

# Personal & Business Terms of Service

EFFECTIVE DATE: 31 MAY 2020

This Agreement is a contract between you and Goldmoney and governs your use of the Goldmoney Personal and Goldmoney Business Accounts on our platform. Using the services provided by Goldmoney means that you accept the terms and conditions contained in this Agreement and any other documents, terms and conditions, or policies, including the Privacy Policy.

Effective Date: these are the terms and conditions applicable as of 31 May 2020.

This is an important document, which you must consider carefully when choosing whether you wish to use the Goldmoney Services. We may amend and update this Agreement without your consent at any time by posting a revised version on our Website, which will be effective at the time we post it. If the revised version includes a substantial change or, if it applies to consumers, we will provide you with a minimum of 30 days prior written notice by posting notice to your email, providing a comparison illustrating the amendments and the date they will be effective, and your right to terminate your relationship with us at any time without cost or penalty if you do not agree to the amendments.

If you do not wish to be bound by this Agreement, you must terminate your relationship with us in accordance with clause 4.

You must be aware of the following risks of using the Goldmoney Services: Transactions in which you receive a transfer of title to gold from another User may be reversed, for example, if the transaction is subject to a Chargeback, reversal, claim, or is otherwise invalidated. This means that, for some of our Users, transfers in the form of a transfer of title in gold may be reversed after the Users have provided goods or services. We may close, suspend, or limit your access to your Goldmoney Personal or Business Account or any other Goldmoney Services, if you violate this Agreement, the Acceptable Use Policy, or any other agreement you enter into with Goldmoney, including, for the avoidance of doubt, the Goldmoney Wealth Client Agreement.

This Agreement contains several sections. The headings and subheadings below are for reference only and do not limit the scope or give meaning to each section. Please note that capitalized words have specific definitions, which are included in section 22.

# 1. OUR RELATIONSHIP WITH YOU

a. Relationship: Our relationship with you is set out within and governed by this Agreement.

This Agreement applies to your use of the Goldmoney Platform and any of the services provided to you by Goldmoney, together with the Goldmoney Platform (the “Goldmoney Services”). For the avoidance of doubt, this Agreement does not govern the relationship between owners of Goldmoney Wealth Holdings and Goldmoney Wealth. To see the Goldmoney Client Agreement, please [click here](#).

b. Goldmoney: Goldmoney is a precious metals dealer and transfer service provider that assists you with making Gold transfers to and receiving Gold transfers from third parties. Goldmoney is an independent contractor for these purposes, except that Goldmoney acts as your agent and bailee with respect to the custody of your Gold. Goldmoney does not have control of, or liability for, the products or services that are paid for with the Goldmoney Services. Goldmoney does not guarantee the identity of any User or ensure that a buyer or a seller will complete a transaction. All Gold recorded in your Goldmoney Account Balance is your property: fully reserved, allocated, and redeemable pursuant to the law of bailment. Goldmoney is not a bank. The Gold held in your Goldmoney Account is not a deposit with us and your Goldmoney Account is not a bank account. Because Goldmoney is not a bank, the Gold is not insured by the Federal Deposit Insurance Corporation, the Canada Deposit Insurance Corporation, or any comparable governmental agency. You agree that you will not receive interest or other earnings on the Gold from Goldmoney. The use of the Goldmoney Website and Goldmoney Services does not constitute a trading of, or an exchange in, securities, investment contracts, or any document, instrument, or writing commonly known as a “security”, at law or otherwise.

c. Bailment: You authorise us to arrange for the storage, transportation, and insurance of your Gold. We will hold your Gold as bailee on your behalf, pursuant to a storage agreements between Goldmoney Vault Inc. (“GMVI”) and Brink’s Canada Limited and Royal Canadian Mint, or any other Gold vault operator selected by Goldmoney in its sole discretion (a “Vault Operator”). The Gold held in your Goldmoney Account does not constitute evidence of indebtedness or liability by Goldmoney to you, except to comply with instructions from you in relation to transactions initiated by you as provided for in this Agreement.

d. Privacy: Your privacy rights are important to Goldmoney. Please review our Privacy Policy for more information. If you receive Information about another User through use of the Goldmoney Services, you must keep the Information confidential and only use it in connection with the Goldmoney Services. You may not disclose or distribute a User’s information to a third party or use the Information for marketing purposes unless you receive the User’s express consent to do so. You may not send unsolicited emails to a User or use the Goldmoney Services to collect transfers for sending, or assisting in sending, unsolicited email to third parties.

e. Assignment: Goldmoney may at any time assign, transfer, charge, subcontract, or deal in any other manner with all or any of its rights under this Agreement and may subcontract or delegate in any manner any or all of its obligations under this Agreement to any third party or agent. You shall not, without the prior written consent of Goldmoney, assign, transfer, charge, subcontract, or deal in any other manner with all or any of its rights or obligations under this Agreement.

f. Notices: Any notice or other communication required to be given to a party under or in connection with this Agreement shall be in writing and shall be sent to the other party, such notice shall be deemed to have been duly received on the same day as it is sent. Goldmoney may provide information about your Goldmoney Account and the Goldmoney Services by posting it on the Goldmoney Website, emailing it to the email address listed in your Goldmoney Account, notifying you through the Goldmoney App, or posting it to the street address in your Goldmoney Profile. The service of any proceedings or other documents in any legal action by you must be posted to the attention of the Group General Counsel, Goldmoney Inc, at 334 Adelaide Street West, #305, Toronto, Ontario, M5V 1R4, Canada.

g. Intellectual property: You acknowledge that any and all of the intellectual property rights including, without limitation, the Goldmoney trademark, any other trademarks, trade names, copyright and other rights used or embodied within the Goldmoney Website are and will remain Goldmoney's sole property. You may not copy, imitate or use them without Goldmoney's prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Goldmoney. You may not copy, imitate, or use them without our prior written consent. You may use HTML logos provided by Goldmoney through our merchant services or affiliate programs without prior written consent for the purpose of directing web traffic to the Goldmoney Services in accordance always with the terms of the affiliate program. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to any of the Goldmoney group entities or the Goldmoney Services or display them in any manner that implies Goldmoney's sponsorship or endorsement.

All right, title, and interest in and to the Goldmoney Website, any content thereon, the Goldmoney Services, the technology related to the Goldmoney Services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of Goldmoney and its licensors. You warrant that you will not, nor will you attempt to, tamper with, modify, reverse engineer, gain unauthorised access to, or in any way alter any of our software or the Goldmoney Website. You understand that we may close your personal or business account immediately, and may take legal action against you if you breach, or we reasonably suspect that you may have breached, this warranty.

h. Tax: You are responsible for paying all local taxes and tariffs that are or may be applicable to purchases, conversion, sale or custody of Gold, and any associated charges. The Goldmoney Platform will provide you with a tax tool for calculating your yearly gains or losses from the purchases, sales, and spending transactions that have occurred within your account. This tax tool is provided as a service only and is not intended to be, nor should it be relied upon by you

as legal or tax advice. You should consult your own tax advisor for advice with respect to income tax consequences to you based on your particular circumstances.

i. Compliance with law: You agree to comply with all relevant laws of any territory of which you are a citizen, national, or subject, and of any territory in which you are resident from time to time, and of any other territory from which you access the Goldmoney Website, the laws of the countries in which the Vaults are located (where applicable), and including, without limitation, the laws of Ontario, Canada.

j. Currency: Any and all monetary amounts displayed in the Goldmoney Website are in the local currency selected by you and currency conversions are performed from time to time.

Goldmoney is a Canadian company that operates in CAD and all payments to Goldmoney for your personal or business accounts are processed in CAD. Goldmoney itself does not charge currency conversion fees and shall not be liable for any fees, charges, or conversion rates on international transactions which may be charged by credit card issuers, financial institutions, or banks.

k. Term: This Agreement remains in effect until such time as your Goldmoney Personal or Business Account is closed in accordance with clause 4. Either you or Goldmoney may terminate this Agreement with immediate effect for any reason whatsoever, including breach of this Agreement or the Goldmoney Wealth Holding Client Agreement (provided you are a party to it) by you.

l. Synapsepay: By entering into this Agreement, you agree to the terms of service of SynapsePay (our financial partner) found [here](#) which are incorporated herein by reference. The Goldmoney Platform is not directly supported by, endorsed or certified by SynapsePay. SynapsePay gives no warranties and makes no claims about this application/website.

## 2. USING YOUR GOLDMONEY PERSONAL OR BUSINESS ACCOUNT

a. Eligibility: To be eligible to use the Goldmoney Services, you must be at least 18 years old or the applicable age of majority and contractual capacity if you reside in a jurisdiction where the age of majority or contractual capacity is above 18 years of age. By accessing or using any of the Goldmoney Services, you represent and warrant that you are both over the age of 18 years old and of the applicable age of majority and contractual capacity in the jurisdiction in which you reside. Goldmoney reserves the right to close any Goldmoney Personal or Business Account and suspend any user who is not 18 years old and of the applicable age of majority and contractual capacity, subject to clause 2.j. below.

b. Types of Goldmoney Account: Goldmoney offers Personal Accounts and Business Accounts. The use of the term "Goldmoney Account" in this Agreement shall refer to both types of

Goldmoney Account noted above unless otherwise specified; for the avoidance of doubt, this agreement does not apply to the Goldmoney Wealth Holding. Goldmoney offers two tiers of Personal Accounts. Once you have uploaded your valid government-issued photo ID and it has been approved by Goldmoney, you will have access to increased account balance limits, a dedicated Relationship Management team, the Goldmoney Verified Account Protection for buyers, and the ability to apply for the Goldmoney Prepaid Card. A Goldmoney Business Account gives you access to Goldmoney Business Protection, as set out in clauses 17-19 below. By opening a Business Account and accepting the terms of this Agreement, you agree that you are not establishing the Business Account primarily for personal, family, or household purposes.

c. Goldmoney Account Balances: All User's allocations of Gold are securely segregated, wholly owned by them, and verified by third party auditors. Goldmoney does not have any entitlement or leverage or comingling with its corporate funds or gold, and it may not and will not use your Gold for its operating expenses or for any other corporate purposes. Goldmoney does not have any access to your Gold to make it available to its creditors in the event of bankruptcy. Your Gold is wholly owned by you as further detailed in clause 8.

d. Communications: Communications between you and Goldmoney may be conducted by mail or by telephone, fax, online, or by other electronic means that Goldmoney offers from time to time in respect of its different product offerings. Any instructions that you give to us in any such manner will have the same legal effect as if you gave them to us in traditional written form. You agree that all telephone calls and electronic communications may be recorded and kept by us as a record of your instructions. We and our service providers acting on our behalf may contact you, including by using autodialed or prerecorded messages, calls, or text messages, at the telephone number(s) you have provided to us. These communications may relate to (a) notices to you, (b) investigations or fraud prevention, (c) debt collection. Other than service providers with whom we contract to assist in providing the Goldmoney Services, we will not share your telephone number(s) with third parties for their own purposes without your consent. You may revoke your consent to receive calls, emails, or text messages by making the change in your Goldmoney Personal or Business Account settings. We respect your opt-out instructions; however, we will be required to communicate certain types of information in accordance with our legal and regulatory obligations.

e. Instructions: You are responsible for the accuracy of your instructions for all transactions in your Goldmoney Personal or Business Account and through the Goldmoney Platform. Instructions once sent, in any form through your Goldmoney Personal or Business Account, will be final and irrevocable and it will not be possible to retrieve funds sent in error. It is your responsibility to ensure that your personal information registered on the Goldmoney Platform is accurate at all times.

f. Transaction history: You agree to promptly review the transaction history and any account statements pertaining to your Goldmoney Account that you receive to ensure that your

instructions have been carried out and that there have been no unauthorised dealings in your Goldmoney Personal or Business Account. You must inform us of any errors or omissions within sixty (60) days of the disputed transaction(s).

g. Third parties: If you grant express permission for a third party to connect to your Goldmoney Personal or Business Account, either through the third party's product or through the Goldmoney Services, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further, you acknowledge and agree that you will not hold Goldmoney responsible for, and will indemnify Goldmoney, its subsidiaries, officers, agents, and employees from, any liability arising from the actions or omissions of this third party in connection with the permissions you grant. You may change or remove these permissions from the account settings page.

h. Your details: You are responsible for keeping your email and street address up to date in your Goldmoney Personal or Business Account Profile details. If your credit card number changes or your credit card expiration date changes on a reoccurring payment, we may acquire that information from our financial services partner and update your Goldmoney Personal or Business Account Profile.

i. Accounts: Each User is eligible for the following combinations of Personal and Business Accounts:

- One Personal Account; or
- One Personal Account and one or more Business Accounts (limited to one Business Account per business); or
- One or more Business Accounts (limited to one Business Account per business).

Goldmoney Personal and Business Account holders are also entitled to hold one or more Goldmoney Wealth Holdings, subject to successfully verifying in accordance with the Goldmoney Wealth Client Agreement.

### 3. CUSTOMER ACCEPTANCE POLICY

a. Authorization: You authorise Goldmoney, directly or through third parties, to make any enquiries we consider necessary to validate your identity. This may include asking you for further Information that will allow us to reasonably identify you, requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report, or verifying your Information against third party databases or other sources. Use of certain Goldmoney Services requires us to verify some of your Information. Goldmoney reserves the right to close, suspend, or limit access to your Goldmoney Personal or Business Account or all or some of the Goldmoney Services in the event that we are unable to obtain or verify this Information. Where you are also a client of Goldmoney Wealth and own a Goldmoney Wealth Holding, you also authorize us to verify details of your use of the Wealth Holding and details supplied to Goldmoney Wealth with Goldmoney Wealth.

b. Requests for information: You agree to provide Goldmoney with such Information as Goldmoney may require or request, in its discretion, in relation to this Agreement and your relationship with Goldmoney, including all Information required to comply with all applicable laws and regulations, including all applicable anti-money laundering rules and regulations.

c. Requests for documentation: In addition to the above, upon request from Goldmoney, you agree to provide a copy of your current valid government-issued photo identification document with MRZ (Machine Readable Zone) details visible and/or such other identifying and verifying information as we determine from time to time in our discretion (the "ID Documentation") at a time to be determined by us, including prior to opening a Goldmoney Personal or Business Account, prior to purchasing Gold, prior to redemption of any content of your Goldmoney Personal or Business Account, upon the balance of your Goldmoney Personal or Business Account reaching a certain Gold threshold prescribed by us, or at any other time at our discretion.

d. Background and credit checks: You agree that Goldmoney is entitled to perform a background check prior to approving your application to open a Goldmoney Personal or Business Account or at any other time during the course of the relationship at our discretion. Goldmoney may contact credit bureaus to obtain information about you for purposes of confirming your identity under applicable "know-your-client" rules. If you open a Business Account, you are providing Goldmoney, at its discretion, authorization to obtain your personal and/or business credit report from a credit reporting agency. You are also authorizing Goldmoney to obtain your personal and/or business credit report (a) when you apply for a Goldmoney Business Account; (b) when you request a product for which Goldmoney requires, in its discretion, a review of your credit report; or (c) any time Goldmoney reasonably believes there may be an increased level of risk associated with your Goldmoney Business Account.

e. 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.

f. Sign up countries: Goldmoney shall, from time to time, deem certain countries either "sign up" or "non-sign up" countries, in accordance with various risk factors, legislation, regulation, and guidance. Goldmoney reserves the right to reject Users from countries it deems to be a "non-sign up" country.

## 4. CLOSING YOUR GOLDMONEY PERSONAL OR BUSINESS ACCOUNT

a. Termination: You may terminate your relationship with us at any time, and without termination penalty, by closing your Goldmoney Personal or Business Account, subject to this clause 4. Please contact the Relationship Management Team for assistance.

b. Balance Upon Closure: Upon your Goldmoney Personal or Business Account closure, we will cancel any pending transactions, unless otherwise legally prohibited. Prior to closing your Goldmoney Personal or Business Account, you must sell the gold in the Goldmoney Personal or Business Account to us, transfer ownership of the gold to another User, or physically redeem the gold from the vault location.

c. Limitations: You may not close your Goldmoney Personal or Business Account to evade an investigation. If you attempt to close your Goldmoney Personal or Business Account while we are conducting an investigation, we may suspend your Goldmoney Personal or Business Account for up to 180 Days to protect Goldmoney or a third party against the risk of reversals, Chargebacks, claims, fees, fines, penalties and other liability.

d. After Closure: You will remain liable for all obligations related to your Goldmoney Personal or Business Account even after the Goldmoney Personal or Business 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 Agreement which existed at or before the date of termination. Any clauses of this Agreement which expressly or by implication have effect after termination shall continue in full force and effect.

e. Automated Account Closure: We reserve the right to close any Goldmoney Personal or Business Account with a zero balance, and which you have not accessed for a period of one (1) month or more.

## 5. GOLD QUALITY, PURITY, AND AUDITING

a. Bar Quality: For your peace of mind, Goldmoney takes only assayed bullion bars as good delivery bars from recognized counterparties, bullion-dealers, and bullion-banks, according to the best industry market practices. Goldmoney deals exclusively in investment Gold bullion being not less than 99.95% purity and of a weight and manufacturer accepted by the global bullion markets such as LBMA, COMEX or other globally recognized bullion markets.

b. Purity: Goldmoney accounting units of Gold, in accordance with standard bullion-market practice, are expressed in fine Gold content. The fine Gold content of each bar equals its weight multiplied by its purity. The resulting units of Gold in your Goldmoney Personal or Business Account are 100% pure Gold and denominated in kilograms and grams. Goldmoney confirms that it has obtained a representation from its Gold bullion counterparties that every gram of Gold purchased by Goldmoney to be sold to Users is a gram of the 100% pure Gold content (fine Gold) of a 99.5% (or greater) assayed bullion bar held in the relevant vault.

c. Audit: Goldmoney confirms that it adheres to a standard whereby it is periodically audited and inventoried by an independent third party.



