



# QUALITY ASSURANCE FRAMEWORK

Allocated Bullion Exchange  
Limited ACN 149 681 489

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## 1. Interpretation

### 1.1. Definitions

**“ABX Vault”** means any vault, authorised depository or other secure facility utilised by ABX for the fulfilment of its storage and logistics obligations and undertakings wherein ABX shall use each respective vault as a trading location on Exchange;

**“Account Application”** means the documentation or electronic forms utilised by ABX to collect requisite account and KYC information wherein the applicant agrees and acknowledges to comply with this Agreement;

**“Account Agreement”** means this legal agreement as entered into between ABX and the Member which outlines each party’s respective undertakings and interactions with the Exchange;

**“Allocated Bullion Exchange Limited (‘ABX’)”** means the company incorporated under the laws of Australia having the Australian Company Number 149 681 489 and whose registered business address is at Level 3, 10 Market Street, Brisbane, Queensland, Australia 4000;

**“Approved Location”** means any location inspected and approved by ABX and/or its Vault Operators wherein a Member may be permitted to accept delivery and release of Bullion outside of the Vault Network;

**“Approved Refiner”** means a professional precious metals organisation which ABX has approved Members to source Bullion for deposit and trade on the Exchange;

**“Available Balance”** means the net funds position of the Member taking into consideration its Cash Balance, Credit Line, Unsettled Funds and Reserved Funds;

**“Bullion”** means gold, silver and/or platinum in the form of bars or coins unless otherwise expressly provided, where the Bullion is hallmarked by an Approved Refinery, is of an accepted fineness as specified in this Framework and has the appropriate documentation to assure the Bullion’s authenticity;

**“Business Day”** means any day by reference to local business days relative to each ABX Vault, except a Saturday, Sunday or a national public holiday, or a day during which trading on the Exchange has been suspended pursuant to any enactment or direction pursuant to this Framework, or a day which the Board of Directors declares not to be a Business Day;

**“Cash Balance”** means, in the case of Member, any cleared credit balance held by ABX in the Trust Account on behalf of Member;

**“Credit Line”** means the financial line extended by ABX to the Member based upon the posted Margin;

**“Current Capital”** means the sum of an entity’s current assets, plus any short term investments which are able to be liquidated at market rates within 3 Business Days less liabilities and any predefined excluded assets;

**“Delivery Date”** means the date identified by ABX by which Out Vault Bullion for a given transaction must be deposited to an ABX Vault;

**“Delivery Rules”** means the rules governing the determination of Delivery Dates by contract;

**“In Vault”** means Bullion that is being held within the Vault Network by ABX as bailee for the Member;

**“Exchange”** means the order management, inventory management and execution framework utilised by ABX to facilitate trade in physical precious metals;

**“Holdings”** means Bullion to which a Member has legal title, as reflected in Exchange. Such Bullion may be classified as In Vault or Out Vault Bullion;

**“Liquidity Provider”** means a Member that has had additional financial and operational due diligence conducted upon it so as to provide sell and/or buy side liquidity upon the Exchange through custom deposit and withdrawal procedures;

**“Margin”** means the collateral posted by the Member to the Trust Account to cover the intraday settlement risk which determines the value of the Credit Line;

**“Member”** means a party which has entering in to legally binding Account Agreement with ABX;

**“Operational Supplier”** means a person engaged by ABX to provide supplies and/or services to ABX and its Members;

**“Out Vault”** means Bullion that is being prepared for, or in transit to the Vault Network where upon deposit, it becomes marked In Vault;

**“Product”** means an individual product that is traded upon the Exchange, identifiable by reference to its Product Code including information such as, but not limited to, refiner, weight and fineness, which may resultantly trade at a non-identical price to other Products;

**“Quality Assurance Framework (‘Framework’)”** means at any time, the most recent approved publication of this document, determined by reference to the revision number and date of currency provided therein, as distributed by the official ABX website;

**“Quarantine Area”** means the area of an ABX Vault in which Bullion is temporarily stored and not formally accepted upon the Exchange as a result of the Vault Operator forming the view that the Bullion has been interfered with or damaged, anomalous in any way or inconsistent with any delivery request and/or Supporting Documentation;

**“Reserved Funds”** means the funds that have been reserved from the Member’s Available Balance due to the existence of an open limit order in the Exchange;

**“Supporting Documents”** means the required refiner’s certificate or assay certificate that is required to be included with any Bullion delivery that is deposited into the Vault Network;

**“Trade Cycle”** means the two-week period during which sales of Out Vault bullion may accumulate pursuant to the Standard Delivery Rules;

**“Trust Account”** means the bank account held by ABX with an authorised deposit-taking institution for the benefit of the Members;

**“Underlying Capital”** means the sum of an entity's current and capital accounts including but not limited to all ordinary issued paid up share capital;

**“Unsettled Funds”** means the netted Trade Value required to be deposited by the Member to reconcile the Trust Account each day;

**“Vault Network”** means every ABX Vault regardless of geographical location or Vault Operator of such ABX Vault;

**“Vault Operator”** means a specialist storage organisation engaged by ABX to provide Bullion storage, infrastructure, transportation and insurance services.

## 2. Purpose

### 2.1. General

- 2.1.1. The Allocated Bullion Exchange and the Exchange have been developed to provide the highest levels of transparency, accessibility and accountability with respect to all services associated with the provision of trading, storing and transporting Bullion in connection with the Exchange.
- 2.1.2. This Framework, read in conjunction with each Member's Account Agreement, govern the operation of the Exchange.

### 2.2. Ownership of Metal

- 2.2.1. Legal and beneficial title to all Bullion in the Exchange shall remain with the Members (or its Customers where applicable) at all times. Any custodial arrangement as provided within this Framework shall not deprive the Member of the aforementioned legal and beneficial title.
- 2.2.2. ABX shall identify in ABX's financial documentation that all Bullion held by ABX as bailee for the Member is the legal property of said Member, unless otherwise excepted pursuant to his Framework.
- 2.2.3. Unless otherwise provided for pursuant to this Framework, ABX acts solely as bailee of a Member's holdings insofar as ABX does not:
  - 2.2.3.1. hold beneficially;
  - 2.2.3.2. encumber;
  - 2.2.3.3. exercise a security interest; and/or
  - 2.2.3.4. do anything analogous to the aforementioned acts upon the Member's Bullion.
- 2.2.4. ABX may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained within this Framework including but not limited to its Vault Operators.

### 3. Access to the Exchange and Membership

#### 3.1. Member Access

- 3.1.1. For an applicant to be eligible for admission as a Member, the applicant must lodge an application in the form prescribed by ABX and satisfy ABX that it:
- 3.1.1.1. is a body corporate carrying on business in its own right;
  - 3.1.1.2. is of high business integrity;
  - 3.1.1.3. has adequate resources and processes to comply with its obligations as a Member under this Framework;
  - 3.1.1.4. has adequate resources and processes to prevent any action or inaction which might result in a Product not being both fair and orderly; and
  - 3.1.1.5. has adequate resources and processes to prevent any action or inaction which might interfere with the operational efficiency or proper functioning of the Exchange.
- 3.1.2. In assessing whether an applicant meets these requirements, ABX may have regard to any matters it considers appropriate. For the avoidance of doubt, ABX shall have full and complete discretion who it admits and retains as Members.
- 3.1.3. If an applicant is incorporated or intends to carry on any part of its business as a Member outside Australia, then ABX may impose additional requirements for it to be eligible for admission as a Member.

#### 3.2. Member Capital Adequacy Requirements

- 3.2.1. General
- 3.2.1.1. Unless a Member obtains a prior waiver from ABX, it must ensure that its:
    - 3.2.1.1.1. Current Capital is at all times greater than its financial obligations arising resultant of its trading activities upon the Exchange;
    - 3.2.1.1.2. Underlying Capital is at all times not less than the Exchange prescribed minimum advised to it upon its grant of Membership;
    - 3.2.1.1.3. A Member must notify ABX immediately if it becomes aware of or has reason to believe the its Current Capital and/or Underlying Capital requirements as specified within this paragraph fall below the prescribed minimums as contained within this Framework.
  - 3.2.1.2. Record Keeping
    - 3.2.1.2.1. A Member must maintain records in sufficient detail to show continuous compliance with this paragraph for a period of not less than seven years.
    - 3.2.1.2.2. Each Member must prepare its accounts and returns in accordance with accounting standards which are generally accepted in Australia.
  - 3.2.1.3. Requests
    - 3.2.1.3.1. ABX may request any information, document or explanation from each Member to enable ABX to be satisfied that the Member is, has been and will continue to comply with paragraph at all times.

#### 3.3. Ongoing Due Diligence

- 3.3.1. A Member must at all times comply with the following general requirements:
- 3.3.1.1. continue to satisfy the applicable rules, procedures, directions, decisions and requirements of the ABX;

- 3.3.1.2. not dispose, transfer, lease, assign or encumber any rights or obligations under this Framework, except as expressly permitted herein or with the prior written approval of ABX;
    - 3.3.1.3. have and maintain the necessary organisational and technical resources and competencies to ensure that:
      - 3.3.1.3.1. orders submitted by the Member do not interfere with the operational efficiency or ordinary functionality of the Exchange;
      - 3.3.1.3.2. have arrangements in place so that at all times the Member can determine the origin of all orders;
- 3.4. Customer Access
  - 3.4.1. A Member may apply for, and ABX may give to a Member, permission to provide customer access if ABX considers it appropriate and is satisfied that the applicant will have in place and maintain the required standards to exercise the permissions and will meet any other requirements set out in this Framework. Any trade submitted pursuant to this permission are considered to be submitted by the Member.
- 3.5. Trading Permission
  - 3.5.1. The decision as to whether to grant admission as a Member or grant a trading permission is at the absolute discretion of ABX. ABX may grant or refuse membership or trading permissions without giving any reasons.
- 3.6. Holder Identification Numbers
  - 3.6.1. ABX will allocate unique identifier to each:
    - 3.6.1.1. Member; and
    - 3.6.1.2. Member's customer (where applicable).
- 3.7. User ID and Obligations for Passwords
  - 3.7.1. Member shall be responsible for all activity resulting from the use of its user credentials and password and shall take such steps as are necessary to prohibit any person from using same.
  - 3.7.2. No Member may enter, or permit entry of, an order, onto the Exchange under a user credentials other than through the person to whom that user credential has been issued, unless expressly excepted in this Framework.
  - 3.7.3. No person to whom a user credential has been issued may disclose or knowingly permit the use of the user credential by another person.
  - 3.7.4. The Member shall notify ABX immediately upon becoming aware of:
    - 3.7.4.1. any unauthorised disclosure or use of any user credential or password;
    - 3.7.4.2. any unauthorised access to the Exchange;
    - 3.7.4.3. the need to deactivate any user credential or password.
  - 3.7.5. ABX may monitor access to and utilisation of the Exchange by any person. This will be done solely for ABX's own purposes and such monitoring and collection of information shall not, as a matter of practice, be disclosed to other persons.
- 3.8. Exchange Statements and Confirmations
  - 3.8.1. The primary means of communication of the Exchange shall be by way of email or electronic correspondence to the Member's primary contact person as detailed in its Account Application. It is the responsibility of the Member to monitor these communications and advise the

Exchange of any inconsistency in information as soon as said inconsistency is reasonably known to the Member.

