

GoldPass® Terms and Conditions

This document contains the terms and conditions (**Terms**) on which Gold Corporation (**We, Us, Our**) ABN 98 838 298 431, trading as "The Perth Mint", a statutory authority of the Government of Western Australia Gold Corporation permits you (**You, Your**) to use and access the following products and services (**Products and Services**) including:

- (a) access and use of the website www.perthmint.com/goldpass (**Website**);
- (b) make use of the GoldPass® application (**App**);
- (c) make use of the Precious Metal trading system provided by Us through the App and/or Website (**System**);
- (d) view or interact with any content, information, communications, advice, text, or other material provided by Us through the Website or App (**Content**); and
- (e) communicate with Us.

If You wish to buy Precious Metal for immediate delivery then please use Our Bullion website: www.perthmintbullion.com.

In consideration of Us providing You the Products and Services, You agree to be bound by these Terms, as amended from time to time.

1. Acceptance of Terms

- (a) You have the right to have Your Precious Metal delivered to You, but You acknowledge that the App is not a service for those who wish to buy Precious Metal for immediate delivery.
- (b) You agree to be bound by these Terms by clicking in the App "I accept" check box or by otherwise downloading, using, browsing or accessing any part of the Website or App. If You do not accept these Terms, You are not permitted to use the Website or App.
- (c) Your use of the Website or App is based on the software license to effect the Products and Services provided by the Website and App. Your acceptance of those terms and conditions is required to install or use the Products and Services.

2. Amendment of Terms

- (a) We may from time to time review and update these Terms, including, but not limited to take account of new laws, regulations, products or technology.
- (b) The Website and App are subject to change at any time without notice.
- (c) Your use of the Website or App is governed by the most recent Terms posted on the Website or App. By continuing to use the Website or App, You agree to be bound by the most recent Terms. It is Your responsibility to check the Website regularly for updated versions of the Terms.

3. Definitions and Interpretation

3.1 Definitions

In these Terms (unless the context requires otherwise):

- (a) **Account** means a GoldPass® Client Account with Us, consisting of a quantity of Precious Metal and/or Cash.
- (b) **Anti-Money Laundering and Counter Terrorism Financing Laws** means the following as applicable to the jurisdiction:
 - (i) Australia: The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the Anti-Money Laundering and Counter-Terrorism Financing Rules
 - (ii) United States of America: Bank Secrecy Act Statute, the Codified Bank Secrecy Act (BSA) Regulations, and USA Patriot Act 2001,as applicable.
- (c) **App** means the GoldPass® application operated by Us and is available for download from Apple iOS and Android Google Play App stores.
- (d) **Authorised Agent** means any person or entity who has authority to give Us instructions on Your behalf.
- (e) **Business Day** is a day that is not a Saturday, Sunday, public holiday or bank holiday in Australia.
- (f) **Cash** means moneys held by Us on behalf of a Client.
- (g) **Certificate** means a digital Certificate issued by Us confirming a fixed quantity of Precious Metal or Cash held in Your Account.
- (h) **Client** means a registered GoldPass® customer with Us.
- (i) **Collect Physical Order** means an order for delivery of Precious Metal made under clause 6.15, entitled Collect Physical Orders.
- (j) **Content** means data uploaded, posted, linked to, stored, communicated, sent or transmitted on the Website, App or System by a client or other user.
- (k) **Force Majeure Event** means any act, event or cause that is beyond Our reasonable control, including but not limited to an act of God, act of any governmental agency, accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), marital law, fire, lightning, flood, earthquake, landslide, storm or other severe weather conditions, explosions, power shortage, strikes, lock-outs or other industrial disturbance, uncontrollable delays in transportation, inability to obtain any necessary equipment, facilities or qualified employees, epidemic, quarantine, radiation or radioactive contamination, the effect of any applicable law, orders, rules or regulations, computer or internet disruption or failure, employee absence, failure to act by third parties or market delay or disruption.

- (l) **LBMA** means the London Bullion Market Association.
- (m) **Ounce** means troy ounce, a measurement of weight equivalent to 31.10348 grams and/or represented in the App as “oz” or “toz”.
- (n) **Precious Metal** means gold and/or represented in the App as “GOLD”
- (o) **Precious Metal Price** means the price of Precious Metal per Ounce, as quoted on the System.
- (p) **Privacy Policy** means Our privacy policy available at www.perthmint.com/privacy as updated from time to time.
- (q) **Registration** means the Client’s details required to be entered into the App, in order to register a GoldPass® Account.
- (r) **Settlement Value** means the total Cash amount payable by You to Us, or by Us to You, in respect of a transaction including, but not limited to, the Cash amount of Precious Metals and, in the case of a payment from You to Us, fabrication fees, storage fees or any other fees or charges.
- (s) **Storage Facility** means a safe storage facility insured, owned or operated by Us or any alternative safe storage facility approved by Us.
- (t) **Storage Services** means the provision by Us of storage of Precious Metal manufactured by Us, or at Our sole discretion, Precious Metal from other manufacturers.
- (u) **System** means the Precious Metal trading system provided by Us through the App and/or Website.
- (v) **Terms** means these terms and conditions and any terms incorporated by reference and as amended from time to time.
- (w) **Third Party Information** means supplied by another Client, Users or third party and incorporated into the Website, App or System, including Precious Metal Price information and Content.
- (x) **Users** means any persons or entity that accesses the Website.
- (y) **We, Us, Our** means Gold Corporation (ABN 98 838 298 431) of 310 Hay Street, East Perth, WA, 6004, a statutory authority of the Government of Western Australia established under the Gold Corporation Act 1987 (trading as The Perth Mint).
- (z) **Website** means www.perthmint.com/goldpass.
- (aa) **You, Your** means any person or entity who has registered to open a GoldPass® Account and their Authorised Agents.

