

GMP TERMS & CONDITIONS (GMPT&C111020)

1. General Information and Introduction to the sale of 'Rare collectable gold coins/medallions' & 'portions of coins/medallions through the Co-Ownership Plan'

- This agreement relates to the purchase by the client (as defined below) from Investgold (as defined below) of rare collectable gold coins/medallions & portions of coins/medallions through the Co-Ownership plan ("the product" as defined below) on the basis that the Client makes payment for the product by way of a deposit and in installments over an agreed time period ("the contract term" as defined below).
- As an incentive to do so and to honour the payment terms for the product, the Client is credited with Golden Miles (as defined below) which effectively reduces the client's cost of purchasing the product from Investgold.
- Once the Client has accumulated sufficient funds the Client is entitled to purchase from Investgold the product of his or her choice from the available products which Investgold publish in a schedule of products ("the product schedule" defined below) on a monthly basis. The product schedule reflects the selling price of the products.
- In general adequate growth on a rare gold coin portfolio could be obtained over a minimum holding period of 4 to 5 years.
- Investgold warrant that they shall at all times hold sufficient stock of the product.
- To assist the Client in deciding on the product, a broker with knowledge of the product will be assigned to him/her.
- The parties acknowledge that this agreement constitutes the delayed or postponed sale of the product on the basis that the Client only takes ownership of the chosen product after the Client has made payment in full for the cost of the product as published in the product schedule and exercised the option (as defined).
- Until then ownership of the product remains vested in Investgold.
- No credit has been extended to the client, Investgold agreeing to retain a stock of product from which the client can choose after the client has paid the amount required for the product as published in the product schedule. The parties further acknowledge that the legal relationship between them is analogous to a sale of the product on a lay-by system with certain added benefits being offered by Investgold to the client in the form of the Golden Mile Plan.
- Investgold will maintain a record of all funds accumulated and Golden Miles earned at all times so as to ensure a full and detailed accounting between the contracting parties.

2. Definitions:

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|------|--|---|
| 2.1 | "Investgold" | shall mean the company defined in the attached application form which forms an integral part of the terms and conditions set forth herein; |
| 2.2 | "the client" | shall mean the party described in the attached application form; |
| 2.3 | "the application form" | shall mean the document titled "Application Form" to which these conditions have been attached and which has been signed by both the Client and Investgold and which sets forth the details of the parties and the type of contract chosen by the Client; |
| 2.4 | "the product" | means (a) the rare collectable gold coins/medallions or (b) portions in rare collectable gold coins/medallions in the Co-Ownership plan chosen by the client from the product schedule provided to the Client by the broker at the time when the Client exercises the option; |
| 2.5 | "the broker" | means the party described as such in the application form; |
| 2.6 | "the option" | means the right granted in favour of the Client to choose the product from the product schedule provided on request to the Client by the broker at the time when the amount paid by the Client to Investgold, less any admin charges, equals the selling price of the chosen product as published in the product schedule. In the event of the option being exercised at the end of the contract term and provided the Client has complied with the conditions of the agreement, the Golden Miles will only then become available to exercise the option. |
| 2.7 | "the admin charges" | means the total of any charges raised by Investgold to cover the opening of the client's account in the sum of R220, bank charges, a handling fee of R50-00 each time any debit order is not met and has to be represented for payment, any actual bank charges as charged by Investgold's bankers or financial institution on any transactions between it and the client, 15% handling fees on refunds and any amounts forfeited by the Client in the event of default by the Client as described in this agreement; |
| 2.8 | "contract term" | shall mean the contractual period chosen by the Client for the duration of the monthly payments which the Client undertakes to make to Investgold as reflected in the application form and in these terms and conditions; |
| 2.9 | "the Golden Mile Plan" or "Golden Miles" | shall mean an arrangement whereby the Client receives a credit off the price to be paid for the product of a rand value equivalent to the Golden Miles reflected on the application form depending on the contract term chosen by the Client. (These Golden Miles are only available in the form of discount vouchers after successful completion of contract and with exercising the option at the end of the contract); |
| 2.10 | "the product schedule" | means the list of the stock held by Investgold or portions of stock within Investgold's Co-Ownership plan and from which the Client shall be entitled to purchase at the price published in the list once the Client has paid the price to Investgold; |
| 2.11 | "standard terms and conditions" | means those standard terms and conditions as published, laid down and stipulated by Investgold from time to time concerning the formalities, procedures and processes adopted by them in their dealings with the Client and with suppliers of the products. |