- 3.8.2. ABX will provide statements for each Member representing the Available Balance and Holdings as of statement issue date. Each statement provides the total Ounce weight held as the case may be, for each respective type of Bullion in addition to an account activity statement detailing its Cash Balance, Credit Line, Unsettled Funds and Reserved Funds, all orders, deposits and withdrawals executed within the statement issue period.
    - 3.8.3. Where the Member reconciles the Trust Account, each statement shall break down the net amount of consideration required to be deposited into the Trust Account, or held in Member's name in the Trust Account, as the case may be.
  - 3.9. Errors and Omissions
    - 3.9.1. If any material error or omission is discovered by the Member on any statement or Exchange issued documentation, the Member must notify ABX within two (2) Business Days of the Member receiving the statement so that ABX may investigate the alleged error or omission. With respect to the foregoing, where such notification is not made by the Member to ABX within two (2) Business Days of the discovery of such a material error or omission, ABX may at its sole discretion, refuse to make such an investigation and shall be excused, relieved and discharged from any liability resulting from loss or damage sustained by the Member.
    - 3.9.2. ABX reserves the right to reverse or amend any erroneous entries and to take any other associated action that would be required to place the Parties in the position that they would have been if such erroneous entry had not been made.
  - 3.10. Confidentiality
    - 3.10.1. Confidentiality is essential for the preservation of a reputable and efficient exchange such as ABX. Member's remain responsible for maintaining confidentiality. Member's should not, without explicit permission, disclose or discuss, or apply pressure on others to disclose or discuss, any information relating to specific deals which have been transacted, or are in the process of being arranged, except to or with the parties directly involved (and, if necessary, their advisers) or where this is required by law or to comply with the requirements of a supervisory body. All relevant personnel should be made aware of, and observe, this fundamental principle.
    - 3.10.2. Each Party acknowledges that disclosure of confidential information may be required by an applicable law, regulation or court order and the other Party herein releases the receiving Party from any breach resultant of such compelled disclosure pursuant to the terms of this Framework.
  - 3.11. Conflicts of Interest
    - 3.11.1. Members shall take all reasonable steps to ensure that it has no actual or perceived conflicts of interest in terms of its activities as a Member of the Exchange with respect to its obligations due to ABX and its Customers by virtue of this Framework.
    - 3.11.2. Members shall inform ABX as soon as is practicable where it becomes aware of any perceived or actual conflict of interest which arises out of or is affected by this Framework so that ABX and/or the Member may take reasonable steps to remedy or mitigate the situation.



#### 4. Exchange Conduct and Compliance

##### 4.1. General

4.1.1. ABX may at any time investigate the activities of a Member in relation to the performance by the Member of its obligations under the rules or as ABX otherwise considers appropriate. As part of any investigation, ABX may require a Member to do one or more of the following:

4.1.1.1. to provide any information known to the Member;

4.1.1.2. by notice, to provide or permit inspection at the offices of the Member or any other place notified by ABX of any records in the custody, control or possession of the Member;

4.1.1.3. by notice, to provide specified information relating to any dealings in Products of the relevant Member.

4.1.2. ABX may appoint an agent to conduct investigations on its behalf. If ABX appoints an agent to conduct investigations on its behalf the Member must do all things required under these rules as if the investigation were conducted by ABX.

##### 4.2. Inactivity of Members

4.2.1. Where ABX considers that a Member has been inactive for a continuous period of 6 months in respect of its trading permissions, ABX may notify the Member that it intends to terminate its membership. Further to the above, ABX may specify annual minimum trading volumes per Member from time to time. This decision rests solely at the discretion of ABX however, ABX may invite the Member to provide written submissions as to the reason for the inactivity and likely future activity.

##### 4.3. Enforcement Actions

4.3.1. If ABX reasonably considers that a Member is not complying with the trading permission requirements, its Account Agreement or this Framework, ABX may immediately suspend or withdraw the trading permissions of a Member's access to the Exchange in whole or in part.

4.3.2. A suspension of the trading permissions of a Member by ABX will remain in force until ABX is satisfied that the Member has remedied any and all reasonably expected or actual breaches or contraventions of the above.

##### 4.4. Waiver

4.4.1. ABX may relieve any person or class of person from the obligation to comply with a provision (other than an indemnity or disclaimer provision) of this Framework generally or in a particular case or category, and either unconditionally or subject to such conditions as ABX thinks fit.

4.4.2. If any conditions on a waiver are imposed, all of the conditions must be complied with for the waiver to be effective. ABX may withdraw a waiver at anytime.

4.4.3. ABX must establish and maintain a register for recording details of relief granted under this paragraph in accordance with this Framework.

##### 4.5. Exchange Records and Information Requests

4.5.1. All records which a Member is required to maintain must be kept in writing and in the English language or in a manner which will enable them to be readily accessible by ABX and readily converted into writing in the English language.

4.5.2. ABX may direct a Member to convert records into writing and into English. That direction must be complied with by the time specified by ABX when giving the direction.

- 4.5.3. Where documentation or information is provided or made available by or on behalf of a Member in a language other than English or in a form that is not readily accessible by ABX, the Member shall bear any costs and expenses associated with translating that documentation or information into English and obtaining access to that documentation or information.
- 4.6. Proprietary Trade Disclosure
  - 4.6.1. ABX and other Members may engage in proprietary trading activities from time to time. Notwithstanding this fact, each party shall take all reasonable steps to ensure that any proprietary trading activity will not be based on any non-public price sensitive information and/or will not adversely affect the interests of any other party.

## 5. Trading Rules

### 5.1. General

- 5.1.1. A Member is responsible for the accuracy of details, the integrity and bona fides of all orders that are submitted containing their holder identification number ('HIN'), regardless of the method by which they are submitted and where an order embedded with a Member's HIN is submitted, the order is taken for all purposes under this Framework to have been submitted by or with the knowledge of the Member.

### 5.2. Orderly Exchange

- 5.2.1. ABX may take any action it considers necessary to ensure that the exchange's operation is fair, orderly and transparent, including, without limitation:
  - 5.2.1.1. suspending or halting trading in any Product for any period of time;
  - 5.2.1.2. cancelling or amending any transaction;
  - 5.2.1.3. modifying or restricting access to the Exchange by one or more Members;
  - 5.2.1.4. directing that Products be offered or settled at a price other than that provided for by this Framework, in such manner and on such conditions as it may determine;
- 5.2.2. ABX may require and the Member must agree and undertake to:
  - 5.2.2.1. not do anything which results in a Product not being both fair and orderly, or fail to do anything where failure has that effect;
  - 5.2.2.2. not take advantage of a situation arising as a result of a breakdown or malfunction in ABX's procedures or systems or an error in the Exchange;
- 5.2.3. If the Exchange is no longer able to transmit orders because of a systems or communications failure:
  - 5.2.3.1. ABX may cancel in the Exchange all orders of a Member;
  - 5.2.3.2. the Member may request ABX, on a reasonable endeavours basis, to cancel orders in the Exchange on the Member's behalf.
- 5.2.4. If ABX takes action under this Framework in relation to any Member, ABX must notify the Member(s) concerned or affected generally, as applicable, as soon as reasonably practicable.

### 5.3. In Vault Bullion

- 5.3.1. In Vault Bullion refers to Bullion that is currently held in the Vault Network.

### 5.4. Out Vault Bullion

- 5.4.1. Out Vault Bullion refers to Bullion that is being prepared for, or in transit to the Vault Network where upon deposit, it becomes marked In Vault.
- 5.4.2. Only Liquidity Providers have the ability to initially sell Bullion which is Out Vault. For the avoidance of doubt, any other Member shall only be permitted to sell Out Vault Bullion if they purchased it from a Liquidity Provider.
- 5.4.3. Where a Liquidity Provider deposits Out Vault Bullion, ABX automatically updates the Exchange records from Out Vault to In Vault Holdings. The Member possessing legal title to such Bullion will be liable for any associated storage fees from this point until sale or withdrawal.

### 5.5. Anomalous Orders and Cancellation Requests

- 5.5.1. There exists no cooling-off or set off functionality within the Exchange and that all executed transactions and resulting contractual obligations are final.
- 5.5.2. Notwithstanding this paragraph, if a Member submits an order incorrectly which is subsequently executed, and the Member wants that trade to be considered for cancellation, it must submit a

request to ABX with detailed reasons as to the event. ABX shall use reasonable endeavours to obtain the consent of the counterparty to cancel the trade if certain conditions specified in this Framework are met. Member acknowledges and agrees that there is no warranty, undertaking, guarantee or anything analogous thereto in relation to said trade being cancelled wherein the cancellation shall be at the sole discretion of the counterparty and ABX.

5.6. Unclear Instructions

5.6.1. ABX may at its discretion act upon any instruction which it believes is a reasonably clear direction from the Member or in the alternate, ABX may at its discretion refuse to act upon any authorised instruction which it believes to be unclear and/or ambiguous until such time as the Member clarifies any uncertainty.

5.7. Suspension of Trade for Failure to Comply

5.7.1. Where a Member fails to strictly comply with the reconciliation requirements of Out Vault Bullion and/or the Trust Account and ABX reasonably forms the opinion that an authorised deposit-taking institution is not responsible for said failure and the failure and/or breach is that of the Member; ABX shall be required to immediately suspend the Member's trading permissions and remove all orders until such time as the Member reconciles the Out Vault Bullion and Trust Account.

5.7.2. In the event that the Member repeatedly breaches its reconciliation obligations pursuant to this paragraph, ABX may, at its ultimate discretion, cancel the Member's ability to access the Exchange. ABX shall release the Member's Cash Balance and Holdings within a reasonable time provided there does not exist any outstanding fees and charges owing to ABX or any other Member pursuant to this Framework. Nothing within this paragraph may be construed as releasing the Member from its previously accrued deposit and/or delivery obligations with respect to any Unsettled Funds owing to the Trust Account.

