

# GEMBRIDGE<sup>®</sup>

## TERMS AND CONDITIONS

### Overview

Gembridge is regulated by the Ministry of Law for purposes of anti-money laundering and countering the financing of terrorism pursuant to the Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act 2019 of Singapore. Gembridge is a digital marketplace committed to unlocking the true value of certified gemstones, pearls and jewellery for a verified community of buyers, sellers and consignees. Clients who have submitted to the verification process can trade with trust. Independently verified gemstones can be bought and sold via a secure and insured door-to-door service. Gembridge manages counterparty risks and delivers a reduction in transaction costs of up to seventy per cent (70%), while aiming to comply with applicable regulations of NGOs and laws of Enforcement Agencies.

This Platform is operated by Gembridge. Throughout the Platform, the terms “**Gembridge**”, “**we**”, “**us**” and “**our**” refer to Gembridge. Gembridge offers this Platform, including all information, tools and services available from this Platform or through this Platform to you, the user, conditioned upon your acceptance of all terms, conditions, policies and notices stated here.

By visiting our Platform, selling, purchasing, trading and/or consigning a Precious Article through us, and/or engaging in any of the activities listed in Term 3.2 below, you engage in our “**Service**” and agree to be bound by the following terms and conditions, as amended, supplemented and/or modified from time to time (“**Terms and Conditions**” or “**Terms**”), including those additional terms and conditions and policies referenced herein and/or available by hyperlink. These Terms and Conditions apply to all users of the site, including without limitation users who are browsers, vendors, Customers, merchants, and/ or contributors of Content.

Please read these Terms and Conditions carefully before accessing or using our website. By accessing or using any part of the Platform, you agree to be bound by these Terms and Conditions. If you do not agree to all the terms and conditions of this agreement, then you may not access the Platform or use any Services. If these Terms and Conditions are considered an offer, acceptance is expressly limited to these Terms and Conditions.

Any new features or tools which are added to the Platform shall also be subject to the Terms and Conditions. You can review the most current version of the Terms and Conditions at any time on this page. We reserve the right to update, change or replace any part of these Terms and Conditions by posting updates and/or changes to our Platform without prior notice to you. It is your responsibility to check this page periodically for changes. Your continued use of or access to the Platform following the posting of any changes constitutes acceptance of those changes.

# 1. Definitions and Interpretation

- 1.1. In these Terms and Conditions, unless the subject or context otherwise requires, the following words and expressions shall have the following meanings:-

“**Account**” has the meaning ascribed to it in Term 11.1;

“**AEG**” means the Anglo East Surety Broker Co., Ltd. with its office address at 128 Soi Anumanrajdhon, Decho Rd., Suriyawongse, Bangrak, Bangkok 10500, Thailand;

“**B2B Transaction**” means a transaction for the sale and purchase of a Listed Precious Article through the Platform, wherein the Buyer and Seller are each a business;

“**B2C Transaction**” means a transaction for the sale and purchase of a Listed Precious Article through the Platform, wherein the Seller is a business and the Buyer is an individual;

“**Brink’s**” means Brink’s Global Services Pte. Ltd. (UEN: 201422859E), a private company limited by shares incorporated in Singapore with its registered office address at 1 Kaki Bukit Road #02-23 Enterprise One Singapore 415934, and shall include a reference to Brink’s affiliated company, its authorised agents or independent contractors or independent carriers;

“**Business Day**” means a day on which commercial banks in Singapore are open for business and does not include Saturdays, Sundays and gazetted public holidays;

“**Buyer**” means a Customer who purchases or intends to purchase a Precious Article from another Customer through our Platform and/or Service, and includes a Consignee as defined in Term 3.14(f) and a Relevant Customer as defined in Term 3.18 (as applicable);

“**Charter**” means the Gembridge charter detailing the ethical and disclosure standards of Gembridge and Customers;

“**Content**” has the meaning ascribed to it in Term 18.1;

“**Customer**” refers to a person (whether a natural person or a Legal Person) who uses the Service and/or Platform and who has registered with us and has been authorised by us as a Customer;

“**Disclosure Policy**” means the disclosure and listing policy, detailing the disclosure requirements expected of Customers;

“**Enforcement Agencies**” means governmental regulatory agencies, committees, boards and entities that regulate, licence, and set standards for the handling of Precious Articles, whether globally or regionally, and “**Enforcement Agency**” means any one of them;