3.2 Interpretation

In these Terms (unless the context requires otherwise):

- (a) the singular includes the plural and vice versa and a gender includes the other genders.
- (b) the headings are used for convenience only and do not affect the interpretation of this Agreement.

- (c) other grammatical forms of defined words or expressions have corresponding meanings.
- (d) a reference to a document includes the document as modified from time to time and any document replacing it.
- (e) a reference to a party is to a party to this Agreement and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes.
- (f) if something is to be or may be done on a day that is not a Business Day then it should be done on the next Business Day.
- (g) the word "person" includes a natural person, partnership, body corporate, association, governmental or local authority, agency and anybody or entity whether incorporated or not.
- (h) the word "month" means calendar month and the word "year" means 12 months.
- (i) the words "in writing" include any communication sent by letter, facsimile transmission or email or any other form of communication capable of being read by the recipient.
- (j) a reference to a thing includes a part of that thing.
- (k) a reference to all or any part of a statute, rule, regulation or ordinance (**statute**) includes that statute as amended, consolidated, re-enacted or replaced from time to time.
- (l) wherever "include", "for example" or any form of those words or similar expressions is used, it must be construed as if it were followed by "(without being limited to)".
- (m) money amounts in these Terms, the Website, App and Solution are stated in the currency of the residency of your application unless otherwise specified.
- (n) a reference to time is to Australian Western Standard Time (AWST).
- (o) a reference to any agency or body, if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or functions removed (**defunct body**), means the agency or body which performs most closely the functions of the defunct body.
- (p) any agreements, representation, warranty or indemnity in favour of two or more parties (whether those parties are included in the same defined term or not) is for the benefit of them jointly and separately.
- (q) any agreements, representation, warranty or indemnity by two or more parties (whether those parties are included in the same defined term or not) binds them jointly and separately.

4. Account

- (a) Some functionality of the Website and App may only be available to Clients. You may apply to become a Client by downloading the App and completing the registration. We may accept or reject Your registration in Our sole discretion.
- (b) You warrant and represent that the information You supply in Your Registration or which is supplied on Your behalf is accurate, complete and not misleading.

- (c) You warrant that if You are:
- (i) Acting as a trustee or a director, You have the right and authority to enter into these Terms and perform all of the obligations of the Terms personally and as trustee or director; or
 - (ii) A company, You are duly organised under applicable law.

4.2 Registrations

- (a) To register an Account, You must:
- (i) Be 18 years or older;
 - (ii) Provide Your mobile number;
 - (iii) Provide Your full name;
 - (iv) Provide Your date of birth;
 - (v) A taxpayer ID number or one or more of the following, passport or driver's license, or number and country of issuance of any government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard;
 - (vi) Provide Your email address;
 - (vii) Read and accept these Terms; and
 - (viii) For Accounts opened by an Authorised Agent, the legal entity name may also be required for registration purposes.
- (b) We reserve the right to reject any registration for an Account without having to give reasons.

4.3 Identification

- (a) Under the Anti Money Laundering and Counter Terrorism Financing Laws applicable to You and Us, You will have to provide full personal details, answer all of the questions correctly and completely, and provide proof of identity to Us. To enable Us to verify your identity and then activate your Account you will be required to submit the following information:
- (1) name
 - (2) date of birth, for an individual;
 - (3) address
 - (i) for an individual, a residential or business street address;
 - (ii) for an individual that does not have a residential or business street address, and Army or Fleet PO Box number, ofr the residential or business street address of next of kin or another contact individual; or

(iii) for a person other than an individual (ie a corporation, partnership or trust), a principal place of business, local office or other physical location; and

(4) ID number

(i) for US persons, a taxpayer ID number; or

(ii) for a non-US person, one or more of the following: a taxpayer ID, passport number and country of issuance; alien ID card number; or number and country of issuance of any government issue document evidencing nationality or residence and bearing a photograph or other similar safeguard.

We are required to retain the above information for at least 5 years after the date Your Account is closed or longer depending on the laws of the jurisdiction.

(b) You must provide Us with sufficient information to allow us to verify Your identity that is associated with the Account. We have the right, and are authorised by You and you consent and allow Us to do everything that is reasonably necessary to verify the information that You have provided and to verify Your identity. The types of information that are acceptable as proof of identity are:

(1) for an individual, unexpired government-issued ID evidencing nationality or residence and bearing a photo or similar safeguard (eg a driver's license or passport);

(2) for a person other than an individual, such as a corporation, partnership, or trust, documents evidencing the existence of the entity (eg certified articles of incorporation, government-issued business license, partnership agreement or trust instrument).

(c) Only after We are satisfied with the proof of identity and the validation procedure has been completed will Your Account become fully functional. Once We have validated Your Account, You must immediately and carefully check Your Account details and immediately notify Us of any incorrect and/or incomplete information. If You do not do this in a timely manner, then any consequences shall be completely for Your own account and risk.

(d) You warrant that all identification material provided to Us for the purposes of verifying Your identity will be valid and correct.

(e) We reserve the right to request additional identification at Our sole discretion at any time.

4.4 Identity Verification

By You voluntarily providing Us with necessary information to allow Us to verify your identity, as required by clause 4.3, Identification, You confirm that You authorise and enable us to verify Your identity, and You consent to us disclosing personal information that You have provided to us to a third party for verification using their systems and services to obtain an assessment of whether that personal information matches information held by various government and other authorities and agencies for the purposes of compliance with applicable Anti-Money Laundering and Counter Terrorism Financing legislation, the result being a report provided by the third party as to the success of the information match results.

