

The Anglo Far-East Company



CLIENT CUSTODY ACCOUNT INFORMATION AND USER AGREEMENT

This form is to be completed by persons wishing to establish an Anglo Far-East Bullion Custody Account for personal or institutional accounts.

Please see detailed instructions on Page 3 of this form.

Please follow this procedure:

1. Complete and save this form.
2. Print the completed forms and sign them.
3. Return the completed and signed pages.

TOGETHER with a copy of your Passport, Drivers License, or government issued identification by scanning and emailing to your Authorized AFE Representative or by faxing or by secure upload to the AFE website :

Asia/Pacific: + 64 9337 0716
USA: + 1 877 349 5913
Canada: + 1 416 628 1616
UK: + 44 1326 330 480

Asia/Pacific: + 61 8 8334 6866
Hong Kong: + 852 3010 9777
Zurich: + 41 43 430 2006

*NOTE - If there is more than one authorized custody account manager, copies of identification and signatures on the Bullion User Agreement of all managers must be included.

If the custody account is for an institution, notarized copies of all corporate or trust formation documents must be included, as well as identification documents of all Directors and Signatory Executives or Trustees.

4. Please complete and return these forms as soon as possible. You should receive notification of custody account approval and further instructions on how to fund your custody account within 24 business hours.

For Assistance in completing this application, please contact your authorized AFE Representative.
You may also contact AFE Client Services Directly at:

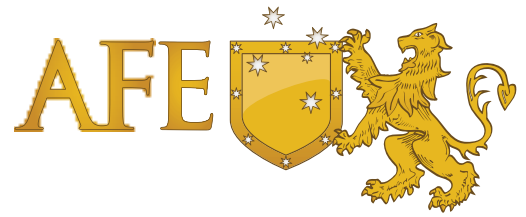
Client Services Operations

Email : clientservices@anglofareast.com

Global Re-Direct Phone Numbers:

Unites States +1 469 250 0267
Panama +507 282 6600
New Zealand +64 9337 0715
Australia +61 8 8334 6855
Switzerland +41 43 508 0351
United Kingdom +44 208 819 3911
Hong Kong +852 8124 1265

The Anglo Far-East Company



YOUR CONTACT DETAILS *

NAME

ADDRESS

CITY

STATE OR PROVINCE

COUNTRY*

ZIP (POSTAL) CODE

TELEPHONE

FAX

EMAIL

OCCUPATION

LEGAL NAME OF CUSTODY ACCOUNT HOLDER *

This may be an individual, corporation, or trust

NAMES OF AUTHORIZED MANAGERS FOR THIS CUSTODY ACCOUNT *

You may elect up to two managers of this custody account, additional signatories may be requested after custody account approval

THIS SPACE LEFT BLANK INTENTIONALLY

The Anglo Far-East Company



HOW TO CORRECTLY COMPLETE THIS FORM

This form is to be completed by persons wishing to establish an Anglo Far-East Bullion Custody Account. For information about the fields you are completing, please read these instructions. Our Bullion Custody Account User Agreement should be read and fully understood before this form is submitted.

ABOUT YOUR PRIVACY

Information security and client privacy is one of the highest priorities of AFE. As a client you entrust AFE with your personal identification and financial information.

OUR INTERNAL PRIVACY POLICY AND PROCEDURES:

We maintain strict corporate policy and procedures to ensure the privacy and security of our client records.

These practices ensure that your records will not at any time fall into the hands of unauthorized third parties, and include;

Strict non-disclosure, non-information sharing policy. At no time will your identification or custody account information or records be made available to non-affiliated third parties.

Leading edge technology and encryption systems and methodology.

MANAGEMENT AND STAFF:

Our hand-selected staff understand the responsibility that comes with managing client's personal information, and are committed to protecting and upholding our client's complete right to full privacy.

How AFE will use this information: All information you are providing with this application and agreement will be used for the purposes of qualification and identification of custody account applicants and new custody accounts. Once your custody account is approved this information is sealed and cannot be accessed other than authorized AFE Treasury personnel.

NAME AND ADDRESS

When completing this section, be sure to include what country you are domiciled in.

ENHANCED TRANSACTIONAL VERIFICATION AUTHORITY

Client may request additional verification on custody account transactions to include, a verification email, a verification SMS message, or verification phone call.

