

GENERAL CONTRACTUAL TERMS AND CONDITIONS

1. Legal entity

"OROSMART" is a name used on the website "www.orosmart.store", owned by the company HI CASH srl, established in Milan in 2010 (Italy) with VAT number 07231720967, REA MI1945576, Professional Gold Operator Register no. . 5003751 (Bank of Italy), License PS 38/11.

2. Acceptance of terms and conditions, premises, appendices

By confirming an order with "OROSMART", the Customer confirms that he has read and accepted the Terms and Conditions as stipulated in this text. Unless explicitly stated, these Terms and Conditions (including premises and appendices) apply to all orders regardless of whether they are purchase orders, sales orders, scrap orders, storage orders and regardless of whether the orders are placed via the Website, by telephone, by email or otherwise. By placing an order with "OROSMART", the Customer accepts the Terms and Conditions stipulated in this text.

3. Variation

"OROSMART" may modify or vary these Terms and Conditions at any time by publishing a revised version on its website. The revised version will be effective upon posting. If the revised version includes a material change, Customer will be notified 7 days in advance using the last known email used by Customer.

4. Interpretations

Agreement: indicates variously the binding agreement entered into when a customer places an order with "OROSMART" or the storage contract in the "OROSMART" Vault entered into by the customer.

"OROSMART": is the commercial name created and published by HI CASH srl an Italian company for use on the internet in communications, commercial agreements concluded via website, by telephone, via e-mail or otherwise.

"OROSMART" account: indicates an account managed by HI CASH srl on behalf of a customer for the transaction, holding and management and warehousing of products and services offered by "OROSMART", including the investment gold accumulation instrument called " PPO".

Customer: means a person or other entity who registers an online account on the "OROSMART" website or transacts with "OROSMART" without opening an account through any acceptable method that accepts these Terms and Conditions.

Order: means a purchase, sale or storage request made by a Customer, online, in person, by telephone, by email or by any other communication method accepted by "OROSMART".

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Bullion: means gold, silver, platinum or palladium bars and coins in physical form.

“Safe Values”: specified in an amount of euros that has been deposited by the user: to be used as a means of making payment for goods or services in the amount of the monetary value that is available for use according to the terms and conditions agreed between the parties for the payment of goods or services to be made by the holder of the corresponding value in relation to the agreements

Owner of “Valori al Sicuro”: "OROSMART" (by HI CASH srl).

“Valori al Sicuro” user: indicates an "OROSMART" customer.

ONLINE payment: means a payment made using the internet for electronic transfers accepted by "OROSMART".

Precious investment metals: precious metals in the form of ingots, sheets or coins that meet certain criteria defined in the Italian reference law which are exempt from VAT (Law 17 January 2000, n. 7).

PPO: means "Gold Protection Plan".

PPO Gram: means 1 gram of fine gold (Minimum guaranteed purity 9.995)

Gold Protection Plan defined in grams part of an ingot: weight of fine gold or silver, stored by "OROSMART" of the respective quantity of precious metal and convertible into physical metal products in increments of 100 grams of gold, 1,000 grams of Gold and 15,000 grams of silver or other precious metals available.

Terms and Conditions: means these Terms and Conditions

Website or "website": means the website owned and registered by HI CASH srl, located at www.orosmart.store.

5. Terms and conditions when a customer purchases from "OROSMART"

The prices of the products offered by "OROSMART" follow the spot price for precious metals and other pricing mechanisms. "OROSMART" reserves the right to refuse orders placed by customers who have not paid for previous orders within the terms established by these terms and conditions. "OROSMART" also reserves the right to cancel or refuse any order for any reason, including but not limited to events where:

(a) The payment has not been made or has not reached HI CASH srl within the deadlines indicated in these Terms and Conditions.

(b) Extraordinary situations in the precious metals market.

(c) Price, stock, delivery time or availability were incorrectly published due to computer problems or human factors.

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(d) Deliveries from "HI CASH" suppliers have been delayed or cancelled.

(e) The price or other information was incorrectly published.

(f) The order is deemed objectionable, suspicious, offensive or of significant risk to "OROSMART".

If "OROSMART" cancels an order, "OROSMART" will contact the Customer to rearrange the terms of the sale or refund the amount received. If "OROSMART" has canceled an order, the Customer has the right to request a full refund of the amount paid. "OROSMART" reserves the right to withhold funds from orders placed by customers who have outstanding debts to "OROSMART".

Precious investment metals as defined in Law 17 January 2000, n. 7 are exempt from Value Added Tax (VAT). In the event that "OROSMART" offers products that are not exempt the price indicated on the website will include VAT.

"OROSMART" sells metal products as investment metal, unless otherwise indicated. Bars are produced for investment purposes and often have minor defects such as scratches, marks, rough surfaces, deformities, discolored spots, white spots, discoloration and other similar minor defects. "OROSMART" does not change or replace items that are in normal metal condition. For products other than investment metal sold, "OROSMART" changes or replaces the products in cases where a visible defect is detected upon collection of the product by the Customer when collection has been requested by the customer. "OROSMART" does not retroactively change or replace any item reported to "OROSMART".

For "OROSMART" customers, gold and silver ingots are reserved for a minimum period of 7 days from the time of the order; after this deadline the ingots can be sold by "OROSMART". The website www.orosmart.store may contain information that identifies gold and/or silver bars that can be purchased or exchanged without a spread between the purchase and sale price. This information refers to orders settled in euros where the customer purchases a certain quantity of bars which qualify to obtain the lowest price level if and as presented on the website. For orders with a smaller quantity than expected at the lowest price level, or for orders settled in currencies other than the euro, a spread between the buying and selling price may apply.

6. Price for customer orders

The price of item(s) ordered by a customer is locked at the time of the order, in particular, at the moment the customer confirms the purchase by clicking on "Confirm", "Place your order" or similarly in the checkout online or when the Customer instructs a "OROSMART" representative to place an order by telephone, email or any other means of communication. When an order has been confirmed by the Customer at the website checkout or via any other means of communication, an order confirmation is sent by email. When an order is placed in a store accredited by "OROSMART", the Customer is given a physical order confirmation which also serves as a receipt for the products ordered.

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The formal invoice is sent to the Customer via email when the Customer's full payment has been recorded by "OROSMART". "OROSMART" reserves the full unconditional right to determine the price at which "OROSMART" offers to buy and sell products. Precious metal orders are binding. By placing an order, the Customer enters into a binding Agreement as stipulated in these Terms and Conditions. All orders regardless of the availability status, i.e. whether the ordered products are in stock, in transit or ordered on request, are binding and final.

7. Payment for the order

Payment for an order must be sent (made) within one banking day of placing the order for all payment methods. If an order is placed on a non-banking day, payment must be initiated on the next business day. In the case of a bank transfer, the order number that is obtained at the time of the order must be indicated in the reason for the bank transfer used to transmit the payment to the recipient / beneficiary, "OROSMART" (under penalty of processing delays).

Funds must reach "OROSMART" within two (2) business days of ordering. "OROSMART" reserves the right to request payment before the deadline indicated above. In this case, the Customer will be contacted after placing the order. All bank charges are entirely the responsibility of the customer.

