Silver Bullion

TERMS OF SERVICE

v2025.05.20

POLICY STATEMENT

It is our mission to procure, protect and to provide liquidity for physical gold, silver and other assets. We do this in good times, but also wish to be prepared to protect in times of financial or systemic distress (such as currency crises, banking collapse, or gold nationalizations). Hence, it is our commitment not to introduce policies or revisions to our terms and conditions that go against this mission. In addition, we undertake to ensure that the property of our customers at any time:

- is physically present, tracked, and deliverable
- is owned by, and only by, the Customer
- is genuine and unencumbered, unless encumbered by the Customer themselves
- is under Singapore jurisdiction

SILVER BULLION TERMS OF SERVICE

Each terms and conditions contained herein (collectively "Terms of Service") are those under which Silver Bullion Pte. Ltd. supply any of the products or services advertised from time to time or listed at our websites *www.silverbullion.com.sg* , *www.stargrams.app* and *www.save.gold*.

YOU MUST READ AND UNDERSTAND THIS FULL TERMS OF SERVICE BEFORE USING ANY OF THE SILVER BULLION SERVICES AS IT FORMS THE BASIS OF OUR CONTRACT WITH YOU.

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.

SALE, BUYBACK, AND STORAGE TERMS

The following terms and conditions (the "Sale, Buyback, and Storage Terms") must be read in conjunction with any other applicable supplementary terms imposed by us including but not limited to the Account Terms, and Funding and Payment Terms, as may be amended from time to time, (collectively the "Terms of Service") which, together with these terms, constitute the terms and conditions that will govern your purchase, sale, and storage of physical precious metals or other products with us.

Please note that some clauses in this Sale, Buyback and Storage Terms shall not apply to S.T.A.R. Grams.

1. YOUR PURCHASE FROM US

1.1. You may purchase precious metals or other products from us through our Website, in-person or through our retail store, by telephone, email, facsimile, or any other method that we may accept from time to time.

1.2. When purchasing precious metals or other products from us, the price at which your Order is submitted is the locked-in price and a binding legal agreement between you and Silver Bullion is created for you to purchase such product(s) at the quantity and price specified at the time of your Order submission.

1.3. Purchase of In-Stock and Pre-Order Products

An Order may be for precious metals or other products that are "In-Stock" and are ready for collection at our Singapore retail store, or for immediate transfer to your S.T.A.R. Storage Account. Alternatively, it may be a "Pre-Order" whereby the precious metals or other products will be available for physical collection or transfer to your S.T.A.R. Storage Account once they are received by us from the relevant mint/refineries.

The availability of certain products does not affect the locked-in price of the precious metals or other products you ordered.

1.4. Order Collection

Non-storage (Pick-Up) Orders can be personally collected by you at the location specified during the order checkout, either Millenia Walk or The Reserve. Collection must be done in person by the account holder. We reserve the right to refuse to hand over the order to any person whose identity we cannot verify as the account holder.

Non-storage Orders may only be placed on the basis of your declaration and genuine intention to physically collect the Order in Singapore. Non-storage Orders must not be used as a substitute for storage.

You must collect a non-storage Order within two (2) weeks from the date on which the pickup notification is sent to you by email or secure notification, failing which we reserve the right, at our discretion, to transfer the Order to The Reserve for collection and to impose an Uncollected Order Fee as specified in our Schedule of Charges.

Failure to collect a non-storage Order within three (3) months of the pickup notification shall be deemed a breach of your declared intention to collect the Order, and a breach of the conditions applicable to non-storage Orders. In such event, we reserve the right, at our discretion, to either cancel the original Order or sell the uncollected Order back to us at the prevailing buyback price, with the proceeds credited to your Cash Balance.

1.5. Storage Orders Completion

S.T.A.R Storage Orders are completed by our legal transfer of the Parcel(s) to your name. We will provide you with an invoice evidencing the transfer of ownership of the specific Parcel(s) to your name under Singapore law.

S.T.A.R. Storage Orders may only be placed on the basis of your declaration and genuine intention to store the Parcel(s) under S.T.A.R. Storage. Storage must not be used as a temporary substitute for local collection where collection is unavailable, nor for the purpose of immediate withdrawal following transfer.

2. YOUR SALE TO US

2.1. You may sell precious metals or other products back to us through our Website, in-person or through our retail store, by telephone, email, facsimile, or any other method that we may accept from time to time. Over-the-Counter Sellback may also be submitted through our Website provided that the bullion is delivered to our retail store no later than the next day.

2.2. When selling precious metals or other products back to us, the price at which your Sellback is submitted is the locked-in price and a binding legal agreement between you and Silver Bullion is created for you to sell such product(s) at the quantity and price specified at the time of your Sellback submission.

2.3. Over-the-Counter Sellback

Over-the-Counter (non-storage) Sellbacks must be conducted in person by the account holder. We reserve the right to refuse items brought in by any third party, and we reserve the right to refuse to process a Sellback or release Sellback proceeds to any person whose identity we cannot verify as the account holder.

If during the testing process the item being sold is found not to be authentic, we reserve the right to refuse or cancel the Sellback and return the item to you, provided we are legally permitted to do so. We may also contact the relevant legal, governmental, or regulatory authorities without notice to you in such circumstances.

We reserve the right to refuse or adjust the lock-in price of an item in your Sellback if the product is not in its original condition.

2.4. Sellback Completion

Depending on the amount and payment method, payments for a Sellback shall be made within five (5) business days. The issuance of payments from us to you can be in the form of cash (in Singapore dollar and subject to a maximum cash amount), bank transfer to your Linked Bank Account, cryptocurrency to your Linked Cryptocurrency Address or credited to your Cash Balance or Peer-to-Peer Fund Balance.

3. CANCELLATION

3.1. **YOU HAVE NO CONTRACTUAL RIGHT TO CANCEL A CONFIRMED ORDER OR SELLBACK.** By submitting an Order or Sellback, you have entered into a binding legal agreement to purchase or sell precious metals or other products at the quantity and price specified at the time of your Order or Sellback submission.

3.2. We reserve the right, at our sole discretion, to allow the dissolution of the binding legal agreement between you and Silver Bullion by the cancellation of your outstanding Order or Sellback, subject always to our Cancellation and Market Loss Policy under **Clause 7**. Any cancellation requests must be filed via telephone during normal business hours. Silver Bullion will evaluate any request to cancel an Order or Sellback on a case-by-case basis, and only under extraordinary circumstances will a cancellation request be approved.

3.3. Notwithstanding the foregoing, Silver Bullion reserves the right to refuse or cancel any Order or Sellback, as the case may be, if:

a) Your payment for an order is not received or was cancelled/reversed by your financial institution;

b) When the price is incorrect, for whatsoever reason including but not limited to computer-related or technical problems or otherwise, pricing error, incorrect item descriptions or sudden movements in the precious metals market or export/import restrictions; or

c) When an Order or Sellback is deemed questionable, suspicious or of significant risk to Silver Bullion.

3.4. We reserve the right to cancel a Sellback should you fail to deliver the items you agreed to sell within two (2) days from the Sellback submission.

4. S.T.A.R. STORAGE

4.1. Storage of Precious Metals and Other Products

When you use S.T.A.R. Storage, you authorize us to arrange for the storage, transportation, and insurance of your Parcel(s) held by us in custody on your behalf, as may be necessary for the circumstances. This authorization shall be deemed to include an authority to enter into contracts on your behalf without prior notice, as your agent, limited in scope to the storage, transportation, or insurance for your Parcel(s).

To cover the costs of insured and secured storage, you will be charged a storage fee based on the prevailing storage rate applicable to you, as outlined in our Schedule of Charges. This fee will be calculated as a percentage of your Parcel(s)' market value at the time of purchase or prepaid storage renewal and will remain fixed for the duration of the prepaid storage period.

We undertake that the safekeeping of your Parcel(s) under S.T.A.R. Storage is structured as a bailment for the purpose of arranging the strongest and simplest legal protection for the assets you store with us. Save for the limited and specific agent relationship referred to above, our agreements do not create any other form of agency relationship between you and us and do not create a partnership, joint venture, or other similar legal arrangements between you and us.

4.2. Ownership of Parcel(s) Stored

The secure storage services provided under **Clause 4.1** constitute a bailment agreement between you and Silver Bullion, and the sole title and ownership of the Parcel(s) shall remain under your name. Your ownership of your Parcel(s) will be evidenced by the invoice issued by us to you and by the publicly available Parcel Ownership List, listing your S.T.A.R. ID as the owner of your Parcel(s).

In the unlikely event that Silver Bullion or the Vault, declares bankruptcy or is deemed to be bankrupt or any similar legal equivalent thereof, your Parcel(s) shall remain your sole property, and in no event shall it ever be considered or treated as part of the bankrupt estate of Silver Bullion or the Vault, as the case may be.

4.3. Insurance Protection of Parcel(s)

Silver Bullion undertakes to ensure that the Parcel(s) you store under S.T.A.R. Storage has adequate insurance protection against physical loss, damage, or destruction, including but not limited to those arising from fire, theft, employee infidelity, and mysterious disappearance. The cost of such insurance protection is included in the storage fee you pay to us for the secure storage of your Parcel(s) under S.T.A.R. Storage. Silver Billion shall make available to you the Certificate of Insurance to be viewable on our Website by users who have an interest in the insurance cover provided.

4.4. How Your Parcels are Stored

Precious metals or other products received and stored are always uniquely identified and stored as a Parcel in a fully secure and traceable manner under high-definition CCTV surveillance. This procedure allows every Parcel to be uniquely identified and tracked to ensure your assets are reliably segregated and exclusively assigned to their unique owner. You will have access to documents and records pertaining to your Parcel(s) including but not limited to, parcel photographs, parcels storage history, DUX test reports (when applicable), parcel audit reports, and insurance certificates.