**“Enforcement Notice”** means any notice published by an Enforcement Agency, and which may be sent to a Gembridge Hub;

**“Fees”** refers to the fees more clearly set out in Term 6 below;

**“FRP Period”** has the meaning ascribed to it in Term 3.20 below;

**“Gembridge”** means Gembridge Pte. Ltd. (UEN: 201910570R) a private company limited by shares incorporated in Singapore with its registered office address at 150 Cecil Street, #03-02, Singapore 069543, in addition to the meaning ascribed to it in the Overview above;

**“Gembridge Courier”** means the courier used or appointed by Gembridge where a Customer has requested or where Gembridge is required to arrange the transport of a Precious Article pursuant to these Terms;

**“Gembridge Hub”** means any of the following:-

- (a) New York, USA: 608, 5th Avenue #609, NYC, NY 10020, USA;
- (b) Los Angeles, USA: 510 W. 6th St., Suite 916, Los Angeles, CA 90014 USA;
- (c) Chattanooga, Tennessee, USA: 25 Cherokee Blvd. Suite D Chattanooga TN 37405 USA;
- (d) Minas Gerais, Brazil: Street Elza Roth 250, Teofilo Otani – Minas Gerais State; Zip: 39.801-004 Brazil;
- (e) Bogota, Colombia: Carrera 7 #12c 28 6th floor Edificio America, Bogota, Colombia;
- (f) London, United Kingdom: 5th Floor Premier House 12-13 Hatton Garden London EC1N 8AN;
- (g) Geneva, Switzerland: Rue du Cendrier 12-14, 1201, Geneve Switzerland;
- (h) Nairobi, Kenya: P.O.BOX 00100 34505, Kenya;
- (i) Beirut, Lebanon: Ashrafieh, Mariam Geachchan Street, Tabbah Bldg, 3rd Fl.- Beirut - Lebanon;
- (j) Jaipur, India: B-1 Prithviraj Road, C-Scheme Jaipur, India;
- (k) Colombo: Suite #10. 21B, Milagiriya Avenue, Colombo 04, Sri Lanka ;
- (l) Shanghai, China: No. 2, Room 1202, Lane 2188, Zhoujiazui Road, Shanghai 200082 China;
- (m) Bangkok, Thailand: Ground Floor, Unit 110 Jewelry Trade Centre 919/1 Silom Road Bangkok 10500 Thailand; and
- (n) Sydney, Australia: PO Box 868. Albury. NSW.2640. Australia;

**“Gembridge Studio”** means the location within a Gembridge Hub where videos and photographs of Precious Articles are captured using Gembridge’s proprietary imaging system called “True Nature”;

**“Ingenique”** means Ingenique Solutions Pte Ltd, of 9 Temasek Boulevard #29-01, Suntec Tower Two, Singapore 038989;

**“Intellectual Property Rights”** or **“Intellectual Property”** includes the full benefit (subject to the obligations) of:-

- (a) all patents, trademarks, service marks, and other marks, logos, get-up, trade and business names, internet domain names, rights in designs (and applications for all the same), copyrights (including rights in computer

software), moral rights, database rights, rights in knowhow, trade secrets, confidential information, inventions, discoveries, improvements, designs, techniques, computer programs, source codes and other confidential processes and information and knowhow, in each case whether capable of being registered, registered or unregistered and including applications for registration and all rights or forms of protection having equivalent or similar effect anywhere in the world and rights in the nature of unfair competition rights and rights to sue for passing off;

(b) rights of the same or similar effect or nature as or to those in subparagraph (a) and (b) which now or in the future may subsist;

(c) rights under licences, consents, orders, statutes or otherwise in relation to a right under sub-paragraph (a) above;

(d) the right to sue for past infringements of any of the foregoing rights;

**“Interruption Events”** has the meaning ascribed to it in Term 7.7 below;

**“Legal Person”** refers to a legal entity or legal arrangement;

**“Listed Precious Article”** means a Precious Article that is or has been previously listed on the Platform, whether on the Showcase or Shopfront;

**“Lock Up Period”** has the meaning ascribed to it in Term 3.32;

**“Losses”** means all losses (including, but not limited to those in respect of injury, damage to physical property or loss of life), liabilities, costs, expenses, fines, penalties, damage, damages and claims, and all related costs and expenses (including reasonable legal fees, tracing and collection charges, costs of investigation, interest and penalties);

