



## Vault Storage Provider Agreement & Term Sheet

### Service Fee Amendment As of 12<sup>th</sup> September 2022

Your bullion is held within vaults controlled by each **Vault Operator** pursuant to a Storage Agreement [the "Storage Customer Service Agreement"] executed between the Vault Operator and the Client, in this case **Malca-Amit PTE LTD** (Vaults Operator) within Le Freeport, bonded class 'A' vaults of Singapore.

**IPM Group PTE LTD is thereafter merely acting as a Vault Storage Provider, between the clients vault, vault operator and IPM Group.**

This Agreement represents IPM Group's guarantee to its Clients that all Client owned allocated bullion products stored under this Agreement are held under the direct legal ownership and property of the Client or held in the joint ownership of the Client's family ownership. Bullion products are securely stored and fully insured at all times, protecting the Clients unencumbered ownership of their bullion.

When the Customer selects to purchase bullion from IPM Group, the delivery is effectuated to the Customer at the time of the purchase IPM Group setting the order status of the order to "Deliver & Store in 'Le Freeport' Vault" and notifying the Customer thereupon by sending the Customer an e-mail to the Customer's registered e-mail address.

The Customer can place an order for physical withdrawal of their allocated bullion by contacting IPM group online or via email at [orders@indigopreciousmetals.com](mailto:orders@indigopreciousmetals.com).

The Customer can select to have the withdrawn bullion shipped to the Customer's delivery address, or for bullion stored in Singapore, personally collect the withdrawn bullion from IPM Group showroom and offices at 23 Amoy Street, Singapore, 069858, during the shop's opening hours.

For bullion stored at other stated locations, the Customer can select to have the withdrawn bullion shipped to the Customer's delivery address or transferred to another selected vaulting provider globally. All outstanding debt owed to IPM Group must be cleared before instructions are instigated on transfers.

All vaulted metals are segregated, fully insured by the Underwriters at Lloyds of London, and managed by a trusted third party vaulting partner who has been in the business of safeguarding valuables for over 150 years (since 1859).

The 3rd party vaulting provider is in the business of secure logistics and security solutions offering services in more than 100 countries worldwide. Our vaulting provider specialise in the secure transportation, handling and vaulting of precious metals and other valuables serving many of the world's largest commercial and governmental organisations.



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### Service Fee Amendments

This Service Fees Amendment modifies the original Service Fees made in connection with the Master Customer Service Agreement, entered into by and between **IPM Group Pte Ltd** and the **Client**.

Terms used in the Agreement have the same meaning when used in this Amendment.

By mutual consent, and notwithstanding anything to the contrary stated in the Agreement, the parties hereby agree that the following modified Service Fees shall come into effect from the date stated at the top of this Amendment, and all prior quotes and fees shall cease to apply:

#### **Acceptance of the Terms**

You accept and agree to these Terms unless otherwise communicated directly to us no later than the **8<sup>th</sup> of October 2022**.  
Fee structures are quoted in USD or charged in currency equivalent of the preferred clients currency.

#### **Creation & Maintenance of Segregated Vault Accounts & Sub-Account Vaults**

- i. Account opening fees of a new vaulted account **USD 35 per account** (or currency equivalent)
- ii. Yearly maintenance fee (Paid in December) of **USD 25 per vaulted account**

#### **Other Fees**

- i. Vault Transfers from purchases and sales with IPM Group – **Free**
- ii. Vault Storage charges – **Unchanged** see page 4.
- iii. Vault Transfers into IPM group solution from external vaults or locations (metals not purchased or sold with IPM Group) - **USD 55 per hour** (2 x vaulting staff manpower)
- iv. Same Day Deposit - **USD 55** (when requesting instant transfer on same day).
- v. Inventory Manifest Photo Report – **USD 15** per product page  
*We offer our clients a 'photo proof' report of their products held within their vault. This is designed for clients who are unable to make a personal vault visit. This option comes with a nominal fee of USD15 (or currency equivalent) per package or product page.*
- vi. Metal Verification Request When Vault Transfers into IPM Group Vaulting Solution from Outside Source – **USD 150 minimum, USD 2.50 per bar**
- vii. Vault visit - **USD 55** per hour (first visit is free, secondary visits have to be charged)
- viii. Secured domestic transportation from clients vault to other locations domestically or globally during office hours will be quoted on instruction from clients

#### **Compliance Fees**

- i. Extra Due Diligence (only if required) fee at **USD 2,800**  
*On occasions when opening new vaulted accounts the regulatory compliance framework demands that we execute EDD (Extra Due Diligence) on a 'Client' or 'Trust' name, this relates to PEP's (politically exposed persons), or foreign trust accounts, **for existing vaulted accounts there is no action required.***



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### Payments Shipment, Insurance and Default

If you default in the fulfilment of any of your payment obligations to IPM Group Pte Ltd within a stated time (without limiting IPM Group Pte Ltd other rights under these Terms or at law or in equity):

- i. You must pay IPM Group Pte Ltd a default administrative fee of **1%** of the outstanding funds owed, charged on a monthly basis, unless the reason for that delayed payment is advised to IPM Group Pte Ltd and accepted by IPM Group Pte Ltd.
- ii. You indemnify IPM Group Pte Ltd in respect of all Loss it suffers or incurs as a result of your default of payment, including but not limited to any hedging losses that may occur in the currencies that are owed;
- iii. IPM Group Pte Ltd may refuse to accept or fulfil any further orders from you for Vaulting, Product or Services if outstanding payments are not received or communicated with IPM Group Pte Ltd.