## 6. SECURITY

Goldmoney makes available its security information [here](#)

a. Password: You are responsible for maintaining adequate security and control of passwords, personal identification numbers (PINs), or any other codes that you use to access the Goldmoney Services. You are responsible for, and give us your authorization to carry out, all instructions given to us online where and when your correct Password is entered to access your Goldmoney Personal or Business Account. Goldmoney will not be liable to you for any loss or claim arising out of our relying on oral or electronic instructions provided to us using your Password. If you suspect that any other person has become aware of your Password, you must immediately notify us and you agree to cooperate with us in any subsequent investigation. Until you notify us, you will be liable for all transactions that are made using your Password. In addition to Passwords, you may be required to adopt other security measures that we make available to protect the security of your information. Goldmoney does not store Passwords; however, you agree to Goldmoney storing the hashed representation of your Password.

b. Safe Practices: You agree to exercise safe security practices when accessing and conducting electronic transactions. This includes signing out and closing any online electronic transaction services once all transactions have been completed regardless of your method of accessing the Goldmoney Platform. You agree to maintain any security measures that we recommend relating to requirements for encryption technology, virus scanning, software, firewall systems, anti-spyware software, cybersecurity measures and similar safeguards to maintain security for all electronic transaction activities.

c. Data: Private or sensitive data, such as your bitcoin private key, is stored encrypted on the server-side with encryption techniques. Encryption and decryption of such data is performed on the client-side using a key derived from your Password. Every network communication with Goldmoney servers is secured by the Transport Layer Security (TLS) protocol. Goldmoney maintains the master copy of ownership records. Records relating to you and your Goldmoney Personal or Business Account will only be modified upon the execution of your valid instructions, in accordance with the terms of this Agreement. On a regular and frequent basis, but no more frequently than daily, Goldmoney will publish reconciled and aliased customer-by-customer records of ownership of all the bullion in the vaults held by customers to both internal and independent external sources. Goldmoney ensures that at least two widely separated data storage sites receive duplicates of the full Goldmoney database. Goldmoney sends daily an encrypted, electronic copy of all customers' identities, aliases and their balances to its auditors who cannot interpret nor use this data without the decryption key.

d. Phishing: In the event that you receive an email falsely claiming to be from Goldmoney or another group entity, or requesting sensitive information ("Phishing"), you agree that you will not provide any information or data in response and you will contact Goldmoney's Relationship

Management team without delay. Goldmoney agrees that it will never ask you to provide your password over email or telephone. Should you receive an email or telephone call which you suspect is Phishing or are unsure about, you agree that you will report the phishing email or spoof site without delay in order to protect yourself and fellow Goldmoney Users. You understand that you should not click any links from unusual emails or download any attachments in order to access your Goldmoney Personal or Business Account.

e. Fraudulent Activity: If we suspect that fraudulent activity has taken place within your Goldmoney Personal or Business Account, in order to protect you, you understand that we may temporarily freeze your Goldmoney Personal or Business Account to prevent any further or continuing unauthorised activity. You will receive an email notification from Goldmoney should this be the case. In the event that you suspect fraudulent activity, you agree to notify the Relationship Management team immediately in order that Goldmoney can investigate the issue and attempt to resolve it. Goldmoney agrees that transactions found to be in error or unauthorised will be refunded back to your Goldmoney Personal or Business Account, subject always to the terms of this Agreement.

f. Peace of Mind: If, due to unforeseen circumstances, Goldmoney were to become insolvent or bankrupt, the insolvency or bankruptcy of Goldmoney would not affect your property rights with regard to your bullion in a Goldmoney Personal or Business Account.

## 7. FEES AND CURRENCY CONVERSION

a. Overview: Rates calculated for each transaction will depend on the type of transaction, currency, and the method of payment. The rate for your transaction will be used to provide a purchase quote, which will be advised to you for your agreement prior to the transaction being finalized.

b. Gold Purchase and Transfers: The purchaser of the Gold will always pay the purchase fee in accordance with clause 11.c.

c. Personal Transfers: Making a Personal Transfers to another Goldmoney User by transferring title in Gold to that user as the exclusive payment method is free ("Personal Transfer"). A Vault-to-Vault transfer, transferring Gold from one vault location to another incurs a fee of 0.5% of the transfer amount. Purchasing Gold using your credit card as the payment method may incur a service fee for processing. Personal Transfers may not be made to recipients in certain countries (as determined by Goldmoney in its discretion from time to time). For the avoidance of doubt, the Goldmoney Business Account and Verified Account protections do not apply to personal transfers. The buyer protections are only available to Goldmoney Personal Verified Accounts and seller protections are available only to Goldmoney Business Account holders.

d. Goldmoney Business Transfers: The Goldmoney Business Transfer Fee is paid by the business account holder in conjunction with using the Goldmoney business transfer product

(invoice, online checkout). The party transferring title to Gold in connection with a Goldmoney Business Transfer can either (a) transfer a Gold balance to a business without incurring a fee, or (b) purchase Gold for the transfer, in which case standard Gold purchase pricing applies.

e. Goldmoney Business Transfer Fee: The Goldmoney Business Transfer Fee will apply to each Goldmoney Business Transfer transaction. Standard purchase and redemption fees apply and a 1% fee shall apply for use of the Goldmoney Business Transfer tools.

f. Chargebacks: You may be subject at the final resolution of a chargeback a fee of CAD25 per chargeback, at Goldmoney's discretion.

g. Inactive & Dormant Accounts: Activity is measured by successful logins to an account. You are classified as inactive when over a period of one (1) years there have been no successful logins to your account, and dormant when over a period of two (2) years there have been no successful logins to your account. Once your account is classified as inactive or dormant, you are subject to certain fees as detailed in our published fee schedule.

h. Adjustment to Fees: Goldmoney reserves the right to adjust, introduce, or increase Fees at our sole discretion upon 30 days' written notice to you.

## 8. STORAGE AND INSURANCE

a. Choice of Vault: All physical Gold purchased by you will be stored in the Vault Operator of your choice upon purchasing the metal using your Goldmoney Personal or Business Account.

b. Storage Agreements: All storage agreements with Vault Operators are entered into by BGVI, a wholly owned subsidiary of GoldMoney Inc that operates as a segregated entity for the purpose of dealing with customer deposits and withdrawals of Gold or currency for the protection of Goldmoney customer deposits and withdrawals. Any storage agreement entered into by BGVI with a Vault Operator provides that allocated Gold will be specifically identified and physically segregated at all times. The responsibility for the physical storage and safekeeping of your Gold bullion lies with the Vault Operator. Neither Goldmoney nor BGVI's responsibility and liability relating to the storage of Gold extends to the entering of storage agreement as your agent and the arrangement of insurance for the same in accordance with (e) below.

c. Storage Fees:

- i. You agree to pay a monthly storage fee as specified in the Fees Schedule (as amended from time to time) available on the Goldmoney Website, to cover the costs of storage and insurance for your Gold as long as you remain a customer of Goldmoney pursuant to this Agreement.
- ii. You authorise us to act as bailee on your behalf and to provide instructions to the Vault Operator and insurance company in such capacity.

d. Interest in allocated Gold: The balance of Gold in your Goldmoney Personal or Business Account quantifies your interest in the bars of allocated, segregated, identifiable, Gold stored at the Vault Operator on behalf of Goldmoney's Users. Allocated Gold means that, for every GAU held in accordance with this Agreement, there is an identical quantity of GAU in allocated storage in the Vault Operator. The Gold is contained within discrete and identifiable forms of physical bullion that meet the chain of integrity standard.

e. Insurance: Goldmoney will ensure your bullion is insured against theft and damage according to the accepted insurance standards of the bullion industry. Goldmoney confirms to you that, in each storage agreement, the Vault Operator agrees to provide Goldmoney with documentary evidence of insurance. You can request documentary evidence of insurance for your bullion by [contacting our Relationship Management team](#)

## 9. TRANSFERRING GOLD TO AND FROM OTHER USERS

a. Transfer Limits: Goldmoney may, at its discretion, impose limits on the amount of Gold you can transfer to another User through the Services, including Gold you transfer for purchases, to assist in protecting the integrity of the Goldmoney system or our Users from loss, or prevent fraud and limit the risk of money laundering and terrorism financing. If you have a Personal Verified Account, we may increase your transfer limits.

b. Payment method limitations: In order to manage risk, Goldmoney may limit the transfer methods available for a transaction. In addition, transfer methods may be limited if you make a Goldmoney transfer through certain third party websites or applications.

c. Acceptance of transfer: If you attempt to initiate a transfer of Gold via an email address that does not have a Goldmoney Personal or Business Account associated with it, the transaction will be rejected if the recipient does not sign up for a Goldmoney Personal or Business Account within 72 hours. If you transfer gold to a Goldmoney User, the transaction cannot be reversed. You agree that you will not hold Goldmoney liable for any damages resulting from a recipient's decision not to accept a transfer of Gold by signing up for a Goldmoney Personal or Business Account. Any unclaimed, refunded or denied transfer will be returned to your Balance within 30 Days of the date you initiated the transfer.

d. Accuracy: You are responsible for confirming the accuracy of the information you provide about each transfer of Gold that you initiate, including the email address or telephone number of the recipient, and the amount of the transaction.

e. Mobile App: If you use the mobile app, you are responsible for any fees that your phone service provider charges for such use, including fees for SMS or data usage. Your phone service provider is not the provider of the Goldmoney Services.

f. Goldmoney Wealth Holdings: For the avoidance of doubt, you cannot transfer Gold to another

user who has a GoldMoney Wealth Holding. GoldMoney Wealth Holdings cannot receive or make P2P transfers. Transfers of this nature are only available between users on the Goldmoney Personal network.

g. Receiving Gold: If you are selling goods or services, you may not ask the buyer to send you a personal transfer for the purchase. If you do so, Goldmoney may remove your ability to accept Personal Transfers.

h. Receiving Limits: We may, at our discretion, impose limits on the amount of Gold that can be transferred to you. You can view your receiving limit, if any, by logging into your Goldmoney Personal or Business Account Profile. We may increase your receiving limit if you complete our customer identity verification process.

i. Transaction Review: Goldmoney reserves the right to review certain potentially high-risk transactions. If a transaction is being reviewed, Goldmoney may place a hold on the transaction and provide notice to the recipient. Goldmoney will then conduct a review and either clear or cancel the payment. If the transaction is cleared, Goldmoney will provide notice to the recipient. Otherwise, Goldmoney will cancel the transaction and the Gold will be returned to the buyer.

j. Risk of Reversals, Chargebacks and claims: When you receive a transfer of Gold, you are liable to Goldmoney for the full amount of the transfer plus any applicable fees if the transaction is later invalidated for any reason. This means that, in addition to any other liability, you will be responsible for the amount of the Gold transferred to you, plus the applicable Fees listed in section 7 of this Agreement if you lose a claim or a Chargeback, or if there is a Reversal of the transaction. You agree to allow Goldmoney to recover any amounts due to Goldmoney by debiting your Balance. If there is insufficient Gold in your Balance to cover your liability, you agree to reimburse Goldmoney through other means.

k. Refund and Reversal currencies: All refunds and reversals will be made in Gold as the original GAU amount of the transaction.

l. Taxes: It is your responsibility to determine what, if any, taxes apply to the transfers you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. Goldmoney is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

m. Your Refund Policy and Privacy Policy: If you sell goods or services, we recommend that you have a published return policy and a published privacy policy on your website or at your point of sale.

n. Bonus Payments: From time to time, Goldmoney shall award bonus transfers of Gold to its users, including but not limited to, birthday bonus payments. These bonus payments shall be subject to deduction at Goldmoney's discretion should the User who is awarded the bonus have

an inactive Personal Account for 60 or more days.

o. Eligibility: In order to be eligible for sending or receiving transfers, United States resident users must (a) have a Personal or Business verified Account and (b) live in a state which has the payment functionality available from time to time

## 10. GOLDEN HEART PROGRAM

a. Program restrictions:

- i. You will indemnify Goldmoney and explicitly agree and accept that Goldmoney is released from any claim by you for a Bonus in the event that you have not complied with these terms. For the avoidance of doubt, in all cases, payment of Bonuses by Goldmoney is dependent upon you satisfactorily meeting our verification requirements.
- ii. We may terminate your participation in the Program should we determine that you or your website is unsuitable or becomes unsuitable for the Program. You agree that you and (where applicable) your website (or any other website you operate or control) will not (a) promote sexually explicit materials, violence, illegal activities, or discrimination based on, inter alia, race, sex, religion, nationality, disability, sexual orientation, or age; (b) incorporate any materials which infringe or assist others to infringe on any copyright, trademark, or other intellectual property rights or to violate the law; (c) make any representations, warranties, or other statements concerning Goldmoney or any of their respective products or services, except as expressly authorized herein; (d) be in any way unlawful, harmful, threatening, defamatory, obscene, harassing, abusive, or racially, ethnically or otherwise objectionable to us in our sole discretion (“Objectionable Content”); (e) contain software downloads that potentially enable diversions of commission from other affiliates in the Programs; (f) promote any illegal activity, including, but not limited to, warez, cracking, and hacking sites or any website that Goldmoney considers inappropriate.
- iii. It is your responsibility to ensure your own compliance with the laws and regulations of the jurisdiction in which you reside, including, but not limited to, any requirements relating to disclosure of commissions, data protection, and tax. You must not participate in the Program where doing so would be prohibited by any applicable law or regulation.
- iv. It is your responsibility to ensure your own compliance with the terms, conditions, guidelines, and policies of any third party services used by you in connection with the Program, including but not limited to, email providers, social networking services and ad networks.
- v. It is entirely your responsibility to follow all applicable intellectual property and other laws that pertain to your website. You must have express permission to use any copyrighted material, whether it be writing, an image, or any other copyrightable work. We will not be responsible (and you will be solely responsible) if you use copyrighted material or other intellectual property in violation of the law or any third party rights.

- vi. You will not infringe any copyright, trademark, or intellectual property rights when promoting Goldmoney to potential customers, which includes, but is not limited to, the use of images, video, or written material in your promotional materials and campaigns.
- vii. You will always: (a) prominently post and make available to end-users, including prior to the collection of any personally identifiable information, a privacy policy in compliance with all applicable laws that clearly and thoroughly discloses all information collection, use and sharing practices, including providing for the collection of such personally identifiable information in connection with the Affiliate Program and the provision of such personally identifiable information to Goldmoney for use as intended by Goldmoney; (b) prominently post and make available to end-users any terms and conditions in connection with the Program set forth by Goldmoney, or as required by applicable laws regarding such a Program.
- viii. Goldmoney has the right to monitor your website(s) at any time to determine whether you are acting in accordance with this Agreement. We may notify you of any changes to your website that we deem should be made or to make sure that your links to our Website are appropriate and to notify you of any changes that should be made.
- ix. Goldmoney reserves the right to terminate this relationship and your participation in the Program immediately and without notice to you should you commit fraud, misuse your membership, or abuse the Program in any way. If any such fraud or abuse is detected, Goldmoney shall not be liable to you for any Bonus for such referrals.
- x. Goldmoney may, from time to time, at its discretion, change, suspend or discontinue any aspect of the Program or remove, alter, or modify any tags, text, graphic or banner ad in connection with a link.
- xi. Goldmoney has a strict no spam policy. You agree that, if you promote Goldmoney via email, you accept responsibility for ensuring that your mailing lists are up to date, “opt-in” only, and fully compliant with your local data protection legislation and the federal CAN-SPAM Act of 2003 (the “Spam Act”). All emails sent in connection with the Program must include the appropriate party’s opt-out link.
- xii. It is solely your obligation to ensure that your communications comply with the Spam Act and any applicable local data protection legislation. You agree not to rely upon Goldmoney’s approval of your email for compliance with the Spam Act, or assert any claim that you are in compliance with the Spam Act based upon Goldmoney’s approval.
- xiii. Other prohibited forms of advertising include the use of unsolicited commercial email (UCE), postings to non-commercial newsgroups, and cross-posting to multiple newsgroups. You may post to newsgroups to promote Goldmoney, provided that the newsgroup explicitly welcomes commercial messages.
- xiv. Participants who, among other keywords or exclusively bid in their Pay-Per-Click (“PPC”) campaigns or keywords such as goldmoney.com, Goldmoney, www.goldmoney, www.goldmoney.com, and/or any misspellings or similar alterations of these – be it separately or in combination with other keywords – and do not direct the traffic from their own website prior to re-directing it to ours, will be considered trademark violators, and will be banned from the Program. We reserve the right to expel any trademark violator

from our Program without prior notice and on the first occurrence of such PPC bidding behavior, and to withhold payment of all Bonuses.

- xv. You are expressly prohibited from using any persons, means, devices or arrangements to commit fraud, violate any applicable law, interfere with other affiliates or falsify information in connection with referrals through the links or the generation of Bonuses or exceed your permitted access to the Program. Such acts include, but are in no way limited to, using automated means to increase the number of clicks through the Links or completion of any required information, using spyware, using stealware, cookie-stuffing and other deceptive acts or click-fraud. Goldmoney shall make all determinations about fraudulent activity in its sole discretion.
- xvi. i. Each party to this Agreement is an independent contractor in relation to the other party with respect to all matters arising under this Agreement. Nothing herein shall be deemed to establish a partnership, joint venture, association, introducing broker, money manager, or employment relationship between the parties. You will have no authority to make or accept offers or representations on Goldmoney's behalf.

## 11. SALE AND PURCHASE OF GOLD

a. Purchasing Gold: You may purchase Gold through the Goldmoney Platform in accordance with this Agreement by way of payments made with currency from a personal authorised bank account, virtual currency wallet, debit or credit card, in your own name which you have linked to your Goldmoney Personal or Business Account. In certain circumstances, Goldmoney may be required to reject a wire sent to it and will be unable to settle a purchase of Gold as instructed. This may happen if the details you provide are insufficient, the receiving institution cannot be identified, amounts less than 2 GAU, or the currency is not one of the currencies accepted by Goldmoney from time to time. Incoming wire transfers will be rejected if they are sent from a third party or from a bank in a country which Goldmoney, in its discretion, deems to pose a high risk. When you send a wire transfer or use a debit card to purchase Gold, you are requesting an electronic transfer from your bank account. For these transactions, Goldmoney will make electronic transfers from your bank account in the amount you specify. You agree that such requests constitute your authorization to Goldmoney to make the transfers. Once you have provided your authorization for the transfer, you will not be able to cancel the electronic transfer. You give Goldmoney the right to resubmit any debit you authorised that is returned for insufficient or uncollected Gold. Goldmoney's minimum buy order is 0.25 GAU.

b. Selling Gold: You may, at any time, request the sale to Goldmoney of the Gold in your Goldmoney Personal or Business Account. Goldmoney is not obligated to purchase Gold. Any sale to Goldmoney of the Gold will be at the sell price at the time of processing, determined by Goldmoney in its discretion from time to time. You authorise Goldmoney to identify the specific Gold assets that it will purchase (although you may limit Goldmoney to purchasing Gold assets held in a designated vault). Goldmoney will reflect the sale in your Goldmoney Personal or Business Account immediately, but title to the assets will transfer to Goldmoney when it initiates payment to you. When Goldmoney accepts your request to sell Gold to it, Goldmoney will send



the payment to your Prepaid Card or your authorised personal bank account. Goldmoney will pay you for the Gold that it purchases in the currency that you designate (provided that Goldmoney agrees to make payments in that currency). The daily amount you may instruct Goldmoney to send to your Prepaid Card as payment for sales of Gold to Goldmoney might be limited by the third party operator that issues or manages the Prepaid Card and Goldmoney reserves the right to limit transactions in its discretion. Goldmoney does not allow payments for Gold purchases to be made with a third-party wire transfer, and will not pay for Gold that it purchases by making a third-party wire transfer. Goldmoney will initiate payment to your bank account or Prepaid Card as instructed by you and agreed to by Goldmoney.

c. Price Calculation: You agree that the price for any purchase or redemption of Gold for any transaction within your Goldmoney Personal or Business Account will be based on the Best Bid or Offer (“BBO”) in each respective vault location as reflected by the Aurum pricing engine (“Aurum”). You accept that Aurum collects and distributes real-time Gold prices from bullion counterparties quoting bids and offers for the purchase or sale of physical Gold bullion at each respective vaulting location where Goldmoney maintains a Vault. These prices are reproduced on the Goldmoney Website continuously, with the live price displayed, being the average of the BBO at any given time. The price at which Goldmoney will sell Gold to you is the BBO plus the applicable rate. However, should you make a purchase of 0.010 grams or less, the transaction fee applied shall be 0.001 or the applicable rate, whichever is greater. The exception is for transactions occurring on weekends and holidays in New York when there is no BBO quotation from counterparties, at which time the rate will be the rate posted on the Goldmoney Website. Aurum prices will reflect the internal liquidity provided by the Goldmoney market making operations and a purchase quote will be provided to you within your order at the time of you making your transaction for transactions occurring from Friday at 5:01pm EST to Sunday 6:29pm EST.

d. Restrictions:

- i. Goldmoney reserves the right to restrict Users, at its discretion, from sending proceeds from the sale of Gold to a bank account held outside their country of residence.
- ii. Goldmoney further reserves the right to reject or suspend a sale of Gold, at its discretion, in circumstances where it has queries or concerns, including but not limited to source of funds, verification of user, or payment source.
- iii. In the event that a User’s Personal or Business Account is closed or suspended in accordance with these Terms, Goldmoney is entitled, at its discretion, to credit the User’s credit card with the original national currency amount, foregoing any profit or loss made in the gold price in the interim period.