4.5. Physical Inspection and Live Audit

You may submit a request for an appointment to personally audit (e.g., physical inspection or Live Audit services via video conferencing) your S.T.A.R. Storage parcel(s) during the standard opening hours of the Vault. Vault access for a personal audit will be subject to: (a) available time slots on any given day, (b) our successful verification of your identity based on our security protocols, (c) your compliance with our safety and security protocol, and (d) the payment of the appropriate additional fee for the service as stipulated in our Schedule of Charges.

During your visit to the relevant vaulting location, you may have access to our confidential information. You undertake not to use any of the confidential information that you obtain during your visit or disclose that confidential information to anyone else.

4.6. Withdrawal of Parcel(s) from S.T.A.R. Storage

You have a right to withdraw or take physical delivery of the Parcel stored with us under S.T.A.R. Storage, save for those you pledged as Collateral for a Loan under the Secured Peer-to-Peer Loans platform. For any such pledged Parcel, you are required to repay the Loan in full before a withdrawal or physical delivery of the Parcel can be requested.

You understand that you cannot claim withdrawal directly from the Vault. Your right to withdraw is to be effected through us, who have the means and responsibility of identifying you reliably. Silver Bullion accepts responsibility for implementing security procedures that prevent the unauthorized removal of bullion from a Vault.

4.7. Acceptance and Period of Responsibility for Storage

The responsibility of Silver Bullion for Parcel(s) stored under and subject to this agreement shall commence upon physical receipt by us or by the Vault of the goods for storage. Such responsibly by us to you shall remain in effect until the Parcel(s) are withdrawn or sold.

4.8. Buyback Guarantee

We guarantee to buyback precious metals stored under S.T.A.R. Storage subject to the terms of service.

5. S.T.A.R. STORAGE TRANSFER-IN

5.1. You may ship or deposit your precious metals to us, and have it authenticated (i.e. DUX bullion test) and transferred into our S.T.A.R. Storage Account ("Transfer-in Process").

5.2. You may only ship bullion to us after a transfer-in order is initiated by you on our Website. We may decline or refuse to accept delivery or transfer-in of:

- precious metals or other products with no corresponding transfer-in order;
- precious metals or other products that are not on the list of goods accepted for transfer-in;
- precious metals or other products that are not in the specified packaging (e.g., loose coins);
- precious metals or other products that are not in the specified quantity for the parcel (e.g., 3 bars for a standard 5 bar parcel); and
- luxury watches or jewellery that are inadequately packaged and/or require special handling.

5.3. You may not ship, deposit, or transfer-in to us, other items, including any liquid, prohibited or restricted articles, contraband, perishable items, illegal or dangerous or hazardous substances of any kind, firearms, any other goods or merchandise whose import, export, or possession thereof is prohibited by law, or anything which may become a nuisance or for any other purposes than for the deposit of valuables or other assets of similar nature.

5.4. The shipment, delivery, and appropriate packaging of items for deposit or transfer-in shall be your sole responsibility. Your packaging of fragile items for shipment or delivery to us must be in accordance with the industry standards for the type of items to be stored so as to adequately protect the items from damage due to handling by multiple parties.

5.5. Should you ship, deliver or deposit to us, any non-tax free items (e.g., jewellery or watches, US gold eagles, private mint bars, gold krugerrands, etc), or any bullion that is not on the "IPM Tax Free List", or should your shipper wrongly declare your items to the Singapore customs authority, resulting in taxes and import duties being levied on the goods, you agree to be solely responsible for such taxes and you understand that we may not be able to accept such item for storage.

6. GENUINITY GUARANTEE

6.1. DUX testing and ECM are non-destructive testing methodologies that measure material characteristics of a given sample and evaluates whether the results fall within acceptable material tolerances that are characteristic of precious metals that pass the DUX or ECM testing is considered by us to be genuine. We do not buy, sell, or store precious metals that fail the DUX or ECM test and/or precious metals that is not deemed genuine.

6.2. When you purchase precious metals from us, we guarantee that these precious metals are genuine and are either purchased directly from the mint or fully tested by us. In the unlikely event that the precious metals purchased from us turns out to be fake, counterfeit, or of a significantly lower purity as stated in the product, we will provide a replacement of your precious metals with the same type or if the type is unavailable, with a similar type of precious metals with the same or better purity. A claim under this guarantee is subject to the following conditions:

a) For precious metals purchased under S.T.A.R. Storage, the claim must be lodged before you sign the delivery note accepting that the precious metals are received in good condition;

b) For precious metals purchased for Over-the-Counter Pickup at our retail office, the claim must be lodged before you sign the invoice accepting that the precious metals are received in good condition;

c) The guarantee does not cover any claims that are purely aesthetic in nature, including

but not limited to: a) missing or damaged certificate, b) milk spots and other types of tarnishing or discoloration, and c) damaged packaging;

d) Silver Bullion will need to subject the precious metals for further testing to verify your claim; and

e) We reserve the right to have the precious metals examined by an independent assayer.

6.3. Once your claim is lodged under this guarantee, Silver Bullion undertakes to respond as soon as possible, but no later than fourteen (14) business days after we have received the claim.

7. OUR CANCELLATION AND MARKET LOSS POLICY

7.1. Cancellation Policy

Order or Sellback cancellation, if initiated by you, shall be subject to our Market Loss Policy plus cancellation fee. Cancellation fees are calculated as 5% of the Order or Sellback total (minimum of SGD 45, whichever is higher). We may refuse new orders or sellback until such fees are paid in full. We reserve the right to cancel any Order or Sellback if we are unable to complete the Order or Sellback due to causes beyond our control, the Order or Sellback is deemed questionable, suspicious, too significant of risk, incorrect in confirmed price, or in the case of an Order if payment has not been received within a specified time frame.

7.2. Market Loss Policy

Upon cancellation of an Order or Sellback, you shall be liable for any price difference, which shall be the difference between the price at which we sold to you or bought from you and the prevailing market price or prices at the time of the cancellation ("Market Loss"). If the cancelled Order or Sellback is payable with cryptocurrency (e.g., bitcoin), you shall also be liable for any cryptocurrency price difference, which shall be the difference of the cryptocurrency lock-in price and the prevailing cryptocurrency price at the time of the cancellation. For the avoidance of doubt, you shall be liable for the cryptocurrency price difference under this paragraph when:

a) an Order payable in cryptocurrency is cancelled, and the cryptocurrency price has increased from the time of your Order to the time of cancellation; and

b) a Sellback payable in cryptocurrency is cancelled, and the cryptocurrency price has declined from the time of your Sellback to the time of cancellation.

Any market gain and cryptocurrency price gain by us on cancellations shall not be refunded to you and shall remain our property.

8. WHAT WE MEAN BY

The key terms that we use in this Sale, Buyback, and Storage Terms are in bold, including the following:

"DUX" has the meaning set out in the Testing Terms.

"ECM" has the meaning set out in the Testing Terms.

"Force Majeure" has the meaning set out in the Account Terms.

"Order" refers to purchases of precious metals or other products from us, whether made through our Website, by telephone, by email, in person or in any other way.

"Over-the-Counter Pickup" refers to the non-storage Buy Order of precious metals or other products that will be physically collected at our retail store.

"Over-the-Counter Sellback" refers to the non-storage Sellback of precious metals or other products that will be physically delivered by the seller to our retail store within the next day.

"Parcel" means a single uniquely identified property in tamper-evident bags with precious metals or other products that has been physically stored in the vault.

"Schedule of Charges" refers to page in our Website that lists the standard fees and charges for our Services.

"Sellback" refers to your sale of precious metals or other products back to us, whether made through our Website, by telephone, in person, by email, or otherwise.

"S.T.A.R. Storage Account" has the meaning set out in the Account Terms.

"Vault" means the ISO certified secured vaulting facility provided by The Safe House SG Pte Ltd or or any other subcontractor that we may appoint for the storage of precious metals or other products.

SECURED PEER-TO-PEER LOANS TERMS

The following terms and conditions (the "Secured Peer-to-Peer Loans Terms") must be read in conjunction with any other applicable supplementary terms imposed by us including but not limited to the Account Terms and Funding and Payment Terms, as may be amended from time to time, (collectively the "Terms of Service") which, together with these terms, constitute the terms and conditions that will govern your use and participation in the Platform.

1. ELIGIBILITY

1.1. The Platform is intended solely for S.T.A.R. Storage Account holders who meet the eligibility criteria outlined in these terms, are at least 21 years of age, and are not otherwise restricted from participating in the Secured Peer-to-Peer Loans.

1.2. Representation and Warranties of Participants

You represent and warrant that:

a) you are solely responsible for ensuring that your use of the Platform or making a lending commitment under these terms does not violate any laws or regulations applicable in your country of residence.

b) you have carefully considered the risks involved in using the Platform and understand that we do not provide any investment advice or other forms of advice, nor do we make any recommendations to you. We solely perform, on an "execution only" basis, the matching, processing, and administration of the Secured Peer-to-Peer Loans.

c) you have the power and authority to execute, deliver and perform your obligations under the Loan Contract. No limit on your powers will be exceeded as a result of the borrowing or the grant of the security under the Loan Contract.

d) your execution, delivery, and performance of the obligations in and transactions contemplated under the Loan Contract do not and will not contravene or conflict with:

- Any of your by-laws or constitutional document;
- Any agreement or instrument binding on it or its assets or constitute a default or termination event (however described) under any such agreement or instrument; or
- Any law or regulation or judicial or official order applicable to it.

1.3. When participating as a Borrower and in addition to any of your other representations and warranties under the Terms of Service, you further represent and warrant that:

a) all Parcel(s) and/or S.T.A.R. Gram holdings being held as security hereunder are solely owned by you, do not represent proceeds of any criminal activity or tax crimes, are free and clear of any and all encumbrances, security interests, liens, and rights, and claims of third parties, including, without limitation, tax liens or claims and litigation affecting such asset, except those arising from the Loan Contract.

b) if you are not a natural person, you validly exist under the laws of your jurisdiction of incorporation/registration and are not prohibited from borrowing under the Platform.

