



GSC LIVE! CUSTOMER SERVICE AGREEMENT

1. INTERPRETATION

1.1. Definitions

“**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 3 Pickering St #01-15/16, Nankin Row, Singapore 048660;

“**GSC Live!**” means the electronic system (including order management, inventory management and execution system) utilised by GSC, through which GSC provides Precious Metals investment on a Pool Allocated basis to the Client;

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

“**GSC Live! Customer Service Agreement**” also known as Agreement means this account Service Agreement, including all Schedules and the Appendices;

“**Approved Location**” means any location inspected and approved by GSC and/or by its Vault Operators, wherein Customer may be permitted to accept delivery of and release Precious Metals outside of the GSC Vault Network;

“**Precious Metals**” means gold, silver, platinum, palladium and any other metal as may be agreed between the Parties from time-to-time;

“**Precious Metals Account**” means the account established by GSC on behalf of Customer comprised of Cash Balance and Holdings within GSC Live!;

“**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;

“**Buyback confirmation**” means one or more documents or other confirming evidence, which, taken together, confirm the terms of an executed **SELL** order by Customer;

“**Cash Balance**” means, in the case of Customer, any cleared credit balance held by GSC on behalf of Customer as reflected on the “GSC Live!”;

“**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 publically available;

“**Storage/Admin Fee**” or “**Swap**” refers to any related storage and administrative fees debited from the customer’s Cash Balance for the maintenance of GSC Live!;

“**Deposit Date**” shall adopt the relevant definition as provided in Clause 6;

“**GSC Account**” means the bank account held by GSC with an authorised deposit-taking institution for the benefit of Customers;

“**GSC Password**” means the password given to Customer, which when used in accordance with its User ID provides access to “GSC Live!”;

“**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;

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

“**Vault Operator**” means a specialist storage organisation engaged by GSC to provide Precious Metals storage, infrastructure, transportation and insurance services;

“**Holdings**” means Precious Metals to which Customer has legal title, as reflected on “GSC Live!”;

“**Liquidity Provider**” means an entity that has been approved by GSC to professionally provide sell and/or buy side liquidity within a Product;

“**Residual**” means remaining weight after deducting to the nearest available contract;

“**Loss**” would include total loss of Precious Metals as well as destruction and any form of damage to the Precious Metals;

“**Monthly Storage Fee**” means the fee charged by GSC each month for storage services provided in the previous calendar month;

“**Margin**” refers to the amount of funds required to purchase physical precious metals via GSC Live! Platform;

“**Ounce**” shall adopt the relevant definition as provided in Clause 4.2.3;

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

“**Pooled**” refers to Precious Metals that is stored collectively and considered to be fungible, such that legal title is not assigned to any particular unit of Precious Metals;

“**Segregated**” means Precious Metals that is uniquely identifiable and assigned to particular Customer;

“**Sales confirmation**” means one or more documents or other confirming evidence, which, taken together, confirm the terms of an executed **BUY** order by Customer; and

“**Invoice**” means one or more document or other confirming evidence, which taken together, confirms the cash settlement for a sales order;

‘**Limitation of Liability**’, ‘**Force Majeure**’ include but are not limited to the following:

- i. War, civil war, revolution, rebellion, insurrection, or civil strife therefrom, or any hostile act by or against a belligerent power;
- ii. Capture, seizure, arrest, restraint or detainment (piracy excepted), and the consequences thereof or any attempt threat;
- iii. The use or operation, as a means for inflicting harm, of any computer, computer system, computer software, computer software programme, malicious code, computer virus or process or any other electronic system;
- iv. Riot or acts of civil disobedience;

- v. Use of chemical, biological, bio-chemical or electromagnetic weapons;
 - vi. Use of any device employing atomic and/or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
 - vii. Radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - viii. Judicial action or act of any government or any agency or subdivision thereof;
 - ix. Storms, fire (whether an act of God or act of man), flood and other natural disasters;
 - x. Terrorism-related activities or any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism. An act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public in fear.
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- 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. Customer herein authorises GSC to undertake any further searched or information gathering activities relating and/or connected to this 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. Customer 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 Metals held in Customer's Precious Metals 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. Customer acknowledges and agrees that GSC may amend this Service Agreement and/or the Terms and Conditions at any time by providing notice. The customer is deemed to accept and agrees 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, postage prepaid, facsimile transmission or cable. Customer acknowledge and agrees that it is its sole responsibility to monitor the release of any amendments by regularly accessing GSC Live! and checking for same. If Customer does object to the amendment, the amendment will not be binding, but the Customer's Precious Metals 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 Metals markets are volatile. Investments in Precious Metals 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. GSC has not offered or given and will not provide any investment advice in connection with this Agreement or GSC Live!. If you are in any doubt about the suitability of Precious Metals as an investment you should contact your legal and financial adviser before investing in GSC Live!.

