



GoldSilver Central Savings

Accumulation Program (GSAP)

Client Service Agreement

1. INTERPRETATION

1.1. Definitions

“Account Application” means the documentation or electronic forms utilised by GSC to collect requisite account and Know-Your-Customer (KYC) information wherein the applicant agrees and acknowledge to comply with this Service Agreement;

“Accumulation Plan” or “Savings Plan” means the details captured upon account application. It includes the accumulation/savings sum, terms and the exact proportion of Precious Metals to accumulate into.

“Accumulation Period” means the period between the Effective Start Date and the Effective End Date;

“Approved Location” means any location inspected and approved by GSC and/or by its Vault Operators, wherein The Client may be permitted to accept delivery of and release Precious Metal(s) outside of the GSC Vault Network;

“Business Day” means any day by reference to the prevailing time zone except a Saturday, Sunday or a national public holiday, or a day during which trading has been suspended pursuant to any enactment, or a day which GSC declares not to be a Business Day;

“Cash Balance” means, in the case of The Client, any balance funds held by GSC on behalf of The Client as reflected on the “GSAP”;

“Confidential Information” means all information and ideas of any kind supplied by one Party to the other Party resultant of the terms of this Service Agreement where such information and ideas are proprietary in nature and not common knowledge or publicly available;

“Cycle” refers to the period of 3-months in each cycle;

“Early Withdrawal” refers to the early withdrawal within the Accumulation Period;

“Effective End Date” or “Maturity” refers to the **last business day of the prevailing month where the accumulation plan for The Client ends.**

“Effective Start Date” refers to the first Business Day of the beginning of the first cycle where The Client's GSAP commences. ;

“Fixed Sum Investment” is one of the savings accumulation option in GSAP where Client are able to choose to place a specified sum of funds monthly within a certain period according to the Account Application to save/accumulate physical Precious Metals;

“GoldSilver Central Private Limited (GSC)” means the company incorporated under the laws of Singapore having the Singapore Company Registration Number (CRN) 201107187N and whose registered business address is at 18 Cross Street, #01-24, China Square Central, Singapore 048423;

GSAP Service Agreement

“GSAP” is the acronym for GoldSilver Central Savings Accumulation Program where GSC provides a service for Clients to save/accumulate pool allocated basis of Physical Precious Metals on a daily basis based on each Client’s unique Accumulation Plan.

“GSAP Account” means the account established by GSC on behalf of The Client comprised of Cash Balance and Holdings within GSAP;

“GSAP Service Agreement” also known as Agreement means this account Service Agreement, including all Schedules and the Appendices;

“GSAP Storage Fee” means the fee charged by GSC on a daily basis for storage services provided during the Accumulation Period;

“GSC 10am Reference Price” or **“GSC Reference Price”** refers to the Retail Offer Price GSC captured at 10am on each Business Day, which is published on [GSC webpage](#);

“GSC Vault Network” means every GSC Vault, regardless of geographical location or Vault Operator of such GSC Vault;

“GSC Vault” means any vault, authorised depository or other secure facility utilised by GSC for the fulfilment of its bailment, storage and logistics obligations and undertakings;

“Holdings” means Precious Metal(s) to which The Client has legal title, as reflected on “GSAP”;

“Maturity” means the completion of the Accumulation Period;

“Ounce” shall adopt the relevant definition as provided in Clause 5.4.4;

“Party” means GSC and The Client where each may be collectively referred to as the “Parties”;

“Pooled” or **“Pool Allocated”** refers to Precious Metal(s) that is stored collectively and considered to be fungible, such that legal title is not assigned to any particular unit of Precious Metal(s);

“Precious Metal(s)” means Gold, Silver, and Platinum as may be agreed between the Parties from time-to-time, within the context of this Agreement;

“Residual” means remaining weight after deducting to the nearest deliverable physical Precious Metal(s);

“Roll-over” refers to any balance Cash amount or Precious Metals accumulated that are brought forward;

“Segregated” means Precious Metal(s) that is uniquely identifiable and assigned to particular The Client;

“Targeted Weight Accumulation” is one of the savings accumulation option in GSAP where The Client chooses to save/accumulate a targeted weight of physical Precious Metals within a certain period according to the Client’s Accumulation Plan;

“Vault Operator” means a specialist storage organisation engaged by GSC to provide Precious Metal(s) storage, infrastructure, transportation and insurance services.

- 1.2. Words importing the singular shall, where the context permits or requires, include the plural and vice versa. Words importing gender or the neuter shall include both genders and the neuter. Words importing persons shall, where the context permits or requires, include natural persons, any public bodies and anybody of persons, corporate or unincorporated.
- 1.3. This Service Agreement comprises the entire Agreement between the Parties and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in this Service Agreement shall have any effect from the date of this Service Agreement.
- 1.4. The Client herein authorises GSC to undertake any further search or information gathering activities relating and/or connected to this Service Agreement.

