**Assurance Agreement**

This **Assurance Agreement**, March 3, 2022, is between CBG, LLC dba Continental Buying Group its affiliates and member (CBG) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ their Supplier (**Supplier**)

**Background**

This Assurance Agreement is in response to Russia's invasion of Ukraine as of February 24, 2022, and the United States of America's current and future sanctions on Russia. In aiding with the Sanctions, CBG and its members require assurances from their Suppliers as provided herein.

Accordingly, the parties agree to follows:

**Article 1- Definitions**

**1.1 Definitions.** The terms defined in the preamble and recital have their assigned meanings, and each of the following terms has the meaning assigned to it:

1. **“Assurance Agreement”** means this Assurance Agreement, as amended from time to

time.

1. **“Damages”** has the meaning assigned to it under contract law.
2. **“Industry Product”** means unrefined or refined Precious Metals, rough or polished

Precious Stones [either natural or laboratory-grown], natural or cultured pearls, an item of jewelry, and any other item embellished with Precious Metals, Precious Stones or pearls.

1. **“Mine”** means the originating location from which the Precious Metal or Precious Stones was mined or otherwise removed from the earth, rivers, waters or the seabed of a particular country.
2. **“Obtained”** means, with reference to Precious Metals or Precious Stones, that it was Mined or otherwise removed from the earth, the rivers, waters or the seabed of a particular county, region or mine or that it was purchased or otherwise obtained from Russia.
3. **“Parties”** means CBG its affiliates and members, and the Supplier collectively.
4. **“Precious Metal”** means any gold, silver, platinum, palladium or rhodium, either

pure or as part of an alloy.

1. **“Precious Stone”** means any gemstones [previously referred to as whether precious or semiprecious] used in jewelry; including but not limited to aquamarines, citrines, diamonds, rubies, sapphires, tanzanites or topaz.
2. **“Processed” and “Processing”** means, with reference to a Precious Stones, operations performed upon the Precious Stone, including sawing, cutting, polishing, grading or assorting and, with reference to a Precious Metal, operations performed upon the Precious Metal, including smelting, refining, casting or assaying and, with an item containing Industry Products, operations performed to create or complete the item, including fabricating, molding, machining, setting, assembling, polishing or inspecting.
3. **“Russia”** means those who have been sanctioned by the United States

Government as outlined by the U.S. Department of Treasury or any other United States Federal Agency, now or in the future as it pertains to the Assurance Agreement.

1. **“Suppliers Best Knowledge”** means that a Supplier, after due inquiry, believes that a

Statement is true and has no reason to believe that it is untrue.

1. **“Suppliers Certain Knowledge”** means that a Supplier both knows and has evidence

that a statement is true.

**Article 2- Suppliers Assures to CBG**

**2.1** To Suppliers Best Knowledge, Industry Products supplied under this Assurance Agreement were not [Obtained from] [Processed by] Russia.

**2.2** To the Suppliers Certain Knowledge, Industry Products supplied under this Assurance Agreement were not legally Mined in or by Russia.

**2.3** To the Suppliers Best Knowledge, Industry Products supplied under the Assurance Agreement do not contain Precious Stones or Precious Metals that were [Obtained from] [Processed by] Russia.

**2.4** To the Suppliers Best Knowledge and, where possible, Suppliers Certain Knowledge no parts or components of the Industry Products are supplied, Obtained from, and/or Processed by Russia.

**Article 3- Suppliers Obligation**

**3.1** Suppliers assurances under Article 2, of the Assurance Agreement, is given with Suppliers Best Knowledge and, where possible, Certain Knowledge.

**3.2** Supplier will inform CBG, immediately, of any changes, knowledge, discovery, etc. pertaining to the provisions under Article 2 of the Assurance Agreement.

**Article 4- CBG Rights**

If Supplier is in violation of the Assurance Agreement, CBG rights are as follows:

**4.1** CBG will have the right to terminate their business with the Supplier without breaching any previous agreements and/or contracts.

**4.2**  CBG will have the right to recover for Damages extending from the actual or proximate cause of Supplier violating Article 3 of the Assurance Agreement.

**Article 5- Forum Selection Clause**

**5.1 Forum Selection Clause.**

(a)The Parties agree as follows:

1. Agree that any state or federal court located in the State of Florida shall have exclusive jurisdiction to hear any suit, action or proceeding arising out of or in connection with this Assurance Agreement, and consent and submit to the exclusive jurisdiction of any such court in any such suit, action or proceeding, and
2. Hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, to the extent permitted by applicable law, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper, or that this Assurance Agreement or any of the transactions contemplated hereby may not be enforced in or by such courts.

**Article 6- Signature**

**6.1** By signing the Assurance Agreement, Supplier affirms that they are not in violation of Article 2 of the Assurance Agreement.

**6.2** By signing the Assurance Agreement, the Supplier affirms their understanding and knowledge of their continuing obligation under Article 3 of the Assurance Agreement.

**6.3** By signing the Assurance Agreement, Supplier agrees to the terms and conditions the Assurance Agreement sets forth.

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| --- | --- |
| Company Name: | |
| Signature: | Title: |
| Print Name: | Date: |

**CBG, dba Continental Buying Group**

**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Joe Murphy, Manager**