3. GENERAL

3.1. Governing Law

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

3.2. Assignment

- 3.2.1. GSC may assign its rights or delegate its obligations under this Service Agreement to a third party through written notice to Customer. The customer 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.

4. PRECIOUS METALS ACCOUNT

4.1. Opening Precious Metals Account

- 4.1.1. With effect from the date of approval of Customer's Account Application via the issuance of password to the Customer and execution by Customer of this Service Agreement, wherein said approval shall be at the sole discretion of GSC, GSC herein agrees to maintain a Precious Metals Account in the name of Customer comprised of Precious Metals that Customer chooses to hold within the GSC Vault Network on a Segregated and Pooled basis.
- 4.1.2. GSC shall act as Bailee of Customer's Holdings unless otherwise expressly agreed between GSC and Customer wherein GSC's sole role is to "safe keep on Customer's Holdings".
- 4.1.3. For the avoidance of doubt, GSC may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein.

4.2. Holdings

- 4.2.1. Legal and beneficial title to the Precious Metals credited to Customer's Precious Metals Account shall remain with Customer at all times. Any such custodial arrangement as

provided within this Service Agreement shall not deprive Customer of the aforementioned legal and beneficial title whereby GSC shall hold the Precious Metals on behalf of Customer unless otherwise provided in this Service Agreement.

- 4.2.2. For the avoidance of doubt, GSC shall identify in GSC's financial documentation that all Precious Metals held in Customer's Precious Metals Account is the legal property of Customer.
- 4.2.3. 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.

4.3. Customer's Statements

- 4.3.1. GSC will provide monthly statements for Customer's Precious Metals Account including the Cash Balance and Holdings as of statement of issue date. Each monthly statement will provide the total contract lots held as the case may be, for each representative type of Precious Metals and its Prescribed Form in addition to an account activity statement detailing its Cash Balance, all orders, deposits and withdrawals executed during the previous month.
- 4.3.2. GSC will provide Customer with a Trade Confirmation at the time of Buy order execution respectively facilitated through "GSC Live!".
- 4.3.3. GSC will provide Customer with a movement summary of any deposit to or withdrawal from Customer's Precious Metals Account within 30 days of any such transaction.
- 4.3.4. GSC will provide Customer with an Invoice when the Customer makes the full Cash Settlement after a Sales Confirmation.

4.4. Errors and Omissions

- 4.4.1. If any material error or omission is discovered by Customer on any invoice or statement, Customer herein agrees to notify GSC within one (1) Business Day of Customer receiving the invoice or statement so that GSC may investigate the alleged error or omission. With respect to the foregoing, where such notification is not made by Customer 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 Customer.
- 4.4.2. Notwithstanding the aforementioned Clause 4.4.1, GSC herein reserves the right to reverse or amend any erroneous entries in Customer's Precious Metals 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.

4.5. Inactive account

- 4.5.1. Customer acknowledges and agrees that if Customer fails to fund its Account for a period of 3 months or longer after opening an Account, GSC will deem the account as

inactive. GSC shall inform the client via email three (3) business days before disabling the account.

- 4.5.2. Customer acknowledges and agrees that if Customer fails to access its Account for a period of 2 years or longer, Customer's Account will be determined to be dormant. GSC will then make reasonable efforts in its absolute discretion to locate Customer or Customer's successors. If, as a result of these efforts, GSC is unable to locate Customer or Customer's successors, Customer's Account will be closed with all and any metal or funds in the Account being forfeited and paid to GSC. GSC may charge a fee with respect to actions taken to locate Customer.

5. "GSC LIVE!"

