

## **TERMS AND CONDITIONS**

**This agreement sets forth the terms and conditions which will govern purchases, sales, fixing and/or any other transaction involving or with respect to bullion (collectively “Transactions”) between Bullion Fund Gold Trading LLC (“the Company”) and the undersigned (“Customer”).**

### **1. Definitions**

1.1 **“Bullion”** means gold, silver bars and coins, in each case in the form, and having the minimum fineness required for according to Dubai Good Delivery (DGD) Standards. Each reference herein to a troy ounce means fine troy ounce if the Bullion is being referred to is gold and silver. Unless otherwise specified in BULLION FUND GOLD TRADING LLC’s confirmation, gold and silver shall be unallocated until the physical delivery is exercised by the Customer through trading platform by a registered account. All Bullion transactions are subject to the rules and customs of the Dubai Multi Commodities Centre Authority (DMCCA). Whenever a physical delivery of Bullion is affected, the Bullion will be allocated the type of Bullion, the location of actual delivery, and premium to be paid for such delivery shall be as agreed upon between Customer and BULLION FUND GOLD TRADING LLC. All allocated Bullion shall be subject to the rules and regulations of the place of delivery and any/all risks of delivery will pass to Customer upon receipt of the Bullion by Customer (or Customer’s authorized representative or agent) from BULLION FUND GOLD TRADING LLC(or its representative or agent).

1.2 **Full Settlement Account** means a trading account with Bullion Fund Gold Trading LLC where client needs to deposit full amount worth transaction value. This is account has no entitlement of any leverage for purchase of commodities from Bullion Fund Gold Trading LLC.

1.3**The “Trade Value”** of any Bullion deal shall be equal to the product of the troy ounce quantity of Bullion subject to such Bullion deal multiplied by the price per troy ounce specified in such Bullion contract. The “Market Value” of any Bullion Contract at any time shall be equal to the product of the troy ounce quantity of Bullion in subject multiplied by the current market price per troy ounce expressed in US Dollars.

### **2. Scope of Agreement, Schedule and Standard Terms & Conditions**

2.1 BULLION FUND GOLD TRADING LLC and Customer hereby agree that all Transactions between them shall be governed by this agreement, the Schedule-A appended hereto and the BULLION FUND GOLD TRADING LLC Standard Terms & Conditions for each transaction; each of which is an integral part hereof and which together constitute a single agreement between BULLION FUND GOLD TRADING LLC and Customer (collectively, the “Agreement”).

2.2 **Physical Delivery of bullion** in fulfillment of each contract is contemplated by the parties in agreement if required.

### **3. Non-Performance / Liquidation / Closing out**

**4.1** Notwithstanding any other provision of this Agreement, of any contract, or of any other agreement between the parties, in the event (a) Customer shall (i) become bankrupt or insolvent, however evidenced, or be unable to pay its debts as they fall due, (ii) file a petition or otherwise commence a proceeding under any bankruptcy, insolvency, reorganization or similar law, or have any such petition filed or proceeding commenced against it, (iii) have a liquidator, administrator, receiver or trustee appointed with respect to it or any substantial portion of its property or assets (iv) fail to pay or perform any obligation to BULLION FUND GOLD TRADING LLC when it is due, whether under the Agreement, under any Contract or otherwise or in case an act of force majeure takes place in the country of Customer's residence (each such event, a "default") then in any such event BULLION FUND GOLD TRADING LLC shall have the right to liquidate/close out any or all Contracts. The net amount due after such liquidation shall be paid by the close of business, provided that BULLION FUND GOLD TRADING LLC shall not be required to return any deposits if all of Customer's obligations to BULLION FUND GOLD TRADING LLC secured hereby are not irrevocably satisfied in full.

**4.2** If delivery of Bullion cannot be made because it has become illegal or subject to taxation or BULLION FUND GOLD TRADING LLC reasonably believes it has or will become illegal or subject to taxation for the party making such payment or delivery to do so or because of any event generally referred to as one of force majeure or act of state, the parties agree that each Contract affected thereby (but no other contracts) may be liquidated as provided in Section No. 4 and the resulting net payment due for all such contracts shall be made within one business day after such liquidation. The parties agree that this section is not a penalty but reflects the intent of the parties that each contract shall be settled at open-market Bullion prices.

