ACCOUNT TERMS

The following terms and conditions (the "Account Terms") must be read in conjunction with any other applicable supplementary terms, and product/service specific terms, which, together with this Account Terms, shall govern the terms on which Silver Bullion Pte. Ltd. ("we", "us", "our", "Silver Bullion") allow You ("you, "your") to (a) use the Website (www.silverbullion.com.sg) and/or other Silver Bullion websites or mobile application; (b) open and manage your account with us; and (c) use our Services.

This Accounts Terms and all other policies, supplementary terms, and product/service specific terms shall be referred to collectively as the "Terms of Service". By accepting the Terms of Service electronically (for example, clicking "I Agree") or by accessing the Website or using our Services, you accept to be bound to the Terms of Service.

If you do not agree with the Terms of Service, you are expressly prohibited from using the Website and must immediately discontinue your use of the Website and Services.

THIS AGREEMENT DOES NOT AFFECT ANY RIGHT (STATUTORY OR OTHERWISE) YOU MAY HAVE AS A CONSUMER UNDER APPLICABLE LAW.

1. WHO CAN USE OUR SERVICES

1.1. Silver Bullion's services are intended for users who satisfy the criteria described in the Terms of Service. You represent and warrant that you:

a) are of legal age (except for Joint Account with a Minor and Junior S.T.A.R. Account where a separate rule applies);

b) have the capacity to enter into this legal agreement and are of sound mind;

c) are not insolvent and/or undischarged bankrupt;

d) are not currently restricted from using our Services, or not otherwise prohibited from having a Silver Bullion Account (for example, if you are a citizen or resident of a restricted jurisdiction as per **Clause 1.2**); and

e) are not acting in breach of any laws or regulations that are applicable to you or any company, trust or partnership upon whose instructions you are acting.

f) will not create, attempt to create, or maintain more than one Silver Bullion Account of the same account type for the same beneficial owner or the same combination of beneficial owners. A personal account may only be opened once per individual, and a joint account may only be opened once for the same pair of joint holders.

Where you are not a natural person, you additionally warrant that:

a) You are duly incorporated and validly existing under the laws of the jurisdiction of incorporation/registration;

b) You have the power to own your assets and carry on your business;

c) Your by-laws do not prohibit the opening of a Silver Bullion Account and the use of our Services; and

d) You have the power and authority to execute, deliver and perform your obligations under the Terms of Service.

Where you are acting as Wealth Manager under these terms, you represent and warrant that:

a) You are duly appointed and authorized by the Account Owner to manage their Silver Bullion Account and to perform wealth management services for them;

b) You possess all necessary license, qualifications, certifications, and registrations required by applicable laws, regulations, and professional bodies governing wealth management services;

c) You shall maintain your license in good standing while acting as Wealth Manager under these terms and that you shall promptly notify us of any material changes or restrictions that may affect your ability to provide wealth management services.; and

d) If your license is suspended, revoked, or otherwise invalidated, that you shall promptly inform us and take all necessary steps to mitigate any adverse impact on the Account Owner's financial affairs.

1.2. Restricted Locations

Silver Bullion may, from time to time, deem certain countries to be prohibited countries in accordance with various risk factors, legislation, regulation, and guidance. We may reject users from a prohibited country (for example, if you are a resident or registered in a country or region listed here: www.silverbullion.com.sg/RestrictedCountries)

2. OPENING AN ACCOUNT

2.1. Account Registration

Account registration and the use of our Website is free. To use certain Services or avail of certain products of Silver Bullion, you must have a registered Silver Bullion Account. Silver Bullion offers the following Account Types:

- Personal Account
- Joint Account (joint ownership)
- Joint Account with a Minor (joint ownership)
- Junior S.T.A.R. Account (in-trust-for a Minor)
- Business Account
- Trust Account
- Retirement Account (for IRA and Superannuation)

You may open different account types under a single User Account with the use of our multi-account feature. If an account is held by two or more people jointly, or when access to an account was provided to another User, each User will be jointly and severally (jointly and separately) responsible under the Terms of Service.

2.2. Upgrade to a S.T.A.R. Storage Account

Certain products and services offered by us may only be available to verified accounts for legal, compliance and regulatory reasons. Services such as insured bullion storage, S.T.A.R.

Grams and secured lending and borrowing are only available to accounts that have undergone identity and residency checks and have been upgraded to a "S.T.A.R. Storage Account".

As part of our verification process, we will require additional information and documents from you to help us verify your identity and assess your business risk. In certain circumstances, we may ask for additional proof of your source of funds or source of wealth.

2.3. Identity Checks

You agree to us carrying out certain personal identity and residency checks for the purposes of anti-money laundering, countering the financing of terrorism, risk assessment and risk mitigation, and you shall provide us with such documentation as we may require to satisfy these purposes upon account creation and from time to time thereafter.

2.4. Misleading information

You represent and warrant to us at all times that, to the best of your knowledge, any information provided to us by you is complete, accurate, and not misleading in any material respect, and you agree to notify us should such information change.

3. WHO CAN ACCESS YOUR ACCOUNT

3.1. Access to accounts is available to their Account Owners. We may establish policies and procedures from time to time, to regulate access to other users to accounts, which may include providing access to Wealth Managers, and to those who have been expressly granted permission, and whose permission has been accepted by us, to take certain actions on the Account Owner's behalf.

3.2. Wealth Manager’s Access

We may allow your Wealth Manager(s) to access your Silver Bullion Account for the purposes of managing and overseeing your holdings and investments. The determination to approve your request to provide account access to your Wealth Manager(s), shall be made solely by us in our sole and absolute discretion, based on our policies and procedures at the time of the request.

In determining whether to approve an account access request to your Wealth Manager(s), we may carry out due diligence assessment to your Wealth Manager which may include a fit and proper test. We may also require additional documentations such as copies of letter of appointment and evidence of regulatory license that allows your Wealth Manager to perform wealth management services.

A Wealth Manager's role and power towards a Silver Bullion Account it manages shall be limited to the extent necessary to perform wealth management services, which may include the authority to set-up, administer, operate (i.e., buy, sell, deposit, withdraw, trade or transact) and maintain such Silver Bullion Account, subject to relevant policies and procedures that we may implement from time to time.

