

# ACCOUNT OPENING APPLICATION FORM

## MONTDORE

<b>Company Name:</b>	
<b>Country of Incorporation:</b>	
<b>Date of Onboarding:</b>	

## Account Opening Application Form

If you have any questions related to this form, please contact us at [compliance@montdoreco.com](mailto:compliance@montdoreco.com), and we will be pleased to assist you. Please also make sure the bottom of every page of this questionnaire is signed by the relevant Authorized Signatory of your Company.

<b>1. Company information</b>		
Name:		
Registered address:		
Business address: (if different from above)		
Phone:		
Website:		
Email:		
Primary contact:	Name:	
	Function:	
	Mobile:	
	Email:	
Trade license: (or similar)	No.:	
	Expiry date:	
Corporate registration: (or similar)	No.:	
	Issue date:	
Date of incorporation:		
VAT number:		
Corporate tax number: (or similar)		
Legal structure:	<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Establishment <input type="checkbox"/> Free Zone <input type="checkbox"/> Foreign Company <input type="checkbox"/> Public/listed Company <input type="checkbox"/> Other (please specify): _____	
Name of branches or subsidiary companies		
<b>2. Business activity</b>		
Type of business:	<input type="checkbox"/> Bank or financial institution <input type="checkbox"/> Refinery <input type="checkbox"/> Manufacturer (Jewelry) <input type="checkbox"/> Retailer (Jewelry) <input type="checkbox"/> Mining <input type="checkbox"/> Trader precious metals <input type="checkbox"/> Mining aggregator/exporter <input type="checkbox"/> Wholesaler	
Description of main activities:		
Description of experience in business activity:		
Main markets: (geographically)	Sourcing countries:	
	Destination countries:	

License type	<input type="checkbox"/> Trading <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Professional <input type="checkbox"/> Other (please specify): _____			
Define the type of counterparties and Suppliers you usually work with:	<input type="checkbox"/> Bank or financial institution <input type="checkbox"/> Funds or investors <input type="checkbox"/> Individuals <input type="checkbox"/> Jewellers		<input type="checkbox"/> Miners <input type="checkbox"/> Refiners <input type="checkbox"/> Traders <input type="checkbox"/> Others	
If Others specify				
Main products you deal with:	<input type="checkbox"/> Gold <input type="checkbox"/> Silver <input type="checkbox"/> Other products			
How do you transport the metal:	<input type="checkbox"/> Secured logistic company (e.g. Brink's, Loomis, Transguard) <input type="checkbox"/> Hand-carry <input type="checkbox"/> Others			
If Others, specify:				
<b>3. Company infrastructure/facilities</b>				
Number of employees:				
Does the Company have any smelting or refining facilities?				
Does the Company have any manufacturing facilities? <small>(If yes, provide details like name and address)</small>				
Does the Company produce its jewellery?				
<b>4. Bank Information</b>				
<b>Primary bank:</b>	Account Name: _____			
	Bank Name: _____			
	Bank address: _____			
	Bank SWIFT Code _____			
	Bank account number _____			
	Bank IBAN _____			
	Currency _____			
<b>Secondary bank:</b> <small>(if applicable)</small>	Account Name: _____			
	Bank Name: _____			
	Bank address: _____			
	Bank SWIFT Code _____			
	Bank account number _____			
	Bank IBAN _____			
	Currency _____			

<b>5. Shareholders (natural persons)</b>				
Ownership %	Name	Nationality	Passport	Date of Birth

  

<b>6. Shareholders (corporates)</b>				
Ownership %	Name	Country	License Number	

  

<b>7. Ultimate beneficial owners (UBO)</b>				
Ownership %	Name	Nationality	Passport	Date of Birth

  

<b>9. Directors &amp; Management structure</b>				
Function	Name	Nationality	Passport	Date of Birth

<b>10. Expected Business Activities</b>			
Expected value of transactions (Amount in AED)	Annually:		
Expected volume of transactions (Number)	Monthly:		
Frequency of the transaction	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly		
Mode of payment	<input type="checkbox"/> Bank Transfer <input type="checkbox"/> Cheque <input type="checkbox"/> Cash		
<b>11. Source of wealth</b>	<input type="checkbox"/> Business Proceeds <input type="checkbox"/> Funds from shareholders <input type="checkbox"/> Employment <input type="checkbox"/> Inheritance <input type="checkbox"/> Others (please specify) _____		
<b>12. Source of funds</b>	Describe the source of funding/capital used for your business activities, such as the funds used to purchase precious metals <input type="checkbox"/> Own Capital <input type="checkbox"/> Bank Credit <input type="checkbox"/> Other (Please Specify) If other, please provide supporting documents _____		
<b>13. Declaration</b>			
<p>By signing this form hereby, I _____ <b>declare</b> that the information provided is true and that all documents submitted along with the application are genuine. Further, I hereby undertake to promptly inform Mont Dore Trading L.L.C. in writing of any changes in the information provided herein and agree that Mont Dore Trading L.L.C. is neither responsible nor liable for any losses or activity carried out based on the information provided. I also agree to provide any additional information or documentation that may be required from time to time by Mont Dore Trading L.L.C or its authorized agents and representatives.</p> <p>I declare that I have read and understood all Terms &amp; conditions as mentioned in the account opening form.</p> <p>I'm fully aware that Mont Dore Trading L.L.C, at its discretion, has the right to conduct enhanced due diligence and gather more related information and data in case any red flag has been identified at any point in time in accordance with the MOE rules of the RBD-GPM.</p>			
SL No	NAME	TITLE	SIGNATURE
1.			
2			
3.			

14. Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT)	Yes/No/NA
Is your company subject to a local Anti-Money Laundering and Combating the Financing of Terrorism Law?	
Name of the AML/CFT Law or Regulation?	
Name of the local AML/CFT Regulator?	
Does your Company have a person responsible (Compliance Officer) for all AML/CFT matters (Due Diligence, AML policies, internal training)?	
If yes, provide Name: Position: Phone: Email:	
Is your Company subject to an AML/CFT audit by an independent party or government agency?	
Date of your last AML-CFT compliance audit:	
Does your Company have AML/CFT training for the employees?	
Has your Company established a documented manual that contains AML/CFT policies and procedures, according to internal, national & international laws, rules, and standards? (If yes, provide a copy)	
If no formal policy document, please describe your firm's approach to AML/CFT matters:	
If required by local regulation to register your Company for AML/CFT purposes, kindly provide proof of registration.	
If yes, kindly provide details and proof of registration:	
Does the Company delegate to third parties some of the compliance functions to be carried out?	
If yes, what functions and to which company do you delegate:	
How long does the Company keep its due diligence files (records)?	
Did your Company carry out and document an internal risk assessment to understand its money laundering and terrorism financing risks?	
Does your Company apply a risk-based assessment of its customers and their transactions?	
Does the Company screen precious metals clients or suppliers, and their transactions against sanctioned lists of persons, entities, or countries issued by government or other competent authorities?	
If yes, please specify:	

Does the Company perform standard due diligence (KYC Know Your Customer) for its precious metals' clients and suppliers?	
Does the Company perform enhanced due diligence for high-risk precious metals clients and suppliers?	
Does the Company have a procedure in place to prevent, detect, and report suspicious transactions from its suppliers to the relevant Authority?	
Does the company have a monitoring program for unusual and potentially suspicious activity that covers funds transfers & monetary instruments (e.g., traveler's cheques) or third-party payments?	
Do the Company screen suppliers and transactions against lists of persons, entities, or countries issued by government/competent authority?	
Does the Company have a specific procedure if a deal with an individual is significantly higher than the average deal?	
If yes, please describe:	
Does the Entity have controls to support the inclusion of required beneficiary information in international payment messages?	
Does the entity have a policy and procedure to identify and terminate transactions with Shell Banks and companies, Unregulated Charities?	
Does your company receive or make payments via Virtual Currencies?	
What type of information does the Company request from its precious metal suppliers?	
<b><u>Corporations</u></b>	<b><u>Individuals</u></b>
<input type="checkbox"/> Corporate name <input type="checkbox"/> Address <input type="checkbox"/> Date of incorporation <input type="checkbox"/> Country of incorporation <input type="checkbox"/> Corporate registration or similar <input type="checkbox"/> Shareholder / Beneficiary Owner <input type="checkbox"/> Business activity <input type="checkbox"/> Origin metals <input type="checkbox"/> Origin funds <input type="checkbox"/> Supporting docs for the above	<input type="checkbox"/> Name <input type="checkbox"/> Address <input type="checkbox"/> Date of birth <input type="checkbox"/> Nationality <input type="checkbox"/> Beneficiary Owner of gold <input type="checkbox"/> Activity <input type="checkbox"/> Origin metals <input type="checkbox"/> Origin funds <input type="checkbox"/> Supporting docs for the above
<b>15. Anti-Bribery and Corruption Policy</b>	
Does your Company have any bribery policy in place? (If yes, provide a copy)	
Has the company, a shareholder, a director or a management ever been charged anywhere in the world for violation of applicable anti-bribery laws or regulations? If yes, please describe:	

