Gauld Pte. Ltd. — Terms and Conditions

These Terms and Conditions outline the rules and obligations that apply when You access and use Our Platform and Website, and when You enter into transactions or agreements with Gauld.

Gauld

Table of Contents

General 3

Account Management 3

Transaction Process 9

Asset Handling 11

Legal and Compliance 14

Additional Provisions 21

Definitions 24

General

1. Application and Scope

This document delineates the terms and conditions (the **"Terms"**) binding all transactions, Agreements, and interactions between the client (**"Client"** or **"You"** and similar expressions) and Gauld Pte. Ltd., a licensed Singapore-based entity specializing in the services of trading and storage of precious metals (**"Gauld"** or **"We"** and similar expressions). By engaging with Gauld, You access our comprehensive services for the acquisition, sale, transfer and storage of gold, silver, and platinum bullions. These services are designed to be efficient and largely automated, offering You the advantage of lower transaction and storage costs compared to traditional methods.

Account Management

I. Account Creation and Registration

1. Establishing a Client Account

1.1. Account Registration Process

To avail of Gauld's services and enter into an Agreement or transaction with Gauld, you are required to:

1. Complete and submit an application for an account (**"Account"**) on Gauld's digital platform (**"Platform"**).
2. Provide valid and verifiable Supplemental Identification Documentation as part of Our Know Your Customer (KYC) requirements.
3. Agree to and sign the Bailment Agreement, outlining the custodial terms for Your Assets held with Gauld.

1.2. Types of Accounts

Gauld offers various types of Accounts for prospective clients:

- Individual Account: an Account held and managed by a single individual.
- Corporate Account: an Account held and managed by a corporate entity.
- Jointly held Account: an Account co-owned and managed by multiple individuals. Each joint holder is recognized as a Client of Gauld, with the actions of any one holder binding all co-holders to the agreed terms, without any liability of Gauld.

Upon Gauld's approval of Your Account, You will receive written notification, and Your status as a Client will be activated. Please note that investment requests can only be submitted post

the approval and establishment of Your Account. Gauld reserves the unequivocal right to decline an Account application at its sole discretion.

1.3. Asset Management

Clients may designate a trusted asset manager, who shall also be a Client and adhere to these Terms (the **"Asset Manager"**) to manage their Account and Assets on the Platform on their behalf, in accordance with paragraph 1.6 of Section Legal and Compliance below.

1.4. Client Commitment

By initiating an Account with Gauld, You commit to adhering to these Terms. Approval of Your Account by Gauld necessitates Your compliance with the following, including but not limited to:

- **For individuals**: You warrant that You (i) are over 18; (ii) are under no legal incapacity; and (iii) have sufficient knowledge and experience to understand the nature and risks of the Assets to be traded.
- **For organizations**: You warrant that (i) You are authorized under Your governing documents and in the jurisdictions in which You are organized or regulated to enter these Terms and trade (including on margin if applicable) the Assets; (ii) You are under no legal incapacity; and (iii) persons identified to enter orders have proper authority and have sufficient knowledge and experience to understand the nature and risks of the Assets to be traded.

Upon Account creation, You must also link a primary bank account (**"Bank Account"**) to the Gauld Account. This Bank Account will be the source of funding for transactions and the recipient of withdrawals. You consent to Gauld remitting withdrawals to this linked Bank Account. Gauld shall not be liable for any losses arising from inaccuracies in the provided Bank Account details.

1.5. Account Modification

You bear the responsibility for ensuring the accuracy of Your Account details and promptly notifying Gauld of any discrepancies. Requests for changes in the linked Bank Account will necessitate validation of Your identity and continuation of Your identity by the new banking institution.

In instances where the original Bank Account cannot be utilized for fund returns due to any reason, Gauld reserves the right to implement legal procedures and/or acquire identity fraud insurance at Your expense before any alterations to the Bank Account details are made. Administrative fees may apply.

Gauld will confirm any modifications to Your Bank Account via email to Your registered email address. Additionally, You may authorize a third party to receive Account Statements or act on Your behalf concerning Your Account, subject to specific conditions and limitations outlined within these Terms.

2. Security Measures

2.1. Credentials Protections

Client is responsible for the confidentiality and use of, and will reasonably safeguard and will not permit others to use, Client's Account credentials, such as Client's username, password, security question, or security device. Client agrees to provide immediate notice to Gauld of any theft or loss of such credentials, or any unauthorized access to Client's Account. Use of Client's credentials to effect any action will constitute conclusive evidence that Gauld may treat such action as authorized. Client is responsible for all transactions entered using Client's credentials.

Gauld is not liable for loss or damages caused by any third party using Client's credentials. Client will not permit any third party to access Client's Account using Client's Account credentials.

II. Crediting Your Account

1. Fund Deposit and Security

1.1. Account Segregation

Gauld is committed to the rigorous protection of Client funds. Accordingly, all Client funds are directly deposited into Gauld's bank account (**"Gauld Account"**) held at a trusted banking institution selected by Gauld.