The third party may give us a report on that assessment and to do so may access and use personal information about You held by various government and other authorities and use third party systems and services and You consent to such access. Alternative means of verifying Your identity are available on request. If We are unable to verify Your identity using information provided by You We will provide You with a notice to this effect and give You the opportunity to verify Your identity using an alternative method acceptable to us. We will keep full and proper records of all disclosures, confirmations and consents connected with Your personal information.

4.5 Bank Account

In order to make full use of the App service, You must have a bank account held in Your name and address at a recognised banking institution, from which You shall transfer funds to Your Account. Your bank account is the only bank account to which We shall transfer funds to You as a Cash withdrawal from Your Account.

Under Anti Money Laundering and Counter Terrorism Financing Laws, the title, name and address details of Your bank account must always exactly match the title and name and address of Your Account. For avoidance of doubt, Cash may only be withdrawn to a bank account with a name matching that of the Account. For Accounts opened by an Authorised Agent, the full name of the legal entity is the Account holder name. It is a further requirement that all bank details must be verified with a supporting bank statement before Cash withdrawal functionality is enabled. Your bank statement must not be older than three months for verification of Your bank details.

Without being obliged to do so, We have the right, and You authorise Us, to do everything that is reasonably necessary to verify that the name in which the bank account is registered is the same as the name in which Your Account is registered as well as to compare information that We receive from Your bank to the information that is known to Us. You must ensure that Your bank cooperates with Us about this. In the event of any discrepancies between Your Account information and that of Your bank account, Your Account may be blocked.

To avoid errors, fraud and/or money laundering, You can only register one bank account and one currency at a time.

When providing bank account details You must provide the information below to Us as applicable to your country of residence and We reserve the right to require additional information before accepting a bank account:

Australia
Bank account name which matches the name registered to the Account;
BSB number; and
Bank account number.

United States of America
Bank country:
Bank account name (which matches the name registered to the Account)
Account number (iban or normal bank account)

Bank ID (swift, aba or chips uid)
Residential address (for certain bank countries)

You are fully responsible for checking the information We hold with regard to Your bank account and must immediately notify us of any incorrect and/or incomplete information on a continuous basis thereafter. If You do not do this in a timely manner, then any consequences shall be for Your own account and risk.

4.6 Maintenance of Account Details

You must ensure that Your personal and bank account information provided to Us is correct and up-to-date at all times. You are required to notify Us of any changes within 24 hours by updating Your Account details in the App.

We are not liable for damage arising from incorrect or incomplete information or that You have not informed Us in a timely manner of errors, omissions and/or changes in Your personal or bank account information. All damage or losses arising from incorrect or incomplete information are for Your own account and risk.

4.7 Suspension and Cancellation

We reserve the right suspend or cancel Your access to and use of the Products and Services if We consider it reasonably necessary to do so to prevent a breach of these Terms or as required by law.

Notwithstanding any other clauses in these Terms, We or You may cancel Your status as a Client and terminate these Terms and Your access to the System immediately without cause at any time by notifying You or Us through the Website or App.

We have the right to close Accounts that have not transacted, nor deposited funds, within thirty (30) days of opening the Account, without any prior notice.

Upon cancellation of Your status as a Client and termination of these Terms, You will no longer have access to the Website, App or System, other than those portions of the Website which are publically available to all Users. Any such use of the Website by You will continue to be subject to these Terms.

5. Depositing and Withdrawing Money

5.1 General

- a) You must first deposit money into Your Account as We do not extend credit or allow trading on margin in any circumstances. You can only purchase Precious Metal to the value of the money in Your Account.
- b) We must be able to undertake and complete an identity verification of You prior to processing of a deposit or withdrawal from Your bank account.
- c) When depositing funds into Your Account You must include Your first initial and surname in the reference or description field. Transfers can only be made by a bank transfer and may not be made by cash or any cheque deposits. If You do not explicitly request Your bank to charge You for any

transfer fees, Your bank or correspondent banks may deduct such fees from the amount You transfer and We will only receive, and credit to Your account, the net amount We receive.

- d) If We receive a bank transfer without an Account name or information linking the deposit to an Account, We will put the deposit into a holding account until We can identify which Account the deposit belongs. If, in Our opinion, We cannot obtain sufficient clarity as to whom the funds belongs, We will transfer the funds back to the bank account from which it came.
- e) If We receive a bank transfer for credit to Your Account but it has come from a bank account which is not in the same name as Your Account, or, in Our opinion, the origin of the funds is unclear or cannot be established, it will be transferred back to the bank account from which it came.
- f) We reserve the right to charge You for costs We incur returning Your money and We will not compensate You for any increases in Precious Metals Price or any losses or damage You incur while We were attempting to identify to whom the money belonged due to You providing incorrect details.

5.2 Depositing Cash

You can only deposit Cash to Your Account by electronic bank transfer using the bank account details nominated through the System.

We will hold Your Cash on Your behalf.

You hereby authorise Us to deduct from Your Cash any amounts payable in connection with Your transactions (including settlement amounts, storage charges, transfer charges, fabrication fees, delivery fees, interest and any other costs or fees) and any fees payable to, or under, these Terms.

You acknowledge that You will not receive interest on amounts held in Cash in Your Account.

5.3 Withdrawing Cash

You can request to withdraw any amount of Cash in Your Account through the System, in the form and manner described in the Website or App, up to the amount of Your available Cash balance. The proceeds of any withdrawal will be paid to Your linked and verified bank account. We will process Your request within two (2) Business Days and payment will be made by Our banking agent in accordance with their payment terms, conditions and timeframes to process.

It is a requirement of Anti Money Laundering and Counter Terrorism Financing Laws that all bank details must be verified with a supporting bank statement. You must provide a bank statement not older than three months for verification of Your bank details.

6. Transactions

Prior to placing Your first order, You must familiarise yourself with Our Terms and the App.

