



THE PERTH MINT AUSTRALIA

Deegan Superannuation Fund
219 Croudace Street
New Lambton Heights
NSW 2305 AUSTRALIA

Client Code: SEC26613

DEPOSITORY ACCOUNT STATEMENT

FOR THE PERIOD 01/07/2021 TO 30/06/2022

Metal Holdings as at 30/06/2022:

ProdCode	Description	Metal	On Hand	Fine Ounces	Approx Value
A1BB	Alloc 10oz Gold Bar	Gold	1.000	9.999	26,336.42
A1BD	Alloc 1oz Gold bar	Gold	1.000	1.000	2,633.91
A1BN	Alloc 5oz Gold bar	Gold	2.000	10.000	26,339.06
A2BA	Alloc 1kg Silver Bar	Silver	1.000	32.151	951.45
A2BP	Alloc 100oz Silr Bar	Silver	21.000	2,100.000	62,146.12

Values are based on the London Fix: 30/06/2022

Gold: AU\$ 2,633.91
Silver: AU\$ 29.59
Platinum: AU\$ 1,314.78
Palladium: AU\$ 2,736.83

Cash Holdings as at 30/06/2022:

Currency	Balance
AUD	398.13

Market Orders as at 30/06/2022: No Market Orders

Storage Invoices as at 30/06/2022:

Transactions for period 01/07/2021 to 30/06/2022:

Trans Number	Value Date	Trans Type	Product Code	Description	Cur	Dollars	Fine Ounces	Gold Balance	Silver Balance	Platinum Balance	Palladium Balance	Balance (US dollars)	Balance (AU dollars)
				OPENING BALANCE				20.999	2132.151	0.000	0.000	0.00	398.13
PMDS													
301488	22/07/21	Cash	Deposit		AUD	906.53						0.00	1304.66
299644	02/08/21	Invoice	DSAUD	Storage A1BB 01/01/21-31/03/21	AUD	-60.48	0.000	20.999	2132.151	0.000	0.000	0.00	1244.18
299644	02/08/21	Invoice	DSAUD	Storage A1BB 01/04/21-30/06/21	AUD	-55.51	0.000	20.999	2132.151	0.000	0.000	0.00	1188.67
299644	02/08/21	Invoice	DSAUD	Storage A1BD 01/01/21-31/03/21	AUD	-6.03	0.000	20.999	2132.151	0.000	0.000	0.00	1182.64
299644	02/08/21	Invoice	DSAUD	Storage A1BD 01/04/21-30/06/21	AUD	-5.55	0.000	20.999	2132.151	0.000	0.000	0.00	1177.09
299644	02/08/21	Invoice	DSAUD	Storage A1BN 01/01/21-31/03/21	AUD	-60.48	0.000	20.999	2132.151	0.000	0.000	0.00	1116.61
299644	02/08/21	Invoice	DSAUD	Storage A1BN 01/04/21-30/06/21	AUD	-55.51	0.000	20.999	2132.151	0.000	0.000	0.00	1061.10
299644	02/08/21	Invoice	DSAUD	Storage A2BA 01/01/21-31/03/21	AUD	-5.22	0.000	20.999	2132.151	0.000	0.000	0.00	1055.88
299644	02/08/21	Invoice	DSAUD	Storage A2BA 01/04/21-30/06/21	AUD	-4.82	0.000	20.999	2132.151	0.000	0.000	0.00	1051.06
299644	02/08/21	Invoice	DSAUD	Storage A2BP 01/01/21-31/03/21	AUD	-338.52	0.000	20.999	2132.151	0.000	0.000	0.00	712.54
299644	02/08/21	Invoice	DSAUD	Storage A2BP 01/04/21-30/06/21	AUD	-314.41	0.000	20.999	2132.151	0.000	0.000	0.00	398.13
311023	05/02/22	Cash	Deposit		AUD	896.85						0.00	1294.98
308914	08/02/22	Invoice	DSAUD	Storage A1BB 01/07/21-30/09/21	AUD	-59.16	0.000	20.999	2132.151	0.000	0.000	0.00	1235.82
308914	08/02/22	Invoice	DSAUD	Storage A1BB 01/10/21-31/12/21	AUD	-61.18	0.000	20.999	2132.151	0.000	0.000	0.00	1174.64
308914	08/02/22	Invoice	DSAUD	Storage A1BD 01/07/21-30/09/21	AUD	-5.89	0.000	20.999	2132.151	0.000	0.000	0.00	1168.75
308914	08/02/22	Invoice	DSAUD	Storage A1BD 01/10/21-31/12/21	AUD	-6.16	0.000	20.999	2132.151	0.000	0.000	0.00	1162.59
308914	08/02/22	Invoice	DSAUD	Storage A1BN 01/07/21-30/09/21	AUD	-59.16	0.000	20.999	2132.151	0.000	0.000	0.00	1103.43
308914	08/02/22	Invoice	DSAUD	Storage A1BN 01/10/21-31/12/21	AUD	-61.18	0.000	20.999	2132.151	0.000	0.000	0.00	1042.25
308914	08/02/22	Invoice	DSAUD	Storage A2BA 01/07/21-30/09/21	AUD	-5.24	0.000	20.999	2132.151	0.000	0.000	0.00	1037.01
308914	08/02/22	Invoice	DSAUD	Storage A2BA 01/10/21-31/12/21	AUD	-4.42	0.000	20.999	2132.151	0.000	0.000	0.00	1032.59
308914	08/02/22	Invoice	DSAUD	Storage A2BP 01/07/21-30/09/21	AUD	-344.91	0.000	20.999	2132.151	0.000	0.000	0.00	687.68
308914	08/02/22	Invoice	DSAUD	Storage A2BP 01/10/21-31/12/21	AUD	-289.55	0.000	20.999	2132.151	0.000	0.000	0.00	398.13

Outstanding Transactions as at 30/06/2022: No Transactions

Allocated Metal Holding as at 30/06/2022:

Description	Brand	Bar Number(s)	Quantity	Fine Ounces
Alloc 10oz Gold Bar			1	9.999
Alloc 1oz Gold bar			1	1.000
Alloc 5oz Gold bar			2	10.000
Alloc 1kg Silver Bar			1	32.151
Alloc 100oz Silr Bar			21	2,100.000

FOR REFERENCE



Deegan Superannuation Fund
219 Croudace Street
New Lambton Heights
NSW 2305 AUSTRALIA

Client Code: SEC26613

DEPOSITORY ACCOUNT STATEMENT

FOR THE PERIOD 01/07/2020 TO 30/06/2021

Metal Holdings as at 30/06/2021:

ProdCode	Description	Metal	On Hand	Fine Ounces	Approx Value
A1BB	Alloc 10oz Gold Bar	Gold	1.000	9.999	23,464.08
A1BD	Alloc 1oz Gold bar	Gold	1.000	1.000	2,346.64
A1BN	Alloc 5oz Gold bar	Gold	2.000	10.000	23,466.43
A2BA	Alloc 1kg Silver Bar	Silver	1.000	32.151	1,102.51
A2BP	Alloc 100oz Silr Bar	Silver	21.000	2,100.000	72,012.38

Values are based on the London Fix: 30/06/2021

Gold: AU\$ 2,346.64
 Silver: AU\$ 34.29
 Platinum: AU\$ 1,409.46
 Palladium: AU\$ 3,602.85

Cash Holdings as at 30/06/2021:

Currency	Balance
AUD	398.13

Market Orders as at 30/06/2021: No Market Orders

Storage Invoices as at 30/06/2021: No Storage Invoices

TRADING A/C.

