



Glacier International Depository Bank

Depository Bank Account Application
And
General Conditions

Glacier International Depository Bank

Email glacierintdep@optonline.net

Account Number -

PROCEDURE FOR OPENING A BUSINESS / PRIVATE ACCOUNT

Please complete the following sections of this form and forward them to our office.

1. Application for opening a Business account (Pages 3-5)
2. Signature Cards (Page 6)
3. Declaration of origin of funds (Page 7) to be on your letterhead
4. Due diligence agreement and authorization (Pages 8-9)
5. GID General Conditions (Pages 10-13)

Please also include:

1. Copy of Board resolution authorizing the nominated Director/Individual to open the account in the name of the Business/Corporation.
2. Copy of Business/Corporation Registration Certificate.
3. Three written references.
4. Copy of Constitution of the Corporation.
5. Copy of Passport of nominated Director/Individual.
6. Names of Company Directors and Officers.
7. Details of Shareholders (above 25% holding)
8. Details of ultimate holding company and subsidiaries (if any)
9. Please Email a copy of signatories Passports to glacierintdep@optonline.net
- 10.

Fees:

GIDBANK as a responsible depository bank performs certain background checks on all applicants, therefore GIDBANK charge an initial application fee of USD 5,000, this fee must be available for payment once instructed during the application/due-diligence process. This payment is non-refundable should the application be un-successful, however for successful applications, when an account is activated this fee will be credited against the operational fees charged by GIDBANK.

GIDBANK charges a fee of 1.5% p.a. of asset value to maintain an account. This fee is payable under the following conditions. For cash deposits this fee is charged annually at the time of deposit, for assets this fee is paid at a rate of 0.125% per month, being the annual 1.5% fee divided by 12 and paid monthly.

Please note:

In accordance with the Tribal Resolution of the Western Shoshone Tribe of Nevada, “(***K. Establish a minimum deposit amount for any type of account as long as the minimum is not less than \$200,000.00***);” your account will be activated upon confirmed receipt of your deposit.

APPLICATION FOR OPENING A BUSINESS / PRIVATE ACCOUNT**Please fill in completely**

Please open the following account in accordance with Glacier International Depository Bank General Conditions:

Name of Business / Corporation

Business / Corporation Registered in

Registration Number

Name of Account

Name of Responsible Director**First Name****Middle****Last**

Nationality

Passport / Country of Issue and Number

Telephone No.

Facsimile No.

Mobile (Cell) Phone

e-mail Address

Address (Street / Number)

Town / City**Postal / Zip Code****Country**

Postal Address (If different to above)

Personal Reference

Please list three and arrange for written references to accompany application

1.

Name:

Address:

City/Town:

State/Province/Prefecture:

Country:

Postal Code:

2.

Name:

Address:

City/Town:

State/Province/Prefecture:

Country:

Postal Code:

3.

Name:

Address:

City/Town:

State/Province/Prefecture:

Country:

Postal Code:

INSTRUCTIONS:

Business References

Please list three and arrange for written references to accompany application

1.

Business Name:

Type of Business:

Address:

City/Town

State/Province/Prefecture:

Country:

Postal Code:

Telephone:

Facsimile:

Business e-mail:

2.

Business Name:

Type of Business:

Address:

City/Town

State/Province/Prefecture:

Country:

Postal Code:

Telephone:

Facsimile:

Business e-mail:

3.

Business Name:

Type of Business:

Address:

City/Town

State/Province/Prefecture:

Country:

Postal Code:

Telephone:

Facsimile:

Business e-mail:



Glacier International Depository Bank

INSTRUCTIONS:

Initial

6

Applicant Name



Authorized Signatures

Name of Customer _____ Account No: _____
We confirm herewith the authenticity of the signature specimen executed below

Name/Title	Signature Specimen

OFFICE USE ONLY

Signatures Confirmed by _____
Glacier International Depository Bank

Place _____ Date _____



Glacier International Depository Bank

(CLIENT'S LETTERHEAD)

(If Individual/Corporation PROVIDE full address, telephone, facsimile number)

Date:

To: **Glacier International Depository Bank**

DECLARATION OF ORIGIN OF FUNDS

Gentlemen:

I understand that I am making this Declaration for my own protection as well as for the protection of **Glacier International Depository Bank**. I therefore declare under penalty of perjury, that the amount of United States Dollars or other Currency is on deposit in the following account:

Type of Currency:

Amount in US Dollars:

Bank Name:

Bank Address:

Account Name:

Account Number:

Sort Code:

I certify that said funds were obtained by the undersigned from the following, namely:

NON-CRIMINAL BUSINESS TRANSACTIONS

I further declare that I am a resident of _____ and the holder of a valid Passport
(Country)

from _____ with ID Number: _____.
(Country)

Sincerely,

Client Signature

Address

Client Name (Please Print)

City and Country

Tel and Fax Number

Postal Code

If depositor is an individual and does not have personal/business stationary, then he/she should prepare Form with address, etc. listed as above. (MUST LEGIBLY BE FILLED IN).



Glacier International Depository Bank

DUE DILIGENCE AGREEMENT AND AUTHORIZATION

OVERVIEW

In accordance with the Tribal Resolution of the Western Shoshone Tribe of Nevada, it is the policy of Glacier International Depository, Ltd. (GIDBANK), to assure its customers absolute privacy in accordance with BFCDA Title V Section 501 et. seq., and to ensure its established and regularly maintained procedures to determine the identity of its customers, their transactions and to detect illegal activities to protect GIDBANK as a foreign capital depository bank and the Blackfeet Nation as its governing body.

Glacier International Depository Bank's Know Your Customer (KYC) Policy is to have a clear and concise understanding of all Depository customer practices in order to avoid criminal exposure to GIDBANK by any "customer" who would use GIDBANK's resources for illicit purposes. The objective of GIDBANK KYC policy is to ensure the immediate detection and identification of suspicious activity.

GIDBANK recognizes that appearances can be deceiving. Potential customers of this depository bank may appear to be legitimate, but in reality could be conducting illicit activities through GIDBANK. Likewise, legitimate customers may be turned away from the institution because their activities are perceived to have a criminal tone. It is also important to realize that various influences on legitimate customers may transform such customers into wrongdoers. Accordingly, it is the policy of GIDBANK to incorporate the following Source Transaction Profile (STP) to prevent the liability of wrongful identification and to insure privacy of GIDBANK customers.

The Compliance Division of GIDBANK shall maintain a STP for each deposit account. STP will contain the date, source and identification of all parties to said transaction. To ensure the privacy of the account in accordance with the Blackfeet Foreign Capital Depository Act of 1999, only the GIDBANK Compliance Officer and key personnel with delegated authority issued by GIDBANK's Board of Directors shall have access to any STP file in accordance with the security policy of GID. Said STP shall not be released to any government agency without first being litigated and final decision issued by the Tribal Court of the Blackfeet Nation ordering such release.

GIDBANK has devised the STP that is contingent upon the privacy clauses of the Blackfeet Foreign Capital Depository Act of 1999 to be fully set forth and incorporated herein.

TERMS AND CONDITIONS

Customer and its agents, employees, servants or officers, hereinafter "Customer", hereby agrees to the following terms and conditions for GIDBANK to initiate its STP for Customer's funds for deposit in GIDBANK:

- **Jurisdiction.** This agreement shall be construed and interpreted in accordance with the laws of the Shoshone Tribe of Nevada's Tribal Court shall have original jurisdiction.
- **Valid Notice Requirements.** Any notice in writing required or permitted to be given to Customer by GIDBANK will be deemed to have been sufficiently given if personally delivered or mailed in an envelope addressed to Customer at the address shown on Customer's application.
- **Authorization.** Customer, by placing his signature hereon, declares that he/she has read and understands GIDBANK's KYC Policy and thereby authorizes GIDBANK to conduct its due diligence to insure the anti-money laundering verification and to determine the source of Customer's funds for deposit in GIDBANK.
- **Indemnification.** Customer shall indemnify, defend and holds GIDBANK and its agents, employees, and officers harmless against all liability for any and all claims or suit brought against Customer and/or his funds for deposit by any third parties, including any costs and expenses for attorney(s)' fees and all incidental or consequential damages resulting to GIDBANK from such challenges, claims or suits. In case suit on such claims is brought, Customer shall defend said suit at Customer's cost and expense and will abide by the Tribal Court's final decision.