Gauld has carefully selected a reputable bank for the custody of Client cash to maintain the integrity and safety of Client funds. Gauld's oversight includes monitoring for any changes in the bank's standing, although Gauld is not responsible for any such changes post-selection.

The use of Client funds within the Gauld Account is restricted to specific purposes:

- Acquisition of physical bullion upon the Client's instruction, limited to the Client's available balance within the Gauld Account.
- Execution of withdrawal requests upon the Client's instruction, limited to the Client's available balance within the Gauld Account.
- Payment of any monies due from Gauld to the Customer (as applicable).
- Settlement of service fees and charges as stipulated in the prevailing Terms.

Gauld ensures daily reconciliation of the Gauld Account with Gauld's records, alongside stringent internal controls to authorize Client fund withdrawals only after thorough inspection and approval by senior Gauld officers.

It is acknowledged that Client funds within the Gauld Account are not subject to insurance or interest accrual.

1.2. Depositing Funds

Clients are may only fund their Accounts through their designated Bank Account, using recognized banking methods. When depositing funds, Clients must ensure their bank provides identifiable banking information with each transaction to facilitate prompt and accurate crediting of their Gauld Account.

Failure of a Client's bank to provide necessary transaction details may result in a temporary hold of funds by Gauld, pending clarification and correct attribution to the Client's Account. Gauld emphasizes the importance of wire transfers for fund deposits to expedite processing and enhance security. Non-wire deposits may be subject to additional security verifications before any subsequent withdrawals.

You are responsible for ensuring that all Bank Account details and deposit instructions provided to Gauld are accurate and complete. Gauld shall not be liable for any loss, delay or failed transfer arising from incorrect or incomplete information provided by You, except to the extent caused by Gauld's own negligence, fraud or wilful misconduct. Any costs incurred in recovering or rectifying such transfers shall be borne by You.

1.3. Deposit Conditions and Compliance

Clients are prohibited from co-mingling funds from multiple sources within a single Account and from depositing funds in a manner that obscures the origin of the funds. Gauld reserves the right to return unverifiable funds to their source, potentially applying a return fee to the Client's Account.

Gauld may, at its discretion, credit funds to a Client's Account if reasonably believed to originate from the Client, subject to the provision of supporting evidence by the Client. Clients are liable for any losses arising from non-compliance with these funding conditions, including any legal consequences of depositing fraudulent checks or engaging in practices that risk repudiation by the Client's bank.

To safeguard against repudiation risks associated with certain deposit methods, Gauld may require formal confirmation from the Client's bank that deposited funds will not be subject to repudiation. Clients may incur administrative fees for Gauld's efforts to secure such confirmation.

Clients will see all credited funds in their Account on the Platform.

III. Withdrawing from Your Account

1. Withdrawal Procedures and Requirements

You may at any time withdraw the funds credited in Your Account by accessing Your Wallet on the Platform.

1.1. Withdrawal Eligibility

Withdrawals from the Gauld Account to Your designated Bank Account are permissible subject to the following conditions:

- Successful and accurate completion of Your identity verification process.
- Irrevocable clearance of the funds You have deposited into the Gauld Account.

1.2. Verification of Bank Account Details

When initiating a withdrawal request on the Platform, it is imperative that You diligently review the Bank Account information provided to You by Gauld for accuracy. Confirmation of the withdrawal request should only proceed if You are fully satisfied with the accuracy of these bank details. Gauld, upon being satisfied with the security and validity of Your withdrawal request, will process the transfer of funds to Your specified Bank Account utilizing secure and recognized banking methods such as Wire Transfer, SWIFT (for international transfers), or other appropriate banking systems.

You are responsible for ensuring that all Bank Account details and withdrawal instructions provided to Gauld are accurate and complete. Gauld shall not be liable for any loss, delay or failed transfer arising from incorrect or incomplete information provided by You, except to the extent caused by Gauld's own negligence, fraud or wilful misconduct. Any costs incurred in recovering or rectifying such transfers shall be borne by You.

1.3. Transaction Costs

Gauld reserves the right to deduct any applicable bank transfer fees directly from the withdrawal amount prior to the transfer. This deduction reflects the cost associated with executing the transaction through the banking system.

1.4. Security Checks and Potential Delays

Gauld is committed to maintaining the highest levels of security and may, therefore, conduct additional security checks before processing any withdrawal request. Such security measures are in place to protect Your Assets and personal information. Consequently, there may be occasional delays in processing Your withdrawal request. The duration of these delays may vary, depending on the recent activity within Your Client Account and specific withdrawal circumstances.

In cases where Your Client Account has been consistently well-maintained and Your linked Bank Account has a stable and long-standing relationship with Gauld, You can generally expect the transfer of Your funds to be initiated by the end of the next business day following Your withdrawal request. This expedited process is contingent upon the absence of any security concerns or operational issues.