## 12. PREPAID CARD

a. Application: Upon verification of your Goldmoney Personal or Business Account, you can apply for a Prepaid Card which is linked to your Goldmoney Personal or Business Account. If your Prepaid Card application is approved by our third-party partner, which approval is subject

to your provision of any information and documentation requested by Goldmoney and given at the sole discretion of Goldmoney, you will be issued a Prepaid Card by our third-party partner. The Prepaid Card will allow you to access the Gold in your Goldmoney Personal or Business Account to complete purchases with the Prepaid Card.

b. Applicable terms: In addition to the terms set out in this Agreement, your Prepaid Card will also be subject to the terms and conditions set out in the Cardholder Agreement between you and our third-party partner.

## 13. REDEEMING PHYSICAL GOLD

a. Physical Gold: You can redeem physical Gold in the form of coins, cubes, or bars, subject to the products offered by Goldmoney from time to time through your Goldmoney Personal or Business Account on the Goldmoney Platform, provided that you hold sufficient Gold and subject to Withdrawal Limits.

b. Fees and Charges: Physical redemptions are subject to a 0.5 GAU processing fee payable from the redeeming Goldmoney Personal or Business Account. Redemptions of physical gold will incur shipping and insurance charges which will be agreed with you in advance. You are responsible for the payment of any insurance, delivery, and transportation fees, which will be advised to you and agreed with you in advance. In the event that a shipment is lost in transit, the shipment will be covered by the insurance which is arranged by Goldmoney and paid for by you. It is your responsibility to ensure that sufficient Gold is available in your Goldmoney Personal or Business Account at the effective time of any Gold transfer or payment to satisfy in full any such Gold transfer or payment. Requested transactions may not be processed if you do not have sufficient Gold in your Goldmoney Personal or Business Account.

c. Delivery: Please note that packaging of gold cubes may vary. We confirm that you will always receive the cubes that you have ordered; however, from time to time, we may need to send the cubes in smaller deliveries. For example, if you order four cubes, you may receive two packets of two, rather than one packet of four.

## 14. RESTRICTED ACTIVITIES

You agree that you will not: a. Breach this Agreement or any other agreement or policy that you have agreed to with Goldmoney;

b. Violate any law, statute, ordinance, or regulation (for example, those governing financial services, consumer protection, unfair competition, anti-discrimination, anti-bribery and anti-corruption, or false or misleading advertising);

c. Infringe on Goldmoney's or any third party's intellectual property rights, including copyright, patent, trademark, trade secret, or rights of publicity or privacy;

- d. Sell counterfeit goods;
- e. Act in a manner that is defamatory, trade libelous, threatening, or harassing;
- f. Provide false, inaccurate, or misleading information;
- g. Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
- h. Conduct your business or use the Goldmoney Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties, and other liability to Goldmoney, other users, third parties, or you;
- i. Have a credit score from a credit reporting agency that indicates a high level of risk associated with your use of the Goldmoney Services;
- j. Use your Goldmoney Personal or Business Account or the Goldmoney Services in a manner that Goldmoney, MasterCard, or any electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules;
- k. Access the Goldmoney Services from a country that is not included on Goldmoney's permitted countries list;
- l. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms, or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data, or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Website or the Goldmoney Services;
- m. Take any action which may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- n. Allow your use of the Goldmoney Services to present to Goldmoney a risk of non-compliance with Goldmoney's anti-money laundering, counter terrorist financing, and similar regulatory obligations (including, without limitation, where we cannot verify your identity); or
- o. Harass and/or threaten our employees, agents, or other users. ("Restricted Activities")

## 15. ACCEPTABLE USE POLICY

- a. Policy: You may not use the Goldmoney Platform or Goldmoney Services for activities that:
- i. violate any law, statute, ordinance, or regulation, including but not limited to the laws of New York, United States of America, or that applicable in the territory in which you reside.
  - ii. relate to transactions involving (i) narcotics, steroids, certain controlled substances, or other products that present a risk to consumer safety, (ii) drug paraphernalia, (iii) cigarettes, (iv) items that encourage, promote, facilitate, or instruct other to engage in illegal activity, (v) stolen goods including digital and virtual goods, (vi) the promotion of hate, violence, racial intolerance or the financial exploitation of a crime, (vii) items that are considered obscene, (viii) items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction, (ix) certain sexually oriented materials or services, (x) ammunition, firearms or certain firearm parts or accessories, (xi) certain weapons or knives regulated under applicable law or (xii) gambling, gaming and/or any other activity with an entry fee and a prize, including but not limited to casino games, sports betting, racing, fantasy sports, lottery tickets, other ventures that facilitate gambling, games of skills and sweepstakes.
  - iii. relate to transactions that (i) show the personal information of third parties in violation of applicable law, (ii) support pyramid or Ponzi schemes, matrix programs, other 'get rich quick' schemes or certain multi-level marketing programs, (iii) are associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card, (iv) are for the sale of certain items before the seller has control or possession of the item, (v) are by payment processors to collect payments on behalf of merchants, (vi) are associated with the sale of traveler's checks or money orders, (vii) involve currency exchanges or check cashing businesses, (viii) involve certain credit repair, debt settlement services, credit transactions or insurance activities, or (ix) involve offering or receiving payments for the purpose of bribery or corruption.
  - iv. i. involve the sales of products or services identified by government agencies to have a high likelihood of being fraudulent.

## 16. YOUR LIABILITY: ACTIONS GOLDMONEY MAY TAKE

a. General: You are responsible for all Reversals, Chargebacks, claims, fees, fines, penalties, or other liabilities incurred by Goldmoney, another User, or a third party caused by or arising out of your breach of this Agreement, and/or your use of the Goldmoney Services. You agree to reimburse Goldmoney, a User, or a third party for any and all such liability.

b. Liability for Claims under Goldmoney Business and Verified Personal Account Protection: Where protection applies to you and you are a Seller, and Goldmoney makes a final decision that you lose a dispute filed directly with Goldmoney, you will be required to reimburse

Goldmoney for your liability. Where you receive a transfer of Gold from a Goldmoney Personal or Business Account holder and we determine under this Agreement that the Gold received should be returned or reversed, you will be subject to reimburse Goldmoney for your liability. Your liability will include the full purchase price of the item or services plus the original shipping cost, if applicable (and in some cases you may not receive the item back). You will not receive a refund of your Goldmoney fees.

c. SNAD Claims: If a Buyer files a "Significantly Not as Described (SNAD)" claim for an item they purchased from you as a Seller, you will generally be required to accept the item back and refund the Buyer the full purchase price plus original shipping costs. You will not receive a refund on your Goldmoney fees. Further, if you lose a SNAD claim because we, in our sole discretion, reasonably believe the item you sold is in breach of clauses 14 or 15 of this Agreement, you will be required to provide a full refund to the Buyer and you will not receive the item back (it will be destroyed). Goldmoney Business Account protections will not cover your liability.

d. Reimbursement for Your Liability: In the event that you are liable for any amounts owed to Goldmoney, Goldmoney may immediately remove Gold equal in value to such amounts from your Gold Balance.

e. Restricted Activities: If Goldmoney, in its sole discretion, believes that you may have engaged in any Restricted Activities, we may take various actions to protect Goldmoney, other Users, other third parties, or you from Reversals, Chargebacks, claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following: We may close, suspend, or limit your access to your Goldmoney Personal or Business Account or the Goldmoney Services (such as limiting access to any of your payment methods, and/or your ability to transfer Gold, sell Gold to Goldmoney, make withdrawals, or remove financial Information); Subject to applicable privacy laws, we may contact Users who have purchased goods or services from you, contact your bank or credit card issuer, and/or warn other Users, law enforcement, or impacted third parties of your actions; We may update inaccurate information you provided to us; We may refuse to provide the Goldmoney Services to you in the future; We may hold your Gold for up to 180 Days if reasonably needed to protect against the risk of liability or if you have violated our Acceptable Use Policy; We may take legal action against you; and If you violate the Acceptable Use Policy, in addition to the above actions, you will be liable to Goldmoney for the amount of Goldmoney's damages caused by your violation of the Acceptable Use Policy. Goldmoney may deduct such damages directly from any existing Balance in the offending Goldmoney Personal or Business Account, or any other Goldmoney Personal or Business Account you control.

f. Termination: Goldmoney, in its sole discretion, reserves the right to terminate this Agreement, access to the Goldmoney Website, or access to the Goldmoney Services for any reason and at any time upon notice to you and payment to you of any unrestricted Gold held in custody for you.

g. Holds: Goldmoney reserves the right to implement the following holds: Risk-Based Holds. Goldmoney implements many layers of advanced transaction, and account monitoring for your safety. To protect you and other Goldmoney users, Goldmoney, in its sole discretion, may place a hold on any or all of the transfers of Gold to you when Goldmoney believes there may be a high level of risk associated with you, your Account, or any or all of your transactions. Goldmoney's determination may be based on a number of different factors and Goldmoney may rely on information it receives from third parties. If Goldmoney places a hold on a payment, the Gold payment will appear as "Pending". Goldmoney will release the hold on any Gold transfer after 21 Days from the date the Gold was received into your Account unless you receive a dispute, claim, Chargeback, or Reversal or Goldmoney has taken another action permitted under this Section 10. Goldmoney, in its sole discretion, may release the hold earlier under certain circumstances. If you receive a dispute, claim, Chargeback, or Reversal, Goldmoney may continue holding the Gold in your Goldmoney Personal or Business Account until the matter is resolved pursuant to this Agreement. Disputed Transaction Holds. If a User files a dispute, claim, Chargeback or Reversal in connection with a transfer of Gold to you, Goldmoney may place a temporary hold on the Gold in your Account to cover the amount of the liability. If you win the dispute or the transaction is eligible for Goldmoney Business Account protection, Goldmoney will lift the temporary hold. If you lose the dispute, Goldmoney will remove the Gold from your Goldmoney Personal or Business Account.

h. Reserves: Goldmoney, in its sole discretion, may place a Reserve on Gold held in your Goldmoney Personal or Business Account when Goldmoney believes there may be a high level of risk associated with your Goldmoney Personal or Business Account. If Goldmoney places a Reserve on Gold in your Goldmoney Personal or Business Account, they will be shown as "pending" in your Goldmoney Balance. If your Account is subject to a Reserve, Goldmoney will provide you with notice specifying the terms of the Reserve. The terms may require that a certain percentage of the amounts received into your Account are held for a certain period of time, or that a certain amount of Gold is held in reserve, or anything else that Goldmoney determines is necessary to protect against the risk associated with your Goldmoney Personal or Business Account. Goldmoney may change the terms of the Reserve at any time by providing you with notice of the new terms.

i. Goldmoney Personal or Business Account Closure, Termination of Service, Limited Account Access: If we close your Goldmoney Account or terminate your use of the Goldmoney Services for any reason, we will provide you with notice of our actions. If we limit access to your Goldmoney Personal or Business Account, including through a Reserve or hold, we will provide you with notice of our actions, and the opportunity to request restoration of access if, in our sole discretion, we deem it appropriate. Further, you acknowledge that Goldmoney's decision to take certain actions, including limiting access to your Goldmoney Personal or Business Account by placing holds or imposing Reserves, may be based on confidential criteria that is essential to our management of risk and the security of Users' Goldmoney Personal or Business Accounts

and the Goldmoney system. You agree that Goldmoney is under no obligation to disclose the details of its risk management or its security procedures to you.

## 17. PROTECTION FOR SELLERS

a. Goldmoney Business Account Protection: This is dispute resolution process we provide Business Account holders. Goldmoney will provide support for any claims made that are based on an “Unauthorised Transaction” or “Item Not Received” to resolve transactions fairly. For the avoidance of doubt, this protection does not extend to Goldmoney Wealth Corporate Holdings.

b. Eligibility: To be eligible for Goldmoney Business Account protections, you must meet all of the basic requirements listed below under (c) Basic Requirements. To be covered for “Item Not Received protection”, you must meet both the (c) Basic Requirements and (d) Item Not Received Additional Requirements. To be covered for “Unauthorised Transaction protection”, you must meet both the Basic Requirements and the Unauthorised Transactions Additional Requirements listed below under (e).

c. Basic Requirements: You must be a verified Goldmoney Business Account holder. You must ship the item to the shipping address provided by the buyer. You must respond to Goldmoney’s requests for documentation and other information in a timely manner. The item must be a physical, tangible good that can be shipped.

d. Item Not Received Additional Requirements: You must provide Proof of Delivery (defined in (f) below). The item was shipped within 7 Days of receipt of the Gold transfer as payment or, if the gold transfer is for pre-ordered or made-to-order goods, shipment is made within the timeframe specified in your item listing.

e. Unauthorised Transactions Additional Requirements: The transaction must be marked “eligible” for Goldmoney Business Account protection. You must provide Proof of Shipment or Proof of Delivery.

f. Items/transactions not eligible for Goldmoney Business Account Protection: The following are examples of items/ transactions not eligible for Goldmoney Business Account Protection: Claims or Chargebacks for Significantly Not as Described. Items that you deliver in person, including at a retail point of sale. Intangible items, including Digital Goods, and services. Items that are not shipped to the recipient’s shipping address as provided by the Buyer. We recommend that you do not use a shipping service arranged by the Buyer, so that you will be able to provide valid proof of shipping and delivery.

## 18. RESOLUTION PARAMETERS

a. Protection for Unauthorised Transactions and Processing Errors: Goldmoney will cover you for the full amount of every eligible unauthorised transaction or processing error within your

Goldmoney Personal or Business Account, as long as you follow the procedures set out in this clause 18.

b. Scope: An unauthorised transaction is a type of error that occurs when Gold is sent from your Goldmoney Personal or Business Account that you did not authorise and that did not benefit you. For example, if someone steals your password, through no fault of your own, uses the password to access your Goldmoney Personal or Business Account, and sends a transfer from your Goldmoney Personal or Business Account, an unauthorised transaction has occurred. If you give someone access to your Goldmoney Personal or Business Account (by giving them your login information) and they conduct transactions without your knowledge or permission, you are responsible for any resulting use. These transactions are not covered under any Goldmoney protection programs. Examples of processing errors include Gold incorrectly taken from your Goldmoney Personal or Business Account or incorrectly placed into your Goldmoney Personal or Business Account, transactions being incorrectly recorded in your Goldmoney Personal or Business Account, a missing transaction, or a transaction not properly identified in your Goldmoney Personal or Business Account history. You may request documentation or information regarding your Account or transaction to determine whether an unauthorised transaction or processing error exists by contacting us through the contact link at the bottom of each page of the Goldmoney website.

c. Notification Requirements: You should immediately notify Goldmoney if you believe: there has been an unauthorised transaction or unauthorised access to your Goldmoney Personal or Business Account; there is an error in your Goldmoney Personal or Business Account or activity or transaction confirmation sent to you by email; your password has been compromised; your phone on which you have installed the Goldmoney mobile app has been lost, stolen or deactivated; or you need more information about a transaction or transaction confirmation.

d. Eligibility: To be eligible for protection for errors in your Goldmoney Personal or Business Account, you must notify us within 60 Days of any unauthorised transaction or processing error first appears in your Goldmoney Personal or Business Account activity. You should regularly log into your Dashboard and review your Goldmoney Personal or Business Account activity to ensure that there has not been an unauthorised transaction or processing error. Goldmoney will also send an email to the primary email address you have provided in order to notify you of each transaction from your Goldmoney Personal or Business Account. You should also review these transaction confirmations to ensure that each transaction was authorised and is accurate. For unauthorised transactions or processing errors in your Goldmoney Personal or Business Account, notify us at [goldmoneypersonal@goldmoney.com](mailto:goldmoneypersonal@goldmoney.com). e. Information required: When you notify us, provide us with all of the following information:

- Your name and email address registered to your Goldmoney Personal or Business Account;
- A description of any suspected unauthorised transaction or processing error and an explanation as to why you believe it is incorrect or why you need more information to identify the transaction; and



- The GAU amount of any suspected unauthorised transaction or processing error.

f. Form of notification: If you notify us orally, we may require that you send us your complaint or question in writing within 10 Days. During the course of our investigation, we may request additional information from you.

g. Goldmoney actions after receipt of your notification: Once you notify us of any suspected unauthorised transaction or processing error, or we otherwise learn of one, we will do the following: We will conduct an investigation to determine whether there has been an unauthorised transaction or processing error that is eligible for protections. We will complete our investigation within 30 Days of the date we received your notification of the suspected unauthorised transactions or processing error. If we decide that we need more time to complete our investigation, we will provisionally credit your Goldmoney Personal or Business Account for the amount of the suspected error. You will receive the provisional credit within 10 Days of the date we received your notice (or 20 Days for new Goldmoney Personal or Business Accounts). This will allow you to have use of the Gold until we complete the investigation. We will notify you of the provisional credit within 2 Days of the crediting. If we ask you to put your complaint or question in writing and we do not receive it within 10 Days (or 20 Days for new Goldmoney Personal or Business Accounts), we will not provisionally credit your Goldmoney Personal or Business Account. We will inform you of our decision within 3 Days after completing our investigation. If we determine that there was an error, we will promptly credit the full amount of the error into your Goldmoney Personal or Business Account within 1 Day of our determination. Or, if you have already received a provisional credit, you will be allowed to retain those amounts. If we decide that there was not an error, we will include an explanation of our decision in our email to you. If you received a provisional credit, we will remove it from your Goldmoney Personal or Business Account and notify you of the date and amount of the debit. You may request copies of the documents that we used in our investigation.