Further, GIDBANK is authorized to use whatever means in its discretion it may deem appropriate to cause suit to be removed or dismissed and the cost thereof, together with reasonable attorney(s)' fees shall be immediately due and payable to GIDBANK by Customer.

Customer shall at Customer's own cost, expense and risk, defend any and all suits, actions or other legal proceedings that may be brought or instituted by third persons against GIDBANK, its agents, employees and officers on any such claim, demand or cause of action of such third persons, or to enforce and any such



Glacier International Depository Bank

penalty; shall pay and satisfy any judgment or decree that may be rendered against GIDBANK, its agents, employees and officers in any such suit, action or other legal proceeding, and shall reimburse GID and its agents, employees and officers for any and all legal expenses and costs incurred by each of them in connection therewith of in enforcing the indemnify granted in this paragraph. Customer agrees that GIDBANK may at its discretion deduct said expenses, cost and fees described hereinabove from Customer's funds on deposit if not paid by Customer upon demand. Further, Customer shall indemnify and hold GIDBANK harmless for facsimile, telephone, E-mail and internet communications.

- **Escrow Account.** Should any claim be brought against Customer's funds for or on deposit, Customer shall pay all costs and expenses for the establishment of an escrow account to hold said funds until completion of litigation and decision rendered by the Tribal court.
- **Tribal Court's Decision.** Tribal Court may rule against party making claim and clear Customer funds for deposit or order GIDBANK to surrender said escrow account to party making claim less any court costs and expenses.

AUTHORIZATION & DECLARATION

I hereby authorizes GIDBANK to verify my past and present businesses, bank accounts, stock holdings, asset balances, credit information and personal references that are needed to process my application and to establish a Source Transaction Profile (STP) for my funds to be deposited in GIDBANK.

Further, I fully understand that GIDBANK will submit my STP for verification to the following organizations:

- OFAC
- FinCEN
- Appropriate International Financial Intelligence Units

I solemnly declare that I have no intention of contravening any national or international money laundering regulations, including the Money Laundering Control Act, 18 U.S.C. of the United States of America. I warrant that all monies that I shall transfer as deposits to GIDBANK shall, to the best of my knowledge, be clean of any money laundering scheme and not the proceeds of any illegal activity.

I hereby affirm that any information I submit to GIDBANK is true, correct and complete to the best of my knowledge. I understand that in order to utilize any services of GIDBANK, I must pass this due diligence inquiry.

Dated this _____ day of _____, 2004.

S/ _____

Title: _____



General Conditions - 2004 Edition

The General Conditions govern the business relationship between Glacier International Depository Bank (hereinafter GIDBANK) and its Customers.