**“MOL”** means the Ministry of Law of Singapore;

**“NGOs”** means non-governmental organisations, whether globally or regionally, and a **“NGO”** means any one of them;

**“Notice”** has the meaning ascribed to it in Term 3.20 below;

**“Of Interest”** has the meaning ascribed to it in Term 4.6 below;

**“Platform”** means our website;

**“Precious Article”** refers to pearls, gemstones and jewellery, and any combination of these. For the avoidance of doubt, this term shall include a reference to a **“Consigned Precious Article”**;

**“Report”** means the grading, identification, certification, recertification, verification or other report produced by a Gembridge Hub;

**“Reporting Party”** means a party that provides a report or notice to a Gembridge Hub informing of a Precious Article that is lost or stolen and belonging to such party or other third party;

**“Reporting Party Notice”** means the notice from the Reporting Party to a Gembridge Hub informing of such lost or stolen Precious Article in accordance with the Gembridge Hub’s policy on such notices;

**“Request”** means the web page on the Platform that sets out the Precious Articles being requested by Customers;

**“Retesting Period”** has the meaning ascribed to it in Term 3.27;

**“S\$”, “SGD” or “Singapore Dollars”** means the lawful currency of the Republic of Singapore;

**“Seller”** means a Customer who sells or intends to sell a Precious Article owned by it to another Customer through our Platform and/or Service, and includes a Consignor as defined in Term 3.14(f) (as applicable);

**“Service”** has the meaning ascribed to it in the Overview above;

**“Shipment”** means one or more sealed or locked container(s) of Precious Article(s), collected or received by us or a Gembridge Courier in one place at any one time;

**“Shopfront(s)”** means the web page(s) on the Platform exclusive to a Customer, wherein each Customer will have its own URL in the format similar to “www.gembridge.com/(member)”;

**“Showcase”** means the web page on the Platform that lists all available listings of Precious Articles;

**“Suspicious Transaction Report”** means the report that may be required to be submitted by Gembridge to the Singapore Government pursuant to the conditions of its licence;

**“US\$”, “USD” or “United States Dollars”** means the lawful currency of the United States of America;

**“use”** bears its ordinary meaning and when used in the context of:

- (a) the Platform, means to visit or load the Platform in a web browser, mobile phone or similar software application or device or otherwise engage with the Platform;
- (b) products or Content, means to copy, download, distribute, display, view, modify, adapt, load in a web browser, mobile phone, software application or device or to otherwise engage with and/or manipulate the products or Content;
- (c) Service, means to engage with us about the provision of the Service to you, or to receive the provisions of such Services;

“**U.S.**”, “**USA**” or “**US**” means the United States of America;

“**verification**”, “**verify**”, “**verifying**” or “**re-verify**” means in the process in which a Gembridge Hub, on the basis of the certification report provided by the Seller, examines, analyses, tests and/or inspects a Precious Article and confirms whether the Precious Article has the specifications and/or details as set out in the report provided by the Seller;

“**Viewing Room**” has the meaning ascribed to it in Term 5.6 below;

“**We**”, “**us**”, “**our**” has the meaning ascribed to it in the Overview above; and

“**you**” means the user of the Platform and/or Service, regardless if you are a Customer or otherwise.

- 1.2. Any reference to a statutory provision shall include such provision and any regulations made in pursuance thereof as from time to time modified or re-enacted whether before or after the date of these Terms and Conditions so far as such modification or re-enactment applies or is capable of applying to any transactions entered into hereunder or in connection with these Terms and Conditions;
- 1.3. References to the Clauses, Terms, Conditions and Schedules are to the clauses, terms, conditions and schedules of these Terms and Conditions;
- 1.4. The headings in these Terms and Conditions are for convenience only and shall not affect the interpretation hereof; and
- 1.5. Unless the context otherwise requires, references to the singular number shall include references to the plural number and vice versa and references to natural persons shall include bodies corporate and the use of any gender shall include all genders.