6.1 Offer and Bid Prices

Offer price is the Precious Metal price per Ounce at which We are willing to sell Precious Metal to You, that is, the price per Ounce You will pay when buying Precious Metal from Us.

Bid price is the Precious Metal price per Ounce at which We are willing to buy Precious Metal from You, that is, the price per Ounce You will receive when selling Precious Metal to Us.

The prices of Our Products and Services are subject to developments on the financial markets. Your buying and selling orders are executed at the offer and bid prices published through the App, at the time that We execute the order. Prices given or offered are firm and are intended when You offer to buy, or sell, to constitute an offer by You that simply requires acceptance by Us to result in an agreement.

If We cannot execute transactions in the international Precious Metal market for whatever reason, then We may elect not to publish bid and/or offer prices.

6.2 Buying and Selling Precious Metal

You authorise Us to accept Your order to offer to buy or offer to sell Precious Metal as an instruction to proceed directly with the settlement of any order that can be fully or partially executed on Your behalf.

We reserve the right to sell to and buy from You on Our own behalf and that while We buy and sell Precious Metals for Our own account and for the accounts of Our Clients, We are not a Precious Metal exchange nor are We a market maker.

6.3 Placing Orders

An order is irrevocable. After executing an order through the App, You will receive a confirmation of receipt of the order, via a system generated message.

Any losses resulting from incorrect, incomplete, unclear or inaccurate orders or instructions from You are for Your account and risk.

The App transacts using “market orders” to buy and sell Precious Metal. Market orders do not have a price limit. The purchase or sale always takes place at the price offered by Us at the time of the execution of the order. Normally the execution will occur immediately at current market prices as displayed in the App. However, if You place a market order when the App is not quoting a live price, there can be a risk, as the price at which the order shall be executed is unknown and can be higher or lower due to fluctuations. At the time of the execution, the App will check if the balance in Your Account is sufficient to pay for the proposed purchase/sale and if not, it may not be executed or only partially executed.

Market orders always contain a limit with regard to the quantity. You must specify how much Precious Metal You wish to buy or sell. The quantity that You specify is regarded as the maximum quantity. Market orders are executed, with regards to the weight of the Precious metal bought or sold, in terms of ounces, accurate up to three decimal places only. We will attempt to fully realise the maximum quantity that You have specified, however, We give no guarantee whatsoever and We have the right to execute the order partially and by so doing We are not liable to You for any losses in this regard.

We will use Our best endeavours to execute Your market orders as regards price and quantity, in accordance with Your instructions. We will not be liable to You in any way for any costs, losses, damage and the like incurred by You if We fail to execute Your market order. For example, where international Precious Metal prices suddenly move to a new price level such that trades were not possible at a price between the old and new price, where this is otherwise known as price gapping.

6.4 Order Validation

We will only accept Your orders to buy Precious Metal when You have sufficient Cash in Your Account (including costs and fees) to be able to settle the whole transaction.

We will only accept Your orders to sell Precious Metal when the specified quantity of Precious Metal is stored in Your Account at that time and is available to You.

6.5 Refusal to Execute an Order

We have the right, but not the obligation, to refuse in Our discretion to execute an order if:

- (a) the order is incorrect, incomplete, unclear or inaccurate;
- (b) a condition for the execution of the order has not been satisfied;
- (c) the balance of Cash or Precious Metal in Your Account is insufficient to execute the order; or
- (d) in Our opinion, there are reasons to assume that the execution of the order would violate any applicable regulations or these Terms.

We will promptly notify You by email of Our refusal to execute an order after the order would have been executed and to notify You about the grounds for refusal as well as about the procedure for the correction of any inaccuracies that have led to the refusal, unless such notification(s) are forbidden by reason of applicable laws and regulations.

We are not responsible or liable for any loss or damage arising from exercise of Our rights under this clause.

6.6 Order Execution

Your buying or selling order will be deemed to have been received by Us on the Business Day on which We receive the order. If Your order is received by Us on a day that is not a Business Day, the order will be deemed to have been received on the next Business Day.

If possible, orders are executed on the day We receive them and no later than during the following Business Day, unless You have placed an order for execution on a future Business Day.

6.7 Order Confirmation

We will confirm the execution of an order with a system generated message after each execution. The settlement of an order will result in Us sending You an order confirmation by email or push notification, setting out the quantity of Precious Metal that was traded based on the original order and will state the exact time and price at which the order was executed and the costs and fees charged.

Failure to receive an email or push notification confirming execution may mean the order was not accepted and the responsibility is entirely on You to follow up with Us as to what has happened.

6.8 Order Cancellation

An order cannot be revoked where the order has been accepted for processing or has been executed.

You understand and accept that when We have commenced processing Your order, or have executed Your order, the order cannot be cancelled.

Orders that are being processed or have been executed cannot be revoked because We have covered the order in the international markets and thus the price has been committed to or locked in.

We will automatically cancel non-executed buying and selling orders when the price at which the market order would be executed differs 10% or more from the bid or offer price of the Precious Metal at the time You placed Your market order with Us.

When We cancel an order that You have placed, We will inform You promptly by email. We are not liable to You for any loss or expense You will suffer or incur as a result of the cancellation of any order.

6.9 Buying Precious Metal

You can use Cash in Your Account to purchase Precious Metal through the System. All accounts need to have a prefunded cash position to enable You to purchase Precious Metal up to the value of the prefunded Cash position, less any transaction costs or fees associated with the trade.

If You choose to purchase Precious Metal through the System, Cash will be deducted from Your Account and used by Us to purchase the Precious Metal on Your behalf. We will store purchased Precious Metal on Your behalf in accordance with clause 6.13, Storage and the remainder of these Terms.

Once the order is processed, the crediting of the Precious Metal into Your Account will take place and the buying price and costs and fees payable will be debited from Your Account. At this point the transaction is settled and You become the owner of the Precious Metal subject to these Terms. You will receive an email and/or push notification confirmation with details of the processed order.