1. **Power of disposition.** The list of signatures of persons authorized to sign for the Customer notified to GIDBANK in writing by the Customer shall apply exclusively to the Customer's business relationship with GIDBANK until revoked in writing to the latter and regardless of any information to the contrary contained in any public announcement.
2. **Customer complaints.** Complaints by a Customer relating to the execution or non-execution of instructions of any kind as well as to account or custody account statements, or to any other communications from GIDBANK, must be lodged in writing immediately upon receipt of the respective communication, but at the latest within the period specified by GIDBANK. Otherwise, the execution or non-execution of the instructions as well as the pertinent statement and communications shall be deemed to have been approved. In case of non-receipt of any communication the complaint must be lodged at the time when communication would normally have been received in the ordinary course of business.
3. **Communications from GIDBANK.** Communications from GIDBANK shall be deemed to have been duly transmitted if sent to the last address supplied to GIDBANK by the Customer. The date shown on the copy or on the mailing list in GIDBANK's possession is presumed to be the date of dispatch. Mail which is to be retained by GIDBANK shall be deemed, in case of doubt, to have been delivered on the date it bears.
4. **Verification of signatures and identity.** The Customer will be liable for any damage resulting from failure to detect inadequate proof of identity or false, forged, altered or otherwise legally insufficient instructions of documentation, unless GIDBANK is guilty of gross negligence.
5. **Legal incapacity.** The customer will be liable for any damage resulting from his or her legal incapacity or in behalf of his or her representative unless notice of such incapacity has been communicated to GIDBANK in writing.
6. **Errors in transmission.** Any damage resulting from the use of postal services, telegraph, telephone, telex, or any other system of communication or means of transportation, especially from losses, delays, misunderstandings, mutilations or duplications, must be borne by the Customer, unless GIDBANK is guilty of gross negligence.
7. **Non-execution or late execution of orders.** In case of damage due to non-execution or late execution of orders (with the exception of stock exchange orders) GIDBANK is liable only for loss of interest, unless it has been notified in any particular case of the imminent risk of more extensive damages.
8. **Right of lien and set-off.** GIDBANK has a right of lien on all assets which it holds in custody for account of the Customer, either in its own custody or elsewhere, and a right of set-off against all funds credited to a Customer's account in respect of all claims which GIDBANK may have against the Customer

in the course of the business relationship. Both of these rights are irrespective of maturity or currency. The right of lien, however, is constituted only at the time the claim arises. This rule applies equally to credits and to loans which have been granted either on an unsecured basis or against special collateral. Upon default on the part of the Customer, GIDBANK shall be entitled to realize the pledged property, at its own discretion, either by forced or private sale.

9. **Current account.** GIDBANK may credit and debit the customary or agreed interests, commissions and fees at its discretion, quarterly, semi-annually or annually. GIDBANK reserves the right to alter its commission or interest rates at any time, in particular if conditions in the money market have changed, and to inform the Customer of any alteration by circular letter, a notice posted in the customer service area, or in any other appropriate way. In the absence of any objection within one month, the statements of account issued by GIDBANK are deemed to have been approved, even if the confirmation statement to be signed by the Customer has not yet been received by GIDBANK. The express or tacit approval of the statement of account includes the approval of all items, as well as any reservations of GIDBANK, contained in this statement. If the Customer has given several orders, the total amount of which exceeds the credit balance available or the credit facilities granted to him or her, GIDBANK is entitled to decide, at its own discretion and irrespective of the date they bear or the date of their receipt by GIDBANK, which orders are to be executed either in full or in part.
10. **Accounts in foreign currencies.** GIDBANK assets corresponding to the Customer's credit balances in foreign currency are held in the same currency in or outside the country of the currency in question. The Customer bears proportionately to his or her share all the economic and legal consequences which, as a result of measures taken by the authorities of such country, may affect any of GIDBANK's assets in the country of the currency or in the country where the funds are placed.
The obligations of GIDBANK arising from accounts in foreign currencies shall be discharged exclusively at the place of business of the office at which the accounts are held and solely through the establishment of a credit balance at GIDBANK's own branch, a correspondent bank or a bank named by the Customer in the country of the currency concerned.
In the case of current accounts in foreign currencies, balances are placed in the country of the respective currency.
11. **Crediting and debiting payments in foreign currencies.** Amounts in foreign currencies are credited and debited in US Dollars, unless the Customer has given timely instructions to the contrary or is a holder of an account in the foreign currency in question. If the Customer maintains accounts in other currencies only, GIDBANK is free to credit or debit the Customer's accounts in one of these currencies.
12. **Bills of exchange, checks and other instruments.** GIDBANK is entitled to redebit unpaid bills of exchange, checks and other instruments previously discounted or credited. Until any such debit balance has been settled, however, GIDBANK retains the right to claim payment of the



full amount of this bills of exchange, checks and all other instruments, including accessory claims, against any party liable under the Instruments.

