TERMS AND CONDITIONS FOR THE REFINING OF NON-MANUFACTURED PRECIOUS METALS

These Terms and Conditions shall govern the transactions which PRESTIGE PRECIOUS METALS FZCO (the "Refiner") shall enter into with the Supplier. By engaging in a transaction, the Supplier acknowledges and agrees to these Terms and conditions, to with:

I. *Scope*

The terms and conditions set forth herein includes all agreements and understanding between the parties with regards to the delivery of Gold Bars to the Refiner and related services. The conditions herein contained are binding and apply to all transactions between the parties.

II. *Definitions*

The following definitions shall have the following meaning, it being agreed and understood that should there be any term defined but not used in the Agreement, this may not be used by any Party as an argument in a way that is detrimental to the other Party:

Agreement	Shall mean the Memorandum of Agreement and any amendments, extension of modifications thereof, between the parties;
Annex(es)	Shall mean any annex to the Agreement whether it is added now or at any time in the future, provided it is signed by the Parties. All Annexes shall form an integral part of this Agreement;
Assayer	means an assayer or assay company nominated by the Refiner to assay the Commodities;
Assay Result	means the results issued by the refiner (following an assay of a given shipment of Commodities to be performed by the Refiner in their laboratory or by a Assayer nominated by the Refiner) ascertaining the specifications (including purity) of each shipment of Commodities, and issues the assay certificate;
Bullion	refers to precious metals in bulk form which are regularly traded on Commodity Market. The value of bullion is typically determined by the value of its precious metals content, which is defined by its purity and weight;
Business Day	a day other than a Saturday, Sunday, or public holiday in the UAE on which banks in the UAE are open for business;
CIS	means Customer Information Sheet or Account Opening Form that must be submitted prior to any account opening or business transaction;
Confidential Information	means any and all information (however recorded, preserved or disclosed) acquired by either party about the other party's business, affairs, customers, clients, suppliers, plans, intentions, and including any information or analysis derived from the other party's Confidential Information;

Export Country	means the country where the Gold Bars (commodity) are originally exported from, whether this is by the Supplier or another party;
Force Majeure Events	Shall include any circumstance not within a party's reasonable control including, without limitation:(a) acts of God, flood, drought, earthquake or other natural disaster; (b) epidemic or pandemic; (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; (d) nuclear, chemical or biological contamination or sonic boom; (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary license or consent; and (f) collapse of buildings, fire, explosion or accident;
KYC	means Know-Your-Customer that must be submitted prior to any business transaction and is similar to CIS;
Net Weight Report	means a report from the Refiner or nominated Assayer with the final net weight of the Commodity;
Preliminary Assay Report	means, in respect of any shipment of Gold Bars, the assay report and certification ordered by the Supplier and obtained from a state assay office in the country of origin or export country of the Commodities prior to the delivery;
Purity	means the percentage by weight of the relevant precious metal content of any Delivered Commodity, as determined by assay in accordance with these Terms and Conditions;
Refine/Refining	means refining (cleaning) the gold to a Purity level of 995g/kg or higher or such purity level as requested by the Supplier, and the issuance of a purity report;
Specifications	means the detailed specifications of the commodity including quantity, quality, packaging; etc.;
UAE	means the United Arab Emirates.

III. *Commodity Specification*

The Commodities to be delivered under the Agreement ("Delivered Commodity") shall have the following specification ("Specifications") unless otherwise agreed between the Parties:

- Commodity: Gold Dore Bars, Good Delivery Bars, Coins, Silver Bars, and other precious containing material(s)
- Packing: International Accepted Box

The Refiner understands that the nature of the commodities may result in slight variations in weight, color, and purity.