1.4. When participating as a Lender and in addition to any of your other representations and warranties under the Terms of Service, you further represent and warrant that:

a) you are not carrying on money lending as a business and that you are not engaged in any activity that, in conjunction with your participation in the Platform, might be construed as carrying on the business of money lending.

b) if you are carrying on money lending as a business, you have obtained the proper license and/or permit from the relevant authorities in Singapore, and you have taken all the steps necessary for you to legally enter into a Loan Contract.

1.5. Restricted Accounts and Users

We may, from time to time at our sole discretion and without notice or liability to you, restrict certain accounts, account types, or users from participating in the Platform either as a Borrower, Lender, or both as a result of a breach of any warranties or representations and in accordance with various risk factors, internal policies, laws, and regulations.

2. OUR ROLE IN THE PEER-TO-PEER LOANS PROGRAM

2.1. Any transaction under the Platform is done directly between the Lender and Borrower, and at no time shall you, as a Lender, be lending money to us. We only carry out specific roles in the Platform, which are described below:

a) providing an online platform for the matching of Borrowing Requests of Borrowers and Lending Offers of Lenders and the creation of loan contracts between the parties;

b) managing documentation;

c) facilitating settlement including Events of Default;

d) facilitating custody of Collaterals; and

e) administration of the loan settlement.

2.2. In the performance of our role under **Clause 2.1**, we reserve the right, at our sole good faith discretion, to:

a) determine the types of assets that may be accepted as Collateral and the specific Loan-to-Value ("LTV") assigned to those types of assets;

b) determine the methods of calculating the interest;

c) determine the periods, currencies, interest rate increments, minimum loan amounts, and loan amount increments available in the Platform;

d) determine the pricing methodology for the valuation of Collaterals for the purposes of calculating the Collateral Coverage and buyback rates in a Liquidation Event;

e) enter into agreements with subcontractors to perform any part of our obligations under these terms including the authentication, appraisal, or valuation of Collaterals;

f) enter into agreements with third parties, for them to act as an Approved Purchaser for any part of the Collateral in a Liquidation Event; and

g) approve third-party Agent Platform Providers to accept Borrowing Requests in the Agent Platform on behalf of its customers.

3. FUNDING YOUR PEER-TO-PEER ACCOUNT

3.1. To participate as a Lender in the Platform, you will be required to pre-fund your Peer-to-Peer Fund Balance which are held in a segregated P2P Client Bank Account. Your Peer-to-Peer Fund Balance may hold balances in Singapore Dollars, US Dollars, Euro, and any other currencies as may be added by Silver Bullion from time to time.

3.2. Your Peer-to-Peer Fund Balance cannot be funded by giving us cash, using debit or credit cards, or by paying using cryptocurrencies.

3.3. All banking charges both in Singapore and abroad shall be borne by you and shall be deducted/charged to your account. These banking charges include, but are not limited to:

a) all fees charged by our banks in receiving your transfer of Singapore Dollars, US Dollars, Euro, and other acceptable currencies to our account;

b) all wiring, handling, and other fees charged by the remitting and receiving banks;

c) all fees charged by an intermediary bank; and

d) all fees charged by any payment processing party.

3.4. If you hold a:

a) personal account, you must fund your Peer-to-Peer Fund Balance or settle an expiring Loan Contract from a personal banking facility registered in your own name.

b) joint account, you must fund your Peer-to-Peer Fund Balance or settle an expiring Loan Contract from a joint banking facility or from a personal banking facility registered under any of the joint account holders.

c) business, trust, or IRA account, you must fund your Peer-to-Peer Fund Balance or settle an expiring Loan Contract from a banking facility under their respective names.

3.5. Funds held in your Peer-to-Peer Fund Balance are exclusively for the purpose of participating in the Platform or for immediate withdrawal to your Linked Bank Account. We do not pay interest on balances held in your Peer-to-Peer Fund Balance. Funds deposited into your Peer-to-Peer Fund Balance but not used within ninety (90) calendar days of our receipt may be returned without notice.

3.6. Where your Peer-to-Peer Fund Balance holds balances in currencies where our banking partners charge negative interest, you accept that we may charge you a fee ("Currency Holding Fee") to cover the additional banking fees incurred to maintain bank accounts in those currencies.

3.7. We may return funds, no matter the consequences, if we are not satisfied with its source and proceed to cancel the requested transaction or settlement. In case of doubt, we may contact you to seek additional information concerning the funds' source, which you agree to provide.

4. BORROWING UNDER THE SECURED PEER-TO-PEER LOANS

4.1. You may borrow under the Platform by submitting a Borrowing Request based on your preferred terms or by accepting an existing Lending Offer. When a Borrowing Request is posted, all Parcel(s) and/or S.T.A.R. Gram holdings pledged as collateral will be temporarily locked and may not be sold or taken delivery of unless the unmatched Borrowing Request is cancelled.

4.2. Once a Borrowing Request is filled/matched, and a Loan Contract is created, you acknowledge and agree to the following terms:

a) you are now bound to the terms of the Loan Contract and that you will fulfil your obligations as the Borrower under these terms;

b) you will not sell, assign, lease, convey, or grant any security or any third-party interest over the Collateral until the security interest over the Collateral is released;

c) at Loan Start Date, the Loan amount will be credited to your Peer-to-Peer Fund Balance and, upon your request, transferred to your Linked Bank Account and/or Cash Balance;

d) you will continually monitor the Collateral Coverage of your Loan to prevent such Collateral Coverage from falling below the Liquidation Threshold;

e) you may add additional eligible assets as Collateral at any time prior to a Liquidation Event to increase Collateral Coverage. You are solely responsible for monitoring and managing your Loan to maintain Collateral Coverage above the Liquidation Threshold, failing which liquidation may occur in accordance with these terms; and

f) your failure to timely settle any obligations under these terms can have material financial consequences on the other parties involved in the transaction or the settlement thereof for which you will be held liable.

4.3. Grant of Security Interest

To secure the prompt payment to the Lender and the performance each covenant and obligations under these terms and the Loan Contract, each Borrower grants, pledges, conveys, and assigns to the Lender, a continuing security interest in and liens upon all of such Borrower's right, title and interest in the Collateral. The absence of any reference to these terms in any documents, instruments or agreements evidencing or relating to any obligation secured hereby shall not limit or be construed to limit the scope or applicability of these terms. Upon an indefeasible payment in full of the obligations secured hereby, all Collateral will be released from the security interest.

4.4. Loan Advance

Loans have fixed start and end dates (i.e., Loan Start Date). To bridge the period between the Loan creation and the Loan Start Date, a Borrower may request for a Loan Advance for a sum not exceeding the amount receivable on the next Loan Start Date. A Loan Advance may also be requested to facilitate the repayment of a Loan by liquidating its Collateral.

Upon acceptance of your Loan Advance request, you acknowledge and agree to the following terms:

a) you have entered into a legally binding agreement with the Reserve Fund Provider, wherein you will receive the Loan Advance amount (net of fees) and pledge the proceeds of the forthcoming Loan to the Reserve Fund Provider;

b) as part of the Loan Advance arrangement, the Reserve Fund Provider is entitled to levy a fee of 0.50% of the Loan Advance amount, which will be deducted from the Loan Advance proceeds; and

c) you have granted Silver Bullion the authorization to repay the Loan Advance to the Reserve Fund Provider on the Loan Start Date, using the funds obtained from your Loan.

5. LENDING UNDER THE PEER-TO-PEER LOANS PROGRAM

5.1. You may lend under the Platform by submitting a Lending Offer based on your preferred terms or by accepting an existing Borrowing Request. When a Lending Offer is posted, the equivalent amount will be temporarily locked as reserve funds from your Peer-to-Peer Fund Balance and may not be withdrawn until the unmatched Lending Offer is cancelled.

5.2. Once a Lending Offer is filled/matched and a Loan Contract is created, you acknowledge and agree to the following terms:

a) you are bound to the terms of such Loan Contract and that you shall not be entitled to cancel the Loan or demand for early repayment, save for those provided under these terms.

b) you have granted Silver Bullion the authorization to (i) manage the recovery processes when the Borrower fails to make payments to you under any Loan Contract or where an Event of Default has occurred, (ii) facilitate the establishment of a security interest over the Collateral on your behalf, (iii) enforce your security interest over the Collateral on your behalf, when necessary, and (iv) enforce or procure to enforce the Loan Contract on your behalf.

5.3. In case of a Liquidation Event, you agree that you will immediately be paid the Loan principal plus full interest from the proceeds of the collateral liquidation, and that you will not be entitled to seize, acquire, or otherwise demand the transfer of ownership of the Collateral to you in lieu of the repayment or settlement of the Loan.

6. VALIDATION AND MATCHING

6.1. Lending Offer(s) will only be accepted when there are sufficient funds in your Peer-to-Peer Fund Balance for the relevant currency. Borrowing Request(s) will only be accepted when there are sufficient unencumbered Parcel(s) or S.T.A.R. Gram holdings in your S.T.A.R. Storage Account to serve as Collateral.

6.2. Matching of Lending Offers and Borrowing Requests

Lending Offers and Borrowing Requests are matched either (a) manually by accepting existing Lending Offer(s) or Borrowing Request(s), or (b) automatically by matching Lending Offers and Borrowing Requests. Automatic matching of Lending Offer(s) and Borrowing Request(s) happens once a request and offer are identified by our systems as an exact match based on all terms such as currency, start date, tenor, and Interest Rate. Such matching will be made on a first-in, first-out basis.

6.3. Cancellation of Lending Offers and Borrowing Request

You may cancel all or part of an unmatched Lending Offer or Borrowing Request through the Website. Time-limited Lending Offers and Borrowing Requests will be automatically cancelled once their selected active time period has lapsed.