16. Responsible precious metal supply chain policy	Yes/No/NA
Does your company establish a responsible supply chain of metals from conflict-affected and high-risk areas (CAHRAs) policy that is consistent with the standards of the OECD Due Diligence guidance for the responsible supply chain of minerals from conflict-affected and high-risk areas?	
Do you implement systems for the identification of your suppliers and retain related documents in accordance with the MOE rules and OECD Guidelines?	
Do you implement policies and procedures designed to meet and implement the MOE rules for RBD-GPM/ OECD Guidelines?	
Do you implement a formal responsible supply chain policy that identifies and mitigates related risk in accordance with the MOE in alignment with the OECD Due Diligence for the responsible supply chain of minerals from conflicted and high-risk areas?	
Are you audited by a third-party independent auditor or not? If the answer is Yes, please provide the auditor and the date of the last audit conducted.	
Are you active in primary Mine supply (e.g. Dore Bars)?	
Are you active in secondary supply (e.g. Scrap Jewellery)?	
Do you currently / potentially source metal from conflicted and high-risk areas or not? If the answer is Yes, please mention countries and methods of risk management followed at your company	
Does the risk assessment consider delivery channel risk?	
What controls are in place to manage the identified risks?	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> <li>4.</li> </ol>

## Legal Proceeding

- The place of performance is the location of the Mont Dore Trading L.L.C with which the contractual relationship exists.
- For companies currently domiciled abroad or who move their domicile abroad in the future, this remains the place of performance as well as the place of enforcement.
- All legal relationships between the company and Mont Dore Trading L.L.C are governed by UAE law.
- The sole place of jurisdiction for all legal proceedings is Abu Dhabi, UAE, or the place of business of Mont Dore Trading L.L.C with which the contractual relationship exists.
- Mont Dore Trading L.L.C also reserves the right to take legal action against the company before any other competent court.

**Declaration:**

By signing this form hereby I, declare that the information provided is true and that all documents submitted along with the application are genuine. Further, I hereby undertake to promptly inform Mont Dore Trading L.L.C in writing of any changes in the information provided herein and agree that Mont Dore Trading L.L.C is neither responsible nor liable for any losses or activity performed on the basis of the information provided. I also agree to provide any additional information or documentation that may be required from time to time by Mont Dore Trading L.L.C or its authorized agents and representatives.

I/We confirm that we are observing and complying with UAE local and international laws, rules, and regulations, including those covering the illicit trade in precious metals and the United Nations Security Council Sanctions. Also, we hereby undertake that our sources of precious metals are free from conflict financing, criminal funding, the worst forms of child Labour, and human rights abuses.

I/We understand that by working with Mont Dore Trading L.L.C, we may be requested to provide supply chain information and documentation for the due diligence process and failure to cooperate may cause Mont Dore Trading L.L.C to refuse a transaction or supplier as required by the above-mentioned guidelines.

I/We declare that I have read and understood all Terms & conditions as mentioned in the account opening form.

I/We are fully aware that Mont Dore Trading L.L.C at its own discretion has the right to conduct enhanced due diligence and gather more related information and data in case any red flag has been identified at any point of time in accordance with the MOE rules of the RBD-GPM.

By accepting the Customer's application to conduct transactions, Mont Dore Trading requires the Customer to confirm that they have thoroughly reviewed the requirements, understand their responsibilities, and agree to be legally bound by the terms of this form.

<b>Name:</b>		
<b>Title:</b>		
<b>Signature</b>		
<b>Date:</b>		

**Supporting Documents:** In addition to the completion of the above account opening form, we also request you to provide underneath available documents and undertakings to support your application and for verification purposes. We understand that in each country, corporate registration is different; in case the underlying documents are not available kindly share similar documents. We also ask you to provide the documents in English.

**Company' s documents:**

Documents	Yes/No/NA
Company registration documents	
Trade License	
Certificate of Incorporation	
MOA/AOA/constitution	
Power of Attorney (if applicable)	
Business proof of address (Latest utility bill or tenancy contract)	
Ownership Structure	
Passport, national ID, and proof of address of all the Shareholders, Authorize Signatories, and Authorize Representative	
Passport and national ID of all the Authorized Signatories / Compliance Officer	
Passport and national ID of all the Authorized Representatives	
Corporate TAX Certificate	
VAT Certificate	
Source of Fund (Bank Statement)	
Import/Export License	
AML/CFT Policy	
Anti-Bribery and Corruption Policy	
Supply Chain Policy	

# PRECIOUS METAL TRADING AGREEMENT



**MONTDORE**

**SCHEDULE:**

Metals Trading Agreement (the "Agreement") entered into between the organization identified below (the "Customer") and MONT DORE TRADING LLC (the "Company") (each a "Party" and together the "Parties") on the latest date entered in the execution clause set out at the end of this Agreement.

**WHEREAS:**

The Customer wishes to engage in the buying and/or selling of Metals with the Company in accordance with ,and subject to the terms and conditions of ,this Agreement making use of a metals trading facility provided by the Company.

**THE PARTIES AGREED:****Definitions:**

In this Agreement, unless the context otherwise requires, the following definitions shall apply:

**"Aggregate Open Position"** means the total amount of Open Positions between the Parties from time to time as calculated by the Company (including ,for the avoidance of doubt ,the calculation of Metals value in equivalent cash values).

**"Business Day"** means a day on which banks in the United Arab Emirates are open for the purpose of carrying out Transactions and, where the context requires or allows, includes such hours of a day specified by the Company during which the relevant Transactions may be affected or Margin paid, as the case may be.