## 19. PROTECTION FOR BUYERS

a. Scope: Goldmoney Verified Account Protection helps Goldmoney Verified Account holders and provides support for claims where you encounter either of these problems: You did not receive the item you paid for with Goldmoney (“Item Not Received” (INR)); or You received an item you paid for with Goldmoney but it is “Significantly Not as Described” (SNAD)”. If your problem is a transaction that you did not authorise, please report the unauthorised transaction through the Transaction Details.

b. Eligibility: To be eligible for Goldmoney Verified Account Protection you must: have a Verified Goldmoney Personal or Business Account in good standing; pay for the eligible item using Gold from your Verified Goldmoney Account; pay for the full amount of the item with one transfer of Gold from your Goldmoney Personal or Business Account. Items purchased with multiple Gold transfers – like a deposit followed by a final transfer – are not eligible; open a dispute under the Dispute Resolution section; and not have claimed or received an amount in recovery related to an eligible purchase from any other source.

c. Ineligible items: Transfers for the following are not eligible for reimbursement under Goldmoney Verified Account Protection: Real estate, including residential property Businesses Vehicles, including motor vehicles, motorcycles, caravans, aircraft and boats Significantly Not As Described issues for custom made items Items prohibited under the Acceptable Use Policy For Item Not Received claims, items which you collect in person, or arrange to be collected on your behalf, including at the retail point of sale Industrial machinery used in manufacturing Items equivalent to cash, including prepaid or gift cards Personal Transfers Even if your transfer is not eligible for Goldmoney Verified Account Protection, you can file a dispute and try to resolve the issue directly with the Seller; however, Goldmoney will generally not find in your favor if you raise a dispute for an item which is not eligible for Goldmoney Verified Account Protection.

d. Coverage Amount: If you are eligible for Goldmoney Verified Account Protection and Goldmoney finds in your favor on your claim, Goldmoney will reimburse you for the full purchase price of the item and original shipping costs, with no cap on coverage. Goldmoney will not reimburse you for the return shipping costs that you incur to return a Significantly Not As Described item to the Seller or other party specified by Goldmoney. If the Seller presents evidence that they delivered the goods to your address, Goldmoney may find in favor of the Seller for an Item Not Received claim even if you did not receive the goods.

e. Dispute Resolution: The following process applies for a dispute resolution: Attempt to contact the other party directly through the existing contact information you have on the account. If you are unable to resolve matters with the seller or the seller has not responded, open a dispute through the Resolution Centre within 30 calendar days of the date you made the transfer for the item you would like to dispute. We will place a hold on all Gold related to the transaction in the Seller's Goldmoney Personal or Business Account until the dispute is resolved or closed. To file a dispute, you must provide certain information in the form provided, including (1) transaction ID number, (2) transaction date, (3) amount in Gold, (4) historical basis in currency, (5) price per gram, (6) transaction description, (7) merchant status, merchant business name, location, customer service email, (8) buyer's status (ie verified or non-verified), and (9) buyer's full name, location, and email address. Goldmoney will, within 7 Days, review the dispute and advise you whether the matter escalates to a claim or has been rejected. If the dispute has been rejected, you will be provided with a reason for the same. You are required, as part of the dispute resolution process to: Respond to Goldmoney's requests for information in a timely manner. During the dispute process, Goldmoney may require you to provide documentation to support your position. You may be asked to provide receipts, third party evaluations, police reports, or anything else that Goldmoney specifies. Comply with Goldmoney's shipping requests in a timely manner. For Significantly Not as Described (SNAD) claims, Goldmoney may require you, at your expense, to ship the item back to the Seller, or to Goldmoney, or to a third party and to provide proof of delivery. Goldmoney retains full discretion to make a final decision in favor of the buyer or the Seller based on any criteria Goldmoney deems appropriate.

f. Claim Resolution Process: In the event that Goldmoney makes a final decision in favor of the

buyer or Seller, each party must comply with Goldmoney's decision. In the event a Seller loses a claim, the Seller will not receive a refund on his or her Goldmoney fees associated with the transaction. If you file a SNAD claim because the item you bought is counterfeit, we may request that you destroy the item. Goldmoney may limit the number of automatic reversals that you benefit from. If these are limited, you will still be able to follow Goldmoney's standard dispute resolution processes described in this clause 19 to attempt to resolve the issue with the Seller directly.

g. Relationship between Goldmoney's protection programs and Chargebacks: This clause applies where you use your credit card to purchase Gold with Goldmoney. Credit card Chargeback rights, if they apply, are broader than Goldmoney's protection programs. Chargebacks may cover unsatisfactory items even if they do not qualify as SNAD, and may cover intangible items. You may pursue a dispute/claim with Goldmoney, or you may contact your credit card company and pursue your Chargeback rights. You may not pursue both at the same time or seek a double recovery. If you have an open dispute or claim with Goldmoney, and also file a Chargeback with your credit card company, Goldmoney will close your dispute or claim, and you will have to rely solely on your Chargeback rights. Before contacting your card issuer or filing a dispute with Goldmoney, you should contact the Seller to resolve your issue in accordance with the Seller's return policy as stated on their auction or website.

h. Exclusions: If we reasonably determine, having considered all the relevant circumstances, that you have made an excessive or unreasonable number of claims, Reversals or Chargebacks, we may exclude you from the Goldmoney Personal or Business Verified Account Protection policy and deny all open and future claims, or take any other actions pursuant to this Agreement. We will notify you if you are excluded.

## 20. DISPUTES WITH GOLDMONEY

a. Contact Goldmoney First If: If a dispute arises between you and Goldmoney, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and Goldmoney regarding the Goldmoney Services may be reported to our Relationship Management Team.

b. Arbitration: For any dispute excluding for injunctive or other equitable relief, the party requesting relief may be eligible to elect to resolve the dispute in a cost effective manner through binding non-appearance-based arbitration. If a party elects arbitration, that party will initiate such arbitration through an established alternative dispute resolution ("ADR") provider mutually agreed upon by the parties. The ADR provider and the parties must comply with the following rules: (a) the arbitration shall be conducted by telephone, online and/or be solely based on written submissions, the specific manner shall be chosen by the party initiating the arbitration; (b) the arbitration shall not involve any personal appearance by the parties or

witnesses unless otherwise mutually agreed by the parties; and (c) any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

## 21. LEGAL

a. Limitation of liability: Nothing in this Agreement excludes or limits the liability of Goldmoney for death, personal injury, fraud, or fraudulent misrepresentation. Subject to the above, in no event shall we (including for greater certainty, our parent and affiliates), and the officers, directors, agents, employees, and suppliers of Goldmoney (including for greater certainty, our parent of our affiliates) be liable for lost profits or any special, incidental, indirect, or consequential, or punitive damages (including without limitation damages for loss of data or loss of business) arising out of or in connection with our website, the services, or this Agreement (however arising, including negligence), unless and to the extent prohibited by law. Our liability (including for greater certainty, our parent and affiliates), and our (and their respective) officers, directors, agents, employees, and suppliers, to you or any third parties in any circumstance is limited to the actual amount of direct damages. In addition, to the extent permitted by applicable law, Goldmoney (including for greater certainty, our parent and affiliates), and our (and their respective) officers, directors, agents, employees, and suppliers are not liable, and you agree not to hold these parties responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from: (a) your use of or your inability to use the Goldmoney Website or Goldmoney Services; (b) delays or disruptions in Goldmoney's sites and Goldmoney Services; (c) viruses or other malicious software obtained by accessing the Goldmoney Website or Goldmoney Services or any website or service linked to the Goldmoney Website or Goldmoney Services; (d) glitches, bugs, errors, or inaccuracies of any kind in or on the Goldmoney Website or Goldmoney Services or in the information and graphics obtained from them; (e) the content, actions, or inactions of third parties; (f) a suspension or other action taken with respect to your Goldmoney Personal or Business Account; (g) any loss as a result of risks associated with online trading, including software and hardware failure latent defect, loss of data, delays, failure, errors, omissions, or losses of transmitted information or instructions, power outages, internet failure, hackers, denial of service (DoS) attacks, viruses, or other contaminating or destructive properties; (h) for any fees, duties, taxes, or loss as a result of theft or any other loss of Gold after it has been removed from the Vault at your request for delivery or collection; (i) information sent over the internet may not be completely secure and the internet and related online systems may not function at all times. We are not responsible for any loss or damages you may incur if a third party obtains access to your confidential information transmitted over the Internet or if you are temporarily unable to determine your balance on the Goldmoney Platform; (j) your need to modify practices, content, or behavior, or your loss of or inability to do business as a result of changes to this Agreement or Goldmoney's policies. Goldmoney reserves the right to modify its policies and this Agreement at any time consistent with the provisions outlined herein. Goldmoney will not be in breach of this Agreement or otherwise liable for any loss suffered or incurred as a result of any delay in performance or any non-performance of any obligations under this Agreement (and, where

relevant, the time for performance will be extended accordingly) if and to the extent that the delay or non-performance is owing to Force Majeure or neglect, serious fault or willful misconduct on the part of you including any failure to keep your Password secure and any failure to comply with this Agreement or associated policies.

b. No Warranties: Goldmoney, its employees, and its suppliers provide the Goldmoney Services “as is” and without any warranty or condition, express or implied, or statutory. Goldmoney, its employees, and its suppliers specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose, and non-infringement. Goldmoney does not have any control over the products or services that are paid for with the Goldmoney Services and Goldmoney cannot ensure that a buyer or a seller you are dealing with will actually complete the transaction or is authorized to do so. You are responsible for conducting appropriate due diligence on parties with whom you choose to deal and you accept that Goldmoney does not accept liability for any fraudulent or misleading actions of parties to whom you make and from whom you receive transfer. Goldmoney does not guarantee continuous, uninterrupted or secure access to any part of the Goldmoney Platform, and operation of our site may be interfered with by numerous factors outside of our control. Goldmoney will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts and credit cards are processed in a timely manner but Goldmoney makes no representations or warranties regarding the amount of time needed to complete processing because the Goldmoney Services are dependent upon many factors outside of our control, including for example, delays in the banking system. To the extent that the State in which you reside does not permit the disclaimer of implied warranties, the foregoing disclaimers may not apply to you. This section gives you specific legal rights and you may also have other legal rights that vary from State to State. This clause shall survive termination of the Agreement or closure of your Goldmoney Personal or Business Account.

c. Force majeure: Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances, the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues 6 months, if the Goldmoney User is not affected, he or she may terminate this Agreement by closing his or her Goldmoney Personal or Business Account and thereby terminating this Agreement in accordance with clause 4.

d. Market disruption: In the case of market distortion, volatile markets, systems (including third party systems upon which Goldmoney is reliant) being hacked, and market disruption, Goldmoney reserves the right to adjust an order if the metal and currency quotes received from Goldmoney’s data source, when the order was placed, is found to be incorrect. Goldmoney 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.

e. Law and forum: This Agreement will be governed by and interpreted in accordance with the laws of New York . Except as otherwise agreed by the parties, you agree to irrevocably submit to the nonexclusive jurisdiction of the courts of New York state for the purpose of any suit, action or other proceeding arising out of this Agreement or your use of the Goldmoney Website or the Goldmoney Services.

f. No Waiver: Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.

g. Indemnification: You agree to defend, indemnify, and hold Goldmoney Inc, its officers, directors and employees harmless from any claim or demand (including attorneys' fees) made or incurred by any third party due to or arising out of your breach of this Agreement and/or your use of the Goldmoney Services.

h. Assumption of Rights: If Goldmoney pays out a claim, reversal or Chargeback that you file against a recipient of your transfer, you agree that Goldmoney assumes your rights against the recipient and third parties related to the transfer, and may pursue those rights directly or on your behalf, at Goldmoney's discretion.

i. Release of Goldmoney: If you have a dispute with one or more users, you release Goldmoney (and our officers, directors, agents, and employees) from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes.

j. Death or incapacity: If you die or otherwise become incapacitated, we will take instructions in respect of your Goldmoney Personal or Business Account from your authorised executor or administrator upon delivery to us of sufficient proof of authority of such executor or administrator and the documentation as requested.

k. Right of set-off: You shall be under an obligation to pay all amounts due under this Agreement in full without any deduction or withholding except as required by law and you shall not be entitled to assert any credit, set-off, or counterclaim against Goldmoney in order to justify withholding or disputing payment of any such amount in whole or in part. Goldmoney may, without limiting its other rights or remedies, set-off any amount owing to it (or to any of its affiliates) by you against any amount payable by Goldmoney to you.

l. Entire agreement: This Agreement, along with any applicable policies and agreements on the Legal Agreements page on the Goldmoney Website, sets forth the entire understanding between you and Goldmoney with respect to the Services. In the event any provision (or part of any provision) of this Agreement shall for any reason be held by a court or any other competent authority to be invalid, illegal, or unenforceable, that provision, to the extent required, shall be deemed deleted and the remaining provisions shall remain valid and enforceable.

m. Rights of third parties: A person who is not a party to this Agreement shall not have any rights under or in connection with it.

n. No agency or partnership: Except as otherwise expressly provided for in this Agreement, nothing in this Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way.

o. Void where prohibited: Although the Goldmoney Website is accessible worldwide, not all features, products or services discussed, referenced, provided or offered through or on the Goldmoney Website are available to all persons or in all geographic locations, or appropriate or available for use outside of Canada. Goldmoney reserves the right to limit, in its sole discretion, the provision and quantity of any feature, product or service to any person or geographic area. Any offer for any feature, product or service made on the Goldmoney Website is void where prohibited. If you choose to access the Goldmoney Website from outside Canada, you do so on your own initiative and you are solely responsible for complying with applicable local laws.

p. Language: The parties to this Agreement agree that this Agreement and any related document be written in English. Les parties à la présente convention ont demandé que cette convention et tout document connexe soient rédigés en anglais. Notwithstanding any other provision of this Agreement, any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

q. Ownership: GoldVault Limited, a company incorporated under the laws of the Isle of Man, and wholly owned subsidiary of GoldMoney Inc is the merchant for transfers. By use of the services, both you and Goldmoney provide express permission to GoldVault Limited to use the Website.

## 22. DEFINITIONS

In this Agreement, unless otherwise expressly stated or in the context requires otherwise, the following terms shall have the meanings set out below:

“Agreement” means these terms of service, any account-opening documentation (including an electronic registration form you complete when applying for a Goldmoney Personal or Business Account) and any other documents, terms and conditions, or policies which are expressly stated by Goldmoney to form part of the agreement between us and you;

“Balance” means the GAU amount on your Goldmoney Personal or Business Account;

“Chargeback” means a request that is filed directly with a debit or credit card payments.

“Customer”, “user”, “you” means a person who has registered and has been accepted by us for a Goldmoney Personal or Business Account on the Goldmoney Website or Goldmoney Mobile App including satisfactorily completing the applicable verification requirements in accordance with this Agreement;

“Relationship Management Team” is Goldmoney’s support team for Goldmoney Personal or Business Accounts which can be accessed online or emailing support@goldmoney.com. Our Relationship Management team will respond to you within 10 working days between the hours of 9am to 5pm EST Monday to Friday, excluding public holidays.

“Days” means working days;

“Disclaimer” means the general disclaimer of liability that appears on the Goldmoney Website, which disclaimer forms part of this Agreement;

“Force Majeure” means any circumstance, act, or event beyond our reasonable control, including (but not limited to) any: lock outs, strikes or other industrial disputes (in each case, whether or not relating to our workforce and whether or not beyond our reasonable control); changes to applicable laws, acts, or regulations of any governmental or supranational bodies or authorities; breakdown, failure, malfunction, or hacking of telecommunications or computer services or systems (including the internet) including, without limitation, any third party services or systems or acts of hackers; unusual volatility in the market, hacking, Denial of Service (DoS) attack, deliberate market distortion or manipulation, and disruptions to trading or the trading price; act of God, fire, act of government or state, terrorist act, war, civil commotion, insurrection or embargo, earthquake, nuclear incident, floods, volcanic action; inability to communicate with brokers or market makers for whatever reason or late or mistaken delivery or payment by any bank or counterparty; prevention from or hindrance in obtaining any energy or other supplies; and any other reason (whether or not similar in kind to any circumstance, act or event described in (a) to (f) above).

“Gold” means the gold meeting the specifications set out in clause 5 which you can use to utilize the Goldmoney Services;

“Goldmoney”, “we”, “us”, or “our” means Goldmoney USA Limited, a company incorporated pursuant to the laws of Delaware, its parent company, GoldMoney Inc, a public corporation continued under the laws of Canada, and Network subsidiaries, including but not limited to Goldmoney Vault Inc a corporation continued under the laws of Canada and GoldVault Limited, a company incorporated pursuant to the laws of the Isle of Man, GoldVault USA Limited, a company incorporated pursuant to the laws of Delaware, (together, “Goldmoney”);

“Goldmoney Platform” means the Goldmoney private and public website accessible at



www.goldmoney.com amended from time to time (the "Website"), the Goldmoney or Aurum Application Programming Interface ("API"), the Goldmoney Community (Community") and any associated Goldmoney-hosted websites or mobile applications ("Mobile App") (collectively the "Goldmoney Platform"). It does not include the Goldmoney Wealth platform;

"Goldmoney Profile" means the location on the Goldmoney Platform where you can, after logging in, view and manage your profile, including your personal information, payment method details, preapproved payment authorizations, your selling tools, and your Account settings including your notification preferences and permissions.

"Goldmoney Services" means the Goldmoney Platform and any of the services provided to you by Goldmoney, together with the Goldmoney Platform, but excluding the Goldmoney Wealth platform;

"Goldmoney Website" means the Goldmoney private and public website accessible at www.goldmoney.com amended from time to time;

"Goldmoney Personal or Business Account" means the electronic record of Gold that you hold, quantity of Gold held by or for you or on your behalf (as the case may be) at the Vault; your transactions with us; the fees levied by us for services provided to you.

"Information" means any confidential and/or personally identifiable information or other information related to Goldmoney Personal or Business Account User, including but not limited to the following: name, email address, billing/shipping address, phone number and financial information.

"Password" means the alpha-numeric string of at least eight (8) characters in length with at least one number and one letter that you may use to access your Goldmoney Personal or Business Account;

"Proof of Shipment" is online documentation from a shipping company that includes the date the item was shipped and the recipient's address matching the shipping address provided by the Buyer and showing at least the city and province, or city and country or postal code (or international equivalent).

"Proof of Delivery" for intangible or virtual items or services is online documentation satisfactory to Goldmoney that the item or service was provided to the Buyer, such as evidence that a file has been downloaded as of a particular date. Although Goldmoney Business Account Protection does not apply to intangible or virtual items or services, having proper Proof of Delivery can help a Seller win a buyer's claim that an item has not been received.

"Proof of Delivery" for tangible items is online documentation from a shipping company that includes the date the item was delivered, the item's status as delivered, the recipient's address

matches the shipping address provided by the Buyer, the recipient's address, showing at least the city and province, or city and country or postal code (or international equivalent), and signature confirmation if the full amount of the transfer, including shipping and taxes, is over CAD\$1,000, or its foreign currency equivalent. Signature Confirmation is online documentation that can be viewed at the shipping company's website indicating that the item was signed by the recipient acknowledging delivery.

"Privacy Policy" means the privacy policy (as amended from time to time) that is available on the Goldmoney Website, which policy forms part of this Agreement;

"Restricted Activities" are the activities defined in clause 4 of this Agreement;

"Reversal" means Goldmoney reverses a transfer of Gold you received because (a) it is invalidated by the sender's bank, (b) it was sent to you in error by Goldmoney, its parent, or any direct or indirect Goldmoney subsidiary, (c) the sender of the transfer did not have authorization to send the transfer (for example: the sender used a credit card that did not belong to the sender), (d) you received the transfer for activities that violated this Agreement, the Acceptable Use Policy, or any other Goldmoney agreement, or (e) Goldmoney decided a claim against you.

"Seller" means a User who is selling goods and/or services and using the Services to receive transfer.

"Significantly Not as Described" means an item that is materially different from what the Seller described in the item listing. Here are some examples: You received a completely different item. For example, you purchased a book and received a DVD or an empty box. The condition of the item was misrepresented. For example, the description when you bought the item said "new" and the item was used. The item was advertised as authentic but is not authentic. The item is missing major parts or features which were not disclosed in its description when you bought the item. You purchased three items from a Seller but only received two. The item was damaged during shipment.

An item is not Significantly Not as Described if it is materially similar to the Seller's item listing description. Here are some examples: The defect in the item is correctly described by the Seller. The item was properly described but you didn't want it after you received it. The item was properly described but did not meet your expectations. The item has minor scratches and was listed as used condition.

"Vault" means the service provider appointed by us in accordance with clause 8 to store Gold on behalf of our customers.

# Terms of Service for United States Goldmoney Personal & Business Users

This Agreement is a contract between you and Goldmoney and governs your use of the Goldmoney Personal and Goldmoney Business Accounts on our platform. Using the services provided by Goldmoney means that you accept the terms and conditions contained in this Agreement and any other documents, terms and conditions, or policies, including the Privacy Policy.