We reserve the right to cancel the following unmatched, partially matched Lending Offers or Borrowing Requests:

a) Lending Offer(s) that are below the minimum amount Loan amount; and

b) Borrowing Request(s) where the Collateral Coverage has decreased to 130%.

7. COLLATERAL AND VALUATION

7.1. Silver Bullion may, from time to time, allow different asset types under its custody to be used as Collateral under the Platform. For the purpose of determining the loanable amount, LTV, or Collateral Coverage, Silver Bullion may, at its sole discretion, use Market Based Valuation or Fixed Valuation for different asset types.

7.2. Market-Based Valuation

For bullion, electric vehicle metals, and S.T.A.R. Gram products, with a reliable active market, the valuation of collaterals carried out by us will generally be based on a product sum of the metal mass multiplied by the prevailing traded spot price. The Collateral Value of asset types using Market Based Valuation may change from time to time in response to the changes in the prevailing spot prices of such assets.

7.3. Fixed Valuation

For other asset types such as luxury watches or jewellery, the valuation of collaterals will be carried out by our Qualified Subcontractors and will be based on several factors, including the retail price, secondary market price, brand, make, year produced, mechanical condition, cosmetic condition, and accessory sets. The Collateral Value of asset types using Fixed Valuation may not change from time to time.

7.4. By participating as either Lender or Borrower, you agree to and accept the valuation methodology used by Silver Bullion or its Qualified Subcontractors for each asset type and assigned Collateral Value of each asset for the purpose of using such asset as security under these terms.

8. REPAYMENT, MATURITY, AND ROLL-OVER

8.1. Early Repayment

Borrowers may prepay a Loan in full upon request. Partial repayment of a Loan is not allowed. The prepayment of a Loan will become effective within one (1) business day after the full outstanding loan balance, including the full interest and any fees due, is received from a Borrower. The locked Collateral will be released with immediate effect upon the full repayment of the amount due.

8.2. Loan Maturity and Repayment

If any payment becomes due on a day that is not a Business Day, the Due Date of such payment will be brought forward to the last business day prior to the original Due Date.

Funds in settlement of its obligation under these terms must be received in the P2P Client Bank Account by 12:01 AM SGT on the relevant Due Date(s). Deficiencies in your Peer-to-Peer Account on the relevant Due Dates will be considered a Late Payment and subject to penalties under **Clause 9**.

8.3. Roll-Over

Borrowers may "roll-over" a maturing Loan by obtaining a new loan from the Platform within seven (7) to ten (10) days prior to its Due Date.

8.4. Repayment through Collateral Liquidation

Borrowers may request for the full repayment of a Loan through the sale of the Collateral. By requesting a Repayment through Collateral Liquidation, you accept and instructs Silver Bullion to:

a) request for a Loan Advance (under **Clause 4.4**) to fully repay the Loan and effect the release of the security interest over the Collateral; and

b) immediately initiate the sale of the Collateral Parcel and use the proceeds of the sale to repay the principal amount and all financing charges of the Loan Advance. The liquidation of the Collateral will be made in accordance with **Clause 10.3**.

9. LATE PAYMENT AND EVENT OF DEFAULT

9.1. Late Payment and Reserve Fund Provider

In order to limit the knock-on effects of a Borrower's failure to fully settle any of its payment obligations when they become due, Silver Bullion may appoint a substitute party ("Reserve Fund Provider") to temporarily finance the deficiencies in a Borrower's Peer-to-Peer Account. A Late Payment Penalty (as published on our Website) will be due from the Borrower should the temporary financing be extended by the Reserve Fund Provider to cover any shortfall by the Borrower on the relevant Due Date(s).

When funds for the Late Payments are eventually credited to the designated P2P Client Bank Account, these funds will be credited to, or set-off against, any of such temporary advances made by the Reserve Fund Provider, including any Late Payment Penalties.

9.2. Event of Default

A Loan shall be considered in default should the Borrower fail to meet its payment obligations and/or loan conditions. Default may be classified as (a) Debt Service Default, which occurs when the Borrower has not made the required payment (including any eventual Late Payment Penalties) of the principal or interest due and when such default in payment continues for the next four (4) Loan Start Dates or thirty (30) days, whichever is shorter, or (b) Technical Default, which occurs when the Borrower breaches any commitment, conditions, these terms or the terms of the Loan Contract.

A Debt Service Default shall include an event where:

a) the Borrower fails to fully settle an Interim Interest and Loan Admin Fee (including any eventual Late Payment Penalties) that is due for a Loan, and when such default in payment continues for the next four (4) Loan Start Dates or thirty (30 days), whichever is shorter.

b) the Borrower fails to fully settle the principal, interest, and Loan Admin Fee due and payable at Loan Maturity Date (including any eventual Late Payment Penalties) and when such default in payment continues for the next four (4) Loan Start Dates or thirty (30 days), whichever is shorter.

c) the Borrower fails to fully settle a Loan Advance from the Reserve Fund when it is due.

A Technical Default shall include an event where:

a) the Collateral Coverage falls below the Liquidation Threshold.

b) the Borrower grants any security or any third-party interest over the Collateral during the duration of the Loan.

c) the Borrower becomes insolvent or becomes a party to any insolvency or bankruptcy proceeds or when there is an appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, or other similar officers for its assets.

d) any warranty, representation, or other statement made or deemed to be made by the Borrower under these terms is false or misleading in any respect.

e) the Borrower fails to perform or observe any covenant, agreement, or duty contained in the Loan Contract or in these terms.

10. DEFAULT REMEDIES

10.1. Acceleration

Upon the occurrence and during the continuance of an Event of Default under **Clause 9.2**, Silver Bullion, acting on behalf of the Lender or Reserve Fund Provider, shall immediately exercise any right, power or remedy permitted to the Lender or Reserve Fund Provider, and shall have, in particular, without limiting the generality of the foregoing, the right to declare the entire principal, all interest accrued, and all other charges accruing on all obligations to be forthwith due and payable, without any presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by each Borrower.

10.2. Collateral Liquidation

Upon the occurrence and during the continuance of an Event of Default, Silver Bullion, acting on behalf of the Lender or Reserve Fund Provider, shall exercise the rights and remedies of the secured party and sell the Collateral in the quantities/amounts required to recover the amount accruing from the defaulted Loan. Any excess proceeds realized from the sale shall be credited to the Borrower's Peer-to-Peer Fund Balance.

To the extent permitted by applicable laws, each Borrower waives all claims, damages, and demands against us, Silver Bullion, the Lender, or the Reserve Fund Provider arising out of the repossession, retention, sale, or disposition of the Collateral under these terms.

10.3. Manner of Collateral Liquidation

Collateral Liquidation be made in the following manner:

a) for bullion, electric vehicle metals, and S.T.A.R. Gram products, the Collateral will be sold back to Silver Bullion at the prevailing buyback prices published on its Website at the time of sale.

b) for other asset types such as luxury watches or jewellery, the Collateral will be sold back to an Approved Purchaser at the latest Collateral Value assigned to the Collateral.

11. FEES AND CHARGES

11.1. We will charge fees in respect of the services provided to you under these terms in the manner and rate specified in the Schedule of Charges (as amended from time to time). Fees charged under these terms shall include (without limitation) the following:

a) Loan Admin Fee charged to Borrowers and Lenders for each Loan;

b) Agent Processing Fee charged to Borrowers using an Agent Platform and to be paid to the Agent Platform Provider;

c) Loan Advance Fee charged for using the Loan Advance facility and to be paid to the Reserve Fund Provider; and

d) Late Payment Penalty charged when payments are not received in full on the relevant payment Due Date. Such fee will be paid to the Reserve Fund Provider.

12. GENERAL PROVISIONS

12.1. Costs, Taxes and Expenses

Each Borrower agrees to continually pay the storage fee accruing for the Parcel(s) and/or S.T.A.R. Gram holdings used as Collateral in accordance with the Terms of Service.

Each Lender agrees to be solely responsible for any past, present, and future taxes on the interest income earned from a Loan entered under these terms.

12.2. Survival, Successors, and Assigns

All warranties, representations, and covenants made by any Borrower or Lender herein shall be considered to have been relied upon by us and shall survive the closing of the Loan. These terms shall inure to the benefit of and be binding upon the heirs, successors, and assigns of each of the parties.

12.3. Transferability

Save as provided for in these terms, rights, undertakings, agreements, duties, liabilities, and/or obligations arising from a Loan cannot be transferred to any party without the prior written consent of all parties involved, including Silver Bullion.

12.4. Integration

These terms, together with the Loan Documents, reflect the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

13. WHAT WE MEAN BY

The key terms that we use in this Secured Peer-to-Peer Loans Terms are in bold, including the following:

"Approved Purchaser" such purchaser that has been vetted and approved by us for its professionalism and qualifications to execute its tasks in a legal, timely and competent manner. Approved Purchaser may also act as a purchaser of last resort in a Liquidation Event.

"Business Day" means a day other than a Sunday or a public holiday in Singapore.

"Borrower" refers to a Silver Bullion Account that is eligible to participate in Platform and is borrowing or has borrowed in the Platform.

"Borrowing Request" refers to the request by a Borrower in the Platform, to borrow using precious metals or other assets under Silver Bullion's custody as Collateral.

"Collateral" means the Parcels and/or S.T.A.R. Gram holdings used as security against a Loan.

"Collateral Coverage" refers to the ratio of the Collateral Value over the amount of money borrowed (e.g., the Collateral Coverage of a $100,000 Loan with $200,000 of collateral is 200%).

"Due Date" means the day on or before which something must be done to comply with the obligations under these terms. The due date is always indicated and means that payment must be received on or before the specified date. Any references in the Loan Documents to a given Due Date shall mean local Singapore time (UTC +8).

"Event of Default" refers to circumstances where a Borrower is in breach of the loan conditions or is in default of his obligations and has failed to remedy the default in accordance with these terms.