**"Call Level"** means the percentage specified in Schedule 1 or as notified by the Company from time to time multiplied by the Aggregate Open Positions, as being the level at which the Company may request additional Margin from the Customer

**"Close Out"** means the Company initiating and effecting any Transaction(s) to o-set to any extent any Open Position, such as an equal and opposite spot Transaction, and "Close Out Transaction" shall mean any such Transaction.

**"Close Out Level"** means the percentage specified in Schedule 1 or as notified by the Company to the Customer from time to time multiplied by the Aggregate Open Position, as being the level at which the Company may Close-Out the Customer's positions and take action in accordance with Clause 7.4.

**"Customer Equity"** means the sum of Margin Account Balance plus Margin Variation.

**"Initial Margin"** means the initial deposit of Margin required under Clause 3.1 as agreed between the Parties.

**"Initial Margin Percentage"** means that percentage of the amount of a Transaction required as Initial Margin for each Transaction as specified in Schedule 1 or as notified by the Company to the Customer from time to time.

**"Margin"** means (a) with respect to Initial Margin, whatever cash and/or non-cash assets the Company has agreed to accept, (b) with respect to Required Margin, cash equating to the Initial Margin Percentage for all Open Positions plus or minus any Margin Variation, and (c) with respect to the Margin Account Balance the total cash and non-cash assets paid in minus the total cash and non-cash assets paid out plus the sum of profits and losses resulting from closed positions.

**"Margin Account Balance"** means the total cash and non-cash assets designated by the Company as Margin.

**"Margin Variation"** means the sum of mark-to-market profits and losses arising on Open Positions.

**"Maximum Facility"** means the maximum aggregate amount of Open Positions which may be open at any given time as specified in Schedule 1 or as notified by the Company to the Customer from time to time. **"means the sum of mark-to market profits and losses arising on Open Positions.**

**"Metal"** means any or all of gold, silver, platinum or such other metals in such forms and purities as determined by the Company from time to time. **"Open Positions"** means a Transaction the subject of which has yet to be delivered.

**"Required Margin"** shall mean (a) in the case of the initial deposit of margin required under Clause 3.1, Initial Margin and (b) in any other case, the aggregate of the Initial Margin Percentage for all Open Positions plus or minus any Margin Variation.

**"Transaction"** means the agreement for sale or purchase by the Company to or from the Customer (as the case may be) of any Metal against cash on a spot basis. Delivery under a spot Metal Transaction shall be due on the second Business Day after the Transaction was entered into unless otherwise agreed.

**"Value Date"** means, in respect of each Transaction, the date specified in the related confirmation on which such Transaction is due to be settled.

## 2. Metal Transaction:

- 2.1 The Customer may enter into Transactions with the Company for the sale and/or purchase of Metals up to the Maximum Facility. Notwithstanding the foregoing, if the Customer provides multiple instructions, the aggregate of which would exceed the Maximum Facility, the Company is entitled to execute some, all or none of the instructions at its discretion, in whole or in part.
- 2.2 The Customer may borrow Metals from the Company for such term as the Company and the Customer may agree. The Customer will incur charges on the Metals borrowed from the Company at the rate stipulated in Schedule 1 or so determined by the Company and as communicated by the Company to the Customer from time to time.
- 2.3 The Customer may, if the Company so agrees, convert any borrowing of Metals into a purchase of such Metals by paying a premium to the Company, as agreed between the Parties.

## 3. Initial Margin:

- 3.1 Prior to the execution of any Metals Transactions, the Customer shall deposit Initial Margin with the Company. The level of Initial Margin required will be such amount as agreed between the Customer and the Company.
- 3.2 Initial Margin may, at the Company's absolute and sole discretion and subject to whatever additional documentation and other arrangements the Company may so require, comprise of cash and/or non-cash assets.

## 4. Principal, Fees and Other Charges:

- 4.1 The Customer agrees and acknowledges that the Company will not be liable to pay the Customer interest on any credit balances in any cash or other asset account of the Customer comprising any Margin Account Balance.