Transactions for period 01/07/2020 to 30/06/2021:

Trans Number	Value Date	Trans Type	Product Code	Description	Cur	Dollars	Fine Ounces	Gold Balance	Silver Balance	Platinum Balance	Palladium Balance	Balance (US dollars)	Balance (AU dollars)
				OPENING BALANCE				19.999	1932.151	0.000	0.000	0.00	79.32
PMDS													
276225	06/07/20	Cash	Deposit		AUD	382.54						0.00	461.86
275310	08/07/20	Invoice	DSAUD	Storage A1BB 01/01/20-31/03/20	AUD	-3.55	0.000	19.999	1932.151	0.000	0.000	0.00	458.31
275310	08/07/20	Invoice	DSAUD	Storage A1BB 01/04/20-30/06/20	AUD	-65.61	0.000	19.999	1932.151	0.000	0.000	0.00	392.70
275310	08/07/20	Invoice	DSAUD	Storage A1BN 01/01/20-31/03/20	AUD	-53.87	0.000	19.999	1932.151	0.000	0.000	0.00	338.83
275310	08/07/20	Invoice	DSAUD	Storage A1BN 01/04/20-30/06/20	AUD	-65.61	0.000	19.999	1932.151	0.000	0.000	0.00	273.22
275310	08/07/20	Invoice	DSAUD	Storage A2BA 01/01/20-31/03/20	AUD	-0.26	0.000	19.999	1932.151	0.000	0.000	0.00	272.96
275310	08/07/20	Invoice	DSAUD	Storage A2BA 01/04/20-30/06/20	AUD	-3.46	0.000	19.999	1932.151	0.000	0.000	0.00	269.50
275310	08/07/20	Invoice	DSAUD	Storage A2BP 01/01/20-31/03/20	AUD	-52.79	0.000	19.999	1932.151	0.000	0.000	0.00	216.71
275310	08/07/20	Invoice	DSAUD	Storage A2BP 01/04/20-30/06/20	AUD	-137.39	0.000	19.999	1932.151	0.000	0.000	0.00	79.32
279882	12/08/20	Cash	Deposit		AUD	6500.00						0.00	6579.32
279792	14/08/20	Buy	A2BP	Alloc 100oz Silr Bar	AUD	-3511.00	100.000	19.999	2032.151	0.000	0.000	0.00	3068.32
279792	14/08/20	Buy	A1BD	Alloc 1oz Gold bar	AUD	-2670.19	1.000	20.999	2032.151	0.000	0.000	0.00	398.13
283188	24/09/20	Cash	Deposit		AUD	3420.00						0.00	3818.13
283044	25/09/20	Buy	A2BP	Alloc 100oz Silr Bar	AUD	-3420.00	100.000	20.999	2132.151	0.000	0.000	0.00	398.13
289428	08/01/21	Cash	Deposit		AUD	856.39						0.00	1254.52
288329	14/01/21	Invoice	DSAUD	Storage A1BB 01/07/20-30/09/20	AUD	-64.58	0.000	20.999	2132.151	0.000	0.000	0.00	1189.94
288329	14/01/21	Invoice	DSAUD	Storage A1BB 01/10/20-31/12/20	AUD	-66.33	0.000	20.999	2132.151	0.000	0.000	0.00	1123.61
288329	14/01/21	Invoice	DSAUD	Storage A1BD 01/07/20-30/09/20	AUD	-3.36	0.000	20.999	2132.151	0.000	0.000	0.00	1120.25
288329	14/01/21	Invoice	DSAUD	Storage A1BD 01/10/20-31/12/20	AUD	-6.62	0.000	20.999	2132.151	0.000	0.000	0.00	1113.63
288329	14/01/21	Invoice	DSAUD	Storage A1BN 01/07/20-30/09/20	AUD	-64.58	0.000	20.999	2132.151	0.000	0.000	0.00	1049.05
288329	14/01/21	Invoice	DSAUD	Storage A1BN 01/10/20-31/12/20	AUD	-66.33	0.000	20.999	2132.151	0.000	0.000	0.00	982.72
288329	14/01/21	Invoice	DSAUD	Storage A2BA 01/07/20-30/09/20	AUD	-3.96	0.000	20.999	2132.151	0.000	0.000	0.00	978.76
288329	14/01/21	Invoice	DSAUD	Storage A2BA 01/10/20-31/12/20	AUD	-5.06	0.000	20.999	2132.151	0.000	0.000	0.00	973.70
288329	14/01/21	Invoice	DSAUD	Storage A2BP 01/07/20-30/09/20	AUD	-242.62	0.000	20.999	2132.151	0.000	0.000	0.00	731.08
288329	14/01/21	Invoice	DSAUD	Storage A2BP 01/10/20-31/12/20	AUD	-332.95	0.000	20.999	2132.151	0.000	0.000	0.00	398.13

Outstanding Transactions as at 30/06/2021:

Trans Number	Value Date	Trans Type	Product Code	Description	Cur	Dollars	Fine Ounces	Gold Balance	Silver Balance	Platinum Balance	Palladium Balance	Balance (US dollars)	Balance (AU dollars)
PMDS													
301488	22/07/21	Cash	Deposit		AUD	906.53						0.00	1304.66
311023	05/02/22	Cash	Deposit		AUD	896.85						0.00	1294.98
319055	06/07/22	Cash	Deposit		AUD	916.85						0.00	1314.98

Allocated Metal Holding as at 30/06/2021:

Description	Brand	Bar Number(s)	Quantity	Fine Ounces
Alloc 10oz Gold Bar			1	9.999
Alloc 1oz Gold bar			1	1.000
Alloc 5oz Gold bar			2	10.000
Alloc 1kg Silver Bar			1	32.151
Alloc 100oz Silr Bar			21	2,100.000

21/22



THE PERTH MINT
AUSTRALIA

DEPOSITORY SERVICES

Deegan Superannuation Fund
219 Croudace Street
New Lambton Heights NSW 2305
Australia