13. **Termination of the business relationship.** GIDBANK reserves the right to terminate any business relationships, in particular to cancel credit facilities which have been approved or drawn down, with immediate effect, in which case any claims of GIDBANK will become due and payable immediately unless otherwise agreed in writing.
14. **No legal holidays.** GIDBANK will remain open in all business relations twenty-four hours every day.
15. **Applicable law and place of jurisdiction.** All legal relationship between the Customer and GIDBANK shall be exclusively governed by and construed in accordance with ct. the Western Shoshone Tribe of Nevada, The place of performance of all obligations of both parties, the place of debt collection, the latter only for Customers domiciled outside Blackfeet Nation, as well as the exclusive place of jurisdiction for any disputes shall be the.
16. **Reservation of special regulations.** In addition to being governed by these General Conditions, certain business lines are subject to special regulations issued by GID Tribal Resolution of the Western Shoshone Tribe of Nevada, BANK, in particular, the safe custody and administration (custodianship), described hereinbelow, of securities and other valuables, deposit books and deposit accounts, and safe deposit boxes.
17. **Alterations to the General Conditions.** GIDBANK reserves the right to alter the General Conditions at any time. The Customer will be informed of these alterations by circular letter or in any other appropriate way, and in the absence of objection within a month the alterations are deemed to have been approved.

Safe Custody Regulations

1. **Validity.** The Safe Custody Regulations shall apply to the safekeeping, book entry registration and management of assets and other objects of value (hereinafter safe custody assets) by offices of between Glacier International Depository (hereinafter GIDBANK) in Blackfeet Nation.
2. **Safe Custody asset.**
GIDBANK will accept
 - a) **Securities** of all kinds (share, bonds, mortgage deeds, etc.) for safekeeping
 - b) **Precious metals** (bars, suitable gold coins, etc.) for safekeeping
 - c) **Precious metals which are not in standard commercial form and coins with numismatic value will be kept individually in separate custody.** In principle, precious metals in the standard commercial grades and forms will only be kept separately if the depositor issues express instructions to the is effect or at the discretion of GIDBANK
 - d) **Money and capital market investments and other claims not issued in the form of securities ('non-**

securitized assets') only for book entry and management

- e) **Other valuable objects**, if they are suitable for safekeeping. GID may refuse to accept part or all or the safe custody assets without stating any reasons.
3. **Duty to observe due care on the part of GIDBANK.** GIDBANK undertakes to keep, register and manage the safe custody assets of the depositor with the same care as it does its own assets.
4. **Disposal of safe custody assets.** The depositor may dispose at any time of the assets he or she has given into safe custody, subject to mandatory legal provisions, rights of pledge or retention and other withholding rights of GIDBANK, and special contractual agreements, such as terms of notice. GIDBANK shall fulfill its obligation to return the safe custody assets within a reasonable period of time, in due and proper form, at the premises of the office holding the assets, provided this is not precluded by the nature of the safe custody assets. Transport and insurance of safe custody assets shall be for the account and at the expense and the risk of the depositor. Unless otherwise instructed, GIDBANK shall insure the assets and declare their value as it deems fit.
5. **Form of safekeeping.** GIDBANK is expressly authorized to deposit the safe custody assets with a professional custodian of its choice **in its own name but for the account and at the risk of the depositor.** Safe custody assets which are traded exclusively or primarily outside Blackfeet Nation shall, as a general rule, also be deposited abroad or, if they are delivered elsewhere, shall be transferred at the expense and the risk of the depositor. Unless otherwise instructed, GIDBANK is authorized to hold the safe custody assets segregated by kind in its own collective deposit or in **collective deposit** with a designated custodian. This shall not apply to safe custody assets which, on account of their nature or for other reasons, must be kept separately. If the assets are held in **collective deposit in Western Shoeshone Tribe of Nevada**, each depositor shall have a right of co-ownership based on the relation between the value of the assets deposited by him or her and the total value of the assets in collective deposit. Assets redeemable by drawings may also be held in collective deposit; assets so redeemable shall be distributed among the depositors by GIDBANK in a second drawing, using a method which guarantees all owners the same chance of consideration in the second as in the primary drawing. Depositors shall not have any claim to particular numbers of denominations of securities delivered from a collective deposit or – in the case of bars and coins – to particular years or mintages. In the case of deliveries of precious metals held in collective custody, any differences in weight or fineness compared with the holdings recorded will be settled at the market price prevailing at the moment of delivery. Safe custody assets **held abroad** shall be subject to the laws established practices of the place of deposit. Should foreign legislation make it difficult or impossible for GIDBANK to return safe custody assets held abroad, GIDBANK is obliged only to ensure the depositor a proportionate restitution claim at the place of deposit at its branch office or at a custodial bank of its choice. If, at the place of deposit, registration in the name of