We will make every effort to carry out the settlement of the Precious Metal You have purchased as quickly as possible, in principle, by the end of the Business Day on which the order has been executed.

6.10 Settlement of a Buying Order

You pay for Your purchase transaction with the Cash balance in Your Account so before carrying out the transaction, You must ensure that the balance in Your Account is sufficient for the payment of the buying price including all accompanying costs and fees. If the balance in Your Account is insufficient, Your transaction will not be executed or only partially executed.

Upon receipt of a buy order, an estimate is made of the buying price and the costs and fees payable to Us. This estimated amount will be reserved within Your Account until such time that the order has been processed. When Your order is processed, the amount of Your order (purchase price plus the costs and fees) will be debited from Your Account.

6.11 Selling Precious Metal

You can sell Precious Metal in Your Account to Us through the System.

If You choose to sell Precious Metal through the System, We will purchase the specified quantity of Precious Metal from You. We will add the proceeds of the sale to the Cash, less any fees or costs, in Your Account, which We will then hold on Your behalf in accordance with the remainder of these Terms.

Once the order is processed, the Precious Metal is debited from Your Account and the purchase price, less any costs payable, is credited to Your Account. You will receive an email and/or push notification confirmation with details of the processed order.

6.12 Settlement of a Selling Order

The proceeds from selling Precious Metals are always credited to Your Account after deduction of costs and fees. You must give Us separate instructions if You want the proceeds transferred to Your bank account.

Cash received from sales can be transferred to Your bank account through the withdrawal section of the App. We will take up to two (2) Business Days to process a withdrawal request. It may take longer than this before the Cash is in Your bank account depending on how quickly Your bank, or any correspondent banks, take in processing the transfer.

Withdrawals from Your Account can only take place by means of a transfer to the bank account and it is Your responsibility to check in advance whether the correct bank account details are recorded in Your Account. We will not be liable in the event that the bank account details are incorrect. Any losses arising therefrom shall be completely for Your own account and risk.

We may charge a fee for transferring funds from Your Account to Your bank account.

6.13 Storage

- (a) Precious Metal may be stored by Us for You and subject to clause 10, You retain title to Your Precious Metal at all times. After You buy Precious Metal and up to the sale by You, or delivery to You, We will:
 - (i) exercise due care and diligence in keeping Your Precious Metal lodged in the Storage Facility properly and safely stored, and insured to its full value; and
 - (ii) maintain proper records relating to Your Precious Metal.
- (b) Your Precious Metal may be used by Us solely to fund the Precious Metal needs of Our operations.
- (c) We charge costs and fees for Our Products and Services in accordance with clause 7, Costs and Fees. The available storage options may change from time to time and We reserve the right to switch Your Precious Metal between any available storage options.
- (d) If We make more than one storage option available to You:
 - (i) We may allow You to select a storage option through the App at the time You purchase the Precious Metal; or
 - (ii) We may permit You to switch between storage options after You have purchased Your Precious Metal. If We do so, You may be required to pay switching fees in addition to the fees described in these Terms. We will notify You of all switching fees which may be payable by You before You choose to switch.
- (e) We may impose a minimum and/or maximum on the quantity of Precious Metal You may hold in Your Account and will notify You of these amounts through the System.

6.14 Transferring Precious Metal

- (a) Except for Accounts opened by an Authorised Agent, Precious Metal can be transferred from one Account, to another Account using the App where You and the counterparty Account are both resident of the same country and have their Account denominated in the same currency. Precious Metal is only transferrable, where both You and the counterparty Account have both been validated under Anti Money Laundering and Counter Terrorism Financing Laws in accordance with clauses 4.2 and 4.3, Identification and Identify Verification. For avoidance of doubt, the recipient of Precious Metal must meet the identification requirements.

- (b) Transfers can be conducted using an email “push”. For an email “push” transfer to be successful, the email address must match that of an email associated with another Account. If the email matches that of an Account, the transfer will be processed as soon as possible within the System. If the email does not match that of an Account, the transfer may be rejected
- (c) Once a transfer has been successful, a system generated message will be sent, to both the sender and recipient, confirming the amount of Precious Metal sent/received from/to the respective Account and the Account balance will be updated accordingly.
- (d) Failure to receive an email or push notification confirming execution, may mean the transfer was not executed and the responsibility is entirely on You to follow up with Us as to what has happened.
- (e) We will use Our best endeavours to execute Your transfer, in accordance with Your instructions. We will not be liable in the event that the transfer details You have provided are incorrect. Any losses arising therefrom shall be completely for Your own account and risk.
- (f) We may charge a fee for transferring Precious Metal in accordance with clause 7, Costs and Fees.

6.15 Collect Physical Orders

(a) General

- (i) Except Authorised Agent Accounts, You may at any time request Us to make available all or part of Your Precious Metal for collection by, or delivery to, You. Collect Physical Orders will only be valid if there is sufficient Precious Metal and Cash in Your Account to cover the Collect Physical Order and any costs or fees associated with the Collect Physical Order.
- (ii) Fabrication fees will apply depending on the specific physical products selected as per clause 7.5 (b). Please refer to Our physical product fabrication fee schedule for more information: <https://www.perthmint.com/storage/pricing.html>
- (iii) If You wish to withdraw Precious Metal in physical form You must notify Us through the App. In order to be able to carry out physical withdrawals, it is required that You provide an unexpired government-issued ID evidencing nationality or residence and bearing a photo or similar safeguard and You may also be required to take other measures that We consider necessary to ensure Your Precious Metal is not delivered to an unauthorised party.
- (iv) Precious Metal shall always be collectible in the form of London good delivery bars produced by a company on the good delivery list of acceptable refiners of the London Bullion Market Association. Additionally Precious Metal may also be collectible in the form of Precious Metal products manufactured by Us, subject to availability and at Our sole discretion.
- (v) You can request a Collect Physical Order of the Precious Metal in Your Account from Us through the System.
- (vi) Upon physical collection or delivery, the Certificate for that Precious Metal is updated in Your Account to reflect the transaction. Additionally You must provide Us with all other information We may require to confirm Your entitlement to the Precious Metal and to enable Us to satisfy Your request.
- (vii) The time taken for Us to fulfil requests for Collect Physical Orders is outlined clause 6.15(b).