5.1. Access

- 5.1.1. Clause 5.1. shall be read subject to the terms of use as provided upon initial access to "GSC Live!".
- 5.1.2. GSC grants Customer, a non-exclusive, non-transferable, non-redeemable, revocable licence for access to "GSC Live!" (including the utilisation of any hardware, software, systems and/or communications links furnished by GSC at any time as part of "GSC Live!") to allow Customer to buy and sell on "GSC Live!".
- 5.1.3. Notwithstanding Clause 5.1.2, GSC shall endeavour to provide Customer with access to "GSC Live!" at all times, unless "GSC Live!" is undergoing maintenance or there exists a technical fault.
- 5.1.4. Notwithstanding Clause 5.1.2. and with respect to Clause 5.1.3, Customer acknowledge that, to the maximum extent permitted by law, GSC shall not be liable under any circumstances whatsoever, under any legal theory whatsoever, for any damages whatsoever for any direct, indirect, incidental, consequential or other loss or damage suffered by you howsoever, through the access or use of the website and/or GSC's failure to provide Customer with access or use of the website. Loss or damage shall herein include but not be limited to damage to Customer's computer, computer system, loss of data, good-will and/or other intangible losses, revenue or profits, delay or any loss or damage connected with the aforementioned.
- 5.1.5. In no event whatsoever shall the aggregate liability of GSC exceed the greater of USD2,000,000 or the amount paid by Customer to GSC, if any, in the past twelve months for access and/or use of GSC Live!.

5.2. User ID and Obligations for Passwords

- 5.2.1. Customer shall be responsible for all activity resulting from the use of its User ID and GSC Password and shall take such steps as are necessary to prohibit any person from using same. Furthermore, Customer is entirely responsible for any and all activities that occur under Customer's account.
- 5.2.2. GSC will not be liable for any loss that Customer may incur as a result of someone else using the Customer's password or account, either with or without the Customer's

knowledge. However, the Customer may be held liable for losses incurred by GSC or another party due to someone else using Customer's account or password.

- 5.2.3. No Customer may enter, or permit entry of, an order, onto "GSC Live!" under a User ID other than through the person to whom that User ID has been issued, unless expressly exempted in this Service Agreement.
- 5.2.4. Customer shall notify GSC immediately upon becoming aware of:
 - a. any unauthorised disclosure or use of any User ID or GSC Password;
 - b. any unauthorised access to "GSC Live!"; or
 - c. the need to deactivate any User ID or GSC Password.
- 5.2.5. GSC may monitor access to and utilisation of "GSC Live!" 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 other persons, including said Customer.

5.3. Depositing Funds

- 5.3.1. GSC shall only credit cleared funds held in the GSC Account to the Cash Balance when Customer submits a Funds Deposit Receipt.
- 5.3.2. Any request to deposit funds to the GSC Account shall be effected by way of the request through "GSC Live!" or another recognised form of instruction. Where GSC has received such a request pursuant to this Clause 5.3, GSC shall take reasonable steps to facilitate such a deposit as soon as is reasonably practicable.
- 5.3.3. Sufficient funds must be received and subsequently cleared in the GSC Account to cover Order Value, prior to Customer making any purchase through "GSC Live!".

5.4. Withdrawing Funds

- 5.4.1. Unless otherwise instructed by Customer, GSC shall only remit cleared funds held in the GSC Account when Customer submits a Funds Withdrawal Request Form (Schedule 1) pursuant to Clause 6.3.
- 5.4.2. Any request for a withdrawal of funds from the GSC Account shall be effected by way of the request through email at "GSCLive@goldsilvercentral.com.sg" or another recognised form of instruction. Where GSC has received such a request pursuant to this Clause 6.3, GSC shall take reasonable steps to facilitate such a withdrawal as soon as is reasonably practicable.

5.5. GSC Account Funds

- 5.5.1. At no point in time shall GSC use Customer's Cash Balance for the purpose of meeting financial obligations incurred by GSC, nor shall GSC permit Customer's Cash Balance to be used to meet the trading obligations of other Customers.
- 5.5.2. Customer herein acknowledges and accepts that GSC shall not be under any obligation to pay interest on any Cash Balance (and any fees GSC may take from such interest). Customer herein waives and foregoes any entitlement to interest (and any applicable fees) derived from the GSC Account. Customer herein acknowledges and accepts that GSC will not pay Customer any interest on its Cash Balance and that any interest will accrue to GSC and (insofar as Customer is able/and or required to do so), Customer shall assign and convey to GSC any beneficial entitlement to such interest.

- 5.5.3. GSC and Customer shall each be responsible for any transaction, conversion or other cost charged by its respective authorised deposit-taking institution when making any deposit or withdrawal to or from the GSC Account. Customer herein undertakes to reimburse GSC for any dishonour or reversal charges that are levied from GSC's account resultant of a transaction effected by, or at the direction of Customer.