GSAP Service Agreement

- 1.5. This Service Agreement may be comprised of any number of counterparts and all such counterparts when executed and taken together shall constitute this Service Agreement.
- 1.6. The Client herein agrees that it may not assign, transfer, encumber or purport to do any of the aforementioned in relation to this Service Agreement, including but not limited to assigning, transferring or encumbering the right to or title in Precious Metal(s) held in The Client's Precious Metal(s) Account unless otherwise mutually agreed in writing.
- 1.7. If any of the Clauses of this Service Agreement are held to be invalid or unenforceable, said invalid or unenforceable Clause shall be read down and/or severed to the extent of its invalidity wherein the remainder of the Service Agreement shall continue to bind the parties.
- 1.8. The Client acknowledges and agrees that GSC may amend this Service Agreement and/or the Terms and Conditions at any time by providing notice. The Client is deemed to accept and agree to the amendment unless it notifies GSC to the contrary. Each amendment notice shall be issued by way of notification in writing and sent by electronic mail, airmail and postage prepaid. The Client acknowledge and agrees that it is its sole responsibility to monitor the release of any amendments by regularly accessing GSAP webpage and checking for same. If The Client objects to the amendment, the amendment will not be binding, however The Client's GSAP Account will be suspended and will be required to be closed as soon as is reasonably practicable. Any amendment to this Service Agreement will come into effect on the date specified by GSC. Any amended Service Agreement will supersede any previous agreement between the Parties and shall govern any transaction entered into after, or outstanding on, the date of the new Service Agreement coming into effect.

2. DISCLAIMER

- 2.1. Precious Metal(s) markets are volatile. Investments in Precious Metal(s) involve a high degree of risk and are not suitable for all Persons. Losses may be incurred both as a result of price diminution and if any price gains do not exceed applicable management, handling, delivery and related fees.
- 2.2. GSC has not offered or given and will not provide any investment advice in connection with this Agreement or the Savings Accumulation Program. If you are in any doubt about the suitability of Precious Metal(s) as an investment you should contact your legal and financial adviser before enrolment in the GSAP.
- 2.3. An investment in Gold, Silver or Platinum provides no dividend yield or interest.
- 2.4. Gold, Silver and Platinum prices would have to rise sufficiently over the investment period in order to yield a profit on sale.
- 2.5. The daily GSC 10am Reference Price for Gold, Silver and Platinum differ according to the market's performance. The Client acknowledges and agrees to comply with the GSC 10AM Reference Price for the respective Precious Metals type.
- 2.6. Accumulation will only be made during banking hours on a business day, based on the respective GSC 10AM Reference Price per ounce for Gold, Silver and Platinum.
- 2.7. The GoldSilver Central Savings Accumulation Program leverages on Dollar Cost Averaging to accumulate Precious Metal(s) on behalf of The Client, daily.
- 2.8. Funds received from The Client will be used to buy Precious Metal(s), based on their Savings Accumulation Plan, daily.
- 2.9. For Clients who opt to accumulate based on a monthly fixed investment sum, The Client accepts that on days where Prices of Precious Metal(s) are higher, accumulation would be lower, and vice versa.

GSAP Service Agreement

- 2.10. For Clients who opt to accumulate to reach a targeted weight, because of the volatile nature of Precious Metals, The Client understands that he/she have to top up his Savings Accumulation account in order to achieve the targeted weight as agreed on his/her Savings Accumulation Plan.
- 2.11. Enrolment into the GoldSilver Central's Savings Accumulation Program is a minimum 3 months commitment, or until the effective end date stipulated and agreed between both The Client and GSC.
- 2.12. In retrospect to Clause 2.11, The Client can choose to commit to a longer Savings Accumulation plan in any increments of 3 months.
- 2.13. The Accumulation Start Date will be on the first business day of the month, or the following first business day of the week, or any mutually agreed business day of the week, upon the submission of the required documents by The Client and approval by GSC.

3. GOVERNING LAW

- 3.1. This Service Agreement and all its subsequent variations shall be governed by and construed in accordance with the laws of Singapore.

4. ASSIGNMENT

- 4.1. GSC may assign its rights or delegate its obligations under this Service Agreement to a third party through written notice to The Client. The Client is not permitted to assign any of its rights or duties under this Service Agreement to any third party without written authorisation from GSC permitting such assignment.

5. GSAP

5.1. Account Opening

- 5.1.1. With effect from the date of approval of the Client's Account Application and execution by the Client of this Service Agreement, wherein said approval shall be at the sole discretion of GSC, GSC herein agrees to maintain a GSAP Account in the name of The Client comprised of Precious Metal(s), in the respective proportions that The Client chooses to save/accumulate, within the GSC Vault Network on Pooled basis.
- 5.1.2. GSC shall act as Bailee of The Client's Holdings unless otherwise expressly agreed between GSC and The Client wherein GSC's sole role is to "accumulate and safe keep The Client's Holdings".
- 5.1.3. For the avoidance of doubt, GSC may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein.
- 5.1.4. Enrolment into the GoldSilver Central Savings Accumulation Program entails a minimum commitment of 1-cycle, which is a 3-months period. The Client can choose to commit to a longer Accumulation Period in any increments of 3-months.

5.2. Eligibility

- 5.2.1. The Client has to be of age 18 years old and above.
- 5.2.2. The minimum investment amount is SGD100 or USD100.