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3. The sale

- 3.1 From the date of the signing of this agreement, Investgold hereby sells the product to the Client who hereby purchases same on the terms set forth in this agreement and in the application form and at the price for the chosen product as published in the product schedule on the terms set forth in this agreement and in the standard terms and conditions which the Client accepts are binding on him/her;
- 3.2 The parties agree that the final identity of the product will be determined by the Client at the time of exercise by him/her of the option.
- 3.3 Risk in and transfer of ownership in the product shall pass from Investgold to the Client at the time of exercise of the option and not before. Until then the risk in the product remains with Investgold.

4. Payments, Invoicing and Security for the Client

- 4.1 For the duration of the contract term the Client undertakes to pay Investgold the monthly amounts set out in the application form.
- 4.2 The price to be paid for the product shall be the price reflected in the product schedule.
- 4.3 The amounts referred to in 4.1 above accrue to and become the property of Investgold in consideration for the product hereby sold and to be identified by the Client at the option date. Payments shall be accepted by Investgold in part reduction of the purchase price for the product.
- 4.4 Investgold undertakes to the Client to retain in its possession and control, for inspection by the Client at any time during normal business hours, sufficient stock of the product to enable Investgold to deliver the product to the Client after the Client has exercised the option. The stock reflected in the product schedule shall be the product available to the Client from which to choose. Unless otherwise agreed Investgold shall nominate the carrier/transporter/courier of the product to the Client and the cost thereof together with any other expenses (insurance, packaging, etc.) that may be incurred by Investgold shall be for the account of the Client and the risk in the product shall pass from Investgold to the Client when the option is exercised.
- 4.5 At any time during the contract term Investgold undertakes to provide the Client upon request with a statement reflecting details of the amounts paid by the Client, any amounts deducted and the reason therefore and the amount available to the Client to purchase the product.
- 4.6 Any accumulated funds standing to the client's credit can only be used to purchase the product and also only when sufficient funds are available for such purpose. Any GMP refund will be subject to a 15% handling fee calculated on the available GMP funds and will be deducted before any payment/refund will be granted by Investgold.
- 4.7 By signing the application form the client accepts (a) Investgold's Golden Mile Plan Terms & Conditions and (b) Investgold's Standard Terms and Conditions as set forth herein and agrees to be bound to the arrangements recorded herein.
- 4.8 Investgold reserves the right to disclose the client's personal details to any party (attorneys, debt collectors, banks, etc.) whenever it is reasonably necessary for it to properly perform its functions or protect its interests in ensuring that the Client meets its obligations towards its Golden Mile Plan and these arrangements.
- 4.9 Investgold shall not be liable or deemed to be in default for any delay or failure in performance under this Agreement resulting directly or in directly from acts of God, civil or military authority, and acts of public enemy, war, riots, civil disturbances, insurrections, accidents, fire, explosions, earthquakes, floods, the elements, strikes, labour disputes or any cause beyond Investgold's reasonable control.
- 4.10 The client shall not be entitled to add parties to the contract or divide the contract into parts or request that amounts paid in terms of this agreement be allocated towards any other contract in order to purchase the product or for any other purpose. All payments received by Investgold on the account shall be recorded as a payment received for and in the name of the Client irrespective of the party making the payment on behalf of the Client.
- 4.11 In the event of Investgold and the Client agreeing to vary the payment terms then any such variation shall be in writing and shall provide for regular and equal monthly payments by the Client.
- 4.12 In the event that the Client exercises the option, a debit order clearance period of 60 days will apply although the client may utilize all available funds to exercise such option. The client may take delivery of the applicable product only after this period. Management reserves the right to extend or reduce the clearance period.
- 4.13 The client may not exercise the option within the first three (3) months of the signing of the contract and until three (3) successful payments have been received unless otherwise agreed upon by Management.
- 4.14 In the event of the Client being unable to continue with monthly payments, a 90 day 'payment vacation' on the contract may be implemented, providing the Client notifies Investgold Management in writing 14 (fourteen) days prior to the next debit order transaction date. The client will be allowed to continue with the contract within the 90 days period without losing any golden miles accumulated. Clause 7, however, will take effect if these arrangements, or other, were not made and agreed upon by Investgold Management in writing in order to continue with the contract.
- 4.15 A contract will be cancelled by Investgold Management after receiving such request form the Client in writing 14 (fourteen) days prior to required cancellation date.

