trade.
- Undertake obligations unrelated to metals transactions without prior written consent.
- Incur debt or sign contracts/correspondence on behalf of the Principal without prior written consent.

Compliance & Due Diligence

The Attorney-in-Fact shall comply with all applicable laws and regulations, including AML/CTF, KYC/CDD, export/import controls, and tax laws, and shall conduct appropriate due diligence on counterparties.



Handwritten signature of Bernard Kabiti



Handwritten signature of Stanley I. Etkind



Confidentiality & Non-Circumvention

All information obtained under this mandate shall be treated as confidential. The Parties undertake non-circumvention and non-disclosure obligations for five (5) years following termination, with remedies for breach including entitlement to commissions or fees lost.

Governing Law & Jurisdiction

This Letter shall be governed by the laws of Zambia or South Africa, with exclusive jurisdiction of its courts unless otherwise agreed.

Term

This Mandate shall remain valid for Twenty Four (24) months from the date of issue, unless revoked in writing or terminated by thirty (30) days' notice.

Executed at **LUSAKA**, this 2nd day of January 2026.

For the Principal:

Signature & Seal

Name: **Bernard Kabiti**

Title: **Group Executive Chairman**



Executed at **JOHANNESBURG**, this 2nd day of January 2026.

For the Attorney-in-Fact:

Signature & Seal

Name: **Mr. Stanley I. Etkind**

Title: **Managing Director**