If payment is not made within one banking day of the order, or if the funds have not reached us within two banking days, "OROSMART" reserves the right to cancel the order and charge the Customer an administrative fee of 60 euros . Furthermore, "OROSMART" reserves the right to charge the Customer any negative difference in price for the products ordered from the moment the order was placed to the moment the order was cancelled, as well as all other costs incurred during the processing of the canceled order including but not limited to costs of sending reminders, collection fees, legal fees and court costs.

The invoice for a canceled order, if unpaid, may be delivered to a collection agency or court for collection. Customer agrees and understands that if Customer has unpaid invoices such as outstanding invoices for products, or cancellation penalties, any funds paid to "OROSMART" will be allocated towards unpaid outstanding debts, starting with the first outstanding debt. Since precious metal orders are binding without exception, "OROSMART" reserves the right to use any and/or all funds paid by the Customer to fulfill previous orders regardless of whether the order status has been changed to "aborted " or less or towards administrative expenses charged or relating to expenses for any negative price differences for the products subjected to canceled orders; all funds paid to "OROSMART" will be allocated to unliquidated outstanding debts, starting with the oldest outstanding debt first.

The Customer acknowledges that "OROSMART" reserves the right to return the funds, if possible, and/or terminate the order in case of doubts about the origin of the funds. If necessary, "OROSMART" reserves the right to conduct a due diligence investigation on a customer with an Insights Customer Data (ADC) form. The ADC due diligence investigation may include questions and verifications about the source of the funds and whether the Client is actually the entity or representative of the entity behind the purchase. If no supporting information is provided, "OROSMART" reserves the right to cancel the order or suspend the order.

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due to insufficient bank availability or unclear and detailed identification information provided by the Customer.

7.1 Payment in cash

The Customer can choose to enter a shop accredited by "OROSMART" to make a cash payment (within the established legal limits) or can choose to place an online order with payment in the payment methods accepted by "OROSMART". In the event that the chosen payment is at a store defined by "OROSMART", the Customer must go to the store no later than the following working day to make the payment during the opening hours of the stores.

"OROSMART" reserves the right to conduct a full DUE DILIGENCE (ADC) investigation into a cash paying customer. ADC's due diligence investigation may include questions and verifications about where the money came from and whether the Client is actually the entity or representative of the entity behind the purchase. "OROSMART" requires you to view and copy the Customer's identity documents (Regulation of Law).

"OROSMART" reserves the right to change the payment method, from cash payment to payment by bank account. In this case, "OROSMART" will inform the Customer and may grant the Customer the necessary period to be able to transfer or deposit the funds into any "OROSMART" bank account.

7.2 Verification of payment

A customer can choose to place an order in the store with check as payment. In the event that the check is chosen as the payment method, the Customer is required to send or deliver the check to "OROSMART" within one working day from the day of the order.

All checks must be cashed with irrevocably available funds in the "OROSMART" account prior to any delivery.

8. Characteristics of registered "Valori al Sicuro".

"OROSMART" is the owner of the "Safe Values" (in euros) which are used as consideration to be allocated to the purchase of grams of fine gold subsequently held as "Safe Values"

As a holder of "Valori al Sicuro", "OROSMART" allows its customers who have acquired the right, users of a "Valori al Sicuro" account, to finance purchases of fine gold and/or maintain funds in Euros in their account "OROSMART" "Safe Values".

From "Valori al Sicuro" in Oro Fino, "OROSMART" customers can allocate the quantities of gold they are responsible for liquidation towards their "Valori al Sicuro" in Euros to request the transfer to their external bank accounts; *to clarify, the funds in Euros held on the "Valori al Sicuro" account by customers at "OROSMART" can be used for the purchase of different goods and services only when the funds made liquidable from their "OROSMART" account are paid into their account personal banking.*

The Customer can however keep their funds tied up in gold indefinitely in the "Valori al Sicuro" Oro Fino warehouse, and if necessary, can use the stored gold value to purchase exclusive "OROSMART" products and services.

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Therefore, "OROSMART" is not a money or currency transfer service, and no features offered by "OROSMART" can be used to transfer funds to third parties, even to other customers.

"OROSMART" does not apply any commission for maintaining the "Valori al Sicuro" account. A customer, after a liquidation of the gold amount held on his "Valori al Sicuro" Oro Fino, can request a partial or total withdrawal of the funds from his "OROSMART" "Valori al Sicuro" account in euros at any time via the website "OROSMART".

"OROSMART" does not charge any commission to receive or send funds from "Valori al Sicuro" in Gold to the "Valori al Sicuro" account in Euros, but all bank charges for receiving and sending funds to your personal bank account are borne by the Customer. Funds held in a "Valori al Sicuro" account do not bear interest.

8.1 Financing of a "Valori al Sicuro" Euro account

An already Accredited Customer (for whom Due Diligence has been approved) can fund a "Valori al Sicuro" account, the Customer must first inform "OROSMART" of the intention to fund the account. This can be done by sending a notification via "My Account > Deposit or Withdrawal", or by specifying the funding amount in the "Fund your account Valori al Sicuro" box in the online payment form. Notifications are non-binding and expire if funds are not received by "OROSMART" within 7 days of notification.

Monetary funds in a "Valori al Sicuro" account can only be held in Euros.

A customer can fund his account using the following methods: national or international bank transfer, verified SEPA recurring transfer or in the name of the account holder.

The funds are stored on the "OROSMART" account and appear on the Customer's "Valori al Sicuro" account from the moment they are certified as received until the Customer places a regular and/or repetitive order of Oro Fino using the funds on the account or until the Client expresses the desire to withdraw the funds using recognized valid methods.

When purchasing items from "OROSMART" (Typically fine gold bars), customers can choose whether to use funds from their "OROSMART" account or settle the order via any of the other available payment methods.

When a customer selects the "OROSMART" account as a payment method, the purchase costs will be immediately taken from the customer's "OROSMART" account, assuming there is sufficient credit in the account. A customer who sells products to "OROSMART" will have the proceeds of his sales order credited to his "Valori al Sicuro" account for use towards future purchases of products and services from "OROSMART" or for subsequent collection.

Proceeds from the sales of items sold to "OROSMART" will normally be credited to the Customer's "Valori al Sicuro" account by the following working day. In rare cases, when "OROSMART" takes possession of the aforementioned sold items for just cause, or when the Customer wishes

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different way with respect to any sale, customers are required to provide "OROSMART" in advance with information relating to the recipient of the funds and/or the reference bank (the recipient cannot be a person other than the holder of the "Valori al Sicuro" account").

8.2 Withdrawing funds from an "OROSMART" account

A Customer can withdraw funds from his "Valori al Sicuro" account at any time. A withdrawal request from the client is generally processed within one banking day, provided that the client has provided "OROSMART" with all the correct information requested. In rare cases, withdrawals may take up to six banking days or be further delayed if placed on hold for verification purposes or due to suspicion or abnormal account activity.

"OROSMART" does not charge any commission for withdrawals, although all bank charges are borne by the Client. There is no maximum or minimum withdrawal limit for the funds present in the "OROSMART" account.

A customer can withdraw funds from his "OROSMART" account using exclusively an issue request to his personal bank account indicated and accepted by OROSMART at the time of signing the contract with HI CASH srl

8.3 Various information "OROSMART" account

If a customer has an outstanding obligation or liability to "OROSMART", "OROSMART" may use the funds in the customer's "OROSMART" account to pay the outstanding invoice when the amount exceeds 14 days from maturity. It is prohibited to hold a negative balance on an "OROSMART" account.

