Client Service Agreement:
Master Terms and Conditions

Between
~~Puregold.sg International Mint Pte Ltd.~~
("**PGPAY**")

And

(the "**Client**")

By Signing Up to use Bullion Currencies Exchange and Registering as a member of ~~Puregold.sg International Mint Pte Ltd~~, the Client Understands and Agrees to the Master Terms and Conditions which form part of the Client Service Agreement (the "Agreement"). The Agreement is intended to facilitate the entering into of Bullion Exchange transactions between Bullion Currencies PTE and the Client as are more particularly described in the Master Terms and Conditions.

Part 1 – Scope of the Agreement

1.1 These Master Terms and Conditions are intended to govern the parameters for the Client entering into Bullion Currency Exchange Transactions with PGPAY from time to time and govern the contracts for the Services offered by PGPAY to the Client.

1.2 The Bullion Currencies Exchange website ("site") is operated by Bullion Currencies PTE. Your use of this site is governed by these terms of use. By accessing and browsing this site you agree to be bound by these terms of use. We make this site available to you to in order to provide information about our products and services and enable you to purchase these products and services from us online.

Part 2 – Representations and Warranties

2.1 The Client hereby represents and warrants to PGPAY that:

(a) It has the requisite authority to enter into this Agreement and to carry out its obligations with respect to each Bullion Currency Exchange transaction entered into with PGPAY;

(b) This Agreement has been duly authorized by the Client;

(c) This Agreement is binding upon the Client and does not conflict with or violate the terms of any contacting documents of the Client or of any agreements to which the Client may be bound;

(d) It is entering into this Agreement as principal and not on behalf of any third party;

(e) No Event of Default has occurred under the terms of this Agreement; and

2.2 The Client represents and warrants to PGPAY that all information provided by the Client to PGPAY pursuant to the Client Service Agreement including the provisions of these Master Terms and Conditions is accurate and complete and the Client agrees to forthwith notify PGPAY if such information changes.

2.3 All representations and warranties made by each of the Parties to this Agreement shall be true at the time in which the Parties enter into this Agreement and at the time of each transaction entered into pursuant to the terms of this Agreement.

Part 3 – Services Offered by PGPAY

3.1 As a customer of PGPAY, the Client may have access to the following services of PGPAY:

(1) Trading Services:
- **(a)** International Wire Transfers;
- **(b)** Bullion Currency Exchange for immediate delivery;
- **(c)** Local & International Receipt of Funds;
- **(d)** Foreign Currency Drafts; and
- **(e)** Any other services PGPAY offers.

(2) Risk Management Tools and Programs. (collectively, the "**Services**")

3.2 The Client may provide instructions to PGPAY in accordance with the procedures described in Part 3 in order to utilize any of the Services.

3.3 PGPAY may modify or discontinue the available Services from time to time. PGPAY will not be liable to the Client for any damages resulting from the discontinuation or modification of any Services provided by PGPAY.

Part 4 – Process of Trades and Settlement

4.1 The following procedures will apply to all Services provided pursuant to this Agreement:

(a) When trading on the Bullion Currencies Exchange platform, the Transaction Confirmation will set out the applicable Foreign Exchange Rate, the necessary deposit and the monies required to be paid by the Client in order to effect the transaction.

(b) The Transaction Confirmation will set out any applicable fees for the Services payable to PGPAY by the Client related to such transaction.

(c) The rate that will be applicable to the **purchase** of bullion on PGPAY exchange will be **2% above** the spot price of gold (London Bullion Market Association LBMA Spot Price) at the time the transaction is confirmed and executed.

(d) The gold purchased from Bullion Currencies originates from IPM gold. Each IPM gold will be shared by multiple Clients. By purchasing gold, consent is hereby given to Bullion Currencies to melt the IPM gold and store the quantity which was bought in a 3rd party secured facility.

(e) The rate that will be applicable to the **sale** of bullion on the PGPAY exchange will be **0.5% below** the spot price of gold (London Bullion Market Association LBMA) at the time the transaction is confirmed and executed.

(f) In order for each transaction to be final, the Client must clearly authorize and accept each transaction as set out in the Transaction Confirmation.

(g) PGPAY reserves the right to correct any quoting error in the rate to be applicable to each transaction should an obvious error or mistake have occurred. In the event of an error in stipulating the applicable rate for a transaction, the error shall be corrected by PGPAY with reference to the fair market value of the Currency at the time that the error occurred, as determined by PGPAY acting fairly and reasonably in the circumstances.