## 6. Execution

### 6.1. General

6.1.1. Upon the matching of orders in the Exchange, in accordance with this Framework, a contract is formed between the Member and ABX through contract novation for the sale and acquisition of the relevant Product at the price and volume matched.

### 6.2. Order Entry

6.2.1. Orders may only be entered in the Exchange in multiples of ABX's systematically defined price steps.

6.2.2. Where an order is submitted for a quantity of greater than one (1) of a specific Product, the order may be executed in part.

6.2.3. At the end of each day, unmatched orders in the Exchange will continue to exist unless otherwise cancelled by the Member or systematically resultant of the order type.

6.2.4. Normal pricing relationships may not exist in periods such as that of high volatility or low liquidity.

### 6.3. Priority

6.3.1. All orders as entered into the Exchange shall be executed in strict price/time priority.

6.3.2. If a Member:

6.3.2.1. reduces the quantity of an order, the amendment does not affect the priority ranking;

6.3.2.2. withdraws an order, the order loses its priority ranking; and

6.3.2.3. effects any other amendments to an order, the order loses its priority ranking and will upon said amendment be treated as a new order.

## 7. Settlement

### 7.1. General

- 7.1.1. Each transaction to which a Member is a party is immediately settled against ABX by virtue of contract novation. Resultant of this, ABX is the central counterparty to all trades cleared through the Exchange, assuming all risk in relation to the financial performance and delivery obligations of each trade.

### 7.2. Delivery

- 7.2.1. Delivery of In Vault Bullion is considered to occur immediately upon the formation of a contract.
- 7.2.2. In Vault Bullion will be used before Out Vault Bullion to settle any transaction for which the selling Member has the relevant In Vault Bullion.
- 7.2.3. Delivery of Out Vault Bullion must be made on or before the Delivery Date established by the relevant contract's Delivery Rules.
- 7.2.4. ABX maintains two sets of Delivery Rules which are herein referred to as Standard Delivery and Three Day Delivery.
- 7.2.5. Section B.5. of this Framework establishes which Delivery Rules apply to each contract.
- 7.2.6. All contracts that follow Standard Delivery are subject to the following conditions and rules:
  - 7.2.6.1. ABX maintains a rolling two-week Trade Cycle during which Members may accumulate sales of Out Vault Bullion;
  - 7.2.6.2. Each Trade Cycle has a single associated Delivery Date which occurs six Business Days after the close of a Trade Cycle;
  - 7.2.6.3. All Out Vault Bullion sold during a given Trade Cycle must be deposited into the Vault Network on or before the associated Delivery Date;
  - 7.2.6.4. Any purchases of In Vault or Out Vault Bullion that occur during a given Trade Cycle may offset any deposit obligations resultant from sales of Out Vault Bullion for the same contract in the same Trade Cycle;
  - 7.2.6.5. Deposit obligations resultant from sale of Out Vault Bullion in a given Trade Cycle may not be offset by purchases of In Vault or Out Vault Bullion for the same contract that occurs after the close of said Trade Cycle even if said purchases occur on or before the associated Delivery Date;
  - 7.2.6.6. The schedule of Trade Cycles and Delivery Dates is contained in section C. of this Framework.
- 7.2.7. All contracts that follow Three Day Delivery are subject to the following conditions and rules:
  - 7.2.7.1. All Out Vault Bullion must be deposited into the Vault Network on or before three Business Days following the sale of Out Vault Bullion;
  - 7.2.7.2. Any purchases of In Vault or Out Vault Bullion that occur during a given Trading Day may offset any deposit obligations resultant from sales of Out Vault Bullion for the same contract on the same Trading Day;
  - 7.2.7.3. Deposit obligations resultant from sales of Out Vault Bullion on a given Trading Day may not be offset by purchases of In Vault or Out Vault Bullion for the same contract that occurs on subsequent Trading Days even if said purchases occur on or before the Delivery Date.

## 8. Clearing

### 8.1. General

- 8.1.1. A Member must satisfy ABX that it has in place and will maintain adequate arrangements for the clearing of all Exchange transactions entered into by the Member.

### 8.2. Sponsoring Members

- 8.2.1. ABX may grant a Member the right to engage in sponsoring activities in accordance with this Framework. Where such an election is made, the Member will be referred to as a Sponsoring Member.
- 8.2.2. A Member which is not a Sponsoring Member, but which has a Sponsoring Member for its clearing arrangements, must enter into and maintain at all times a separate written agreement (hereinafter referred to as a Sponsoring Agreement) with each of its sponsored members setting out the terms and conditions which govern their relationship. ABX may require written notice and a copy from each Sponsoring Member who utilise such Sponsoring Agreement(s).
- 8.2.3. A Member must notify ABX in writing of any amendments to a Sponsoring Agreement to which it is a party at least 30 days before the amendment becomes effective.
- 8.2.4. ABX may give reasonable directions to a Member requiring it to make (or refrain from making) amendments to the terms of any Sponsoring Agreement, and the Member must comply with those directions within the time specified by ABX.

### 8.3. Suspension and Termination of Sponsoring Members

- 8.3.1. Where a Sponsoring Member breaches any term or undertaking provided for in this Framework or its Account Agreement, ABX may suspend the Sponsoring Member's Exchange access, in whole or in part, in respect of particular Products and either remove all relevant orders of the Sponsoring Member from the Exchange or take other action ABX considers appropriate.
- 8.3.2. If a Member intends to terminate its Sponsoring Agreement with any of its sponsored members, the Member must notify ABX and its sponsored members in writing of the time and date when this will occur and any proposed further Exchange based activities.

## 9. Funds Management

### 9.1. General

- 9.1.1. All Member funds are held in segregated, regulated trust accounts with authorised deposit-taking institutions. ABX's Trust Accounts are administered and audited according to the regulations imposed under Australian law as an unlisted public corporation pursuant to the Corporations Act 2001 (Cth).

### 9.2. Use of Funds

- 9.2.1. At no point in time shall ABX use any Member's funds for the purpose of meeting financial obligations incurred by ABX, nor shall ABX permit a Member's funds to be used to meet the trading obligations of other Members.
- 9.2.2. ABX undertakes to pay interest on any Cash Balance (less any mutually agreed fee ABX may take from such interest) to each Member. Any interest will accrue to ABX wherein ABX shall pay out such interest monthly in arrears. Any such interest payable to the Member shall be calculated daily in accordance with the prevailing authorised depositing taking institution's interest rate and the Member's Cash Balance. Interest rates change frequently and ABX's authorised depositing taking institution's interest rate may be zero, or a negative percentage.
- 9.2.3. Each party is responsible for any transaction, conversion or other cost charged by its respective authorised deposit-taking institution when making any deposit or withdrawal to or from the Trust Account. The Member shall reimburse ABX for any dishonour or reversal charges that are levied from ABX's account resultant of a transaction effected by, or at the direction of the Member.

### 9.3. Margin Requirement

- 9.3.1. ABX may, at its ultimate discretion, require a Member to post Margin to the Trust Account prior to ABX extending Member the ability to trade on the Exchange.
- 9.3.2. Margin received by ABX shall be held in the Trust Account for the benefit of the Member. ABX shall only be permitted to deal with the Member's Margin in accordance with instructions given pursuant to this Framework, or in the event of a default by Member where said Margin may be used by ABX as security for any Unsettled Funds.
- 9.3.3. The percentage Margin required shall be at the sole discretion of ABX and may be amended by ABX from time to time provided ABX provides the Member with notice of said amendment which is not less than (1) Business Day.

### 9.4. Extending Credit Line

- 9.4.1. ABX shall extend to the Member a Credit Line relative to the Margin received as cleared funds in the Trust Account.

### 9.5. Depositing Funds

- 9.5.1. The Member shall be required to transfer funds by way of a credit deposit to the Trust Account.
- 9.5.2. Sufficient funds must be received and subsequently cleared in the Trust Account prior to ABX crediting the Member's Margin and/or Cash Balance.

### 9.6. Withdrawing Funds



- 9.6.1. ABX shall only remit cleared funds held in the Trust Account where the Member submits a withdrawal request effected by way of request through the Exchange or other recognised form of instruction to a recipient authorised deposit taking institution held in the name of Member.
- 9.6.2. Where ABX has received such a request it shall take reasonable steps to facilitate such a withdrawal as soon as is reasonably practicable.
- 9.7. Funds Priority
  - 9.7.1. Where a Member enters an order through the Exchange which is subsequently matched and executed, ABX shall debit or credit, at time of execution, the Trade Value from or to the Member's Available Balance.
  - 9.7.2. The Member's Available Balance is debited first against the Cash Balance of the Member, followed by the Credit Line where the Cash Balance is exhausted. In the event that the Member's net trading activities results in the use of its Credit Line, this net position is reflected as Unsettled Funds within the Exchange.
  - 9.7.3. Where the Member subsequently credits its Cash Balance by way of deposit to its Cash Balance or by the sale of Bullion through the Exchange, said credit shall be first applied to any Unsettled Funds with the remainder to be applied to the Member's Cash Balance.
  - 9.7.4. Unsettled Funds are required to be wholly reconciled in accordance with the settlement reports issued at 1700 hours Eastern Standard Time (or Eastern Daylight Time as advised from time to time) where each Member undertakes that it shall make at minimum, an equivalent credit deposit to the Trust Account.
  - 9.7.5. Where a Member fails to strictly comply with this paragraph, it may be subject to the suspension of trade and contractual damages as contained in this Framework and its Account Agreement.

## 10. Storage

### 10.1. General

- 10.1.1. All Bullion traded and stored within the Exchange is held within a given ABX Vault by a Vault Operator. Bullion in transit to another ABX Vault, in transit to a Member pursuant to a withdrawal request, or in transit to some other Approved Location as instructed by the Member shall not be tradable nor considered deposited with the Exchange.

### 10.2. Holdings

- 10.2.1. A Member's Holdings will appear on the Exchange at all times and shall be able to be sold at the Member's sole discretion subject onto to this Framework.
- 10.2.2. Ounce shall mean:
- 10.2.2.1. in the case of gold, fine troy ounces;
  - 10.2.2.2. in the case of silver, troy ounces;
  - 10.2.2.3. in the case of platinum, troy ounces;
  - 10.2.2.4. in the case of any other material, the unit as mutually agreed by the Parties.