IV. Termination and Account Closure

1. Conditions for Account Suspension or Termination by Gauld

Gauld reserves the right to either suspend or terminate your Account under certain conditions, prioritizing compliance, legal obligations, and the integrity of its operations. Account suspension or termination may occur if:

- Default on obligations: You fail to meet Your responsibilities as outlined in these Terms (in particular in the section "Client's Obligations" of these Terms.
- Inaccurate or misleading information: Gauld identifies or suspects that the information You have provided, including details related to Your Bank Account or financial transactions, is either incomplete, inaccurate, or intentionally misleading.
- Legal requirements: Gauld is compelled to suspend or close Your Account in adherence to legal mandates or regulatory requirements.
- Unlawful activities: You engage in activities that are illegal or are anticipated to contravene legal standards, thereby risking legal repercussions for Gauld or its clients.
- Suspicious activities: Gauld in its sole discretion believes that a Client Account has been involved in any fraud or crime or violation of laws or regulations, has been accessed unlawfully, or is otherwise involved in any suspicious activity (whether as victim or perpetrator, or otherwise).
- Business interests: Gauld determines, at its discretion, that maintaining Your Account is counter to its business interests or poses unwarranted risks. In such cases, Gauld will provide a 30-day notice prior to taking action to suspend or terminate the Account.

Client waives any claim for loss or damages against Gauld arising out of or related to Gauld exercising its rights under this provision.

1.1. Notification and Communication

In instances where Your Account faces suspension or termination, Gauld commits to notifying You within a reasonable timeframe, except where immediate action is necessitated by legal or regulatory demands or to prevent imminent harm to Gauld's operations or its clients.

1.2. Client Recourse

Upon receiving notification of Account suspension or termination, You are encouraged to engage with Gauld's customer service to understand the underlying reasons and explore possible resolutions, subject to legal and regulatory constraints.

2. Conditions for Account Termination by Client

Client may close their Account upon written notice to Gauld on the Platform, but only after all positions are closed, all transactions completed, and all other requirements as may be specified by Gauld regarding Account closure are satisfied (notably that all amounts owing to Gauld have been duly paid, and that You have stipulated whether You wish Your Assets to be physically sent to You or liquidated).

Gauld

Transaction Process

I. General

Gauld has no responsibility for Client's transmission of orders that are inaccurate or not received by Gauld, and may execute any order or trade on the terms actually received by Gauld. Client is bound by its trades as executed, if execution is consistent with Client's order as entered. Gauld may, in its sole discretion, adjust Client's Account to correct any error. Client agrees to promptly return to Gauld any erroneous payment, transfer or distribution. Client will monitor each order until Gauld confirms execution or cancellation. Confirmations of executions or cancellations may be delayed or erroneous (e.g., due to computer system issues or inaccurate reporting). Client will submit notice to Gauld immediately (but in no event within more than one (1) business day) if: (i) Client fails to receive an accurate confirmation; (ii) Client receives a confirmation that is different than Client's order; or (iii) Client receives a confirmation for an order that Client did not place. If Client fails to provide such notice, Gauld reserves the right to remove the trade from Client's Account or require Client to accept the trade, in Gauld's sole discretion. Client shall provide Gauld with immediate notice upon receipt of erroneous information in any Account Statement or other form not addressed in (i) - (iii) above.

Gauld shall not be liable for any loss arising from inaccurate, incomplete or failed transmission of orders by the Client, except to the extent caused by Gauld's own negligence, fraud or wilful misconduct.

II. Buying Process

1. Initiation of Purchase

Clients can execute purchases of precious metals assets (the "Assets") directly on the Platform.

Clients may choose from a range of Assets (preferred precious metal, preferred price, preferred weight format). Such purchase may not exceed the amount of the available balance on the Client's Account.

For the settlement of purchases, Clients may refer to the section "Payments" of these Terms.

Asset prices are displayed on the Platform, adjusted in real-time according to prevailing market rates for the respective precious metals. This ensures transparency and fairness in pricing for all transactions conducted on the Platform.

Clients have the option to buy Assets at either (i) the spot price (i.e. current market price), or (ii) a predetermined price limit.

2. Purchase at spot price:

Should the Client opt for buying at the spot price, the corresponding sum will be withdrawn from their Account, and the corresponding Assets will be credited to their Account instantly.

3. Purchase at price limit:

Should the Client opt for buying at a price limit sale, the Assets will be bought once the market price meets the set limit, at which point the corresponding sum will be withdrawn from the Client's Account and the Assets credited to their Account instantly. If the market price does not reach the established limit within one year from the date the Client sets this limit, the transaction will automatically be cancelled.

4. General

For purchases of Assets by the Client via the Platform, Gauld may be entitled to a premium, which will be displayed on the Platform at the time of the purchase and included in the final price paid by the Client.

Upon successful completion of a purchase, the Client will receive confirmation via email, detailing the transaction specifics. Concurrently, the acquired Assets will be duly reflected in the Client's Account on the Platform, thereby updating the Client's Asset portfolio.

By default, purchased Assets are allocated to a secure Vault, as detailed in the Storage Services section. Delivery to the Client's specified location occurs only upon explicit request by the Client, ensuring that Assets are stored securely until such a request is made.

III. Selling Process

Clients can execute sales of Assets directly on the Platform.

Clients may choose which of their Assets they wish to sell. Such sale may not exceed the available Assets on a Client's Account.