the depositor is uncustomary or impossible for 'non-securitized assets' or for assets registered in the holder's name, GIDBANK can have these assets registered in its own name or in the name of a third party, but always for the account and at the risk of the depositor.

6. **Deferred printing of certificates.** If the printing of certificates for the safe custody assets is, or can be deferred, GIDBANK is explicitly authorized to:
 - a) have existing certificates cancelled;
 - b) carry out the usual management services during the period of book entry, give the issuer the necessary instructions and collect the necessary information from the issuer;
 - c) request the issuer to proceed with the printing and delivery of the certificates at any time;
 - d) act as principal dealing for its own account in stock exchange transactions.
7. **Administration. In the absence of explicit instructions** from the depositor, GIDBANK shall perform the customary management services such as:
 - a) collecting or liquidating, at the best terms, interest payments, dividends or principal amounts due for payment and other distributions as they fall due;
 - b) supervising drawings, calls, subscription rights, amortization of assets etc., on the basis of publications generally available in the banking sector, but without assuming any responsibility in respect thereof;
 - c) obtaining new coupon sheets and exchanging interim certificates for the definitive ones;
 - d) exercising or selling subscription rights on the basis of proposals which GIDBANK makes to the depositor from case to case;
 - e) effecting payments for securities or 'non-securitized assets' not fully paid in, provided the time of payment was decided at the time they were issued.

In the case of registered securities bearing no coupon, management services shall be performed only if the address to which the dividends and subscription rights are to be delivered is that of GIDBANK. GIDBANK shall make all other necessary arrangements to safeguard the rights accruing to the safe custody assets, in particular the handling of conversions, the purchase/sale or exercise of subscription rights insofar as these differ from GIDBANK's proposals, the exercising of convertible and warrant options, the arrangement of payments of calls on securities not fully paid in, and management services for mortgage deeds, etc., **only if the depositor issues GIDBANK with instructions in good time.** If the instructions of the depositor are not received in time, GIDBANK is entitled, but not obliged, to act as it deems appropriate. If management services for securities or 'non-securitized assets' require GID to notify issuers or the authorities, GIDBANK is entitled at any time to refrain from performing all or some of said services, provided it informs the depositor accordingly. GIDBANK is not obliged to inform the issuer of his/her notification requirements arising in connection with ownership of custody assets (especially equities). GIDBANK shall not perform any management services for sealed safe custody assets or for insurance policies.

8. **Statement of safe custody assets.** GIDBANK shall issue the depositor once a year with a statement of the items deposited in his or her custody account. At the request of the depositor, GIDBANK shall issue further statements. The contents of the custody account shall be valued on the basis of approximate rates and market values obtained from the sources customarily used by the banks. The values stated shall be considered as a guideline only and GIDBANK shall not be bound to them.

9. **Special provisions for sealed custody accounts.**

Contents. Sealed deposits may contain only valuables, documents and other suitable items. They should on no account consist of any inflammable or otherwise dangerous or fragile objects or items which are unsuitable for custody in GIDBANK. The depositor shall be held liable for any damage arising from failure to observe this rule.

Right of inspection by GIDBANK. GIDBANK is entitled to demand proof of the nature of the deposited valuables and inspect the contents of the sealed custody account from the depositor when they are delivered to GIDBANK.

Liability on the part of GIDBANK. GIDBANK shall be liable only for damages due to gross negligence on its part, which must be proven by the depositor. This shall also apply to damages caused by handling the deposited objects in compliance with the depositor's instructions. GIDBANK's liability shall in any event be limited to the proven but no more than the declared value of the deposits.

