

BullionStar Safe Deposit Box Rental Agreement

Leaser: BullionStar Pte Ltd

Licensee Name:.....

BullionStar Account Number:.....

Box Number:.....

Commencement Date:..... **Lease Term:** 1Y 2Y 5Y 10Y

Signature Licensee

Name & Signature BullionStar

1. Legal Entity

BullionStar Pte. Ltd. uses the names of "BullionStar", "Bullionstar" or "Bullion Star". These names refer to the company BullionStar Pte. Ltd., incorporated in Singapore with company registration number 201217896Z.

2. Variation

BullionStar may amend or vary these Terms and Conditions at any time by posting a revised version on its website. The revised version will be effective upon posting. For any material changes, the Customer will be notified with 7 days prior notice using the Customer's registered e-mail address on the Customer's BullionStar account.

3. Licensee's Particulars

To hire a safe deposit box from BullionStar, the Licensee shall open and maintain a BullionStar account stating his/her current Customer details which includes, but may not be limited to, full name, residential address, e-mail address and phone number. The Licensee shall furthermore select a PIN code for his/her BullionStar account which will be used to access the safe deposit box facility. The Licensee shall also furnish BullionStar with a specimen of his/her signature, a copy of his/her NRIC or Passport and in case the copy of the Licensee's NRIC or Passport does not contain the Licensee's address, a copy of a to the Licensee addressed letter from a utility supplier, public body or bank that shows the name and address of the Licensee.

The licensee shall update his/her BullionStar account immediately upon any change in the Licensee's particulars.

If the Licensee comprises of more than one person, all the covenants, terms and conditions hereunder shall be deemed to be made by and binding on them jointly and severally. The agreement is operated with a single signing authority, where instructions from any one of the joint Licensees', or in the case of a business or other legal entity, instructions from any one of the appointed signatories will be accepted and such instructions will be binding on the other Licensees' and/or signatories.

When the Box is rented by 2 or more persons jointly or by a business or other legal entity with 2 or more signatories, any of the Licensees or signatories shall be permitted to open the Box and remove the contents thereof or otherwise deal with the contents or part thereof unless BullionStar has received a notice of death of any of the Licensees. BullionStar shall not be bound to inquire or be regarded to have knowledge as to whether any of the contents of the Box are owned singly, or in common by the Licensees.

In the case of joint Licensees', any communication or notice served in accordance herewith on one of the persons shall be deemed validly served on all the persons.

4. Hiring

The hiring shall not confer on the Licensee any greater or other interests than a pure license to use the Safe Deposit Box during the term of hire for the deposit of articles of a suitable nature in accordance with these terms and conditions.

The terms and hiring period as stated in this Agreement shall commence on the effective commencement date as stated in this Agreement and remain in force for the lease term as stated in this Agreement. Unless one party gives the other at least one (1) months' notice prior to the end of the then-current term, the Agreement will automatically renew for the same additional periodic term as the then-current term.

5. Rental Fee and Key Deposit

The rental fee is fully payable in advance for the full term of the safe deposit box rental.

BullionStar reserves the full unconditional right to determine or change the prevailing rental fee and/or the amount of any charges or fees payable by the Licensee as listed in Annex 1. Any variation in the rental amount shall take effect from the commencement of the next rental period immediately following the variation.

The rental fee will not be refunded to the Licensee if the hiring is terminated before the end of the current rental lease period or billing period.

A deposit of SGD 200 shall be paid for the keys to the box. The deposit shall be refunded to the Licensee on his/her handing over of the empty Box and the keys to BullionStar following the termination of the agreement. The refund of the deposit is subject to BullionStar's right to apply the whole or part of the deposit towards payment of any money due to BullionStar under these terms and condition and subject to forfeit of the whole deposit or part thereof if both keys are not returned or if the Box is damaged.

6. Keys, Lock and Access

The keys to the Box and access card to the Safe Deposit Facility will be delivered to the Licensee upon the execution of this Agreement and BullionStar's receipt of the first periodic rental and deposit for the keys.