5.6. Order Execution

- 5.6.1. Customer herein acknowledge and accepts that for each order executed through "GSC Live!", GSC shall be the counterparty by virtue of contract novation.
- 5.6.2. Customer herein acknowledges and accepts that Pool Allocated attracts a fabrication fee equivalent to the ounces of the largest applicable bar available. Should a Customer choose to take physical delivery at any time, the balance will be payable. Refer to Recommended Physical Delivery List (Schedule 2).
- 5.6.3. Customer herein acknowledge and accepts that where Customer successfully executes a purchase through "GSC Live!", Customer hereby requests GSC to debit from its Cash Balance, at the time of order, 100% of the Order Value or amount thereof that has been agreed between GSC and the Customer.
- 5.6.4. Customer herein acknowledge and accepts that where Customer successfully executes a (full pay) purchase through "GSC Live!", Daily Storage/Admin Fee of 2.5% per annum and where Customer successfully executes a (advance payment) purchase through "GSC Live!", Daily Storage/Admin Fee will be based on market interest rates and will vary depending on market conditions.
- 5.6.5. With respect to Clause 5.6.3, the Daily Storage/Admin Fee will only be charged upon closing of the trade.
- 5.6.6. Customer herein acknowledge and accepts that where Customer successfully executes a sell back order through "GSC Live!", Customer hereby acknowledges delivering the equivalent weight worth to GSC within T+4 Business Days, upon which GSC will then refund the Customer's Cash Balance.
- 5.6.7. With respect to Clause 5, when the Customer chooses to take physical delivery Collection of the allocated bullion must be done within Fifteen days (15 days) ("Collection Period") from GSC unless otherwise agreed between the parties, otherwise, GSC reserves the right to levy a storage/admin fee on the Customer.
- 5.6.8. With respect to Clause 5, should the Customer not collect the metal within the specified Collection Period, GSC shall charge the Customer Daily Storage/Admin Fee for the metal purchased and the fee will be debited from the Customer Cash Balance.
- 5.6.9. Customer herein acknowledge and accepts that where Customer successfully executes a **sell order** through "GSC Live!", Customer hereby requests GSC to credit its Cash Balance, at the time of order, the Order Value.
- 5.6.10. Customer herein acknowledge and agrees that there exists no cooling-off or set off functionality within "GSC Live!" and that all executed transactions and resulting contractual obligations are final. Any unexecuted order, or part thereof, may be withdrawn at any time prior to execution.

- 5.6.11. Where an order is submitted for a quantity of greater than one (1) of a specific Product, the order may be executed in part. If part of an order is not executed, it will remain open until such time as it is executed, or Customer cancels it in “GSC Live!”.
- 5.6.12. Customer acknowledges that normal pricing relationships may not exist in periods such as that of high volatility or low liquidity.
- 5.6.13. Customer acknowledges and agrees that Confirmed Orders Cannot Be Cancelled. An order is considered valid or binding once Customer places a trade on the GSC Live! Platform.
- 5.7. Order Priority**
- 5.7.1. GSC warrants that all orders as entered into “GSC Live!” shall be executed in strict price/time priority.
- 5.8. Immediate Sell Trade**
- 5.8.1. Customer shall be permitted to sell the Precious Metals bought as soon as it is reflected in Customer’s Holdings.
- 5.9. Suspension Of Order Execution For Failure To Comply**
- 5.9.1. Customer herein acknowledge and agrees that where GSC suspends or cancels Customer’s ability to transact upon its Precious Metals Account, to the maximum extent permitted by law, GSC shall not be liable under any circumstance whatsoever under any legal theory whatsoever, for loss or damage to Customer or any other persons related or engaged with Customer resultant of said suspension or cancellation, including but not limited to loss of profits or other proprietary transaction losses in the event that GSC removes an order from “GSC Live!” or does any other analogous actions upon “GSC Live!”.
- 5.10. Right to Refuse Order**
- 5.10.1. Customer herein acknowledge and agrees that GSC reserves the right to refuse any order made by Customer on “GSC Live!” for any reason, including, but not limited to, orders placed where quoted price of a metal is incorrect due to typographical, technical, or system error. GSC reserves the right to refuse delivery to any destination.