Clients have the option to sell their Assets at either (i) the spot price (i.e. current market price), or (ii) a predetermined price limit.

1. Sale at spot price:

Should the Client opt for selling at the spot price, the proceeds will be deposited into their Account, and the corresponding Assets will be deducted from their Account instantly.

Client's Account will be credited as soon as the Assets are sold on the Platform or on the international market.

2. Sale at price limit:

Should the Client opt for selling at a price limit sale, the Assets will be sold once the market price meets the set limit, at which point the proceeds will be transferred to the Client's Account and the Assets removed from their Account instantly. If the market price does not

reach the established limit within one year from the date the Client sets this limit, the transaction will automatically be cancelled.

Client's Account will be credited as soon as the Assets are sold on the Platform or on the international market.

Asset Handling

I. Scope of Services

1. Security Measures

1.1. Independent Audit and Control System

Gauld commits to the highest standards of transparency, privacy, and security for its Clients. To uphold these standards, Gauld has instituted a comprehensive governance and audit framework to ensure the integrity and protection of Clients' Assets. At least once a year, an independent transaction auditor is engaged to verify all Client Account transactions, providing an additional layer of security against unauthorized access and transactions.

Key aspects of Our security measures include:

- Authorization: ensuring all Clients transactions receive proper authorization.
- Asset Protection: safeguarding Clients' Assets against unauthorized or improper use.
- Accurate Recording: maintaining detailed and accurate transaction records to support the preparation of financial statements in accordance with generally accepted accounting principles.

1.2. Protection on Transactions

Client funds are maintained in the Gauld Account to ensure robust internal control and governance. Each transaction, whether it involves purchasing, selling, leasing, or withdrawing Assets or funds, is subjected to a rigorous two-step identity verification process, culminating in approval by a designated Gauld officer. In instances of unusual Account activity, Gauld reserves the right to implement additional security measures, including but not limited to, identity verification questions.

1.3. Ownership and Control of Assets

All Assets within a Client Account are recognized as the exclusive property of the Client, with Gauld having no authority over these Assets, barring the execution of Client-approved written instructions. Independent verification by the transaction auditor ensures that Clients retain full control over their Assets, including the authorization of withdrawals.

II. Storage Services

1. Third-Party Custodial Standards and Auditing

Gauld's commitment to the security and integrity of Client Assets extends to its collaboration with third-party providers, notably freeports, which are strategically located in proximity to Our Clients' residences. These third-party vaults are governed by stringent custodial guidelines to ensure the highest level of security for the stored Assets. An external auditor, appointed in coordination with these third- party providers, conducts daily audits to maintain and verify the security and accuracy of Client Assets stored in the Vault.

Client shall be charged a storage fee of an amount indicated on the Platform for the storage of its Assets in the Vault.

2. Additional Security

Upon Client's request, and subject to Client paying the corresponding additional fee, Gauld may place all or part of Client's Assets in a Safe Deposit Box in the Vault.

Client may manage its storage preferences on the Platform.

3. Audits

The external auditor undertakes to regularly conduct a comprehensive physical inventory of the Client Assets stored within the Vault. This rigorous process involves:

- A physical verification audit where the auditor cross-references the actual Assets in the Vault against detailed inventory lists provided by both the custodian and Gauld.
- The inventory lists detail critical information for each Asset, including the manufacturer's hallmark, a unique serial number, the precise weight in fine troy ounces, and the metal's purity level.
- An agent from the custodial team collaborates with the auditor during this verification, co-signing the Certificate of Deposit to affirm the audit's accuracy.

The primary objective of these audits is to ensure that:

- The physical presence of Client Assets in the Vault is unequivocally confirmed.
- The Assets held correspond exactly to Gauld's records, both in terms of quantity and quality, thereby preventing any over-allocation or double allocation of Assets to Clients.
- A perfect one-to-one correspondence is maintained between the fine troy ounces of Assets in the Vault and those recorded in Gauld's systems.

Following each audit, Clients receive a detailed account audit report, which outlines the findings and confirms the security and accuracy of their stored Assets.

4. Additional Verification Measures

In addition to the quarterly audits, Gauld has instituted an extra layer of security and verification through a partnership with LBMA (London Bullion Market Association) accredited

logistic companies (e.g. Malca-Amit, Loomis, Brinks and other trusted entities in the industry). Malca-Amit provides Gauld with periodic reports that document every instance of Asset movement into or out of the Vault. This protocol serves to externally validate Gauld's internal audit trail and ensure transparency and accountability in the dealing with the Client Assets.

5. Virtual Transfer of Assets

Upon request from the Client, Gauld may effect a virtual transfer of certain Client's Assets from one Vault to another, subject to different pricing for the storage in the replacement Vault. This entails that the Assets intended for transfer from the current Vault to a different one will, in essence, be substituted with assets of equivalent quality, value, weight, and purity in the new Vault.

Alterations arising from this process, including changes in serial numbers, will be duly updated in the Client's Account on the Platform, and will also be documented in the Account Statements.

III. Recovery and Delivery Services

Upon Client's request, Clients may inspect the Vault wherein their Assets are secured and to reclaim possession of said Assets.