PRECIOUS METAL STORAGE - TAX INVOICE

Date of this Invoice: 1 January 2022

Client Code: SEC26613

Invoice Number: 308914

Amount to Pay: \$ 896.85 AUD

Payment Due by: 28 February 2022 *Please refer to Important Information

STORAGE CHARGE SUMMARY

Invoice Period: 1 July 2021 to 31 December 2021

Metal	Product Description	01/07/2021 to 30/09/2021	01/10/2021 to 31/12/2021	Total for Period
Gold	Alloc 10oz Gold Bar	\$59.16	\$61.18	\$120.34
	Alloc 1oz Gold bar	\$5.89	\$6.16	\$12.05
	Alloc 5oz Gold bar	\$59.16	\$61.18	\$120.34
Gold Total		\$124.21	\$128.52	\$252.73
Silver	Alloc 1kg Silver Bar	\$5.24	\$4.42	\$9.66
	Alloc 100oz Silr Bar	\$344.91	\$289.55	\$634.46
Silver Total		\$350.15	\$293.97	\$644.12
Other		0.00	0.00	0.00
Other Total		\$0.00	\$0.00	\$0.00
TOTAL CHARGES		\$474.36	\$422.49	\$896.85
LON Fix (AUD)	Gold	\$2,346.64	\$2,427.81	
	Silver	\$34.29	\$29.99	

TOTAL AMOUNT DUE (inclusive of GST): \$ 896.85 AUD



DATE 4/2/22
CHG. NO.
\$896.85

ACCOUNT INFORMATION

CURRENT CASH BALANCE:

AUD
\$ 398.13

USD
\$ 0.00

Please note that the cash balance is as at the date of this invoice and does not take into consideration existing or future transactions.

CURRENT METAL BALANCE:

Gold Oz	Silver Oz	Platinum Oz	Palladium Oz
20.999	2,132.151	0.000	0.000

Please note that the metal balance is as at the date of this invoice and does not take into consideration existing or future transactions, nor changes to the metal balance as a result of transactional activity during the invoice period. The balance is the total for the metal type on this date and does not distinguish product type.

IMPORTANT INFORMATION

- ✦ This is a first and final account.
- ✦ Storage fees are inclusive of Australian GST
- ✦ Storage fees are issued in the default currency of your account. The default currency is determined by your country of residence, unless otherwise advised.
- ✦ **Payment Methods:** Payment may only be made by electronic transfer of funds from your nominated bank account. Funds sent from an account other than your nominated bank account will be returned.
- ✦ We are unable to accept cheque (of any kind) or credit card payments. Please do not deposit cheques into our bank account. Should we receive a cheque by mail, it will be returned.
- ✦ Please refer to the banking information below for further instruction.
- ✦ Any funds held in your account, at the time the storage fee is due, may be applied to this invoice on the due date. If you would like to close this invoice with funds held in your account before the due date, please contact our office.
- ✦ Any fee unpaid after the due date will result in the sale of metal in the account to cover this storage charge. Please ensure funds are sent and received by the due date. This is a first and final account.
- ✦ Should your account not hold sufficient funds to cover the entire storage fee, metal may be sold instead of using the insufficient funds.
- ✦ Storage charges are based on the London Fix price at the beginning of each quarter, the number of ounces in the account throughout the storage period, and the applicable storage rate. The charge listed above is the total storage fee for all metal held in the account, and is not per metal type.
- ✦ Storage charges are calculated daily. The number of ounces held within your account may change as a result of Buy or Sell transactions during the storage period. Consequently, we are unable to provide detailed information regarding the number of ounces used for your storage calculation in this invoice. Detailed information can be found in your account statement. To request a copy of your account statement by email, please contact our office at depository@perthmint.com
- ✦ Reminder notices will be sent by email and are auto-generated from Open Invoices, which have not been closed by payment. As such, the reminder notice will not take into consideration your cash balance or payment schedules.

BANKING DETAILS

To ensure that PMDP can easily identify your deposit, please include your SEC account number in the reference line of all your payments.

PMDP does not accept payment by cheque (this includes bank cheque). Payment can only be made by electronic transfer.

AUD Account

Bank Name: Westpac Banking Corporation
Bank Address: 109 St George's Terrace
Perth, Western Australia, 6000
Account Name: Gold Corporation Settlements Account
Account Number: 272342
SWIFT Code: WPACAU2S
BSB Number: 036-000

USD Account

Bank Name: JP Morgan Chase Bank NA
Bank Address: 7th Floor, Chase Metrotech Centre
Brooklyn, New York 11245, USA
Account Name: Gold Corporation
Account Number: 780-2-55220
SWIFT Code: CHASUS33
Fed ABA Number: 021000021

Other Currencies

PMDP can also accept payments in currencies other than USD or AUD (only by wire, foreign currency cheques cannot be accepted). These will be converted by PMDP upon receipt to AUD or USD (based on the currency in which you transact) at prevailing exchange rates. Please note that after conversion any surplus or shortfall amounts will be credited / debited to your PMDP account. Other currencies should be wired as:

Pay and Advise:

Westpac Banking Corporation
109 St George's Terrace
Perth, Western Australia, 6000

Account Name: Gold Corporation Settlements Account
Account Number: 272342
SWIFT Code: WPACAU2S



Payment receipt

Payment receipt number is **460627710**

Date and time of request: **04 February 2022 13:09 (AEDT)**

Amount	\$896.85
From	DEEGAN SUPERANNUATION FUND Deegan Superfund Pty Ltd Atf Deegan Superannuation Fund 182-222 000117152181
To	Gold Corporation Settlements Acct 036-000 272342
When	Paying Friday, 04 Feb 2022 (AEDT)
Description	SEC26613
Payment type	Funds transfer

PERTH MINT DEPOSITORY PROGRAM AGREEMENT

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In these Terms unless otherwise required by the context or subject matter:

Allocated Precious Metal means Precious Metal stored with us in accordance with Clause 2.2;

Business Day means a day on which banks are open for business in Perth, Western Australia, Sydney, New South Wales, the United Kingdom and the United States of America, excluding a Saturday, Sunday or public holiday;

Buy Order means an order made under Clause 4;

Cash means immediately available funds;

Collect Order means an order made under Clause 6;

Dealing Services means the buying, selling, and collecting of Precious Metals and payment and receiving of Cash in accordance with these Terms;

Delivery means the act of delivery where custody of the Allocated Precious Metal passes from one party to the other;

Gold Corporation Group has the meaning given in Clause 2.10;

Governmental Agency means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or other entity;

Holding Account means our internal record of your Precious Metal transactions, Precious Metal balances and Cash balances with us under these Terms;

Ounce means troy ounce, a measurement of weight equivalent to 31.10348 grams;

Payment Order means an order made under Clause 7;

PMDP means the Perth Mint Depository Program, where you transact on a Holding Account through us and receive Statements evidencing your title to Precious Metal;

PMDP Application Form means a form published by us by which prospective clients may apply to participate in the Program;

Pool Allocated Precious Metal means Precious Metal stored with us in accordance with Clause 2.3;

Precious Metal means gold, silver and platinum;

Product Information Document means the document titled "*Perth Mint Depository Program Product Information Document, Fee Schedule and required Document Guide*" which:

- (a) describes the operational and administrative aspects of the Program;
- (b) lists available physical products and their fabrication prices, our banking details, and the amounts and/or rates of other fees and charges such as buy, sell, handling, storage, insurance and administration fees that apply to a Holding Account,

published from time to time by us in accordance with Clause 8.1(b).