- 4.2 The Customer agrees to the Company applying charges on an amount equal to the difference between the Aggregate Open Position and the Margin Account Balance. For the avoidance of doubt, such charges shall accrue on a daily basis and be capitalized by the Company.
- 4.3 Late payment of any amounts due under this Agreement, including, where applicable, any Margin requirements, shall render the Customer liable for default charges. These default charges will be applicable from (a) the date on which such amount became due or payable or (b) the date on which Margin is demanded, as applicable, until the date of actual payment and charges shall accrue at the rate stipulated in Schedule 1 or as communicated by the Company to the Customer from time to time.
- 4.4 The Customer agrees to pay and authorizes the Company in its sole discretion either to deduct from the Margin all principal, charges and costs incurred in connection with undertaking Metals Transactions and other services under this Agreement to treat as genuine and duly authorized (and the Customer will be bound by) any instruction which the Company reasonably believes to have come from the Customer. The Customer shall supply the Company with all information which the Company requires in order to verify the identity of the Customer or the validity of any instruction.
- 4.5 Instructions may be given in writing, by electronic means or by such other means as the Company may specify, at the Company's address, as communicated to the Customer and as may be amended from time to time, or such other address as the Company shall specify for the purpose by written notice to the Customer.
- 4.6 The Customer acknowledges that it transmits instructions to the Company at its own risk. The Customer accepts that the Company shall neither be liable to the Customer for any errors that may be contained in an instruction nor for its non-receipt by the Company, nor for any delay in responding to such instruction on the part of the Company and the Customer agrees to indemnify the Company for any losses incurred by the Company as a result of the Company's reliance on such instruction. The Company shall not be responsible for any loss or expense arising as a result of (or as a result of any allegation of) any non-receipt or delay in responding to any instructions due to the breakdown or failure of transmission or communication facilities or any other cause beyond its reasonable control.
- 4.7 The Customer shall not issue any instruction to the Company to conduct a Transaction which would, if executed and settled, be contrary to the provisions of the constitutive documents of the Customer or applicable law.

**5. Instruction:**

- 5.1 Any instruction given by a Customer in respect of a Transaction, once given, shall be irrevocable except with the prior consent of the Company.
- 5.2 The Company will have sole discretion as to whether to accept or reject instructions given by a Customer in respect of Transactions and shall not be obliged to enter into any Transactions. Without prejudice to the foregoing, the Company is not obliged to accept instructions submitted by anyone other than a duly authorized person (or instructions that the Company is unable to verify as submitted by a person duly authorized). Notwithstanding this, the Company is entitled to treat as genuine and duly authorized (and the Customer will be bound by) any instruction which the Company reasonably believes to have come from the Customer. The Customer shall supply the Company with all information which the Company requires in order to verify the identity of the Customer or the validity of any instruction.
- 5.3 Instructions may be given in writing, by electronic means or by such other means as the Company may specify, at the Company's address, as communicated to the Customer and

as may be amended from time to time, or such other address as the Company shall specify for the purpose by written notice to the Customer.

- 5.4 The Customer acknowledges that it transmits instructions to the Company at its own risk. The Customer accepts that the Company shall neither be liable to the Customer for any errors that may be contained in an instruction nor for its non-receipt by the Company, nor for any delay in responding to such instruction on the part of the Company and the Customer agrees to indemnify the Company for any losses incurred by the Company as a result of the Company's reliance on such instruction. The Company shall not be responsible for any loss or expense arising as a result of (or as a result of any allegation of) any non-receipt or delay in responding to any instructions due to the breakdown or failure of transmission or communication facilities or any other cause beyond its reasonable control.
- 5.5 The Customer shall not issue any instruction to the Company to conduct a Transaction which would, if executed and settled, be contrary to the provisions of the constitutive documents of the Customer or applicable law.

## **6. Confirmation and Statement:**

- 6.1 The Company will, within one (1) Business Day following the execution of a Transaction, provide the Customer with a written confirmation of the Transaction.
- 6.2 The Company will periodically provide the Customer with a statement detailing the instructions executed by the Company for the Customer during the relevant period; the value of cash and assets held constituting the Margin Account Balance; and any such other information as the Company considers, in its absolute discretion, necessary. The statements shall take such form and shall contain such content as the Company may determine in its absolute discretion.
- 6.3 If, within one (1) Business Day (in the case of a confirmation) or three (3) Business Days (in the case of a periodic statement) of sending a confirmation or periodic statement to the Customer, the Company receives no objection from the Customer, the Company is entitled to assume that the Customer has accepted such confirmation or statement as accurate and complete. The Customer shall bear the loss that a lack of diligence in asserting a disagreement might cause to the Company. In case of disagreement by the Customer, the Company may, if it considers it appropriate and, in such manner, as it considers appropriate, in each case in its sole discretion, Close Out the relevant Open Position which is the subject of dispute.
- 6.4 Should the disagreement be unfounded by the Customer and the Company has properly performed in all material respects its obligations under this Agreement in relation to the disputed Transaction, then any expense or cost in connection with any such liquidation shall be borne by the Customer and the Customer shall indemnify the Company on demand for any such expenses or costs incurred by the Company.

## **7. Maintenance Margin:**

- 7.1 For each Transaction entered into by the Customer, the Customer shall deposit with the Company Margin equivalent to the Initial Margin Percentage. The Initial Margin Percentage is equal to the product of the Transaction amount and the percentage specified in Schedule 1 or notified by the Company to the Customer from time to time.
- 7.2 The Customer may not enter into a Transaction with the Company unless, immediately thereafter, the Customer Equity will be at least equal to the aggregate of the Initial Margin Percentage for all Open Positions plus Margin Variation.
- 7.3 In the event that the Customer Equity should fall below the Call Level the Company may, but shall not be obliged to, require the Customer to provide additional Margin to the extent that is required to make the Customer Equity equal to the Required Margin. Such Margin

shall be provided to the Company in cash and shall be provided to the Company in cleared funds within two (2) Business Day of making such a request. Receipt of such Margin will only be deemed to have occurred when either an authenticated bank payment order has been received or funds have been received in the Customer's cash account.