**4.3** If liquidation occurs, BULLION FUND GOLD TRADING LLC shall use reasonable efforts to notify Customer by the following business day.

### **5. Cash Settlement of the trade**

Both the parties agree that a deal can be settled in cash in such a case where due to whatsoever reason they are unable to arrange netting payments through wire transfers or bank deposits.

### **6. Payments / Notices for Payments**

**6.1** All notices, requests and other communications hereunder shall be written and delivered through the email or fax and deemed to have been given on the date received, on the date stated in the return mail receipt if sent to the respective party's email ids set forth in the agreement.

**6.2** All payments under this Agreement or under a Contract (a) if of US Dollars, shall be made to the bank account in Dubai City in equivalent amount in local currency or any other city designated by the party receiving payment, and (b) if of Foreign Currency, shall be made by wire transfer of immediately available funds to the bank account in the major financial center in the country in which that Currency is legal tender, designated by the party receiving payment, provided each such bank designated by Customer must be acceptable to BULLION FUND GOLD TRADING LLC. Each



party shall promptly advise the other of the appropriate bank account whenever it is to receive payment, but each party may in lieu thereof designate standing payment instructions from time to time.

**6.3** Customer agrees that BULLION FUND GOLD TRADING LLC does not take any instructions from client to make a third-party transfer on behalf of its customer and neither can accept the funds from the customers coming in from other than customer's own registered bank account in case of a wire transfer or a cross cheque.

## **7. Extraordinary Events.**

Customer shall have no claim against BULLION FUND GOLD TRADING LLC for any loss, damage, liability, cost, charge, expense, penalty, fine or tax incurred or sustained by Customer and caused directly or indirectly by:

**7.1** Governmental, court, exchange, regulatory or self-regulatory restrictions or rulings

**7.2** Any other cause or causes beyond BULLION FUND GOLD TRADING LLC's control such as force majeure.

## **8. Customer Representations, Warranties and Agreements**

Customer represents and warrants to and agrees with BULLION FUND GOLD TRADING LLC that:

**8.1** Customer has full power and authority to enter into the Agreement and to engage in the transaction and perform its obligations there under and contemplated thereby and (i) if a corporation, is duly organized under the laws of the jurisdiction set forth in the accompanying New Account Application or (ii) if a partnership, it duly organized pursuant to a written partnership agreement and the general partner executing this Agreement is duly authorized to do so under the partnership agreement.

**8.2** The Customer Information contained in KYC forms is true, correct and complete. Customer agrees promptly to notify BULLION FUND GOLD TRADING LLC in writing if any of the warranties and representation contained in these forms becomes inaccurate or in any way cease to be true, complete and correct.

## **9. Miscellaneous**

**9.1** In the event that any provision (or portion of a provision) of the Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the remainder of the Agreement (and of such provision) shall not be affected except to the extent necessary to delete such illegal invalid or unenforceable provision (or portion thereof), unless the deletion of such provision (or portion thereof) shall substantially impair the benefits of the remaining portions of the Agreement.

**9.2** Any conflict or dispute between the parties hereto arising out of this agreement shall first be discussed and settled amicably between them. In the event of the parties hereto failing to reach an amicable settlement in respect of any such conflict or dispute within one week from the date of the first objection letter, then the matter shall be referred to DMCCA who will appoint an arbitrator to resolve the dispute between the two parties.

**9.3** In the event that both or either party fails to reach some settlement pursuant to above clause or the DMCCA fails to appoint an arbitrator the matter will be taken to Dubai International Financial Center (DIFC) for arbitration. Any award passed by the arbitrator thereof, as the case may be, shall be final and binding on the parties hereto.

**9.4.** This agreement and the arbitration procedures shall be governed and construed in accordance with the English laws and shall be conducted in English language.

**9.5** This Agreement may be terminated on 60 (sixty) days' prior written notice by client to the company, but such termination shall not affect any Contract outstanding at the time such termination is effective, which shall remain subject to the terms and conditions of the Agreement until all outstanding obligations are performed.

**Identity Theft:** Bullion Fund Gold Trading LLC does not take any responsibility of mishandling of your account unless the breach of such privacy is its error.