(h) The Client may provide funds to PGPAY via Cash Deposit, Bank Draft, Certified Cheque, and Wire Transfer or by the Client authorizing PGPAY to debit its account with the Client's Bank or other Financial Institution.

(i) Any deposits provided to PGPAY by the Client will either be applied by PGPAY in its sole discretion against any Settlement amounts which are payable by the Client, or against any other amounts owing by the Client to PGPAY, or the deposit shall be returned to the Client.

(j) PGPAY will hold such funds on behalf of the Client pursuant to the terms of the Client instructions and the Transaction Confirmation until the Settlement Date or other closing date.

(k) PGPAY will use commercially reasonable efforts to process transactions on the day in which they are authorized however, PGPAY cannot guarantee that this will always be possible. Furthermore PGPAY cannot be responsible for the time it takes other Financial Institutions to process transactions.

(l) By authorizing the Transaction Confirmation, the Client acknowledges that changes to the transaction will not be applicable. PGPAY will not be obligated to provide or allow for any cancellation, refund or amendment transactions.

Part 5 – Risk Disclosure

5.1 The Client acknowledges the following risks associated with trading bullion currencies.

(a) Price Fluctuation - The Client acknowledges that the price and value of bullion may fluctuate and may fall and that losses may occur, rather than gains, as a result of buying and selling bullion.

(b) Loss of Bullion Currencies Account Password - PGPAY will not be responsible for the safe keeping of the client's bullion currency exchange password. This responsibility falls on the client. The client agrees to fully indemnify and hold the PGPAY, its agents and employees and content providers harmless from and against any and all claims, damages, obligations, losses, liabilities, costs or debt, and expenses (including but not limited to attorney's fees) arising from the loss of the client's account password.

(c) Suspension or Restriction of Trading - Market conditions and/or the operation of regulations may render it impossible to effect certain transactions or liquidate positions. In such cases, the client may face a higher risk of loss.

(d) Commission, Fees, Interest and Other Charges - The Client should be clear as to all commissions, fees, interest and charges imposed by PTE BC and the banks which PGPAY transacts with and understand that all these charges may affect the client's final net profit or loss.

(e) Foreign Exchange Risk - foreign currencies which are used to buy and sell bullion are subject to fluctuations in exchange rates which may give rise to capital gains or losses.

(f) Political, Economic and Social Developments - The Bullion market is influenced by the political, economic and social developments in foreign jurisdictions, which may be uncertain and may increase the risk of buying and selling bullion.

(g) Force Majeure - The client acknowledges that PGPAY will not be responsible for any delay or failure to comply with our obligations under these terms of sale if the delay or failure arises from any cause which was beyond our reasonable control. This does not affect any of your statutory rights.

Part 6 – Data/Record Keeping

6.1 The Client acknowledges and agrees that PGPAY will retain a record of all information provided by the Client. PGPAY will record and track the Client's use of PGPAY's Services. The Client acknowledges and agrees that PGPAY shall be entitled to use this information for its own internal business purposes.

6.2 The records which are kept by PGPAY shall be conclusive and binding on both Parties in the event of a dispute or formal legal action by either Party or by any other third party.

Part 7 – Confidential Information and Privacy

7.1 PGPAY will take all commercially reasonable precautions in order to ensure that the information provided to PGPAY by the Client will be kept private and confidential. PGPAY will collect, use and disclose the Client's personal and confidential information in accordance with PGPAY's own privacy policies.

7.2 PGPAY may disclose the Client's personal or confidential information to PGPAY's employees, agents, officers or to its affiliates in the course of providing its Services. PGPAY may also disclose the Client's personal or confidential information to any third party service provider, governmental body or agency necessary in order to provide the Services or in order to comply with all applicable legislation or other legal requirements.

Part 8 – Consent to Credit Checks

8.1 The Client will agree to provide PGPAY with all necessary banking information which PGPAY reasonably requires in order to provide the services described herein.

8.2 In addition the Client hereby authorizes and consents to PGPAY:

(a) Contacting the Client's Bank in order to verify the Client's identity, account information and any other information which PGPAY reasonably requires from the Client's Bank, and

(b) Obtaining a credit report on the Client from a recognized third party provider to verify relevant information about the Client including its payment history for the purpose of establishing settlement terms for the Client's transactions.

Part 9 – Anti-Money/Laundering

9.1 In accordance with MAS Notice SFA03AA-N01 (Notice on Prevention of Money Laundering and Countering the Financing of Terrorism), the Client agrees that PGPAY may refuse to accept instructions from the Client for any Services or complete any transaction where PGPAY suspects that:

(a) The transaction may breach any law or regulation of the jurisdictions to which the transaction applies; or

(b) The transaction may directly or indirectly involve the proceeds of unlawful conduct.