A customer can only open an "OROSMART" account. When providing customer information online or through any other means of communication, the customer must provide real and correct information to "OROSMART". For security reasons, transactions relating to "Valori al Sicuro" can only be carried out by the Certified and Authorized Customer and not via telephone, email or any other means of communication. The Customer acknowledges that any transaction relating to "Safe Values" must be initiated exclusively from the Customer's account.

When using an "OROSMART" account to transfer a value to "OROSMART's Valori al Sicuro", the Customer must maintain such account with correct and up-to-date information. The Customer must also select a PIN code, as well as a password, both of which are mandatory on the "OROSMART" website whenever the Customer initiates a transaction relating to that "OROSMART" account.

A customer can update his account information at any time by accessing the "OROSMART" website. When placing orders with "OROSMART" and/or using the services related to "Valori al Sicuro", the Customer authorizes "OROSMART" to carry out investigations regarding the

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knowledge of the Customer and/or to validate the identity of the Customer. This may include but is not limited to asking the Client for a copy of two identity documents, a copy of a utility bill relating to the residence of residence and if applicable requesting information on the Client's occupation, the purpose of the transaction and the source of the funds .

In cases where "OROSMART" has requested such Due Diligence information but is unable to complete the process of verifying the due diligence measures, "OROSMART" CANNOT begin or continue the business relationship with the User or Customer. In the event that "OROSMART" is unable to complete the verification process due to non-response from the Client or if the Client REFUSES to send the requested documents and/or DOES NOT respond to the questions asked by "OROSMART" and "OROSMART" , consequently, must transfer the funds to the Client's bank account and/or close the Client's "OROSMART" account, "OROSMART" will charge an administrative fee of 100 euros for the purpose of recovering the costs of managing the case.

If a personal bank account is opened in the names of two or more people ("Joint Personal Bank Account"), these Terms and Conditions and all obligations under these Terms and Conditions will bind the bank account holders jointly and severally. "OROSMART" Accounts are operated with a single signature authority, where the instructions of the signature holder will be accepted in the name and on behalf of each joint bank account holder and such instructions will be binding on the other joint bank account holders and /or joint.

In the case of an "OROSMART" account, linked to a bank account with multiple holders, instructions from one of the joint bank account holders to close the "OROSMART" account will NOT be accepted by "OROSMART". Only the "OROSMART" account holder can give instructions for closing the account and such instructions will be binding for the other bank account holders in common.

In the case of "OROSMART" Accounts, any communication or notice served on the account holder will be considered valid as if served on all persons holding the joint bank account.

9. Personal collection of orders

If they wish, customers can choose to collect the ordered items in person at a store accredited by "OROSMART" by selecting "Personal Collection" as the delivery method at the checkout of the "OROSMART" website. After placing the order online, the Customer must go to the store accredited by "OROSMART" to collect the ordered items once the payment has been successful. The Customer, by appointment, must bring the payment receipt for the items that have already been paid for.

An authorized representative of the Customer can also collect the order, provided that a sufficient number of identification documents are presented (at least two plus the tax code) as well as a copy of the Customer's document and a letter of delegation with authorization signed by the Customer. "OROSMART" requires the Customer or its authorized representative, to sign a receipt after receiving the items from "OROSMART". "OROSMART" reserves the right to refuse delivery of the ordered items, in the event that the identity of the Customer or his authorized representative or their relationship is not verified or verifiable, or in the event that the payment for the ordered items has not been confirmed.

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In the event that the in-store delivery date is indicated immediately in the online checkout, the products normally appear available for collection 2 days after the payment has been received and processed by "OROSMART".

All items must be collected no later than seven (7) days after placing your order, i.e. your payment confirmation email; if for any reason the Customer or the Customer's authorized representative is unable to collect the order within this period, "OROSMART" reserves the right to charge a withdrawal fee in accordance with the "OROSMART" fee schedule for withdrawals from warehouse. The Customer may however, assuming valid reasons, contact "OROSMART" to request an extension or to organize another option of delivery.

Extensions for collection of ordered items will be provided at the discretion of "OROSMART" and shall not exceed six (6) months from the date of order confirmation, after which ownership of unclaimed items will transfer to "OROSMART".

10. Shipping of orders

"OROSMART" always assumes the risk for delivery until the Customer has signed the package.

Shipping will be initiated as soon as possible after full payment has been received. Delivery for items listed as "in stock", "available for immediate delivery" etc., will normally commence within three (3) business days of receipt of payment. For items listed with a specific delivery date, dispatch will normally commence within 7 working days of the listed delivery date. For items not listed with a delivery date, shipping will normally be initiated within 45 days of payment received. In exceptional cases with circumstances beyond the control of "OROSMART" such as, but not limited to, delays from our suppliers, delays in transportation and so on, "OROSMART" reserves the right to begin delivery within 60 days from the order placed. "OROSMART" insures all deliveries from its suppliers.

For shipped orders; in the unlikely event that a package has not reached the Customer within 21 days from the moment the Customer received notification via email of the order sent, the Customer must contact "OROSMART", who will carry out an investigation into the shipment.

If the Customer's package is damaged or opened upon delivery, the Customer must immediately notify the courier/post office and note the damage on the delivery receipt before contacting "OROSMART".

If the Customer orders multiple items with different delivery times, the items will be delivered when all items are available for delivery.

All coins are delivered in coin holders or envelopes unless otherwise specified.

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In the event that a shipment for a paid order is returned to "OROSMART", "OROSMART" retains the package for six (6) months during which the Customer can request the package.

"OROSMART" will charge a commission of 60 euros in addition to shipping costs to send the package back. In the event that the package is not claimed after 6 months, the ownership of the items in the package will be transferred to "OROSMART".

All items are shipped from Italy. The customer is responsible for any import costs such as, but not limited to import taxes, import duties, import tariffs or import declarations, where applicable.

"OROSMART" assumes no responsibility for packages not collected or returned.

11. Storage agreement between the customer and "OROSMART"

This "OROSMART" Vault Storage Program Agreement represents "OROSMART"'s assurance to its customers that customer-owned bullion products stored under this program are held under the legal ownership of Customer. Customers are assured that all bullion products are stored securely, protecting the customer's unencumbered ownership of the individual bullion. All bullion allocated and stored under this Agreement are recognized as Customer's property at all times, with "OROSMART" acting only as storage space provider. This Storage Agreement and the storage services provided under this Agreement are not a financial or tax service or product, but an Agreement to provide storage of physical precious metals.

When the Customer chooses to purchase ingots from "OROSMART", delivery is made to the Customer at the time "OROSMART" sets the order status to "Stored in Vault" and notifies the Customer, sending the Customer an email to the customer's registered email address. "OROSMART" limits itself to carrying out the role of Storage Provider and cannot and does not want to move, rent or collateralize the Client's ingots in any way.

The Customer can place an order for physical collection online on the "OROSMART" website at any time 24 hours a day, 7 days a week. The Customer can choose to have the collected bullion shipped to the Customer's delivery address or personally collect the booked ingot from a shop accredited by "OROSMART" at any time during the shop's opening hours.