5.3. Accumulated Holdings

- 5.3.1. Precious Metals under GSAP is accumulated on a Pool Allocated basis, which incur a fabrication fee of the cost of the largest bar available in GSC.
- 5.3.2. Legal and beneficial title to the Precious Metal(s) accumulated on The Client's GSAP Account shall be with The Client at all times. Any such custodial arrangement as provided within this Service Agreement shall not deprive The Client of the aforementioned legal and beneficial title whereby GSC shall hold the Precious Metal(s) on behalf of The Client unless otherwise provided in this Service Agreement.
- 5.3.3. For the avoidance of doubt, GSC shall identify in GSC's financial documentation that all Precious Metal(s) held in The Client's GSAP Account is the legal property of The Client.
- 5.3.4. Ounce shall mean:
 - a. In the case of gold, fine troy ounces;
 - b. In the case of silver, troy ounces;
 - c. In the case of platinum, troy ounces
 - d. In the case of any other material, the unit as mutually agreed by the Parties.

5.4. Other Charges

- 5.4.1. A daily storage fee of 2.5% per annum applies for all Precious Metals saved/accumulated.

5.5. Account Management

- 5.5.1. GSC may monitor access to and utilisation of "GSAP" by any person. This will be done solely for GSC's own purposes and such monitoring and collection of information shall not, as a matter of practice, be disclosed to a third party.

GSAP Service Agreement

5.5.2. In no event whatsoever shall the aggregate liability of GSC exceed the greater of USD2,000,000,000 or the amount paid by The Client to GSC, if any, in the past twelve months for access and/or use of GSAP.

5.5.3. Unit Of Transaction

5.5.3.1. Each purchase and sale of Gold, Silver or Platinum shall be accumulated and be made in gram or ounces, whichever applicable, and rounded down to the nearest 4 decimal place.

5.6. Depositing Funds

5.6.1. GoldSilver Central accepts payment made through Giro via Standing Instruction, Giro via FAST Transfer, Cash and Cheque

5.6.2. For the Standing Instruction or FAST Transfer, the funds shall be set on the 15th of every month.

5.6.3. Regardless of the payment mode, the funds for the following month shall be received by GSC at least three (3) business days before the following month. The approval period for the application of the Standing Instruction shall be considered therefore, any funds required during the Accumulation Period, is to be paid in Cash, Bank Transfer or Cheque.

5.6.4. The Client is to ensure that the funds in full amount are transacted into GSC Stipulated account (refer to Schedule 6).

5.6.5. In the event of insufficient funds, the accumulation will be adjourned until the full investment amount as stipulated in the GSAP Account has been received. An administrative fee of S\$20 will be charged for such payment reminders.

5.6.6. The value date shall be the date that the funds are received. If the funds are received after the specified cut-off times, the value date of the incoming funds shall be the next Business Day, or first business day of the following month, to be mutually agreed upon by both The Client and GSC.

5.6.7. GSC shall only credit cleared funds held in the GSC account to the cash balance when The Client submits a funds deposit receipt. The stipulated investment funds must be received and subsequently cleared in The Client's GSAP account three (3) business days before the following month.

5.7. Withdrawal of Funds

5.7.1. Unless otherwise instructed by The Client, GSC shall only remit balance funds held in the GSAP Account when The Client submits a GSAP Funds Withdrawal Request Form (refer to Schedule 2).

5.7.2. Any request for a withdrawal of funds from the GSC Account shall be effected by way of the request through email to gsap@goldsilvercentral.com.sg. Where GSC has received such a request, GSC shall take reasonable steps to facilitate such a withdrawal as soon as is reasonably practicable.

5.7.3. Clients funding through the GIRO mode of payment via Standing Order Instructions should take their due diligence to inform the bank to terminate their Standing order instructions. GSC shall, at no point in time, be responsible for any due negligence on the part of The Client.

5.8. Withdrawal of Physical Precious Metal(s)

5.8.1. At all times, GSC shall permit The Client to make a withdrawal from the GSC Vault Network unless otherwise exempted pursuant to this Service Agreement.