This extra level of protection guarantees that no assets can be transferred out of your custody account without our Client Services department completing the verification step you request. Be advised, if you select this additional verification on your custody account, if Client Services is unable to reach you through your requested verification method, your transaction request will be delayed until verification can be established.

CUSTODY ACCOUNT MANAGEMENT AND CUSTODY ACCOUNT STATEMENTS

The default method in which you will manage your custody account and receive custody account statements is via AFE Secure Online Custody Account Management. You may at any time request a formal printed statement of your custody account holdings to be delivered to you by post. If you prefer to have an overnight courier, you may elect this option, standard courier rates will apply.

The Anglo Far-East Company



CLIENT IDENTIFICATION AND SOURCE OF FUNDS DECLARATION

SECTION 1 : CLIENT IDENTIFICATION

Client/Applicants and Beneficiaries are required to provide one (1) copy of passport (or photo ID card - passport preferred).

Passport copies MUST be fully legible, high quality black and white photocopies, or scanned full color digital files.

NOTE: Poor quality copies will not be accepted. AFE may, at its discretion, request a notarized copy of the original document, certified to be a true copy by a Justice of the Peace, Commissioner of Oaths or Public Notary.

IDENTIFICATION DOCUMENTATION

I, the client/applicant, have supplied the following document as proof of my identity;

PASSPORT

PHOTO ID CARD

NAME ON DOCUMENT

DOCUMENT NUMBER

COUNTRY AND PLACE OF ISSUE

DATE OF ISSUE

ADDITIONAL CUSTODY ACCOUNT MANAGER OR BENEFICIARY

PASSPORT

PHOTO ID CARD

NAME ON DOCUMENT

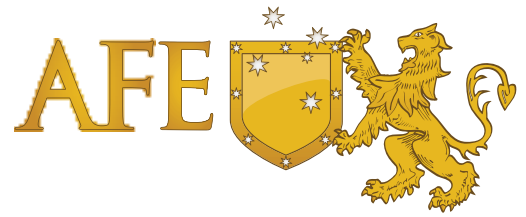
DOCUMENT NUMBER

COUNTRY AND PLACE OF ISSUE

DATE OF ISSUE

NOTE: If there are additional Custody Account Managers, each manager must provide proper identification as per this section. You may print additional copies of this section to provide additional beneficiary or custody account manager information.

The Anglo Far-East Company



SECTION 2 : IDENTIFICATION REFEREE

Applicant is required to provide a personal referee.

AFE, at its discretion, may choose to contact the applicant's personal referee, either at the time of application, or at some time in the future.

The referee will be asked to confirm that they have known the applicant for a minimum of five years, and to verify the client/applicants name and country of residency.

Institutional Clients will be asked to provide 3 professional references. If applying for an institutional custody account, please attach references as an addendum to this document.

1. Legal - Legal Counsel for the Institution
2. Banking - Banking reference for the Institution
3. Business - A Business reference who the Institution has done business with and is in good standing

NOTE: AT NO TIME will the client/applicants private dealings, personal or financial information be disclosed to the personal referee (refer to the AFE Privacy Policy). Please provide contact details for referee;

REFEREE NAME

ADDRESS

PHONE

EMAIL

COUNTRY OF REFEREE'S DOMICILE

The Anglo Far-East Company



SECTION 2A: KNOW YOUR CUSTOMER / ANTI MONEY LAUNDERING DUE DILIGENCE REQUIREMENTS

INDIVIDUAL ACCOUNT:

Bank Reference Letter (**No Notary Required**)

Professional Reference (**No Notary Required**)

Copy of utility bill showing proof of address (**Notarized**)

Copy of government issued ID (Passport, Drivers License, Etc) (**Notarized**)

INSTITUTIONAL ACCOUNT (COMPANY, TRUST, ETC.)