IV. *Delivery - Identification – Weighing – Sampling – Assaying*

a. The Supplier is responsible for arranging the (secured) transportation of the Commodity to the Refiner and collection of the Commodity after refining.
b. No commodities deemed hazardous by the Refiner, such as metals containing elements of Chloride, Arsenic, Cadmium, Mercury, Lead, Tin, Osmium, etc., or commodities prohibited under United Arab Emirates laws shall be delivered without prior consent of the Refiner. The Refiner reserves the right to refuse receipt of such commodities and holds the right to request damages arising from the violation of this clause.
c. The Delivered Commodity shall form a complete and separate lot and will be numbered to allow subsequent identification prior to the start of weighing, sampling, and assaying operations. Upon delivery, the Refiner reserves the right to conduct a thorough inspection of the Delivery Commodity, including examination of the containers for any sign of damage or compromise. In case of any damages to the seals, the Supplier shall be promptly informed by the Refiner.
d. The Delivered Commodity is weighed at the Refiner's premises using calibrated scales. The weighing results are unconditionally accepted by the Supplier, save for proof of the contrary provided by the Supplier and agreed to by the Refiner.
e. By delivering the Commodities, the Supplier authorizes the Refiner to perform an assay on a sample of the Delivered Commodity and to refine the Delivered Commodity, unless the Supplier explicitly indicates on the product form that only an assay on a sample of the Delivered Commodity is to be performed.
f. A sample of Delivered Commodity is obtained through a sampling process at the Refiner's premises which includes the melting of the Delivered Commodity, excluding the possibility of restitution of the Delivered Commodity in its original shape or form. The Supplier consents to this process. At the time of sampling, the Refiner shall draw and retain in its custody a sealed reserve sample of the Delivered Commodity ("Reserve Sample"), to be used exclusively for the purpose of any umpire assay procedure under these Terms and Conditions.
g. The Supplier has the right to be present during the melting process, provided that the Refiner has been informed at least 24 hours in advance. Failure to provide timely notice forfeits this right, allowing the Refiner to break any seals, examine the Delivered Commodity, and carry out the melting without the Supplier or its representative present.
h. The Supplier unconditionally accepts the results of the assay performed by the laboratory of Refiner or the Nominated Assayer. The Supplier is entitled to have an independent counter-assay carried out, which must be requested prior to delivery of returnable commodities, by indicating "counter-assay" on the product form or by sending a registered letter to the Refiner prior to delivery.
i. In the event that there is a variance of 1% (absolute) or more between the assay result of the Refiner and that of the Supplier, the Parties agree to submit the disputed sample to an umpire laboratory selected by the Refiner, within seven days of the day the assay result was issued by the Refiner. The costs associated with the umpire laboratory shall be borne by the Supplier. The assay result of the umpire laboratory shall be final, conclusive and binding on both Parties for all

settlement purposes, meaning that if the umpire assay result is lower than the Refiner's assay result, the Refiner shall apply the lesser result.

j. Any claim by the Supplier arising out of or in connection with the weight, outturn, assay result, or any alleged shortage or loss of metal must be notified to the Refiner in writing within seven (7) days of the date on which the relevant report, result, or certificate was issued to the Supplier. Any claim not so notified within that period shall be deemed irrevocably waived and the Supplier shall have no further right to pursue it.
k. Should the Assay reveal that the Delivered Commodity does not contain any or few precious metals, the Supplier will bear all the costs for the destruction or return of the Delivered Metals.
l. If any precious metal apart from gold needs to be returned, a minimum threshold of 100 grams applies. Any lot with a precious metal content below 100 grams will not be returned. Title to any such sub-threshold precious metal content shall pass to and vest in the Refiner upon completion of the refining process, without further notice to or compensation payable to the Supplier.
m. During refining, title and risk of the Delivered Commodity will remain with the Supplier. The Supplier shall maintain an insurance policy which shall cover against risks of direct physical loss or damage from an external cause. Details of the Insurance are to be made available to the Refiner upon request.

V. *<u>Service Charge</u>*

a. The Supplier agrees to pay the Refiner for Service Charges ("Service Charges"), the amount of which shall be agreed upon establishment of the relationship or upon transaction. The Service Charges are variable.
b. The Service Charges will be the fee indicated in the Invoice and in accordance with terms agreed prior to date of delivery of the Commodities.
c. Payment must be made in full by the Supplier to the Refiner at the payment terms specified by the Refiner in the Invoice, or at the terms agreed upon by the Parties. The Supplier, further, acknowledges that in accepting the payment terms, the Refiner trusts that the Supplier will diligently abide and ensure adherence to the Supplier's respective local laws regarding payments.
d. If any payment due by the Supplier is not received within 5 Business Days from the date of Issuance of the invoice, the Supplier shall be liable to pay a late payment fee of 1% of the overdue amount per month, calculated on a daily basis from the date the payment was due until the date it is received in full. The Refiner shall have a lien over any refined metals of the Supplier in its possession as security for all sums due and unpaid by the Supplier. If any such sum remain unpaid for more than thirty (30) days after the date on which they fell due, the Refiner may, upon giving five (5) Business Days' prior written notice to the Supplier, sell the retained metals and apply the net proceeds of sale in or towards satisfaction of the outstanding amounts, with any surplus to be remitted to the Supplier promptly thereafter. This right is without prejudice to any other legal or contractual remedies available to the Refiner.