- 7.4 In the event that the Customer Equity falls below the Close-Out Level the Company shall be entitled, but not obliged, to take whatever action it considers appropriate in order to protect its position. Such actions may include, but will not be limited to, the Close-Out of Transactions.
- 7.5 Without prejudice to the foregoing and for the avoidance of doubt, the Customer may apply to the Company to reduce the Margin Account Balance at any time in such a way as not to breach any other provisions of this Agreement. Without prejudice to the terms of this Agreement, on termination of this Agreement and after the Close Out of all Open Positions the Company shall return any remaining Margin Account Balance to the Customer.
- 7.6 The Margin Variation will be calculated and the Margin deposited by the Customer will be marked to market from time to time by the Company with reference to the rates or prices of the relevant Metal prevailing at the relevant time in the market in which the relevant Transaction was effected and the market value of the relevant assets.

## **8. Transaction and Settlement:**

- 8.1 The Company may agree with the Customer to enter into any Transaction on a delivery basis. In that case, the Customer and the Company shall agree on the terms of the Transaction including, without limitation, the quantity and quality of the relevant Metal to be delivered, the date, place and mode of delivery
- 8.2 Except as provided in Clause 8.1, actual delivery of Metal pursuant to a Transaction will not be required. The Customer shall instruct the Company by 10.00 a.m. Dubai time on the Business Day immediately prior to the Value Date of each Transaction, that it will either settle the transaction by corresponding payments of money and Metals to Close Out that Transaction; or, if so agreed between the Parties, roll-over that Transaction by replacing the matured obligations under that Transaction with new obligations on such terms as the Customer and the Company shall agree (including, the imposition of charges by the Company on the Customer); or settle the transaction into its underlying cash and/or asset accounts.
- 8.3 In the absence of any instructions from the Customer, the Company may in its sole discretion: (i) Close Out the relevant Transaction or roll-over the relevant Transaction on such terms as the Company may prescribe and the Company may credit or (as the case may be) debit the Customer's Margin account accordingly; (ii) deem the Customer to have effected a Close Out Transaction with the Company in respect of the relevant Transaction immediately prior to the Value Date of that Transaction; or (iii) handle the relevant Transaction in such manner as the Company considers appropriate.
- 8.4 On the Value Date of a Close Out Transaction, the profits and/or (as the case may be) losses thereby realized shall be credited to and/or (as the case may be) debited from the relevant Margin account.

## **9. Customer's Representations and Warranties:**

- 9.1 The Customer represents and warrants that it has full legal capacity and authority to enter into this Agreement and perform his obligations hereunder.
- 9.2 The Customer represents and warrants that it shall enter, or has entered into any Transaction as principal and is not submitting any instruction as agent for a third party and where represented by an agent, the Customer has duly authorized such agent to act on its behalf for all purposes under this Agreement.

- 9.3 The Customer represents and warrants that this Agreement constitutes its valid and binding obligations enforceable against the Customer in accordance with its terms, subject only to the rules of insolvency and other applicable law having mandatory application.
- 9.4 The Customer represents and warrants that it has entered into each Transaction in reliance on his own judgement (or on that of a duly qualified advisor) and not in reliance of any statement, representation or advice of the Company.
- 9.5 The Customer represents and warrants that by entering into and performing Transactions it will not violate any applicable law.
- 9.6 The Customer represents and warrants that no Event of Default (as defined in Clause 11) has occurred and that no potential Event of Default has occurred and is continuing in respect of the Customer.
- 9.7 The Customer represents and warrants that the Customer is the sole beneficial owner of all assets transferred as Margin and that any such assets are free and clear of any security interest in favour of any other person.
- 9.8 The Customer will provide the Company with such information as the Company requires to fulfil its obligations under applicable law. The Customer represents and warrants that any information the Customer has provided to the Company is complete, accurate and not misleading in any material respect.