11.1 Purchase of ingots for storage

When an order has been entered as to be stored in the vault in the delivery method, the order will be visible in "My OROSMART Account Overview" when the Customer is logged in. Orders awaiting payment are highlighted in italics with the text "Payment pending for this item"

. The pending payment amount can be found in the line corresponding to "Including items awaiting payment" with: at the bottom of "My Vault" – "My Vault Overview" – "Portfolio Vault". The pending bullion mold payment cannot be sold or physically collected. Once "OROSMART" has received payment from the Customer, the pending payment mark will be removed and the Customer may sell or physically collect the fully paid bullion at any time after booking of the withdrawal.

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The certificate of ownership, which can be found on the "OROSMART" website in the "Overview of my OROSMART account" section when the Customer is logged in, is reviewed as soon as the order is confirmed by "OROSMART". For purchase orders, the certificate of ownership is updated as soon as "OROSMART" has received the payment.

11.2 Sale of physical gold bars

The Client may at any time place orders to sell bullion listed in his account from "OROSMART" on the "OROSMART" website. The Client is responsible for ensuring that the information indicating the Client is correct, including payment and settlement details in the sale of bullion to "OROSMART". The Customer must always approve any sales order by entering his PIN code to verify the transaction. The Customer must read and accept the Terms and Conditions of this Agreement and agree that the order is binding before confirming the order.

"OROSMART" will verify the Customer's order and initiate payment within 6 working days of sending the order.

Bars related to sell orders that have been confirmed by the client are instantly removed from the "Overview of my "OROSMART" account" view and from the certificate of ownership.

In case of very large orders, unforeseeable events, large price fluctuations, extraordinary situations, etc., "OROSMART" reserves the right to make payment as soon as possible within 30 working days.

"OROSMART" reserves the right to limit payment to a certain payment method for a specific order. For customers who collect checks or cash payments personally and within the "Legal Limits" at a shop accredited by "OROSMART", proof of identity documents is required at the time of payment collection. Furthermore, the Customer must sign the relevant documentation to acknowledge having received the payment.

Customers who wish to use the proceeds of a sales order to purchase items from "OROSMART" in the future can choose to keep the funds in their "Valori al Sicuro" account.

11.3 Withdrawal from storage

The Customer is authorized to collect at any time all the metal products in stock kept in the Customer's account at the relevant "OROSMART" warehouse, by submitting a collection order by accessing the account on the "OROSMART" website. Bars can be collected personally or shipped to the customer's shipping address. To withdraw bullion, the Customer selects the quantity he wishes to withdraw from his account for each item and proceeds to the verification where the transaction is finalized. For the Repeat Purchase Program aimed at making bars, the customer can convert/withdraw PPOGrams into physical bars (paying the bar forming costs) in increments of 100 or 1000 gram gold, 15,000 gram silver at any time through an order to withdraw bullion from the Gold Protection Plan program via the Client's account on the "OROSMART" website.

The Customer must always approve any withdrawal by entering the Customer PIN code to verify the
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transaction. In the event that the Customer wishes to personally collect the ingot, the Customer can go to the accredited "OROSMART" store only after placing the collection order and after this is confirmed with the indication of the collection location. After confirmation, no appointment is necessary; the Customer's identification must be made at the time of collection so that the ingot can then be collected by the Customer. The Customer will be asked to sign a receipt certifying the collection of the bullion(s).

The certificate of ownership will be canceled immediately after the Customer confirms the collection.

A fee will be charged for each instance in which a withdrawal is initiated in accordance with the Vault Storage Service Fee Schedule.

All withdrawal orders are binding. If the Client decides not to proceed after ordering a withdrawal, the Client will still be liable to pay the withdrawal fee.

The total withdrawal of the available ingots assigned to the Customer is always permitted in the hypothesis that the Customer has paid any commissions or outstanding debts due to "OROSMART" before the release of the ingot.

12. Storage and Assignment

All bullion products stored with "OROSMART" as the Customer's supplier are fully allocated in physical metal, fully insured and stored in "OROSMART"'s warehouse or by a Storage Provider chosen by "OROSMART".

All metal products purchased by customers are physically assigned. "OROSMART" guarantees that the total amount of ingots physically allocated in the warehouse corresponds to the total quantity of ingots owned by the customers of the vault. All gold products purchased are the property of the customer.

Bullion products held under the direct ownership of the Customer will never be subject to any type of coverage such as leasing, guarantee or any other type of derivative transaction of any kind and will remain the property of the Customer until sold or withdrawn by part of the Customer.

The Customer accepts that the ingots owned by him are physically stored in the "OROSMART" vault or in the vault managed by a Storage Provider chosen by "OROSMART".

By accessing "My Vault" - "My Vault Overview", customers can check their bullion holdings or the total amount of all their participations in "OROSMART" programs and their bullion allocation, and check the allocated metal owned by "OROSMART" and/or deposited with the Storage Provider. The warehouse matches its own records, photographs of bars loaded into the account and matches audits conducted by authorized third parties. In the "My Vault Overview" section, customers can view proof of insurance certificate from "OROSMART".

The Gold Purchase Plan (PPO) is a fine gold purchase product offered by "OROSMART". The PPO Grams are supported by physical gold in ingots contained in warehouse stocks even if not directly referable to "OROSMART". The Customer is able to verify Gram support

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PPO in "My Vault" online after logging in to your account. This product allows customers to buy, sell and convert/withdraw PPO Grams. PPO Grams can be converted / withdrawn into physical bars in increments of 100 or 1000 grams of gold, 15,000 grams of silver and into pre-defined products from "OROSMART". PPO Grams can be sold to "OROSMART" at any time. The price of PPO Grams fluctuates with the price of physical precious metals.

"OROSMART" reserves the right to change the pricing mechanism for, and/or limit or modify the availability of PPO Grams at any time due to, but not limited to, changes in the spot market price or conditions of the spot market, changes in price or conditions in the physical precious metals market, extraordinary situations in the precious metals markets, situations with significant risks for "OROSMART" or changes in the legal framework under which Gram PPOs are covered.

13. Conservation: properties

The Customer must obtain full and unencumbered ownership of the bullion assigned to him when he has paid the remaining amount for the bullion itself and for the services provided as stipulated in this Agreement. Since the bars are non-serial numbered they are fungible, "OROSMART" guarantees that the Customer owns the exact amount of the purchased bullion products, assigned to the customer's account as evidenced by "My Vault" and verified by authorized third parties. "OROSMART" also lists the serial numbers of all serialized bullion bars assigned to a customer in its "Audit Report".

The customer's ownership of bullion is evidenced by the fact that the bullion is listed in the "Vault Overview" of the customer's online account of "OROSMART". "OROSMART" sends a confirmation to the Customer via e-mail as soon as the order has been finalized. A certificate of ownership listing the type and quantity of bars currently held by the Customer in the vault can be generated, viewed and printed from the "My Vault Overview" web page at any time. The certificate of ownership lists all products for the which the customer has paid in full. The certificate of ownership is updated as soon as all new transactions are finalized such as buying, selling or withdrawing bullion. The certificate of ownership indicates all bullion items stored by the customer and the price for which the items were purchased.