"Interest Rate" means the simple interest rate (calculated on a non-compounded per annum basis) of the Loan expressed in percentage terms.

"Interim Interest" means the interest on the first year of a two (2) year Loan that is due after one (1) year of the Loan Start Date.

"Late Payment" refers to the receipt of funds in the designated P2P Client Bank Account on a date later than the Due Date.

"Late Payment Penalties" refers to the fees/charges levied to the Borrower under these terms for Late Payments.

"Lender" refers to a Silver Bullion Account that is eligible to participate in the Platform and is lending or has lent in the Platform.

"Lending Offer" refers to the offer of a Lender in the Platform, to lend money to a Borrower.

"Linked Bank Account" has the meaning set out in the Account Terms.

"Liquidation Event" means any event that entitles us, on behalf of the Lender, to conduct a liquidation of the Collaterals under these terms.

"Liquidation Threshold" means the minimum Collateral Coverage which, when met or passed below, will trigger a liquidation of the Collaterals.

"Loan" means such sums of money that have been lent by the Lender or Reserve Fund Provider to the Borrower under the Secured Peer-to-Peer Loan.

"Loan Admin Fee" refers to the fee charged by Silver Bullion to Borrowers and Lenders for the provision of its services under these terms.

"Loan Contract" means the agreement between the Borrower and the Lender or the Reserve Fund Provider to borrow or lend money under the loan conditions and these terms.

"Loan Documents" means the documents and schedules detailing the loan agreement between the Borrower and the Lender and their respective obligation. This includes the Loan Contract and these terms.

"Loan Start Date" refers to the date the Loan Contract starts, and the Loan is disbursed to the Borrower’s Peer-to-Peer Fund Balance and deducted from the Lender’s Peer-to-Peer Fund Balance.

"LTV" means the loanable amount as a percentage of the Collateral Value.

"Parcel" has the meaning set out in the Sale, Buyback, and Storage Terms.

"Peer-to-Peer Fund Balance" refers to your funds that are segregated and for use exclusively within the Platform.

"Platform" refers to the computer and/or internet-based service provided by us through our Website, which allows users, Lenders, and Borrowers to stay informed and transact with us. This includes all secure areas of the Website in addition to any technology made available to you.

"P2P Client Bank Account" is a segregated bank account that holds the funds of the users of the Platform.

"Qualified Subcontractor" an individual or a business contracted to perform part or all of our obligations that has been approved by us for its professionalism and qualifications to execute its tasks in a legal, timely and competent manner.

"Schedule of Charges" refers to the page on our Website that lists the standard fees and charges for our Services.

"Secured Peer-to-Peer Loan" refers to the service provided by Silver Bullion to allow S.T.A.R. Storage Account holders to borrow and lend using precious metals or other assets stored with Silver Bullion as collateral.

"Security" means any charge (whether fixed or floating, legal, or equitable), pledge, lien, assignment, by way of security or other security interest securing any obligation of any person or any other arrangement having a similar effect.

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

"S.T.A.R. Storage Account" has the meaning set out in the Account Terms.

Appendix A - Supplementary Terms When Borrowing Through Agent Platform

1. ELIGIBILITY

1.1. Account Application Requirements

To participate in the Platform through an Agent Platform, you agree that you will be required to have a S.T.A.R. Storage Account and you will be subject to the same account opening requirements as specified in the Account Terms. You expressly consent and instruct the Agent Platform Provider to facilitate your S.T.A.R. Storage Account application on your behalf and to communicate and/or share to us, personal and/or corporate information (on shareholders and beneficial owners, directors) or documents to facilitate the creation of your S.T.A.R. Storage Account. These personal information and documents will include, your full name, your residential address, your Linked Bank Account, your contact information, and all other information and/or documents we may deem necessary to open and approve your S.T.A.R. Storage Account. We reserve the right to reject your application for whatever reason and without prior notice.

1.2. Agreement to be Bound

By applying for a S.T.A.R. Storage Account through an Agent Platform Provider or by posting a Borrowing Request through an Agent Platform, you will be bound by all the terms and provisions set forth in the Loan Contract and the Silver Bullion Terms of Service.

2. BORROWING THROUGH AGENT PLATFORMS

2.1. You may borrow under the Platform by accepting a Lending Offer on a lending offer displayed on the Agent Platform based on your preferred terms, including amount, currency, and interest rate, subject always to the Secured Peer-to-Peer Loan Terms and the Loan Contract.

2.2. Authentication and Acceptance of Collateral

To participate as a Borrower in the Platform, the item (e.g., luxury watches or jewellery) you wish to pledge as collateral must be submitted to the Agent Platform Provider for authentication, valuation, and acceptance as collateral. We reserve the right, at our sole discretion, to reject an item (e.g., luxury watches or jewellery) to be used as collateral.

2.3. Collateral Custody

As a condition of your participation as a Borrower in the Platform, you agree that the item (e.g., luxury watches or jewellery), will be retained in the exclusive possession and custody of Silver Bullion during the duration of the Loan for purposes of perfecting the security interest of the Lender. Silver Bullion's custody of such Collateral is subject to **Clause 4** of the Sale, Buyback, and Storage Terms, these terms and the Loan Contract.

3. INSTRUCTIONS THROUGH AGENT PLATFORMS

3.1. Validity and Legally Binding Nature of Instructions

You expressly acknowledge and agree that any instructions or directives issued by you through Agent Platforms and/or the Agent Platforms' website shall constitute valid and legally

binding instructions from you to us. These instructions include but are not limited to, the initiation of a Loan Contract, the acceptance of a Lending Offer, the execution of a Loan rollover, and the withdrawal of funds from your Peer-to-Peer Fund Balance.

3.2. Authority of the Agent Platform Provider

You acknowledge and authorize the Agent Platform Provider, acting as your duly appointed agent, to facilitate and transmit these instructions to us on your behalf. Such instructions may pertain to, inter alia, the terms and conditions of loan agreements, disbursement and repayment schedules, interest rates, and any amendments or adjustments thereof.

3.3. Reliance on Electronic Records

You understand and accept that we may rely on electronic records and communications originating from the Agent Platform as conclusive evidence of your intentions and instructions. You agree that such electronic records shall be admissible in any legal or regulatory proceedings and carry the same weight and validity as instructions made directly by you to us or through our Website.

3.4. Verification of Instructions

We reserve the right, at out sole discretion, to verify and authenticate instructions received through the Agent Platform before taking any actions based on such instructions. This verification process may include but is not limited to identity verification, confirmation of account details, and compliance with applicable laws and regulations.

3.5. Discretionary Refusal of Instructions

We retain the discretion to refuse to execute any instructions received through the Agent Platform if, in our reasonable judgment, such instructions violate the terms of the Loan Contract, the Silver Bullion Terms of Service, or any applicable laws and regulations. In such instances, we shall promptly notify you of the refusal, providing reasons for the same to the extent legally required.

3.6. Indemnification

You shall indemnify and hold harmless Silver Bullion and the Agent Platform Provider, their officers, directors, employees, and agents from any claims, liabilities, losses, or damages arising out of or relating to any instructions issued by you through the Agent Platform, including but not limited to any disputes arising from the execution or non-execution of said instructions.

4. ACCOUNT INFORMATION AND NOTICES

4.1. Account and Transaction Information

When participating as a Borrower through an Agent Platform, we may share specific customer information and balances to facilitate the provision of our services and the services of the Agent Platform Provider and shall include, but is not limited to, details regarding the maturity dates of Loan Contracts and Peer-to-Peer Fund Balances.

The Agent Platform Provider shall utilize the shared information solely for the purpose of facilitating the provision of Secured Peer-to-Peer Loans and associated services.

4.2. Notices

Notices, communications, and other relevant correspondences that are required or authorized

to be provided to you may be transmitted by the Agent Platform Provider on behalf of Silver Bullion. Such notices shall be considered duly received when dispatched by the Agent Platform Provider, and their content shall be binding upon you as if directly received from Silver Bullion.

5. AGENT PROCESSING FEE

5.1. When participating as a Borrower through an Agent Platform, you will be separately charged with an Agent Processing Fee to cover the following services provided to you under these terms: a) collateral authentication, collateral valuation, storage and insurance protection of the collateral, and the provision of the borrower’s platform.

5.2. By participating as a Borrower through an Agent Platform, you authorize Silver Bullion to deduct the Agent Processing Fee from the proceeds of your Loan and to remit the same to the Agent Platform Provider.

S.T.A.R. GRAM TERMS

The following terms and conditions (the "S.T.A.R. Gram Terms") must be read in conjunction with any other applicable supplementary terms imposed by us, including but not limited to the Account Terms, and Funding and Payment Terms, as may be amended from time to time, (the "Silver Bullion Terms and Conditions") which, together with these terms, constitute the terms and conditions that will govern your purchase of S.T.A.R. Grams products.

Please note that some clauses in this S.T.A.R. Gram Terms shall not apply to your purchase of physical precious metals or other products.

1. ABOUT S.T.A.R. GRAMS

1.1. S.T.A.R. Grams is a precious metals accumulation program that allows Account Holders to buy, sell, and redeem fractional units of physical precious metal bars stored in the Vault.

1.2. Gold Gram, Silver Gram, and Platinum Gram are S.T.A.R. Grams products representing the fractional ownership of fully backed and insured Allocated Bar of gold, silver, and platinum, respectively, stored at the Vault.

1.3. Each Allocated Bar of gold and silver is produced by an accredited LBMA refiner and shall comply with LBMA's minimum purity standard. In the case of platinum, each Allocated Bar is produced by an accredited LPPM refiner and shall comply with LPPM's minimum purity standard.

2. BUYING S.T.A.R. GRAMS

2.1. You may purchase S.T.A.R. Gram product(s) from us from us through our Website, in-person or through our retail store, by telephone, email, facsimile, or any other method that we may accept from time to time.