Program means the PMDP offered by us subject to these Terms under which you maintain a Holding Account with us and receive Statements evidencing your title to Precious Metal and we provide the following services:

- (a) buying Precious Metal for the purposes of storage as Allocated Precious Metal, Pool Allocated Precious Metal or Unallocated Precious Metal at the Storage Facility;
- (b) storage of Precious Metal as Allocated Precious Metal, Pool Allocated Precious Metal or Unallocated Precious Metal at the Storage Facility;
- (c) where requested by you (subject to these Terms), Delivering Precious Metal stored by us for you under these Terms to you; and/or
- (d) where requested by you (subject to these Terms), selling Allocated Precious Metal, Pool Allocated Precious Metal or Unallocated Precious Metal stored by us for you at the Storage Facility;

Related Body Corporate is defined in section 50 of the *Corporations Act 2001* (Cth);

Sell Order means an order made under Clause 5;

Settlement Value means the total Cash amount due from or payable to you in respect of a transaction including but not limited to the Cash amount of Precious Metals, fabrication fees, storage fees or other fees or charges;

Statement means a report of your PMDP Holding Account records;

Storage Facility means a safe storage facility insured, owned and operated by us or any alternative safe storage facility approved by us;

Storage Services means the provision by us of storage for Precious Metals manufactured by us or, at our sole discretion, Precious Metals from other manufacturers;

Terms means these terms and conditions which form the basis of all dealings between you and us in connection with the PMDP;

Unallocated Precious Metal means Precious Metal stored with us in accordance with Clause 2.4;

us means Gold Corporation (ABN 98 838 298 431) of 310 Hay Street, East Perth, WA, 6004, a statutory authority of the Government of Western Australia established under the *Gold Corporation Act 1987*, trading as "The Perth Mint" and any of our Related Bodies Corporate or subsidiaries and "we" and "our" have corresponding meanings;

Value Date means the date by which you must pay Cash in settlement of Buy Orders or invoices for fees and charges or the date by which you must have Precious Metal in your Holding Account in settlement of Sell Orders; and

you means any person or entity who has signed a PMDP Application Form and has agreed to be bound by these Terms, which we have accepted and for whom we maintain a Holding Account, and "yours" has the corresponding meaning.

1.2. Interpretation

In these Terms, headings and boldings are for convenience only and do not affect interpretation and, unless the context otherwise requires:

- (a) words suggesting the singular include the plural and vice versa;
- (b) words suggesting a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in these Terms have a corresponding meaning;
- (d) an expression suggesting a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Governmental Agency;
- (e) a reference to anything (including, but not limited to, any right) includes a part of that thing;



- (f) a reference to a part, clause, party, annexure, exhibit or schedule is a reference to a part and clause of, and a party, annexure, exhibit and schedule to, these Terms and a reference to these Terms includes any annexure, exhibit and schedule;
- (g) a reference to a statute, regulation, proclamation, ordinance or by law includes all statutes, regulations, proclamations, ordinances or by laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by laws issued under that statute;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assigns;
- (j) no provision of these Terms will be construed adversely to a party solely on the ground that the party was responsible for the preparation of these Terms or that provision;
- (k) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (l) transactions under these Terms will be transacted in the lawful currency of Australia or the United States of America or of any other country in which we may elect to transact Dealing Services as determined by us from time to time;
- (m) a reference to a document includes any agreement in writing and any certificate, notice, instrument or other document of any kind.

1.3. Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. STORAGE SERVICES

2.1. General Terms

Under the Program:

- (a) Precious Metal may be stored by us for you as Allocated Precious Metal, Pool Allocated Precious Metal or Unallocated Precious Metal;
- (b) you shall retain title to the Precious Metal at all times;
- (c) Allocated Precious Metal, Pool Allocated Precious Metal and Unallocated Precious Metal, shall be recorded in your Holding Account maintained by us;
- (d) a trade confirmation will be issued by us evidencing the purchase by you of Precious Metal;
- (e) upon purchase of any Precious Metal by you and up to the sale of any Precious Metal by you, we will:
 - (i) keep the Precious Metal properly and safely stored, and insured to its full value;
 - (ii) maintain proper records relating to your Precious Metal;
 - (iii) in the case of Allocated Precious Metal, take custody of the Precious Metal and retain the Precious Metal as bailee and store the Precious Metal in a manner clearly indicating that the Precious Metal is your property;
 - (iv) in the case of Pool Allocated Precious Metal, take custody of the Precious Metal and retain the Precious Metal as bailee and store the Precious Metal in a manner clearly indicating that the Precious Metal is the common property of you and other specified clients of us; and

- (v) in the case of Unallocated Precious Metal, store the metal in an unallocated and unsegregated pool and such Unallocated Precious Metal may be used by us solely to fund the Precious Metal needs of our operations.

2.2. Allocated Precious Metal

Allocated Precious Metal shall be stored by us as bailee on the following terms:

- (a) Allocated Precious Metal will be identified by specific bar reference numbers or, in the case of unnumbered bars, specific descriptions of the Allocated Precious Metal;
- (b) Allocated Precious Metal shall not be used by us in any manner at any time while the Allocated Precious Metal is stored by us for you;
- (c) Allocated Precious Metal shall be physically segregated and separated from our Precious Metal in the Storage Facility and all bar reference numbers or (in the case of unnumbered bars) specific descriptions will be recorded to identify your Allocated Precious Metal; and
- (d) a storage fee shall be payable by you for Allocated Precious Metal in accordance with Clause 8.

2.3. Pool Allocated Precious Metal

Pool Allocated Precious Metal shall be stored by us as bailee on the following terms:

- (a) you shall own, as an owner in common with other specified clients participating in the same pool of Pool Allocated Precious Metal, an undivided interest in an identified pool of Precious Metal;
- (b) Pool Allocated Precious Metal shall not be used by us in any manner at any time during the period of storage;
- (c) Pool Allocated Precious Metal shall be physically segregated and separated from our other clients' Precious Metal (other than clients participating in the same pool of Pool Allocated Precious Metal) and our Precious Metal in the Storage Facility and all bar reference numbers will be recorded to identify each pool of Pool Allocated Precious Metal; and
- (d) a storage fee shall be payable by you for Pool Allocated Precious Metal storage in accordance with Clause 8.

2.4. Unallocated Precious Metal

Unallocated Precious Metal shall be stored by us on the following terms:

- (a) you shall own, as an owner in common with other Unallocated Precious Metal Clients, an undivided interest in our pool of Precious Metal maintained in unsegregated storage on a fungible basis without specific identification of the Client's Unallocated Precious Metal;
- (b) we may use all or part of your Unallocated Precious Metal solely to fund the Precious Metal needs of our operations. We shall not short sell your Unallocated Precious Metal nor lend your Unallocated Precious Metal to third parties where control is not exercised by us;
- (c) you shall not be entitled to payment of any benefit arising from our use of your Unallocated Precious Metal; and
- (d) any use of your Unallocated Precious Metal by us shall be without prejudice to your right subject to these Terms at any time to instruct us to sell or take Delivery of the Unallocated Precious Metal in a physical form in accordance with these Terms.