3.3. Provision of Access Mandate

We may allow other users, other than a Wealth Manager under **Clause 3.2**), to access your Business, Trust, and Retirement Accounts by providing us with a completed Access Mandate form and any additional documents we may require from time to time. Upon the receipt of such Access Mandate and/or verification of the completeness of the documents (if required), we will activate the access of such user to your Silver Bullion Account as soon as reasonably practicable. Account access may be granted with the following roles:

a) Authorized Administrator: individuals or persons authorized by the Account Owner, Board of Directors, or Board of Trustees to act on their behalf to perform special administrative functions on the Account.

b) **Authorized Representatives**: individuals or persons authorized by the Authorized Administrator to buy, sell, deposit, withdraw, trade or transact to or from the Account.

c) View Only: individuals or persons authorized by the Authorized Administrator with view-only access allowing them to view and/or download records, transactions, and statements from the Silver Bullion Account.

3.4. Roles and Powers

An appointed Authorized Administrator shall have greater powers to perform certain actions and will have authority and responsibility to set-up, administer, operate and maintain a Silver Bullion Account, including the right and authority to (a) add, suspend or remove Authorized Representative(s); (b) amend or cancel the Authorized Representative's approval mandate (i.e., signing severally or jointly); (e) update and change Linked Bank Account(s) and Linked Cryptocurrency Address(es); and (f) any other right, feature or functionality that we may make available to an Authorized Administrator from time to time.

A duly appointed Authorized Representative shall be severally and/or jointly (as the case may be) authorized to buy, sell, deposit, withdraw, trade or transact on Silver Bullion Account on the Account Owner's behalf, even if such transaction conflict with other orders or Instructions given by other authorized persons at any time. The Authorized Representative acts as the Account Owner's agent when operating such Silver Bullion Account.

3.5. Acceptance of Risk

The Authorized Administrators, Authorized Representative, and/or Wealth Manager have wide-ranging powers over the maintenance and operations of the Silver Bullion Account they are authorized in. You shall be bound by any act or omission of your Authorized Administrators, Authorized Representative, and/or Wealth Manager and you shall be solely responsible for ensuring that your interests are adequately protected when making such appointments.

You must ensure that each of the Authorized Administrator, Authorized Representative, and/or Wealth Manager is aware of and complies with the Terms of Service.

3.6. Changes in Mandate and Revocation of Authority

If any Authorized Administrator, Authorized Representative, and/or Wealth Manager is no longer authorized to provide Instructions or operate your Silver Bullion Account, you must ensure that the appointment of such Authorized Administrator, Authorized Representative, and/or Wealth Manager is revoked and that we are immediately informed of such revocation.

3.7. Presumption of Authority

Unless we receive a written notice from you within such amount of time in advance of such Instruction as we would reasonably require, we may rely and act on the Instructions and authority of an Authorized Administrator, Authorized Representative, and/or Wealth Manager. You shall be responsible and liable for all Instructions provided to us on your behalf.

4. YOUR INSTRUCTIONS TO US

4.1. Except for manifest error, you accept our records of any Instructions (including purchase and

sell orders), transactions or other communications between you and us as final and conclusive and binding on you for all purposes.

4.2. You are responsible for the accuracy of your Instructions for all transactions in your Silver Bullion Account and through the Website. Instructions, once sent in any form through your Silver Bullion Account (including instructions through the account's secure notification function or your registered email address) will be final, irrevocable, and binding on you. It is your responsibility to ensure that your account details with us are accurate at all times. Nevertheless, we reserve the right not to act on your instructions under the following circumstances:

- In our reasonable opinion, we deem that your instruction was not sufficiently clear to act upon;
- We could not verify your identity to our reasonable satisfaction;
- The instruction was not made by you; and/or
- We believe that the instruction may be related to an illegal activity.

4.3. You agree to promptly review your transaction history and any account statements pertaining to your Silver Bullion Account that you receive to ensure that your instructions have been carried out and that there have been no unauthorized dealings in your Silver Bullion Account. You must inform us of any errors or omissions within thirty (30) days of the disputed transaction(s).

4.4. We are entitled to assume, in respect of any instruction received from a person using your username and password, that the person is you.

5. YOUR ACCOUNT SECURITY

5.1. Your personal and the financial data of your Silver Bullion Account with us are protected from unauthorized access by Log-in Credentials that are unique to you. Log-in Credentials shall include your username, password, and 2FA Codes which you have a duty to protect and keep secret.

5.2. Authorization using 2FA Codes

You may, at your option, activate our time-based one-time password authentication feature through your supported device, allowing you to generate a 2FA Code that can be used to authenticate and submit certain Instruction(s) through our Website. The 2FA Code generated through your supported device shall be exclusive and unique to you and shall be tied to your digital identity with us.

5.3. We shall be entitled to rely on and treat any Instruction made, submitted or effected pursuant to the entry or use of the Log-in Credentials (whether or not in conjunction with a 2FA Code) as having been made, submitted or effected by you, unless a notice of the unauthorized use of your Log-in Credentials has been received by us within such amount of time in advance as we would reasonably require (having regard to all the circumstances then prevailing) to enable us to take appropriate actions to prevent such Instruction from being received, acted upon and implemented.

5.4. You agree that you shall:

a) exercise safe security practices when accessing and conducting electronic

transactions. This includes signing out and closing your Silver Bullion Account once all transactions have been completed regardless of your method of accessing our Website.

b) keep your Log-in Credentials secure at all times, not provide them to any third parties, and to not store them on a device or computer that would permit someone else to impersonate you. You are solely responsible for the safeguarding of these Log-in Credentials.

c) protect and keep secure at all times, the device that generates the 2FA Code and shall not permit any other person to have access to, use the 2FA Code generated by your device; and

d) not divulge at keep secure at all times any secret key, recovery key, issued to you in relation to the generation of the 2FA Code.

5.5. PLEASE NOTE THAT WE WILL NEVER ASK YOU, FOR ANY REASON, WHETHER BY EMAIL, REGULAR MAIL OR TELEPHONE, TO DISCLOSE YOUR ACCOUNT LOG-IN CREDENTIALS AND 2FA CODE.