The customer has full legal ownership of the exact quantity of the type of bar ordered. As soon as payment for an order has been received by "OROSMART", the allocated quantity of metal of the type of product ordered (assuming the item was listed as in stock at the time of ordering), will be deemed to be the legal property of the Customer. If the Customer has ordered items in transit or on request, the items will be kept under the legal ownership of the Customer as soon as they are in the possession of "OROSMART".

The audit report accessible from "My Vault" - "My Vault Overview" displays the complete list of Vault account number records of "OROSMART". All customers can verify that this record contains the right balance between the various types of bullion products stored with "OROSMART" as their storage provider. All other customers can also check their holdings. The report also shows all serial numbers of all bullion bars held on behalf of customers. The sum of total ingots owned by "OROSMART" account holders corresponds exactly to the quantity recorded in the vault. The reconciliation is also documented by "OROSMART" which takes images of the customer's holdings at the time of processing

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of the conservation order in the warehouse and is made available for third-party checks conducted by an auditor approved by "OROSMART" and/or by third-party bodies recognized by LBMA.

Customer may independently verify holdings in the Verification Report by checking that the product quantities listed under Customer's Vault account number match Customer's records. The records correspond exactly to those of the internal administration system of "OROSMART" and are also used for the purposes of third-party audits. To check the vault account number, the Customer can go to "My Vault" - "My Vault Overview".

All stocking orders, where "OROSMART" has indicated to the Customer on its website that the products are available as listed with the availability status "In stock", will be handled by "OROSMART" in the Vault within 6 working days of receipt of full payment for the order. Orders listed with the availability status of "In transit" at the time the customer places the order will be handled by "OROSMART" within 6 working days after "OROSMART" comes into possession of the ordered items.

14. Insured deposit and insurance of customer's bullion

"OROSMART" acts exclusively as a storage service provider for the assigned ingot mold of which the customer has full ownership. The sole purpose of "OROSMART" in managing the allocated ingots belonging to Customers is to conserve them. The Client has full legal ownership of all allocated bullion and may sell, physically inspect or physically withdraw his bullion at any moment.

"OROSMART" and/or its vault service provider guarantee that Client bullion products are held exclusively for Clients and that the bullion cannot be used in any way, for example by leasing or collateral.

The Customer agrees that the bullion products owned by him can be identified anonymously under the Customer Vault account number as updated in the "Audit Report" published by "OROSMART". The Customer can then access the verification report to view all customer bullion availabilities by customer sequence number (anonymous form) and total bullion availabilities per product for all customers. This allows the Customer to verify that there is no double allocation of bullion, as the mold can never be double allocated to multiple customers and that the images and serial numbers, where applicable, of the customer's bullion holdings match the records of the Customer holdings in cumulative bullion.

When an order for bullion is processed in the Vault register, the administrative officer in charge of the Vault signs the order confirmation with his or her initials to confirm that the correct items have been prepared for the order to be processed and stored in the vault on behalf of the customer. Another administration official checks that the correct items have been prepared and signs with his initials to confirm that he has double-checked the items. Order preparation is carried out under camera surveillance.

Customer-owned ingots stored by "OROSMART", on behalf of its customers as a storage space provider, are stored separately in the warehouse inventory of

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"OROSMART". The Customer can access images of bullion items registered in his name in "My Vault" - "Vault Overview" - "Photographs of Registered Bullion" to verify their existence and verify that it corresponds to the quantity recorded in the Verification Report.

The serial numbers of all bullion bars and the serial number for all customer locations are listed in the audit and inspection report.

"OROSMART" reserves the right to change the order and structure of the storage, preparation or packing procedure at any time to improve the procedure, to make sampling and reporting to customers more effective, to facilitate external audits or to meet other requirements.

The vault used by "OROSMART" to store ingots is under strict surveillance. All bars are fully insured, as evidenced by the evidence of insurance document available in "My Vault" - "Vault Overview" - "Proof of Insurance Certificate". In the event that "OROSMART" subcontracts storage to an independent storage provider, insurance coverage for the bullion will be the responsibility of the sub-custodian, however "OROSMART" will ensure that the independent storage provider has adequate insurance.

"OROSMART" carries out frequent inventory checks. External audits are conducted by an authorized third party. External audit protocols are published in "My Vault" - "My Vault Overview" - "LBMA Approved Auditor Protocols".

15. Storage: Account and Transaction Security

The storage system is managed via accounts designed with multiple security features to avoid illicit access. With quadruple security of email, password, PIN code and 2-factor authentication, customers can be confident that their accounts are under their complete control. The Customer must not disclose the password or PIN code of his account to third parties or allow third parties to access the password or PIN code.

For security reasons, storage orders and Vault transactions can only be executed by the Customer logging into the account and not via telephone, email or any other means of communication. Customer acknowledges that all storage orders or Vault transactions shall be initiated solely by Customer through Customer's account.

The ingots kept in the vault can only be purchased from "OROSMART", sold to "OROSMART" or physically collected by the Customer, thus avoiding any third party insecurity in any transaction. The Customer irrevocably undertakes not to allow third parties to carry out transactions using the Customer's account.

The Customer must be registered to change his account information. All changes made to the Customer's account automatically generate an email to the registered email address. The customer must immediately inform "OROSMART" in the event that the Customer receives an email with changes that were not initiated by the Customer himself.

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While optional, "OROSMART" strongly recommends that all customer account holders enable 2-factor authentication. With 2-factor authentication, a code will be sent via SMS text message to the Customer's mobile phone with each login attempt. The Customer is then asked to enter the code sent to the Customer's mobile phone to complete the login and access their "OROSMART" account.

16. Gold Protection Program (PPO)

Bullion grams or PPO grams refers to 1 gram by weight of fine gold or silver, supported by the "OROSMART" inventory in the respective metals. The Gold Purchase Program (PPO) allows customers to purchase PPO Grams of gold or silver, corresponding to a physical product. The personal owned amount can be liquidated at any time without any withdrawal fee; the withdrawal of ingots can take place in increments of 100 and/or 1000 grams in gold, 15,000 grams in silver. PPO Grams are supported by inventory in both owned and non-owned precious metals stocks of "OROSMART". PPO Grams are not traded or related to any commodity market. The Customer can only buy, sell or take delivery of PPO Grams through the "OROSMART" website and cannot resell or convert PPO Grams elsewhere.

"OROSMART" backs up PPO Grams with at least the same amount of physical precious metals. "OROSMART" updates and publishes data on the consistency of the Gold Protection Program (PPO) in the customer's account in "My Vault".

"OROSMART" reserves the right to assign the withdrawal by PPO Gram customers to one brand of bullion or another of the same metal. "OROSMART" reserves the right to quote PPO Grams at a price determined by "OROSMART", which may or may not be a pre-defined pricing mechanism, including but not limited to the spot price of precious metals, price premiums, conditions of market and risks for "OROSMART". "OROSMART" reserves the right to change the purchase and/or selling price and/or change the conditions for the conversion/withdrawal of PPO Grams at any time.

PPO Grams is not a commodity contract.

There are no minimum or maximum limits for the quantity of PPO Grams that the Customer can purchase although "OROSMART" reserves the right to refuse orders or limit the supply of PPO Grams. There are no additional charges for buying, selling or converting/withdrawing PPO Grams, except for the ordinary filing fees of "OROSMART" as set out below in the service fee schedule in this Agreement.