2.2. When buying S.T.A.R. Gram product(s) from us, the price at which your Order is submitted is the locked-in price and a binding legal agreement between you and Silver Bullion is created for you to purchase the S.T.A.R. Gram product(s) at the quantity, type and price specified at the time of your Sellback submission.

2.3. If you paid through your Cash Balance, your Order will be confirmed immediately, and the purchased S.T.A.R. Gram product(s) will be reflected into your S.T.A.R. Grams holdings upon Order Completion, subject to **Clause 2.4**. If you are not paying through your Cash Balance, your Order Completion will only take place after we confirm receipt of your Order payment.

2.4. S.T.A.R. Grams Pre-Order

S.T.A.R. Grams operates as a fully allocated system, ensuring that physical gold bars are available before the fractional ownership of the bars can be transferred. Consequently, depending on the size of an order, Order Completion may not occur immediately, and will instead be tagged as a pre-order until the physical bars backing the S.T.A.R. Gram product(s) have been allocated (i.e., Order Completion has occurred).

3. SELLING S.T.A.R. GRAMS

3.1. You may sell S.T.A.R. Gram product(s) from us from us through our Website, in-person or through our retail store, by telephone, email, facsimile, or any other method that we may accept from time to time.

3.2. When selling S.T.A.R. Gram product(s) to us, the price at which your Sellback is submitted is the locked-in price and a binding legal agreement between you and Silver Bullion is created for you to sell the S.T.A.R. Gram product(s) at the quantity, type, and price specified at the time of your Sellback submission.

3.3. Once your Sellback is confirmed, the type and quantity of S.T.A.R. Gram product(s) sold will be deducted from your S.T.A.R. Grams holdings, and the proceeds will be credited to your Cash Balance upon Sellback Completion. The Allocated Bar(s) backing the sold S.T.A.R. Grams will be de-allocated accordingly. If you have requested the proceeds to be transferred to your Linked Bank Account, payment will be issued within two (2) business days from the Sellback submission.

3.4. Buyback Guarantee

We guarantee to buy back precious metals stored under S.T.A.R. Grams subject to the terms of service.

4. CANCELLATION

4.1. **YOU HAVE NO CONTRACTUAL RIGHT TO CANCEL A CONFIRMED ORDER OR SELLBACK.** By submitting an Order or Sellback, you have entered into a binding legal agreement to purchase or sell the S.T.A.R. Gram product(s), as the case may be, at the quantity, type, and price specified at the time of your Order or Sellback submission.

4.2 We reserve the right, at our sole discretion, to allow the dissolution of the binding legal agreement between you and Silver Bullion by the cancellation of your outstanding Order or Sellback, subject always to our Cancellation and Market Loss Policy under **Clause 10**. Any cancellation request must be filed via telephone during normal business hours. Silver Bullion will evaluate any request to cancel an Order or Sellback on a case-by-case basis, and only under extraordinary circumstances will a cancellation request be approved.

4.3. Notwithstanding the foregoing, Silver Bullion reserves the right to refuse or cancel any Order or Sellback, as the case may be, if:

a) Your payment for an Order is not received or was cancelled/reversed by your financial institution;

b) When the price is incorrect, for whatsoever reason including but not limited to computer-related or technical problems or otherwise, pricing error, incorrect item descriptions or sudden movements in the precious metals market or export/import restrictions; or

c) When an Order or Sellback is deemed questionable, suspicious or of significant risk to Silver Bullion.

5. AUTOSAVE

5.1. Where you elect to use the AutoSave function, you understand and accept that the general intention is for funds deposited or held in your Cash Balance to be invested in S.T.A.R. Grams at the amount, type, and frequency of your choosing, subject to any minimum or maximum purchase amount that we may require from time to time. You acknowledge that Silver Bullion will never be deemed at fault by you where it invests your money in S.T.A.R. Grams, according to your standing instruction.

5.2. If your Cash Balance is unfunded and/or your funding method is not kept current and in good standing, or if your Cash Balance has insufficient funds and/or your funding method is not kept current and in good standing to purchase S.T.A.R. Grams at the fixed time according to your standing instruction, then no automatic purchase of S.T.A.R. Grams will be made on your behalf at that time.

5.3. In the event that Silver Bullion is at fault in failing within the specified time period to act on your AutoSave standing instruction, for any reason whatsoever, you accept that Silver Bullion's liability to you is limited to any loss you may incur arising from the price differential between the S.T.A.R. Grams price that you might reasonably have expected to achieve had Silver Bullion not failed to perform, and the S.T.A.R. Grams price at the time the replacement trade is executed.

5.4. Credit/Debit Card Funding Arrangement

Credit/Debit Card Funding: By setting up recurring payments by credit/debit card, you agree to us debiting the relevant credit/debit card for the amount and funding frequency that you selected. This recurring payment arrangement will continue to be in effect until you terminate the arrangement or until we receive a notification from your bank. We reserve the right to terminate this payment arrangement at any time at our discretion.

If you enabled the AutoSave and we receive a chargeback related to you recurring credit/debit card payment, your completed Order will be reversed and you will be charged an administration fee of fifty Singapore Dollars ($50.00 SGD) plus market loss in accordance with our Market Loss Policy. You also agree that in such instances, we will not be responsible for any potential market gain related to your reversed order.

Unsuccessful deduction: If we are unable to make the charge on your credit/debit card, for any reason whatsoever, and your Cash Balance is not sufficiently funded, any scheduled recurring order under AutoSave will not be executed by us.

Termination: The credit/debit card Funding arrangement will be terminated if (a) the deduction is unsuccessful on a repeated basis for three (3) consecutive funding cycles; or (b) due to suspension, termination or expiry of the relevant credit/debit card, stolen debit/credit card or closure of your bank account.

5.5. Changing or stopping the funding method

If you wish to change or stop your AutoSave funding method, this will only take effect prior to the next funding cycle. If you wish to stop the payment by credit/debit card, you must notify your bank and us before the termination. If your card is lost, stolen, expired, or terminated, you must also inform us in writing immediately. The termination of these forms of payment will only be effective when the message referring to the credit/debit card funding is no longer reflected in your Silver Bullion Account.

6. S.T.A.R. GRAMS REDEMPTION AND TRANSFER-IN

6.1. You may, at any time, use your S.T.A.R. Grams holdings to exchange for any products available on our Website, subject always to the applicable minimum redemption amounts and specific physical precious metals product premiums, where applicable.

6.2. You may deposit precious metal products for conversion to S.T.A.R. Grams ("Transfer-in"), subject always to the applicable minimum size, form, source, and minimum quality and assay.

7. YOUR OWNERSHIP OF THE PRECIOUS METALS IN VAULT

7.1. The S.T.A.R. Gram product(s) you hold represents your fractional ownership of the Allocated Bar of gold, silver, or platinum stored at the Vault, as such the title to such Allocated Bar of gold, silver, or platinum shall at all times vest in the relevant customer as owner.

7.2. For the purposes of warehousing and operational efficiency, Silver Bullion may re-allocate Allocated Bar(s) to streamline the custody, tracking, and management of physical precious metals stored with Silver Bullion. As part of this process, we may consolidate or re-allocate your holdings of specific physical precious metals in accordance with the S.T.A.R. Gram Terms. We will ensure that such re-allocation does not affect your ownership rights to a specific quantity, quality, or assay of the precious metals you own. For clarity, where an Allocated Bar of a certain type of standardized precious metal backing a S.T.A.R. Gram is re-allocated with another Allocated Bar of the same type of standardized precious metal, such re-allocation would be considered not to have affected your holding of a specific quality and assay of a particular type of standardized precious metal as all Allocated Bars comply with the minimum purity standards set out in **Clause 1.3.**

7.3. Silver Bullion reserves the right to, and you acknowledge that Silver Bullion may, at its sole discretion and without prior notice, re-allocate your Allocated Bar(s) as necessary to facilitate the purposes outlined in **Clause 7.2**. You hereby appoint, and shall be deemed to have appointed, Silver Bullion as your agent or attorney-in-fact to effectuate any re-allocations required for these purposes.

7.4. As a fractional owner of the Allocated Bar, your ownership rights will be unaffected in the unlikely event that Silver Bullion or the Vault declares bankruptcy and in no event shall it ever be considered or treated as part of the bankrupt estate of Silver Bullion or the Vault.

7.5. We will publish on our Website on a regular basis, reconciled and aliased records of ownership of all the Allocated Bar of gold, silver, or platinum, in the Vault based on the total S.T.A.R. Grams units owned by each customer.

8. ALLOCATION AND SWAP OF ALLOCATED BARS

8.1. Any allocation or re-allocation of Allocated Bars to S.T.A.R. Grams, as contemplated in this S.T.A.R. Gram Terms (including Clauses 2, 3, and 7), shall be conducted as part of the operational processes outlined herein, with re-allocation, where necessary, occurring during a Re-allocation Period.

8.2. All allocation or re-allocation of Allocated Bars to S.T.A.R. Grams shall be determined at the sole discretion of Silver Bullion and in accordance with the provisions of this S.T.A.R. Gram Terms.

9. STORAGE OF ALLOCATED BARS

9.1. Your S.T.A.R. Grams holdings are always fully backed by physical gold, silver, or platinum bars. You authorise us to arrange for the storage and insurance of the Allocated Bar of gold, silver, or platinum held by us in custody on your behalf, as may be necessary for the circumstances. This authorization shall be deemed to include an authority to enter into contracts on your behalf without prior notice, as your agent, limited in scope to the storage, or insurance of the Allocated Bar of gold, silver, or platinum.

9.2. To cover the cost of insured and secured storage of the physical gold, silver, or platinum bars, you will be charged a storage fee based on your S.T.A.R. Grams holdings' daily weighted average and at the prevailing storage rate (as provided in our Schedule of Charges).