6. PRECIOUS METALS DEPOSIT

6.1. General

- 6.1.1. GSC may permit Customer to deposit into the GSC Vault Network. Each such deposit shall be on a case by case basis wherein Customer will be required to comply with the terms and undertakings of this Clause 6. Customer herein acknowledges and agrees that GSC may temporarily or permanently disallow deposit for any reason or no reason.
- 6.1.2. Customer acknowledge and agrees that GSC will credit the Customer’s GSC Live! Account with the equivalent ounces (to the nearest available contract size of the Precious Metals) and for the Residual to be fixed up with GSC when the Precious Metals are delivered to GSC.
- 6.1.3. Upon fixing up the residual, Customer may request GSC to credit the funds into Customer’s GSC Live! Account or pay-out in a cash settlement.

6.2. Permitted Precious Metals Deposit

- 6.2.1. Customer shall only permit Precious Metals to be deposited into a GSC Vault when said Precious Metals is of a prescribed Form and satisfies the requirements as prescribed by the LBMA Approved List (Schedule 3).
- 6.2.2. With respect to Clause 6.2.1, GSC may refuse to accept any such deposit or part thereof where GSC has a reasonable belief that Customer's Precious Metals does not satisfy the requirements of the LBMA Approved List (Schedule 3).

6.3. Procedure

- 6.3.1. Customer may, at its absolute discretion, notify GSC of its intention to deposit Precious Metals into its Precious Metals Account by filling in the Precious Metals Deposit Form (Schedule 4).
- 6.3.2. For any Precious Metals deposited with Residual according to Clause 6.1.2, both Customer and GSC shall agree and acknowledge the details spelt out in the Allocated to Pool Allocated (Schedule 4a).
- 6.3.3. Customer acknowledges and agrees that Precious Metals shall be deposited to GSC within the specific timeframe as mentioned in Clause 5.6.6 when a sell trade is executed on GSC Live!.
- 6.3.4. GSC may, at its ultimate discretion, prescribe reasonable minimum deposit quantities or volumes, measured in the aggregate, for Customer at each GSC Vault.

6.4. Notice

- 6.4.1. Where Customer wishes to deposit Precious Metals into its Precious Metals Account, Customer agrees to provide any and all information requested by GSC related to but not limited to, the details of all Precious Metals deposited.

6.5. Crediting Precious Metals Account

- 6.5.1. Where a deposit is made pursuant to this Clause 6, said deposit may take up to two (2) business days to be credited to Customer's Holdings and visible within "GSC Live!".
- 6.5.2. Customer who do not have any deposit, shall not be permitted to transact until the Precious Metals is credited to Customer's Holdings. For the avoidance of doubt, this Clause 6.5.1 shall not interfere with Customer's ability to transact on Precious Metals that was not related to or contingent upon such a deposit. Customer's Holdings within "GSC Live!" shall be credited according to the Product type and/or weight of Precious Metals being deposited.

7. PRECIOUS METALS WITHDRAWAL

7.1. General

- 7.1.1. At all times, GSC shall permit Customer to make a withdrawal from the GSC Vault Network unless otherwise exempted pursuant to this Service Agreement.
- 7.1.2. Customer may, at its absolute discretion, notify GSC to request a withdrawal of Precious Metals from its Precious Metals Account by filling up the Precious Metals Withdrawal Form (Schedule 5)
- 7.1.3. GSC reserves the right to amend the Recommended Physical Delivery List (Schedule 2) on "GSC Live!" as it deems fit, by providing notice to Clients. Customer acknowledge and agrees that it is its sole responsibility to monitor the release of any amendments by regularly accessing GSC Live! and checking for same.
- 7.1.4. Customer acknowledges and accepts that a premium top-up for each item applies for physical delivery, as per the Recommended Physical Delivery List (Schedule 2).