VI. *<u>Conditions of Delivery</u>*

a. The consummation of the delivery of any Commodity pursuant to the Agreement (including, but not limited to, delivery thereof and payment of the Service Charges) is subject to the fulfillment of the following conditions:
   i. The Supplier shall submit to the Refiner the required KYC documents and fully completed Client Information Sheet (CIS) prior to contract signature and shipment. Prior to any transactions with the Refiner, the Supplier shall follow Refiner's Client Acceptance Policy in order to verify the identity of the Supplier and the origin of the Delivered Commodities.
   ii. If the Supplier is responsible for the export of Commodities to the Refiner, the Supplier shall ensure that all invoices, declaration, airway bills/bills of lading, delivery notes, packing lists and certificates of origin, and accompanying documentation are accurate, complete, and fully reflect the true nature, type, quantity, and quality of the Metals being exported. The Supplier is solely responsible for complying with all applicable laws and regulations governing the export process, including but not limited to customs requirements, trade restrictions, and sanctions. The Supplier acknowledges that they shall be fully responsible for any inaccuracies, omissions, or false declarations in the documentation that lead to customs holds, shipment delays, penalties, or confiscation of the shipment by customs authorities, whether at the country of export or country of destination. In such events, the Supplier agrees to bear all associated costs, fines, or damages and to take immediate action to rectify the issues and secure the release and delivery of the shipment. The Refiner shall not be held liable for any consequences arising from such inaccuracies or non-compliance. Furthermore, the Supplier agrees to indemnify and hold the Refiner harmless against any losses, costs, damages, or liabilities incurred as a result of such occurrences, including legal fees and expenses.
   iii. All representations and warranties of the Supplier pursuant to the Agreement are true, correct, complete and not misleading upon signature of the Agreement and shall remain such throughout until the moment of the delivery of all Commodities to the Refiner;
   iv. Prior to discharge of any shipment of Commodities to the Refiner, the Supplier shall send copies of documents required such as, but not limited to (i) Packing List; (ii) Initial Assay Report, (iii) Commercial Invoice; (vi) Airway Bill; (v) Bill of Entry; (vi) Certificate of Origin, and any other document required at the sole discretion of the Refiner to enable the Refiner to use its reasonable endeavors to confirm with the customs authorities that there is no serious reason for the Commodities not to be cleared by the customs authorities, it being agreed and understood that nothing in this provision discharges the Supplier from its obligation and sole responsibility to clear the Commodities with the customs authorities.
   v. Assay of the Commodities will be performed at the latest on the second Business Day following the day of delivery of returnable metals.
   vi. Should the assay reveal that the Delivered Commodity does not contain any or very few precious metals, the Supplier will bear all costs for any customs formalities and/or taxes, as well as the costs for destruction or return of the Delivered Commodity.

vii. Only gold will be returned following the refining process, excluding any other precious metals recovered during the procedure, unless specifically requested by the Supplier and explicitly agreed by the Refiner.

VII. *Representations and Warranties*

a. The Supplier represents and warrants that it is the rightful legal owner and beneficiary of the Commodities offered herein for refining. The Commodities offered herein for refining have been obtained by the Supplier in compliance with the rules of any applicable legislation.

b. The Supplier hereby represents and warrants that it has developed and implemented a Responsible Supply Chain policy and Anti-Money Laundering/Counter Financing of Terrorism policy. The Supplier further warrants that these policies are in compliance with all applicable laws and regulations and have been approved by Senior Management and duly communicated to all its employees.

c. The Supplier represents and warrants that the origin of the funds used for purchasing the Commodities and the origin of the Commodities itself does not contravene to any provision Anti-Money Laundering and Combatting the Financing of Terrorism Act and its regulations, and any other applicable legislation and are free from conflict financing, criminal funding, child labor and human rights abuses, and that the accumulated wealth of all shareholders of the Supplier is derived from legitimate sources such as Capital of company/dividends which they own and operate; Income from business/ investment; Professional salary; profit from sold investment; passive income from rental payment; sale of property; sale of company; gift/ inheritance , which are not linked and/or derived from criminal origin, of whatsoever nature, and in particular do not constitute the proceeds of money laundering or terrorist financing.