5.6. If you know or suspect that anyone other than you, knows your Log-in Credentials or if you have lost the device that receives or holds your SMS Log-in Code and/or and 2FA Code, you must promptly notify us at customer service hotline +65 6100 3040 or if you are unable to notify us via phone email us at support@silverbullion.com.sg. We will provide an acknowledgement confirming receipt of such notice as soon as reasonably practicable. We are not deemed to have received such notice unless we have acknowledged receipt in writing, whether via email, secure notification or otherwise.

6. MANAGING YOUR ACCOUNT

6.1. Updating Your Contact Details

You agree to keep updated your current registered email address, phone number, and address on file and to promptly update us of any change to ensure your account's security and for proper communications with us about important security matters.

6.2. Updating Your Linked Bank Account(s)

You may add and/or remove bank accounts in your Linked Bank Account register, provided that these bank accounts are under your name and that you are its beneficial owner. We may limit the number of bank accounts registered as your Linked Bank Account.

You agree to always maintain, at least one (1) Linked Bank Account registered in your S.T.A.R. Storage Account. We may refuse to add bank accounts opened in sanctioned entities/jurisdictions or in entities/jurisdictions that we deem as high risk, including those opened with cryptobanks.

6.3. Updating Your Linked Cryptocurrency Address(es)

You may add and/or remove cryptocurrency address(es) in your Linked Cryptocurrency Address register, provided that you own, control and is the beneficial owner of such cryptocurrency address. We may limit the number of cryptocurrency addresses registered as your Linked Cryptocurrency Address or refuse the adding of or remove a cryptocurrency address, should we have reasonable suspicion that such cryptocurrency address has direct or

indirect transactions with sanctioned, blacklisted, and/or high-risk addresses and services including, but not limited to, transactions with mixers, tumblers, darknet markets, and P2P exchanges.

6.4. In the interest of security, Instruction(s) to change details in your User Account and Silver Bullion Account, must either be:

a) submitted on our Website duly authenticated by you or your Authorized Representative using your separate 2FA Code; or

b) submitted manually with the use of a duly signed 'Change Request Form'.

6.5. Any requested change in your User Account and Silver Bullion Account may further require additional verification from us which may include phone verification, or in the case of a manually signed Change Request Form, video call to verify the identity of the requestor and the validity of the request.

6.6. Transfers Between Accounts

For reasons relating to security, legal and anti-money laundering regulations, we may refuse, without disclosing the reason, a request to transfer funds, parcels, and holdings between accounts, even when such accounts are commonly owned.

There is no capability for transferring funds, parcels, and holdings between third-party accounts, and we reserve the right to reject any such requests.

7. TRANSFER ON DEATH (OPTIONAL)

7.1. If you hold a Personal Account, you may authorize us at any time to enable the Transfer on Death instruction for your Personal Account. By enabling Transfer on Death, you are issuing us a standing instruction to:

a) Sell all holdings in your account (e.g., S.T.A.R. Parcel(s) and S.T.A.R. Grams) upon our receipt and acceptance of the proof of your death;

b) Initiate an early repayment of any Loan Contract(s) where you are the Borrower;

c) Transfer the proceeds of any active Loan Contract(s) where you are the Lender upon their maturity or early repayment by the Borrower;

d) Settle any and all outstanding obligations (e.g., storage fees) of your account to us; and

e) Transfer the remaining balances of your account to your Linked Bank Account.

7.2. You agree and acknowledge that:

a) These terms supersede any wills, trusts and other instruments, regardless of the date of execution, which provides for the contrary disposition of your account;

b) You understand that enabling this Transfer on Death clause may affect your estate and tax planning. We strongly recommend that you consult your own legal and tax professionals to determine if enabling this Transfer on Death clause is appropriate for you;

c) Your estate will indemnify and hold harmless Silver Bullion from and against any claims, suits, liens, judgments, damages, losses and expenses arising out of the performance of your standing instruction to initiate the Transfer on Death instruction;

d) We reserve the right not to exercise this clause if we do not receive sufficient proof of your death and if we determine that the Linked Bank Account in your profile is not directly under your name (e.g., FBO account with a brokerage account);

e) Neither Silver Bullion nor any of its employees or affiliates have given advice regarding any legal or tax consequences in enabling this Transfer on Death clause; and

f) Upon completion of the transfer, we may terminate your Silver Bullion Account in accordance with **Clause 11** of this Account Terms.

8. DEATH OR INCAPACITY

8.1. In the event you pass away or become mentally incapacitated, we will take instructions in respect of your account from your Transfer on Death instruction under **Clause 7**, or if this is not enabled, from your authorized executor or administrator upon the delivery to us of sufficient proof of authority of such executor or administrator and the documentation as requested. We may also conduct certain identity and residency checks on your authorized executor or administrator in accordance with **Clause 2.3**.

8.2. Deceased Account Administration

We reserve the right to debit your Silver Bullion Account, an administration fee that will not exceed the higher of SGD 500 or 1% of the aggregate value of the account, to facilitate the administration of the account in accordance with the instruction of the authorized executor or administrator.

9. NATIONALIZATION EVENT PROTECTION (OPTIONAL)

9.1. Should a Nationalization Event takes place and the precious metals under a customer's S.T.A.R. Storage account become subject to nationalization by any government other than Singapore or by persons acting or purporting to act on behalf of a foreign government, against a customer's control, ownership or possession, we accept the obligation to use commercially reasonable efforts, and as we may lawfully be allowed under Singapore laws, to prevent, mitigate, or deny such nationalization order on a customer's S.T.A.R. Storage holdings.

9.2. Nationalization Event Protection

You may authorize us at any time to enable the Nationalization Event Protection on your account to limit the effects of future asset nationalization on your Silver Bullion Account. By enabling this Nationalization Event Protection clause, you are issuing us a standing instruction to:

a) suspend your ability to sell, transfer or otherwise deal with your S.T.A.R. Storage holdings remotely, should a Nationalization Event occur; and

b) require that any transaction immediately after a Nationalization Event, including but not limited to the sale, purchase, withdrawal or movement of Parcels held by us in Singapore, can only be effected if you are physically present in Singapore, where your instructions will be considered to not have been given against your will.