### 10.3. Insurance

- 10.3.1. ABX shall maintain, or shall have its Vault Operators maintain comprehensive insurance policies to cover the value of its Member's Bullion from loss, theft or damage caused whilst the Member's Bullion is in the custody, care and control of ABX, its Vault Operators and/or its affiliates, agents and/or subcontractors.
- 10.3.2. ABX, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to have taken custody, care and control of a Member's Bullion where said Bullion is physically within ABX's, its Vault Operators' and/or its affiliates', agents' and/or subcontractors' possession, evidenced by a signed receipt of same. ABX, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to have relinquished custody, care and control of the Member's Bullion where said Bullion is physically within Member's or some other duly authorised person's possession, evidenced by a signed receipt of same.

### 10.4. Deposit

#### 10.4.1. General

- 10.4.1.1. ABX permits Bullion to be deposited into the Vault Network by the following entities:
- 10.4.1.1.1. Liquidity Providers; and
  - 10.4.1.1.2. Members, with prior written consent of ABX, subject to this paragraph; and
  - 10.4.1.1.3. Members, on behalf of Customers, with prior written consent of ABX, subject to this paragraph; or
  - 10.4.1.1.4. on a case by case basis at the sole discretion of ABX.
- 10.4.1.2. Notwithstanding the above, ABX may temporarily or permanently disallow future deposits for any reason or no reason.
- 10.4.1.3. Each deposit is individually inspected and verified and must be deposited into the Vault Network in one of the following manners:
- 10.4.1.3.1. directly from an Approved Refiner by an Approved Transport Services Provider, in accordance with Delivery Procedure herein;
  - 10.4.1.3.2. directly from the Vault Network by an Approved Transport Services Provider, in accordance with Delivery Procedure herein;
  - 10.4.1.3.3. directly from an Approved Location by an Approved Transport Services Provider, in accordance with Delivery Procedure herein; or

- 10.4.1.3.4. on a case by case basis at the sole discretion of ABX.
- 10.4.1.4. Bullion to be deposited into an ABX Vault will only be accepted where it has been sourced from the Approved Refiner list and satisfies the requirements as prescribed in this Framework, including but not limited to the following:
  - 10.4.1.4.1. all deposited packages are inspected and free from any sign of damage or interference;
  - 10.4.1.4.2. bar serial numbers (if applicable) correspond with those detailed in the associated delivery request and Supporting Deposit Requirements;
  - 10.4.1.4.3. Product or weight of each bar is in accordance with that detailed in the associated delivery request and Supporting Deposit Requirements;
  - 10.4.1.4.4. fineness of each bar, as shown on its hallmark, is in accordance with that detailed in the associated delivery request and Supporting Deposit Requirements;
  - 10.4.1.4.5. brand on each bar, as shown on its hallmark, is in accordance with that detailed in the associated delivery request and Supporting Deposit Requirements; and
  - 10.4.1.4.6. for Gold 100 gram bars, they may be individually encapsulated transparent packaging and in such case, the seal of such packaging shall be unbroken.
- 10.4.1.5. All costs associated with a deposit are borne by the depositor.
- 10.4.1.6. ABX may refuse to accept any such deposit or part thereof where ABX has a reasonable belief that the Member's Bullion does not satisfy the requirements of this Framework.
- 10.4.2. Delivery Procedure
  - 10.4.2.1. Liquidity Providers
    - 10.4.2.1.1. For a Liquidity Provider depositing Gold 1kg Bar; Variable Weight Bar (Gold, Platinum, Silver) Products, the Supporting Deposit Requirements due upon Deposit, unless otherwise noted herein, shall include:
      - 10.4.2.1.1.1. Quality Documents represented by:
        - 10.4.2.1.1.2. Refiner Certificate; and
          - a. Refiner Bar List.
        - 10.4.2.1.1.3. Chain of Integrity:
          - a. original purchase invoice(s);
          - b. storage invoice(s) from date of purchase to present;
          - c. Vault Network or Approved Location bar list; and
          - d. Chain of Integrity shall show uninterrupted storage within Vault Network and/or an Approved Location together with any movements between Vault Network and Approved Locations conducted by Approved Transport Service Providers from time of purchase to present.
    - 10.4.2.1.2. For a Liquidity Provider depositing Gold 10oz Bar; Gold 100 gram Bar; Silver 100oz Bar; Silver 1kg Bar; Platinum 1kg Bar Products, the Supporting Deposit Requirements due upon Deposit, unless otherwise noted herein, shall include:
      - 10.4.2.1.2.1. Quality Documents represented by:
        - a. Gold 10oz bars, may include a Refiner Certificate or Refiner Bar List
        - b. Gold 100 gram bars shall include a Refiner Certificate or Refiner Bar List
        - c. Silver-100oz bars may include a Refiner Certificate or Refiner Bar List

- d. Silver 1kg bars may include a Refiner Certificate or Refiner Bar List
- e. Platinum 1kg bars may include a Refiner Certificate or Refiner Bar List
- 10.4.2.1.2.2. Chain of Integrity:
- 10.4.2.1.2.3. Vault Network or Approved Location bar list;
  - a. a standing and binding acknowledgement and representation for each Deposit of the following:

“We, the depositing Liquidity Provider or Market Maker, hereby declare and warrant, without exception, that each bar represented in any Deposit into any Vault Operator, has been deposited into such Vault Operator directly from an Approved Refiner or directly from an Approved Location or directly from the Vault Network, in each case by an Approved Transport Service Provider, with exception to a deposit within the same location of same Vault Operator, and furthermore, each bar represented in the Deposit has never left the control of an Approved Refiner, Approved Location, Approved Transport Service Provider or Vault Network from the time of purchase by such Liquidity Provider or Market Maker to present.”

- 10.4.2.1.3. For a Liquidity Provider depositing any Product, at the sole discretion of ABX, however, not to exceed one in ten deposits, the Supporting Deposit Requirements due upon Deposit, unless otherwise noted herein, shall include:
  - 10.4.2.1.3.1. all original purchase invoice(s) for such deposit;
  - 10.4.2.1.3.2. all storage invoice(s) for such deposit from date of purchase to date of deposit; and
  - 10.4.2.1.3.3. Copy of Refiner Certificate and Refiner Bar List, if any.
- 10.4.2.2. Members, Members on behalf of Customers
  - 10.4.2.2.1. For a Member depositing any Product on behalf of Customers, the Supporting Deposit Requirements due upon Deposit, unless otherwise noted herein, shall include:
    - 10.4.2.2.1.1. Quality Documents represented by:
      - a. Gold 1kg Bars shall include a Refiner Certificate or Refiner Bar List
      - b. Gold 10 oz Bars may include a Refiner Certificate or Refiner Bar List
      - c. Gold 100 gram Bars shall include a Refiner Certificate or Refiner Bar List
      - d. Fixed Weight Silver Bullion in 100oz bars may include a Refiner Certificate
      - e. Fixed Weight Silver Bullion in kilo bars may include a Refiner Certificate
      - f. Platinum 1 kg Bars may include a Refiner Certificate or Refiner Bar List
      - g. Variable Weight Gold, Platinum and Silver Bars shall include at least one of:
        - i. Refiner Certificate;
        - ii. Refiner Bar List.
    - 10.4.2.2.1.2. Chain of Integrity:
      - a. original purchase invoice(s);
      - b. storage invoice(s) from date of purchase to present;
      - c. Vault Network or Approved Location bar list;

- d. Chain of Integrity must show uninterrupted storage within Vault Network and/or an Approved Location together with any movements between Vault Network and Approved Locations conducted by Approved Transport Service Providers from time of purchase to present.

#### 10.4.2.3. All Deposits

- 10.4.2.3.1. For the avoidance of doubt, a deposit not in accordance with Delivery Procedure shall be rejected.
- 10.4.2.3.2. Notwithstanding the provisions as set forth herein, ABX, at its sole discretion, may require additional or alternative documentation to satisfy Supporting Documentation Requirements.
- 10.4.2.3.3. Where approved by ABX, the Liquidity Provider, Market Maker, Member or Member on behalf of Customer deposit shall be made on a Delivery Date where the following is satisfied:
  - 10.4.2.3.3.1. sufficient notice is provided by the Member to ABX;
  - 10.4.2.3.3.2. delivery of the Bullion, which is to be deposited for the Member and made to an ABX Vault at the Member's expense and risk;
  - 10.4.2.3.3.3. ABX reasonably believes that the facilitation of storage of Bullion for the Member is legal insofar as the movement of the Bullion would not breach any applicable law, regulation, court order or otherwise.
- 10.4.2.3.4. Where a deposit is made pursuant to this paragraph, said deposit may take up to forty-eight (48) hours to be credited to the Member's Holdings and available within the Exchange. Until such time as the Bullion is credited to the Member's Holdings, the Member shall not be permitted to trade on Bullion, the subject of such a deposit. The Member's Holdings within the Exchange shall be credited according to the Product and/or weight of Bullion being deposited.
- 10.4.2.3.5. ABX may, at its ultimate discretion, prescribe and/or amend reasonable minimum deposit quantities or volumes for the Member at each ABX Vault. Where a minimum is prescribed, it is listed within the contract specifications.

#### 10.4.3. Quarantined Bullion

- 10.4.3.1. Where any damage or interference is discovered, or a discrepancy is found between the delivery request or Supporting Documents and that of the bullion being deposited, or where it is deemed that any Product specifications may not have been met, the Vault Operators will place the Bullion within the Quarantine Area.
- 10.4.3.2. Bullion stored within the Quarantine Area will be fully insured on a said to contain basis in accordance with its Supporting Documents however will not be accepted on the Exchange until such time as the Bullion has been deemed to be free from damage and interference and in accordance with its delivery request and Supporting Documents.
- 10.4.3.3. ABX will notify all affected Members immediately where any Bullion is placed within the Quarantine Area and engage all appropriate service providers including but not limited to inspection and stocktake audit service providers to determine the authenticity of the anomalous deposit. All reasonable costs associated with this process shall be borne by the Member who arranged and/or facilitated the delivery of the anomalous bullion.