Upon Client's request to have its Assets physically delivered to its place of residence or to another Vault, Gauld commits to the secure delivery of Assets, employing a standardized delivery process. The method of delivery is determined solely by Gauld to ensure the highest levels of security and efficiency.

Deliveries are conducted on a global scale, subject to legal restrictions. Gauld reserves the right to decline delivery to any region where it is prohibited by law.

The timeframe and costs for delivery is communicated to the Client upon their request for Asset delivery. Gauld endeavors to provide timely and accurate estimates to ensure Client satisfaction.

Payments for such delivery services shall be deducted from the Client's Account once Client's approval of the costs has been received.

All deliveries are insured, safeguarding the Assets during transit. However, the risk associated with the Assets transfers to the Client once the Assets depart from the Vault, aligning with standard risk transfer practices in the logistics industry.

I. Scope of Services

1. Client Responsibilities and Liability

As a Client of Gauld, You undertake several key obligations aimed at ensuring a transparent, compliant, and secure relationship with Gauld.

1.1. Accuracy of Information

You guarantee that all personal and financial information provided to Gauld during the registration process and thereafter is complete, truthful, and accurate. You are obligated to promptly inform Gauld of any changes to this information, maintaining up-to-date records in Your Account.

1.2. Authenticity

You affirm that You will represent Yourself authentically, not impersonating any other individual or entity, nor will You use any aliases or names for which You lack authorization.

1.3. Legal Authority and Compliance

You confirm that You possess the necessary legal authority and capacity to agree to these Terms and to fulfill Your obligations under any Agreements. You acknowledge the inherent risks associated with precious metal investments, including market fluctuations, and accept that Gauld cannot guarantee profits.

1.4. Regulatory and Legal Adherence

Your actions under these Terms and any Agreements shall not contravene any applicable laws, regulations, or Your own constitutive documents (as may be applicable). This includes adherence to tax obligations and ensuring that Your dealings do not infringe upon the terms of any other agreements to which You are a party.

1.5. Joint Account Responsibilities

In cases of joint ownership of an Account, all co-owners are jointly and severally responsible for the obligations and liabilities pertaining to the Account, including financial commitments.

Each joint Account holder agrees that each joint holder has authority, without notice to the other, to: (i) buy or sell Assets; (ii) receive Account confirmations and correspondence; (iii) receive and dispose of money, Assets or other assets; (iv) enter, terminate, or agree to modify any transactions with Gauld; (v) waive any part of its rights under these Terms and any transactions with Gauld; and (vi) deal with Gauld as if each joint holder was the sole holder. Notice to any joint holder constitutes notice to all joint holders. Each joint Account holder is jointly and severally liable to Gauld for all Account matters. Gauld may follow instructions of any joint holder and make delivery of any Account property to any joint Account holder individually.

Upon the death of any joint holder, the surviving holder shall provide immediate written notice to Gauld and Gauld may, before or after receipt of notice, initiate proceedings, require documents, retain or liquidate assets or restrict transactions as it deems advisable in its sole discretion to protect itself against any liability or loss.

The estate of any deceased joint Account holder and each surviving joint Account holder will be liable, jointly and severally, to Gauld for any debt or loss in the Account or upon liquidation of the Account. Unless Clients indicate otherwise, Gauld may presume that joint Account holders are joint tenants with rights of survivorship, and upon the death of any such joint tenant, the Account shall be vested in the surviving holders, without in any manner releasing the deceased joint tenant's estate from liability.

1.6. Asset Management Responsibilities

When an Account is managed by an Asset Manager, the Client who appointed such Asset Manager remains liable for all obligations and liabilities pertaining to the Account, including financial commitments.

The beneficiary of an Account managed by an Asset Manager agrees that the Asset Manager has authority, without notice to the beneficiary, to: (i) buy or sell Assets; (ii) receive Account confirmations and correspondence; (iii) receive and dispose of money, Assets or other assets; (iv) enter, terminate, or agree to modify any transactions with Gauld; (v) waive any part of its rights under these Terms and any transactions with Gauld; and (vi) deal with Gauld as if the Asset Manager was the beneficiary Client. Notice to the Asset Manager constitutes notice to the beneficiary Client. Gauld shall not bear any liability towards the Client in taking instructions from its Asset Manager, including the delivery of any Account property to the Asset Manager at the latter's request.

1.7. Indemnification

You agree to indemnify and hold Gauld harmless from any liabilities, claims, losses, or damages arising from:

- Any incorrect actions taken based on Your instructions or lack thereof.
- Gauld's reliance on Your provided instructions, even in the event of a dispute or challenge arising from such actions.
- Any prohibited or illegal activities conducted through Your Account, whether intentionally or as a result of neglect.
- Any breach of these Terms and Conditions.
- Any breach or repudiation of any transactions with Gauld.
- Failure to provide assurances satisfactory to Gauld (in Gauld's sole discretion) of performance of an obligation, after request from Gauld.
- Proceedings by or against You under any bankruptcy, insolvency, or similar law.
- Assignment for the benefit of Your creditors.
- Appointment of a receiver, trustee, liquidator or similar officer for You or Your property.