9.3. The benefit of this Nationalization Event Protection clause shall be conditional upon the following:

a) you had exercised the option to enable the operation of this clause and have not revoked it immediately preceding the occurrence of the Nationalization Event;

b) you control, own or possess the type of asset which is the subject of the Nationalization Event;

c) if you are a natural person, your passport or permanent resident card on record with Silver Bullion is that of the sovereign territory in which the Nationalization Event occurs, or if you are a legal entity, you are registered in the sovereign territory in which the Nationalization Event occurs; and

d) the Nationalization Event occurring in any sovereign territory except Singapore.

9.4. For the avoidance of doubt, when a Nationalization Event occurs, your option to revoke this **Clause 9.2** is suspended for such time as the Nationalization Event remains effective unless you (in the case of an individual) or in the case of a legal entity (its authorized representative) are physically present in Singapore.

10. DORMANT ACCOUNT

10.1. Inactive S.T.A.R. Storage Accounts pose a significant risk of fraudulent activity since they are not being checked regularly. We reserve the right to set such inactive accounts to dormant status and restrict or limit access to such account to protect the Account Owner's assets and maintain the security of the account. To prevent your S.T.A.R. Storage Account from going dormant, you must make a transaction and continue to use it regularly. Reactivating a dormant account may require additional verification and authentication procedures to ensure authorized access.

11. TERMS AND TERMINATION

11.1. The prevailing Terms of Service will remain in effect and will bind you and us until such time as your account with us is closed. You may close your account by contacting us at support@silverbullion.com.sg.

11.2. You may not close your account if you are a Lender, and you have an outstanding Loan Contract under the Secured Peer-to-Peer Loans. If you are a Borrower and have an outstanding Loan Contract, you may only close your Silver Bullion Account after fully settling the Loan Contract through early repayment.

11.3. Account Suspension and Closure

Without prejudice to any other rights or remedies which we may have under the Terms of Service or at law, we may without liability to you terminate or suspend your access to our Website and Services and/or stop the processing of any transaction if we are of the reasonable view that it would be in our interest to do so, including where:

- you are in breach of this Account Terms or the Terms of Service;
- such action is required to fulfil our legal or regulatory obligations or to comply with an order of a court of competent jurisdiction or our internal policies and procedures;
- you are insolvent, unable to pay your debts as they fall due, have a receiver, administrator or manager appointed over the whole or any part of your assets or

business, make any composition or arrangement with your creditors, or an order or resolution is made for your dissolution or liquidation (other than for the purpose of solvent amalgamation or reconstruction);

- you are, or you become subject to a regulatory investigation and/or legal proceeding whereby continuing to offer the Services to you is (in our reasonable opinion) likely to raise reputational issues for us;
- such action is required in order to protect our system from harm, including from any form of denial-of-service attack or from viruses or malicious codes;
- we have identified that the information provided by you is false, or you or someone else are using your account illegally or fraudulently, including but not limited to money laundering or terrorism financing;
- you have acted abusively (including verbal abuse) or violently towards the members of our staff;
- you failed to make punctual payments of your orders or charges in accordance with Funding and Payment Terms; or
- you continuously failed to honor your obligations under Secured Peer-to-Peer Loans, including failure to make punctual loan payments in accordance with the Secured Peer-to-Peer Loans Terms.

The suspension or closure of your Silver Bullion Account will not affect your property rights with regard to money or precious metals holdings in your account. We will remove the suspended status from your account as soon as the reason for the suspension is remedied.

11.4. When your Account is Closed

Upon closure of your account, you will have the option to sell your holdings to us, transfer ownership of the holdings to another Silver Bullion Account (subject to our prevailing policies) or take delivery of your holdings. Any outstanding fees due from you to us under these terms would need to be settled as part of the final transaction.

You will remain liable for all obligations related to your Silver Bullion Account even after the Silver Bullion Account is closed. Any accrued rights, remedies, obligations and liabilities of the parties as at termination shall not be affected, including the right to claim damages in respect of any breach of the Terms of Service which existed at or before the date of termination. Any clauses of this Terms of Service which expressly or by implication have effect after termination shall continue in full force and effect.

12. NOTICES TO YOU

12.1. By using the Website, you are communicating with us electronically and consent to receive communications from us electronically. All electronic communications – including transaction confirmations, notices, disclosures, cancellations, and policies – satisfy any legal requirements that such communications be in writing.

12.2. Depending on your notification preference, notices or communications will be sent by us to you via:

a) email to your registered email address; or

b) secure notification through our Website.

12.3. We reserve the right to send notices via email to your registered email address for notices and communications about account security, changes in the terms of our agreements, or those that require your urgent attention. We may also send an SMS to your registered mobile number or call you, to bring to your attention a secure notification sent to your account. You shall be deemed to have been notified on the date of broadcast and shall be deemed to have knowledge of the content of such email or secure notification.

12.4. In the event of a failure of the Internet or Website for whatever reason which prevents access from the region or country in which you are resident, we will undertake on a best-efforts basis to operate by alternative methods including telephone, facsimile or post. You agree to provide verification of your identity as requested by us before we can act on any instructions that you give to us using such alternative methods of communication.

13. YOUR PRIVACY RIGHTS

13.1. Our practices shall remain compliant with all local laws and regulations on data protection and privacy in accordance with the Singapore Personal Data Protection Act 2012 ("Singapore PDPA"). You consent to the collection, use and disclosure of personal data by us for the sole purpose of facilitating the provision of services under the Terms of Service. We are restricted from disclosing customer information to third parties, including foreign governmental entities, except in accordance with the Singapore PDPA. However, if we become suspicious of any attempt at money laundering, or if contacted by Singapore authority in the exercise of lawful regulatory or enforcement authority in a matter of anti-money laundering ("AML") or combating the funding of terrorism ("CFT"), you acknowledge and agree that we must assist the law enforcement authority (including potentially disclosing your personal data to the relevant authorities).

13.2. Silver Bullion is not a financial institution and has no reporting obligations under the Foreign Account Tax Compliance Act (FATCA) or the Common Reporting Standard (CRS) of the Organization for Economic Cooperation and Development (OECD).