9.2 The Client agrees to cooperate with PGPAY and to provide all information which PGPAY reasonably requires in order to ensure that all legislation has been complied with by PGPAY relating to money-laundering and the transmission of funds from the proceeds of crime. Any failure by the Client to cooperate pursuant to this Part 9 and to provide the necessary information will constitute an Event of Default as described in Part 11 of these Master Terms and Conditions.

9.3 The Client acknowledges that, from time to time, law enforcement agencies and other regulatory bodies may inspect or investigate certain transactions carried out on the Client's behalf. The Client understands that PGPAY may be required to disclose (and the Client consents to such disclosure) certain information regarding the Client or transactions to which the Client is a party pursuant to such inspections or investigations, and notwithstanding Part 7 above.

Part 10 – Jurisdiction Clause

10.1 This Agreement shall be governed by and construed in accordance with the laws of Singapore. The Parties irrevocably submit to the non-exclusive jurisdiction of the Courts of Singapore

Part 11 – Termination

11.1 PGPAY may terminate this Agreement at any time without notice.

11.2 The Client may terminate this Agreement at any time by providing notice to PGPAY.

11.3 Provided that no Event of Default has occurred, all transactions which were entered into prior to the termination of this Agreement shall be carried out to completion and this Agreement shall not terminate until all obligations of the Parties pursuant to such transactions have been fully completed.

11.4 The following shall constitute an "**Event of Default**" under the terms of this Agreement:

(a) If the Client does not perform on time any of its obligations under this Agreement including, without limitation, those obligations in Part 9 hereof;

(b) If the Client makes a misrepresentation in any of the representations and warranties found in Part 2 of these Master Terms and Conditions, or if the Client makes a statement to PGPAY which is untrue or misleading in any material respect;

(c) If the Client becomes bankrupt or insolvent or commits an act of bankruptcy.

11.5 In the event there is an Event of Default by the Client, then PGPAY may, at its option, either withhold all further Services from the Client and/or terminate this Agreement immediately and the Parties shall be relieved of any further obligations under this Agreement, including obligations pursuant to any transactions which were entered into prior to the occurrence of the Event of Default. PGPAY may terminate this Agreement by providing written notice to the other Party.

11.6 All rights and obligations pursuant to Parts **7 and 8** of this Agreement shall survive the termination of this Agreement and shall continue indefinitely.

Part 12 – Indemnity/Limitation of Liability

12.1 To the extent which is permitted by applicable laws, PGPAY will not be liable to the Client for any losses or damages that it suffers under this Agreement except for those damages and losses which are directly attributable to the gross negligence or intentional misconduct of PGPAY, its officers or employees.

12.2 PGPAY's liability to the Client shall at all times be limited to the value of the transaction which the claim arises from. PGPAY will not be liable to the Client for any economic losses or damages suffered by the Client. Any liability of PGPAY to pay for lost profits, punitive damages, or special damages is hereby excluded.

12.3 PGPAY will use all commercially reasonable efforts to ensure that payment of monies as directed by the Client shall take place in a timely fashion; However PGPAY will not be liable for any losses or damages suffered by the Client as a result of delays in the monies being received by the designated Payee.

12.4 The Client acknowledges and agrees that the representations and warranties provided by the Client herein will be relied upon by PGPAY for the purpose of determining the eligibility of the Client to utilize the Services. The Client agrees to indemnify and hold harmless PGPAY and its respective officers, directors, employees, security holders and agents from and against any losses, damages or liabilities due to or arising out of a breach of any representation or warranty of the Client herein or in any other document provided by the Client to PGPAY.

Part 13 – Prevalence of Agreement

13.1 This Agreement shall prevail over any agreement and/or any documents (and its clauses) to the extent of any inconsistencies that may arise between this Agreement and any other document.

13.2 The Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore shall not under any circumstances apply to this Agreement and any person who is not a party to this Agreement (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified, in this Agreement) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act to enforce this Agreement or any of its terms other than stated in paragraph 10 above.

13.3 This agreement sets forth the entire agreement and understanding of the Parties with respect to the subject matter contained herein and supersedes all prior discussions and agreement, whether written or oral, relating to the subject matter herein

Part 14 – Amendments to Master Terms and Conditions

14.1 PGPAY reserves the right to amend any terms of these Master Terms and Conditions at any time.

14.2 Any amendments to the Master Terms and Conditions shall be effective immediately upon notice to the Client on a go-forward basis.