5. Formalities and General

- 5.1 When entering into this agreement all documentation must be signed, where indicated, by the Client and by the following personnel of Investgold: the GMP Administrator / Financial Manager and GMP Assistant / Financial Accountant.
- 5.2 Investgold will forward to the client a copy of (a) INVESTGOLD Golden Mile Plan Terms and Conditions (GMPT&C111020), (b) INVESTGOLD Standard Terms and Conditions (INV/STD/T&C/111020) and (c) a Golden Mile Plan Certificate reflecting the contract term. The Client may also cancel the contract at any time by submitting such notice in writing 14 (fourteen) days prior to any next debit order transaction date. Note that the Set up Fee is non refundable. Note that clause 7 will immediately take effect, and Investgold will take no legal action against the client for canceling the contract and the client will not be held liable for any further monthly payments.
- 5.3 A legal guardian must sign on the behalf of any Client who is a minor.

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- 5.4 No waiver of any rights under this agreement or variation of the terms shall be effective unless reduced to writing and signed by both the Client and Investgold management.
- 5.5 The Client warrants that all information supplied is true and correct.
- 5.6 The Client accepts that it is his/her responsibility to ensure that all monthly debit orders are honoured during the contract period and is aware that Investgold will incur administration, marketing and management costs to promote, administer and manage the Golden Mile Plan and to purchase stock in advance from time to time to supply all clients with the product when needed.
- 5.7 Investgold shall ensure that there is always sufficient stock of the product available for the Client to purchase with his/her funds accumulated.

6. Debit and/or stop orders

- 6.1 The Client undertakes to make payment of the amounts due for the product for the contract term chosen by the Client by way of debit or stop orders on the client's bank account except for first payment and setup fee as mentioned in clause 8.1.
- 6.2 In order to achieve same, the Client undertakes to do all things and sign all documents necessary, to ensure that this is achieved.
- 6.3 Unless otherwise agreed all such recurring transactions take place on the first working day of each month. If a debit order transaction is declined, Investgold will re-present the debit order to the client's bankers for payment and each time this becomes necessary (including the first occasion of such debit default) a R50-00 administration fee will immediately be levied against the client's account on any unpaid or declined debit/stop order.
- 6.4 It is the client's responsibility to ensure that Investgold has the most up to date contact and billing information of and for the Client at all times.
- 6.5 No interest will be earned on funds received by Investgold and no interest will be paid to the client by Investgold.