14. INTELLECTIAL PROPERTY & CONFIDENTIALITY

14.1. No Rights Transferred

You acknowledge that, except as expressly provided under the Terms of Service or other agreements between the parties, you do not acquire any proprietary or intellectual property rights in any content, information, data, software or other materials provided by us in connection with the Service. Any and all of our intellectual property rights and that of associated companies, including, without limitation, the Silver Bullion, The Safe House, The Reserve trademark, trade names, S.T.A.R. Storage, S.T.A.R. Grams name and logo, Silver Bullion, The Safe House, and The Reserve's logo, emblem, website information, copyright and any other rights used by or embodied within the Silver Bullion Group's Website and documents, are and will remain as Silver Bullion Group's sole property. You may not copy, imitate or use them in any of your documents, website(s) or other advertising materials/literature, be it in printed or electronic form, without the express written consent of Silver Bullion.

14.2. Confidential Information

Each party undertakes to apply to all Confidential Information disclosed in accordance with the provisions of this Account Terms the same degree of care with which it treats and protects its

own proprietary information against public disclosure and not to disclose any Confidential Information to any other party without the written consent of the other party. Each party acknowledges that disclosure of Confidential Information may be required by applicable law, regulation or court order and the other party herein releases the receiving party from any breach resultant of such compelled disclosure pursuant to this Account Terms. You acknowledge that we may disclose information regarding your account, including but not limited to account history and account information, to the following persons:

- auditors, subcontractors, consultants and advisors contracted by us with respect to our management or operations;
- insurance provider; and
- any court, tribunal or regulatory body with jurisdiction over us.

15. LIMITATION OF LIABILITY

15.1. Liability for Unauthorized Transactions

You agree that you will be liable for losses that (a) arise from any unauthorized transaction that is caused by or contributed to by your recklessness, including failure to keep to the terms of our Services, or (b) arise from a transaction that is agreed to by your authorized signatories (people you have given permission to operate the account) even if you did not agree to the transaction or you were defrauded.

15.2. Service Availability

Although considerable effort is expended to make our Website and other operational and communications channels available around the clock, we do not warrant these channels to be available and error-free every minute of the day. You agree that we will not be responsible for temporary interruptions in service due to maintenance, website changes, or failures, nor shall we be liable for extended interruptions due to failures beyond our control, including but not limited to the failure of interconnecting and operating systems, computer viruses, forces of nature, labor disputes and armed conflicts.

15.3. Nothing in this Account Terms excludes or limits the liability of Silver Bullion in the event of:

- any damage suffered by you as a result of a violation by Silver Bullion of the Consumer Protection (Fair Trading) Act, Chapter 52A, the Consumer Protection (Trade Descriptions and Safety Requirements) Act and/or privacy laws of Singapore;
- for fraud or fraudulent misrepresentation by Silver Bullion; and
- any matter for which it would be illegal for Silver Bullion to exclude or attempt to exclude its liability.

15.4. Subject to **Clause 15.3**, we will not be liable for direct, indirect, or consequential losses or damages resulting from, but not limited to your breach of the Terms of Service, us acting on the Instruction of individuals or persons authorized to act on your behalf, any unauthorized access to your Silver Bullion account due to your (including individuals or persons authorized to act on your behalf) failure exercise safe security practices or due to your failure to follow **Clause 5**, errors or inaccuracies in your Linked Bank Account(s), and Linked Bank Cryptocurrency Address(es) on record, failure, breakdown, or malfunction of third-party wallets, software, technology, blockchain and blockchain smart contracts that are related to or

used by products and services that we provide, or any advances in cryptography or quantum computing that affect those products and services, or your use of, inability to use, or unavailability of the Services.

15.5. If we are held liable for losses or damages with regards to your transaction under the Terms of Service, our liability to you for such losses or damages shall be limited to direct damages and shall not exceed the amount paid by you for such transaction, except in respect of any losses arising from the loss or damage of precious metals or other products under storage, where total liability shall be limited to the market value of the Parcel as at the date of the loss arising as may be applicable to the relevant insurance policy covering such a loss. In no event shall we be held liable for any special, incidental, exemplary, punitive, multiple, consequential, or indirect damages.

15.6. Force Majeure

No failure or omission by Silver Bullion to carry out its obligations under the Terms of Service shall be deemed a breach of such terms if such failure or omission arises out of any event that is beyond its control, including, but not limited to, cryptocurrency network failures, failure of a specific cryptocurrency, Acts of God, war or warlike hostilities, or for any reason whatsoever or such other circumstances that may cause a delay or failure to perform such obligation through no fault of Silver Bullion.

In case of a Force Majeure event, we will use our reasonable endeavours to mitigate the effect of the Force Majeure and to carry out our obligations under the Terms of Service in any other way that is reasonably practicable. We will, as soon as reasonably practicable, notify you of the nature and extent of the circumstances giving rise to Force Majeure. If the Force Majeure in question prevails for a continuous period in excess of six (6) months after the date on which the Force Majeure begins, you shall be entitled to give notice to us to terminate the Terms of Service.

In the case of market distortion, volatile markets, systems (including third party systems upon which Silver Bullion is reliant) being compromised, and market disruption, we reserve the right to adjust an order if the prices and currency quotes received from Silver Bullion's data source, when the order was placed, is found to be incorrect. Silver Bullion will contact you if an order needs to be adjusted due to incorrect market data, and you may cancel the order if you do not want to trade on the corrected market rate.

16. PROHIBITED USE

16.1. In using our Website and Services, you must not engage or attempt to engage in any activities that:

- re-sells, deep-links, use, copy, monitor (e.g., spider, scrape), display, download, or reproduce any content or information, products or services available on our Website for any activity or purpose;
- violate any applicable laws or regulations relating to anti-money laundering, anti-bribery, anti-corruption and other improper payments.;
- introduce or allow the introduction, transmission, distribution or uploading of any virus or other potentially harmful programs, materials, information or malicious code into our Website or any related network;
- use any device or process to retrieve, index, "data mine", or in any way reproduce or circumvent the navigational structure or presentation of our Website or its contents;

- involve the unauthorized use of any machine or network, denial of service attacks, falsification of header information or user identification information, monitoring or scanning the networks of others;
- gain unauthorized access to our Website;
- express or imply that statements you make are endorsed by us, without our prior written consent;
- modify, adapt, decompile, reverse engineer, disassemble or otherwise reduce our Website to a human-perceivable form;
- remove any copyright, trademark or other proprietary rights notices contained on our Website;
- are commercial, including selling, modifying, displaying, distributing or otherwise using any content, in whole or in part, for any public or commercial purpose without our prior written consent, marketing, advertising or promoting goods or services, collecting and using any product lists or pricing for the benefit of other merchants, or re-selling, sublicensing or translating our Website;
- frame our Website, or utilize framing techniques on any part of our Website, without our express written permission; or
- provide access to a Silver Bullion Account by persons who are not authorized users.