- 7.1.5. With respect to Clause 7.1.1, Customer's withdrawal request may only be made for a Withdrawal Date, whereby GSC shall debit Customer's Holdings on "GSC Live!" and release the Precious Metals subject to the withdrawal request.
- 7.1.6. With respect to Clause 7.1.1, where Customer wishes to withdraw Precious Metals from a GSC Vault, said withdrawal shall be made on a Withdrawal Date where the following is satisfied:
- a. sufficient notice is provided by Customer to GSC pursuant to Clause 6.3.1;
 - b. withdrawal of the Precious Metals bullion adheres to the Recommended Physical Delivery List (Schedule 2);
 - c. withdrawal of the Precious Metals, which is to be debited from the Precious Metals Account of Customer and removed from the GSC Vault is at Customer's expense and risk; and
 - d. GSC reasonably believes that the facilitation of the collection of Precious Metals for Customer is legal insofar as the movement of the Precious Metals would not breach any applicable law, regulation, known court order or otherwise.
- 7.1.7. With respect to Clause 7.2.1, where Customer requests GSC to facilitate delivery of Precious Metals from a GSC Vault, said withdrawal shall be made on a Withdrawal Date where the following is satisfied:
- a. sufficient notice is provided by Customer to GSC pursuant to Clause 6.3;
 - b. withdrawal of the Precious Metals, which is to be debited from the Precious Metals Account of Customer and removed from the GSC Vault, is dispatched to an Approved Location. Customer herein accepts that upon release and subsequent delivery of the Precious Metals to an Approved Location, Customer shall bear any and all future expense and risk associated with said Precious Metals; and
 - c. GSC reasonably believes that the facilitation of the delivery of Precious Metals for Customer is legal insofar as the movement of the Precious Metals would not breach any applicable law, regulation, known court order or otherwise.
- 7.1.8. GSC may, at its ultimate discretion, prescribe reasonable minimum withdrawal quantities or volumes, measured in the aggregate, for Customer at each GSC Vault.
- 7.2. Notice**
- 7.2.1. Where Customer wishes to withdraw Precious Metals from its Precious Metals Account pursuant to Clause 6.3.3 and Clause 6.3.4, sufficient notice must be provided to GSC where 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 Customer 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 Metals to be withdrawn, and details of withdrawal.

7.3. Notice of Claim and Filing for Loss or Damage to the Precious Metals

- 7.3.1. The Customer agrees to make any claim for Loss of the Precious Metals to GSC within two (2) business days after receiving the Precious Metals, or after Customer is notified by GSC of any Loss to the Precious Metals, whichever is earlier.
- 7.3.2. With pursuant to Clause 7.2.1., the Customer also agrees to launch any legal action with regard to Loss to the Precious Metals within one (1) month after becoming aware of such Loss, or one (1) month after delivery, whichever is earlier.
- 7.3.3. The Customer agrees to cooperate with GSC, or its appointed representatives, in all respects with regard to any claim as to recovery for Loss to the Precious Metals.

7.4. Debiting Precious Metals Account

- 7.4.1. Where Customer requests to withdraw Precious Metals pursuant to this Clause 6, Customer's Holdings shall be debited according to the Product and quantity being withdrawn. Customer shall be restricted from trading on these Precious Metals from the time of requesting a withdrawal.
- 7.4.2. Customer accepts that when it withdraws Precious Metals pursuant to this Clause 6 that GSC provides no assurances or guarantees whatsoever that the withdrawn precious metal is identical to any Precious Metals that may have been originally deposited by Customer unless specifically agreed between Parties.
- 7.4.3. Notwithstanding the above Clause 7.4.2, GSC shall ensure that where Customer withdraws Precious Metals pursuant to this Clause 7, the Precious Metals that is delivered to Customer shall be one of the following:
 - a. in the case of fixed weight contracts, of the same Prescribed Form; or
 - b. in the case of various weight pooled contracts, of an identical Ounce weight.

8. CUSTOMER'S REPRESENTATIONS

- 8.1. Customer acknowledges, represents and gives the following warranties
- 8.2. All representations made to GSC by the Customer pursuant to this Service Agreement are true
- 8.3. Customer agrees to provide all supporting documents required to fulfil the Know Your Customer ("KYC") of the account opening.
- 8.4. The Customer 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 Customer's right, title or interest in the Precious Metals
- 8.5. None of the Precious Metals purchased by the Customer is an attempt at money laundering, is linked to terrorist activities, or to any other illegal activities
- 8.6. The Customer agrees that the Precious Metals 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
- 8.7. The Customer consents to a search of the Precious Metals where it is required by the Facility, a government or a quasi-government entity

- 8.8. The Customer 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
- 8.9. The Customer is responsible for informing GSC in writing of any change in or to the Customer's particulars, including but not limited to a change in the Customer's correspondence address. Any loss arising from failure to do so shall be borne by the Customer

8.10. Authorised Instructions

- 8.10.1. Customer hereby represents and warrants that where GSC is provided instructions by Customer on its Precious Metals Account, GSC may rely upon and action those instructions where Customer shall have no recourse against GSC.
- 8.10.2. Customer hereby represents and warrants that it shall only deal with Customer's Precious Metals Account where GSC has or appears to have received instructions from Customer 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.
- 8.10.3. Where authorised instructions have been received by GSC pursuant to Clause 8.10.1, 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.

8.11. Unclear Instructions

- 8.11.1. Where authorised instructions have been received by GSC pursuant to Clause 8.10.1, GSC undertakes to take reasonable steps to obtain clarification around any instruction which 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 Customer 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 Customer clarifies any uncertainty in said authorised instruction.