17. Storage service and rates

The Client agrees to make the payment of the storage fees to "OROSMART" in accordance with the fee structure, as presented in the Storage Fee Schedule, in order to continue to enjoy the services provided by "OROSMART" as described in this Agreement .

"OROSMART" may change the rates with no less than seven (7) days of notification to the Customer.

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Storage costs and charges are due and payable within thirty (30) days from the date indicated on the invoice issued to the Customer. If "OROSMART" does not receive the payment due within the prescribed 30 day period, "OROSMART" may issue a late fee as specified in the Schedule of Deposit Fees for as long as the amount due remains unpaid. The Customer gives "OROSMART" an amount to cover the expenses and places a pledge on the ingots stored under this Agreement as payment guarantee. Notwithstanding the commissions referable to the delay, "OROSMART" may, at its discretion, exercise a pre-emption right to cover its expenses, selling part or all of the grams of gold belonging to the Customer to guarantee the payment of the invoiced expenses, if the payment is not made within thirty (30) days due.

When such sale of gold does not produce sufficient funds to cover the invoiced expenses, "OROSMART" may take further measures to recover the remaining amount. In the event that the sale of ingots pursuant to this clause results in excess proceeds, "OROSMART" will remit such funds to the Customer.

18. Authorization for "OROSMART" to act as agent

The Customer authorizes "OROSMART" to act as its agent, limited in scope, to arrange the storage, movement and hedging of the Customer's precious metal holdings, as deemed necessary in the situation. "OROSMART" can delegate the custody of bullion to a secure facility managed by an independent storage service provider. "OROSMART" may transfer gold to different deposits without giving notice to the Client.

The Client acknowledges and agrees that "OROSMART" may enter into agreements as an agent on behalf of the Client for the purpose of storing, moving, hedging and controlling the Client's holdings of precious metals.

"OROSMART" reserves the right to publish on its website lists of customer bullion headers in anonymous form based on the Customer Vault account number.

"OROSMART", or its warehousing service provider, carries out frequent warehouse inventory checks and external audits. "OROSMART" may advertise the result of such checks on its website.

19. Opening a "Valori al Sicuro" account

The Customer must open an online account to purchase, deposit ingots in the vault held by "OROSMART" or use the "Valori al Sicuro" service. To open an account, the Customer must enter personal information, including address and choose a PIN code, with a minimum of 5 digits. The Customer will have to re-enter the PIN code for some subsequent transactions relating to storage in the strong room or relating to the "Valori al Sicuro" service (Due Verification DL 231/2007).

Once Customer has opened an account, Customer will receive an account opening confirmation sent to Customer's registered email address. The Customer will also receive order confirmations via email for purchase orders, sales orders, bullion withdrawals as well as for cash deposits and withdrawal notifications relating to the "Valori al Sicuro" service. The Customer must immediately inform "OROSMART" in the event that the Customer finds any discrepancies on his account or on a

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email notifications, email updates or email statements sent to Customer's registered email address.

All bars stored in the vault in the customer's name are listed on the "My Vault" page. The Customer must immediately inform "OROSMART" if the Customer encounters any discrepancies between the transactions recorded by the Customer and the "My Vault Overview" page.

To prevent abuse, each customer can only create one account with "OROSMART". Any user found to be abusing the system or who holds multiple accounts may be blacklisted and blocked from future transactions with "OROSMART". "OROSMART" reserves the right to withhold PPO Grams from users in accounts where it has detected abuse of the system. "OROSMART" also reserves the right to consolidate accounts if the Customer has opened multiple accounts.

20. Physical control of the Storage service by the customer

"OROSMART" allows customers to go to a specific storage point accredited by "OROSMART" and associated with the customer to have their metal physically checked.

Please bring two forms of identification matching the name on your account if you wish to verify. You will be charged in accordance with the Storage Service Fees of this Agreement.

21. Procedure in the event of death

Heirs to a client's property must inform "OROSMART" of the client's death, accompanied by the death certificate, as soon as reasonably possible.

Upon notification of the customer's death, "OROSMART" will verify the relationship by attempting to contact the customer at the email address and postal address that the customer has deposited for the account. Customers must ensure that their "OROSMART" account is named and addressed in a manner that exactly matches the death certificate. "OROSMART" strongly advises customers to enter the account name to match that of their bank account. A discrepancy between the death certificate and/or the "OROSMART" account and/or the deceased Client's bank account may cause difficulties and expenses for the heirs of a client's estates.

Unless "OROSMART" has reason to doubt the notification of the death of the Customer, within 30 days "OROSMART" will begin to process the notification of death of the Customer in good faith.

The Client's administrators will be requested to send to "OROSMART" the relevant documents required in the jurisdiction appropriate to the Client's assets. Typically, the Client's heirs will be named in wills, as well as in official documents produced after the Client's death, and such documents will bear the seal of the official issuing body - usually a notary or a court. These documents and the death certificate must be sent to "OROSMART".

"OROSMART" will copy these documents for archival purposes and carry out necessary investigations regarding the processing of the Customer's Vault account. Once "OROSMART" received

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instructions from lawyers confirming which person can act as manager of the client's property, "OROSMART" will rename the account as "Property of the deceased's heirs".

"OROSMART" will send the delegated account administrator detailed instructions on how the assets held in the Vault are to be managed. "OROSMART" reserves the right to charge a commission which will not exceed 500 euros or 1.5% of the value of the bullion registered on the account.

22. Terms and conditions for sale to "OROSMART" (ingots or other forms)

When selling products to "OROSMART", the Customer can block the online sales price at any time by selecting the relevant products and quantity in the pre-configured list. The Customer can also block the price by entering a shop accredited by "OROSMART".

"OROSMART" reserves the full unconditional right to determine the price at which "OROSMART" offers to buy and sell products for all products and services.

When booking a sales order online, the Customer is required to enter personal details and select their preferred payment method. "OROSMART" and the Customer accept the Terms and Conditions stipulated in this agreement by clicking on the button with the words "I accept the Terms and Conditions" before clicking on "Confirm". When the Customer has booked the sales order, an order confirmation email is sent to the Customer's registered email address. The Customer must then, within one working day, deliver the items to "OROSMART" in the store of his choice (no appointment is necessary) at the scheduled times within one working day to complete the sales request.

By delivering gold or silver items to "OROSMART" for testing, the Customer acknowledges that "OROSMART" has the right to disassemble, split, scrape or otherwise adjust the shape of the items necessary for testing metals. Customer further acknowledges that "OROSMART" has the right to use X-ray equipment, electronic testing devices, spectrometers and chemical testing solutions on the items. "OROSMART" assumes no responsibility for any damage or changes that may occur to the items during the checkout process.

The indicated price for which the Customer can sell ingots on the "OROSMART" website as valid certified investment gold must be recognized as valid by "OROSMART", the ingots must arrive in original condition and the ingots are still subject to approval of the order by "OROSMART". The following price deductions are applicable for accepted bullion bars.

- Gold bar weighing 1 gram - 10 grams: 8% -
- Gold bar weighing 11 grams - 50 grams: 6% -
- Gold bar weighing 51 grams or more: 4%
- Silver bar weighing weight 31.1 grams - 500 grams: 12% - Silver Bar weighing 501 grams or more: 10%

The price indicated for a coin is only valid if the coin is in original (uncirculated) condition.