17. REFERRAL AND AFFILIATE PROGRAM

17.1. We may, from time to time, offer a referral or affiliate program for our products and services. The terms of any such referral or affiliate program will be contained on a separate referral or affiliate program agreement.

18. PROMOTIONAL OFFERS

18.1. We may, from time to time, offer special promotional offers for our products and services. Offer eligibility is determined by Silver Bullion at its sole discretion and we reserve the right to revoke a promotion and put in the event that we determine you are not eligible. The specific terms and conditions, including the expiry date, relating to each promotional offer, will be advertised either on our Website, Silver Bullion marketing materials, or via email.

19. TIME AND MATERIALS BILLING

19.1. We reserve the right to debit your Silver Bullion Account a time and materials fee of SGD 100 per hour or SGD 500, whichever is higher, for exceptional work outside the normal scope of our business, including but not limited to preparing couriered hardcopy statements or reports, responding to official requests for assistance in matters such as divorces, litigation, bankruptcy, trust or corporate account liquidation, and providing administrative support for retirement or pension accounts (e.g., IRA, Roth IRA, SDIRA, 401(k), Superannuation, SMSF) in connection with account closure, maturity, inheritance, beneficiary transfers, rollovers, or other custodian-driven requirements that necessitate investigation, document review, or parcel reallocations.

20. GENERAL PROVISIONS

20.1. Exclusive Jurisdiction of Vaulting

Silver Bullion will store customer owned assets only in Singapore and will limit its material jurisdictional exposure to Singapore.

20.2 Use of Subcontractor

Silver Bullion may choose to perform the services under the Terms of Service or any part of it itself by its own employees or agents or by independent subcontractors. Silver Bullion's obligation to you is not affected by that choice, and your rights and obligations remain as stated in the Terms of Service. Silver Bullion's s employees, agents or independent subcontractors performing services under the Terms of Service are entitled to the benefit of every limitation and defence to which Silver Bullion is entitled under the Terms of Service.

20.3. Pricing or Typographical Errors

We work hard to provide accurate transaction pricing information to you. However, pricing or typographical errors may occur. In the event that a transaction entered by you on our Website has incorrect pricing or with incorrect information due to an error in pricing or information, we shall have the right, at our sole discretion, to correct such transaction.

20.4. Severability

In the event any provision of the Terms of Service is deemed to be void, invalid, or unenforceable, that provision shall be severed from the remainder of the Terms of Service so as not to cause the invalidity or unenforceability of the remainder of the Terms of Service. All remaining provisions of the Terms of Service shall then continue in full force and effect. If any provision is deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope and breadth permitted by law.

20.5. Headings

Headings to sections in the Terms of Service are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of the agreement.

20.6. Amendments and Continued Use

The current version of the Terms of Service is available at www.silverbullion.com.sg/terms. We may amend the Terms of Service from time to time, including when we need to introduce new provisions to govern any new feature, product, or service. The amended version of the Terms of Service supersedes any prior versions immediately once it is posted on our Website, EXCEPT when:

- the amendment affects your ownership rights with regards to the money or precious metals or other products you hold in your Silver Bullion Account with us, where we accept the obligation to provide you a detailed notice of such amendment **at least sixty (60) days** before such change becomes effective.
- the amendment involves the increase in the storage fees on the precious metals or other products you hold in your Silver Bullion Account with us, where we accept the obligation to provide you a detailed notice of such amendment **at least thirty (30) days** before such increase in storage fees becomes effective.

New account openings within such notice period accept the Terms of Service then in effect and accept that they will be bound by the new Terms of Service which come into effect at the end of the stated 30 or 60 days' notice period.

During such notice period, you have the right to terminate the relationship with us under the previous terms by providing us with the notice of account termination as specified in **Clause 11**.

Any changes to the Terms of Service will not apply retroactively to events that occurred prior to such changes. Unless we provide otherwise, you accept the revisions and agree to abide by them by continuing to use the Service after the revisions are effective.

20.7. Right to Suspend Services

Notwithstanding anything to the contrary, we are entitled to cease or suspend any of our Services, in whole or in part, in the event where the provision of such Service would require us to violate any applicable Law or Regulations, or in any other event that would make the provision of such Service commercially unreasonable for us.

20.8. Prevailing Language

This Account Terms and the Terms of Service may be made available in languages other than English. These translations are prepared for convenience only and should there be inconsistencies in the translated version, the provisions of the English version shall prevail.

20.9. Assignment

We may assign our rights or delegate our obligations under the Terms of Service to a third-party through written notice to you. You are not permitted to assign any of your rights or duties under the Terms of Service to any third party without written authorization from us permitting such assignment.

20.10. Third-party Rights

Nothing in the Terms of Service is intended to confer upon any third-party any right to enforce any provision herein under the Contracts (Rights of Third Parties) Act 2001 of Singapore and the parties hereto do not intend any clause (whether it purports to confer a benefit on a third-party or not) of the Terms of Service to be enforceable by any third-party.

20.11. Governing Laws and Dispute Resolution

The Terms of Service shall be governed by Singapore law. All disputes, controversies, or differences arising out of or in connection with the Terms of Service shall first be submitted to the Singapore Mediation Centre for resolution by mediation in accordance with the Mediation Procedure for the time being in force. The parties agree to participate in the mediation in good faith and undertake to abide by the terms of any settlement reached. Where such disputes, controversies, or differences remains unresolved after 90 calendar days from the commencement of mediation proceedings, such disputes, controversies, or differences shall be subject to the exclusive jurisdiction of the Singapore courts.

20.12. Further Assurances

You shall, at your own expense, promptly execute and deliver all such documents, and do all such things as we may reasonably require for the purpose of giving full effect to the provisions of the Terms of Service.

21. WHAT WE MEAN BY

The key terms that we use in this Account Terms are in bold, including the following:

"2FA Code" means a sequence of numbers and/or letters or such other codes or procedures, whether generated by a Security Mechanism or otherwise, for use in connection with access to and/or use of our Services.