9. STORAGE OF PRECIOUS METALS

9.1. Location

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

9.2. Insurance

- 9.2.1. 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 Customer's

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

- 9.2.2. 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 Customer's Precious Metals where said Precious Metals 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 Customer's Precious Metals where said Precious Metals is physically within Customer's, or some other duly authorised person's possession, evidenced by a signed receipt of same.

9.3. Liability

- 9.3.1. As set out in this Service Agreement, GSC shall be liable for any and all Loss of the Precious Metals, except for Loss of the Precious Metals flowing from acts of third parties and from such events which are outside the control of GSC.
- 9.3.2. 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 Customer as per set out in the Limit of Liability;
 - b. 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 the Company's fault or neglect and regardless of whether the Company has knowledge or not that such loss or damage may result. For avoidance of doubt, in the event of a Loss of the Bullion due to negligence of the Company, the Company will be liable to the Customer for the amount calculated according to the method in Schedule 6;
 - c. In the event of an inspection of the Customer Bullion by the Customer, the Customer shall indemnify and hold harmless the Company any loss or destruction, shortage or mysterious disappearance of the Bullion, except where the Company is shown to be negligent;
 - d. Any Loss arising from the negligence or willful misconduct of the Customer;
 - e. Any Loss arising from the Customer's failure to comply with the Release Procedure (defined in Clause 7);
 - f. Non-performance or delay;
 - g. Any Loss to the Bullion resulting from (i) ordinary leakage, ordinary loss in weight or volume, shrinkage, ordinary wear and tear; (ii) inherent vice, defect or nature of the Bullion; or (iii) natural oxidization; and
 - h. Confiscation, seizure, appropriation, expropriation, requisition for title of use or willful destruction of the Bullion under any order of the government and/or public authority.

9.4. Limit of Liability

- 9.4.1. In the case of Loss of the Precious Metals 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 Metals (Schedule 6).
- 9.4.2. For avoidance of doubt, where GSC is liable to pay the Customer for Loss of the Precious Metals as per the terms of this Service Agreement, GSC's liability shall be calculated by calculating the cost of the Precious Metals (according to its weight) at the rate chosen in Schedule 6 on the date chosen as per Clause 9.4.
- 9.4.3. Where Loss has occurred to the Customer's Precious Metals, GSC may, at its sole discretion, offer to replace the defective Precious Metals with another similar type of Precious Metals of equal weight, quality and finesse ("Offer").
- 9.4.4. The Customer agrees to accept GSC's Offer, where such an Offer is made by GSC, in lieu of receiving compensation from GSC.
- 9.4.5. The Customer understands and agrees that GSC's maximum liability in the event of any Loss of Precious Metals shall be capped at a maximum amount of USD\$2,000,000 ('Maximum Liability Limit').
- 9.4.6. The Customer agrees that the liability of GSC, while the Precious Metals is being stored under the responsibility of GSC, shall not exceed the Maximum Liability Limit under any circumstances.
- 9.4.7. This Clause 9.4 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 Metals handled by it.
- 9.4.8. The Customer also agrees to indemnify GSC for any claims by a third party relating to or for the Loss of the Precious Metals (including legal fees), that is in excess of the Maximum Liability Limit.

9.5. Dispute Resolution

- 9.5.1. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause.
- 9.5.2. The Tribunal shall consist of 1 arbitrator.
- 9.5.3. The language of the arbitration shall be English.

10. NOTICES

10.1. Communications

- 10.1.1. Customer acknowledges and agrees that GSC may, from time to time, send marketing, promotional and/or research communications to Customer's provided physical address and/or email address.
- 10.1.2. 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 Customer's personal information within any mailing list or anything analogous thereto, to any unrelated organisations without the express permissions of Customer.
- 10.1.3. For the avoidance of doubt, Customer acknowledges and agrees that GSC may, from time to time, share Customer's personal information with GSC's related organisations such as those within the same business group and/or its operational suppliers.
- 10.1.4. 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.
- 10.1.5. 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.

10.2. Receipt of Notice

- 10.2.1. A notice, request, consent or other authorised documentation will be deemed received only when actually received or delivered pursuant to Clause 10.1.5.