7. Breach

- 7.1 Should the Client fail to fulfill any obligation resting upon him/her to Investgold in terms of this agreement, fail to pay any amount owing to Investgold by due date, and/or has not applied for implementation of the 'payment vacation' as mentioned in clause 4.14 or did not make other arrangements with Investgold management then, without prejudice to Investgold's other rights in law or in terms of this agreement, Investgold shall be entitled to terminate this agreement. The parties expressly agree that all Golden Miles shall then be forfeited by the Client to Investgold as rouwkoop and will be used towards Investgold's marketing and selling expenses incurred, costs of securing and holding the product in stock, interest thereon amounts expended on administration matters together with any other expenses that it may have incurred;
- 7.2 In the event of the death of the Client, all available funds, including funds withheld, will be made available to its beneficiaries to exercise the option to purchase the product and all available golden miles will be forfeited. The beneficiaries may however continue with the monthly installments as per contract term without forfeiting any golden miles should they request in doing so.

8. Fees and Charges

- 8.1 In order for INVESTGOLD to open a GMP account for the Client, a R220 (Two hundred and twenty) once-off non-refundable set up fee and the first monthly premium must be deposited into INVESTGOLD's bank account by the Client. These amounts will automatically be deducted from a client's bank account via debit order if such payment is not made 7 days prior to the 'Inception date' as mentioned in the 'GMP Application form'.

INVESTGOLD's banking details: ABSA Acc # 4052432095, B/Code 632005

- 8.2 A R50 (Fifty Rand) administration fee shall be levied each time a debit/stop order is not paid.

9. Domicilium Citandi et Executandi

- 9.1 The parties choose the following physical addresses at which documents and legal proceedings in connection with this agreement may be served (that is their domicilia citandi et executandi):
- 9.2 In the case of Investgold:-

Address:

**Section 2, Milkwood Village, Beacon Road, Wilderness, 6560, Western Cape,
Tel: 044 877 0339, Fax: 044 877 0376, reception@investgold.co.za**

marked for the attention: The GMP Manager.

- 9.3 In the case of the Client, the physical address and fax number set out in the application form to which these standard terms and conditions are attached, marked for the attention of the Client.
- 9.4 The Client must notify Investgold management immediately of any change of such details.

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Johannesburg (Sales): Ground Floor, Knox Titanium Vault Building, 1 River Street, Killarney, JHB
Tel: 011 486 1196 • Fax: 011 486 2150 • E-mail: support@investgold.co.za
Cape Town (Sales): 4th Floor, Waterview Park 2, Waterview Close, Century City, Cape Town
Tel: 021 552 9200 • Fax: 021 552 2033 • E-mail: vdwest@investgold.co.za
George (Head Office): Sect. 2, Milkwood Village, Beacon Road, Wilderness, 6560
Tel: 044 877 0339 • Fax: 044 877 0376 • E-mail: reception@investgold.co.za

POSTAL ADDRESS: PO Box 92, Wilderness, 6560
WEB: www.investgold.co.za
E-MAIL: reception@investgold.co.za
REG: 2000/054382/23 • **VAT:** 4890221775



10. Golden Miles

- 10.1 Golden Miles are accumulated on a monthly basis, only become available at the end of the successful completion of the contract term and can only be redeemed against the purchase of the product.
- 10.2 Golden Miles are only added to the client's account after a successful payment has been received (i.e. successfully processed debit order as per Bank Debit Order Instruction Authority from the Client). No Golden Miles are earned on additional funds paid by the Client.
- 10.3 In the event of an unsuccessful Debit Order the Client will forfeit any Golden Miles for that month's payment and in the event of two (2) consecutive unsuccessful debit orders the Client will forfeit all golden miles accumulated up until that point, unless otherwise agreed upon by Management. Note clause 4.14 for alternative options and/or arrangements.
- 10.4 All golden miles will be forfeited on cancellation of contract and/or where any refund was granted by management.
- 10.5 Bonus golden miles are offered to clients from time to time in special marketing campaigns. The conditions of bonus golden miles are the same as for normal golden miles.

Signed and accepted by the client at _____ on this ____ day of _____ 20__.

PRINT NAME: _____ SIGNATURE: _____

BROKER: _____

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