2.5. Conversion in Type of Precious Metal

- (a) You may convert your Unallocated Precious Metal or Pool Allocated Precious Metal to Allocated Precious Metal either by verbal instruction or written instruction, subject to the availability of the nominated allocated product. Applicable fabrication fees will be charged for



the nominated allocated product. Storage Fees will apply should you choose to store your Allocated Precious Metal within your Holding Account.

- (b) You may convert your Unallocated Precious Metal into Pool Allocated Precious Metal either by verbal instruction or written instruction. Applicable fabrication fees will be charged for the Pool Allocated product. Storage Fees will apply to the converted Pool Allocated Precious Metal.
- (c) Precious Metal to be converted shall be sold by us and bought by us on behalf of you in accordance with these Terms.
- (d) Under no circumstances will we convert Allocated Precious Metal to Unallocated Precious Metal or Pool Allocated Precious Metal. The 'change' from Allocated Precious Metal to Unallocated Precious Metal or Pool Allocated Precious Metal will be processed using a Sell Trade and a Buy Trade at the prevailing Perth Mint Spot Price.

2.6. Insurance

At all times while Precious Metal is physically stored in the Storage Facility, we shall ensure that your Precious Metal is stored at our risk and insured against damage or loss for its full value.

2.7. Our Duty of Care

At all times we undertake to exercise the due care and diligence of a good manager in keeping safe your Precious Metal lodged in the Storage Facility.

2.8. Government Guarantee

- (a) Section 22(1) of the *Gold Corporation Act 1987* provides as follows:

"The payment of --

- (a) *the cash equivalent of gold due, payable and deliverable by Gold Corporation, the Mint or GoldCorp under this Act; and*
- (b) *all moneys due and payable by Gold Corporation in respect of the exercise of the power to buy, borrow or otherwise acquire and to sell, lend or otherwise dispose of, deal in and hold Australian and foreign currency,*

is guaranteed by the Treasurer, in the name and on behalf of the Crown in right of the State."

- (b) Under Section 3(2) of the *Gold Corporation Act 1987*:

"A reference in this Act to gold shall be construed as including a reference to silver, other precious metals, precious stones and other minerals."

2.9. Limit on Liability

If any Precious Metal delivered by us to or from your Holding Account in accordance with your Buy Order, Sell Order or Collect Order does not agree with our written confirmation of your transaction contained in any Statement, your sole remedy and that of others claiming with or through you, is that we shall replace or withdraw or deliver the Precious Metal at our expense as required to correct the transaction.

Except in the event of our sole malicious intent or gross negligence, or as otherwise provided in this clause, we shall never be liable for losses associated with or arising from the purchase or sale of Precious Metals, the holding of Precious Metals with us, the reservation or transfer of Precious Metals or the making of payments or receipt of monies.

If loss, theft or another manner of destruction of your Precious Metal should occur and we are held by a court to be liable for this, we may at our sole discretion either pay the compensation in Cash or in Precious Metal of a similar kind and a similar value.



We will not in any circumstances be liable to you for any amount in excess of the value of the Precious Metal recorded in your Holding Account at the relevant time, such value to be determined by using the first Precious Metal benchmark price as set by London Bullion Market Association on the relevant Business Day.

2.10. Consequential loss or damage

Notwithstanding any provision to the contrary in these Terms, none of us or our Related Bodies Corporate (**Gold Corporation Group**) shall be liable to you and you waive and release any claim against any member of the Gold Corporation Group for consequential loss or damage (including but not limited to loss of revenue or profit, (actual or anticipated), loss of use of capital, delay costs) suffered by you or any of your Related Bodies Corporate, however and whenever arising and whether arising under or out of these Terms.

2.11. Maximum Liability

Notwithstanding any provision to the contrary in these Terms, none of the Gold Corporation Group shall be liable to you and you waive and release any claim against any member of the Gold Corporation Group for any liability in excess of the value of the Precious Metal recorded in your Holding Account at the relevant time, such value to be determined by using the London Bullion Market Association "London a.m. fix" on the relevant Business Day.

2.12. Indemnity

- (a) You agree to pay, indemnify and save harmless us from and against any tax or other levy, including any goods or services tax, imposed by any Governmental Agency, now or in the future, in respect of ownership, transfer, liquidation or Delivery of your Precious Metal or any services provided by us to you.
- (b) You agree that you will indemnify us against all claims of third parties arising from or in connection with our dealings with you.

2.13. No solicitation

These Terms do not constitute an invitation to buy or the solicitation of an offer to sell services or products to any person or entity in any state, country or jurisdiction where such an offer or solicitation is unlawful.

3. TRANSACTION TERMS

3.1. Applications

- (a) We reserve the right to reject any application for a Holding Account without having to give reasons.
- (b) Under applicable Australian anti-money laundering and counter-terrorism financing laws and regulations, if you wish to use the Program, you agree to:
 - (i) provide your complete personal details to us;
 - (ii) answer all relevant questions correctly and completely; and
 - (iii) provide identification documents to prove your identity to us.
- (c) By voluntarily providing your identification documents to us under these Terms, you confirm that:
 - (i) you are authorised to do so to enable us to verify your identity; and
 - (ii) you consent to us disclosing your personal information to a third-party service provider for the purposes of verifying your identity and complying with our obligations under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)* or other applicable laws and regulations. Any third-party service provider engaged by us may



access and use personal information about you held by government and other authorities.

- (d) You agree to provide us with a copy of valid proof of identity for each person with authority to act on the Holding Account. If you are opening a Holding Account on behalf of a company, trust or other legal entity, you must also prove that you have full authority to open a Holding Account on behalf of that entity and in addition, provide extracts of the entity's constitution, articles of association, trust documents or other constituent documents, as well as providing proof that the legal entity exists (including company registration numbers if required).
- (e) You warrant that all identification material provided to us for the purposes of verifying your identity will be valid and correct.
- (f) Alternative means of verifying your identity are available on request.
- (g) If we are unable to verify your identity using the information provided by you, we will provide you with a notice to this effect and give you the opportunity to verify your identity using an alternative method acceptable to us.
- (h) You agree that only after we are satisfied that proof of your identity has been established and the validation procedure has been completed, we will be able to open your Holding Account. Once we have opened your Holding Account, you will receive confirmation by e-mail, after which you agree to carefully check your Account details. You must immediately notify us if any of your Holding Account details are incorrect or incomplete. You agree that if you do not do this in a timely manner, then any consequences shall be completely at your own risk.
- (i) We will keep full and proper records of all disclosures, confirmations and consents connected with your personal information.

3.2. Your Instructions

- (a) We shall endeavour to execute your Buy Orders, Sell Orders, Collect Orders or Payment Orders on your behalf in accordance with reasonable instructions pursuant to these Terms and the Product Information Document.
- (b) We are under no obligation to execute Buy Orders or Sell Orders from you for any Precious Metal and we do not guarantee the existence of a market or a buyer or seller for your Precious Metal.
- (c) We reserve the right to refuse to execute any Buy Order, Sell Order, Collect Order or Payment Order for you if your oral or written instructions are, in our opinion, unclear or impractical, or do not comply with the Product Information Document or these Terms or we are unable to reasonably comply with the instructions.
- (d) We reserve the right not to comply with oral or written instructions of any person purporting to act on your behalf, including but not limited to a partner or financial adviser.
- (e) Your instructions must comply with the Product Information Document.