- (viii) You will not be able to request a Collect Physical Order unless You have paid all outstanding fees to Us.
- (ix) You may incur fees that you need to pay before We make and You take delivery of Your Precious Metal.
- (x) Delivery is restricted to locations approved by Us.

(b) Timeframes

- (i) We will endeavour to execute Your Collect Physical Order and have physical Precious Metal available for collection from Us, or shipment to You, on the Business Day requested by You but shall not be required to execute Collect Physical Orders any earlier than ten (10) Business Days from the date of receiving a valid Collect Physical Order.
- (ii) By You asking Us to arrange shipment, You acknowledge that Our only obligation is to have physical Precious Metal available for shipment by Us within the number of Business Days set out above. We will not be responsible for any delays in the date the shipment leaves Our premises due to causes beyond Our reasonable control, including, but not limited to, shipment provider delays in responding to Our inquiries on behalf of You to arrange shipment or shipment provider delays in collecting Precious Metal from Us.
- (iii) If You are collecting or arranging Your own shipment of Precious Metals You acknowledge that We will charge storage fees on Precious Metal not collected on the Business Day as agreed between Us and You.

(c) Settlement

- (i) Collect Physical Orders are not settled until You have arranged full payment of any costs and fees due including, but not limited to, shipping, insurance, handling, fabrication, or outstanding storage fees.
- (ii) Collect Physical Orders shall be deemed settled, and Our risk in respect of Your Precious Metal shall cease when We or Our agent deliver the Precious Metal to You or Your agent and You or Your agent signs a delivery receipt for the Precious Metal.

6.16 Failure to Settle

You will receive an email if We are unable to debit any costs or fees from Your Account. If You fail to pay any sum owed to Us by the due date for payment either by failing to replenish the Cash balance of Your Account or by failing to provide any other means by which We can successfully collect payment of the costs and fees, We shall be entitled to collect those costs and fees at Our sole discretion by:

- (a) liquidating Precious Metal owned by You in Your Account in an amount sufficient to pay any amount owed by You, in which case You irrevocably appoint Us as Your attorney with full power to sell or otherwise deal with Precious Metal in Your Account for that purpose; and/or
- (b) offset the amount owed against any amount due to be paid by Us to You.

Your consent shall not be required to initiate such a sale and We shall not be obliged to provide additional notice to You. You authorise Us to carry out all legal transactions on Your behalf that may be desirable or

necessary in relation to the sale and transfer of Your Precious Metal as referred to above. All transaction costs shall also be charged when Precious Metals are sold in accordance with this clause 6.16, Failure to Settle.

7. Costs and Fees

- (a) We charge costs and fees for buying, storing, selling, fabricating, transferring or delivering Precious Metal. The rates vary and depend on the quantity and type of Precious Metal that You buy, sell or transfer.
- (b) The costs and fees are paid from Your Account. If the balance is insufficient, We may sell Your Precious Metal to pay for any costs and fees. You may not have a negative balance or set credit limits or trade on margin on Your Account.
- (c) Any costs incurred in respect of special arrangements requested by You and agreed by Us for the Delivery or storage or trading of Precious Metal must be paid by You.
- (d) We are entitled to change Our fees and rates at any time provided We have given You as a minimum thirty (30) days' notice.
- (e) We will notify You of any other fees associated with the System through the Website or App.

7.2 Certificate Fees

- (a) When You place a buy or sell order, an indication is provided of the transaction costs and certificate fee applicable. The rate of the certificate fee is charged over the total transaction amount and the actual transaction costs are specified in the order confirmation, at the time that the order is confirmed.
- (b) The following certificate fees apply to all buying and selling orders and are based on the value of the transaction. Please note the minimum transaction quantity is 0.0001 oz.

Transaction value	Buy	Sell
below \$10,000	1.00%	1.00%
\$10,001 - \$100,000	0.95%	0.95%
\$100,001 - \$250,000	0.75%	0.75%
\$250,001 - \$500,000	0.50%	0.50%
\$500,001 - \$1,000,000	0.25%	0.25%
More than \$1,000,000	0.20%	0.20%

7.3 Transfer Fees

Transfers of Precious Metal currently attract a 0% transfer fee.

7.4 Storage Fees

Storage of Precious Metal currently attracts a 0% storage fee.

7.5 Fabrication Fees

Fabrication fees only apply if Precious Metal are converted to a physical product for collection and/or delivery. Please refer to clause 6.15 (a) (ii).

7.6 Delivery and Collection Fees

If You wish to arrange physical collection or delivery of Your Precious Metal, We will charge additional fees. These fees vary depending on which storage options, the physical form of Precious Metal You wish to collect or have delivered, the delivery method and destination.

7.7 Goods and Services Tax and/or VAT

- (a) Unless stated otherwise, all fees are inclusive of any applicable Goods and Services Tax (**GST**) or Value Added Tax (**VAT**).
- (b) GST or VAT is not charged on fees that qualify for tax free treatment.
- (c) Notwithstanding clauses 7.7 (a) and (b), We reserve the right to:
 - (i) recover GST/VAT at a later date if any tax-free treatment is subsequently determined to be incorrect; and/or
 - (ii) recover GST/VAT at a later date if the amount of GST/VAT charged, if any, is subsequently determined to be incorrect or requires adjustment; and/or
 - (iii) amend the fees on account for the increased or decreased GST/VAT from the prevailing GST/VAT rate applicable to the transaction.