10.3. Address for Notice

- 10.3.1. GSC's address for notice shall be as follows:

GoldSilver Central Private Limited
3 Pickering St #01-15/16,
Nankin Row,
Singapore 048660

- 10.3.2. Customer's address for notice shall be the address as detailed in Customer's Account Application, as updated from time to time.
- 10.3.3. With respect to Clause 10.3.2., Customer shall be solely responsible for informing GSC of any address change for such service of notices.

SCHEDULE 1 FUNDS WITHDRAWAL REQUEST FORM

Date of Request: _____

Customer Name:	
GSC Live! Account No.:	
Contact No.:	
Withdrawal Amount:	
Currency Type:	<input type="checkbox"/> USD <input type="checkbox"/> SGD
Funds Receive Option:	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer* <input type="checkbox"/> Telegraphic Transfer**

* 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.

Please note that once the Funds Withdrawal Request Form is submitted, there is no cancellation/reversal of the request.

I hereby, acknowledge and agrees to the above-indicated information and instructions.

Customer Acknowledgement:

For GoldSilver Central Internal Use.

Request Form Received Date:	
Processed by:	
Approved by:	

Total Amount Drawn Down:	
Date Drawn:	
Payment Reference:	

SCHEDULE 2 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

SCHEDULE 3 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 4 PRECIOUS METALS DEPOSIT FORM

Name:		Name:		
NRIC:		NRIC:		
Address:		Address:		
Phone:		Phone:		
Email:		Email:		
SAMPLE				
No.	Silver Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
No.	Platinum Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
No.	Gold Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
I, hereby acknowledge and agreed to deposit bullion as indicated above into a GSC Vault and ascertain the above information to be true and accurate.		On behalf of GoldSilver Central, the undersigned hereby acknowledge the receipt of the bullion indicated above and will proceed to deposit the bullion as per Clause 5.		
Signature:		Signature:		
Name:		Name:		
Date:		Date:		
Time:		Time:		

SCHEDULE 4A ALLOCATED TO POOL ALLOCATED

Date of Deposit: _____

Reference No: _____

By signing this Allocated to Pool Allocated Schedule 4a, the Customer has agreed to deposit the agreed weight of Precious Metals to be credited to Customer GSC Live! account and to settle the residual weight over-the-counter.





Customer Name:			
GSC Live! Acc No.:		Contact Number:	
Funds Receive Option:	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer* <input type="checkbox"/> Credit to GSC Live! Account		

* For the Bank Transfer option, GoldSilver Central will credit the funds to the designated account that customer provided upon account opening.

The following table below shows the weight details of the Precious Metals deposited (as per Schedule 4).

Item Description	Mark-to-Market Value / Item	Oz/ Item	Qty	Total Oz	GSC Live! Contract Type	Total Contract Size to Credit	Total Residual Weight to Settle	Price/oz Settled for Residual Weight
Pamp Suisse 50g Minted Gold Bar	S\$2,865	1.6075	2	3.21507	0.1ozAuSG	32	.01507	S\$1,790

For the avoidance of any doubt, both GoldSilver Central and the Customer has agreed to the following terms upon depositing of the Precious Metals:

-  Precious Metals will be converted to Pool Allocated Metals in the Customer's GSC Live! Account;
-  Residual Weight's price shall be fixed immediately;
-  Residual Weight's price fix shall be based on current market spot prices; and
-  GoldSilver Central shall credit the Customer's GSC Live! Account with the equivalent Contract Size on the day that Precious Metals are received.

Customer Acknowledgement:

For GoldSilver Central Internal Use.

Total Contract Size Credited:		Deal Ref No.:	
Processed by:			
Checked by:			

SCHEDULE 5 PRECIOUS METALS WITHDRAWAL FORM

Customer Details:		Customer's Authorised Personnel Details:		
Name:		Name:		
NRIC:		NRIC:		
Address:		Address:		
Phone:		Phone:		
Email:		Email:		
No.	Silver Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
No.	Platinum Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
No.	Gold Items Description	Oz/item	Qty	SerialNo. / Remarks
1				
2				
3				
4				
5				
I, hereby acknowledge that I wish to withdraw the above-indicated bullion from the GSC Vault Network and ascertain the above information to be true and accurate.		On behalf of GoldSilver Central, the undersigned hereby acknowledge the receipt of this withdrawal form and will proceed to withdraw the abovementioned bullion as per Clause 6.		
Signature:		Signature:		
Name:		Name:		

Date:		Date:	
Time:		Time:	

SCHEDULE 6 BASIS OF VALUATION IN THE EVENT OF LOSS OF THE PRECIOUS METALS

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 Customer.

2. **Precious Metals:** 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.