Insurance. The responsibility for insuring the deposited valuables rests with the depositor.

10. **Charges, commission for management services, remuneration for expenses incurred, taxes and other duties.** The charges for the safekeeping of safe custody assets are set out in a separate price list. These charges are subject to change at any time and depositors will be informed accordingly. In addition, GIDBANK reserves the right to charge a commission for administrative efforts (collection of principal and income, exercising of subscription rights, splits, etc.) and to charge separately for expenses incurred as well as for extraordinary efforts (physical delivery of precious metals and securities). All taxes (e.g. VAT) and other duties in connection with the maintaining of a safe custody account, the custody and physical delivery of precious metals shall be borne by the depositor – unless there are compelling legal provisions to the contrary.
11. **General Conditions.** The General Conditions of GIDBANK shall supplement the provisions of the present regulations.
12. **Changes to the regulations governing safe custody.** GIDBANK reserves the right to make changes to these regulations at any time. Such changes shall be communicated to the depositor in writing or in another suitable manner and if not contested, shall be considered as approved within one month.

Regulations governing metal accounts

1. **Validity.** The regulations governing metal accounts apply to precious metal in the form of bars or coins (hereinafter 'metals') which are administered in **account form** (metal

account) by between Glacier International Depository Bank (hereinafter GIDBANK) and **do not represent safe custody assets.**

2. **Account holder's entitlement.** The account holder is not entitled to claim ownership, but claim delivery of the quantity of metal shown on the account. In the case of gold, this amount is expressed in terms of fine weight, in the case of other precious metals as gross weight of the corresponding bars/stamped bars, and in the case of coins, in the number of coins.

3. **Interest/overdrafts.** No credit interest is paid on metal accounts. Overdrafts are only permitted as part of an explicit credit agreement.

4. **Physical delivery.** Physical delivery of metals shall take place at the depository bank where the account is held. **Ownership passes to the customer with the physical delivery of the metal.**

GIDBANK must be notified in advance of any withdrawal request to enable the necessary preparations to be made. By arrangement, GIDBANK will deliver the metal to another destination at the expense and risk of the account holder, provided this is practicable and in compliance with the laws in force at the desired delivery point. The passage of ownership shall take place in this case at the point in time when GIDBANK delivers the metals to the suppliers. If transfer regulations, armed conflicts, force majeure or similar conditions prevent GIDBANK from fulfilling its delivery obligations at the point and in the way stipulated under the contract, GIDBANK is entitled to effect delivery at the point and in the manner it deems appropriate under the circumstances, at the account holder's expense and risk.

5. **Type of delivery.** Metal deliveries shall be made in dimensions and fineness conforming to market norms. Claims amounting to less than usual trading dimensions shall be satisfied by delivery of metal in smaller units, with the account holder paying the manufacturing premium applicable at the time of delivery. If the value of the physical amount delivered runs over or under the corresponding balance on the metal account such differences shall be settled on a money basis at the market price applicable on the day of delivery. The quantity delivered will be debited to the metal account.

6. **Statements.** The balances in the metal accounts will be recorded in terms of weight or quantity on periodic statements sent to the account holder and valued to the extent possible. Balances held in metal accounts are entered for valuation in the securities account for the record. They appear pro memoria in the annual statement and are included in the approximate valuation of the account. No claims can arise from these pro memoria metal account positions in the securities account.

7. **Fees, taxes and other duties.** For the administration of the precious metal account, GID charges an annual fee according to the 'Schedule of Fees for Bullion or Coin Accounts'. GIDBANK reserves the right to change this annual fee at any time by notifying the account holder. All taxes (e.g. VAT) and other duties in connection with the physical delivery of precious metals and the maintaining of metal accounts shall

be borne by the account holder – unless there are compelling legal provisions to the contrary.

8. **General Conditions.** The General Conditions of GID shall supplement the provisions of the present regulations.

9. **Changes.** GIDBANK reserves the right to make changes to these regulations at any time. Such changes shall be communicated to the account holder in writing or in another suitable manner one month before becoming effective.