Effective Date: these are the terms and conditions applicable as of 31 May 2020.

This is an important document, which you must consider carefully when choosing whether you wish to use the Goldmoney Services. We may amend and update this Agreement without your consent at any time by posting a revised version on our Website, which will be effective at the time we post it. If the revised version includes a substantial change or, if it applies to consumers, we will provide you with a minimum of 30 days prior written notice by posting notice to your email, providing a comparison illustrating the amendments and the date they will be effective, and your right to terminate your relationship with us at any time without cost or penalty if you do not agree to the amendments.

If you do not wish to be bound by this Agreement, you must terminate your relationship with us in accordance with clause 4.

You must be aware of the following risks of using the Goldmoney Services: Transactions in which you receive a transfer of title to gold from another user may be reversed, for example, if the transaction is subject to a Chargeback, reversal, claim, or is otherwise invalidated. This means that, for some of our users, transfers in the form of a transfer of title in gold may be reversed after the users have provided goods or services. We may close, suspend, or limit your access to your Goldmoney Personal or Business Account or any other Goldmoney Services, if you violate this Agreement, the Acceptable Use Policy, or any other agreement you enter into with Goldmoney, including, for the avoidance of doubt, the Goldmoney Wealth Client Agreement.

This Agreement contains several sections. The headings and subheadings below are for reference only and do not limit the scope or give meaning to each section. Please note that capitalized words have specific definitions, which are included in section 22.

## 1. OUR RELATIONSHIP WITH YOU

a. Relationship: Our relationship with you is set out within and governed by this Agreement. This Agreement applies to your use of the Goldmoney Platform and any of the services provided to

you by Goldmoney, together with the Goldmoney Platform (the “Goldmoney Services”). For the avoidance of doubt, this Agreement does not govern the relationship between owners of Goldmoney Holdings and Goldmoney. To see the Goldmoney Client Agreement, please [click here](#).

b. Goldmoney: Goldmoney is a precious metals dealer and transfer service provider that assists you with making Gold transfers to and receiving Gold transfers from third parties. Goldmoney is an independent contractor for these purposes, except that Goldmoney acts as your agent and bailee with respect to the custody of your Gold. Goldmoney does not have control of, or liability for, the products or services that are paid for with the Goldmoney Services. Goldmoney does not guarantee the identity of any User or ensure that a buyer or a seller will complete a transaction. All Gold recorded in your Goldmoney Account Balance is your property: fully reserved, allocated, and redeemable pursuant to the law of bailment. Goldmoney is not a bank. The Gold held in your Goldmoney Account is not a deposit with us and your Goldmoney Account is not a bank account. Because Goldmoney is not a bank, the Gold is not insured by the Federal Deposit Insurance Corporation, the Canada Deposit Insurance Corporation, or any comparable governmental agency. You agree that you will not receive interest or other earnings on the Gold from Goldmoney. The use of the Goldmoney Website and Goldmoney Services does not constitute a trading of, or an exchange in, securities, investment contracts, or any document, instrument, or writing commonly known as a “security”, at law or otherwise.

c. Bailment: You authorise us to arrange for the storage, transportation, and insurance of your Gold. We will hold your Gold as bailee on your behalf, pursuant to a storage agreement between Goldmoney Vault Inc. (“GMVI”) and Brink’s Canada Limited, or any other Gold vault operator selected by Goldmoney in its sole discretion (a “Vault Operator”). The Gold held in your Goldmoney Account does not constitute evidence of indebtedness or liability by Goldmoney to you, except to comply with instructions from you in relation to transactions initiated by you as provided for in this Agreement.

d. Privacy: Your privacy rights are important to Goldmoney. [Please review our Privacy Policy for more information](#). If you receive Information about another User through use of the Goldmoney Services, you must keep the Information confidential and only use it in connection with the Goldmoney Services. You may not disclose or distribute a User’s information to a third party or use the Information for marketing purposes unless you receive the User’s express consent to do so. You may not send unsolicited emails to a User or use the Goldmoney Services to collect transfers for sending, or assisting in sending, unsolicited email to third parties.

e. Assignment: Goldmoney may at any time assign, transfer, charge, subcontract, or deal in any other manner with all or any of its rights under this Agreement and may subcontract or delegate in any manner any or all of its obligations under this Agreement to any third party or agent. You shall not, without the prior written consent of Goldmoney, assign, transfer, charge, subcontract, or deal in any other manner with all or any of its rights or obligations under this Agreement.

f. Notices: Any notice or other communication required to be given to a party under or in connection with this Agreement shall be in writing and shall be sent to the other party, such notice shall be deemed to have been duly received on the same day as it is sent. Goldmoney may provide information about your Goldmoney Account and the Goldmoney Services by posting it on the Goldmoney Website, emailing it to the email address listed in your Goldmoney Account, notifying you through the Goldmoney App, or posting it to the street address in your Goldmoney Profile. The service of any proceedings or other documents in any legal action by you must be posted to the attention of the Group General Counsel, Goldmoney USA Limited, c/o 334 Adelaide Street West, #305, Toronto, Ontario, M5V 1R4, Canada.

g. Intellectual Property: You acknowledge that any and all of the intellectual property rights including, without limitation, the Goldmoney trademark, any other trademarks, trade names, copyright and other rights used or embodied within the Goldmoney Website are and will remain Goldmoney's sole property. You may not copy, imitate or use them without Goldmoney's prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Goldmoney. You may not copy, imitate, or use them without our prior written consent. You may use HTML logos provided by Goldmoney through our merchant services or affiliate programs without prior written consent for the purpose of directing web traffic to the Goldmoney Services in accordance always with the terms of the affiliate program. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to any of the Goldmoney group entities or the Goldmoney Services or display them in any manner that implies Goldmoney's sponsorship or endorsement. All right, title, and interest in and to the Goldmoney Website, any content thereon, the Goldmoney Services, the technology related to the Goldmoney Services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of Goldmoney and its licensors. You warrant that you will not, nor will you attempt to, tamper with, modify, reverse engineer, gain unauthorised access to, or in any way alter any of our software or the Goldmoney Website. You understand that we may close your personal or business account immediately, and may take legal action against you if you breach, or we reasonably suspect that you may have breached, this warranty.

h. Tax: You are responsible for paying all local taxes and tariffs that are or may be applicable to purchases, conversion, sale or custody of Gold, and any associated charges. The Goldmoney Platform will provide you with a tax tool for calculating your yearly gains or losses from the purchases, sales, and spending transactions that have occurred within your account. This tax tool is provided as a service only and is not intended to be, nor should it be relied upon by you as legal or tax advice. You should consult your own tax advisor for advice with respect to income tax consequences to you based on your particular circumstances.

i. Compliance with Law: You agree to comply with all relevant laws of any territory of which you are a citizen, national, or subject, and of any territory in which you are resident from time to time, and of any other territory from which you access the Goldmoney Website, the laws of the countries in which the Vaults are located (where applicable), and including, without limitation,

the laws of Delaware, and New York United States of America.

j. Currency: Any and all monetary amounts displayed in the Goldmoney Website are in the local currency selected by you and currency conversions are performed from time to time.

Goldmoney is a Canadian company that operates in CAD and all payments to Goldmoney for your personal or business accounts are processed in CAD. Goldmoney itself does not charge currency conversion fees and shall not be liable for any fees, charges, or conversion rates on international transactions which may be charged by credit card issuers, financial institutions, or banks.

k. Term: This Agreement remains in effect until such time as your Goldmoney Personal or Business Account is closed in accordance with clause 4. Either you or Goldmoney may terminate this Agreement with immediate effect for any reason whatsoever, including breach of this Agreement or the [Goldmoney Holding Client Agreement](#) (provided you are a party to it) by you.

l. Synapsepay: By entering into this Agreement, you agree to the terms of service of SynapsePay (our financial partner) found [here](#) which are incorporated herein by reference. The Goldmoney Platform is not directly supported by, endorsed or certified by SynapsePay. SynapsePay gives no warranties and makes no claims about this application/website.

## 2. USING YOUR GOLDMONEY PERSONAL OR BUSINESS ACCOUNT

a. Eligibility: To be eligible to use the Goldmoney Services, you must be at least 18 years old or the applicable age of majority and contractual capacity if you reside in a jurisdiction where the age of majority or contractual capacity is above 18 years of age. By accessing or using any of the Goldmoney Services, you represent and warrant that you are both over the age of 18 years old and of the applicable age of majority and contractual capacity in the jurisdiction in which you reside. Goldmoney reserves the right to close any Goldmoney Personal or Business Account and suspend any user who is not 18 years old and of the applicable age of majority and contractual capacity, subject to clause 2.j. Below.

b. Types of Goldmoney Account: Goldmoney offers Personal Accounts and Business Accounts. The use of the term "Goldmoney Account" in this Agreement shall refer to both types of Goldmoney Account noted above unless otherwise specified; for the avoidance of doubt, this agreement does not apply to the Goldmoney Wealth Holding. Goldmoney offers two tiers of Personal Accounts. Once you have uploaded your valid government-issued photo ID and it has been approved by Goldmoney, you will have access to increased account balance limits, a dedicated Relationship Management team, the Goldmoney Verified Account Protection for buyers, and the ability to apply for the Goldmoney Prepaid Card. A Goldmoney Business Account gives you access to Goldmoney Business Protection, as set out in clauses 17-19

below. By opening a Business Account and accepting the terms of this Agreement, you agree that you are not establishing the Business Account primarily for personal, family, or household purposes.

c. Goldmoney Account Balances: All User's allocations of Gold are securely segregated, wholly owned by them, and verified by third party auditors. Goldmoney does not have any entitlement or leverage or co-mingling with its corporate funds or gold, and it may not and will not use your Gold for its operating expenses or for any other corporate purposes. Goldmoney does not have any access to your Gold to make it available to its creditors in the event of bankruptcy. Your Gold is wholly owned by you as further detailed in clause 8.

d. Communications: Communications between you and Goldmoney may be conducted by mail or by telephone, fax, online, or by other electronic means that Goldmoney offers from time to time in respect of its different product offerings. Any instructions that you give to us in any such manner will have the same legal effect as if you gave them to us in traditional written form. You agree that all telephone calls and electronic communications may be recorded and kept by us as a record of your instructions. We and our service providers acting on our behalf may contact you, including by using autodialed or prerecorded messages, calls, or text messages, at the telephone number(s) you have provided to us. These communications may relate to (a) notices to you, (b) investigations or fraud prevention, (c) debt collection. Other than service providers with whom we contract to assist in providing the Goldmoney Services, we will not share your telephone number(s) with third parties for their own purposes without your consent. You may revoke your consent to receive calls, emails, or text messages by making the change in your Goldmoney Personal or Business Account settings. We respect your opt-out instructions; however, we will be required to communicate certain types of information in accordance with our legal and regulatory obligations.

e. Instructions: You are responsible for the accuracy of your instructions for all transactions in your Goldmoney Personal or Business Account and through the Goldmoney Platform. Instructions once sent, in any form through your Goldmoney Personal or Business Account, will be final and irrevocable and it will not be possible to retrieve funds sent in error. It is your responsibility to ensure that your personal information registered on the Goldmoney Platform is accurate at all times.

f. Transaction History: You agree to promptly review the transaction history and any account statements pertaining to your Goldmoney Account that you receive to ensure that your instructions have been carried out and that there have been no unauthorised dealings in your Goldmoney Personal or Business Account. You must inform us of any errors or omissions within sixty (60) days of the disputed transaction(s).

g. Third Parties: If you grant express permission for a third party to connect to your Goldmoney Personal or Business Account, either through the third party's product or through the Goldmoney Services, you acknowledge that granting permission to a third party to take specific

actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further, you acknowledge and agree that you will not hold Goldmoney responsible for, and will indemnify Goldmoney, its subsidiaries, officers, agents, and employees from, any liability arising from the actions or omissions of this third party in connection with the permissions you grant. You may change or remove these permissions from the account settings page.

h. Your Details: You are responsible for keeping your email and street address up to date in your Goldmoney Personal or Business Account Profile details. If your credit card number changes or your credit card expiration date changes on a reoccurring payment, we may acquire that information from our financial services partner and update your Goldmoney Personal or Business Account Profile.

i. Accounts: Each User is eligible for the following combinations of Personal and Business Accounts:

- One Personal Account; or
- One Personal Account and one or more Business Accounts (limited to one Business Account per business); or
- One or more Business Accounts (limited to one Business Account per business).

Goldmoney Personal and Business Account holders are also entitled to hold one or more Goldmoney Wealth Holdings, subject to successfully verifying in accordance with the Goldmoney Wealth Client Agreement.

j. Accounts for minors: Goldmoney shall allow minors under the age of 18 to sign up for a Goldmoney Personal Account upon receipt of a letter of consent from the minor's legal guardian agreeing to the minor owning a Goldmoney Personal Account and agreeing, on behalf of the minor, to liability as guardian to these Goldmoney Personal and Business Terms of Service.

### 3. CUSTOMER ACCEPTANCE POLICY

a. Authorization: You authorize Goldmoney, directly or through third parties, to make any enquiries we consider necessary to validate your identity. This may include asking you for further Information that will allow us to reasonably identify you, requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report, or verifying your Information against third party databases or other sources. Use of certain Goldmoney Services requires us to verify some of your Information. Goldmoney reserves the right to close, suspend, or limit access to your Goldmoney Personal or Business Account or all or some of the Goldmoney Services in the event that we are unable to obtain or verify this Information. Where you are also a client of Goldmoney Wealth and own a Goldmoney Wealth Holding, you also authorize us to verify details of your use of the Wealth Holding and details supplied to Goldmoney Wealth with Goldmoney Wealth.

b. Requests for information: You agree to provide Goldmoney with such Information as Goldmoney may require or request, in its discretion, in relation to this Agreement and your



relationship with Goldmoney, including all Information required to comply with all applicable laws and regulations, including all applicable anti-money laundering rules and regulations.

c. Requests for documentation: In addition to the above, upon request from Goldmoney, you agree to provide a copy of your current valid government-issued photo identification document with MRZ (Machine Readable Zone) details visible and/or such other identifying and verifying information as we determine from time to time in our discretion (the "ID Documentation") at a time to be determined by us, including prior to opening a Goldmoney Personal or Business Account, prior to purchasing Gold, prior to redemption of any content of your Goldmoney Personal or Business Account, upon the balance of your Goldmoney Personal or Business Account reaching a certain Gold threshold prescribed by us, or at any other time at our discretion.

d. Background and credit checks: You agree that Goldmoney is entitled to perform a background check prior to approving your application to open a Goldmoney Personal or Business Account or at any other time during the course of the relationship at our discretion. Goldmoney may contact credit bureaus to obtain information about you for purposes of confirming your identity under applicable "know-your-client" rules. If you open a Business Account, you are providing Goldmoney, at its discretion, authorization to obtain your personal and/or business credit report from a credit reporting agency. You are also authorizing Goldmoney to obtain your personal and/or business credit report (a) when you apply for a Goldmoney Business Account; (b) when you request a product for which Goldmoney requires, in its discretion, a review of your credit report; or (c) any time Goldmoney reasonably believes there may be an increased level of risk associated with your Goldmoney Business Account.

e. 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.

f. Sign up countries: Goldmoney shall, from time to time, deem certain countries either "sign up" or "non-sign up" countries, in accordance with various risk factors, legislation, regulation, and guidance. Goldmoney reserves the right to reject Users from countries it deems to be a "non-sign up" country.

## 4. CLOSING YOUR GOLDMONEY PERSONAL OR BUSINESS ACCOUNT

a. Termination: You may terminate your relationship with us at any time, and without termination penalty, by closing your Goldmoney Personal or Business Account, subject to this clause 4. Please contact the Relationship Management Team for assistance.

b. Balance Upon Closure: Upon your Goldmoney Personal or Business Account closure, we will cancel any pending transactions, unless otherwise legally prohibited. Prior to closing your

Goldmoney Personal or Business Account, you must sell the gold in the Goldmoney Personal or Business Account to us, transfer ownership of the gold to another User, or physically redeem the gold from the vault location.

c. Limitations: You may not close your Goldmoney Personal or Business Account to evade an investigation. If you attempt to close your Goldmoney Personal or Business Account while we are conducting an investigation, we may suspend your Goldmoney Personal or Business Account for up to 180 Days to protect Goldmoney or a third party against the risk of reversals, Chargebacks, claims, fees, fines, penalties and other liability.

d. After Closure: You will remain liable for all obligations related to your Goldmoney Personal or Business Account even after the Goldmoney Personal or Business 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 Agreement which existed at or before the date of termination. Any clauses of this Agreement which expressly or by implication have effect after termination shall continue in full force and effect.

e. Automated Account Closure: We reserve the right to close any Goldmoney Personal or Business Account with a zero balance, and which you have not accessed for a period of one (1) month or more.

## 5. GOLD QUALITY, PURITY, AND AUDITING

a. Bar Quality: For your peace of mind, Goldmoney takes only assayed bullion bars as good delivery bars from recognized counterparties, bullion-dealers, and bullion-banks, according to the best industry market practices. Goldmoney deals exclusively in investment Gold bullion being not less than 99.95% purity and of a weight and manufacturer accepted by the global bullion markets such as LBMA, COMEX or other globally recognized bullion markets.

b. Purity: Goldmoney accounting units of Gold, in accordance with standard bullion-market practice, are expressed in fine Gold content. The fine Gold content of each bar equals its weight multiplied by its purity. The resulting units of Gold in your Goldmoney Personal or Business Account are 100% pure Gold and denominated in kilograms and grams. Goldmoney confirms that it has obtained a representation from its Gold bullion counterparties that every gram of Gold purchased by Goldmoney to be sold to Users is a gram of the 100% pure Gold content (fine Gold) of a 99.5% (or greater) assayed bullion bar held in the relevant vault.

c. Audit: Goldmoney confirms that it adheres to a standard whereby it is periodically audited and inventoried by an independent third party.