## 2. Verified Community and Due Diligence

- 2.1. Gembridge is regulated by the MOL for purposes of anti-money laundering and countering the financing of terrorism pursuant to the Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act 2019 of Singapore. Gembridge holds a licence under this Act, bearing the certificate number: PS20200001926.
- 2.2. You are required to agree to these Terms and Conditions as part of your registration as a potential Customer and/or use and access of the Platform and Service. By using the Platform and/or any aspect of the Service, you agree to all these Terms and Conditions, and you:-
  - (a) acknowledge and agree that as part of Gembridge’s licence, Gembridge must comply with strict due diligence checks on its potential Customers to comply with its anti-money laundering and counter financing terrorism obligations under such licence;

- (b) acknowledge and agree that in order for Gembridge to facilitate a verified community, Gembridge must conduct, and all Customers must facilitate Gembridge's, due diligence checks into potential and continuing Customers;
- (c) agree to the provision of all relevant identification documentation and information required and/or requested by Gembridge in order to conduct its due diligence process, including without limitation, your passport or other government-issued identification document(s) or that of the beneficial owner(s) of Legal Persons, the certificate(s) of incorporation and/or registration of Legal Persons, deed(s) of trust and company extract(s), document(s) or other proof of authorisation where you are acting as an agent for and on behalf of another Legal Person;
- (d) warrant and undertake that all such information and documentation provided by you are full, complete and accurate;
- (e) agree and authorise Gembridge to conduct the relevant due diligence process, including without limitation, authorising the use of the provided information and documentation by Gembridge for this purpose, authorising Gembridge's use of third parties and databases to verify such information and identification, in order to ascertain and verify the following, which shall include but shall not be limited to:
  - (i) accuracy of information and identity;
  - (ii) country of origin and residence; and
  - (iii) source of wealth and/or funds;
- (f) agree and authorise Gembridge to verify your personal information once you have completed the requisite registration process for the Platform and these steps may include, and are not limited to, email and mobile verification;
- (g) agree to submit to this verification and due diligence process and irrevocably consent to us gaining access to relevant information held by third parties which may be reasonably required to complete the verification process;
- (h) acknowledge and agree that your access to the Platform and/or Service may be limited until this verification and due diligence process has been successfully completed. Should you not agree to our verification and due diligence process or withhold your consent to us processing your personal information, your access and use of the Platform and/or Service may be suspended or terminated. Without limiting our liability limitation provisions below, you waive any claims you may have against us, our directors, officers, employees, affiliates, agents, contractors, interns, suppliers, service providers or licensors in the event we deny you use of the Platform and/or Service where you have breached these Terms and Conditions or otherwise failed to fulfil your obligations to us;

- (i) agree and authorise Gembridge to retain such information and documentation as necessary to comply with its obligations pursuant to our licence, and allow disclosure of such if it is required by law or government authority to do so, without prior notice to you;
  - (j) agree that your intended purpose of registration and use of the Service and/or Platform is to purchase, sell and/or consign a Precious Article;
  - (k) warrant that you are not conducting, attempting to conduct, assisting or attempting to assist in money laundering and/or terrorism financing through the use of the Platform and/or Service;
  - (l) warrant that if you are a Legal Person, you are duly incorporated or registered in your country of incorporation or registration and duly authorised to enter into these Terms and Conditions, use the Platform and the Services; and
  - (m) agree that following Gembridge's conduct of its initial due diligence process and activation of you as a Customer, Gembridge reserves its right to continue to conduct its due diligence checks and request further information or documentation as necessary for its due diligence obligations, and to suspend your account(s) in the event of suspicious transaction(s) (as determined by Gembridge in its sole and absolute discretion).
- 2.3. You acknowledge and agree that Gembridge reserves the right in its sole and absolute discretion not to activate you as a Customer, and not to grant a potential Customer access to the Platform and/or Service for any reason whatsoever, and Gembridge is under no obligation to disclose the reason for such decision to any Customer, potential Customer, or any other party.
- 2.4. No Assignment  
The rights, interests and obligations under these Terms and Conditions, including without limitation, the access and use of the Platform and/or Service, and the use of your account, shall not be assignable, delegated or transferred by you except with our prior written consent.
- 2.5. We are entitled to cede, delegate, assign or otherwise transfer all or any of our rights, interests or obligations under and/or in terms of these Terms and Conditions subject to us giving you reasonable written notice to that effect.