The Licensee undertakes to carefully keep the set of keys and access card under his/her custody. If any of the keys or the access card are lost, stolen or mislaid, the Licensee shall immediately report this to BullionStar. BullionStar shall not have any keys to the Box other than those handed to the Licensee. BullionStar shall replace the lock upon the Licensee's notification of any of the keys being lost, stolen or mislaid and the cost thereof shall be borne by the Licensee.

BullionStar shall not be responsible for any loss or damage resulting from the Box being opened and the contents removed by any person producing the keys to the Box.

BullionStar shall not be responsible to check if the person accessing the Box has locked the box. Locking the Box duly shall be the sole responsibility of the Licensee.

Any repair or replacement of the safe lock or key shall be carried out exclusively by BullionStar and where the repair does not arise from reasonable wear and tear, the expenses incurred for such repair or replacement of lock shall be borne by the Licensee.

The keys and the access card shall be surrendered to BullionStar in good condition upon the termination of the hiring. The Licensee shall not in any circumstances make copies of the keys or access card.

The Licensee have access to the Box during BullionStar's normal business hours except when access is prevented by reasons beyond the control of BullionStar.

Before giving the Licensee access to the Box, BullionStar may require evidence of the Licensee's identity such as e.g. requiring a copy of the Licensee's NRIC or Passport and/or checking the Licensee's signature against the Licensee's original signature in this Agreement and/or require the Licensee to use an access card and/or code where the Licensee has previously selected a PIN code or password. BullionStar may refuse access to the Box if the rental fee or any other fees or charges debited by BullionStar are in arrears or are otherwise remaining unpaid or if any sum of money is due and owing to BullionStar by the Licensee. BullionStar shall not in any event be responsible for any loss or damage suffered by the Licensee as a result of BullionStar refusing access to the Box.

7. Prohibitive Use and Restrictions

The Licensee shall not transfer, assign or sublet the whole or part of the Box or otherwise permit any person to use the Box or any part thereof.

The Licensee shall not use or permit the Box to be used for the deposit of any liquids, anything of hazardous, explosive, inflammable, perishable, polluting or illegal nature or anything of any nature that may become a nuisance to BullionStar or any of its other Licensees or Customers. If BullionStar suffers any damage or loss or incurs any liability as a result of a Licensee's breach of this condition, the Licensee shall fully indemnify BullionStar against any such damage, loss or liability.

8. Alteration or Relocation

BullionStar shall be entitled to at any time give one (1) month's prior notice via e-mail to the Licensee to alter or relocate the Box for the purposes of relocating its business premise or renovating the premises.



9. Extension and Termination

The Licensee herewith agrees that the lease will be in continuous effect until terminated by either party. Unless the Licensee gives BullionStar one month's written notice that the Licensee would like to alter or terminate the Agreement before the end of the then-current period, the lease will automatically renew and continue to be in force with the rental fee payable for the same period as billed previously.

BullionStar will send an e-mail with an invoice to the Licensee on the Licensee's with BullionStar registered e-mail address approximately three (3) months before the end of the then-current billing period. The Licensee may terminate the hiring at any time giving BullionStar one month's notice in writing. The rental fee will not be refunded to the Licensee if the hiring is terminated by the Licensee before the end of the then-current billing period. The Licensee shall forthwith remove all contents of the Box and return the keys to BullionStar upon termination of the agreement. BullionStar will within six business days of the end date of the agreement refund the key deposit to the Licensee after deduction of any monies in accordance with these terms and conditions assuming that the Licensee has duly emptied the box and returned the keys in good condition to BullionStar. In case the Licensee has not terminated the hiring at least one (1) month before the end of the then-current lease period, the Licensee continues to be bound by this binding Agreement and will be invoiced for the same billing period as previously.

BullionStar reserves the right to for any reason terminate the Agreement at any time by serving on the Licensee one month's prior e-mail notice. Upon termination by BullionStar and subject to the Licensee emptying the Box and returning the keys in good condition, BullionStar shall refund the deposit in accordance with these terms and conditions and a proportionate amount of the rental paid for the unconsumed rental period within one month of the end date of the agreement.