3.3. Confirmation of Your Instructions

- (a) Buy Orders, Sell Orders, Collect Orders or Payment Orders shall be confirmed by facsimile or email with you on the day of the instruction or the following Business Day.
- (b) If you believe that any confirmation inaccurately describes a transaction, you must immediately notify us within 24 hours after receipt of the confirmation otherwise the confirmation shall be deemed to be correct.

3.4. Statements

- (a) You may request at any time a Statement and we shall furnish such Statement by facsimile or email within a reasonable time following receipt of any such request.

- (b) Statements shall be deemed correct unless you notify us in writing no later than ten Business Days after receipt of the Statement.

3.5. Precious Metal Pricing

You acknowledge and agree that:

- (a) the prices at which we buy and sell Precious Metal are based on international Precious Metal market prices;
- (b) we reserve the right to sell to and buy from you on our own behalf;
- (c) while we buy and sell Precious Metals for our own account and for the accounts of our clients, we are not a Precious Metals exchange nor are we a market maker; and
- (d) we reserve the right to use the services of international bullion dealers when buying or selling or otherwise dealing in Precious Metals on your behalf or on our own account.

3.6. Other Dealing

Any other dealing in Precious Metal by us for you shall be carried out only on written instruction from you and in accordance with the Product Information Document.

3.7. Revision of Product Information Document

We may from time to time revise the minimum Buy Order and Sell Order requirements, or other fees, charges and procedures specified in the Product Information Document . All Buy Orders, Sell Orders, Collect Orders and Payment Orders are subject to the Product Information Document in force at the time of execution of your instructions.

3.8. Use of Password

- (a) If you notify us of a password to be used by you in all communications with us when entering into these Terms, we shall act only on an instruction in which there is a valid password quoted. You may change the password at any time by notifying us by providing a signed letter.
- (b) It is your sole responsibility to ensure the confidentiality of your password and we bear no responsibility for misuse or misappropriation of your password, except in the case of fraud on the part of us.
- (c) You, on behalf of yourself and your heirs, executors, administrators and assigns, agree to indemnify us from any and all claims, liability, loss or damage, howsoever arising, by reason of the misuse or misappropriation of your password, except in the case of fraud on the part of us.

4. PRECIOUS METAL PURCHASE

4.1. Buy Orders

- (a) You may at any time request us to sell Precious Metal to you for credit to your Holding Account according to the procedures in the Product Information Document.
- (b) Provided sufficient Cash is available in your Holding Account in accordance with Product Information Document procedures, we shall execute the Buy Order on the Business Day requested by you, provided the Buy Order is received by the time designated in the Product Information Document otherwise the Buy Order will be executed by the end of the following Business Day where possible. If we are unable to execute a Buy Order within such time periods, we shall seek further instructions from you.
- (c) You acknowledge and agree that purchases of Precious Metal through the Program are primarily intended for storage, not immediate delivery.

4.2. Buy Order Settlement

- (a) Buy Orders shall be deemed settled and title to Precious Metal will pass to you on the date the Settlement Value of the Buy Order has been paid in full or the Value Date, whichever is the later, in accordance with international bullion market settlement terms and the Product Information Document.
- (b) Buy Order Settlement Values due by you on a Value Date shall not be offset against Sell Order Settlement Values due to you on other Value Dates under any circumstances.
- (c) At the point in time a Buy Order is deemed settled in terms of Clause 4.2(a) above for Allocated Precious Metal the quantity of Precious Metal Ounces acquired will be physically placed and stored with your other Precious Metal (if any) in the Storage Facility.
- (d) At the point in time a Buy Order is deemed settled in terms of Clause 4.2(a) above for Pool Allocated Precious Metal, we will ensure that the total Ounces of the co-mingled allocated pool of Precious Metal is equal to or greater than the total Ounces of Pool Allocated Precious Metal stored on behalf of all Pool Allocated Precious Metal clients.
- (e) At the point in time a Buy Order is deemed settled in terms of Clause 4.2(a) above for Unallocated Precious Metal, we will ensure that the total Ounces of our pool of Precious Metal is equal to or greater than the total Ounces of Unallocated Precious Metal owed to all Unallocated Precious Metal clients.

4.3. Settlement Failure

If you fail to settle a Buy Order by not making full cleared Cash payment of the Settlement Value under Clause 4.2(a) by the Value Date, we may, at our sole discretion, sell the purchased Precious Metal and you irrevocably authorise us to sell the purchased Precious Metal and agree to reimburse us immediately on demand for all costs, losses, penalties, interest or liabilities incurred by us due to your failure to pay. We may deduct, at our sole discretion, any amount so owing from Cash held by us on your behalf.

4.4. Warranty by You

You represent and warrant to us that you are the beneficial owner of, and have unencumbered title to, any Allocated Precious Metal, Pool Allocated Precious Metal or Unallocated Precious Metal purchased from and stored by us.

4.5. Warranty by Us

We represent and warrant to you that any Allocated Precious Metal sold by us to you or any co-mingled allocated pool of Precious Metal backing client Pool Allocated Metal is of its stamped weight and purity and that we are the beneficial owner of, and have unencumbered title to the Precious Metal immediately preceding the sale by us to you.

5. PRECIOUS METAL SALE

5.1. Sell Orders

- (a) You may at any time request us to purchase from you Precious Metal held in your Holding Account according to the procedures in the Product Information Document. We do not purchase Precious Metal held by you outside your Holding Account.
- (b) Provided sufficient Precious Metal is available in your Holding Account in accordance with Product Information Document procedures, we shall execute the Sell Order on the Business Day requested by you, provided the Sell Order is received by the time designated in the Product Information Document otherwise the Sell Order will be executed by the end of the following Business Day where possible. If we are unable to execute a Sell Order within such time periods, we shall seek further instructions from you.



5.2. Sell Order Settlement

- (a) Sell Orders shall be deemed settled and title to Cash will pass to you on the Value Date when we will credit the Settlement Value to your Holding Account in accordance with international bullion market settlement terms and the Product Information Document.
- (b) Sell Order Settlement Values due to you on a Value Date shall not be offset against Buy Order Settlement Values due by you on other Value Dates under any circumstances.
- (c) Any Cash credited to your Holding Account shall be net of any taxes, duties or other charges which we may at any time be required by law to withhold.
- (d) At the point in time a Sell Order is deemed settled in terms of Clauses 5.2(a) or 5.2(b) above, for Allocated Precious Metal, the quantity of Precious Metal Ounces sold will be removed from your other Precious Metal (if any) from the segregated Allocated Precious Metal area of the Storage facility and title will pass to us.
- (e) At the point in time a Sell Order is deemed settled in terms of Clauses 5.2(a) or 5.2(b) above, for Pool Allocated Precious Metal, we will ensure that the total Ounces of the co-mingled allocated pool of Precious Metal is equal to or greater than the total Ounces of Pool Allocated Precious Metal stored on behalf of all Pool Allocated Precious Metal clients.
- (f) At the point in time a Sell Order is deemed settled in terms of Clauses 5.2(a) or 5.2(b) above, for Unallocated Precious Metal, we will ensure that the total Ounces of the pool of Precious Metal is equal to or greater than the total Ounces of Unallocated Precious Metal owed to all Unallocated Precious Metal clients.