- Your representations being untrue or misleading when made or later becoming untrue and not corrected within three (3) business days.
- The suspension of, or the commencement of any proceeding to suspend Your business or license issued by any regulatory or governmental body.
- Your failure to respond to Gauld's attempts to contact You concerning potentially abandoned property.
- Gauld having reason to believe that any of the foregoing is likely to occur imminently.

1.8. Maintenance of Contact Details

You are responsible for keeping Your contact details current and accurate within Your Account. Failure to do so, leading to any miscommunications or errors, will be Your liability.

II. Payments

1. Transactional Procedures and Bank Account Verification

When engaging in transactions on the Platform, Clients are required to substantiate the origin and destination of their funds with definitive proof. This proof is essential for the transparent and secure processing of transactions and typically includes details that can be found on the first page of Your bank statements:

- The country in which Your bank is located, along with the bank's name, branch name, and address.
- The specific identifying code of the branch, such as the transit number, sorting code, or routing code.
- The name associated with Your bank account and the account number.

For Clients with bank accounts situated outside of Singapore, additional banking information is necessary:

- The SWIFT Bank Identifier Code (BIC) of Your bank, facilitating international transactions.
- Your International Bank Account Number (IBAN), which uniquely identifies Your bank account for cross-border payments.

Language Requirements for Documentation

All banking documents and evidence provided should be in English or French to ensure clear communication and processing. In instances where original documents are not in English, Clients are responsible for supplying officially certified translations of these documents. This ensures that all transaction-related communications are understandable to Gauld's administrative and compliance teams, thereby avoiding potential delays or complications in transaction processing.

Client Responsibilities

- Clients must ensure that all provided banking information is accurate, up-to- date, and reflective of the account from which transactions are intended to be made and to which funds will be returned.
- It is the Client's obligation to inform Gauld promptly of any changes to their banking information to maintain the continuity and security of transactions.
- Clients bear the responsibility for any costs associated with obtaining and providing certified translations of banking documents, where necessary.

III. Disclaimers and Limitations of Liability

1. Execution of Client Instructions

Gauld acts strictly in accordance with instructions received from the Client or an officially designated representative. In cases involving jointly held Accounts, any instruction issued by a single account holder will be considered representative of all

1.1. Handling of Conflicting Instructions

Should Gauld encounter conflicting directives from co-holders of a joint Account or be notified of any disputes among them, Gauld will temporarily suspend activity on the Account. The Account will remain inactive until a unified, written directive, authenticated by all relevant parties, is provided to Gauld, confirming the resolution of the dispute. Gauld incurs no liability for such Account suspensions.

1.2. Third-Party Representatives

Gauld bears no responsibility for the actions, recommendations, or decisions of any third-party representatives appointed by the Client. The assessment of such a representative's competence, integrity, and the suitability of their advice falls outside Gauld's purview, as Gauld does not offer advisory services in investment, trading, or taxation.

2. Force Majeure and External Circumstances

Gauld's liability does not extend to failures or service interruptions caused by circumstances beyond its control, including but not limited to:

- Force majeure events: such as natural disasters, epidemics, civil disturbances, and governmental actions, which may impede Gauld's operational capabilities or financial obligations to the Client.
- Financial market crises: events causing significant market downturns may adversely affect investments, potentially leading to losses for the Client.
- Industry defaults (LBMA/OECD): defaults or failures within the precious metals industry, affecting

members, partners, or affiliates, could impact the Client's investments, resulting in possible financial losses.

3. No Advice Regarding Investment, Tax, Trading or Account Type

Neither Gauld, nor any of its representatives, will provide Client with investment advice or recommendation; offer any opinion regarding the suitability of any Asset, Account type, order, transaction, or investment advisor or strategy; solicit any order or transaction; monitor Client Account or investments, or the appropriateness of Client Account or service level; alert Client to any recommended change to Client's investments, Accounts, or services; or provide legal, tax, or accounting advice (collectively, "Advice"). Nothing on Gauld's website or on the Platform is or shall be deemed a recommendation or solicitation to buy or sell Assets or as to the manner in which those Assets are bought or sold, or to engage in any investment strategy.

Client will not seek, accept or rely on any Advice from Gauld or its representatives, or any communication that could be construed as such. Discussion of alternatives, such as the different types of Assets available to Client, is not investment advice. Because Gauld does not provide Advice, Gauld is not responsible for the suitability or appropriateness of any order, trade, investment, investment strategy, selection of advisor or other activity of Client. Client agrees that any order submitted to or transaction executed by Gauld is solely Client's own decision and is based on Client's own evaluation of its personal financial situation, needs, and investment objective(s). Gauld does not endorse and is not responsible for any advice, representation, content or other information provided by third parties, including but not limited to any such information or third party referenced by or accessed through any Gauld website or Platform.