## 6. SECURITY

Goldmoney makes available its security information at <https://goldmoney.com/safety-and-security>.

a. Password: You are responsible for maintaining adequate security and control of passwords, personal identification numbers (PINs), or any other codes that you use to access the Goldmoney Services. You are responsible for, and give us your authorization to carry out, all instructions given to us online where and when your correct Password is entered to access your Goldmoney Personal or Business Account. Goldmoney will not be liable to you for any loss or claim arising out of our relying on oral or electronic instructions provided to us using your Password. If you suspect that any other person has become aware of your Password, you must immediately notify us and you agree to cooperate with us in any subsequent investigation. Until you notify us, you will be liable for all transactions that are made using your Password. In addition to Passwords, you may be required to adopt other security measures that we make available to protect the security of your information. Goldmoney does not store Passwords; however, you agree to Goldmoney storing the hashed representation of your Password.

b. Safe Practices: You agree to exercise safe security practices when accessing and conducting electronic transactions. This includes signing out and closing any online electronic transaction services once all transactions have been completed regardless of your method of accessing the Goldmoney Platform. You agree to maintain any security measures that we recommend relating to requirements for encryption technology, virus scanning, software, firewall systems, anti-spyware software, cybersecurity measures and similar safeguards to maintain security for all electronic transaction activities.

c. Data: Private or sensitive data, such as your bitcoin private key, is stored encrypted on the server-side with encryption techniques. Encryption and decryption of such data is performed on the client-side using a key derived from your Password. Every network communication with Goldmoney servers is secured by the Transport Layer Security (TLS) protocol. Goldmoney maintains the master copy of ownership records. Records relating to you and your Goldmoney Personal or Business Account will only be modified upon the execution of your valid instructions, in accordance with the terms of this Agreement. On a regular and frequent basis, but no more frequently than daily, Goldmoney will publish reconciled and aliased customer-by-customer records of ownership of all the bullion in the vaults held by customers to both internal and independent external sources. Goldmoney ensures that at least two widely separated data storage sites receive duplicates of the full Goldmoney database. Goldmoney sends daily an encrypted, electronic copy of all customers' identities, aliases and their balances to its auditors who cannot interpret nor use this data without the decryption key.

d. Phishing: In the event that you receive an email falsely claiming to be from Goldmoney or another group entity, or requesting sensitive information ("Phishing"), you agree that you will not

provide any information or data in response and you will contact Goldmoney's Relationship Management team without delay. Goldmoney agrees that it will never ask you to provide your password over email or telephone. Should you receive an email or telephone call which you suspect is Phishing or are unsure about, you agree that you will report the phishing email or spoof site without delay in order to protect yourself and fellow Goldmoney Users. You understand that you should not click any links from unusual emails or download any attachments in order to access your Goldmoney Personal or Business Account.

e. Fraudulent Activity: If we suspect that fraudulent activity has taken place within your Goldmoney Personal or Business Account, in order to protect you, you understand that we may temporarily freeze your Goldmoney Personal or Business Account to prevent any further or continuing unauthorised activity. You will receive an email notification from Goldmoney should this be the case. In the event that you suspect fraudulent activity, you agree to notify the Relationship Management team immediately in order that Goldmoney can investigate the issue and attempt to resolve it. Goldmoney agrees that transactions found to be in error or unauthorised will be refunded back to your Goldmoney Personal or Business Account, subject always to the terms of this Agreement.

f. Peace of Mind: If, due to unforeseen circumstances, Goldmoney were to become insolvent or bankrupt, the insolvency or bankruptcy of Goldmoney would not affect your property rights with regard to your bullion in a Goldmoney Personal or Business Account.

## 7. FEES AND CURRENCY CONVERSION

a. Overview: Rates calculated for each transaction will depend on the type of transaction, currency, and the method of payment. The rate for your transaction will be used to provide a purchase quote, which will be advised to you for your agreement prior to the transaction being finalized.

b. Gold Purchase and Transfers: The purchaser of the Gold will always pay the purchase fee in accordance with clause 11.c.

c. Personal Transfers: Making a Personal Transfers to another Goldmoney User by transferring title in Gold to that user as the exclusive payment method is free ("Personal Transfer"). A Vault-to-Vault transfer, transferring Gold from one vault location to another incurs a fee of 0.5% of the transfer amount. Purchasing Gold using your credit card as the payment method may incur a service fee for processing. Personal Transfers may not be made to recipients in certain countries (as determined by Goldmoney in its discretion from time to time). For the avoidance of doubt, the Goldmoney Business Account and Verified Account protections do not apply to personal transfers. The buyer protections are only available to Goldmoney Personal Verified Accounts and seller protections are available only to Goldmoney Business Account holders.

d. Goldmoney Business Transfers: The Goldmoney Business Transfer Fee is paid by the business account holder in conjunction with using the Goldmoney business transfer product (invoice, online checkout). The party transferring title to Gold in connection with a Goldmoney Business Transfer can either (a) transfer a Gold balance to a business without incurring a fee, or (b) purchase Gold for the transfer, in which case standard Gold purchase pricing applies.

e. Goldmoney Business Transfer Fee: The Goldmoney Business Transfer Fee will apply to each Goldmoney Business Transfer transaction. Standard purchase and redemption fees apply and a 1% fee shall apply for use of the Goldmoney Business Transfer tools.

f. Chargebacks: You may be subject at the final resolution of a chargeback a fee of CAD25 per chargeback, at Goldmoney's discretion.

g. Inactive & Dormant Accounts: Activity is measured by successful logins to an account. You are classified as inactive when over a period of one (1) years there have been no successful logins to your account, and dormant when over a period of two (2) years there have been no successful logins to your account. Once your account is classified as inactive or dormant, you are subject to certain fees as detailed in our published fee schedule.

h. Adjustment to Fees: Goldmoney reserves the right to adjust, introduce, or increase Fees at our sole discretion upon 30 days' written notice to you.

## 8. STORAGE AND INSURANCE

a. Choice of Vault: All physical Gold purchased by you will be stored in the Vault Operator of your choice upon purchasing the metal using your Goldmoney Personal or Business Account.

b. Storage Agreements: All storage agreements with Vault Operators are entered into by BGVI, a wholly owned subsidiary of GoldMoney Inc that operates as a segregated entity for the purpose of dealing with customer deposits and withdrawals of Gold or currency for the protection of Goldmoney customer deposits and withdrawals. Any storage agreement entered into by BGVI with a Vault Operator provides that allocated Gold will be specifically identified and physically segregated at all times. The responsibility for the physical storage and safekeeping of your Gold bullion lies with the Vault Operator. Neither Goldmoney nor BGVI's responsibility and liability relating to the storage of Gold extends to the entering of storage agreement as your agent and the arrangement of insurance for the same in accordance with (e) below.

c. Storage Fees:

- i. You agree to pay a monthly storage fee as specified in the Fees Schedule (as amended from time to time) available on the Goldmoney Website, to cover the costs of storage and insurance for your Gold as long as you remain a customer of Goldmoney pursuant to this Agreement.

- ii. You authorise us to act as bailee on your behalf and to provide instructions to the Vault Operator and insurance company in such capacity.

d. Interest in allocated Gold: The balance of Gold in your Goldmoney Personal or Business Account quantifies your interest in the bars of allocated, segregated, identifiable, Gold stored at the Vault Operator on behalf of Goldmoney's Users. Allocated Gold means that, for every GAU held in accordance with this Agreement, there is an identical quantity of GAU in allocated storage in the Vault Operator. The Gold is contained within discrete and identifiable forms of physical bullion that meet the chain of integrity standard.

e. Insurance: Goldmoney will ensure your bullion is insured against theft and damage according to the accepted insurance standards of the bullion industry. Goldmoney confirms to you that, in each storage agreement, the Vault Operator agrees to provide Goldmoney with documentary evidence of insurance. You can request documentary evidence of insurance for your bullion by [contacting our Relationship Management team](#).

## 9. TRANSFERRING GOLD TO AND FROM OTHER USERS

a. Transfer Limits: Goldmoney may, at its discretion, impose limits on the amount of Gold you can transfer to another User through the Services, including Gold you transfer for purchases, to assist in protecting the integrity of the Goldmoney system or our Users from loss, or prevent fraud and limit the risk of money laundering and terrorism financing. If you have a Personal Verified Account, we may increase your transfer limits.

b. Payment method limitations: In order to manage risk, Goldmoney may limit the transfer methods available for a transaction. In addition, transfer methods may be limited if you make a Goldmoney transfer through certain third party websites or applications.

c. Acceptance of transfer: If you attempt to initiate a transfer of Gold via an email address that does not have a Goldmoney Personal or Business Account associated with it, the transaction will be rejected if the recipient does not sign up for a Goldmoney Personal or Business Account within 72 hours. If you transfer gold to a Goldmoney User, the transaction cannot be reversed. You agree that you will not hold Goldmoney liable for any damages resulting from a recipient's decision not to accept a transfer of Gold by signing up for a Goldmoney Personal or Business Account. Any unclaimed, refunded or denied transfer will be returned to your Balance within 30 Days of the date you initiated the transfer.

d. Accuracy: You are responsible for confirming the accuracy of the information you provide about each transfer of Gold that you initiate, including the email address or telephone number of the recipient, and the amount of the transaction.

e. Mobile App: If you use the mobile app, you are responsible for any fees that your phone service provider charges for such use, including fees for SMS or data usage. Your phone service provider is not the provider of the Goldmoney Services.

f. Goldmoney Wealth Holdings: For the avoidance of doubt, you cannot transfer Gold to another user who has a GoldMoney Wealth Holding. GoldMoney Wealth Holdings cannot receive or make P2P transfers. Transfers of this nature are only available between users on the Goldmoney Personal network.

g. Receiving Gold: If you are selling goods or services, you may not ask the buyer to send you a personal transfer for the purchase. If you do so, Goldmoney may remove your ability to accept Personal Transfers.

h. Receiving Limits: We may, at our discretion, impose limits on the amount of Gold that can be transferred to you. You can view your receiving limit, if any, by logging into your Goldmoney Personal or Business Account Profile. We may increase your receiving limit if you complete our customer identity verification process.

i. Transaction Review: Goldmoney reserves the right to review certain potentially high-risk transactions. If a transaction is being reviewed, Goldmoney may place a hold on the transaction and provide notice to the recipient. Goldmoney will then conduct a review and either clear or cancel the payment. If the transaction is cleared, Goldmoney will provide notice to the recipient. Otherwise, Goldmoney will cancel the transaction and the Gold will be returned to the buyer.

j. Risk of Reversals, Chargebacks and claims: When you receive a transfer of Gold, you are liable to Goldmoney for the full amount of the transfer plus any applicable fees if the transaction is later invalidated for any reason. This means that, in addition to any other liability, you will be responsible for the amount of the Gold transferred to you, plus the applicable Fees listed in section 7 of this Agreement if you lose a claim or a Chargeback, or if there is a Reversal of the transaction. You agree to allow Goldmoney to recover any amounts due to Goldmoney by debiting your Balance. If there is insufficient Gold in your Balance to cover your liability, you agree to reimburse Goldmoney through other means.

k. Refund and Reversal currencies: All refunds and reversals will be made in Gold as the original GAU amount of the transaction.

l. Taxes: It is your responsibility to determine what, if any, taxes apply to the transfers you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. Goldmoney is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

m. Your Refund Policy and Privacy Policy: If you sell goods or services, we recommend that you have a published return policy and a published privacy policy on your website or at your point of sale.

n. Bonus Payments: From time to time, Goldmoney shall award bonus transfers of Gold to its users, including but not limited to, birthday bonus payments. These bonus payments shall be

subject to deduction at Goldmoney's discretion should the User who is awarded the bonus have an inactive Personal Account for 60 or more days.

o. Eligibility: In order to be eligible for sending or receiving transfers, United States resident users must (a) have a Personal or Business verified Account and (b) live in a state which has the payment functionality available from time to time

## 10. GOLDEN HEART PROGRAM

a. Program restrictions:

- i. You will indemnify Goldmoney and explicitly agree and accept that Goldmoney is released from any claim by you for a Bonus in the event that you have not complied with these terms. For the avoidance of doubt, in all cases, payment of Bonuses by Goldmoney is dependent upon you satisfactorily meeting our verification requirements.
- ii. We may terminate your participation in the Program should we determine that you or your website is unsuitable or becomes unsuitable for the Program. You agree that you and (where applicable) your website (or any other website you operate or control) will not (a) promote sexually explicit materials, violence, illegal activities, or discrimination based on, inter alia, race, sex, religion, nationality, disability, sexual orientation, or age; (b) incorporate any materials which infringe or assist others to infringe on any copyright, trademark, or other intellectual property rights or to violate the law; (c) make any representations, warranties, or other statements concerning Goldmoney or any of their respective products or services, except as expressly authorized herein; (d) be in any way unlawful, harmful, threatening, defamatory, obscene, harassing, abusive, or racially, ethnically or otherwise objectionable to us in our sole discretion ("Objectionable Content"); (e) contain software downloads that potentially enable diversions of commission from other affiliates in the Programs; (f) promote any illegal activity, including, but not limited to, warez, cracking, and hacking sites or any website that Goldmoney considers inappropriate.
- iii. It is your responsibility to ensure your own compliance with the laws and regulations of the jurisdiction in which you reside, including, but not limited to, any requirements relating to disclosure of commissions, data protection, and tax. You must not participate in the Program where doing so would be prohibited by any applicable law or regulation.
- iv. It is your responsibility to ensure your own compliance with the terms, conditions, guidelines, and policies of any third party services used by you in connection with the Program, including but not limited to, email providers, social networking services and ad networks.
- v. It is entirely your responsibility to follow all applicable intellectual property and other laws that pertain to your website. You must have express permission to use any copyrighted material, whether it be writing, an image, or any other copyrightable work. We will not be responsible (and you will be solely responsible) if you use copyrighted material or other intellectual property in violation of the law or any third party rights.



- vi. You will not infringe any copyright, trademark, or intellectual property rights when promoting Goldmoney to potential customers, which includes, but is not limited to, the use of images, video, or written material in your promotional materials and campaigns.
- vii. You will always: (a) prominently post and make available to end-users, including prior to the collection of any personally identifiable information, a privacy policy in compliance with all applicable laws that clearly and thoroughly discloses all information collection, use and sharing practices, including providing for the collection of such personally identifiable information in connection with the Affiliate Program and the provision of such personally identifiable information to Goldmoney for use as intended by Goldmoney; (b) prominently post and make available to end-users any terms and conditions in connection with the Program set forth by Goldmoney, or as required by applicable laws regarding such a Program.
- viii. Goldmoney has the right to monitor your website(s) at any time to determine whether you are acting in accordance with this Agreement. We may notify you of any changes to your website that we deem should be made or to make sure that your links to our Website are appropriate and to notify you of any changes that should be made.
- ix. Goldmoney reserves the right to terminate this relationship and your participation in the Program immediately and without notice to you should you commit fraud, misuse your membership, or abuse the Program in any way. If any such fraud or abuse is detected, Goldmoney shall not be liable to you for any Bonus for such referrals.
- x. Goldmoney may, from time to time, at its discretion, change, suspend or discontinue any aspect of the Program or remove, alter, or modify any tags, text, graphic or banner ad in connection with a link.
- xi. Goldmoney has a strict no spam policy. You agree that, if you promote Goldmoney via email, you accept responsibility for ensuring that your mailing lists are up to date, "opt-in" only, and fully compliant with your local data protection legislation and the federal CAN-SPAM Act of 2003 (the "Spam Act"). All emails sent in connection with the Program must include the appropriate party's opt-out link.
- xii. It is solely your obligation to ensure that your communications comply with the Spam Act and any applicable local data protection legislation. You agree not to rely upon Goldmoney's approval of your email for compliance with the Spam Act, or assert any claim that you are in compliance with the Spam Act based upon Goldmoney's approval.
- xiii. Other prohibited forms of advertising include the use of unsolicited commercial email (UCE), postings to non-commercial newsgroups, and cross-posting to multiple newsgroups. You may post to newsgroups to promote Goldmoney, provided that the newsgroup explicitly welcomes commercial messages.
- xiv. Participants who, among other keywords or exclusively bid in their Pay-Per-Click ("PPC") campaigns or keywords such as goldmoney.com, Goldmoney, www.goldmoney, www.goldmoney.com, and/or any misspellings or similar alterations of these – be it separately or in combination with other keywords – and do not direct the traffic from their own website prior to re-directing it to ours, will be considered trademark violators, and will be banned from the Program. We reserve the right to expel any trademark violator

from our Program without prior notice and on the first occurrence of such PPC bidding behavior, and to withhold payment of all Bonuses.

- xv. You are expressly prohibited from using any persons, means, devices or arrangements to commit fraud, violate any applicable law, interfere with other affiliates or falsify information in connection with referrals through the links or the generation of Bonuses or exceed your permitted access to the Program. Such acts include, but are in no way limited to, using automated means to increase the number of clicks through the Links or completion of any required information, using spyware, using stealware, cookie-stuffing and other deceptive acts or click-fraud. Goldmoney shall make all determinations about fraudulent activity in its sole discretion.
- xvi. i. Each party to this Agreement is an independent contractor in relation to the other party with respect to all matters arising under this Agreement. Nothing herein shall be deemed to establish a partnership, joint venture, association, introducing broker, money manager, or employment relationship between the parties. You will have no authority to make or accept offers or representations on Goldmoney's behalf.

## 11. SALE AND PURCHASE OF GOLD

a. Purchasing Gold: You may purchase Gold through the Goldmoney Platform in accordance with this Agreement by way of payments made with currency from a personal authorised bank account, virtual currency wallet, debit or credit card, in your own name which you have linked to your Goldmoney Personal or Business Account. In certain circumstances, Goldmoney may be required to reject a wire sent to it and will be unable to settle a purchase of Gold as instructed. This may happen if the details you provide are insufficient, the receiving institution cannot be identified, amounts less than 2 GAU, or the currency is not one of the currencies accepted by Goldmoney from time to time. Incoming wire transfers will be rejected if they are sent from a third party or from a bank in a country which Goldmoney, in its discretion, deems to pose a high risk. When you send a wire transfer or use a debit card to purchase Gold, you are requesting an electronic transfer from your bank account. For these transactions, Goldmoney will make electronic transfers from your bank account in the amount you specify. You agree that such requests constitute your authorization to Goldmoney to make the transfers. Once you have provided your authorization for the transfer, you will not be able to cancel the electronic transfer. You give Goldmoney the right to resubmit any debit you authorised that is returned for insufficient or uncollected Gold. Goldmoney's minimum buy order is 0.25 GAU.

b. Selling Gold: You may, at any time, request the sale to Goldmoney of the Gold in your Goldmoney Personal or Business Account. Goldmoney is not obligated to purchase Gold. Any sale to Goldmoney of the Gold will be at the sell price at the time of processing, determined by Goldmoney in its discretion from time to time. You authorise Goldmoney to identify the specific Gold assets that it will purchase (although you may limit Goldmoney to purchasing Gold assets held in a designated vault). Goldmoney will reflect the sale in your Goldmoney Personal or Business Account immediately, but title to the assets will transfer to Goldmoney when it initiates payment to you. When Goldmoney accepts your request to sell Gold to it, Goldmoney will send

the payment to your Prepaid Card or your authorised personal bank account. Goldmoney will pay you for the Gold that it purchases in the currency that you designate (provided that Goldmoney agrees to make payments in that currency). The daily amount you may instruct Goldmoney to send to your Prepaid Card as payment for sales of Gold to Goldmoney might be limited by the third party operator that issues or manages the Prepaid Card and Goldmoney reserves the right to limit transactions in its discretion. Goldmoney does not allow payments for Gold purchases to be made with a third-party wire transfer, and will not pay for Gold that it purchases by making a third-party wire transfer. Goldmoney will initiate payment to your bank account or Prepaid Card as instructed by you and agreed to by Goldmoney.

c. Price Calculation:

You agree that the price for any purchase or redemption of Gold for any transaction within your Goldmoney Personal or Business Account will be based on the Best Bid or Offer (“BBO”) in each respective vault location as reflected by the Aurum pricing engine (“Aurum”). You accept that Aurum collects and distributes real-time Gold prices from bullion counterparties quoting bids and offers for the purchase or sale of physical Gold bullion at each respective vaulting location where Goldmoney maintains a Vault. These prices are reproduced on the Goldmoney Website continuously, with the live price displayed, being the average of the BBO at any given time. The price at which Goldmoney will sell Gold to you is the BBO plus the applicable rate. However, should you make a purchase of 0.010 grams or less, the transaction fee applied shall be 0.001 or the applicable rate, whichever is greater. The exception is for transactions occurring on weekends and holidays in New York when there is no BBO quotation from counterparties, at which time the rate will be the rate posted on the Goldmoney Website. Aurum prices will reflect the internal liquidity provided by the Goldmoney market making operations and a purchase quote will be provided to you within your order at the time of you making your transaction for transactions occurring from Friday at 5:01pm EST to Sunday 6:29pm EST.

d. Restrictions:

- i. Goldmoney reserves the right to restrict Users, at its discretion, from sending proceeds from the sale of Gold to a bank account held outside their country of residence.
- ii. Goldmoney further reserves the right to reject or suspend a sale of Gold, at its discretion, in circumstances where it has queries or concerns, including but not limited to source of funds, verification of user, or payment source.
- iii. In the event that a User’s Personal or Business Account is closed or suspended in accordance with these Terms, Goldmoney is entitled, at its discretion, to credit the User’s credit card with the original national currency amount, foregoing any profit or loss made in the gold price in the interim period.