"Access Mandate" means all your written authorizations and mandates provided in such form and substance satisfactory to us.

"Account Owner" means the immediate legal beneficiary of the Silver Bullion Account. For example, the Account Owner of a Trust Account is the Trust.

"Acts of God" means circumstances and events that are outside of anyone's control and that cannot be foreseen or guarded against.

"Borrower" has the meaning set out in the Secured Peer-to-Peer Loans Terms.

"Confidential Information" means all information disclosed by a party ("Disclosing Party") to the other party ("Receiving Party"), whether orally or in writing, that is designated as confidential, or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure.

"Instruction" means any communication, instruction, order, message, data, or information received by us via the Services or pursuant to the Services, or otherwise referable to your 2FA Codes or those of your Users (including information delivered to us offline, through the phone, email or in person).

"Lender" has the meaning set out in the Secured Peer-to-Peer Loans Terms.

"Linked Cryptocurrency" Address means the cryptocurrency address that you provided in your S.T.A.R. Storage application form or in a S.T.A.R. Storage Change Form to which we may transfer cryptocurrency from your Silver Bullion Account.

"Loan Contract" has the meaning set out in the Secured Peer-to-Peer Loans Terms.

"Nationalization Event" under these terms, shall refer to a systematic and broad-based effort of any government other than Singapore, to take control, custody, and/or ownership of privately-owned precious metals including those held under a customer’s S.T.A.R. Storage account. The gold nationalization under Executive Order 6102, which mandated that all gold held by private citizens and institutions be turned over to the Federal Reserve, is an example of a Nationalization Event under these terms.

"Persons" includes any (i) individual, corporation, firm, partnership, limited liability partnership, society, association, trade union, institution, business concern, organization; (ii) statutory body, agency or government authority; (iii) quasi-governmental, intergovernmental or supranational body; or (iv) regulatory, fiscal, taxing or other authority or organization, in each case whether local or foreign.

"Secured Peer-to-Peer Loans" has the meaning set out in the Secured Peer-to-Peer Loans Terms.

"Security Mechanism" refers to any security token, security application, or such other device, equipment or method which is used to generate a 2FA Code or which is used in connection with access to and/or use of our Services.

"Services" refers individually and collectively to the Website, Secured Peer-to-Peer Loans platform, APIs, mobile applications, and any other services provided by Silver Bullion, as well as the roles that we perform in when buying, selling, and storing precious metals or other products and providing supporting activities and administration.

"Silver Bullion Account" means each account you opened with us that can buy, sell, store precious metals or other products as well as use certain Silver Bullion services.

"S.T.A.R. Grams" has the meaning set out in the S.T.A.R. Gram Terms.

"S.T.A.R. Storage Account" means a Silver Bullion Account that has been verified by us in accordance with our customer acceptance policy and has been given access to certain services that are exclusive to verified accounts.

"Terms of Service" refers to the standard terms, the relevant supplementary terms and any other specific terms and conditions agreed between us which apply to your Silver Bullion or any products or services you can access through your account, or which are linked to your account.

"User" means you and the individuals or Persons whom you have authorized or are deemed to have been authorized to access and use our Services and/or to act as your representative or administrator(s) to administer certain administrative functions relating to the access and use of our Services.

"User Account" refers to the profile of a User in our records that together with their Log-In Credentials, is allowed to access and use our Services for and on behalf of a Silver Bullion Account.

"Wealth Manager" is a licensed financial professional or an advisory firm that provides investment management services and has been accepted by Silver Bullion to have access and authority to operate the Silver Bullion Account of his/her client.

"Website" refers to our website www.silverbullion.com.sg and any other website we may use from time to time.

Appendix A - Supplementary Terms of Service for each Account Type

1. Personal Accounts

Where a Personal Account application is accepted and opened by us, you warrant and agree that you are the owner and ultimate beneficiary of such Personal Account.

2. Joint Accounts

Where a Joint Account is accepted and opened by us, the Joint Account holders agree that the account shall be held in joint tenancy with the right of survivorship. The Joint Account holders shall be considered co-owners of the account, regardless of individual contributions, and shall have equal rights and obligations concerning the Joint Account.

Transaction Authorization

We are entitled to treat all instructions and transactions entered into by any of the Joint Account holders as duly authorized by the other Joint Account holder. If, before or after acting on any written instructions, we receive contradictory instructions from the other Joint Account holder, we may, at our sole discretion, require that all instructions be agreed to by both Joint Account holders before we can act on them.

The Joint Account holders represent that they release and forever discharge Silver Bullion from any and all liability, claims, and demands arising from any loss or damage, whether direct, indirect, or consequential, and howsoever caused, resulting from such instruction or transaction.

Dual Approval and Specific Actions

The following actions pertaining to Joint Accounts require dual approval, meaning the consent of both Joint Account holders is needed:

a) Removal of a Joint Account Holder

If a Joint Account holder wishes to remove the other Joint Account holder from the account, such a request will require the explicit consent of both Joint Account holders.

b) Transfer of Parcels from the Joint Account

The transfer of parcels stored in the Joint Account to the personal account of any of the Joint Account holders requires the dual approval of the Joint Account holders.

c) Changes on Linked Bank Account or Linked Cryptocurrency Address

In the event that any Joint Account holder wishes to change the Linked Bank Account or Linked Cryptocurrency Address associated with the Joint Account, the approval of both Joint Account holders are required. This measure ensures that changes to critical account details are made only with the consensus of the Joint Account holders.

d) Closure of the Joint Account:

If any Joint Account holder wishes to close the Joint Account, dual approval is required from the Joint Account holders.

Silver Bullion reserves the right to verify the consent provided by each Joint Account holder, including the right to perform enhanced verification via video call to establish the validity of the request.

Passing Away of a Joint Account Holder

If one of the Joint Account holders passes away, the surviving Joint Account holder will retain full ownership and control over the Joint Account. We are authorised to hold any credit balance in the Joint Account to the order of the surviving Joint Account holder. We will be released from all demands, claims, suits, and actions by the heirs, executors and administrators of the deceased Joint Account holder.

No further dual approval will be required for account transactions. The account will continue to be operated by the surviving Joint Account holder as a Personal Account under these terms.