BullionStar shall be entitled to terminate the Agreement with cause for immediate effect in case of non-compliance with the terms and conditions in this Agreement. In case BullionStar terminates the Agreement with cause for immediate effect due to the Licensee's non-compliance with the terms and conditions in this Agreement, BullionStar reserves the right to forfeit the deposit. The rental fee will not be refunded to the Licensee if the Agreement is terminated by BullionStar for immediate effect in case of non-compliance with the terms and conditions in this Agreement before the end of the then-current billing period.

If any monies remain unpaid when due, BullionStar may send the Licensee an e-mail reminder requiring payment of any monies due. If after fourteen (14) days from the service of such reminder notice, any such monies shall remain unpaid, BullionStar will send the Licensee an additional reminder via postal mail to the Licensee's registered postal address as registered on his/her BullionStar account. BullionStar reserves the right to charge a fee for each reminder in accordance to the Schedule of Fees and furthermore reserves the right to charge late interest on overdue payments.

BullionStar is authorised to debit the Licensee's BullionStar account for any monies overdue should the BullionStar account have funds to cover the monies owed by the Licensee.

If a payment has been overdue in arrears for more than two (2) months following the invoice reminder being posted by postal mail to the customer, in case any monies shall remain unpaid, BullionStar shall be at liberty to break open the Box in the presence of 2 officers of BullionStar and deal with the contents in the manner as hereinafter provided.

When a payment has been overdue in arrears more than two (2) months, the Licensee shall be charged a fee double the normal fee for the time being in force or an amount equivalent to all costs incurred by BullionStar in storing or dealing with the contents of the Box following BullionStar opening the Box, whichever is higher.

10. Opening the Box

In the case that BullionStar breaks open a Box in accordance with the stipulations in these terms and conditions, BullionStar shall prepare a statement of the contents of the Box. The statement of contents shall be signed by 2 officers at BullionStar who witnessed the Box being opened. BullionStar shall send a copy of such statement to the Licensee requesting the Licensee to collect the contents within one (1) month from the date of the notice.

BullionStar shall have a lien on the contents of the Box for the box rental fees and all other sums for which the Licensee is or may become liable under these terms and conditions, and may at any time after the expiration of the said period of one (1) month without further notice to the Licensee sell all or any of the contents of the Box and apply the net proceeds towards satisfaction of payment of the rental fees and all other monies due from the Licensee to BullionStar under these terms and conditions and all costs and expenses incurred for the sale of the contents. The surplus proceeds, if any, shall be retained by BullionStar to the order of the Licensee without any liability on the part of BullionStar for interest. BullionStar shall be at the liberty to destroy any or all contents of the Box if it is deemed by BullionStar that the content has no marketable value. The Licensee's right after the said period of one (1) month to any or all of the contents or surplus proceeds of sale is extinguished after six (6) years.

BullionStar shall not be liable for any loss which may arise from or be occasioned by sale of Box items conducted in accordance to these terms and conditions.

11. Indemnity

The Licensee shall indemnify BullionStar and at all times keep BullionStar fully and completely indemnified against all claims, demands, actions, proceedings, losses and expenses including legal costs on a full indemnity basis and all other liabilities of whatsoever nature description and howsoever arising which may be made, taken, incurred or suffered by BullionStar in connection with or in any matter arising out of this Agreement, these terms and conditions and/or the contents in the Box.

12. Liability

BullionStar shall not be deemed to become a bailee or custodian of the contents of the Box or any part thereof, neither shall it be responsible for any loss or damage in respect of the contents of the Box howsoever caused or arising. BullionStar shall not be liable for any loss arising out of the Box being opened by a person having knowledge of the Licensee's box number and/or PIN code and being in possession of the Licensee's Box keys.

BullionStar shall be under no obligation to insure the contents of the Box but in the event BullionStar arranges with insurance coverage, the premium and other costs shall be for the account of the Licensee unless otherwise specified. BullionStar reserves the right to, from time to time, offer the Licensee insurance protection up to a certain value included in the rental cost or purchased at additional cost. In a case where BullionStar offers insurance, a claim by the Licensee must be verifiable.

13. Death

The administrators of a Customer's estate should inform BullionStar of the Customer's death, accompanied by the death certificate, as soon as reasonably practicable. Unless BullionStar has good reason to doubt the report of the Customer's death, BullionStar shall within 30 days start to process the notification of the Customer's death in good faith. The administrators may upon production of the death certificate and by complying by any such procedures as prescribed by BullionStar have access to the Box and remove the contents contained therein. The hiring shall automatically be deemed to be terminated immediately thereafter.