### Third-Party Payments Vault Payments

IPM Group Pte Ltd may refuse third-party payments in relation to your purchase of a Product or acquisition of a Vaulting Service and Storage or Payment for Funds owed, unless the reason for that method of payment is advised to IPM Group Pte Ltd and accepted by IPM Group Pte Ltd. You acknowledge and agree that:

- i. IPM Group Pte Ltd may not be able to verify whether or not you have settled your account with IPM Group Pte Ltd pursuant to a third-party payment;
- ii. All payments made to IPM Group Pte Ltd have been made to IPM Group Pte Ltd by the person(s) to whom the invoice is addressed, unless previously advised to IPM and we the company have agreed to the payment advice;

### Product Title, Audits and Insurance

For any Product(s) purchased by you (the Client), title passes to you when IPM Group Pte Ltd receives Available Funds and confirms the physical metal has been purchased by sending you the Invoice then a vault 'Deposit Receipt Confirmation' (on client request) for your vaulted account will be provided to you once transfer is undertaken by the 'Vault Operator' (Malca-Amit in this case), the risk in any Product(s) passes to your full ownership title when your product is within your vaulted account. IPM Group Pte Ltd assures that physical audits are undertaken with all vaulted accounts on a regular basis. Full physical insurance is assured at all times covering all vaulted accounts by specialist underwriting insurance company registered and underwriter with Lloyd's of London.



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### Storage Services

1. IPM Group Pte Ltd offers secured independent third-party custodial vaulting Services for all products held within the precious metals, under the IPM Group umbrella. Our services are subject to a Master Customer Services framework agreement between Malca-Amit and IPM Group Pte Ltd. You agree to be subject to this agreement and agree to the following vaulting costs:

|                  | Value Held US\$<br>zero to 99,999 | Value Held US\$<br>100,000 to 249,999 | Value Held US\$<br>250,000 to 499,999 | Value Held US\$<br>500,000 to 999,999 | Value Held US\$<br>1,000,000 to 4,999,999 | Value Held US\$<br>5,000,000 to 9,999,999 | Value Held US\$<br>>10,000,000 |
|------------------|-----------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|---|--------------------------------|
| <b>Gold</b>      | 0.40%                             | 0.35%                                 | 0.30%                                 | 0.25%                                 | 0.23%                                     | 0.20%                                     | 0.18%                          |
| <b>Silver</b>    | 0.60%                             | 0.57%                                 | 0.55%                                 | 0.50%                                 | 0.45%                                     | 0.42%                                     | 0.38%                          |
| <b>Platinum</b>  | 0.40%                             | 0.37%                                 | 0.33%                                 | 0.30%                                 | 0.25%                                     | 0.23%                                     | 0.20%                          |
| <b>Palladium</b> | 0.45%                             | 0.42%                                 | 0.35%                                 | 0.30%                                 | 0.25%                                     | 0.23%                                     | 0.20%                          |
| <b>Rhodium</b>   | 0.45%                             | 0.42%                                 | 0.35%                                 | 0.30%                                 | 0.25%                                     | 0.23%                                     | 0.20%                          |
| Ruthenium        | 0.45%                             | 0.45%                                 | 0.35%                                 | 0.35%                                 | 0.30%                                     | 0.30%                                     | 0.25%                          |
| Tellurium        | 1.10%                             | 1.00%                                 | 1.00%                                 | 0.92%                                 | 0.90%                                     | 0.85%                                     | 0.80%                          |
| Indium           | 0.55%                             | 0.50%                                 | 0.50%                                 | 0.40%                                 | 0.40%                                     | 0.40%                                     | 0.40%                          |
| Rhenium          | 0.55%                             | 0.50%                                 | 0.50%                                 | 0.40%                                 | 0.40%                                     | 0.40%                                     | 0.40%                          |

2. Storage charges for allocated bullion are incurred quarterly in arrears and apply from the date that your order for storage is accepted by IPM Group Pte Ltd and physically stored within the client's vault. IPM Group Pte Ltd will issue invoices each quarter, specifically on the 1<sup>st</sup> April, 1<sup>st</sup> July, 1<sup>st</sup> October and 1<sup>st</sup> January (first business day of the new Quarter). These invoices are to be deducted automatically from your account as of the date of the invoice. In the case where a vaulted account is no longer required the vaulting charges will be applied until the last day of its operations.
3. We reserve the right to change the vaulting charges and will give a full one month's prior notice to you via email and post on our website.
4. IPM Group Pte Ltd will only accept an Offer for allocated storage where IPM Group Pte Ltd third-party vaulting partner (Malca-Amit Pte Ltd) facilities permit and IPM Group Pte Ltd may refuse to provide these Services at our discretion. Products in the custody of the Vault are covered against theft or loss under a general insurance policy for bullion replacement value. Items that may be considered "Allocated or Collectable" will be limited to their bullion replacement value only, regardless of brand or design.

This Service Fees Amendment has been entered into on the date stated as the **12th September, 2022**

**David J Mitchell**  
Managing Director