## 12. PREPAID CARD

a. Application: Upon verification of your Goldmoney Personal or Business Account, you can apply for a Prepaid Card which is linked to your Goldmoney Personal or Business Account. If your Prepaid Card application is approved by our third-party partner, which approval is subject

to your provision of any information and documentation requested by Goldmoney and given at the sole discretion of Goldmoney, you will be issued a Prepaid Card by our third-party partner. The Prepaid Card will allow you to access the Gold in your Goldmoney Personal or Business Account to complete purchases with the Prepaid Card.

b. Applicable terms: In addition to the terms set out in this Agreement, your Prepaid Card will also be subject to the terms and conditions set out in the Cardholder Agreement between you and our third-party partner.

## 13. REDEEMING PHYSICAL GOLD

a. Physical Gold: You can redeem physical Gold in the form of coins, cubes, or bars, subject to the products offered by Goldmoney from time to time through your Goldmoney Personal or Business Account on the Goldmoney Platform, provided that you hold sufficient Gold and subject to Withdrawal Limits.

b. Fees and Charges: Physical redemptions are subject to a 0.5 GAU processing fee payable from the redeeming Goldmoney Personal or Business Account. Redemptions of physical gold will incur shipping and insurance charges which will be agreed with you in advance. You are responsible for the payment of any insurance, delivery, and transportation fees, which will be advised to you and agreed with you in advance. In the event that a shipment is lost in transit, the shipment will be covered by the insurance which is arranged by Goldmoney and paid for by you. It is your responsibility to ensure that sufficient Gold is available in your Goldmoney Personal or Business Account at the effective time of any Gold transfer or payment to satisfy in full any such Gold transfer or payment. Requested transactions may not be processed if you do not have sufficient Gold in your Goldmoney Personal or Business Account.

c. Delivery: Please note that packaging of gold cubes may vary. We confirm that you will always receive the cubes that you have ordered; however, from time to time, we may need to send the cubes in smaller deliveries. For example, if you order four cubes, you may receive two packets of two, rather than one packet of four.

## 14. RESTRICTED ACTIVITIES

You agree that you will not:

a. Breach this Agreement or any other agreement or policy that you have agreed to with Goldmoney;

b. Violate any law, statute, ordinance, or regulation (for example, those governing financial services, consumer protection, unfair competition, anti-discrimination, anti-bribery and anti-corruption, or false or misleading advertising);

- c. Infringe on Goldmoney's or any third party's intellectual property rights, including copyright, patent, trademark, trade secret, or rights of publicity or privacy;
- d. Sell counterfeit goods;
- e. Act in a manner that is defamatory, trade libelous, threatening, or harassing;
- f. Provide false, inaccurate, or misleading information;
- g. Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
- h. Conduct your business or use the Goldmoney Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties, and other liability to Goldmoney, other users, third parties, or you;
- i. Have a credit score from a credit reporting agency that indicates a high level of risk associated with your use of the Goldmoney Services;
- j. Use your Goldmoney Personal or Business Account or the Goldmoney Services in a manner that Goldmoney, MasterCard, or any electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules;
- k. Access the Goldmoney Services from a country that is not included on Goldmoney's permitted countries list;
- l. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms, or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data, or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Website or the Goldmoney Services;
- m. Take any action which may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- n. Allow your use of the Goldmoney Services to present to Goldmoney a risk of non-compliance with Goldmoney's anti-money laundering, counter terrorist financing, and similar regulatory obligations (including, without limitation, where we cannot verify your identity); or
- o. Harass and/or threaten our employees, agents, or other users. ("Restricted Activities")

## 15. ACCEPTABLE USE POLICY

a. Policy: You may not use the Goldmoney Platform or Goldmoney Services for activities that:

- i. violate any law, statute, ordinance, or regulation, including but not limited to the laws of New York, United States of America, or that applicable in the territory in which you reside.
- ii. relate to transactions involving (i) narcotics, steroids, certain controlled substances, or other products that present a risk to consumer safety, (ii) drug paraphernalia, (iii) cigarettes, (iv) items that encourage, promote, facilitate, or instruct other to engage in illegal activity, (v) stolen goods including digital and virtual goods, (vi) the promotion of hate, violence, racial intolerance or the financial exploitation of a crime, (vii) items that are considered obscene, (viii) items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction, (ix) certain sexually oriented materials or services, (x) ammunition, firearms or certain firearm parts or accessories, (xi) certain weapons or knives regulated under applicable law or (xii) gambling, gaming and/or any other activity with an entry fee and a prize, including but not limited to casino games, sports betting, racing, fantasy sports, lottery tickets, other ventures that facilitate gambling, games of skills and sweepstakes.
- iii. relate to transactions that (i) show the personal information of third parties in violation of applicable law, (ii) support pyramid or Ponzi schemes, matrix programs, other 'get rich quick' schemes or certain multi-level marketing programs, (iii) are associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card, (iv) are for the sale of certain items before the seller has control or possession of the item, (v) are by payment processors to collect payments on behalf of merchants, (vi) are associated with the sale of traveler's checks or money orders, (vii) involve currency exchanges or check cashing businesses, (viii) involve certain credit repair, debt settlement services, credit transactions or insurance activities, or (ix) involve offering or receiving payments for the purpose of bribery or corruption.
- iv. i. involve the sales of products or services identified by government agencies to have a high likelihood of being fraudulent.

## 16. YOUR LIABILITY: ACTIONS GOLDMONEY MAY TAKE

a. General: You are responsible for all Reversals, Chargebacks, claims, fees, fines, penalties, or other liabilities incurred by Goldmoney, another User, or a third party caused by or arising out of your breach of this Agreement, and/or your use of the Goldmoney Services. You agree to reimburse Goldmoney, a User, or a third party for any and all such liability.

b. Liability for Claims under Goldmoney Business and Verified Personal Account Protection: Where protection applies to you and you are a Seller, and Goldmoney makes a final decision that you lose a dispute filed directly with Goldmoney, you will be required to reimburse

Goldmoney for your liability. Where you receive a transfer of Gold from a Goldmoney Personal or Business Account holder and we determine under this Agreement that the Gold received should be returned or reversed, you will be subject to reimburse Goldmoney for your liability. Your liability will include the full purchase price of the item or services plus the original shipping cost, if applicable (and in some cases you may not receive the item back). You will not receive a refund of your Goldmoney fees.

c. SNAD Claims: If a Buyer files a "Significantly Not as Described (SNAD)" claim for an item they purchased from you as a Seller, you will generally be required to accept the item back and refund the Buyer the full purchase price plus original shipping costs. You will not receive a refund on your Goldmoney fees. Further, if you lose a SNAD claim because we, in our sole discretion, reasonably believe the item you sold is in breach of clauses 14 or 15 of this Agreement, you will be required to provide a full refund to the Buyer and you will not receive the item back (it will be destroyed). Goldmoney Business Account protections will not cover your liability.

d. Reimbursement for Your Liability: In the event that you are liable for any amounts owed to Goldmoney, Goldmoney may immediately remove Gold equal in value to such amounts from your Gold Balance.

e. Restricted Activities: If Goldmoney, in its sole discretion, believes that you may have engaged in any Restricted Activities, we may take various actions to protect Goldmoney, other Users, other third parties, or you from Reversals, Chargebacks, claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following: We may close, suspend, or limit your access to your Goldmoney Personal or Business Account or the Goldmoney Services (such as limiting access to any of your payment methods, and/or your ability to transfer Gold, sell Gold to Goldmoney, make withdrawals, or remove financial Information); Subject to applicable privacy laws, we may contact Users who have purchased goods or services from you, contact your bank or credit card issuer, and/or warn other Users, law enforcement, or impacted third parties of your actions; We may update inaccurate information you provided to us; We may refuse to provide the Goldmoney Services to you in the future; We may hold your Gold for up to 180 Days if reasonably needed to protect against the risk of liability or if you have violated our Acceptable Use Policy; We may take legal action against you; and If you violate the Acceptable Use Policy, in addition to the above actions, you will be liable to Goldmoney for the amount of Goldmoney's damages caused by your violation of the Acceptable Use Policy. Goldmoney may deduct such damages directly from any existing Balance in the offending Goldmoney Personal or Business Account, or any other Goldmoney Personal or Business Account you control.

f. Termination: Goldmoney, in its sole discretion, reserves the right to terminate this Agreement, access to the Goldmoney Website, or access to the Goldmoney Services for any reason and at any time upon notice to you and payment to you of any unrestricted Gold held in custody for you.

g. Holds: Goldmoney reserves the right to implement the following holds: Risk-Based Holds. Goldmoney implements many layers of advanced transaction, and account monitoring for your safety. To protect you and other Goldmoney users, Goldmoney, in its sole discretion, may place a hold on any or all of the transfers of Gold to you when Goldmoney believes there may be a high level of risk associated with you, your Account, or any or all of your transactions. Goldmoney's determination may be based on a number of different factors and Goldmoney may rely on information it receives from third parties. If Goldmoney places a hold on a payment, the Gold payment will appear as "Pending". Goldmoney will release the hold on any Gold transfer after 21 Days from the date the Gold was received into your Account unless you receive a dispute, claim, Chargeback, or Reversal or Goldmoney has taken another action permitted under this Section 10. Goldmoney, in its sole discretion, may release the hold earlier under certain circumstances. If you receive a dispute, claim, Chargeback, or Reversal, Goldmoney may continue holding the Gold in your Goldmoney Personal or Business Account until the matter is resolved pursuant to this Agreement. Disputed Transaction Holds. If a User files a dispute, claim, Chargeback or Reversal in connection with a transfer of Gold to you, Goldmoney may place a temporary hold on the Gold in your Account to cover the amount of the liability. If you win the dispute or the transaction is eligible for Goldmoney Business Account protection, Goldmoney will lift the temporary hold. If you lose the dispute, Goldmoney will remove the Gold from your Goldmoney Personal or Business Account.

h. Reserves: Goldmoney, in its sole discretion, may place a Reserve on Gold held in your Goldmoney Personal or Business Account when Goldmoney believes there may be a high level of risk associated with your Goldmoney Personal or Business Account. If Goldmoney places a Reserve on Gold in your Goldmoney Personal or Business Account, they will be shown as "pending" in your Goldmoney Balance. If your Account is subject to a Reserve, Goldmoney will provide you with notice specifying the terms of the Reserve. The terms may require that a certain percentage of the amounts received into your Account are held for a certain period of time, or that a certain amount of Gold is held in reserve, or anything else that Goldmoney determines is necessary to protect against the risk associated with your Goldmoney Personal or Business Account. Goldmoney may change the terms of the Reserve at any time by providing you with notice of the new terms.

i. Goldmoney Personal or Business Account Closure, Termination of Service, Limited Account Access: If we close your Goldmoney Account or terminate your use of the Goldmoney Services for any reason, we will provide you with notice of our actions. If we limit access to your Goldmoney Personal or Business Account, including through a Reserve or hold, we will provide you with notice of our actions, and the opportunity to request restoration of access if, in our sole discretion, we deem it appropriate. Further, you acknowledge that Goldmoney's decision to take certain actions, including limiting access to your Goldmoney Personal or Business Account by placing holds or imposing Reserves, may be based on confidential criteria that is essential to our management of risk and the security of Users' Goldmoney Personal or Business Accounts



and the Goldmoney system. You agree that Goldmoney is under no obligation to disclose the details of its risk management or its security procedures to you.

## 17. PROTECTION FOR SELLERS

a. Goldmoney Business Account Protection: This is dispute resolution process we provide Business Account holders. Goldmoney will provide support for any claims made that are based on an “Unauthorised Transaction” or “Item Not Received” to resolve transactions fairly. For the avoidance of doubt, this protection does not extend to Goldmoney Wealth Corporate Holdings.

b. Eligibility: To be eligible for Goldmoney Business Account protections, you must meet all of the basic requirements listed below under (c) Basic Requirements. To be covered for “Item Not Received protection”, you must meet both the (c) Basic Requirements and (d) Item Not Received Additional Requirements. To be covered for “Unauthorised Transaction protection”, you must meet both the Basic Requirements and the Unauthorised Transactions Additional Requirements listed below under (e).

c. Basic Requirements: You must be a verified Goldmoney Business Account holder. You must ship the item to the shipping address provided by the buyer. You must respond to Goldmoney’s requests for documentation and other information in a timely manner. The item must be a physical, tangible good that can be shipped.

d. Item Not Received Additional Requirements: You must provide Proof of Delivery (defined in (f) below). The item was shipped within 7 Days of receipt of the Gold transfer as payment or, if the gold transfer is for pre-ordered or made-to-order goods, shipment is made within the timeframe specified in your item listing.

e. Unauthorised Transactions Additional Requirements: The transaction must be marked “eligible” for Goldmoney Business Account protection. You must provide Proof of Shipment or Proof of Delivery.

f. Items/transactions not eligible for Goldmoney Business Account Protection: The following are examples of items/ transactions not eligible for Goldmoney Business Account Protection: Claims or Chargebacks for Significantly Not as Described. Items that you deliver in person, including at a retail point of sale. Intangible items, including Digital Goods, and services. Items that are not shipped to the recipient's shipping address as provided by the Buyer. We recommend that you do not use a shipping service arranged by the Buyer, so that you will be able to provide valid proof of shipping and delivery.

## 18. RESOLUTION PARAMETERS

a. Protection for Unauthorised Transactions and Processing Errors: Goldmoney will cover you for the full amount of every eligible unauthorised transaction or processing error within your

Goldmoney Personal or Business Account, as long as you follow the procedures set out in this clause 18.

b. Scope: An unauthorised transaction is a type of error that occurs when Gold is sent from your Goldmoney Personal or Business Account that you did not authorise and that did not benefit you. For example, if someone steals your password, through no fault of your own, uses the password to access your Goldmoney Personal or Business Account, and sends a transfer from your Goldmoney Personal or Business Account, an unauthorised transaction has occurred. If you give someone access to your Goldmoney Personal or Business Account (by giving them your login information) and they conduct transactions without your knowledge or permission, you are responsible for any resulting use. These transactions are not covered under any Goldmoney protection programs. Examples of processing errors include Gold incorrectly taken from your Goldmoney Personal or Business Account or incorrectly placed into your Goldmoney Personal or Business Account, transactions being incorrectly recorded in your Goldmoney Personal or Business Account, a missing transaction, or a transaction not properly identified in your Goldmoney Personal or Business Account history. You may request documentation or information regarding your Account or transaction to determine whether an unauthorised transaction or processing error exists by contacting us through the contact link at the bottom of each page of the Goldmoney website.

c. Notification Requirements: You should immediately notify Goldmoney if you believe: there has been an unauthorised transaction or unauthorised access to your Goldmoney Personal or Business Account; there is an error in your Goldmoney Personal or Business Account or activity or transaction confirmation sent to you by email; your password has been compromised; your phone on which you have installed the Goldmoney mobile app has been lost, stolen or deactivated; or you need more information about a transaction or transaction confirmation.

d. Eligibility: To be eligible for protection for errors in your Goldmoney Personal or Business Account, you must notify us within 60 Days of any unauthorised transaction or processing error first appears in your Goldmoney Personal or Business Account activity. You should regularly log into your Dashboard and review your Goldmoney Personal or Business Account activity to ensure that there has not been an unauthorised transaction or processing error. Goldmoney will also send an email to the primary email address you have provided in order to notify you of each transaction from your Goldmoney Personal or Business Account. You should also review these transaction confirmations to ensure that each transaction was authorised and is accurate. For unauthorised transactions or processing errors in your Goldmoney Personal or Business Account, notify us at [goldmoneypersonal@goldmoney.com](mailto:goldmoneypersonal@goldmoney.com).

e. Information required: When you notify us, provide us with all of the following information:

- Your name and email address registered to your Goldmoney Personal or Business Account;

- A description of any suspected unauthorised transaction or processing error and an explanation as to why you believe it is incorrect or why you need more information to identify the transaction; and
- The GAU amount of any suspected unauthorised transaction or processing error.

f. Form of notification: If you notify us orally, we may require that you send us your complaint or question in writing within 10 Days. During the course of our investigation, we may request additional information from you.

g. Goldmoney actions after receipt of your notification: Once you notify us of any suspected unauthorised transaction or processing error, or we otherwise learn of one, we will do the following: We will conduct an investigation to determine whether there has been an unauthorised transaction or processing error that is eligible for protections. We will complete our investigation within 30 Days of the date we received your notification of the suspected unauthorised transactions or processing error. If we decide that we need more time to complete our investigation, we will provisionally credit your Goldmoney Personal or Business Account for the amount of the suspected error. You will receive the provisional credit within 10 Days of the date we received your notice (or 20 Days for new Goldmoney Personal or Business Accounts). This will allow you to have use of the Gold until we complete the investigation. We will notify you of the provisional credit within 2 Days of the crediting. If we ask you to put your complaint or question in writing and we do not receive it within 10 Days (or 20 Days for new Goldmoney Personal or Business Accounts), we will not provisionally credit your Goldmoney Personal or Business Account. We will inform you of our decision within 3 Days after completing our investigation. If we determine that there was an error, we will promptly credit the full amount of the error into your Goldmoney Personal or Business Account within 1 Day of our determination. Or, if you have already received a provisional credit, you will be allowed to retain those amounts. If we decide that there was not an error, we will include an explanation of our decision in our email to you. If you received a provisional credit, we will remove it from your Goldmoney Personal or Business Account and notify you of the date and amount of the debit. You may request copies of the documents that we used in our investigation.