BullionStar may in its sole discretion, without being responsible for any loss or damage howsoever caused or arising, permit any person(s) claiming to be entitled to administer the deceased Licensee's estate to open the Box and examine the contents of the box for the sole purpose of preparing an inventory of the contents of the Box and in presence of an officer of BullionStar. No items or content of the Box shall be removed except for the Licensee's will or testamentary document in which case BullionStar shall be allowed to retain a photocopy of such document.

14. Notice

The Licensee shall update his/her BullionStar account immediately in case of any change in the Licensee's particulars.

Where two (2) or more persons are jointly included in the term "Licensee" or where two (2) or more persons are signatories on behalf of a company or other legal entity, all notices and correspondence sent via e-mail or postal mail to any of the Licensees or signatories shall be deemed to have been duly served on all of them and shall be binding on each and every Licensee or signatory.

Any notice communicated by BullionStar shall, unless otherwise noted in this Agreement, be e-mailed to the Licensee's e-mail address provided by the Licensee's BullionStar account or be sent to the Licensee's postal mail as registered on the Licensee's BullionStar account. Any notice sent by BullionStar will take effect on the 3rd day of it being sent if e-mailed and on the 7th day of being sent if sent via postal mail.

BullionStar may notify the Licensee of any material changes to these terms and conditions by serving the Licensee with 7 days' notice using the e-mail or postal mail letter as registered on the Licensee's BullionStar account.

15. Law and Disputes

This Agreement shall be governed and interpreted according to the laws of Singapore. Any action by either party which does not comply with Singaporean laws shall be deemed void.

Any dispute arising out of, or in connection with this Agreement, shall primarily be subject to mediation between the parties and if not resolved be referred to and resolved by arbitration in Singapore in accordance with the arbitration rules of the Singapore International Arbitration Centre. The tribunal shall consist of one (1) arbitrator and the arbitration shall be held in the language of English.

16. General and Miscellaneous Provisions

A person who is not party to any Agreement governed by these terms and conditions has no right to enforce any of these terms and conditions.

The Licensee guarantees that all representations made to BullionStar are true.

The user of a BullionStar account agrees to BullionStar sending out periodic e-mails with information about the market, products, events, promotions or similarly. The user can always choose to unsubscribe from these e-mails by clicking the unsubscribe link in such an e-mail.

In the event that the Licensee fails to fulfil the obligations under this Agreement, BullionStar reserves the right to assign a law firm or a debt collection company to act on BullionStar's behalf. Any costs or expenses incurred in relation to such an act shall be borne by the Licensee.



Annex 1 – Schedule of Fees (Effective 1 November 2020)

Safe Deposit Box Rental Fees

Small Box: Size 50.5 cm x 22.5 cm x 7.5 cm

1 Year: SGD 399/year
2 Years: SGD 389/year
5 Years: SGD 359/year
10 Years: SGD 288/year

Large Box: Size 50.5 cm x 22.5 cm x 11.5 cm

1 Year: SGD 599/year
2 Years: SGD 589/year
5 Years: SGD 549/year
10 Years: SGD 488/year

Extra Large Box: Size 50.5 cm x 22.5 cm x 37.5 cm

1 Year: SGD 1279/year
2 Years: SGD 1259/year
5 Years: SGD 1199/year
10 Years: SGD 1088/year

Key Deposit for Safe Deposit Box (All sizes): SGD 200

Drilling fee for lost keys: SGD 200 or actual cost whichever is higher

Replacement of damaged Safe Deposit Box: SGD 200 or actual cost whichever is higher

Replacement of Safe Deposit access card: SGD 20

Late Payment fee for Box rental: SGD 49 per reminder plus monthly interest of 2% on the previously accrued storage charges including on the previously accrued late payment fees. Fee amendment in accordance to paragraph 9 for boxes where the payment has been overdue in arrears for more than two (2) months.

Signature Specimens (Personal Account)

Name of Licensee	Signature

Signature Specimens (Business/Trust/Foundation/IRA Accounts)

Name of Appointed Signatories	Signature