d. The Supplier warrants that it shall comply, at all times, with the Refiner's Supply Chain Policy and AML/CFT Policy, as well as any other communicated policies and protocols, as well as with the Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold, and any other applicable laws, regulations, and international standards governing responsible sourcing, and AML/CFT.

e. The Supplier warrants and undertakes to fully cooperate with the Refiner in all matters pertaining to compliance with regulatory requirements, responsible sourcing practices, enhanced due diligence. and ethical standards. This includes, but not limited to, providing timely and accurate information upon request related to the supply chain, including the origin, and chain of custody of the Delivered Commodity.

f. The Supplier warrants and undertakes that:

(i) It has implemented adequate internal procedures designed to ensure it shall not authorize the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities ("Anti-Corruption Controls"); and

(ii) It has not authorized and it will not authorize, in connection with the performance of the Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorization would violate the Anti-Corruption Controls.

g. The Supplier hereby represents and warrants in respect of itself, that:
   (i) it is lawfully incorporated and existing under the laws of its jurisdiction.
   (ii) it has the necessary power to enter into and perform its obligations under the Agreement or according to its business relationship with the Refiner.
   (iii) the Agreement has been duly authorized and executed by it and constitutes valid, legally binding and enforceable obligations upon it.
   (iv) neither the entry into the Agreement nor the implementation of the transactions contemplated by it will result in:
   - a violation or breach of any provision of its articles of association, statutes by-laws or other constitutional documents;
   - a breach of, or give rise to a default under, any contract or other agreement to which it is a party or by which it is bound;
   - a violation or breach of any applicable laws or regulations or of any order, decree or judgement of any court, governmental agency or regulatory authority applicable to it
   - and in case of breach of any such undertaking, representation or warranty, the Party in breach agrees to indemnify and keep indemnified the other Party against any and all losses, liabilities, costs and expenses suffered or incurred by the other Parties in relation to any such breach
   - no action, proceeding, litigation or dispute against it is presently taking place or pending which would or might threaten or inhibit its ability to perform its obligations under the Agreement.
   - all governmental or official approvals, consents, notarizations, legalization and registrations required in relation to the making, performance and validity of the Agreement have been obtained by it at the time they were required and are, to the extent required, in full force and effect.

VIII. *Measures in the event of Breach*

a. In the event that the Supplier fails to adhere to the policies set forth by the Refiner, engages in any activity that violates applicable laws or these General Terms and Conditions, or breaches the representations and warranties set out above, the Refiner reserves the right, at its sole discretion and without prior notice, to take any measures it deems appropriate and applicable under the circumstances, including but not limited to:
   (i) freeze the Supplier's account;
   (ii) suspend or hold any ongoing transaction;
   (iii) retain possession of the corresponding Commodities;

(iv) returning the Commodities to the Supplier and claiming reimbursement of all associated costs, fees, and expenses, including but not limited to storage, handling, administrative charges and any other losses or damages incurred by the Refinery as a result of the breach.

Such measures shall remain in effect until the breach is fully rectified to the satisfaction of the Refiner or until a final and binding court order or instruction from a competent authority is received directing the release of the Commodities or any related funds.

b. Additionally, the Refiner reserves the right, at its sole discretion, to suspend or terminate the existing business relationship with the Supplier and, if deemed necessary, shall report any suspicious or unlawful activity to the relevant authorities in accordance with the law. The exercise of any right under this clause shall not waive any other rights or remedies available to the Refiner under these Terms and Conditions or applicable law.

c. Without prejudice to the clauses above, the Refiner may terminate the business relationship and any ongoing transaction with immediate effect and without liability by written notice to the Supplier if:

(i) the Supplier, any of its shareholders, directors, officers, or ultimate beneficial owners becomes the subject of any sanctions designation, asset freeze order, or similar restrictive measure imposed or administered by the UAE, the United Nations, the European Union, the United States of America, or any other competent authority; or

(ii) the Refiner has reasonable grounds to suspect that the Supplier, any Delivered Commodity, or any associated funds are connected to money laundering, terrorist financing, proliferation financing, or any other financial crime.

Upon such termination, the Refiner shall be entitled to retain the Delivered Commodity and any related proceeds pending receipt of instructions from the relevant competent authority.

d. The Supplier acknowledges and agrees that the Refiner shall not be liable for any interest, loss of opportunity, or any direct or indirect damages arising from or related to the implementation of the above measures.