#### 10.4.4. Notice

- 10.4.4.1. Where a Liquidity Provider wishes to deposit Out Vault Bullion in accordance with this paragraph, sufficient notice must be provided where said notice:

- 10.4.4.1.1. provides any and all information requested by ABX. This includes, but is not limited to, details of all Bullion to be deposited, and details of delivery, as prescribed in this Framework; and
- 10.4.4.1.2. provides as much notice as is reasonably required by ABX in advance of the Delivery Date. This notice period will vary depending upon the circumstances including but not limited to:
  - 10.4.4.1.2.1. whether the Liquidity Provider has made previous Out Vault deposits to ABX and/or the ABX Vault in question;
  - 10.4.4.1.2.2. whether the Bullion being deposited is held with the same Vault Operator; and
  - 10.4.4.1.2.3. the Vault Operator's other engagements.
- 10.4.4.1.3. Where said notice does not provide ABX the requisite amount of time to validate the deposit of the Bullion, the delivery shall be processed as soon as is reasonably practicable, unless otherwise agreed by the Parties;
- 10.4.4.2. Where the Member wishes to deposit Bullion which has been externally sourced in accordance with this paragraph, sufficient notice must be provided where said notice:
  - 10.4.4.2.1. provides any and all information requested by ABX. This includes, but is not limited to, details of all Bullion to be deposited, and details of delivery, as prescribed in this Framework; and
  - 10.4.4.2.2. provides five (5) Business Days or such greater time as advised by ABX in advance of the Delivery Date. Where said notice does not provide ABX the requisite amount of time to validate the deposit of the Bullion, the delivery shall be processed on the following Delivery Date where possible, unless otherwise agreed by the Parties;
- 10.4.5. Deposit Guarantee
  - 10.4.5.1. Each Member acknowledges and agrees that where they deposit Bullion into the Vault Network, said Member shall remain wholly and individually responsible for the standards of fineness, quality and weight of said Bullion until it is withdrawn from the Vault Network. Transportation between ABX Vaults and/or removal of the Bullion by a specialist inspection organisation for testing of any nature whatsoever shall not constitute withdrawal of said Bullion from the Vault Network.
  - 10.4.5.2. Where it is found that Bullion which has been deposited in the Vault Network has been tampered or interfered with in any way whatsoever, or is subsequently found to not meet the standards of fineness, quality and weight by any means howsoever, the Member who deposited the anomalous Bullion, identified by reference to the serial number of the Bullion recorded at date of deposit shall be held wholly and individually responsible for said deficiency and required pursuant to this Framework to replace said Bullion to the requisite fineness, quality and weight, as previously mentioned, within five (5) Business Days, in addition to any other specification or requirement of this Framework.
  - 10.4.5.3. Where a Member breaches any term of this Framework, or enters into administration, liquidation or bankruptcy, said Member shall assume any and all destructive assay, recast fees and other incidental costs, as necessarily incurred to validate the standards of fineness, quality and weight of its deposited Bullion.
- 10.5. Withdrawal



#### 10.5.1. General

- 10.5.1.1. Members may, at their absolute discretion, notify ABX to request a withdrawal of its Bullion Holdings from an ABX Vault at all times. The Member's withdrawal request will be made for the next Delivery Date, whereby ABX shall debit the Member's Holdings on the Exchange and release the Bullion subject to the withdrawal request.
- 10.5.1.2. ABX may refuse to grant any such withdrawal or part thereof where ABX has a reasonable belief that the Member's Bullion does not satisfy the requirements of this Framework.

#### 10.5.2. Procedure

- 10.5.2.1. ABX shall facilitate the Bullion to be withdrawn from an ABX Vault on a last in, first out (LIFO) basis where the Bullion withdrawn is sourced from either the Approved Refiner list or Former Approved Refiner list (where applicable) and satisfies the requirements as prescribed in this Framework.
- 10.5.2.2. ABX may, at its ultimate discretion, prescribe and/or amend reasonable minimum withdrawal quantities or volumes for the Member at each ABX Vault. Where a minimum is prescribed, it is listed within the contract specifications.
- 10.5.2.3. Where approved by ABX, the Member may personally withdraw Bullion on a Delivery Date where the following is satisfied:
  - 10.5.2.3.1. sufficient notice is provided by the Member to ABX;
  - 10.5.2.3.2. withdrawal of the Bullion is to be given to the Member at the Member's expense and risk at the ABX Vault;
  - 10.5.2.3.3. ABX reasonably believes that the facilitation of storage of Bullion for the Member is legal insofar as the movement of the Bullion would not breach any applicable law, regulation, court order or otherwise.
- 10.5.2.4. Where approved by ABX, ABX may facilitate the delivery of Bullion from an ABX Vault on a Delivery Date where the following is satisfied:
  - 10.5.2.4.1. sufficient notice is provided by the Member to ABX;
  - 10.5.2.4.2. delivery of the Bullion, which is to be withdrawn for the Member and made to an Approved Location is at the risk of ABX until release and subsequent delivery of the Bullion wherein the Bullion shall then be at the Member's expense and risk;
  - 10.5.2.4.3. ABX reasonably believes that the facilitation of storage of Bullion for the Member is legal insofar as the movement of the Bullion would not breach any applicable law, regulation, court order or otherwise.
- 10.5.2.5. Where a withdrawal is made pursuant to this paragraph, said withdrawal may take up to forty-eight (48) hours to be debited to the Member's Holdings and removed from the Exchange. Where the Member requests to withdraw Bullion pursuant to this paragraph, the Member's Holdings shall be debited according to the Product and weight being withdrawn.
- 10.5.2.6. ABX provides no assurances or guarantees whatsoever that the precious metal which is withdrawn from an ABX Vault is identical to the Bullion that may have been originally deposited by the Member (if applicable). Notwithstanding the above, ABX shall ensure that where the Member withdraws Bullion pursuant to this paragraph, the Bullion that is delivered to the Member shall be one of the following:

10.5.2.6.1. in the case of fixed weight contracts, of the same prescribed form of Product; or

10.5.2.6.2. in the case of various weight pooled contracts, of an identical Ounce weight.

10.5.3. Notice

10.5.3.1. Where the Member wishes to withdraw Bullion in accordance with this paragraph, ABX and its Vault Operators use commercial best efforts to facilitate the Member's withdrawal as quickly as possible. Notwithstanding the above, the Member must provide any and all information requested by ABX to assist this process. This includes, but is not limited to, details of all Bullion to be withdrawn, and details of delivery, as prescribed in this Framework.

10.6. Custodial Arrangements

10.6.1. ABX shall act as bailee of the Member's Holdings unless otherwise expressly agreed between ABX and the Member. ABX may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein.



## 11. Transportation

### 11.1. General

- 11.1.1. ABX provides all reasonable assistance to its Member's in facilitating the delivery of Bullion to or from an Approved Location.
- 11.1.2. ABX makes no representation or warranty that the Member will be able to deliver to a particular Approved Location.
- 11.1.3. Whether the local laws of a particular jurisdiction allow Bullion to be delivered to a particular Approved Location in that jurisdiction is ultimately the responsibility of the Member.

### 11.2. Approved Location

- 11.2.1. ABX maintains a list of ABX Vaults and Approved Locations that Members are permitted to utilise. For the avoidance of doubt, ABX may update these lists at its ultimate discretion.

### 11.3. Facilitated Delivery

- 11.3.1. The Member may request ABX to arrange delivery of Bullion to or from an Approved Location. Each delivery request shall be on a case by case basis wherein the Member will be required to comply with this paragraph.
- 11.3.2. ABX may temporarily or permanently cease arranging delivery for the Member's for any reason or no reason.
- 11.3.3. ABX may refuse to accept any such deposit or part thereof where ABX has a reasonable belief that the Member's Bullion does not satisfy the requirements of this Framework.
- 11.3.4. Where the Member requests ABX to arrange delivery of Bullion to or from an Approved Location, the Member is liable for any designated carrier charges, insurance charges incurred, customs duties, tariffs or any other administrative or regulatory charges, taxes, fees or imposts related to said transportation and delivery of the Bullion to or from an Approved Location.

## 12. Audit and Inspection

### 12.1. Audit Threshold

- 12.1.1. Where the total value of Bullion stored in each ABX Vault exceeds USD 5 Million, ABX shall submit itself to the audits and inspections contained within this paragraph in accordance with the Framework.

### 12.2. Financial Audit

- 12.2.1. ABX annually appoints an industry-leading statutory auditor, as required by a public company under the Corporations Act 2001 (Commonwealth), to verify that ABX is, and remains, financially sound and compliant with International Financial Reporting Standards ('IFRS') as prescribed by the International Accounting Standards Board ('IASB').
- 12.2.2. ABX has appointed DKM Group, an independent accountancy and financial services firm operating within Australia. DKM Group's audited financial reports of ABX are publically available through the Australian Securities and Investments Commission.

### 12.3. Stocktake Audit

- 12.3.1. ABX submits itself annually to a minimum of two (2) stocktake audits per ABX Vault by independent and reputable auditors to verify and ensure transparent and accurate Holdings.
- 12.3.2. All stocktake audits shall be made available to Members.
- 12.3.3. ABX has appointed BDO Audit Pty Ltd, an independent member firm of BDO International Ltd, a UK company limited by guarantee.

### 12.4. Inspection Audit

- 12.4.1. ABX submits itself annually to an inspection audit in each ABX Vault by independent and reputable inspection agencies to verify and ensure the quality and authenticity of the Holdings through the performance of specialist inspection, weighing and/or assaying services.
- 12.4.2. ABX has appointed Inspectorate International Limited, a member firm of the Bureau Veritas Group.

### 12.5. Discrepancies

- 12.5.1. Any significant discrepancies identified during any ABX audit will be brought to ABX and its Members attention promptly and in any case, within seventy-two (72) hours of discovery.

### 13. Approved Refiners

#### 13.1. General

- 13.1.1. At all times ABX maintains an Approved Refiner List which details the professional precious metal organisations that are eligible to deposit and have their Bullion traded on the Exchange.
- 13.1.2. From time to time, ABX may amend its Approved Refiner List at its sole discretion. Where an approved refiner is removed from Approved Refiner List, it will be recorded and published on the Former Approved Refiner List.

#### 13.2. Supplier Due Diligence

- 13.2.1. Any new refiner and all Approved Refiners are subject to initial and annual ongoing supplier due diligence to ensure that the standards of fineness, quality and weight of all Bullion deposited and traded on the Exchange.
- 13.2.2. In assessing whether a professional precious metal organisation is eligible for inclusion on the Approved Refiner List, ABX may take into account any and all information available to it, including but not limited to the following:
  - 13.2.2.1. years of operation of the applicant as a professional precious metal organisation;
  - 13.2.2.2. the applicant's annual precious metal production volumes;
  - 13.2.2.3. net tangible assets of the applicant;
  - 13.2.2.4. applicant's ownership structure, financial standing and reputation within the market;
  - 13.2.2.5. adherence to best practice anti-money laundering and counter-terrorism financing practices.
- 13.2.3. ABX reserves the right to admit, remove or place extraordinary requirements on any Approved Refiner and is under no obligations to provide reasons or just cause for any of its actions under this paragraph.
- 13.2.4. Following each review, any necessary and relevant actions will be taken to assure each Approved Refiner continues to provide industry leading services to ABX and its Members.