GSAP Service Agreement

- 5.8.2. The Client may, at its absolute discretion, notify GSC to request a withdrawal of Precious Metal(s) from its Precious Metal(s) Account by filling up the Precious Metal(s) Withdrawal Form (refer to Schedule 1A).
 - 5.8.3. GSC reserves the right to amend the Recommended Physical Delivery List (refer to Schedule 3) on “GSAP” as it deems fit. The Client acknowledges and agrees that it is his/her sole responsibility to monitor the release of any amendments.
 - 5.8.4. The Client acknowledges and accepts that a premium top-up for each item applies for physical delivery, as per the Recommended Physical Delivery List (refer to Schedule 3).
 - 5.8.5. The Client’s withdrawal request may only be made for a Withdrawal Date, whereby GSC shall debit The Client’s Holdings on “GSAP” and release the Precious Metal(s) subjected to the withdrawal request.
 - 5.8.6. In the event where The Client wishes to withdraw Precious Metal(s) from a GSC Vault, the said withdrawal shall be made on a Withdrawal Date where the following is satisfied:
 - a. sufficient notice is provided by The Client to GSC pursuant to Clause 6.3.1;
 - b. withdrawal of the Precious Metal(s), which is to be debited from the Precious Metal(s) Account of The Client and removed from the GSC Vault is at The Client’s expense and risk; and
 - c. GSC reasonably believes that the facilitation of the collection of Precious Metal(s) for The Client is legal insofar as the movement of the Precious Metal(s) would not breach any applicable law, regulation, known court order or otherwise.
 - 5.8.7. With respect to Clause 6.6.6, where The Client requests GSC to facilitate delivery of Precious Metal(s) from a GSC Vault, the said withdrawal shall be made on a Withdrawal Date where the following is satisfied:
 - a. sufficient notice is provided by The Client to GSC pursuant to Clause 6.6;
 - b. Withdrawal of the Precious Metal(s), which is to be debited from the GSAP Account of The Client and removed from the GSC Vault, is dispatched to an Approved Location. The Client herein accepts that upon release and subsequent delivery of the Precious Metal(s) to an Approved Location, The Client shall bear any and all future expense and risk associated with said Precious Metal(s); and
 - c. GSC reasonably believes that the facilitation of the delivery of Precious Metal(s) for The Client is legal insofar as the movement of the Precious Metal(s) would not breach any applicable law, regulation, known court order or otherwise.
 - 5.8.8. GSC may, at its ultimate discretion, prescribe reasonable minimum withdrawal quantities or volumes, measured in the aggregate, for The Client at each GSC Vault.
- 5.9. **GSAP Monthly Statement**
- 5.9.1. GSC shall provide Monthly Statement for Client’s GSAP Account, including the rollover amount (cash balance) and accumulated Precious Metal(s) as of the Statement of Issue Date. GSAP Monthly Statement will provide the total weight of the Precious Metal(s) accumulated as the case may be, for each representative type of Precious Metal(s) and its Prescribed Form in addition to an Account Activity Statement detailing its Cash Balance, all orders and deposits executed during the previous month.
 - 5.9.2. GSC shall provide the Client with a Monthly Statement facilitated through “GSAP” on a monthly basis. The Monthly Confirmation Statement will reflect the daily accumulation conducted based on the GSC Reference Price, the balance funds in dollars’ term, any movement of the accumulated Precious Metals weight rounded to its nearest 4 decimal places.

5.10. Errors and Omissions

5.10.1. If any material error or omission is discovered by the Client on any statement, The Client herein agrees to notify GSC within one (1) Business Day upon receiving the statement so that GSC may investigate the alleged error or omission. With respect to the foregoing, where such notification is not made by the Client to GSC within one (1) Business Day of the discovery of such a material error or omission, GSC may at its sole discretion, refuse to make such an investigation and shall be excused, relieved and discharged from any liability resulting from loss or damage sustained by the Client.

Notwithstanding the aforementioned Clause 3.4.1, GSC herein reserves the right to reverse or amend any erroneous entries in The Client's GSAP Account and to take any other associated action that would be required to place the Parties in the position that they would have been if such erroneous entry had not been made.

5.11. Early Withdrawal

5.11.1. In the situation where Early Withdrawal occurs, an Early Withdrawal Fee of S\$50 shall be charged to The Client.

5.11.2. The Client breach or fail to comply with any of the material obligations under this Agreement or otherwise in respect of any Contract (including any failure to pay any of the Charges on its due date).

5.11.3. Deposits/holdings may not be withdrawn before maturity. If you ask and we agree that a Deposit may be withdrawn before its maturity, it may be on conditions such as, the accumulation for the current month be fully completed and the storage fee for the accumulated Precious Metal(s) holdings for the current month has been fully paid for. GSC may also require you to pay us the costs of replacing fund and/or fees for breach of agreement and/or administrative fees.

5.11.4. In the event of Early Withdrawal and The Client fails to pay any sum owed to GoldSilver Central by the due date for payment indicated by GSC, GSC reserves the rights to sell the weight worth of Precious Metals to pay off the amount owed.

5.12. In the event where an unforeseen termination of this GSAP Account happens, it is The Client's sole responsibility to inform his/her bank to withdraw the Standing Instructions, whenever and/or whichever banking instructions applicable, that The Client might have previously set up for this GSAP Account. GoldSilver Central shall not be liable for any recurring funds transferred from The Client's bank account to GSC's account.

5.13. Maturity

5.13.1. The maturity day of the Savings Accumulation Plan will be the last business day of the month, on the last month, of The Client's Savings Accumulation Plan.

5.13.2. The Client shall indicate his instructions and sign off (refer to Schedule 1) on the instruction form which GSC sends out on the Client's last accumulation month.

5.13.3. GSC shall only act upon the instructions on the signed instruction form received from the Client upon the maturity of The Client's Accumulation Plan.

5.13.4. Depending on The Client's instruction, GSC shall prepare the relevant forms and the Client shall acknowledge by signing on the respective form(s) (refer to Schedule 1A, 1B or 2).