## 19. PROTECTION FOR BUYERS

a. Scope: Goldmoney Verified Account Protection helps Goldmoney Verified Account holders and provides support for claims where you encounter either of these problems: You did not receive the item you paid for with Goldmoney (“Item Not Received” (INR)); or You received an item you paid for with Goldmoney but it is “Significantly Not as Described” (SNAD)”. If your problem is a transaction that you did not authorise, please report the unauthorised transaction through the Transaction Details.

b. Eligibility: To be eligible for Goldmoney Verified Account Protection you must: have a Verified Goldmoney Personal or Business Account in good standing; pay for the eligible item using Gold from your Verified Goldmoney Account; pay for the full amount of the item with one transfer of

Gold from your Goldmoney Personal or Business Account. Items purchased with multiple Gold transfers – like a deposit followed by a final transfer – are not eligible; open a dispute under the Dispute Resolution section; and not have claimed or received an amount in recovery related to an eligible purchase from any other source.

c. Ineligible items: Transfers for the following are not eligible for reimbursement under Goldmoney Verified Account Protection: Real estate, including residential property Businesses Vehicles, including motor vehicles, motorcycles, caravans, aircraft and boats Significantly Not As Described issues for custom made items Items prohibited under the Acceptable Use Policy For Item Not Received claims, items which you collect in person, or arrange to be collected on your behalf, including at the retail point of sale Industrial machinery used in manufacturing Items equivalent to cash, including prepaid or gift cards Personal Transfers Even if your transfer is not eligible for Goldmoney Verified Account Protection, you can file a dispute and try to resolve the issue directly with the Seller; however, Goldmoney will generally not find in your favor if you raise a dispute for an item which is not eligible for Goldmoney Verified Account Protection.

d. Coverage Amount: If you are eligible for Goldmoney Verified Account Protection and Goldmoney finds in your favor on your claim, Goldmoney will reimburse you for the full purchase price of the item and original shipping costs, with no cap on coverage. Goldmoney will not reimburse you for the return shipping costs that you incur to return a Significantly Not As Described item to the Seller or other party specified by Goldmoney. If the Seller presents evidence that they delivered the goods to your address, Goldmoney may find in favor of the Seller for an Item Not Received claim even if you did not receive the goods.

e. Dispute Resolution: The following process applies for a dispute resolution: Attempt to contact the other party directly through the existing contact information you have on the account. If you are unable to resolve matters with the seller or the seller has not responded, open a dispute through the Resolution Centre within 30 calendar days of the date you made the transfer for the item you would like to dispute. We will place a hold on all Gold related to the transaction in the Seller's Goldmoney Personal or Business Account until the dispute is resolved or closed. To file a dispute, you must provide certain information in the form provided, including (1) transaction ID number, (2) transaction date, (3) amount in Gold, (4) historical basis in currency, (5) price per gram, (6) transaction description, (7) merchant status, merchant business name, location, customer service email, (8) buyer's status (ie verified or non-verified), and (9) buyer's full name, location, and email address. Goldmoney will, within 7 Days, review the dispute and advise you whether the matter escalates to a claim or has been rejected. If the dispute has been rejected, you will be provided with a reason for the same. You are required, as part of the dispute resolution process to: Respond to Goldmoney's requests for information in a timely manner. During the dispute process, Goldmoney may require you to provide documentation to support your position. You may be asked to provide receipts, third party evaluations, police reports, or anything else that Goldmoney specifies. Comply with Goldmoney's shipping requests in a timely manner. For Significantly Not as Described (SNAD) claims, Goldmoney may require you, at your expense, to ship the item back to the Seller, or to Goldmoney, or to a third party and to provide

proof of delivery. Goldmoney retains full discretion to make a final decision in favor of the buyer or the Seller based on any criteria Goldmoney deems appropriate.

f. Claim Resolution Process: In the event that Goldmoney makes a final decision in favor of the buyer or Seller, each party must comply with Goldmoney's decision. In the event a Seller loses a claim, the Seller will not receive a refund on his or her Goldmoney fees associated with the transaction. If you file a SNAD claim because the item you bought is counterfeit, we may request that you destroy the item. Goldmoney may limit the number of automatic reversals that you benefit from. If these are limited, you will still be able to follow Goldmoney's standard dispute resolution processes described in this clause 19 to attempt to resolve the issue with the Seller directly.

g. Relationship between Goldmoney's protection programs and Chargebacks: This clause applies where you use your credit card to purchase Gold with Goldmoney. Credit card Chargeback rights, if they apply, are broader than Goldmoney's protection programs. Chargebacks may cover unsatisfactory items even if they do not qualify as SNAD, and may cover intangible items. You may pursue a dispute/claim with Goldmoney, or you may contact your credit card company and pursue your Chargeback rights. You may not pursue both at the same time or seek a double recovery. If you have an open dispute or claim with Goldmoney, and also file a Chargeback with your credit card company, Goldmoney will close your dispute or claim, and you will have to rely solely on your Chargeback rights. Before contacting your card issuer or filing a dispute with Goldmoney, you should contact the Seller to resolve your issue in accordance with the Seller's return policy as stated on their auction or website.

h. Exclusions: If we reasonably determine, having considered all the relevant circumstances, that you have made an excessive or unreasonable number of claims, Reversals or Chargebacks, we may exclude you from the Goldmoney Personal or Business Verified Account Protection policy and deny all open and future claims, or take any other actions pursuant to this Agreement. We will notify you if you are excluded.

## 20. DISPUTES WITH GOLDMONEY

a. Contact Goldmoney First If: If a dispute arises between you and Goldmoney, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and Goldmoney regarding the Goldmoney Services may be reported to our Relationship Management Team.

b. Arbitration: For any dispute excluding for injunctive or other equitable relief, the party requesting relief may be eligible to elect to resolve the dispute in a cost effective manner through binding non-appearance-based arbitration. If a party elects arbitration, that party will initiate such arbitration through an established alternative dispute resolution ("ADR") provider mutually agreed upon by the parties. The ADR provider and the parties must comply with the following rules: (a) the arbitration shall be conducted by telephone, online and/or be solely

based on written submissions, the specific manner shall be chosen by the party initiating the arbitration; (b) the arbitration shall not involve any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties; and (c) any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

## 21. LEGAL

a. Limitation of liability: Nothing in this Agreement excludes or limits the liability of Goldmoney for death, personal injury, fraud, or fraudulent misrepresentation. Subject to the above, in no event shall we (including for greater certainty, our parent and affiliates), and the officers, directors, agents, employees, and suppliers of Goldmoney (including for greater certainty, our parent of our affiliates) be liable for lost profits or any special, incidental, indirect, or consequential, or punitive damages (including without limitation damages for loss of data or loss of business) arising out of or in connection with our website, the services, or this Agreement (however arising, including negligence), unless and to the extent prohibited by law. Our liability (including for greater certainty, our parent and affiliates), and our (and their respective) officers, directors, agents, employees, and suppliers, to you or any third parties in any circumstance is limited to the actual amount of direct damages. In addition, to the extent permitted by applicable law, Goldmoney (including for greater certainty, our parent and affiliates), and our (and their respective) officers, directors, agents, employees, and suppliers are not liable, and you agree not to hold these parties responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from: (a) your use of or your inability to use the Goldmoney Website or Goldmoney Services; (b) delays or disruptions in Goldmoney's sites and Goldmoney Services; (c) viruses or other malicious software obtained by accessing the Goldmoney Website or Goldmoney Services or any website or service linked to the Goldmoney Website or Goldmoney Services; (d) glitches, bugs, errors, or inaccuracies of any kind in or on the Goldmoney Website or Goldmoney Services or in the information and graphics obtained from them; (e) the content, actions, or inactions of third parties; (f) a suspension or other action taken with respect to your Goldmoney Personal or Business Account; (g) any loss as a result of risks associated with online trading, including software and hardware failure latent defect, loss of data, delays, failure, errors, omissions, or losses of transmitted information or instructions, power outages, internet failure, hackers, denial of service (DoS) attacks, viruses, or other contaminating or destructive properties; (h) for any fees, duties, taxes, or loss as a result of theft or any other loss of Gold after it has been removed from the Vault at your request for delivery or collection; (i) information sent over the internet may not be completely secure and the internet and related online systems may not function at all times. We are not responsible for any loss or damages you may incur if a third party obtains access to your confidential information transmitted over the Internet or if you are temporarily unable to determine your balance on the Goldmoney Platform; (j) your need to modify practices, content, or behavior, or your loss of or inability to do business as a result of changes to this Agreement or Goldmoney's policies. Goldmoney reserves the right to modify its policies and this Agreement at any time consistent with the provisions outlined herein. Goldmoney will not be in breach of this

Agreement or otherwise liable for any loss suffered or incurred as a result of any delay in performance or any non-performance of any obligations under this Agreement (and, where relevant, the time for performance will be extended accordingly) if and to the extent that the delay or non-performance is owing to Force Majeure or neglect, serious fault or willful misconduct on the part of you including any failure to keep your Password secure and any failure to comply with this Agreement or associated policies.

b. No Warranties: Goldmoney, its employees, and its suppliers provide the Goldmoney Services “as is” and without any warranty or condition, express or implied, or statutory. Goldmoney, its employees, and its suppliers specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose, and non-infringement. Goldmoney does not have any control over the products or services that are paid for with the Goldmoney Services and Goldmoney cannot ensure that a buyer or a seller you are dealing with will actually complete the transaction or is authorised to do so. You are responsible for conducting appropriate due diligence on parties with whom you choose to deal and you accept that Goldmoney does not accept liability for any fraudulent or misleading actions of parties to whom you make and from whom you receive transfer. Goldmoney does not guarantee continuous, uninterrupted or secure access to any part of the Goldmoney Platform, and operation of our site may be interfered with by numerous factors outside of our control. Goldmoney will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts and credit cards are processed in a timely manner but Goldmoney makes no representations or warranties regarding the amount of time needed to complete processing because the Goldmoney Services are dependent upon many factors outside of our control, including for example, delays in the banking system. To the extent that the State in which you reside does not permit the disclaimer of implied warranties, the foregoing disclaimers may not apply to you. This section gives you specific legal rights and you may also have other legal rights that vary from State to State. This clause shall survive termination of the Agreement or closure of your Goldmoney Personal or Business Account.

c. Force majeure: Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances, the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues 6 months, if the Goldmoney User is not affected, he or she may terminate this Agreement by closing his or her Goldmoney Personal or Business Account and thereby terminating this Agreement in accordance with clause 4.

d. Market disruption: In the case of market distortion, volatile markets, systems (including third party systems upon which Goldmoney is reliant) being hacked, and market disruption, Goldmoney reserves the right to adjust an order if the metal and currency quotes received from Goldmoney’s data source, when the order was placed, is found to be incorrect. Goldmoney 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.

e. Law and forum: This Agreement will be governed by and interpreted in accordance with the laws of New York . Except as otherwise agreed by the parties, you agree to irrevocably submit to the nonexclusive jurisdiction of the courts of New York state for the purpose of any suit, action or other proceeding arising out of this Agreement or your use of the Goldmoney Website or the Goldmoney Services.

f. No Waiver: Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.

g. Indemnification: You agree to defend, indemnify, and hold Goldmoney Inc, its officers, directors and employees harmless from any claim or demand (including attorneys' fees) made or incurred by any third party due to or arising out of your breach of this Agreement and/or your use of the Goldmoney Services.

h. Assumption of Rights: If Goldmoney pays out a claim, reversal or Chargeback that you file against a recipient of your transfer, you agree that Goldmoney assumes your rights against the recipient and third parties related to the transfer, and may pursue those rights directly or on your behalf, at Goldmoney's discretion.

i. Release of Goldmoney: If you have a dispute with one or more users, you release Goldmoney (and our officers, directors, agents, and employees) from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes.

j. Death or incapacity: If you die or otherwise become incapacitated, we will take instructions in respect of your Goldmoney Personal or Business Account from your authorised executor or administrator upon delivery to us of sufficient proof of authority of such executor or administrator and the documentation as requested.

k. Right of set-off: You shall be under an obligation to pay all amounts due under this Agreement in full without any deduction or withholding except as required by law and you shall not be entitled to assert any credit, set-off, or counterclaim against Goldmoney in order to justify withholding or disputing payment of any such amount in whole or in part. Goldmoney may, without limiting its other rights or remedies, set-off any amount owing to it (or to any of its affiliates) by you against any amount payable by Goldmoney to you.

l. Entire agreement: This Agreement, along with any applicable policies and agreements on the Legal Agreements page on the Goldmoney Website, sets forth the entire understanding between you and Goldmoney with respect to the Services. In the event any provision (or part of any provision) of this Agreement shall for any reason be held by a court or any other competent



authority to be invalid, illegal, or unenforceable, that provision, to the extent required, shall be deemed deleted and the remaining provisions shall remain valid and enforceable.

m. Rights of third parties: A person who is not a party to this Agreement shall not have any rights under or in connection with it.

n. No agency or partnership: Except as otherwise expressly provided for in this Agreement, nothing in this Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way.

o. Void where prohibited: Although the Goldmoney Website is accessible worldwide, not all features, products or services discussed, referenced, provided or offered through or on the Goldmoney Website are available to all persons or in all geographic locations, or appropriate or available for use outside of Canada. Goldmoney reserves the right to limit, in its sole discretion, the provision and quantity of any feature, product or service to any person or geographic area. Any offer for any feature, product or service made on the Goldmoney Website is void where prohibited. If you choose to access the Goldmoney Website from outside Canada, you do so on your own initiative and you are solely responsible for complying with applicable local laws.

p. Language: The parties to this Agreement agree that this Agreement and any related document be written in English. Les parties à la présente convention ont demandé que cette convention et tout document connexe soient rédigés en anglais. Notwithstanding any other provision of this Agreement, any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

q. Ownership: GoldVault Limited, a company incorporated under the laws of the Isle of Man, and wholly owned subsidiary of GoldMoney Inc is the merchant for transfers. By use of the services, both you and Goldmoney provide express permission to GoldVault Limited to use the Website.

## 22. DEFINITIONS

In this Agreement, unless otherwise expressly stated or in the context requires otherwise, the following terms shall have the meanings set out below:

"Agreement" means these terms of service, any account-opening documentation (including an electronic registration form you complete when applying for a Goldmoney Personal or Business Account) and any other documents, terms and conditions, or policies which are expressly stated by Goldmoney to form part of the agreement between us and you;

"Balance" means the GAU amount on your Goldmoney Personal or Business Account;

"Chargeback" means a request that is filed directly with a debit or credit card payments.

"Customer", "user", "you" means a person who has registered and has been accepted by us for a Goldmoney Personal or Business Account on the Goldmoney Website or Goldmoney Mobile App including satisfactorily completing the applicable verification requirements in accordance with this Agreement;

"Relationship Management Team" is Goldmoney's support team for Goldmoney Personal or Business Accounts which can be accessed online or emailing support@goldmoney.com. Our Relationship Management team will respond to you within 10 working days between the hours of 9am to 5pm EST Monday to Friday, excluding public holidays.

"Days" means working days;

"Disclaimer" means the general disclaimer of liability that appears on the Goldmoney Website, which disclaimer forms part of this Agreement;

"Force Majeure" means any circumstance, act, or event beyond our reasonable control, including (but not limited to) any: lock outs, strikes or other industrial disputes (in each case, whether or not relating to our workforce and whether or not beyond our reasonable control); changes to applicable laws, acts, or regulations of any governmental or supranational bodies or authorities; breakdown, failure, malfunction, or hacking of telecommunications or computer services or systems (including the internet) including, without limitation, any third party services or systems or acts of hackers; unusual volatility in the market, hacking, Denial of Service (DoS) attack, deliberate market distortion or manipulation, and disruptions to trading or the trading price; act of God, fire, act of government or state, terrorist act, war, civil commotion, insurrection or embargo, earthquake, nuclear incident, floods, volcanic action; inability to communicate with brokers or market makers for whatever reason or late or mistaken delivery or payment by any bank or counterparty; prevention from or hindrance in obtaining any energy or other supplies; and any other reason (whether or not similar in kind to any circumstance, act or event described in (a) to (f) above).

"Gold" means the gold meeting the specifications set out in clause 5 which you can use to utilize the Goldmoney Services;

"Goldmoney", "we", "us", or "our" means Goldmoney USA Limited, a company incorporated pursuant to the laws of Delaware, its parent company, GoldMoney Inc, a public corporation continued under the laws of Canada, and Network subsidiaries, including but not limited to Goldmoney Vault Inc a corporation continued under the laws of Canada and GoldVault Limited,

a company incorporated pursuant to the laws of the Isle of Man, GoldVault USA Limited, a company incorporated pursuant to the laws of Delaware, (together, "Goldmoney");

"Goldmoney Platform" means the Goldmoney private and public website accessible at [www.goldmoney.com](http://www.goldmoney.com) amended from time to time (the "Website"), the Goldmoney or Aurum Application Programming Interface ("API"), the Goldmoney Community (Community") and any associated Goldmoney-hosted websites or mobile applications ("Mobile App") (collectively the "Goldmoney Platform"). It does not include the Goldmoney Wealth platform;

"Goldmoney Profile" means the location on the Goldmoney Platform where you can, after logging in, view and manage your profile, including your personal information, payment method details, preapproved payment authorizations, your selling tools, and your Account settings including your notification preferences and permissions.

"Goldmoney Services" means the Goldmoney Platform and any of the services provided to you by Goldmoney, together with the Goldmoney Platform, but excluding the Goldmoney Wealth platform;

"Goldmoney Website" means the Goldmoney private and public website accessible at [www.goldmoney.com](http://www.goldmoney.com) amended from time to time;

"Goldmoney Personal or Business Account" means the electronic record of Gold that you hold, quantity of Gold held by or for you or on your behalf (as the case may be) at the Vault; your transactions with us; the fees levied by us for services provided to you.

"Information" means any confidential and/or personally identifiable information or other information related to Goldmoney Personal or Business Accountor User, including but not limited to the following: name, email address, billing/shipping address, phone number and financial information.

"Password" means the alpha-numeric string of at least eight (8) characters in length with at least one number and one letter that you may use to access your Goldmoney Personal or Business Account;

"Proof of Shipment" is online documentation from a shipping company that includes the date the item was shipped and the recipient's address matching the shipping address provided by the Buyer and showing at least the city and province, or city and country or postal code (or international equivalent).

"Proof of Delivery" for intangible or virtual items or services is online documentation satisfactory to Goldmoney that the item or service was provided to the Buyer, such as evidence that a file has been downloaded as of a particular date. Although Goldmoney Business Account Protection does not apply to intangible or virtual items or services, having proper Proof of Delivery can help a Seller win a buyer's claim that an item has not been received.

"Proof of Delivery" for tangible items is online documentation from a shipping company that includes the date the item was delivered, the item's status as delivered, the recipient's address matches the shipping address provided by the Buyer, the recipient's address, showing at least the city and province, or city and country or postal code (or international equivalent), and signature confirmation if the full amount of the transfer, including shipping and taxes, is over CAD\$1,000, or its foreign currency equivalent. Signature Confirmation is online documentation that can be viewed at the shipping company's website indicating that the item was signed by the recipient acknowledging delivery.

"Privacy Policy" means the privacy policy (as amended from time to time) that is available on the Goldmoney Website, which policy forms part of this Agreement;

"Restricted Activities" are the activities defined in clause 4 of this Agreement;

"Reversal" means Goldmoney reverses a transfer of Gold you received because (a) it is invalidated by the sender's bank, (b) it was sent to you in error by Goldmoney, its parent, or any direct or indirect Goldmoney subsidiary, (c) the sender of the transfer did not have authorization to send the transfer (for example: the sender used a credit card that did not belong to the sender), (d) you received the transfer for activities that violated this Agreement, the Acceptable Use Policy, or any other Goldmoney agreement, or (e) Goldmoney decided a claim against you.

"Seller" means a User who is selling goods and/or services and using the Services to receive transfer.

"Significantly Not as Described" means an item that is materially different from what the Seller described in the item listing. Here are some examples: You received a completely different item. For example, you purchased a book and received a DVD or an empty box. The condition of the item was misrepresented. For example, the description when you bought the item said "new" and the item was used. The item was advertised as authentic but is not authentic. The item is missing major parts or features which were not disclosed in its description when you bought the item. You purchased three items from a Seller but only received two. The item was damaged during shipment.

An item is not Significantly Not as Described if it is materially similar to the Seller's item listing description. Here are some examples: The defect in the item is correctly described by the Seller. The item was properly described but you didn't want it after you received it. The item was properly described but did not meet your expectations. The item has minor scratches and was listed as used condition.

"Vault" means the service provider appointed by us in accordance with clause 8 to store Gold on behalf of our customers.