



Golden Titan DMCC / Dubai

Standard Terms and General Operating Conditions

Unless otherwise stipulated, these Standard Terms and General Operating Conditions ("Standard Terms") are applicable to transactions and/or contracts between Golden Titan DMCC ("Golden Titan") and the customer. "Customer" is defined as any business, corporation, company, person, entity, or anyone else transacting business with Golden Titan in any manner whatsoever. Any contract or agreement entered into between Customer and Golden Titan will operate as if the terms represented in these Standard Terms were expressly made a part thereof. Golden Titan's Standard Terms are the governing document with respect to any and all business dealings between Golden Titan and Customer documents. Golden Titan's failure to object to any terms, provisions, and/or stipulations represented in any Customer documents that are at variance with Golden Titan's Standard Terms shall not be deemed a waiver of the terms and conditions contained herein. Any acknowledgment by Customer of these Standard Terms with changes made by Customer constitutes a counter-offer.

Warranty of Title: Customer warrants to Golden Titan that it has good and marketable title to said property, full authority to sell and transfer said property, and that said property is sold free of all liens, encumbrances, liabilities, and adverse claims of every nature and description whatsoever. Customer further warrants that the said property is not from or the result of illegal activity in this country or any other country. Customer further warrants to Golden Titan that it will fully defend, protect, indemnify, and hold harmless Golden Titan and its lawful successors and assigns from any adverse claim thereto.

Forum/Jurisdiction: Any and all legal proceedings to enforce this Agreement, whether in contract, tort, equity, or otherwise, shall be brought in the UAE Court, Dubai, with the parties hereto waiving any claims or defenses that such forum is not convenient or proper, and/or that the court lacks personal jurisdiction over the Customer. Golden Titan and Customer each hereby agrees that any such court shall have "in personam" jurisdiction over it, consents to service of process in any manner prescribed by UAE Law, and agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law.

Insurance, Delivery, Weighing, and Sampling: The Customer is responsible for insuring all incoming shipments to the airport as intended. Golden Titan assumes the transport and insurance costs to the refinery unless otherwise agreed to in writing. Risk of loss of material will pass from Customer to Golden Titan upon delivery to and acceptance at the Golden Titan Destination Airport by an authorized Security Company, unless otherwise agreed.

On arrival at one of our used facilities, the material will be weighed, melted, sampled, and subjected to proof corrected fire bullion assay using internationally recognized techniques. The maximum acceptable gross weight for a bar is 25 kilograms. The official assay will form the basis for settlement. The aftermelt weight of the Material (Gold/Silver Doré, Gold/Silver Bullion) shall be determined by Golden Titan on an electronic balance with a tolerance of +/- 0.1 gram.

Umpire: When the assay and weight values fall within Splitting Limits (Gold 0.015 %, Silver 0.20 %, Weight 0.10 %), the material will automatically be released, and Golden Titan's assay value will be used for final settlement.

When results exceed Splitting Limits, samples may be submitted to an independent assay umpire at the Customer's written request within 48 hours of the release of the final assay results. The metal, however, will be released for refining, and retained reserve samples will be used for the purpose of assay dispute resolution. Should the umpire results fall within the results of the Customer's and Golden Titan's or coincide with either, then the arithmetic mean of the umpire assay and the Party closest to the umpire assay shall be taken as final for settlement. Otherwise, the median of the three assays shall be taken for final settlement. The cost for the umpire analysis shall be borne by the party who is furthest away from the umpire result.

Deleterious Elements: Customer MUST contact Golden Titan and seek approval prior to shipment of material containing any of the following elements: AS-Arsenic, Be-Beryllium, Bi-Bismuth, Cd-Cadmium, Hg-Mercury, Ni-Nickel, Pb-Lead, Sb-Antimony, Se-Selenium, Sn-Tin, Te-Tellurium. Failure to do so may result in any of the following, including but not limited to: a) The return of Customer's metal to Customer at Customer's expense. b) A handling fee of up to USD 5,000.00.



Treatment Time: Generally, 2-5 business days after the date of receipt at a defined refinery as long as the material can be melted directly and no special pre-treatment is required.

Assay Exchange: Via electronic medium.

Return of Metal: Golden Titan will refine gold or silver products to local delivery standards and credit the customer's unallocated metal account upon settlement.

Return Rates: Gold Fineness up to 995 o/oo: 99.90 % Gold Fineness up to 995+ o/oo: 99.95 %

Sale and Pricing of Metal: The balance of the accountable gold and silver content can be sold at the customer's written request, unless the procedure is already fixed in the "Refining Service Agreement," at available Spot markets, less local trading costs.

Charges and Fees: Unless otherwise agreed, Customer agrees to pay a flat rate fee** which is fixed in Customer's "Purchase Contract." Generally, the agreed costs (Discount) and fees will automatically be deducted from the net metal value, selling value. The amount of the flat rate depends on: country of origin, quantity and number of deliveries, quality of the deliveries. ** Includes: Custom Clearance at the final destination airport, secured transport to the refinery, melting, refining, assaying, selling.

Settlement: Payment will be executed in Swiss Francs or Euro to the pre-nominated bank account of the Customer within a maximum of four full business days** following assay acceptance. ** Europe and America: Monday through Friday, excluding National Holidays U.A.E.: Sunday through Thursday, excluding National Holidays.

Duration: This agreement shall commence on the signature date and shall continue for a period of one year and may be extended by mutual written agreement at the same time.

Documentations: Golden Titan has to be notified of the incoming shipment latest 48 hours prior to the flight date. A copy of the following shipping documents is to be sent to Golden Titan:

- Commercial Invoice
- Packing and weight list (Gross & Net weight)
- Description of the content
- Certificate of Origin
- Airway Bill incl. Tracking No.

Originals are to be attached to the Airway Bill with the shipment.

Force Majeure: If Golden Titan is prevented from completing performance of any or all of its obligations under this and the "Refining Service Agreement" by an act of God or any other occurrence beyond its control, Golden Titan shall be excused from further performance upon notice to Customer stating the reason for the nonperformance. Additionally, the parties understand that this includes, but is not limited to, the following: an act of God, war, riot, sovereign conduct, loss of electrical power for any reason whatsoever, or conduct of third parties. If that should occur, Golden Titan shall be excused from performance for as long as reasonably necessary to complete performance.

Liability: Under no circumstances shall Golden Titan be liable for any incidental or consequential damages incurred by Customer for breach of any obligations arising out of or relating to the transactions herein or to the subsequent sale or use of returnable metals delivered to Customer hereunder. Except as otherwise provided, the aggregate liabilities of Golden Titan to Customer arising out of or relating to any breach of warranty shall not exceed the aggregate refining fees actually paid by Customer to Golden Titan

regarding the material or returnable metals which are the subject of the breach.

Severability: If any provision of these Standard Terms is found by a court of competent jurisdiction to be wholly or partially invalid, the remaining provisions will nonetheless be valid and enforceable.



GOLDEN TITAN DMCC
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I warrant that I have read and understand every page of Golden Titan's Standard Terms & General Operating Conditions, and my signature below shall be deemed equivalent to initialing each page of the agreement. Further, I warrant that I am an authorized agent of "Customer" and have the full actual authority to enter into this agreement and conduct the type of business in which I am engaged with Golden Titan.

Company	Printed Name (Authorized Person)
Stamp	Signature Date