FOR DIRECTORS, TRUSTEES, SIGNATORIES:

Bank Reference Letter (**No Notary Required**)

Professional Reference (**No Notary Required**)

Copy of utility bill showing proof of address (**Notarized**)

Copy of government issued ID (Passport, Drivers License, Etc) (**Notarized**)

Copy of Articles of Incorporation (**Notarized**)

Copy Board of Directors Resolution (**Notarized**)

Certificate of Good Standing (**Notarized**)

Copy of share certificates (**Notarized**)

1. Please send advanced copies to AFE of all documents by email, fax, or secure upload.

2. Physical specimens of all documents, notarised as applicable, should be sent by courier (FEDEX, UPS, DHL) to:

Name: Anglo Far-East Co

Address: Level 23 Monticello Building,
Anastacio Ruiz Street

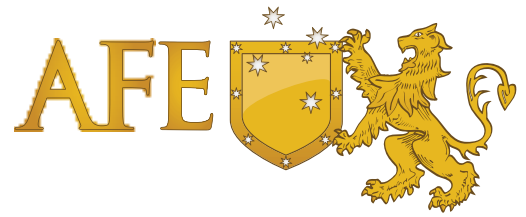
Suburb: Marbella

City: Panama City

Country: Republic of Panama

IMPORTANT NOTE: NOTIFICATION OF OUR OFFICES OF COURIER TRACKING NUMBER IS REQUIRED TO AVOID DELAYS!

The Anglo Far-East Company



SECTION 3 : BENEFICIAL OWNERSHIP AND SOURCE OF FUNDS

For multiple beneficiaries such as husband and spouse, if one spouse succeeds the other and you wish 100% of the assets of the custody account to transfer to the spouse, please list each spouse with 100%. Heirs may be listed with fractions of the holding, or 100% of the assets of the custody account as appropriate.

Applicant may elect to complete a "Letter of Wishes" for detailed instructions to AFE as trustee of the assets of the custody account. A sample of this letter can be found in your AFE Secure Online Custody Account.

BENEFICIAL OWNERSHIP

Only check one of the following

- I am the sole beneficial owner of the funds to be deposited with AFE to fund my bullion/investment custody account and/or debit card sub/custody account.
- The following person(s) have beneficial ownership or interest in the funds to be deposited with AFE to fund my bullion/investment custody account and/or debit card sub/custody account.
- Joint Custody Account (Legal Spouse).

BENEFICIAL OWNER'S NAME	%	PASSPORT #	COUNTRY OF ISSUE

SECTION 4: SOURCE OF FUNDS DECLARATION

I/we have earned the funds to be deposited with AFE to fund my bullion/investment custody account and/or debit card sub/custody account from;

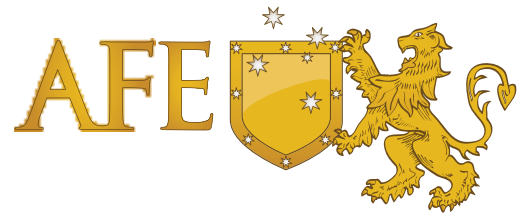
- INVESTMENTS
- INHERITANCE
- INCOME
- OTHER

(PLEASE PROVIDE DETAILS) :

CLIENT/APPLICANT SIGNATURE

____/____/____
DATE

The Anglo Far-East Company



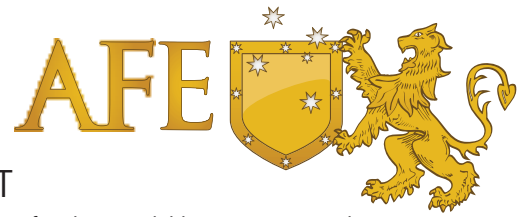
SECTION 5 : ACKNOWLEDGMENT, AGREEMENT AND DECLARATION

- I. I, the client/applicant, declare that all the information provided by me in this application, including this and all other associated forms, is the complete and full truth;
- II. I, the client/applicant, declare that the Photo ID documentation supplied by me with this application, is a truthful replication of the original, and that the document has not been modified or changed in any way from its original form, as issued by the official office in the country of issue;
- III. I, the client/applicant, agree to allow AFE to verify my personal ID, including contacting my identification referee;
- IV. I, the client/applicant, declare that all information provide by myself in relation to the beneficial ownership and source of funds both in this application and in future instructions, is the full and complete truth;
- V. I, the client/applicant, declare that the funds remitted to AFE for the purchase of gold or silver now and at all times in the future are in no way derived from, nor in any way the proceeds of any form of unlawful activity, nor were or will these funds be obtained in any manner contrary to the laws of their country of origin or any other relevant country;
- VI. I, the client/applicant, agrees that in the event that AFE, or any of its officers and employees, in any way suffers any loss or damage, or incurs any liability, including any fines or penalties, direct or indirect, as a result of any funds remitted to AFE being proven, or suspected to be, derived from proceeds of criminal activities, I the client/applicant, hereby indemnifies, and agrees to continue to indemnify, AFE and each and all of its officers and employees against such loss, damage or liability.