6. PRECIOUS METAL COLLECTION

6.1. Collect Orders

- (a) You have the right to have your Precious Metal delivered to you, but you acknowledge that the Program is not a service for those who wish to buy Precious Metal for immediate delivery. The Program is a 'buy and store' service. If you wish to take immediate physical possession, please use www.perthmintbullion.com.
- (b) You may at any time request us to make available all or part of your Precious Metal for collection by, or Delivery to, you (**Collect Order**). Collect Orders will only be valid if there is sufficient Allocated Precious Metal in your Holding Account to cover the Collect Order.
- (c) We are not liable or responsible for Delivery delays due to causes beyond our reasonable control, including, but not limited to, causes described in Clause 15.
- (d) If you wish to withdraw Precious Metal in physical form, you must notify us via email at pmds@perthmint.com, or by telephone at +61 8 9421 7250.
- (e) In order to be able to carry out physical withdrawals of Precious Metal, we reserve the right to request updated identification from you if the identification you have previously provided to us has expired. You may also be required to take other measures that we consider necessary at our absolute discretion to ensure your Precious Metal is not Delivered to an unauthorised party.
- (f) Unallocated Precious Metal and Pool Allocated Precious Metal shall always be collectible in the form of London good delivery bars produced by a company on the good delivery list of acceptable refiners of the London Bullion Market Association. Unallocated Precious Metal and Pool Allocated Precious Metal may also be collectible in the form of Precious Metal products manufactured by us, subject to availability and at our sole discretion.

6.2. Collection Timeframes

- (a) We will use our best endeavours to have physical Precious Metal available for collection or shipment to you within a reasonable time after receiving a valid Collect Order from you. You



acknowledge and agree that the execution of any Collect Order submitted by you is subject to availability considerations.

- (b) If you request us to arrange shipment for you, then you acknowledge that our only obligation is to have physical Precious Metal available from us for shipment. We will not be responsible for any subsequent delays in the date the shipment leaves our premises due to causes beyond our control, including, but not limited to, shipment provider delays in responding to our inquiries on your behalf to arrange shipment or shipment provider delays in collecting Precious Metal from us.
- (c) If you collect or arrange your own shipment of Precious Metals, you acknowledge that we reserve the right to charge storage fees on Precious Metal not collected on the Business Day as agreed between us and you.

6.3. Collect Order Settlement

- (a) Collect Orders shall not be settled until you have arranged full payment of any Settlement Value due including, but not limited to, shipping, insurance, handling, fabrication, or outstanding storage fees.
- (b) Collect Orders shall be deemed settled and our risk in respect of your Precious Metal shall cease when us or our agent delivers the Precious Metal to you or your agent and you or your agent signs a delivery receipt for the Precious Metal.
- (c) At the point in time a Collect Order is deemed settled in terms of Clause 6.3(b), above for Allocated Precious Metal, the quantity of Precious Metal Ounces collected will be physically removed from your other Precious Metal (if any) from the segregated Allocated Precious Metal area of the Storage facility.
- (d) At the point in time a Collect Order is deemed settled in terms of Clause 6.3(b), above for Pool Allocated Precious Metal, we will ensure that the total Ounces of the co-mingled allocated pool of Precious Metal is equal to or greater than the total Ounces of Pool Allocated Precious Metal stored on behalf of all Pool Allocated Precious Metal clients.
- (e) At the point in time a Collect Order is deemed settled in terms of Clause 6.3(b), above for Unallocated Precious Metal, we will ensure that the total Ounces of our pool of Precious Metal is equal to or greater than the total Ounces of Unallocated Precious Metal owed to all Unallocated Precious Metal clients.

7. PAYMENT ORDERS

- (a) You may at any time request us to withdraw an amount of Cash from your Holding Account and deposit it to a bank account specified in writing by you.
- (b) Provided sufficient Cash is available in your Holding Account in accordance with Product Information Document procedures, we will execute the Payment Order on the Business Day requested by you, provided the Payment Order is received by the time required by the relevant banking institution to process the transaction, otherwise the Payment Order will be executed by the end of the following Business Day where possible. If we are unable to execute a Payment Order within such time periods, we will seek further instructions from you.
- (c) Under Clause 4.3, any money owed by you may be deducted from a Payment Order and such deduction is hereby irrevocably authorised by you.
- (d) Payment Orders shall be deemed settled and our risk in respect of your Cash shall cease when our bank transfers the Cash to your bank.
- (e) We shall not be liable or responsible for delays in receipt of Cash into your bank account due to delays by your bank and any associated correspondent banks.



8. FEES AND CHARGES

8.1. Schedule of Fees

- (a) The Product Information Document will be published by us from time to time on our website.
- (b) We reserve the right to change the fees applicable to the Program stated in the Product Information Document without notice by replacing the Product Information Document on our website. Continued participation by you in the Program shall constitute acceptance of each revised Product Information Document.
- (c) Any costs incurred in respect of special arrangements requested by you and agreed by us for the Delivery or storage or trading of Precious Metal shall be paid by you.
- (d) A request by you for a special arrangement, including any transaction that is not undertaken by us as part of our normal day-to-day operations as part of our normal online or offline platforms and procedures or the transfer of Ounces or funds may incur an administration fee. We will determine the administration fee on a per Ounce basis, ultimately the administration fee will be determined by us in our absolute discretion. We will provide you with a quote for the administration fee should we deem it applicable in the circumstances. You must agree to the administration fee before the special arrangement, if any, is commenced and completed by us for you.

8.2. Storage Fees

- (a) For each Precious Metal, storage fees will be calculated by multiplying:
 - (i) the percentage storage rate that applies from time to time to your Holding Account for that Precious Metal expressed as a fraction of one hundred by;
 - (ii) the total Ounces of all your Precious Metal to which storage fees apply by;
 - (iii) the London Fix Price for that Precious Metal by;
 - (iv) the number of days for the period the storage fees are being charged; and
 - (v) dividing by three hundred and sixty five.
- (b) The frequency of calculating the storage fee, duration of the period for which the storage fees are being charged and the Value Date on which the storage fees are payable shall be detailed in the Product Information Document.
- (c) Storage fees are not refundable in any circumstances.

9. PROGRAM AVAILABILITY

- (a) We will use our best endeavours to ensure that the Program remains available to you during Australian business trading hours. However, you acknowledge and agree that there may be times during which the Program is unavailable, such as for maintenance to our information technology systems or other activities which may occur unexpectedly, or at short notice.
- (b) You are aware and you agree that in the event the Program is unavailable, your outstanding order(s) remain(s) in force after the Program has been resumed. Any order(s) will be filled by us at the first available opportunity, and you accept full responsibility for any losses or damage.
- (c) We will not be liable for any losses or damage resulting from any planned or unplanned interruptions of the Program.