#### 13.3. Approved Refiners

- 13.3.1. ABX's Approved Refiner List as current at the date of publication of this Framework is published at Appendix A.1.

#### 13.4. Former Approved Refiners

- 13.4.1. ABX's Former Approved Refiner List as current at the date of publication of this Framework is published at Appendix A.2.
- 13.4.2. From the date of the removal of a professional precious metal organisation from the Approved Refiner List, Bullion from a Former Approved Refiner will no longer be eligible to be deposited on the Exchange. ABX MAY, on a case by case basis and in the sole discretion of ABX, accept bars produced from Refiners on the Former List, should such bars have been produced prior to date Refiner went on the Former List.
- 13.4.3. Where Bullion from a Former Approved Refiner continues to be held by a Member as a Product within the Exchange, the removal of a professional precious metal organisation from the Approved Refiner List shall in no way affect a Member's rights under this Framework to deal with said Bullion on the Exchange until such time as the Bullion is withdrawn from ABX. Upon any withdrawal of any Former Approved Refiner Bullion from ABX, said Bullion then become ineligible for redeposit and trade on the Exchange.

## 14. Anti-Money Laundering and Counter-Terrorism Financing

### 14.1. General

- 14.1.1. ABX and its Members are required to maintain a comprehensive anti-money laundering and counter-terrorism financing programs to ensure the mitigation and reporting of all money-laundering and terrorism-financing activities.
- 14.1.2. ABX has implemented a comprehensive Member due diligence programs to identify, verify and monitor its Member's exchange activities in accordance with best practice AML Obligations as prescribed by the Australian Transaction Reports and Analysis Centre (AUSTRAC) and the Financial Action Task Force (FATF) Recommendations.
- 14.1.3. ABX regularly monitors changes in regulation and policy impacting its AML Obligations and may, at its sole discretion, conduct Member compliance audits to ensure the adoption of best practice anti-money laundering and counter-terrorism financing programs including but not limited to reviewing the identification and verification information retained to ensure compliance with the above.

### 14.2. Identity Verification

- 14.2.1. ABX may utilise electronic verification methods to verify the identity of the Member in order to discharge its AML Obligations. Where the Member does not wish ABX to utilise electronic verification methods to verify its identity; the Member shall contact ABX in writing requesting an alternative means of verification.
- 14.2.2. Without limiting the aforementioned electronic verification methods, ABX may request a credit reporting agency, or any analogous organisation, to provide an assessment of whether the personal information provided for within the Member's Account Application matches (in whole or part) personal information contained in a credit information file in the possession or control of the credit reporting agency. Where ABX is unable to verify the Member's identity via electronic verification methods, ABX may contact the the Member and provide reasonable information to the Member as is required as to why it was unable to use electronic verification services, in addition to offering an alternative means of verification.

### 14.3. Access to information

- 14.3.1. ABX reserves the right, and Member hereby grants ABX an absolute and irrevocable right to release any information collected by ABX in order to discharge its obligations under the AML Obligations to the relevant government authorities, regulatory bodies and/or other necessarily empowered organisations without notice provided the release of information is required to satisfy ABX's purposes or required under the AML Obligations.
- 14.3.2. Where ABX has requested documentation under this paragraph from a Member, and that person refuses to comply with the request whether, expressly, impliedly or by conduct; at such time of refusal, ABX may revoke, suspend and/or terminate the Member's access to the Exchange in accordance with this Framework and its Account Agreement.
- 14.3.3. Where ABX has retained, collected and/or recorded information pursuant to this Framework, ABX reserves the right to charge an administrative fee for viewing any and all retained, collected or recorded information.
- 14.3.4. ABX undertakes to take reasonable steps to ensure all retained, collected and recorded information of the Member are accurate and secure, and not release, disseminate or otherwise,

to any other persons whosoever any information for personal gain unless required or compelled by law.

## 15. Miscellaneous

### 15.1. General

- 15.1.1. Words importing the singular shall, where the context permits or requires, include the plural and vice versa. Words importing gender or the neuter shall include both genders and the neuter. Words importing persons shall, where the context permits or requires, include natural persons, any public bodies and any body of persons, corporate or unincorporated.
- 15.1.2. This agreement may be comprised of any number of counterparts and all such counterparts when executed and taken together shall constitute this Framework.
- 15.1.3. Members authorise ABX to undertake any further searches or information gathering activities relating and/or connected to this Framework.
- 15.1.4. If any of the Clauses of this Framework are held to be invalid or unenforceable, said invalid or unenforceable Clause shall be read down and/or severed to the extent of its invalidity wherein the remainder of the Framework shall continue to bind the Parties.
- 15.1.5. ABX may assign its rights or delegate its obligations under this Framework to a third party through written notice to the Member. The Member is not permitted to assign any of its rights or duties under this Agreement to any third party without written authorisation from ABX.

### 15.2. Amendments

- 15.2.1. ABX may amend this Framework at any time by providing notice. The Member is deemed to accept and agree to the amendment unless it notifies ABX to the contrary within ten (10) Business Days of the date of said amendment notice. Each amendment notice shall be issued by way of notification through the Exchange upon login. Any amendment to this Framework will come into effect on the date specified by ABX which will, in most cases, be at least ten (10) Business Days after the notice of amendment has been issued. Any amended agreement will supersede any previous agreement between the Parties and shall govern any transaction entered into after, or outstanding on, the date of the new framework coming into effect.

### 15.3. Governing Law

- 15.3.1. This Framework shall be governed by and construed in accordance with the laws in force in the State of Queensland, Australia, and ABX and each Member submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in respect of the State of Queensland.

### 15.4. Communications

- 15.4.1. ABX may record and/or monitor incoming or outgoing communications, on any advertised, operated or related numbers or addresses of ABX, under or in connection with this Framework, without any other prior notice provided to Member. Where a recording is made pursuant to this paragraph, said recording shall be the sole property of ABX and evidence the truth of its contents. The Member shall not be entitled to access, copy, compel delivery or otherwise, any recording whatsoever unless otherwise required by law.
- 15.4.2. ABX may, from time to time, share the Member's personal information with ABX's related organisations such as those within the same business group and/or its operational suppliers where reasonably required.
- 15.4.3. This Agreement shall be construed and interpreted in English. Where ABX provides this agreement translated in any other language to any other jurisdiction, the Member acknowledges and agrees that the translation shall only be construed as indicative of the English

version and where there exists any inconsistency between the translated version and the English version, the English version shall prevail.

15.5. Intellectual Property Ownership

- 15.5.1. All copyright and all other Intellectual Property Rights (which “Intellectual Property Rights” shall mean all intangible property rights whether registrable or unregistrable and which shall include but not be limited to any trademarks, copyright, patents, designs, data or trade secrets) subsisting in anything to which ABX provides under or in connection with this Framework or the Account Agreement vests wholly and exclusively in ABX.
- 15.5.2. The Member hereby assigns to ABX absolutely the entire copyright and all other Intellectual Property Rights subsisting in any new Intellectual Property Rights created whether in collaboration or otherwise with the Member, and all other rights of whatever nature whether now known or created in the future, to which the Member may be entitled by virtue of the prevailing law in force resultant of the existence of this Framework.

## A. Approved Refiner Lists

### A.1. Current Approved Refiner List

Refiner	Refinery Location	Country	Metal			Trading Hubs		
ABC Refinery (Australia) Pty Ltd	Sydney	Australia	AU	AG	PT	BR	SY	SU
Al Etihad Gold Refinery DMCC	Dubai	UAE	AU	AG			DX	
Argor-Heraeus SA	Mendrisio	Switzerland	AU	AG	PT		All Hubs	
Asahi Pretec Corp	Kobe City	Japan	AU	AG	PT		All Hubs	
Asahi Refining Canada Limited	Brampton	Canada	AU	AG			All Hubs	
Asahi Refining USA Inc.	Salt Lake City	USA	AU	AG			All Hubs	
Aurubis AG (formerly Norddeutsche Affinerie AG)	Hamburg	Germany	AU	AG			All Hubs	
Austrian Mint	Vienna	Austria	AU			BR	SY	
CCR Refinery - Glencore Canada Corporation	Montreal	Canada	AU	AG			All Hubs	
Emirates Gold DMCC	Dubai	UAE	AU	AG			DX	
Heraeus Deutschland GmbH & Co. KG	Hanau	Germany	AU	AG	PT		All Hubs	
Heraeus Ltd Hong Kong	Fanling	Hong Kong	AU	AG	PT		All Hubs	
Heraeus Metal Processing LLC	Wartburg/Santa Fe Springs	USA			PT		All Hubs	
Heraeus South Africa (Pty) Ltd.	Port Elizabeth	South Africa			PT		All Hubs	
Johnson Matthey Inc	West Deptford	USA			PT		All Hubs	
Johnson Matthey PLC	Royston	United Kingdom			PT		All Hubs	
LS Nikko Copper Inc	Onsan	Korea, Republic of	AU	AG			All Hubs	
Metalor Technologies (Hong Kong) Ltd	Kwai Chung	Hong Kong	AU				All Hubs	
Metalor Technologies SA	Marin	Switzerland	AU	AG	PT		All Hubs	
Metalor Technologies Singapore Pte Ltd	Singapore	Singapore	AU				All Hubs	
Metalor USA Refining Corp.	North Attleboro	USA	AU	AG			All Hubs	
Mitsubishi Materials Corp.	Naoshima	Japan	AU	AG			All Hubs	
Mitsui Mining & Smelting Co., Ltd	Takehara	Japan	AU	AG			All Hubs	
Pamp SA	Castel San Pietro	Switzerland	AU	AG	PT		All Hubs	
Rand Refinery (Pty) Ltd	Germiston	South Africa	AU	AG			All Hubs	
Republic Metals Corporation	Miami	USA	AU	AG			All Hubs	
Royal Canadian Mint	Ottawa	Canada	AU	AG			All Hubs	