GSAP Service Agreement

- 5.13.5. The investment sum for the first month shall be received at least three (3) business days before the maturity of his/her Accumulation Plan should The Client decides to renew his/her Accumulation Plan.
- 5.13.6. If no instructions/funds are received, the Savings Accumulation plan is deemed to have ended.
- 5.13.7. The value date will be the date GSC receives The Client's funds. If the funds are received after the specified cut-off times, the value date of the deposit will be the date of the following business day.
- 5.14. Account Renewal**
- 5.14.1. It is The Client's sole responsibility to decide on the renewal or continuation of the Accumulation Plan when the maturity date is nearing.
- 5.14.2. The Client shall commit to the Transaction Term before embarking onto a new or renewing his/her Accumulation Plan.
- 5.14.3. A written form of communication via email to gsap@goldsilvercentral.com.sg to confirm on renewal of the Accumulation Plan shall be submitted at three (3) business days before the maturity of The Client's Accumulation Plan.
- 5.15. Sale of Accumulated Precious Metals**
- 5.15.1. The Client reserves the right to sell the Precious Metals accumulated upon the maturity of his/her Savings Accumulation Plan and the settlement of all outstanding balance, including the storage charges incurred for the current month.
- 5.15.2. Sale of the Precious Metals will be based on the GSC Reference Price at a discount.
- 5.16. Debiting Precious Metal(s) Account**
- 5.16.1. Where The Client requests to withdraw Precious Metal(s) pursuant to this Clause 6, The Client's Holdings shall be debited according to the Product and quantity being withdrawn.
- 5.16.2. GSC shall ensure that where The Client withdraws the Precious Metal(s) pursuant to this Clause 6, the Precious Metal(s) that is delivered to The Client shall be one of the following:
- in the case of fixed weight contracts, of the same Prescribed Form; or
 - in the case of various weight pooled contracts, of an identical Ounce weight.

6. THE CLIENT'S REPRESENTATIONS

- 6.1. The Client acknowledges, represents and gives the following warranties
- 6.2. All representations made to GSC by The Client pursuant to this Service Agreement are true
- 6.3. The Client agrees to provide all supporting documents required to fulfil the Know Your Client ("KYC") upon account opening
- 6.4. The Client shall indemnify GSC from all loss, cost and expense (including reasonable legal fees) which GSC pays or incurs as a result or arising out of any dispute or litigation, whether instituted by GSC or others, regarding The Client's right, title or interest in the Precious Metal(s)
- 6.5. None of the Precious Metal(s) purchased by The Client is an attempt at money laundering, is linked to terrorist activities, or to any other illegal activities

GSAP Service Agreement

- 6.6. The Client agrees that the Precious Metal(s) may be subject to all required security controls of the government or quasi-government entities and that GSC will submit to all required security controls, without being held responsible for the consequences
- 6.7. The Client consents to a search of the Precious Metal(s) where it is required by the Facility, a government or a quasi-government entity
- 6.8. The Client will provide GSC with specimen signatures, as and when GSC requires, so as to allow GSC to forward the signatures to its sub-contractors, or to the Facility, as may be necessary
- 6.9. The Client is responsible for informing GSC in writing of any change in or to The Client's particulars, including but not limited to a change in The Client's correspondence address. Any loss arising from failure to do so shall be borne by The Client
- 6.10. **Authorised Instructions**
 - 6.10.1. The Client hereby represents and warrants that where GSC is provided instructions by The Client on its Precious Metal(s) Savings Accumulation Account, GSC may rely upon and action those instructions where The Client shall have no recourse against GSC.
 - 6.10.2. The Client hereby represents and warrants that it shall only deal with The Client's Precious Metal(s) Account where GSC has or appears to have received instructions from The Client permitting such dealings. Such authorised instructions may be received by any accepted mediums of communication including but not limited to telephone, email, postal mail or any other form of direct communication where mutually agreed by the Parties.
 - 6.10.3. Where authorised instructions have been received by GSC pursuant to Clause 7.9.1, said authorised instructions shall remain in force until such time as GSC is notified otherwise by the accepted mediums of communication as mutually agreed by the Parties.
- 6.11. **Unclear Instructions**
 - 6.11.1. Where authorised instructions have been received by GSC pursuant to Clause 7.9, GSC undertakes to take reasonable steps to obtain clarification around any instruction that is not sufficiently clear. Notwithstanding the aforementioned, GSC may at its discretion act upon any instruction which it believes is a reasonably clear direction from The Client or in the alternate, GSC may at its discretion refuse to act upon any authorised instruction which it believes to be unclear and/or ambiguous until such time as The Client clarifies any uncertainty in the said authorised instruction.

7. STORAGE OF PRECIOUS METAL(S)

7.1. Location

- 7.1.1. All Precious Metal(s) comprising The Client's Holdings shall be held within a given GSC Vault network unless in transit to another GSC Vault, to The Client, or in transit to some other Approved Location as instructed by The Client.
- 7.1.2. GSC herein undertakes to take all necessary steps to ensure that all GSC Vaults and Vault Operators are reputable and provide The Client with all reasonable assurances as to its Precious Metal(s)' safekeeping.

7.2. Insurance

- 7.2.1. GSC herein undertakes that, at all times, it shall maintain, or shall have its Vault Operators maintain comprehensive insurance policies to cover the value of The Client's Precious

GSAP Service Agreement

Metal(s) from loss, theft or damage caused whilst The Client's Precious Metal(s) is in the custody, care and control of GSC, its Vault Operators and/or its affiliates, agents and/or subcontractors.

- 7.2.2. For the avoidance of doubt, GSC, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to have taken custody, care and control of The Client's Precious Metal(s) where said Precious Metal(s) is physically within GSC's, its Vault Operators' and/or its affiliates', agents' and/or subcontractors' possession, evidenced by a signed receipt of same. GSC, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to have relinquished custody, care and control of The Client's Precious Metal(s) where said Precious Metal(s) is physically within The Client's, or some other duly authorised person's possession, evidenced by a signed receipt of same.