## **10. Security, Right of Lien and Set-off:**

- 10.1 The Customer agrees that the Company shall have a continuing security interest in, and general lien on, all assets that it may hold on behalf of the Customer (whether in its own custody or placed with a third party) as security for the payment of all claims which the Company may have against the Customer.
- 10.2 The Company shall have a right of set-off over all assets held on behalf of the Customer (whether in its own custody or placed with a third party). The Company may, from time to time, without need to serve any demand or prior notice, consolidate all such amounts and/or dispose of any such assets and apply amounts therein and any proceeds therefrom to the full or partial settlement of any, and all amounts which may be due and payable by the Customer to the Company. The Customer shall retain its right to claim any outstanding amount that may remain after the application of such assets.
- 10.3 In the event that the Customer fails to pay when due all sums owing to the Company, then the Company shall have the right immediately, and without notice to the Customer, to sell or otherwise liquidate the Customer's assets at the then prevailing market price or by forced sale or in whatever manner it deems most appropriate, and to pay for the account of the Company, from the proceeds of sale, all sums due as aforesaid (including any costs and expenses the Company incurs in making the sale or enforcing its rights against the Customer).
- 10.4 The Customer to the fullest extent permitted by applicable law hereby agrees and acknowledges that the Margin Account Balance is not repayable to the Customer unless or until such time all sums owing by the Customer to the Company under or in connection with this Agreement have been unconditionally and irrevocably paid and discharged in full.

## **11. Events of Default:**

Upon the occurrence of any of the following events in relation to the Customer (each, an "Event of Default"):

- 11.1 failure by the Customer to make any payment or delivery to the Company under this Agreement (including payment or delivery of any Margin and/or Metals) that is not remedied within one (1) Business Day

- 11.2 failure by the Customer to perform any other obligations under this Agreement, where such failure is not remedied within three (3) Business Days from notice of such failure by the Company;
- 11.3 Bankruptcy, meaning the filing of an application for the commencement of a bankruptcy or other insolvency proceeding against the assets of the Customer or one of its creditors has filed an application or the Company is generally unable to pay its debts as they become due or is in any other situation which justifies the commencement of such proceedings;
- 11.4 consolidation or amalgamation with, or merger with or into, or transferring all or substantially all of its assets to another entity and, at the time of such consolidation, amalgamation, merger or transfer the resulting, surviving or transferee entity fails to assume all the obligations of the Customer under this Agreement; and
- 11.5 any representations, warranties or undertakings by the Customer under this Agreement being incorrect, untrue or ceasing to be true in any material respect when made or repeated or deemed to have been made or repeated, the Company, without prejudice to any of its other rights or remedies, may
- 11.6 suspend or terminate this Agreement and demand payment of all outstanding sums;
- 11.7 Close Out some or all Open Positions; and/or
- 11.8 Enforce its rights of security, lien and set-off as provided for under Clause 10

## **12. Termination:**

- 12.1 This Agreement shall continue in full force and effect until terminated.
- 12.2 This Agreement may be terminated by either Party giving not less than seven (7) Business Days' written notice to the other, such termination to be effective on the date specified in the notice.
- 12.3 In addition, the Company may terminate this Agreement with immediate effect upon the occurrence of an Event of Default.
- 12.4 Termination of this Agreement in accordance with this Clause 12 shall not affect:
  - 12.4.1 any warranties or indemnities made or given by the Customer under this Agreement, each of which shall survive such termination;
  - 12.4.2 any other legal rights or obligations which have arisen prior to or upon termination;
  - 12.4.3 any general duty of confidentiality and any other legal rights or obligations, which may already have arisen through the operation of this Agreement where the other has breached any of the specific terms of this Agreement; and
  - 12.4.4 any such termination shall not affect any Transactions entered into by the Company prior to the effective date of termination, and shall not relieve the Customer of any liability or obligation in respect of such Transaction prior to such termination.
- 12.5 Upon termination, all amounts payable by the Customer to the Company will become immediately due and payable, including (but without limitation): all liabilities, all outstanding charges and commissions, borrowings and other forms of Customer indebtedness to the Company, any dealing expenses incurred as a result of or in connection with termination of this Agreement, and any losses accrued and expenses incurred in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on behalf of the Customer
- 12.6 Subject to Clauses 10.4 and 12.5 above and the satisfaction of the Customer's obligations with respect to this Agreement, the Company shall disburse to the Customer all credit balances upon termination of this Agreement.
- 12.7 For the avoidance of doubt, Clauses 10, 13, 14, 15, 16, 17, 18, 19 and 20 will survive termination of this Agreement

**13. Communications:**

- 13.1 Without prejudice to the provisions of Clause 6, any notice, statement or other communication may be given in writing, by electronic means (including facsimile transmission) or by any other such means as the Company may specify
- 13.2 The Company may send any written communication to the Customer by hand, by post or by electronic means (including facsimile transmission). In each case communications shall be made in accordance with the communication details notified to the Company and which the Customer shall be responsible for keeping correct and up to-date. Any such communication will be considered received by the Customer, whether actually received or not, if the Company can demonstrate that the correct communication details were used.
- 13.3 All communications will be conclusive and binding on the Customer unless an objection in writing is received by the Company within five (5) days of receipt thereof by the Customer.
- 13.4 Unless otherwise notified to the Customer from time to time and subject to any other binding documentation, all notices to the Company shall be sent to the address specified by the Company, or such other address of which the Customer is notified from time to time.
- 13.5 The Customer agrees to assume all risk, in relation to errors in communication or comprehension (such as errors as to the Customer's identity), that may result from the use of any such means of communication, and shall relieve the Company from all responsibility in this regard.