10. OUR CANCELATION MARKET LOSS POLICY

10.1. Cancellation Policy

Order or Sellback cancellation, if initiated by you, shall be subject to our Market Loss Policy plus cancellation fee. Cancellation fees are calculated as 5% of the Order or Sellback total (minimum of SGD 45, whichever is higher). We may refuse new orders or Sellback until such fees are paid in full. We reserve the right to cancel any Order or Sellback if we are unable to complete the Order or Sellback due to causes beyond our control, the Order or Sellback is deemed questionable, suspicious, too significant of risk, incorrect in confirmed price, or in the case of an Order if payment has not been received within a specified time frame.

10.2. Market Loss Policy

Upon cancellation of an Order or Sellback, you shall be liable for any price difference, which shall be the difference between the price at which we sold to you or bought from you and the prevailing market price or prices at the time of the cancellation ("Market Loss"). If the cancelled Order or Sellback is payable with cryptocurrency (e.g., bitcoin), you shall also be liable for any cryptocurrency price difference, which shall be the difference of the cryptocurrency lock-in price and the prevailing cryptocurrency price at the time of the cancellation. For the avoidance of doubt, you shall be liable for the cryptocurrency price difference under this paragraph when:

a) an Order payable in cryptocurrency is cancelled, and the cryptocurrency price has increased from the time of your Order to the time of cancellation; and

b) a Sellback payable in cryptocurrency is cancelled, and the cryptocurrency price has declined from the time of your Sellback to the time of cancellation.

Any market gain and cryptocurrency price gain by us on cancellations shall not be refunded to you and shall remain our property.

11. WHAT WE MEAN BY

The key terms that we use in this S.T.A.R. Gram Terms are in bold, including the following:

"Account Owner" has the meaning set out in the Account Terms.

"Allocated Bar" means the physical gold, silver, or platinum, fractional units of which are owned outright by you, as allocated to your S.T.A.R. Grams holdings, and stored at the Vault under a safekeeping or custody arrangement, which may be re-allocated at the sole discretion of the Company in accordance with Clauses 7.2 and 7.3. Photos and information of the allocated bars can be viewed through the S.T.A.R. Grams Explorer.

"Re-allocation Period" means the period from 12:00 AM to 12:30 AM SGT of each calendar day, during which any necessary re-allocations of Allocated Bars are performed to reflect the transactions and holdings from the previous day.

"AutoSave" means the service that enables users to issue a standing instruction to purchase certain quantities of S.T.A.R Grams product(s) at recurring intervals.

"Gold Gram" refers to the digital representation of the physical gold fractionally owned by the Account Owners S.T.A.R Grams.

"LBMA" means the London Bullion Market Association.

"Linked Bank Account" has the meaning set out in the Account Terms.

"LME" means The London Metal Exchange.

"LPPM" means the London Platinum and Palladium Market.

"Order" refers to purchases of S.T.A.R. Grams product(s) from us, whether made through our Website, by telephone, by email, in person or in any other way.

"Order Completion" in relation to Orders for S.T.A.R. Grams, refers to when physical bars backing the S.T.A.R. Gram product(s) have been allocated.

"Platinum Gram" refers to the digital representation of the physical platinum fractionally owned by the Account Owners S.T.A.R Grams.

"Schedule of Charges" refers to the page on our Website that lists the standard fees and charges for our Services.

"Sellback" refers to your sale of S.T.A.R. Grams product(s) back to us, whether made through our Website, by telephone, in person, by email, or otherwise.

"Sellback Completion" in relation to Sellbacks of S.T.A.R. Grams, refers to when the type and quantity of S.T.A.R. Gram product(s) is/are deducted from a customer's S.T.A.R. Grams holdings, and when the Allocated Bar(s) backing the relevant S.T.A.R. Grams is/are de-allocated.

"Silver Gram" refers to the digital representation of the physical silver fractionally owned by the Account Owners S.T.A.R Grams.

"S.T.A.R. Grams" refers to the digital representation of the physical precious metals fractionally owned by the Account Owners, including among others, Gold Grams, Silver Grams, and Platinum Grams.

"S.T.A.R. Storage Account" has the meaning set out in the Account Terms.

"Vault" has the meaning set out in the Sale, Buyback, and Storage Terms.

TESTING TERMS

The following terms and conditions (the "Testing Terms") must be read in conjunction with any other applicable supplementary terms imposed by us, including but not limited to the Account Terms, and Funding and Payment Terms, as may be amended from time to time, (collectively the "Terms of Service") which, together with this Testing Terms, constitute the terms and conditions that will govern your purchase of any of our precious metals authentication and testing services.

1. PURCHASING BULLION TESTING SERVICES

1.1. When you request a precious metal testing service from us, such request constitutes an offer by you to buy such service from us. This offer will not be accepted by us, and no legally binding contract will exist between us until:

a) we have received the applicable precious metals for testing from you at our Singapore retail store or our testing laboratory at The Reserve;

b) you have provided all relevant information to us as required under these Testing Terms, together with any additional information that we may reasonably request from you in order to enter into a contract with you; and

c) we have confirmed acceptance of your offer and agreed to provide the precious metal testing service as requested (which we shall be free to accept or refuse at our ultimate discretion).

1.2. If we do not accept your offer to buy any precious metal testing service from us under these Testing Terms, for any reason, then we will:

a) refund any payment you have already made, which shall be credited to you by the same means through which you paid us less any administration or other charges made by your credit card, debit card, bank, or other payment providers; and

b) return your precious metals to you in accordance with **Clause 3** of this Testing Terms.

2. DUX AND OTHER TESTING SERVICES

2.1. In providing the DUX, ECM, and other testing services, Silver Bullion shall test the precious metals submitted by you using the relevant testing procedures of Silver Bullion, as such procedures are in effect from time to time. For certain testing services (e.g., DUX Test), we may provide a test report containing the test values and an opinion on whether these values are within the acceptable range. Each test report may be in the form of a physical report, PDF softcopy, and may also be available for download online through our Website.

2.2. Silver Bullion will perform the requested testing service based solely on the test sample you provide to us. Our services test the physical characteristics of the sample and will not necessarily be able to determine the sampleâ€™s provenance. The results reported to you, whether in report form or otherwise, are dependent on the quality of the test sample, which may not accurately represent the precious metals being sampled and may also be subject to human or instrumental error. The risk of error may be minimized by performing additional sampling, weighing, ultrasound, electro-conductivity test, or analytical services, which are available to you for an additional cost. No one other than you may rely upon the test results or

test report, and you are solely responsible for drawing any conclusions based upon the information presented in the test results or test report.

3. SUBMISSION AND RETURN OF ITEM(S) TESTED

3.1. Once we have received your precious metals, we will carry out the services as requested, following which we will return your precious metals to you. The time taken to complete the testing services may vary depending on the service type, availability of our testing engineer and testing laboratory, and therefore, unless expressly confirmed otherwise by us in writing, we do not give any guarantee that particular precious metal will be tested and returned on the spot. From time to time, we may provide estimated timeframes for the return of the precious metals, but these shall be illustrative only, and we shall not be liable for failing to comply with such estimated timeframes.

3.2. We will be responsible for your precious metals while these are in our possession, and we will ensure that they are appropriately protected against loss, damage, and theft.

3.3. Once the applicable testing services are complete, we will advise you once the precious metals are ready for collection. Once the precious metals have been handed over back to you, the responsibility for and risk in that precious metal shall pass to you, and Silver Bullion shall have no further responsibility or liability in relation to that precious metal.

4. WARRANTIES AND REPRESENTATION

4.1. In purchasing any of Silver Bullion's precious metal testing services, you represent and warrant that:

a) you are the owner of the precious metals submitted for testing or you are duly and properly authorised by the owner to have the precious metal tested; and

b) you provided all relevant and full information to Silver Bullion as reasonably necessary for Silver Bullion to perform our obligations under these Testing Terms.

4.2. You agree to indemnify and keep indemnified, Silver Bullion from and against any losses, damages, liability, costs (including legal fees), and expenses which Silver Bullion may suffer or incur (directly or indirectly) as a result of or in connection with, any breach by you of the warranties in this **Clause 4**.

4.3. Silver Bullion warrants to you that our services shall be supplied with reasonable care, diligence, and skill in accordance with applicable good industry practice. Except as expressly set forth herein to the contrary, SILVER BULLION DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, REGARDING ITS BULLION TESTING SERVICES, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

5. LOST, STOLEN, OR DAMAGED BULLION

5.1. Silver Bullion will exercise reasonable care in handling precious metals submitted for testing. However, if Silver Bullion determines that the precious metal was lost, stolen, or materially damaged while in Silver Bullion's possession, Silver Bullion will, at its own discretion, replace the lost, stolen, or damaged precious metal with another precious metal of the same make

and year or compensate you based upon the metal mass multiplied by the prevailing traded spot price of the precious metal. Silver Bullion will not accept liability for items lost while not in the custody or control of Silver Bullion.

5.2. The remedies set forth in this **Clause 5** shall be the sole and exclusive remedies for a lost, stolen, or damaged precious metal, and Silver Bullion SHALL HAVE NO LIABILITY WHATSOEVER TO YOU OR ANY THIRD PARTY FOR INDIRECT DAMAGES, CONSEQUENTIAL DAMAGES, SPECIAL DAMAGES, OR INCIDENTAL DAMAGES, INCLUDING WITHOUT LIMITATION, BUSINESS INTERRUPTION DAMAGE, COSTS OF DELAY OR LOST PROFITS.

6. NO PURCHASE

6.1. Silver Bullion does not buy precious metals from customers as part of this service. All precious metals provided to Silver Bullion under this Testing Terms shall at all times remain your property. The provision of any testing service under this Testing Terms does not and shall not represent any sort of offer or acceptance by Silver Bullion to purchase any bullion subject to such testing services. For further information on our bullion buying services, please see our Website (www.silverbullion.com.sg).