7.3. Liability

- 7.3.1. As set out in this Service Agreement, GSC shall be liable for any and all Loss of the Precious Metal(s), except for Loss of the Precious Metal(s) flowing from acts of third parties and from such events which are outside the control of GSC.
- 7.3.2. For avoidance of doubt, GSC shall not be liable for (including any consequences arising from these):
- a. any failure to follow any instructions of The Client in the event of Unfavourable Situations;
 - b. any Loss to the Precious Metal(s) while in storage, due to or as a result of Unfavourable Situations;
 - c. special, direct or indirect consequential loss or damage, including but not limited to loss of profits, revenue, business opportunity or reputation, whether or not caused by GSC's fault or neglect and regardless of whether GSC has knowledge or not that such loss or damage may result. For the avoidance of doubt, in the event of a Loss of the Precious Metal(s) due to the negligence of GSC, GSC will be liable to The Client for the amount calculated according to Schedule 5.
 - d. shortage or mysterious disappearance of the goods following inspection or search of the Precious Metal(s) by appraisers, customs officials, authorities or other governmental or quasi-governmental authorities;
 - e. any Loss arising from the negligence or wilful misconduct of The Client;
 - f. any Loss arising from The Client's failure to comply with the Precious Metal(s) Withdrawal Procedure (defined in Clause 6 above);
 - g. non-performance or delay;
 - h. any Loss to the Precious Metal(s) resulting from (i) ordinary leakage, ordinary loss in weight or volume, shrinkage, ordinary wear and tear; (ii) inherent vice, defect or nature of the Precious Metal(s); or (iii) natural oxidization; and
 - i. confiscation, seizure, appropriation, expropriation, requisition for the title of use or wilful destruction of the Precious Metal(s) under any order of the government and/or public authority.

7.4. Limit of Liability

GSAP Service Agreement

- 7.4.1. In the case of Loss of the Precious Metal(s) while being stored under the responsibility of GSC, GSC shall determine at its sole discretion the date for which the method in the Basis of Valuation in the event of Loss of the Precious Metal(s) (Schedule 6).
- 7.4.2. For avoidance of doubt, where GSC is liable to pay The Client for any Loss of the Precious Metal(s) as per the terms of this Service Agreement, GSC's liability shall be calculated by calculating the cost of the Precious Metal(s) (according to its weight).
- 7.4.3. Where Loss has occurred to The Client's Precious Metal(s), GSC may, at its sole discretion, offer to replace the defective Precious Metal(s) with another similar type of Precious Metal(s) of equal weight, quality and finesse ("Offer").
- 7.4.4. The Client agrees to accept GSC's Offer, where such an Offer is made by GSC, in lieu of receiving compensation from GSC.
- 7.4.5. The Client understands and agrees that GSC's maximum liability in the event of any Loss of Precious Metal(s) shall be capped at a maximum amount of USD\$2,000,000,000 ('Maximum Liability Limit').
- 7.4.6. The Client agrees that the liability of GSC, while the Precious Metal(s) is being stored under the responsibility of GSC, shall not exceed the Maximum Liability Limit under any circumstances.
- 7.4.7. This Clause 7.4 will remain valid notwithstanding anything to the contrary contained in any invoice, receipt or other document delivered to or by GSC in relation to the Precious Metal(s) handled by it.
- 7.4.8. The Client also agrees to indemnify GSC for any claims by a third party relating to or for the Loss of the Precious Metal(s) (including legal fees), that is in excess of the Maximum Liability Limit.

8. NOTICES

8.1. Communications

- 8.1.1. The Client acknowledges and agrees that GSC may, from time to time, send marketing, promotional and/or research communications to The Client's provided physical address and/or email address.

8.2. Notice

- 8.2.1. Where The Client wishes to withdraw Precious Metal(s) from its Precious Metal(s) Account, sufficient notice must be provided to GSC where the said notice:
 - a. Is given at least one (1) Business Day before 11am prior to the Withdrawal Date. Where said notice does not provide the requisite amount of time, the withdrawal shall be processed on another Withdrawal Date which will be notified to The Client by GSC through email unless otherwise agreed by the Parties; and
 - b. Provides any and all information requested by GSC. This includes, but is not limited to, details of all Precious Metal(s) to be withdrawn, and details of withdrawal.

8.3. Notice of Claim and Filing for Loss or Damage to the Precious Metal(s)

- 8.3.1. The Client agrees to make any claim for the Loss of the Precious Metal(s) to GSC within two (2) Business Days upon receiving the Precious Metal(s), or after The Client has been notified by GSC for any Loss of the Precious Metal(s), whichever is earlier.