IX. *Force Majeure*

The Refiner shall not be in breach of these Terms and Conditions, nor liable for any delay in performing or failure to perform any of its obligations, to the extent that such delay or failure results from a Force Majeure Event. The Refiner shall notify the Supplier as soon as reasonably practicable upon becoming aware of a Force Majeure Event affecting its performance and of the likely duration of its effect. The Refiner's obligations under these Terms and Conditions shall be suspended for the duration of the Force Majeure Event, and the Refiner shall have no liability for any loss, damage, cost, or additional expense arising from or in connection with such delay or non-performance.

X. *Limitation of Liability*

The liability of the Refiner shall be limited to the refinery fee applicable to the specific transaction and shall not exceed this amount under any circumstances. The Refiner shall have no liability whatsoever for any indirect, incidental or consequential damages.

XI. *Governing Law and Jurisdiction*

a. The Agreement or any issue arisen from the business relationship between the Refinery and the Supplier shall be in all respects governed by and construed and enforced in accordance with the laws of the United Arab Emirates including all matters of construction, validity and performance.

b. Action to enforce the Agreement shall be exclusively resolved by the appropriate courts of Dubai, United Arab Emirates.

XII. *Confidentiality*

a. The Supplier and the Refiner shall keep in confidence and not disclose to any third party or use for any purpose other than as authorized by the agreement signed between the parties, the content and existence of the Agreement (or any discussions and negotiations pertaining thereto), as well as, all 'Confidential Information' which was provided to it by the other Party or any other Party's representatives, in respect of such Party and such Party's officers, shareholders, client's and business without the written authorization of the disclosing Party. For the purpose of this Agreement, the term 'Confidential Information' means any and all information (however recorded, preserved, or disclosed) acquired by either Party about the other Party's business, affairs, customers, clients, suppliers, plans, intentions, or operations, and including any information or analysis derived from the other Party's Confidential Information. Notwithstanding the foregoing, Confidential Information does not include any information that:

   i. is already known to the Receiving Party at the time of its receipt from the Disclosing Party; or

   ii. ii. is or becomes publicly available without breach of the Agreement by the Receiving Party; or

   iii. is made available to a third party by the Disclosing Party without restriction on disclosure; or

   iv. is received by the Receiving Party from a third party without, to the Receiving Party's best knowledge, any obligation of confidentiality; or

   v. is independently developed by the Receiving Party without use of the Disclosing Party's Confidential Information.

b. Any Party may disclose the existence and/or content of the Agreement to any of its legal or financial advisors, bankers, employees or consultants, provided that this is necessary for the purposes of this Agreement.

XIII. *General Provisions*

a. Notices – Any notice or communication required or permitted under these Terms and Conditions shall be in writing and shall be delivered by hand, sent by internationally recognised courier, or transmitted by email, WhatsApp, Telegram or any other electronic messaging application to the address, email address or mobile number notified by each Party to the other from time to time. A notice delivered by hand or courier shall be deemed received on the date of delivery; a notice transmitted by email, WhatsApp, Telegram or any other electronic messaging application shall be deemed received on the same day of transmission, whether or not actually received, if the Refiner can demonstrate that it was sent using the details as provided by the Supplier.

b. Entire Agreement – These Terms and Conditions, together with any applicable Annexes, constitute the entire agreement between the Parties with respect to their subject matter and supersede all prior agreements, representations, arrangements, and understandings between the Parties, whether written or oral, relating to the same subject matter.
c. Severability – If any provision of these Terms and Conditions is or becomes invalid, illegal, or unenforceable in any respect under the law of any jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way. The Parties shall use their reasonable endeavours to agree a replacement provision that, to the greatest extent possible, achieves the same commercial and legal effect as the provision being replaced.
d. No assignment by Supplier – The Supplier may not assign, transfer, charge, sub-contract, or otherwise deal in any of its rights or obligations under these Terms and Conditions without the prior written consent of the Refiner. The Refiner may assign or transfer any or all of its rights and obligations under these Terms and Conditions to any affiliate or successor entity without restriction and without the consent of the Supplier.

XIV. *Amendment of Terms and Conditions*

The Refiner reserves the right to amend or update these Terms and Conditions at any time, at its sole discretion. Any such amendments shall become effective upon notice to the Supplier and continued use of the Refiner's services by the supplier following such notice shall constitute acceptance of the amended Terms and Conditions.

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