**14. Confidentiality:**

- 14.1 Subject to Clauses 14.2 and 14.3 below, the Company agrees to keep confidential all information relating to the Customer submitted or obtained in connection with this Agreement, including but not limited to personal and financial details, trading activities and Metals holdings
- 14.2 The Company shall not disclose these details to third parties without the prior written consent of the Customer, provided that the Company may make such disclosure where:
  - 14.2.1 required to comply with any applicable laws, a court order or any request or requirement of a competent statutory or regulatory authority;
  - 14.2.2 the information is disclosed to third party service providers and their employees on a need-to-know basis and subject to the same obligations of confidentiality provided for under this Agreement; and
  - 14.2.3 the information is disclosed to its employees and any associated company(s) (and its employees) for the proper performance of the Company's obligations under this Agreement
- 14.3 For the avoidance of doubt, confidentiality obligations shall not apply to information which:
  - 14.3.1 is, or becomes, known by the public, other than as a result of a breach of this Clause 14;
  - 14.3.2 is received from a third party entitled to disclose it; or
  - 14.3.3 is independently developed by the other Party without reference to the other Party's confidential information.

**15. Single Agreement:**

- 15.1 This Agreement, together with any documents referred to in it, constitutes the whole agreement between the Company and the Customer relating to the subject matter of this Agreement and supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter

15.2 This Agreement, the Schedule(s) and each confirmation relating to a Transaction shall together constitute a single agreement between the Parties. In the event of conflict, the confirmation shall take precedence over the Schedule(s) which shall in turn take precedence over this Agreement.

**16. Severability:**

If any provision of this Agreement or any part hereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, this shall not affect the validity or enforceability of the remaining provisions of this Agreement and the o-ending term, provision or part thereof shall be divisible from this Agreement and shall be deemed to be deleted

**17. Assignment:**

17.1 The Customer may not assign, sub-contract, license or in any way dispose of its rights or obligations under this Agreement without the prior written consent of the Company, such consent not being unreasonably withheld or delayed. However, this Agreement will be binding upon the Customer's successor(s) or personal representative(s) or the Customer's permitted assignee(s).

17.2 The Company is entitled to transfer, assign or sub-contract its Agreement with the Customer to any person upon notification to the Customer.

**18. Effective Agreement and Amendments:**

18.1 This Agreement will constitute a legally binding agreement between the Company and the Customer on signature by the Parties, pursuant to Clause 20

18.2 The Company may amend this Agreement by sending the Customer a written notification of intended amendments, together with an enclosed copy of the amendments. The Customer shall be deemed to accept the intended amendments either by: (i) express acceptance of the amendments communicated to the Company; (ii) after fifteen (15) Business Days of receiving the notification; or (iii) upon communicating a further instruction in accordance with this Agreement. The relevant changes shall come into effect on the date specified in the amendment notification.

18.3 The Customer agrees that he will notify the Company forthwith and in writing of any changes in the information supplied to the Company pursuant to this Agreement and in any supporting documentation supplied by the Customer.

**19. Government Law:**

19.1 This Agreement shall be governed by and shall be construed in accordance with the laws of England and Wales.

19.2 For the benefit of the Company, the Customer irrevocably submits to the jurisdiction of the English courts, which shall have jurisdiction to settle any disputes which may arise out of or in connection with the validity, effect, interpretation or performance of this Agreement and waives any objection to proceedings in such court on the grounds of inconvenient forum.

19.3 The above submission shall not prevent the Company, in its discretion, from taking proceedings in the courts of any other country which may have jurisdiction.

19.4 A Customer which may be able to place reliance on sovereign immunity hereby waives such immunity

**20. Signature of Agreement:**

In consideration of the Company's acceptance of the undersigned Customer's application to undertake Transactions, the Customer acknowledges that he has carefully read this Agreement, agrees to and understands the obligations contained herein and hereby agrees to be legally bound thereby

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the latest date and year written below:

**FIRST PARTY:**

MONT DORE TRADING LLC Hereinafter referred to as the (company).

Trade License No. 1361769 issued from the Dubai Economic and Tourism, on 14/05/2024.

Represented by Ms. Kelly Marie Davies, United Kingdom nationality.

Telephone No.: 042329553

Email: compliance@montdoreco.com

Company Address: OFFICE # M02, Mezzanine Floor, Gold Fatima Building, Gold Souq Dubai, United Arab Emirates.

**SECOND PARTY**

\_\_\_\_\_ Hereinafter referred to as the (company).

Trade License No. \_\_\_\_\_, issued from \_\_\_\_\_, on / /

\_\_\_\_\_. Represented by Mr./Ms. \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_ nationality. Telephone No.: \_\_\_\_\_

Email: \_\_\_\_\_

Company Address: \_\_\_\_\_