GSAP Service Agreement

- 8.3.2. With pursuant to Clause 6.4.1., The Client also agrees to launch any legal action with regard to Loss to the Precious Metal(s) within one (1) month after becoming aware of such Loss, or one (1) month after delivery, whichever is earlier.
- 8.3.3. The Client agrees to cooperate with GSC, or its appointed representatives, in all respect with regard to any claim as to recovery for Loss to the Precious Metal(s).
- 8.3.4. GSC warrants that it shall take all reasonable steps to comply with best practice e-marketing and spam regulations. GSC further warrants that unless stated otherwise in Clause 9.1.1, GSC shall not disseminate or sell The Client's personal information within any mailing list or anything analogous thereto, to any unrelated organisations without the express permissions of The Client.
- 8.3.5. For the avoidance of doubt, The Client acknowledges and agrees that GSC may, from time to time, share The Client's personal information with GSC's related organisations such as those within the same business group and/or its operational suppliers.
- 8.3.6. This Service Agreement shall be construed and interpreted in English. Where GSC provides this Service Agreement translated in any other language to any other jurisdiction, each Party acknowledges and agrees that the translation shall only be construed as indicative of the English version and where there exists any inconsistency between the translated version and the English version, the English version shall prevail.
- 8.3.7. All notices, consents, and other documents authorised or required to be given by or pursuant to this Service Agreement must be given in writing and either personally served, sent by facsimile transmission or pre-paid registered letter unless otherwise mutually agreed by the Parties.
- 8.4. **Receipt of Notice**
- 8.4.1. A notice, request, consent or other authorised documentation will be deemed received only when actually received or delivered.
- 8.5. **Address for Notice**
- 8.5.1. GSC's address for notice shall be as follows:
- GoldSilver Central Private Limited**
03 Pickering St, #01-15/16, Nankin Row
Singapore 048660
- 8.5.2. The Client's address for notice shall be the address as detailed in The Client's Account Application, as updated from time to time.
- 8.5.3. The Client shall be solely responsible for informing GSC of any address change for such service of notices.

SCHEDULE 1 GSAP INSTRUCTION FORM

Date of Request: _____

Client's Name :			
Contact No. :		Client Code :	
GSAP Account Currency Type :	<input type="checkbox"/> USD <input type="checkbox"/> SGD		
Additional Information :			

Please tick the option(s) for the proceedings of your Accumulated Pool Allocated Holdings in GSC Saving and Accumulation Program (GSAP).

<input checked="" type="checkbox"/>	Options: <i>(May select more than 1-option for each metal type)</i>
Gold	a) Convert to physical metals. Please inform GSC on the items you would like to take physical delivery and GSC shall inform you on the premium to top-up.
Silver	
Plat	
Gold	b) Sell my Accumulated Pool Allocated Holdings in GSAP. Please note that the selling price will be based on the GSC 10am Reference Price of the next business day.
Silver	
Plat	
Gold	c) Carry forward and Continue to accumulate under GSC Saving and Accumulation Program (GSAP). Please indicate how many cycle(s) (1cycle = 3months) would you like to accumulate. _____ for Gold ; _____ for Silver ; _____ for Platinum
Silver	
Plat	
Gold	d) Continue to store with GSC as pool allocated. Please tick the channel to continue storing your Pool-Allocated Precious Metals upon the end of the accumulation. <input type="checkbox"/> GSC Live! OR <input type="checkbox"/> GSAP (Please note that storage charges of 2.5% per-annum is incurred daily.)
Silver	
Plat	

I, hereby acknowledge that I have given the above-indicated instructions to GoldSilver Central to execute and ascertain the above information to be true and accurate.

Client's Signature

For GoldSilver Central Internal Use.

Received Date		Processed By:	
Remarks:	What follow-up is done by Staff		
Approved by:			

SCHEDULE 1A CONVERTING POOL ALLOCATED TO PHYSICAL

Date of Request: _____

Client's Name :			
Contact No. :		Client Code :	
Accumulated Holdings to Convert :	Gold	ounces	Gold grams
	Silver	ounces	Silver grams
	Platinum	ounces	Platinum grams
GSAP Account Currency Type :	<input type="checkbox"/> USD <input type="checkbox"/> SGD		
Additional Information :			

Please indicate the Physical Items you would like to convert to.

For Client's Input		For GSC Internal Use
Item Description	Qty	Premium per pc (\$)
Pamp Suisse 10g Minted Gold Bar	1	

I, hereby acknowledge that I have given the above indicated instructions to GoldSilver Central to execute and agree to the Terms and Conditions.

Client's Signature

For GoldSilver Central Internal Use.

Conversion Reference No.:		Invoice Reference No.:	
Weight of Holdings	Gold	Balance Holdings in GSAP	Gold
Withdrawn from GSAP	Silver		Silver
Account:	Platinum		Platinum
Account:		Account:	
Processed by:		Approved by:	
Processed Date:		Approved Date:	
Remarks (if any):			

METALS

SCHEDULE 1B SELLING POOL ALLOCATED METAL HOLDINGS

Date of Request: _____

Client's Name :			
Contact No. :		Client Code :	
GSAP Account Currency Type :	USD <input type="checkbox"/> SGD		
Additional Information :			
Accumulated Holdings to Sell :	Gold	ounces	grams
	Silver	ounces	grams
	Platinum	ounces	grams

Please indicate the weight for the various precious metals holdings accumulated.

Funds Receive Option:	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer* <input type="checkbox"/> Telegraphic Transfer**
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* For the Bank Transfer option, GoldSilver Central will credit the funds to the designated account that customer provided upon account opening.

** For Telegraphic Transfer, the customer shall bear the bank charges incurred.

I, hereby acknowledge that I have given the above-indicated instructions to GoldSilver Central to execute and agree to the Terms and Conditions.