Effect on Last Will and Testament

The Joint Account holders acknowledge and agree that the right of survivorship associated with this Joint Account will supersede any provisions to the contrary in their individual last will and testament. In the event of the passing away of one Joint Account holder, the surviving Joint Account holder shall have the sole right to the assets held in the Joint Account, regardless of any instructions in a will.

Joint Account Holder Communication

The Joint Account holders are responsible for maintaining open and effective communication regarding the account. This includes sharing information about transactions, changes, and any updates related to the account. Joint Account holders are encouraged to resolve any disagreements or issues that may arise promptly.

3. Joint Account with a Minor

A Silver Bullion Account may be opened in the name of two individuals where one of the individuals is under 18 years of age ("Joint Account with a Minor").

Where a Joint Account with a Minor is accepted and opened by us, the following additional terms and conditions shall apply to such account:

a) the other Joint Account holder must be the parent, or lawful guardian of the Minor or such other categories of persons as Silver Bullion may from time to time approve (the "Guardian");

b) the Guardian represents and warrants that he/she is the parent or lawful guardian of the Minor or otherwise has incurred the obligation to make provision for the Minor and undertakes to provide such information and/or documentation and evidencing the same as Silver Bullion may from time to time require or request;

c) for the duration that the Minor is under 18 years of age, only the Guardian shall have authority to operate such joint account, and Silver Bullion shall have no liability to any of the Joint Account holders for acting solely on the instructions of the Guardian during such period;

d) we are entitled to treat all instructions and/or all transactions entered into using the Silver Bullion Account as having been made by the Guardian and shall not be liable for any loss or damage, whether direct or indirect and howsoever caused, resulting from the transaction;

e) forthwith on the Minor attaining the age of contractual capacity, the Minor shall notify Silver Bullion of his/her no longer being a minor and ratify his/her rights and obligations as a Joint Account holder, and the Joint Account with a Minor shall thereafter continue as an ordinary Joint Account between two persons of respective contractual capacities in accordance with this Account Terms;

f) the Guardian formally acknowledges and accepts (both for himself and the Minor) that the rule of survivorship is intended and will apply to the Joint Account with a Minor and that such Silver Bullion Account was opened expressly with that intention and basis; and

g) if the Guardian dies before the Minor attains 18 years of age, the right of survivorship will apply and Silver Bullion shall be entitled to freeze the account until a person demonstrates to Silver Bullion's satisfaction (by the production of appropriate documentation), his/her legal capacity to act as a Guardian of the Minor. Should a person be accepted by Silver Bullion as the new Guardian of the Minor for the purpose of this Account Terms, the account shall from that moment be converted into a Junior S.T.A.R. Account operated "in-trust-for" by the Guardian for the benefit of the Minor and shall follow all the terms and conditions set out in this Account Terms.

4. Junior S.T.A.R. Account (In-Trust-For)

A Silver Bullion Account may be opened "in-trust-for" a Minor beneficiary (a "Junior S.T.A.R. Account"), as a result of conditions and terms under the account type Joint Account with a Minor. Where a Junior S.T.A.R. Account is accepted and opened by us, the following additional terms and conditions shall apply to such account:

a) the account shall be held under the name of the Guardian acting as a trustee or nominee;

b) the Guardian shall have no right of ownership over the Silver Bullion Account, and that the ownership of such account shall remain with the Minor at all times;

c) the Guardian agrees that as a nominated trustee in an "in-trust-for" Junior S.T.A.R. Account, he/she would operate such account solely for the benefit of the minor beneficiary, and we have no obligation to monitor this;

d) the Guardian formally acknowledges and agrees (both for himself and the minor) to indemnify us against any loss or liability in respect of his/her operation of the Silver Bullion Account, including any closing of the account, and any dispute between the beneficiary and/or any of your personal representatives;

e) forthwith on the Minor attaining the age of contractual capacity, the Minor shall notify Silver Bullion of his/her no longer being a minor and ratify his/her rights and obligations as a beneficiary of the account, and Silver Bullion shall convert the account to a Personal Account (removing the Guardian) after the completion of all procedures necessary to effect such conversion;

f) if the beneficiary dies, we may close the Junior S.T.A.R. Account and at our discretion (a) open a new in-trust account, which will be operated by the Guardian as trustee for the benefit of the deceased beneficiary’s estate or (b) liquidate the account and transfer the proceeds to the Guardian as trustee of the Junior S.T.A.R. Account thereon and such transfer shall be treated as a full discharge of the our obligation under this Account Terms; and

g) if the Guardian dies before the Minor attains 18 years of age, we may at our discretion (a) freeze the account until a person demonstrates to Silver Bullion's satisfaction (by the production of appropriate documentation), his/her legal capacity to act as a Guardian of the Minor and a trustee to the account or (b) liquidate the holdings and close the account, release proceeds of the liquidation and all other balance in such account to the Minor's personal representatives by way of a cheque, cashier's order or telegraphic transfer issued in favour of the Minor's personal representatives to be held in trust for the Minor beneficiary. Before we agree to take any of the actions referred to in this section, we may require the personal representatives to produce certain documents (including the death certificate) as stipulated by us.

5. Business, Trust, Retirement, and Other Entities

A Silver Bullion Account may be opened under the name of a business, company, corporation, trust, retirement account, or any other legal entities that we may accept.

Where a Silver Bullion Account is opened on behalf of a business, company, corporation, trust, retirement account, or any other legal entities, it is the entities' responsibility to ensure that its directors, Authorized Administrator, Authorized Representative, employees, and / or agents comply with the provisions of the Terms of Service.

As part of the registration process, you may be required to nominate an Authorized Administrator, Authorized Representative, Trustee, or Custodian (as the case may be) to represent your legal entity and provide Instruction. All relevant documents and information as requested by us during the approval process should be duly provided.

Any instructions to us from a legal entity Authorized Administrator, Authorized Representative, Trustee, or Custodian, shall be deemed as approved and authorized by the legal entity. We will not be held responsible for any of the consequences of acting on the Instructions of an Authorized Administrator, Authorized Representative, Trustee, or Custodian and shall not be liable for any loss or damage, whether direct, indirect and howsoever caused, resulting from the transaction.

If you operate a Silver Bullion Account on behalf of customers of yours, whether as a reseller or otherwise, you must inform and obtain permission from Silver Bullion in to do so.