7.8 Withholding Tax

- (a) If withholding tax is imposed by any law to Your transaction, We will withhold such tax and pay it to the relevant authority. Unless the amount is withheld in error, We will not be responsible for reimbursing You or otherwise paying any amount to You to compensate You for any amount withheld.

8. Certificates

- (a) We provide a digital Precious Metal service in accordance with these Terms. In summary, We will store Precious Metal on Your behalf and provide You with a digital Certificate confirming Your interest in the Precious Metal.
- (b) Where We store Precious Metal on Your behalf in accordance with these terms, We will issue You with a digital Certificate. Each Certificate represents Your rights under these Terms to the stated quantity of Precious Metal held on Your behalf.
- (c) Where You sell, transfer or collect any quantity of Precious Metal in accordance with these Terms, You will no longer hold or have rights under these terms to that quantity of Precious Metal and We will cancel the Certificate(s) in relation to that Precious Metal.

9. Intellectual Property

- (a) All intellectual property rights (including copyright and patents) in the Products and Services and all components of them are owned by or licensed to Us, unless otherwise indicated. You must not copy, modify or transmit any part of the Website, App or System or any Content.
- (b) The Products and Services contain trademarks, logos, service names and trade names that are owned by or licensed to Us which may be registered or otherwise protected by law. You are not permitted to use any trademarks, logos, service names or trade names appearing on the Content, Website, App or System.
- (c) We grant You a non-exclusive and non-transferable licence to use the Website, App and System, for Your own personal use. Aside from downloading and installing the App, and subsequent updates to the App, You may not download (other than page caching) the Website or modify the Website, or other parts of the System or any portion of them.

10. Security Interest on Precious Metal

You may not grant any security or any third party interest in or over the Precious Metal purchased from and stored with Us. Furthermore any purported grant of any security or any third party interest in or over the Precious Metal purchased from and stored with Us by You at any time is invalid.

11. Warranties, Liabilities and Indemnities

11.1 Warranties

- (a) You agree that You have not relied on any representation, description, illustration or specification that is not expressly stated in these Terms.
- (b) Precious metal markets are volatile. Investments in Precious Metals involve a high degree of risk and are not suitable for all persons. Losses may be incurred both as a result of price diminution and if any price gains do not exceed applicable storage, handling, delivery and related costs and fees. We have not offered or given and will not provide any advice (including but not limited to investment advice, financial advice, professional advice, legal advice or tax advice) in connection with the Website, App or System. We will not be held liable for any losses incurred whilst using the App, Website or System. If necessary contact the relevant professional organisations to obtain any legal, taxation or financial advice before transacting.
- (c) We do not warrant that You will have continuous access to the Website, App or System. We will not be liable in the event that the Website or App or the full functionality of the System is unavailable to You or due to computer downtime attributable to malfunctions, upgrades, preventative or remedial maintenance activities or interruption in telecommunications supply.
- (d) We do not guarantee the delivery of communications over the internet as such communications rely on third party service providers. The exchange of information electronically is vulnerable to interception by third parties and We do not guarantee the security or confidentiality of information available through the Website, App or System nor the security of the Website, App or System. Whilst We strive to protect information transmitted via the Website, App or System, any such information is transmitted at Your own risk.

11.2 Limit of Liabilities

- (a) To the extent permitted by law and notwithstanding any other provision of these Terms, We will not be liable to You for:
- (i) any damage, loss or expense resulting from or caused by:
 - (A) any act by Us which was carried out in good faith (notwithstanding that such act may have been in breach of these Terms or negligent);
 - (B) Your transactions through the Website, App or System;
 - (C) fluctuations in the Precious Metal Price or the value of any Precious Metal You have purchased;
 - (D) any act or omission of any third party;
 - (E) any inaccurate or incorrect Third Party Information;
 - (F) any event or circumstance beyond Our reasonable control including, without limitation, a Force Majeure Event;
 - (G) any breach of these Terms, negligence, default, fraud or dishonesty by You;
 - (H) any taxation consequences either positive or negative incurred from gains realised via transactions conducted through the Website, App or System or arising for any reason from any other transaction or use of the Website, App or System; You agree that you will reasonably comply with your taxation obligations imposed by any law of any jurisdiction; and
 - (ii) any direct or indirect lost profit, loss of opportunity, incidental, consequential or special damages, howsoever the loss is caused and regardless of whether it was foreseeable or not.
- (b) To the extent permitted by law and notwithstanding any other provision of these Terms, Our maximum liability and that of Our employees, agents or contractors for any loss, damage, claim, cost or expense whatsoever arising out of or in connection with these Terms, the Website, App or System, all links to or from the Website, App or System and the goods and services advertised or accessible using the Website, App or System will be the value of the Precious Metal in Your Account at the relevant time in the aggregate for all claims.
- (c) The value of the Precious Metal in clause 11.2(b) is determined by Us with reference to the AM Precious Metal benchmark price as set by the LBMA on the relevant Business Day.

11.3 Indemnities

- (a) You agree to indemnify Us in respect of all loss, damage, costs, expenses (including legal fees on a full indemnity basis), fines, penalties, claims, demands and proceedings either or both of them incur howsoever arising, whether at common law (including negligence) or under statute, in connection with any of the following:
- (i) any breach of these Terms by You;

- (ii) Your use of the Website, App or System; and
- (iii) Your communications with Us.

12. Guarantee by the Treasurer of Western Australia

We are a statutory authority of the Government of Western Australia. Therefore, the payment of cash equivalent of gold due, payable and deliverable by Us to You under these Terms is guaranteed by the Treasurer of Western Australia under section 22 of the *Gold Corporation Act 1987 (WA)*.