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The price reduction for a bar or coin that is not in its original condition depends on the severity of the damage and whether or not there is weight loss. Provided there is no weight loss, weight reduction (melting and refining) is normally between 1.5% and 4%.

In the event that a price reduction must be imposed, the reduction will be communicated directly to the Customer in the store. Payment will only be made if the Customer accepts the revised price. If the Customer and "OROSMART" cannot reach a compromise for the revised price, "OROSMART" will return the ingot to the Customer.

"OROSMART" will make payment for other types of items sold (scrap, jewelry, other) according to the customer's instructions as soon as the items have been inspected, tested and verified. For customers, "OROSMART" is normally able to settle sales orders in cash (according to legal terms) or by check. "OROSMART" however reserves the right to disburse the funds to the Customer's bank account via bank transfer. Payment will be sent to the Customer's bank account within 1 working day from the moment "OROSMART" takes possession of the items. All bank charges are entirely the responsibility of the customer. If all is in order, for customers who wish to use the proceeds of a sales order to purchase items from "OROSMART" in the future via an "OROSMART" Account, payment will generally be sent to the "OROSMART" account within 2 business days of moment in which "OROSMART" takes possession of the items.

A sales order for precious metal objects is binding on the Customer who accepts the Terms and Conditions by marking the "I accept the Terms and Conditions" and confirming the order by clicking "Confirm" on the "OROSMART" website or when the Customer delivers the items to "OROSMART" for the purpose of selling them. There are no cancellation rights when selling. "OROSMART" generally rejects all orders for customers who have previously canceled binding orders. "OROSMART" reserves the right to charge a commission of 60 euros plus any costs incurred by "OROSMART" for products ordered that exceed the expected average time between placing the order and cancellation of the order. Orders are also canceled when the items in an order placed by a customer are not completed or sent to "OROSMART" within the established deadline,

"OROSMART" reserves the right to refuse sales orders. If "OROSMART" chooses to cancel a sales order, regardless of the reason, the Contract is canceled and the items are returned to the Customer. "OROSMART" reserves the right to charge any expenses, relating to delivery costs and other costs including an inspection cost of 2 euros per gram for gold or 0.10 euros per gram for silver with a minimum of 60 euros per package if the order is canceled due to incorrect information from the Customer such as, by way of example but not limited to:

- the metal is not a precious metal;
- an incorrect description given by the Customer;
- the metal deviates significantly from the purity and weight specified by the Customer;
- or - the metal is of a different type than that specified by the Customer.

If "OROSMART" chooses to return the items for any other reason, there are no additional costs incurred by the Customer other than those relating to the use of a courier.

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If the items sold to "OROSMART", during tests and checks or at the melting, demonstrate at its sole discretion that they do not contain the weight or purity / carat of the metal indicated as specified on the sales and purchase certificate or on the Contract, for example if the metal is a different metal from that specified, or based on different weight or purity, "OROSMART" will evaluate the fee and request the Customer to reimburse the resulting difference. "OROSMART" also reserves the right to cancel an Agreement where the items sold are subsequently proven not to contain the specified weight, the specified metal or of different purity. In such cases, "OROSMART" requests a full refund of the funds paid before returning the items to the Customer.

23. PIN code and account blocked

The Customer must select a PIN code consisting of a minimum of 5 digits if the Customer chooses to use the "OROSMART" storage services or the "OROSMART" "Valori al Sicuro" service. The customer must re-enter the PIN code for some subsequent transactions.

The customer's account will be automatically blocked after 5 unsuccessful attempts to enter the PIN code. For a blocked account, the Customer must contact "OROSMART" who will instruct the Customer to follow a Due Diligence procedure which includes, but may not be limited to, the Customer sending a copy of the Customer's identification from the registered email address from the Customer and the Customer, after verification, access the Customer's account to select a new PIN code.

If the Customer has forgotten the password, the password can be reset by following the instructions after clicking on the "Forgot your password?" link.

24. Law and disputes

This Agreement will be governed and interpreted according to Italian laws. Any action by one of the parties that does not comply with Italian laws will be considered null and void.

Any dispute arising out of, or in connection with, this Agreement will be referred to and finally resolved by arbitration in Milan in accordance with the arbitration rules in use in Italy.

25. General and various provisions

- a) The Customer guarantees that all statements made to "OROSMART" are true. The Customer offers "OROSMART" the guarantee that none of the bullion stored under this Agreement is linked to illegal activities or sources.
- b) All cases of fraud or attempted fraud will be reported to the police.
- c) Customer is solely responsible for understanding and complying with all laws, rules and regulations of jurisdictions applicable to Customer.
- d) The Customer must inform "OROSMART" of any changes to the Customer's contact details and other information provided to us, including, but not limited to: postal address, email address and telephone number. "OROSMART" can contact

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periodically the Customer to validate the information. If the information cannot be validated, "OROSMART" reserves the right to block the account until "OROSMART" can verify the details of the Customer's information.

e) Any communication communicated by "OROSMART" shall, unless otherwise indicated in this Agreement, be sent by electronic mail to the Customer's email address provided by the Customer's "OROSMART" account. Any notification from "OROSMART" will become effective on the third day of posting.

f) The holder of the "HICASH Customer" account agrees to receive periodic emails from "OROSMART" with information on the market, products, events, promotions or similar. The Customer can always choose to unsubscribe from these emails by doing click the unsubscribe link in that email.

g) In the event that the Customer fails to fulfill its obligations under this Agreement, "OROSMART" reserves the right to assign a law firm or debt collection company to act on behalf of "OROSMART". Any costs or expenses incurred in relation to this act are the responsibility of the Customer.

h) The prices of the products offered by "OROSMART" are determined by various factors such as the spot price of precious metals, market prices, demand, supply, market sentiment, shortage of precious metals, capacity production, shipping costs, insurance costs etc. as well as the internal price mechanisms and risk controls implemented by "OROSMART".

i) Communicating with "OROSMART" or reading material on the "OROSMART" website should NOT be considered as investment advice.

j) "OROSMART" does not endorse any broker and does not guarantee the investment of any Client. The price or value of the bar may vary.

k) "OROSMART" does not carry out, on its own behalf or on behalf of any of its customers or on behalf of third parties, trading activities or services in raw materials or contracts on goods.

l) "OROSMART" does not make any declaration regarding the time opportunity in which to purchase ingots as an investment and does not provide financial advice.

m) These Terms and Conditions do not constitute a solicitation of any product or service and do not target any specific country or market.

n) The Customer may not transfer the rights and obligations hereunder to anyone else contract.

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26 Limitation of Liability

26.1 Transactions

"OROSMART" cannot be held responsible for any loss or damage in the event that the Customer has acted negligently with regard to the security of his "OROSMART" account in general, or password or PIN code in particular. "OROSMART" also cannot be held responsible for any loss or damage in the event that the Customer has neglected "OROSMART"'s strong advice to enable 2-factor authentication. Furthermore, "OROSMART" cannot be held responsible for any Customer who uses an unsecured or public computer to access his "OROSMART" account.