10. PRIVACY

- (a) Any personal information submitted by you to us is subject to and will be handled in accordance with our Privacy Policy set out at www.perthmint.com/privacy.aspx.

- (b) You agree that, by participating in the PMDP or communicating with us, you have read the Privacy Policy, understood its contents and consented to its requirements.

11. WARRANTY BY YOU

You represent and warrant to us that:

- (a) all representations made by you to us pursuant to these Terms are true and correct; and
- (b) you have complied with all applicable laws and will comply with all applicable laws in your dealings with us under these Terms.

12. DISCLAIMER

You acknowledge and agree that:

- (a) we have not offered or given and will not provide any investment advice in connection with Precious Metals and we have not offered or given any opinion with respect to the suitability of any Precious Metal transaction made or which might be made by you;
- (b) Precious Metal markets are volatile. Investments in Precious Metals involve a degree of risk and are not suitable for all persons. Losses may be incurred both as a result of Precious Metal price diminution and if price gains do not exceed applicable storage, handling, delivery and related fees; and
- (c) you have read and understand these Terms and the Product Information Document, and you acknowledge that all risk of decline in the value of your Precious Metals is your risk and not ours. If you are in any doubt as to the suitability of Precious Metals as an investment, you are advised to contact a legal or financial adviser before commencing trading.

13. AMENDMENT

We reserve the right to change these Terms by publishing an amended version of these Terms on our website, which will take effect from the time specified, at our absolute discretion. Continued use of the Program by you after receipt of such notice shall constitute acceptance of the new Terms.

14. TERMINATION

14.1. Termination

- (a) We may terminate these Terms at any time upon 30 days' written notice.
- (b) We reserve the right to terminate our agreement with you immediately and/or block your Holding Account in the event that we determine that you have committed a breach of these Terms.
- (c) Upon termination you shall arrange, unless otherwise agreed to by you and us, the liquidation or accept Delivery of your Precious Metal at your expense.

14.2. Default

If you fail to pay any sum owed to us by the due date for payment, we may at our sole discretion:

- (a) liquidate Precious Metal owned by you and in which you have title to in your Holding Account in an amount sufficient to pay any amount owed by you, in which case you hereby irrevocably appoint us as your attorney with full power to sell or otherwise deal with Precious Metal in the Holding Account for that purpose; and/or
- (b) offset the amount owed against any Settlement Value due to be paid by us to you.

15. FORCE MAJEURE

15.1. Definition

Under these Terms, Force Majeure means any act, event or cause that is beyond our reasonable control, including but not limited to: an act of God, act of any Governmental Agency, accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, lightning, flood, earthquake, landslide, storm or other severe weather conditions, explosion, power shortage, strikes, lock-outs or other industrial disturbance (whether or not involving employees of the party concerned), uncontrollable delays in transportation, inability to obtain any necessary equipment, facilities or qualified employees, epidemic, quarantine, radiation or radioactive contamination or the effect of any applicable law, orders, rules or regulations.

15.2. Scope

If we are unable, wholly or in part, to perform any of our obligations under these Terms as a result of Force Majeure, then:

- (a) we will give you prompt notice of the Force Majeure and, insofar as known to us, the probable extent to which we will be unable to perform, or be delayed in performing our obligations;
- (b) these obligations shall be suspended, but only so far and for so long as we are affected by the Force Majeure; and
- (c) we shall resume performance of our obligations under these Terms as soon as we are no longer affected by the Force Majeure.

16. DEATH

- (a) In the event of your death, we must be informed as soon as possible. As long as we have not been informed about the death, we may continue to execute orders previously placed by you or after your death by persons on your behalf. We may continue to execute orders that have been given to us before we have been informed of your death if we could not reasonably have been able to prevent the execution.
- (b) If we are informed that you have died, we will block your Holding Account until it has been proved in our opinion that you have died as well as who is legally authorised to act on your estate. Only when this is sufficiently clear, shall we proceed to settle the Holding Account together with your executor. We have the right to charge costs for settlement of your estate.

17. BANKRUPTCY

You must inform us in writing immediately if you are declared bankrupt.

18. LEGALITY OF OUR SERVICES

- (a) You may only make use of our services if and insofar as this is permitted by law in your country. If one or several of our services are not permitted in your country, you are not permitted to make use of these services.
- (b) You must verify whether the services offered by us are permitted in your country. We have no obligation to carry out investigations into the legality of our services in your country or to provide information on such. We are entitled to refuse services to you if we consider that our services are not permitted in your country; however, we are not obliged to do so.
- (c) In the event that you make use of our services while this is not permitted in your country, then all negative effects of this are exclusively and wholly for your own account and risk. If we suffer any losses or damage as a result, then you shall be liable for this.



19. SEVERABILITY AND JURISDICTION

- (a) If any provision of these Terms becomes invalid by law, regulation or proceeding, all other provisions remain in full force and effect.
- (b) These Terms constitute the entire agreement between you and us with respect to the transaction contemplated in these Terms and supersedes and extinguishes all prior oral agreements and understandings between you and us with respect to the transaction.
- (c) These Terms are governed by the laws of the State of Western Australia and applicable laws of the Commonwealth of Australia and you and us submit to the non-exclusive jurisdiction of the courts of that State and courts which hear appeals in those courts.
- (d) In the event of conflicting claims to Precious Metal in your Holding Account, we shall not be required to determine the controversy or to take any action regarding it, but may instead file an action in interpleader in a court of appropriate jurisdiction, which shall include the United States Federal District Court for the Central District of California. We are authorised to deposit with the clerk of the court the Precious Metal in dispute. Upon initiating such action, we shall be fully released and discharged of and from all liabilities under these Terms, except such liabilities as may be occasioned by our bad faith or wilful misconduct.

20. ASSIGNMENT AND TRANSFER OF RIGHTS

- (a) You may not assign, transfer or grant security over your interest in this agreement without our prior written consent.
- (b) Your Precious Metal may not be pledged, encumbered or assigned by you without our prior written consent.
- (c) You shall keep the Precious Metal held in storage by us free from any liens, encumbrances, charges or claims of third parties, other than any encumbrance or claim created by or pursuant to this agreement, unless otherwise agreed by both of us.

21. ENFORCEMENT

You agree to reimburse us on demand for any expenses and legal fees that may be incurred by us in the enforcement of these Terms.

22. NOTICE

- (a) Except as otherwise provided, any notice (other than any notice pursuant to changes in the Product Information Document) required under these Terms shall be deemed to have been given if sent by letter or email to the destinations recorded in your Holding Account and shall be deemed to have been received on the date of transmission.
- (b) You must provide your current email and postal addresses to us and notify us immediately upon any change of your email or postal address.

23. WAIVERS AND REMEDIES CUMULATIVE

- (a) No failure to exercise and no delay in exercising any right power or remedy under these Terms shall operate as a waiver, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.
- (b) The rights, powers and remedies provided to us under these Terms are cumulative and are not exclusive of any rights, powers or remedies provided by law.