*Current Approved Refiner List Continued*

Refiner	Refinery Location	Country	Metal			Trading Hubs		
Solar Applied Materials Technology Corp.	Danong Village	Taiwan	AU	AG	PT		All Hubs	
Sumitomo Metal Mining Co., Ltd	Toyo, Saijo	Japan	AU	AG			All Hubs	
Tanaka Kikinzoku Kogyo K.K.	Hiratsuka	Japan	AU	AG	PT		All Hubs	
United States Mint	West Point	USA	AU	AG		BR	SY	
Valcambi S.A.	Balerna	Switzerland	AU	AG	PT		All Hubs	
Western Australian Mint (T/a The Perth Mint)	Perth Airport	Australia	AU	AG			All Hubs	

**A.2. Former Approved Refiner List**

Refiner	Refinery Location	Country	Metal			Trading Hubs			Date Added to Former List
Austrian Mint	Vienna	Austria		AG			Global Hubs		NA
China Gold Coin Incorporation	Shenzhen	China	AU				All Hubs		10-03-17
Elemetal Refining LLC	Dallas	USA	AU	AG			All Hubs		31-03-17
Engelhard	Multiple	Multiple	AU	AG			All Hubs		30-06-04
Johnson Matthey Inc	Salt Lake City	USA	AU	AG			All Hubs		13-11-07
Johnson Matthey Ltd	Brampton	Canada	AU	AG			All Hubs		04-03-15
NTR Metals	Dallas	USA	AU	AG			All Hubs		31-03-17
Ohio Precious Metals	Ohio	USA	AU	AG			All Hubs		31-05-15
Royal Canadian Mint	Winnipeg/Ottawa	Canada			PT		All Hubs		NA
United States Mint	West Point	USA	AU	AG			Global Hubs		NA

## B. Product and Contract Code Tables

### B.1. Product Codes

PRODUCT CODES			
Product	Metal	Fineness	Product Code
1/2 oz Pool	Gold	995	GPO
1 kg Bar	Gold	9999	GMG
1 kg Bar 995	Gold	995	GMV
Wholesale AAU 10 kg	Gold	9999	GMW
10 oz Swiss Bar	Gold	9999	GXO
100 g Swiss Bar	Gold	9999	GCG
100 g Cast Bar 9999	Gold	9999	GCF
100 g Pool	Gold	9999	GKC
Australian Kangaroo	Gold	9999	GAK
Austrian Philharmonic	Gold	9999	GAP
Canadian Maple	Gold	9999	GCM
1 oz Pool	Silver	999	SPO
100 oz Bar	Silver	999	SCO
200 oz Pool	Silver	999	SK2
1 kg Bar	Silver	999	SMG
1 kg Bar 999	Silver	999	SMT
10 oz Minted Bar	Silver	999	SXO
American Eagle	Silver	999	SAE
Australian Kookaburra	Silver	999	SAO
Canadian Maple	Silver	999	SCM
1 kg Bar	Platinum	9995	PMG

## B.2. Fineness Codes

<b>FINENESS CODES</b>	
<b>Fineness</b>	<b>Code</b>
9999	1
9995	3
999	5
995	7

<b>TRADING HUB CODES</b>		
<b>Trading Hub</b>	<b>Trading CCY</b>	<b>Hub Code</b>
Brisbane	AUD	BR
Sydney	AUD	SY
Sydney	USD	SU
Hong Kong	USD	HK
Singapore	USD	SG
Dubai	USD	DX
Zurich	USD	ZR
London	USD	LO
New York	USD	NY

## B.3. Trading Hub Codes

#### B.4. Contract Ticker Code Table

		Trading Hubs								
		BR	SY	SU	HK	SG	DX	ZR	LO	NY
Product Codes	GPO	GPOBR7	GPOSY7							
	GMG	GMGBR1	GMGSY1	GMGSU1	GMGHK1	GMGSG1	GMGDX1	GMGZR1	GMGLO1	GMGNY1
	GMV						GMVDX7			
	GMW			GMWSU1	GMWHK1	GMWSG1	GMWDX1	GMWZR1	GMWL O1	GMWNY1
	GKC			GKCSU1	GKCHK1	GKCSG1	GKCDX1	GKCZR1	GKCLO1	
	GXO	GXOBR1	GXOSY1	GXOSU1	GXOHK1	GXOSG1		GXOZR1	GXOLO1	GXONY1
	GCG	GCGBR1	GCGSY1	GCGSU1	GCGHK1	GCGSG1		GCGZR1		
	GCF						GCFDX1			
	GAK	GAKBR1	GAJSY1							
	GAP	GAPBR1	GAPSY1							
	GCM	GCMBR1	GCMSY1							
	SPO	SPOBR5	SPOSY5							
	SCO	SCOBR5	SCOSY5	SCOSU5	SCOHK5	SCOSG5		SCOZR5		SCONY5
	SCW			SCWSU5	SCWHK5	SCWSG5	SCWDX5	SCWZR5		SCWNY5
	SK2			SK2SU5	SK2HK5	SK2SG5	SK2DX5			
	SMG	SMGBR5	SMGSY5	SMGSU5	SMGHK5	SMGSG5		SMGZR5		SMGNY5
	SMT						SMTDX5			
	SXO	SXOBR5	SXOSY5							
	SAE	SAEBR5	SAESY5							
	SAO	SAOBR5	SAOSY5							
	SCM	SCMBR5	SCMSY5							
	PMG			PMGSU3	PMGHK3	PMGSG3		PMGZR3	PMGLO3	PMGNY3

## B.5. Contract Specifications

### B.5.1. Gold Contracts

<b>½ Ounce Pool</b>	
<b>Product Code</b>	GPO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	½ fine troy ounce gold Pooled Contract, consisting of gold cast bars of minimum fineness of 995, and bearing the identifying stamp of a refiner as per Table A-1: Approved Refiner
<b>Contract Size</b>	½ fine troy ounce
<b>Fineness</b>	Min. 995
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	400 fine troy ounces (800 lots)
<b>Minimum Deposit Quantity</b>	400 fine troy ounces (800 lots)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rule</b>	Standard Delivery

<b>1 kg Bar</b>	
<b>Product Code</b>	GMG
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 kilogram (32.148 fine troy ounces) gold cast bar, of minimum fineness 999.9, and bearing a serial number and identifying stamp of as per Table A-1: Approved Refiner excluding bars produced by Emirates Gold DMCC or Al Etihad Gold Refinery DMCC
<b>Contract Size</b>	32.148 fine troy ounces
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	All Hubs
<b>Price Quotation Currency</b>	United States (USD) or Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery in BR, SY, SU, ZR, LO, and NY. Three Day Delivery in HK, SG and DX.

<b>100 G Pool</b>	
<b>Product Code</b>	GKC
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	100 Gram (3.215 Fine Troy Ounces) Gold Pooled Contract, consisting of 100G or any 1KG gold bars of minimum fineness of 999.9, and bearing the identifying stamp of a refiner as per 1Table A-1: Approved Refiner excluding bars produced by Emirates Gold DMCC or Al Etihad Gold Refinery DMCC
<b>Contract Size</b>	3.215 fine troy ounces
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	DX, HK, LO, SG, SU, ZR
<b>Price Quotation Currency</b>	United States (USD)
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot) Premiums apply*: 100gram bar = 0.25%; 1kg bar = par *subject to change depending on market conditions
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Three Day Delivery

<b>1 kg Bar 995</b>	
<b>Product Code</b>	GMV
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 kilogram (31.990 fine troy ounces) gold cast bar, of minimum fineness 995.0, and bearing a serial number and identifying stamp of either Emirates Gold DMCC or Al Etihad Gold Refinery DMCC; bars bearing any other identifying stamp will not be accepted
<b>Contract Size</b>	31.990 fine troy ounces
<b>Fineness</b>	Min. 995
<b>Applicable Trading Hubs</b>	DX
<b>Price Quotation Currency</b>	United States Dollars and Cents (USD)
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Three Day Delivery



<b>Wholesale AAU 10 kg</b>	
<b>Product Code</b>	GMW
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	10 x 1 kilogram (32.148 fine troy ounces) gold cast bars, of minimum fineness 999.9, and bearing a serial number and identifying stamp of as per Table A-1: Approved Refiner, excluding bars produced by Emirates Gold DMCC or Al Etihad Gold Refinery DMCC
<b>Contract Size</b>	10 fine kilograms
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	DX, HK, LO, NY, SG, SU, ZR
<b>Price Quotation Currency</b>	United States (USD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	10 kilograms (1 lot)
<b>Minimum Deposit Quantity</b>	10 kilograms (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>10 oz Swiss Bar</b>	
<b>Product Code</b>	GXO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	10 ounce gold minted bar, of minimum fineness 999.9, and bearing a serial number and identifying stamp from a Swiss refinery listed within Table A-1: Approved Refiner.
<b>Contract Size</b>	10 fine troy ounces
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	All Hubs except DX
<b>Price Quotation Currency</b>	United States (USD) or Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>100 g Swiss Bar</b>	
<b>Product Code</b>	GCG
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	100 gram (3.215 fine troy ounces) gold cast bar, of minimum fineness 999.9, and bearing a serial number and identifying stamp from a Swiss refinery listed within Table A-1: Approved Refiner.
<b>Contract Size</b>	3.215 fine troy ounces
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	BR, SY, SU, HK, SG, ZR
<b>Price Quotation Currency</b>	United States (USD) or Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>100 g Cast Bar 9999</b>	
<b>Product Code</b>	GCF
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	100 gram (3.215 fine troy ounces) gold cast bar, of minimum fineness 9999, and bearing a serial number and identifying stamp of as per Table A-1: Approved Refiner
<b>Contract Size</b>	3.215 fine troy ounces
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	DX
<b>Price Quotation Currency</b>	United States Dollars and Cents (USD)
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>Australian Kangaroo</b>	
<b>Product Code</b>	GAK
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	Australian Gold Kangaroo 1 fine troy ounce minted coin, of minimum fineness 999.9.
<b>Contract Size</b>	1 fine troy ounce
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 coin (1 lot)
<b>Minimum Deposit Quantity</b>	1 coin (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>Austrian Philharmonic</b>	
<b>Product Code</b>	GAP
<b>Ticker</b>	Refer Table B-4: Contract Ticker Code Table
<b>Description</b>	Austrian Gold Vienna Philharmonic 1 fine troy ounce minted coin, of minimum fineness 999.9.
<b>Contract Size</b>	1 fine troy ounce
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 coin (1 lot)
<b>Minimum Deposit Quantity</b>	1 coin (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>Canadian Maple</b>	
<b>Product Code</b>	GCM
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	Canadian Gold Maple Leaf 1 fine troy ounce minted coin, of minimum fineness 999.9.
<b>Contract Size</b>	1 fine troy ounce
<b>Fineness</b>	Min. 999.9
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 fine troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 coin (1 lot)
<b>Minimum Deposit Quantity</b>	1 coin (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

## B.5.2. Silver Contracts

<b>1 oz Pool</b>	
<b>Product Code</b>	SPO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 troy ounce silver Pooled Contract, consisting of silver cast bars of a minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, which may bear a serial number.
<b>Contract Size</b>	1 Troy Ounce
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1,000 troy ounces (1,000 lots)
<b>Minimum Deposit Quantity</b>	1,000 troy ounces (1,000 lots)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery



<b>100 oz Bar</b>	
<b>Product Code</b>	SCO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	100 ounce silver cast bar, of minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, which may bear a serial number.
<b>Contract Size</b>	100 ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, HK, NY, SG, SU, SY, ZR
<b>Price Quotation Currency</b>	United States (USD) or Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery in BR, NY, SU, SY, and ZR. Three Delivery in HK and SG.