7. LIMITATION OF LIABILITY

7.1. Unless otherwise provided in this Testing Terms, in no event will Silver Bullion be liable to you for any damages (regardless of whether the claim is based in law, equity, contract, negligence, strict liability, or other otherwise) in excess of the price paid by you for the testing services giving rise to the claim or cause of action. In no event will Silver Bullion's liability to you include indirect, incidental, consequential, special, exemplary, or punitive damages, including, without limitation, loss of anticipated profits, business interruption, or loss of use, revenue, reputation, or data. All claims against Silver Bullion arising out of or related to the testing services or this Testing Terms must be brought by you within one year after the cause of action has accrued.

8. WHAT WE MEAN BY

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

"**DUX**" refers to Silver Bullion's proprietary non-destructive precious metals testing, which measures and compares different physical characteristics (mass and volume, ultrasound celerity, and surface metal composition) in such a way that counterfeit precious metal might pass an individual test but not the DUX trio of tests. DUX stands for density, ultrasound and X-ray fluorescence.

"**ECM**" refers to the precious metals test that detects inhomogeneity or inserts present within the precious metal item. ECM stands for electrical conductivity measurement.

"**The Reserve**" shall mean The Reserve building at 6 Changi South Street 3, Singapore 486128.

FUNDING & PAYMENT TERMS

The following terms and conditions (the "Funding and Payment Terms") must be read in conjunction with any other applicable supplementary terms imposed by us including but not limited to the Account Terms, Sale, Buyback and Storage Terms, S.T.A.R. Gram Terms, as may be amended from time to time, (collectively the "Terms of Service").

Please note that the clauses in this Funding and Payment Terms do not apply to Secured Peer-to-Peer Loan funding or deposits.

1. PAYMENTS AND BILLING

1.1. Payment Due Date

Orders, fees, and charges are payable within two (2) business days from the date of your order. Payments using cryptocurrencies are due within fifteen (15) minutes from the generation of the cryptocurrency payment QR code.

1.2. Storage Billing Cycle

Storage fees for Parcel(s) under S.T.A.R. Storage are prepaid and are billed regularly when the prepaid storage of Parcel(s) expires. The length of your billing cycle will depend on the prepaid storage expiry of your Parcel(s) and your preferred prepaid extension period.

Storage fees accrued on your S.T.A.R. Gram holdings shall be billed and collected by us in the following manner:

- At the time a sell order or redemption is submitted, storage fees accrued for the quantity of gold sold shall be billed and deducted from the quantity of S.T.A.R. Grams product sold; and
- At the beginning of each calendar month, storage fees accrued shall automatically be deducted from your S.T.A.R. Gram holdings, subject to an annual minimum storage fee as provided in our Schedule of Charges.

2. PAYMENT METHODS

This clause does not apply to your use of the Secured Peer-to-Peer Loan Platform.

2.1. Payments to Silver Bullion can be made using your Cash Balance, Peer-to-Peer Fund Balance, bank transfers, credit/debit cards, cryptocurrencies (e.g. bitcoin), personal cheques in SGD, USD or EUR (subject to clearance and only from Singapore bank accounts), or SGD cash payment. We may charge administrative/convenience fees on certain payment methods, such as those made via credit/debit cards and cryptocurrencies, in accordance with our Schedule of Charges as updated from time to time on our Website.

2.2. When paying with cryptocurrencies, you must not send cryptocurrencies to us from cryptocurrency address(es) that have directly or indirectly transacted with sanctioned, blacklisted, and/or high-risk addresses and services including, but not limited to, mixers, tumblers, darknet or dark web markets, and P2P exchanges.

2.3. All money payable by you to us will be paid free and clear of, and without withholding or deduction for, any fees, taxes or duties.

2.4 All banking charges both in Singapore and abroad shall be borne by you and shall be deducted/charged to your account. These banking charges include, but are not limited to:

a) all fees charged by our banks in receiving your transfer of USD, EUR, SGD, and other currencies to our account;

b) all wiring, handling, and other fees charged by the remitting and receiving banks;

c) all fees charged by an intermediary bank; and

d) all fees charged by any payment processing party.

2.5. If you hold a:

a) personal account, you must fund your Cash Balance or pay for an order from a personal banking facility registered in your own name.

b) joint account, you must fund your Cash Balance or pay for an order from a joint banking facility or from a personal banking facility registered under any of the joint account holders.

c) business, trust, or IRA account, you must fund your Cash Balance or pay for an order from a banking facility under the respective business, trust, or IRA names.

2.6. We may return funds, no matter the consequences, if we are not satisfied with its source and proceed to cancel the requested transaction or settlement. In case of doubt, we may contact you to seek additional information concerning the funds' source, which you agree to provide.

3. CREDIT CARD ENROLLMENT

This clause does not apply to your use of the Secured Peer-to-Peer Loan Platform.

3.1. You may elect to enrol your credit card with us to facilitate the funding of your AutoSave arrangement or for timely payment of recurring storage fees and other charges. Upon making such election, you authorize us to charge the card to facilitate the AutoSave funding or to pay for storage fees and other charges that is due from your Silver Bullion.

3.2. By providing its credit card information to Silver Bullion, you represent and warrant that you are the legal holder of the credit card and are specifically authorized to use the credit card for payment of the charges as set forth herein. You agree to pay the cost for any returned or challenged credit card payments.

4. FUNDING YOUR CASH BALANCE

This clause does not apply to your use of the Secured Peer-to-Peer Loans platform.

4.1. Although not required, you may fund your Cash Balance before making an order through domestic bank transfer, telegraphic, cheque deposit, credit/debit cards (when allowed), and SGD cash payment at our office only for the sole purpose of facilitating payment of future orders. Due to regulatory restrictions, you may not pre-fund your Cash Balance using cryptocurrencies.

4.2. Your Cash Balance may hold balances in Singapore Dollars, US Dollars, Euro, British Pound Sterling, Australian Dollars, Canadian Dollars, Swiss Franc, Hong Kong Dollars, and any other currencies as may be added by Silver Bullion from time to time.

4.3. Balances held in your Cash Balance is exclusively for the purpose of facilitating order payments on our Website. We do not pay interest on balances held in your Cash Balance. Funds deposited into your Cash Balance but not used within 90 calendar days of our receipt may be returned without notice.

4.4. Where your Cash Balance holds balances in currencies where our banking partners charge negative interest, you accept that we may charge you a fee ("Currency Holding Fee") to cover the additional banking fees incurred to maintain bank accounts in those currencies.

5. WITHDRAWING FROM YOUR ACCOUNT BALANCE

5.1. You may request withdrawals of the available funds in your Cash Balance or Peer-to-Peer Fund Balance to either your Linked Bank Account or by requesting a physical cheque for physical collection by you in our business address(es). Silver Bullion shall deduct the bank transfer fees from the sum to be remitted.

5.2. Bank transfers to a Singapore Linked Bank Account typically take within 2 business days and incur minimal to zero charge, while overseas telegraphic transfers may take 3-4 working days, and charges may be levied by the sending and receiving bank.

5.3. If you funded your Cash Balance with a debit/credit card or wish to withdraw to a different bank account from that used to fund the account, we may perform due diligence checks on your account, which may include the requirement to provide evidence. Failure to do so may result in a delay in your receipt of the withdrawn funds.

5.4. To protect you and us from loss, we may suspend or delay a withdrawal in certain situations, including if we need to confirm that you have authorized the withdrawal or if other payments to your Silver Bullion Account have been subject to a reversal (for example, as a result of a chargeback, bank reversal or dispute).

6. UNSETTLED ORDER AND CHARGES

6.1. Should we fail to receive full payment for your orders, negative balances, or charges when they become due, we may, at our sole discretion apply any and all of your funds you may have with us to satisfy your monetary obligations. This includes but is not limited to us:

a) debiting from either your Cash Balance and/or Peer-to-Peer Fund Balance in the same currency of the amount due; and/or

b) converting any funds in your Cash Balance and/or Peer-to-Peer Fund Balance and applying those converted funds to the amount due.

6.2. If we convert funds from your Cash Balance and/or Peer-to-Peer Fund Balance in accordance with **Clause 6.1(b)**, it will be completed at the transaction exchange rate set by our banking partners at the time the funds are converted.

6.3. Should you fail to pay us in full, or should we fail to apply **Clause 6.1** (due to insufficient funds), for any amount due and owing under these terms, you will be considered in default of your payment obligation and we shall have the right, in addition to other legal remedies available to us, to impose a Late Payment Fee on the outstanding amount due.

6.4. Should your default in payment continues for 30 calendar days, you authorize us to liquidate your precious metal in the quantities required to recover such unpaid charges, including any accrued Late Payment Fee. Silver Bullion accepts a duty to inform you by email a minimum of seven (7) days prior to selling your precious metals for this reason.

6.5. If you withdraw an amount while you have unsettled charges or orders, Silver Bullion is entitled to deduct from the amount withdrawn the amount of the outstanding balance.

7. UNIDENTIFIED DEPOSITS AND SMALL CASH BALANCES

7.1. Unidentified Deposits

Should we receive deposits where the account or customer to be credited cannot be identified, and no true claimants to the money have come forward for a period of 5 years or more, the unidentified deposit(s) may – at Silver Bullion's discretion – be accumulated and irrevocably contributed to a recognized children's charity in Singapore.

7.2. Small Cash Balances

Where a customer asks for their Silver Bullion Account to be closed, returning small or residual balances in their Cash Balance and/or Peer-to-Peer Fund Balance may not always be feasible due to the high cost of international wire transfers. In these cases, the customer may request that these small or residual balances be accumulated and irrevocably contributed to a recognized children's charity on the customers' behalf, to complete the account closure process.

8. WHAT WE MEAN BY

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

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

"Cash Balance" refers to your multi-currency account balance with Silver Bullion that may be used to pay for products and services provided by Silver Bullion or to be withdrawn to your Linked Bank Account.

"Late Payment Fee" refers to the penalty fee charged to a Silver Bullion Account for its failure to settle orders and charges when they are due in accordance with the Terms of Service.

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

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