CLIENT/APPLICANT SIGNATURE

____/____/____
DATE

The Anglo Far-East Company



AFE BULLION PURCHASE, SALE AND STORAGE USER AGREEMENT

This agreement sets forth the terms and conditions of Anglo Far-East Company providing services for the acquisition, storage, and liquidation of gold and silver bullion.

Definitions:

1. 'AFE' - The Anglo Far-East Company.
2. 'Custody Account Holder' - Legal Owner of the bullion held in custody with AFE.
3. 'Agreement' - This Agreement, the Client Custody Account Application, and the Bullion Purchase, Sale, and Storage User Agreement.
4. Custodial storage - Secure Storage and Vaulting facilities managed by an LBMA accredited security transport and vaulting provider.
5. 'LBMA' - The London Bullion Market Association, consisting of a non commonly owned group of refineries, security transport and vaulting providers, and market makers (usually banks).
6. 'Bullion' - Gold and silver meeting the form factor and fineness according the LBMA standards of 'Good Delivery'.
7. 'Good Delivery' - A standard set for by the LBMA which requires specific weights, fineness, and form factor for gold and silver bars that are acceptable within the 'Good Delivery System'.
8. 'Weight List' - A physical inventory of gold or silver bullion bars provided by an LBMA certified refinery with a specific lot of gold or silver bars being entered into custodial storage. The weight list will include specific serial numbers for each bar, with its exact weight and fineness.
9. Independent Trustee Company - An independent, fully licensed and registered auditing and accounting firm, who is responsible for appointing the 'Bullion Auditor', and instructing the Bullion Auditor to be present for all bullion entered into or withdrawn from custodial storage. The Independent Trustee Company also has visibility into AFE Client Custody Accounts for purposes of reconciling AFE Client Custody Accounts with physical bullion inventories provided by the Bullion Auditor.
10. Bullion Auditor - An independent, fully licensed and registered auditing firm who must be present at all vault access, whether to enter bullion into the vault, remove bullion from the vault, or other auditing purposes. The Bullion Auditor is responsible for sight verification of all weight lists and serial numbers of bars being entered into or removed from custodial storage, and to provide those reports to the Independent Trustee for purposes of custody accounts reconciliation.
11. Bailment / De-Bailment - Entering bullion into, or removing bullion from Custodial storage
12. Bullion Custody Account Statement - Provides statement of gold and silver bullion in custody to three decimal places in troy ounces. Provides serial numbers of Allocated bars in gold or silver, as applicable. Provides a detailed transaction record of gold and silver purchased or sold, at what prices, and in troy ounces. This statement is available through AFE Secure Online Custody Account management.

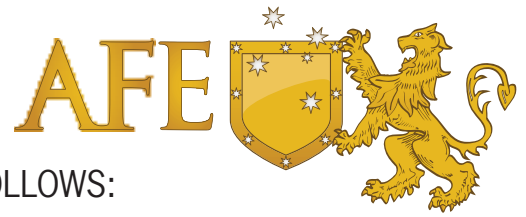
BETWEEN: The Anglo Far-East Company (AFE)

AND:

IN THAT:

- (i) A person or entity (Custody Account Holder) wishes to open a Custody Account for the purpose of buying, holding, and selling gold and silver bullion, and;
- (ii) The Anglo Far-East Company (AFE) provides bullion services and operates, administers and manages physical gold and silver bullion on behalf of the Custody Account Holder, and;
- (iii) The Anglo Far-East Company (AFE) buys, sells, vaults and insures physical gold and silver bullion on behalf of the Custody Account Holder, and;
- (iv) The Anglo Far-East Company (AFE) will not any time provide banking or currency depository services, nor provide, sell or trade in any form or type of financial services or financial securities, nor will it hold cash in the form of national currencies, nor provide third party payment or cash transmission services for or on behalf of the Custody Account Holder;

The Anglo Far-East Company



THE SIGNATORY PARTIES TO THIS AGREEMENT CONTRACT AS FOLLOWS:

- CLAUSE 1: DEFINITION AND INTERPRETATION
- CLAUSE 2: CUSTODY ACCOUNT HOLDER APPLICATION AND WARRANTS
- CLAUSE 3: AFE WARRANTS AND AUDITING PROCEDURES
- CLAUSE 4: BULLION STORAGE, CUSTODY ACCOUNT, TRADING AND DELIVERY
- CLAUSE 5: TERMINATION OF CUSTODY ACCOUNT
- CLAUSE 6: CUSTODY ACCOUNT HOLDER JOINT PARTNER
- CLAUSE 7: CONFIDENTIALITY OF CUSTODY ACCOUNT HOLDER RECORDS
- CLAUSE 8: CHANGES IN OPERATION AND FEES
- CLAUSE 9: FORCE MAJEURE
- CLAUSE 10: DISCLAIMER AND INDEMNITY

CLAUSE 1: DEFINITION AND INTERPRETATION

1.1 DEFINITIONS AND INTERPRETATION: in this Bullion Custody Account User Agreement;

- a) Custody Account Holder will mean client and/or applicant and applicant will mean Custody Account Holder and/or client;
- b) a reference to a person shall also include a incorporated legal entity, body corporate, natural person or government body or authority or trading entity;
- c) clause headings and sub-headings will not change or in any way alter the interpretation or context of the clauses within this User Agreement;
- d) every agreement, representation, warrant or undertaking in which two more persons agree, represent, warrant, or undertake, shall bind such persons in respect of that matter or thing jointly and severally;
- e) Any information contained within The Anglo Far-East Bullion Company's information documents, websites, or promotional materials will in no way or at any time change the interpretation or make invalid any of the clauses contained within this User Agreement.

CLAUSE 2: CUSTODY ACCOUNT HOLDER APPLICATION AND WARRANTS

2.1 CUSTODY ACCOUNT HOLDER APPLICATION AND DISCLOSURE

- a) When applying for a custody account, the applicant will formally apply to AFE using a fully completed 'Agreement', which includes Custody Account Holder Identification and a Source Of Funds Declaration. The applicant warrants that all information supplied to AFE in respect to the 'Agreement' is a complete and factual representation of the truth;
- b) The applicant is responsible for meeting and complying with all applicable local jurisdictional regulations, statutes and law.
- c) AFE reserves the right at any time to decline or to not approve an 'Agreement' as the board of directors of AFE may deem appropriate.

2.2 CUSTODY ACCOUNT HOLDER IDENTIFICATION

It is the sole responsibility of the Custody Account Holder to ensure the full and complete security and responsibility of its own Custody Account Number and records. AFE shall at no time or in any way be liable for the misuse of a Custody Account Holder's account and/or records. The Custody Account Holder agrees at all times to indemnify AFE from any and all liability and hold it blameless from any loss arising from the misuse of Custody Account Holder's records of which AFE was not a party.

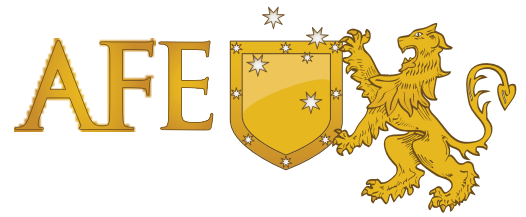
2.3 CUSTODY ACCOUNT HOLDER INSTRUCTIONS

- a) AFE shall only act on the instructions of a Custody Account Holder who is able to supply full custody account details and identification verification details.
- b) AFE is not bound to act on Custody Account Holder's instructions other than those instructions submitted to AFE on fully completed official AFE Instruction Forms.

2.4 CUSTODY ACCOUNT HOLDER FEES

- a) The Custody Account Holder agrees that it is solely responsible and liable for any and all fees payable to AFE in the course of bullion purchase, sale, bullion fabrication, storage and/or vaulting, bullion shipping, bank transfer fees, and foreign exchange fees in accordance with AFE's fee schedule.

The Anglo Far-East Company



CLAUSE 3: AFE WARRANTS AND AUDITING PROCEDURES

3.1 AFE OBLIGATIONS

AFE warrants and agrees to meet all the obligations and guarantees contained within this Agreement.