<b>200 oz Pool</b>	
<b>Product Code</b>	SK2
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	200 Troy Ounce Silver Pooled Contract, consisting of 100ozt, or 1,000ozt fixed silver cast bars, or, subject to prior approval, 1,000ozt silver cast bars of a minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner (excluding bars produced by Emirates Gold DMCC or Al Etihad Gold Refinery DMCC), which may bear a serial number.
<b>Contract Size</b>	200 Troy Ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	DX, HK, SG, SU
<b>Price Quotation Currency</b>	United States (USD)
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	200 Troy Ounces (1 lot), Premiums apply*: 100oz bar = 0.25%; 1,000oz bar = par *subject to change depending on market conditions
<b>Minimum Deposit Quantity</b>	200 Troy Ounces (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Three Day Delivery

<b>Wholesale AAG 25,000 oz</b>	
<b>Product Code</b>	SCW
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	250 x 100 troy ounce silver bars, of a minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, excluding bars produced by Emirates Gold DMCC or Al Etihad Gold Refinery DMCC, which may bear a serial number.
<b>Contract Size</b>	25,000 troy ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	DX, HK, NY, SG, SU, ZR
<b>Price Quotation Currency</b>	United States (USD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	25,000 troy ounces (1 lot)
<b>Minimum Deposit Quantity</b>	25,000 troy ounces (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>1 kg Bar</b>	
<b>Product Code</b>	SMG
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 kilogram (32.151 troy ounces) silver cast bar, of minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, which may bear a serial number.
<b>Contract Size</b>	32.151 Troy Ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, HK, NY, SG, SU, SY, ZR, DX
<b>Price Quotation Currency</b>	United States (USD) or Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>1 kg Bar 999</b>	
<b>Product Code</b>	SMT
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 kilogram (32.151 troy ounces) silver cast bar, of minimum fineness of 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, which may bear a serial number.
<b>Contract Size</b>	32.151 Troy Ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	DX
<b>Price Quotation Currency</b>	United States (USD) Dollars and Cent
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>10 oz Minted Bar</b>	
<b>Product Code</b>	SXO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	10 ounce silver minted bar, of minimum fineness 999, and bearing an identifying stamp of a refiner as per Table A-1: Approved Refiner, which may bear a serial number.
<b>Contract Size</b>	10 Troy Ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lots)
<b>Minimum Deposit Quantity</b>	1 bar (1 lots)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>American Eagle</b>	
<b>Product Code</b>	SAE
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	20 x American Silver Eagle 1 troy ounce minted silver coins, of a minimum fineness of 999.
<b>Contract Size</b>	20 troy ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	20 coins (1 lot)
<b>Minimum Deposit Quantity</b>	20 coins (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

<b>Australian Kookaburra/Koala</b>	
<b>Product Code</b>	SAO
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	20 x Australian Silver Kookaburra/Koala 1 troy ounce minted silver coins, of a minimum fineness of 999.
<b>Contract Size</b>	20 troy ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	20 coins (1 lot)
<b>Minimum Deposit Quantity</b>	20 coins (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery



<b>Canadian Maple</b>	
<b>Product Code</b>	SCM
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	25 x Canadian Silver Maple 1 troy ounce minted silver coins, of a minimum fineness of 999.
<b>Contract Size</b>	25 troy ounces
<b>Fineness</b>	Min. 999
<b>Applicable Trading Hubs</b>	BR, SY
<b>Price Quotation Currency</b>	Australian (AUD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	25 coins (1 lot)
<b>Minimum Deposit Quantity</b>	25 coins (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

### B.5.3. Platinum Contracts

<b>1 kg Bar</b>	
<b>Product Code</b>	PMG
<b>Ticker</b>	Refer Table B 4: Contract Ticker Code Table
<b>Description</b>	1 kilogram (32.151 troy ounces) platinum cast bar, of a minimum fineness of 9995, and bearing a serial number and identifying stamp of a refiner as per Table A-1: Approved Refiner
<b>Contract Size</b>	32.151 Troy Ounces
<b>Fineness</b>	Min. 999.5
<b>Applicable Trading Hubs</b>	HK, LO, NY, SG, SU, ZR
<b>Price Quotation Currency</b>	United States (USD) Dollars and Cents
<b>Price Quotation Unit</b>	1 troy ounce
<b>Tick Size</b>	\$0.01
<b>Minimum Withdrawal Quantity</b>	1 bar (1 lot)
<b>Minimum Deposit Quantity</b>	1 bar (1 lot)
<b>Trading Hours</b>	18:00 Sunday (ET) to 17:00 Friday (ET) with a 60-minute break each day commencing at 17:00 (ET)
<b>Exchange Rule</b>	This contract is listed with, and subject to, the rules and regulations of ABX.
<b>Delivery Rules</b>	Standard Delivery

### C. Trade Cycle and Delivery Schedule

Trade Cycle				Delivery Date
12/12/18	(18:00 ET)	12/26/18	(17:00 ET)	1/3/19
12/26/18	(18:00 ET)	1/9/19	(17:00 ET)	1/17/19
1/9/19	(18:00 ET)	1/23/19	(17:00 ET)	1/31/19
1/23/19	(18:00 ET)	2/6/19	(17:00 ET)	2/14/19
2/6/19	(18:00 ET)	2/20/19	(17:00 ET)	2/28/19
2/20/19	(18:00 ET)	3/6/19	(17:00 ET)	3/14/19
3/6/19	(18:00 ET)	3/20/19	(17:00 ET)	3/28/19
3/20/19	(18:00 ET)	4/3/19	(17:00 ET)	4/11/19
4/3/19	(18:00 ET)	4/17/19	(17:00 ET)	4/25/19
4/17/19	(18:00 ET)	5/1/19	(17:00 ET)	5/9/19
5/1/19	(18:00 ET)	5/15/19	(17:00 ET)	5/23/19
5/15/19	(18:00 ET)	5/29/19	(17:00 ET)	6/6/19
5/29/19	(18:00 ET)	6/12/19	(17:00 ET)	6/20/19
6/12/19	(18:00 ET)	6/26/19	(17:00 ET)	7/4/19
6/26/19	(18:00 ET)	7/10/19	(17:00 ET)	7/18/19
7/10/19	(18:00 ET)	7/24/19	(17:00 ET)	8/1/19
7/24/19	(18:00 ET)	8/7/19	(17:00 ET)	8/15/19
8/7/19	(18:00 ET)	8/21/19	(17:00 ET)	8/29/19
8/21/19	(18:00 ET)	9/4/19	(17:00 ET)	9/12/19
9/4/19	(18:00 ET)	9/18/19	(17:00 ET)	9/26/19
9/18/19	(18:00 ET)	10/2/19	(17:00 ET)	10/10/19
10/2/19	(18:00 ET)	10/16/19	(17:00 ET)	10/24/19
10/16/19	(18:00 ET)	10/30/19	(17:00 ET)	11/7/19
10/30/19	(18:00 ET)	11/13/19	(17:00 ET)	11/21/19
11/13/19	(18:00 ET)	11/27/19	(17:00 ET)	12/5/19
11/27/19	(18:00 ET)	12/11/19	(17:00 ET)	12/19/19

\* 4 July 2019 is the US holiday of Independence Day Therefore, the delivery date is postponed to 5 July 2019.

<b>2019 USD Holiday Trading Hours Variation Schedule</b>			
Dates and times refer to Exchange trading only. All settlements in AUD or USD will follow local and currency holidays. Dates and times may vary without notice depending on holiday market conditions.			
<b>U.S. Holiday</b>	<b>Includes the following dates:</b>	<b>Early Close (UTC)</b>	<b>Next Open (UTC)</b>
New Year's	31 December 2018 - 2 January 2019	Closed Tuesday 01/01/19	2300 Wednesday 02/01/19
Dr. Martin Luther King, Jr.	18-22 January 2019	1800 Monday 21/01/19	2300 Monday 21/01/19
President's Day	15-19 February 2019	1800 Monday 18/02/19	2300 Monday 18/02/19
Good Friday	18 – 22 April 2019	Closed Friday 19/04/19	2200 Sunday 21/04/19
Memorial Day	24 - 28 May 2019	1700 Monday 27/05/19	2200 Monday 27/05/19
Independence Day	3-5 July 2019	1700 Thursday 04/07/19	2200 Thursday 04/07/19
Labor Day	30 August - 3 September 2019	1800 Monday 02/09/19	2300 Monday 02/09/19
Columbus Day	14 October 2019	Regular Trading Hours	Regular Open
Veteran's Day	11 November 2019	Regular Trading Hours	Regular Open
Thanksgiving	27- 29 November 2019	1800 Thursday 28/11/19 1845 Friday 29/11/19	2300 Thursday 28/11/19 2300 Sunday 01/12/19
Christmas	24-26 December 2019	Closed Wednesday 25/12/19	2300 Wednesday 25/12/19
New Year's	31 December 2019 - 2 January 2020	Closed Wednesday 01/01/20	2300 Wednesday 01/01/20

E. Approved Locations

- I. HSBC Vault London
- II. JP Morgan Vault London
- III. Bank of England London
- IV. HKIA Vault
- V. Johnson Matthey Brampton (Ontario, Canada)
- VI. Bank of Nova Scotia Vault London
- VII. Bank of Nova Scotia Vault Toronto
- VIII. The Safe House SG Pte Ltd

F. Approved Transport Service Providers

- I. Brinks
- II. Loomis
- III. Malca Amit
- IV. G4S
- V. Ferrari
- VI. FedEx, at a maximum insured value per shipment of US\$(TBD)
- VII. UPS, at a maximum insured value per shipment of US\$ (TBD)