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.