3.2 INDEPENDENT TRUSTEE COMPANY

AFE retains the services of a Independent Trustee Company to act as a third party auditor of AFE Client Custody Account records, and to prevent un-authorized vault accesses. By contract with the Custodial storage provider, no access to bullion storage vaults may be made without the attendance of the Bullion Auditor, acting on the instructions of the Independent Trustee Company. AFE will annually engage the services of the Independent Trustee Company for the purposes of conducting an audit of Custody Account Holder accounts against weight lists provided by the Bullion Auditor to confirm the existence of a minimum of 100% bullion backing. The findings of these audits are made available to Custody Account Holders via AFE Secure Online Custody Account Management.

3.3 INDEPENDENT BULLION AUDITOR

The Bullion Auditor is required to be present at all Bailments or De-Bailments of bullion at Custodial storage. Additionally, the Bullion Auditor is required to sight verify each bullion bar of gold or silver and reconcile its serial number versus a 'Weight List' at anytime bullion is entered into or removed from Custodial storage. A report must be provided to the Independent Trustee Company.

3.4 ANGLO FAR-EAST CUSTODIAL STORAGE

AFE contracts the services of LBMA accredited security shipment and vaulting companies for the purpose of storing gold and silver bullion on behalf and for the express benefit of Custody Account Holders, and; gold and silver bullion held on behalf of AFE's Custody Account Holders is held in custodial trust, is not considered an asset of the company, and in the event of insolvency of AFE, such bullion may not be attached by any creditor claims against AFE or any of its Directors.

3.5 BAILMENT, DE-BAILMENT AND ACCESS TO DEPOSITORY VAULTS

AFE restricts all access to Custodial storage vaults except under the following conditions;

- a) All access is for the sole purpose of bailment, de-bailment, verification and/or auditing only.
- b) AFE has authorised the access with the Custodial storage company for the sole purpose of bailment, de-bailment, verification and/or auditing only.
- c) The Independent Trustee Company has authorised the access with the security vault company for sole purpose of bailment, de-bailment, verification and/or auditing only.
- d) Access is only made by the attendance of AFE and or its agent or representative at the same time together with the attendance of the Bullion Auditor acting under instructions from the Independent Trustee Company.
- e) No bars may be removed from storage without pre-authorisation by both AFE and the Independent Trustee Company.

3.6 THIRD PARTY CLAIM

AFE will not recognize any unauthorized third party claim, lien or interest in Custody Account Holder's bullion and will act only upon the instructions of Custody Account Holders in accordance with the terms and conditions of this Agreement.

3.7 ANNUAL AUDITS

AFE will annually engage the services of a qualified independent auditor for the purposes of conducting an audit on Allocated Bar Custody Accounts against audited allocated bar inventories to verify the existence and allocation numbers of unencumbered bars to the Allocated Bar Custody Account holder.



CLAUSE 4: BULLION STORAGE, CUSTODY ACCOUNT, TRANSACTIONS AND DELIVERY

4.1 BULLION BACKING

All gold and/or silver bullion administered and managed by AFE is held 100% in the form of 'Good Delivery' bars from approved refiners of the LBMA; and AFE agrees to hold and store bullion on behalf of its Custody Account Holders; and the Custody Account Holder at all times has legal claim over the full total troy oz of bullion as defined by their custody account balance, subject to applicable redemption/withdrawal fees and any applicable VAT and other taxes in the jurisdiction that the Custody Account Holder resides.

4.2 BULLION GUARANTEE AND STORAGE

- a) The Custody Account Holder contracts AFE for the buying, selling and safe storage of bullion on its behalf.
- b) Bullion held and stored by AFE on behalf of the Custody Account Holder is at all times insured and guaranteed against loss or damage for a full 100% of its market value.
- c) AFE warrants to take all due care and diligence in the safe keeping of bullion held on behalf of its Custody Account Holders.
- d) AFE may use one or more specialist high security storage facilities for the safe keeping of bullion held on behalf of its Custody Account Holders as it sees fit from time to time;
- e) AFE will provide the Custody Account Holder a Bullion Custody Account Statement via the AFE Secure Online Custody Account system. The Bullion Custody Account Statement will provide full detailed custody account transaction history, current custody account balances and allocated bar details (if applicable).

4.3 BULLION DEALINGS MAY NOT ENCUMBER CLIENT ASSETS

AFE will not at any time deal, use, sell or encumber bullion held on behalf of its Custody Account Holders. AFE will not engage in short or long selling, bullion market speculation or the employment or use of futures, hedging or derivative positions on behalf its Custody Account Holders and/or bullion held under AFE's Custodial storage.