4. Limitation of Liability

Client accepts the Gauld Platform "as is", and without warranties, express or implied, including, but not limited to: the implied warranties of merchantability or fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of dealing or course of performance. Under no circumstances shall Gauld (or any affiliate of Gauld) be liable for any punitive, indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill. Gauld (and any affiliate of Gauld) shall not be liable to Client by reason of delays or interruptions of service or transmissions, or failures of performance of the Gauld Platform, regardless of cause, including, but not limited to: those caused by hardware or software malfunction; governmental, exchange or other regulatory action; acts of god; war, terrorism, public health events (including pandemics); Gauld's intentional acts; or Gauld's failure to act to prevent service disruption or system failure. Client recognizes that there may be delays or interruptions in the use of the Gauld Platform, including, for example, those caused intentionally by Gauld for purposes of servicing the Gauld Platform.

5. Insurance Coverage

Gauld, along with its partners, maintains comprehensive insurance to mitigate various risks, including market losses, fraudulent activities, and other operational risks. However, should this insurance prove insufficient or the insurer fail to meet its obligations, there exists a contingent risk that Gauld may be unable to fulfill its financial commitments to the Client.

6. Tax obligations

It is the Client's full responsibility to verify its/his/her tax obligations and to comply with such obligations in relation to any transaction made by or at the request of the Client on the Gauld Platform.

Gauld shall be entitled to withhold or remit any form of taxes and/or levies applying to the profit-sharing commission set forth in the Ancillary Services section, from any sum due to the Client by Gauld.

IV. Intellectual Property Rights

1. Protection of Intellectual Property

1.1. Ownership of Intellectual Property

All content, features, and functionality (including but not limited to all information, software, text, displays, images, video, and audio, and the design, selection, and arrangement thereof) on Gauld's Platform are the exclusive property of Gauld, its licensors, or other providers of such material and are protected by international copyright, trademark, patent, trade secret, and other intellectual property or proprietary rights laws.

1.2. Use of Gauld's Intellectual Property

The Gauld name, the Gauld logo, and all related names, logos, product and service names, designs, and slogans are trademarks of Gauld or its affiliates or licensors. You must not use such marks without the prior written permission of Gauld. All other names, logos, product and service names, designs, and slogans on this Platform are the trademarks of their respective owners.

1.3. Prohibited Activities

You are prohibited from using, modifying, copying, distributing, transmitting, displaying, performing, reproducing, publishing, licensing, creating derivative works from, transferring, or selling any information, software, products, or services obtained from Gauld's Platform.

V. Disclaimers and Limitations of Liability

In furnishing Gauld with your Personal Data through the Platform or by other means, You hereby grant explicit consent to Gauld, along with its designated representatives, affiliates, and agents, to engage in the collection, utilization, disclosure, and dissemination of Your Personal Data. Such activities will be conducted in strict adherence to the stipulations outlined within Gauld's Privacy Policy.

Gauld holds the privacy of your Personal Data in the highest regard. In recognition of this commitment, Gauld pledges full compliance with the General Data Protection Regulation (GDPR), ensuring that the management of your Personal Data is conducted with the utmost care and in accordance with prevailing data protection standards.

For a detailed exposition of the practices surrounding the collection, processing, and management of your Personal Data, you are encouraged to consult Gauld's comprehensive Privacy Policy. This document provides an in-depth overview of Gauld's data handling protocols and Your corresponding rights concerning Your Personal Data.

I. Notices

1. Gauld Communication Protocol

1.1. Methods of Communication

Gauld employs various communication channels, including mail, overnight service, telephone, email, and the Platform, to fulfill its obligations to Clients and to relay important account-related information. The choice of communication method is influenced by the Client's expressed preferences and consent, where applicable.

1.2. Email Communication

Email is designated as the primary communication medium between Gauld and its Clients. Should a Client prefer an alternative communication method, it is the Client's responsibility to inform Gauld promptly to facilitate necessary arrangements.

1.3. Electronic Records and Communications

Gauld provides electronic trade confirmations, Account Statements, and other pertinent records and communications ("Records and Communications") primarily in digital format. These Records and Communications may be transmitted directly to the Client's email, through the Platform, or made accessible on the Gauld website, with notifications for retrieval sent to the Client. Clients consenting to these Terms agree to the receipt of electronic Records and Communications but may opt-out at any time, subsequently receiving these documents in paper form upon request.

Additional Communication Measures

Gauld ensures the recording of all outbound email transmissions to maintain a comprehensive communication log. It is incumbent upon the Client to secure a reliable email service that facilitates the receipt and proper display of messages from Gauld.

Email notices are considered duly delivered and received unless a delivery failure notification is issued. Furthermore, Gauld may utilize voice or SMS communications for timely contact, with the understanding that the accuracy of Gauld's transmission records, corroborated by independent confirmation from telecommunications providers, suffices for the reliability of such communications. Gauld is not liable for the non-delivery of SMS messages due to circumstances beyond its direct control, such as network inaccessibility.

Clients averse to receiving SMS notifications from Gauld must proactively communicate their preference to Gauld to arrange alternative communication methods. Gauld expressly reserves the right to modify or suspend SMS-based communication services at its discretion.