13. General

13.1 Your Usage of the System

- (a) You agree to use the Website, App and System in good faith in accordance with these Terms and applicable law.
- (b) You will comply with any policies, procedures, operating rules, directions of Us from time to time in relation to the operation of the System, Your status as a Client, Your access to the Website, App or System and the manner of performance of Your obligations under these Terms.
- (c) You are responsible for all dealings through the System, including any fraudulent, illegal or unauthorised transactions, which are attributable to Your conduct or lack thereof. You release and discharge Us from any liability in respect of such dealings.
- (d) The Website, App and System incorporate Third Party Information. We are not responsible for the Third Party Information and make no representation as to the accuracy, reliability, timeliness or appropriateness of the Third Party Information. You acknowledge that Precious Metal Price information may be delayed in extraordinary circumstances including Force Majeure Event.

13.2 Registration and Login

- (a) Certain parts of the Website, App and System are only accessible to Clients who have completed the registration and are “logged in”.
- (b) While You are a client, You represent and warrant that You are the individual/Superannuation fund, Corporation, Trustee identified in the Registration Form, You have all necessary authorities in respect of Your account and that all information You have supplied to Us in connection with Your use of the Website, App and System is true and correct.
- (c) When using the Website, App or System, You are responsible for maintaining the confidentiality of Your login details and for restricting access by third parties to Your account. You agree to be liable if Your login details are used by an unauthorised person and are fully responsible for all activities that are conducted under Your account. If You believe that any of Your login details have been compromised, lost or misplaced, You must contact Us immediately by email at goldpass@perthmint.com or immediately telephone Us on +61 8 9421 7250. You must exercise particular caution when accessing the Website, App or System from a public or shared computer or mobile device so that others are not able to view or record Your login details or other personal information.

13.3 Prohibited Uses

In using the Website, App or System, You must not engage or attempt to engage in any activities that:

- (a) violate any applicable local, state, federal or international law, codes, regulations relating to anti-money laundering, anti-bribery, anti-corruption and other improper payments, principles of law or equity established by decisions of courts and statutes, regulations or by-laws of the United Kingdom;
- (b) result in the placement, posting, uploading of, linking to, sending, storing or otherwise communicating or distributing in any way content that is (or is likely to be considered) inappropriate, defamatory, abusive, profane, infringing, obscene, indecent, obscene, or unlawful material or information;
- (c) violate the rights of any third party (including, without limitation abusing, stalking, threatening or otherwise, infringement of copyright, trademark, or other intellectual property right, misappropriation of trade secrets, confidential information, electronic fraud, invasion of privacy, pornography, obscenity or libel);
- (d) interfere with or disrupt any other third parties (including other users of the Website, App or System), equipment, functions, features, the Website, App or System;
- (e) introduce or allow the introduction, transmission, distribution or uploading of any, virus or other potentially harmful programs, materials, information or malicious code into the Website, App or System or any related network;
- (f) use any device or process to retrieve, index, "data mine" or in any way reproduce or circumvent the navigational structure or presentation of the Website, App or System or their contents;
- (g) involve distribution of unsolicited advertising or chain letters, repeated harassment of other users or third parties, impersonating another user, falsifying a users' network identity for improper or illegal purposes, gaining unauthorised access to any parts of the Website, App or System, sending unsolicited bulk emails or calls, continuing to send someone email after being asked to stop and using a network to gain unauthorised entry to any other machine accessible via a network;
- (h) involve the unauthorised use of any machine or network, denial of service attacks, falsification of header information or user identification information, monitoring or scanning the networks of others;
- (i) gain unauthorised access to the Website, App or System;
- (j) disrupt, impair, alter or otherwise interfere with the functions, features, Content of the Website, App or System;
- (k) restrict or inhibit any other visitor from using the Website, App or System, including, without limitation, by means of "hacking" or defacing a portion of this Website, App or System;
- (l) express or imply that statements You make are endorsed by Us, without Our prior written consent;
- (m) modify, adapt, decompile, reverse engineer, disassemble or otherwise reduce the Website, App or System to a human-perceivable form;
- (n) remove any copyright, trademark or other proprietary rights notices contained in the Website, App or System;

- (o) harvest or collect information about this Website's visitors or members without their express consent;
- (p) are commercial, including selling, modifying, displaying, distributing or otherwise using any Content, in whole or in part, for any public or commercial purpose without Our prior written consent, marketing, advertising or promoting goods or services, collecting and using any product lists or pricing for the benefit of other merchants, or re-selling, sublicensing or translating the Website, App or System;
- (q) frame the Website, or utilise framing techniques on any part of the Website, without Our express written permission; or
- (r) provide access to the Client's Account by persons who are not Clients.

13.4 Privacy

Any personal information submitted by You to Us is subject to and will be handled in accordance with Our Privacy Policy set out at www.perthmint.com/privacy. You agree that, by using the Website, App or System or communicating with Us, You have read the Privacy Policy, understood its contents and consented to its requirements.

13.5 Jurisdiction and Law

You agree with Us that these Terms are governed by and must be construed in accordance with the substantive laws of England & Wales and any dispute arising out of or in connection with these Terms, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English.

13.6 Severability

Each provision of these Terms is severable from the others and no severance of a provision will affect any other provision.

13.7 Survival

Despite any other provision in these Terms, clauses 4.6 Suspension and Cancellation, 9 Intellectual Property, 11 Warranties, Liabilities and Indemnities, and 13.3 Prohibited Uses survive the expiry or termination of these Terms.

13.8 Contacting Us

If You have questions about the Website, App, System, these Terms or the Privacy Policy, please contact Us at goldpass@perthmint.com or telephone Us on +61 8 9421 7250.