4.4 BULLION AND ALLOCATED BAR CUSTODY ACCOUNTS

- a) AFE deals in 'Good Delivery' gold and silver bars only. These bars are approximately 400 oz of gold, and 1000 oz of silver respectively as defined in good delivery list from the refiner. If a Custody Account Holder purchases less than 400 troy ounces of gold, or less than 1000 troy ounces of silver, the Custody Account Holder will be assigned ounces in a partial AFE Treasury bar. This partial ownership is 100% bullion backed, and cannot be encumbered in any way. All partial positions are held in Allocated Bar form, such bars being held as an Allocated position of AFE within Custodial storage.
- b) If a Custody Account Holder purchases more than 400 oz in gold, or 1000 oz in silver, the Custody Account Holder will be assigned an Allocated Bar Custody Account and will be allocated individual numbered bar(s) for the bars they own. These bars are considered Allocated and Segregated from other bullion holdings. Allocated bars are allocated to Custody Account Holders accounts upon bailment of bars into AFE's bullion storage vaults.

4.5 BULLION PURCHASE

- a) Gold and silver bullion may be purchased through AFE for for allocation to the Custody Account Holder's holdings, and;
- b) Upon receiving Custody Account Holders funds and purchase instructions, AFE will reserve or endeavour to purchase bullion on behalf of the Custody Account Holders on that business day, or the first business day thereafter, pursuant to;
- c) any bullion purchase made on behalf of the Custody Account Holder is entirely subject to international market availability. AFE cannot guarantee an international market for the purchase of gold or silver bullion. If at any time or for any reason AFE is unable to reserve or execute the purchase of the full amount of bullion on behalf of the Custody Account Holder within a 48 hour time frame, AFE will continue with the buy order until filled, and inform the Custody Account Holder of the current buy order status;
- d) Custody Account Holder's holdings will be updated only upon the aquisition of the full amount of gold or silver bullion by AFE.
- e) AFE entirely at it's discretion may choose to utilize the services of international bullion banks and dealers when buying gold or silver bullion on the international market.

The Anglo Far-East Company



4.6 BULLION SALE

- a) Upon receiving Custody Account Holder's sell instructions, AFE will endeavour to liquidate bullion on behalf of the Custody Account Holder on that business day, or the first business day thereafter, pursuant to;
- b) any bullion liquidated on behalf of the Custody Account Holder is entirely subject to the international bullion market. AFE cannot guarantee an international market for the sale of gold or silver bullion. If at any time or for any reason AFE is unable to liquidate the full amount of bullion on behalf of the Custody Account Holder within the normal redemption time frame, AFE will continue with the sell order until filled, and inform the Custody Account Holder of the current sell order status.
- c) Upon the sale of any gold and silver holdings all obligations of AFE in relation to those holdings will be fully discharged.
- d) AFE entirely at its discretion may choose to utilize the services of international bullion banks and dealers when selling gold bullion on the international market.

4.7 BULLION DELIVERY

Custody Account Holder's may elect to take delivery of their bullion.

All costs associated with delivery to include De-bailment from Custodial storage, Bullion Auditor verification, transport and delivery, insurance, and duty are borne by the Custody Account Holder.

AFE's obligation to the Custody Account Holder for the safe keeping of its gold or silver bullion ceases upon the delivery of the said bullion into the hands of the Custody Account Holder or its designated agent, and the signing of the AFE Release into Safe Custody Form by the Custody Account Holder or its designated agent.

CLAUSE 5: REVIEW AND TERMINATION OF CUSTODY ACCOUNT HOLDER

AFE reserves the right at any time to review the Custody Account Holder and Custody Account Holder's account activity. If AFE suspects that the Custody Account Holder is involved in unlawful activities, or the subject of investigation by other institutions or regulatory authorities, AFE may suspend activity on the custody account until such time it has conducted its review. AFE reserves the right to demand full bullion withdrawal and sale of Custody Account Holder's bullion, and the terminate of the Custody Account Holder's account upon thirty (30) days notice as the board of directors may deem appropriate.