For mailed communications, Gauld relies on the presumption of receipt and acceptance if no return or undeliverable notice is received within seven calendar days of mailing, provided the communication was properly addressed and dispatched.

2. Client Communication Protocol

Where required by these Terms to provide notice to Gauld, if such notice must be in writing, Client must either: (i) submit a message through the Platform; or (ii) submit an email through the "Contact Us" page found on the Gauld website (https://gauld.com/). For notices that are not required to be in writing, Client may provide Gauld with notice in writing as described above or by phone through one of the phone numbers set forth in the "Contact Us" page found on the Gauld website. No other form of communication other than those described in this paragraph will satisfy the notice requirements contained in these Terms.

3. Referral Programmes

Gauld may, from time to time, introduce, amend, suspend or discontinue referral programmes at its sole discretion. Participation in any such programme shall be subject to the applicable terms and conditions prescribed by Gauld, as may be amended by Gauld from time to time at its sole discretion.

II. Miscellaneous Provisions

1. General Stipulations

This section encompasses various overarching provisions applicable to the relationship between Gauld and its Clients, ensuring clarity and mutual understanding of the Terms and Conditions governing their interactions.

1.1. Binding Effect

The obligations and benefits outlined in these Terms, along with any specific Agreements or transactions with Gauld, extend to and are enforceable by the parties' heirs, executors, administrators, successors, and any permitted assigns. This ensures the continuity of obligations and benefits beyond the immediate parties involved.

1.2. Amendments to Terms

Gauld retains the authority to modify these Terms at its sole discretion. Any alterations will be prominently posted on Gauld's website and become effective immediately upon notification to the Client. Clients are encouraged to periodically review the Terms to stay informed of any changes. Continued engagement with Gauld's platform signifies the Client's acceptance of any revised Terms.

1.3. Severability

The provisions within these Terms are designed to stand independently. Should any provision be determined invalid, void, or unenforceable by a competent court, it is the intent of the parties that such provision be adjusted by the court to the minimal extent necessary to make it enforceable, without affecting the validity of the remaining provisions.

1.4. Acknowledgment of Risk

Clients acknowledge the inherent risks involved in transactions and Agreements with Gauld, particularly the possibility that Gauld may be unable to meet its financial obligations to the Client due to insufficient insurance coverage or the insurer's failure to fulfill its obligations. Clients are advised to consider these risks carefully before engaging in any transactions.

1.5. Governing Law and Jurisdiction

These Terms, along with any specific Agreements or transactions with Gauld, and any dispute or matter arising out of or in relation thereof shall be governed by the laws of Singapore. Any dispute arising from or relating to these Terms (or any specific Agreements or transactions with Gauld), shall be referred to and finally resolved by the Singapore courts.

Definitions

“Account”:

Means the personal account of a Client on the Platform for the purpose of facilitating any transaction relating to investment in precious metals, including storing, holding, or trading precious metals.

“Account Statements”:

Means any written document including periodic records and statement of a Client’s Accounts (a) confirming and setting out any and all transactions entered into by the Client or on the Client’s behalf and/or (b) recording any other activity in relation to the Client’s Account, and containing such information as Gauld may consider appropriate.

“Agreement”:

Means, as the context permits, any agreement between a Client and Gauld in relation to the Assets (for the purchase of Assets, sale of Assets, storing of Assets, trading programmes, etc.), and includes, without limitation, the Bailment Agreement.

“Assets”:

Means the gold, silver, or platinum bullion bars and coins, along with the cash balance available, belonging to the Client and visible in the Client’s Account.

“Bailment Agreement”:

Means the bailment agreement between a Client and Gauld providing for the Client’s property rights over its Assets held in such Client’s Account.

“Certificate of Deposit”:

Means the document issued by the custodian certifying that the Assets specified in the document are securely stored in the Vault.

“Gauld Account”:

Has the meaning given to is in section II, 1, 1.1.

“GDPR”:

Means the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.

“Personal Data”:

Has the meaning given to it in the GDPR.

“Platform”:

Means the online Platform operated and maintained by Gauld, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client via the Client Account.

“Privacy Policy”:

Means the Gauld privacy policy available on www.gauld.com, which may be updated from time to time.

“Safe Deposit Box”:

Means a private safe deposit box located at in the Vault facilities and dedicated solely to Client’s storage of Assets.

“Supplemental Identification Documentation”:

Means, in respect of an individual:

- Passport;
- Birth certificate;
- Proof of residential address of less than three (3) months; and
- Any other document or information Gauld may deem necessary from time to time.

In respect of a company or partnership:

- Certificate of incorporation;
- Certificate of good standing;
- Constitution and/or memorandum and articles of association or other local equivalent;
- Certified copies of passport and proof of residence of the directors of the entity;
- Certified copies of passport and proof of residence of the ultimate individual shareholders of the entity;
- List of authorised signatories together with specimen signatures; and any other document or information Gauld may deem necessary from time to time.

“Vault”:

Means the location where the Assets are physically stored pursuant to an agreement entered into by or on behalf of Gauld with a Vault operator.

For more detailed information, please refer to www.gauld.com

Version: November 2026 | Subject to updates