Client's Signature

For GoldSilver Central Internal Use:

Weight of Holdings Withdrawn from GSAP Account:	Gold	Balance Holdings in GSAP Account: (If any)	Gold
	Silver		Silver
	Platinum		Platinum
GSC Reference Price Confirmed with Client:	Gold	Date of Reference Price Confirmation:	Gold
	Silver		Silver
	Platinum		Platinum
Payment Reference No.:		Invoice Reference No.:	
		Withdrawal Reference No.:	
Processed by:		Approved by:	
Processed Date:		Approved Date:	
Remarks (if any):			

SCHEDULE 2 FUNDS WITHDRAWAL REQUEST

Date of Request: _____

Client's Name :			
Contact No. :		Client Code :	
GSAP Account Currency Type :	<input type="checkbox"/> USD <input type="checkbox"/> SGD		
Additional Information :			
Reason(s) for Withdrawal			
Withdrawal Amount :	\$		

Do note that if Withdrawal is requested within the accumulation period, an Early Withdrawal Fee will be charged.

Funds Receive Option:	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer* <input type="checkbox"/> Telegraphic Transfer**
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* For the Bank Transfer option, GoldSilver Central will credit the funds to the designated account that customer provided upon account opening.

** For Telegraphic Transfer, the customer shall bear the bank charges incurred.

I, hereby acknowledge that I have given the above-indicated instructions to GoldSilver Central to execute and agree to the Terms and Conditions.

Client's Signature

For GoldSilver Central Internal Use.

Amount Withdrawn from GSAP Account:	\$	Balance Amount in GSAP Account:(If any)	\$
Payment Reference No.:		Withdrawal Reference No.:	
Processed by:		Approved by:	
Processed Date:		Approved Date:	
Remarks (if any):			

SCHEDULE 3 RECOMMENDED PHYSICAL DELIVERY LIST

GoldSilver Central reserves the right to amend and edit the Recommended Physical Delivery List as it deems fit. Please note that these items are subjected to availability especially the 1/10oz of Gold and Platinum and the 5oz Silver.

Below shows the recommended delivery size and type of bullion for the various metal types.

Metal Type	Recommended Delivery Size and Type
Gold	0.9999 1oz Gold Bar or Gold Coin
Silver	0.999 10oz Silver Bar, 100oz Silver Bar
Platinum	0.9995 1oz Platinum Bar or Platinum Coin

Gold	Premium Top Up Per Piece (SGD)	Premium Top Up Per Piece (USD)
Canadian Maple Leaf/ Australia Kangaroo Gold Coin 1/10oz	S\$45	US\$33
Canadian Maple Leaf/ Australia Kangaroo Gold Coin 1oz	S\$60	US\$45
Royal Canadian Mint/ Perth Mint/ Pamp Suisse Gold Bar 1oz	S\$55	US\$42

Silver	Premium Top Up Per Piece (SGD)	Premium Top Up Per Piece (USD)
Perth Mint Lunar Silver Coin 5oz	S\$38	US\$29
Royal Canadian Mint 10oz Silver Bar	S\$30	US\$22
Royal Canadian Mint/ Perth Mint/ Johnson Matthey Bar 100oz	S\$170	US\$125

Platinum	Premium Top Up Per Piece (SGD)	Premium Top Up Per Piece (USD)
Canadian Maple/ American Eagle Platinum Coin 1/10oz	S\$75	US\$55
Canadian Maple Leaf Platinum Coin 1oz	S\$110	US\$80
Valcambi Platinum Bar 1oz	S\$70	US\$52

GSAP Service Agreement

SCHEDULE 4 LBMA APPROVED LIST

Clients may refer to the relevant website links to obtain the latest updated refiners whose gold, silver and platinum bars meet the LBMA Good Delivery requirements.

Current Gold Refiners: <http://www.lbma.org.uk/refiners-gold-current>

Former Gold Refiners: <http://www.lbma.org.uk/refiners-gold-former>

Current Silver Refiners: <http://www.lbma.org.uk/refiners-silver-current>

Former Silver Refiners: <http://www.lbma.org.uk/refiners-silver-former>

Current and Former Platinum Refiners: <http://www.lppm.com/platinum-list/>

SCHEDULE 5 BASIS OF VALUATION IN THE EVENT OF LOSS OF THE PRECIOUS METAL(S)

1. GoldSilver Central Private Limited shall choose:
 - a. one of the rates mentioned below; and
 - b. the date on which the rate chosen in (a) is to be applied;

to calculate the value to be compensated to The Client.

2. **Precious Metal(s):** First London Market fixing price (LBMA) or London Platinum and Palladium Market (LPPM) for the described Precious Metal, to be chosen at the sole discretion of GoldSilver Central Private Limited.

SCHEDULE 6 GSC BANK ACCOUNT DETAILS

UOB SGD Current Account

Bank Name: United Overseas Bank Singapore

Name of Branch: Head Office

Bank code: 7375

Branch code: 001

Bank Swift code: UOVBSGSG

Account Number: 433-366-0274

Account Name: GoldSilver Central Pte Ltd

UOB USD Account

Bank Name: United Overseas Bank Singapore

Name of Branch: Head Office

Bank code: 7375

Branch code: 001

Bank Swift code: UOVBSGSG

Account Number: 352-930-242-6

Account Name: GoldSilver Central Pte Ltd