CLAUSE 6: CUSTODY ACCOUNT HOLDER JOINT PARTNER

A Custody Account Holder may constitute a joint partnership held by two (2) or more persons understanding that;

- a) The Custody Account Holder will be treated by AFE as a single person, and;
- b) Bullion Custody Accounts held by the Custody Account Holder will be deemed by AFE to be owned jointly and equally, and;
- c) AFE will accept and act upon instructions from the Custody Account Holder even though these instructions may originate from one or more of the joint partners without the remaining partners knowledge or consent, and;
- d) In the event of AFE receiving conflicting instructions, or AFE being advised by one or more of the joint partners of a dispute, AFE will freeze the current status of the bullion custody account and/or certificates and their underlying bullion held by AFE on behalf of the Custody Account Holder, and;
- e) AFE will not act on any further instructions from the Custody Account Holders until such time as it receives a written release authorized by signature and/or identification security details from all joint partners (as verified by original Custody Account Holder application form), and that AFE is fully satisfied that the Custody Account Holder joint partners dispute has been fully resolved, and;
- f) AFE will not at any time be asked to be party to or in any way resolve any disputes between the Custody Account Holder joint partners, and;
- g) The Custody Account Holder joint partners agree to at all times hold AFE harmless and not liable in anyway to any disputes arising from the said partnership, or AFE's execution of Custody Account Holder's instructions.

The Anglo Far-East Company



CLAUSE 7: CONFIDENTIALITY OF CUSTODY ACCOUNT HOLDERS RECORDS AND AGREEMENT

All Custody Account Holder records, Custody Account Holder instructions, details and terms of this User Agreement shall remain confidential between AFE and the Custody Account Holder subject to obligations and terms under this agreement and any applicable statutes and laws in the jurisdiction that the company operates or its Custody Account Holders reside

CLAUSE 8: CHANGES IN OPERATION AND FEES

- a) AFE may revise, modify or change its operation or fees and Bullion Purchase, Sale and Storage User Agreement from time to time and shall inform its Custody Account Holders by posting advice on the home page within the AFE Secure Online Custody Account management within (30) days of any such changes taking effect.
- b) If any terms, conditions or obligations of this User Agreement should become invalid by changes in various statutes or laws, all remaining terms, conditions and obligations will continue binding to all parties and in force.
- c) This version of the User Agreement replaces all past versions. All terms, conditions and obligations within this version of the User Agreement are binding and replace all past terms, conditions and obligations.

CLAUSE 9: FORCE MAJEURE

- a) This Bullion Custody Account User Agreement will not bind AFE to any of its agreements, guarantees, obligations or warrants in the course of any unforeseeable events BEYOND ITS CONTROL preventing AFE from fulfilling it's obligations, and;
- b) AFE will not be held liable or responsible for delay, non-performance and/or loss resulting in whole or in part from acts of God, uncharacteristic market behavior or volatility, civil uprisings, government intervention, wars, technological or mechanical failure or any other circumstance in any way outside AFE's control.

CLAUSE 10: DISCLAIMER AND INDEMNITY

- a) This Bullion Purchase, Sale and Storage User Agreement was accurate at the time of printing and is effective as of 27th June 2013, and;
- b) AFE, it's website and/or documentation provide information on AFE Bullion custodial services, and;
- c) AFE, it's website and/or documentation is not offering investment advice and should not be considered or construed as investment advice, and;
- d) AFE Bullion custodial services provide a facility for those who have already clearly decided their own investment direction, involvement in precious metals and strategy prior to approaching the issuing organization, and;
- e) The authors of this document and directors of AFE accept no liability for an individual's investment decisions, and;
- f) The Custody Account Holder agrees to hold AFE harmless and in no way liable both now or in the future as a result of it's decision to purchase, sell or hold gold or silver bullion or deal with the company, and;
- g) The Custody Account Holder agrees that investments and/or holding positions within precious metals may be risky and may incur loss and that Bullion pays no interest or dividend to the Custody Account Holder.
- h) AFE provides bullion custodial services only and is not providing banking, payment or investment services, nor is it a collector or consolidator of funds. AFE accepts no liability for loss resulting from changes in international banking regulation or practices or government intervention into international bullion markets or banking in any jurisdiction.

AGREEMENT: I (the applicant) have fully read and understand all 10 clauses of this BULLION PURCHASE, SALE AND STORAGE USER AGREEMENT, and freely accept and agree to abide by all the terms, conditions and procedures contained therein.

APPLICANT: SIGNED: _____

APPLICANT: SIGNED: _____

DATE: _____

DATE: _____

NAME: _____

NAME: _____

(please print)

(please print)