"OROSMART" will not be liable for any losses arising from, but not limited to, inaccuracies in the Client's bank or other details provided by the Client. "OROSMART" is not responsible for any damages or losses, including direct, indirect, consequential or incidental damages, which the user may suffer due to the use or interruption of the website's services, or due to the fault or negligence of any entity providing services, equipment or services used in connection with the Website, or due to failure or delay in transmission, equipment malfunction, failure of any telecommunications system, software or hardware provided by any entity used to operate the Website, or due to any other cause beyond the reasonable control or normal foreseeable operation of the "OROSMART" site.

If it is determined that "OROSMART" is liable to the Customer in connection with any transaction consistent with this Agreement, the liability of "OROSMART" to the Customer in connection with any transaction is limited to the amount paid by the Customer in such transaction. Under no circumstances will "OROSMART" be held liable for any indirect, consequential or exemplary damages.

26.2 Force Majeure

"OROSMART" is not responsible for failure to fulfill its obligations if such failure is due to causes of force majeure (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, hostility (regardless of declared war), civil war, rebellion, revolt, insurrection, terrorist activity, nationalization or other imposition by authorities, market disruption, market closure, market failure, blockade, embargo, labor dispute, strike, blockade, disruption or failure of electricity or telephone service.

If "OROSMART" declares force majeure as an excuse for non-performance of its obligations, "OROSMART" must demonstrate that it has taken reasonable measures to minimize delay or damage caused by foreseeable events. The Customer cannot make any claims for appreciation of the value of the ingots or for any damages under any circumstances.

26.3 Storage of precious metals

The responsibility of "OROSMART" towards the stored ingot will begin at the time of purchase by the Customer of the ingot and will remain in force until the Customer sells all the ingots stored in the vault or physically collects the ingot(s).

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"OROSMART" assumes responsibility for bullion stored under this Agreement for any loss of the bullion according to the accepted liability standards of the gold bullion industry. "OROSMART" is not responsible for the loss of bullion resulting from acts of third parties and events beyond the control of "OROSMART". "OROSMART" is not responsible for:

a) any loss to the ingots during storage due to or as a result of the following situations:

- War events -

- Sabotage -

- Insurrection, rebellion, revolutions, civil war, usurped power or action taken by government authority -

- Riot or acts of civil disobedience -

- Use of chemical, biological, biochemical or electromagnetic weapons, use of any device using atomic or nuclear fission and/or fusion or other radioactive reaction or force or any act of a public enemy -

- Legal action or act of any government or agency or sub-agencies thereof -

- Explosion (whether a fortuitous act or an act of man)

- Technical failures, labor disputes or unusual market conditions such as, for example, market failure, market closure and market disruptions - Any form of cyber attack on the computers of "OROSMART" or those belonging to the service provider with the which "OROSMART" carried out the storage in the warehouse.

- Storms, fires (whether fortuitous or man-made), floods and other natural

- disasters - Terrorist-related activities of any kind or activities suspected of being terrorist-

- related - Any other natural event or other event beyond the control of "OROSMART".

b) Any failure to comply with the Customer's instructions in case of situations foreseen in point 26.3a.

c) Direct or indirect loss or damage, including but not limited to loss of profits or revenue due to purchase or selling prices established by "OROSMART", profits, revenue, business opportunities or reputation, whether or not caused by the fault or negligence of "OROSMART" and regardless of whether or not "OROSMART" is aware that such loss or damage may result.

d) Shortage or disappearance of bullion following inspection, search or testing by appraisers or government agencies or others currently unknown.

e) Loss resulting from Customer's negligence or intentional misconduct.

f) Any losses to the mold resulting from ordinary leaks, ordinary loss of weight or volume, normal wear and tear and natural oxidation.

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g) Confiscation, seizure, appropriation, expropriation, requisition for use or intentional destruction of the bullion under any order of the government and/or public authority.

Liability in the event of loss is determined as follows at the discretion of "OROSMART":

- London market first fixing price (LBMA gold price and LBMA silver price) for Precious Metals on the day following the day on which the loss was detected and reported plus a premium, as established by proof of insurance "OROSMART"; or - Replacement of the defective bar with other similar types of bars of the same weight, quality and purity.

The Customer agrees to indemnify "OROSMART" for any claim by third parties in relation to or for the loss of the bullion.

The Customer shall indemnify "OROSMART" against all losses, costs and expenses, including reasonable attorney's fees, which "OROSMART" pays or incurs as a result of or arising out of any dispute or litigation, whether established by "OROSMART" or others, regarding the Customer's right, title or interest in the bullion.

27. Confidentiality and privacy

"OROSMART" protects the confidentiality of its customers. "OROSMART" will not disclose any Customer information relating to this Agreement or otherwise to third parties unless it is obliged to do so under Italian law. "OROSMART" may, however, disclose Customer information to its employees, agents and contractors for them to comply with the obligations and requirements set forth in this Agreement.

"OROSMART" respects the privacy of its customers. "OROSMART" practices relating to the collection, storage, processing, analysis, transfer and/or use of Customer personal information reflect "OROSMART" commitment and integrity in providing efficient and reliable services. Customer information collected by "OROSMART" is used solely for customer service purposes.

28. Validity

"OROSMART" reserves the right to limit, suspend, put on hold or close a customer account and/or limit access to funds held on a customer account if the Customer violates the Terms and Conditions in this document or in any other Contract stipulated with "OROSMART".

"OROSMART" may terminate this Agreement upon fourteen (14) days' notice to Customer. In the event of termination, "OROSMART" will send a communication to the Customer's registered email address, as indicated in the Customer account with "OROSMART". Customer is responsible for payment of all charges incurred in the sale or collection of the bar(s) regardless of the reason for termination.

"OROSMART" may terminate this Agreement at any time if:

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- a) Customer violates any of the terms of this Agreement
- b) The Client goes into liquidation, or is declared bankrupt
- c) The Customer is suspected of using the company's service for illegal activities, including but not limited to money laundering and terrorist financing.
- d) The Customer does not pay the fees on time in accordance with the provisions of this Agreement.

Signatory data:

NAME AND SURNAME: _____

FULL ADDRESS: _____

Registered current account IBAN: _____

SIGN FOR UNDERSTANDING AND ACCEPTANCE: _____

SIGNATURE FOR ACCEPTANCE: _____

Articles 5, 6, 7, 8, 8.1, 8.2, 8.3, 12, 16, 18, 19, 22, 23, 24, 25, 26, 28:

SIGNATURE PRIVACY: _____

Data processing according to Legislative Decree 30 June 2003, n. 196 force since 1 January 2004

_____ Acceptance Initials

Appendix 1 - Storage Services Rate Schedule (effective March 1, 2020)

Gold Bullion Products: 0.39% per

annum Silver Bullion Products:

0.59% per annum PPO

Grams Gold: 0.09% per annum

PPO Grams Silver: 0.19% per annum Minimum daily deposit fee: 0 euros ,19. The minimum commission applies if the calculated daily rate is less than 0.19 euros. Client accounts containing no bullion or holding only PPO grams (virtual and/or trial) at account opening are exempt from the minimum fee.

PPO Conversion/Withdrawal per instance: 0

FREE bullion withdrawal per instance: €129

Customer audit of ingots stored in the vault: €99

Late payment fee for filing fees: €49 per reminder plus 2% monthly interest on previously accrued filing fees, including previously accrued late payment fees.

Storage fees are calculated daily based on the average metal price at 00:01.

_____ Acceptance Initials