### 3. Listing, Sale, Purchase and/or Consignment

- 3.1. Non-Customers can view the listings on the Platform at any time. The use and access by users which are not Customers continue to be subject to these Terms and Conditions.
- 3.2. Customers may use the Platform in any one (1) or more of the following ways:-
  - (a) Customers selling and/or purchasing a Precious Article through the Platform;

- (b) Customers listing Precious Articles directly onto the Platform, whether on the Showcase or the Shopfront (see Terms 3.4 to 3.7 below);
  - (c) Customers consigning their Precious Articles to Gembridge for listing on the Platform, whether on the Showcase or the Shopfront (see Terms 3.8 to 3.13 below);
  - (d) Customers consigning their Precious Articles to another Customer (see Terms 3.14 to 3.23 below);
  - (e) Customers having their own Shopfront on the Platform (see Term 3.30 below);
  - (f) Customers submitting the Precious Articles that they are seeking, to be set out on the Request (see Term 3.31 below).
- 3.3. Notwithstanding any other Term to the contrary, Gembridge may be required to submit a STR to the Singapore Government in line with its licence where the list price is SGD20,000 or more. Provided that the Singapore government does not object to the proposed listing following the STR, the Precious Article can thereafter be listed for sale or consignment on the Platform.
- 3.4. Listing of Precious Articles by Seller on the Showcase and/or Shopfront  
Listings on the Showcase and/or Shopfront can only be made by Customers, and must be proposed by the Customer to us for our confirmation. In order to propose a listing, the Seller must upload professional image(s) and/or video(s) of the Precious Article, provide a maximum of one hundred and fifty (150) character description, the relevant certification report(s) for the Precious Article, and a sale price, and confirm if the Precious Article will be available to be viewed in a Viewing Room, and if the Precious Article may also be made available for consignment by another Gembridge Customer. Once Gembridge receives the required information, imagery and documents, Gembridge will prepare the proposed listing. Gembridge will email the Seller the pending listing and the Seller will be able to preview the pending listing for up to twenty-four (24) hours. In the event that the Seller does not provide any comments objecting to the pending listing during the specified timeframe, the listing will automatically go live on the Platform.
- 3.5. Purchase: In the event that the listed Precious Article is purchased by a Buyer following listing on the Showcase or Shopfront pursuant to Term 3.2(b), the Seller must transport the Precious Article to a Gembridge Hub for verification. The Seller has the discretion to select its preferred Gembridge Hub. The Buyer shall pay the relevant Fees, including without limitation, the purchase price and the relevant commission (set out in Term 6.4 below) to Gembridge. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Buyer before making arrangements to deliver the Precious Article to the Buyer. The Seller shall bear the costs of the Report. The Seller may arrange for his own courier, or may request that we arrange the transport of the Precious Article to the relevant Gembridge Hub. For the avoidance of doubt, the purchase price and relevant commission for the Precious Article received by us from the Buyer shall be held by us pending the verification report process. The release of fees to the Seller shall be in accordance with Term 6.5.

- 3.6. Following the Report, Gembridge will provide the Report to the Buyer and Seller, and the Buyer will have five (5) Business Days from the provision of the Report to notify Gembridge and elect to do one of the following:-
- (a) elect for the Precious Article to be delivered directly to the Buyer's nominated address with the transport for such at the Buyer's expense;
  - (b) arrange for the purchase to be subject to a viewing of the Precious Article at a Viewing Room, provided that the Seller has consented to a viewing (in accordance with Terms 5.6 to 5.12); or
  - (c) reject the sale, which shall only be on the basis of a material inconsistency between the Report and the certification report uploaded with the listing, wherein the assessment of what would amount to a material inconsistency shall be in the sole and absolute discretion of Gembridge.

For the avoidance of doubt, in the event that Gembridge does not hear from the Buyer within the five (5) Business Days stipulated, the Buyer shall be deemed to have chosen to proceed in accordance with Term 3.6(a) and the Buyer's billing address shall be the Buyer's nominated address (if the latter has not already been provided).

- 3.7. Removal of Listing: Following a confirmed listing, a Seller may request a listing to be removed from the Platform by requesting this in writing to [info@gembridge.com](mailto:info@gembridge.com). Please allow for five (5) Business Days for this request to be fulfilled.
- 3.8. Consigning of Precious Articles to Gembridge  
Precious Articles may be consigned to Gembridge for a maximum period of three (3) months.
- 3.9. In order for a Precious Article to be consigned to Gembridge, the Seller must indicate that he would like to consign the Precious Article to Gembridge for sale, upload professional image(s) and/or video(s) of the Precious Article, and the relevant certification report(s). The Seller shall also indicate his preferred Gembridge Hub for the consignment. The consignment of the Precious Article to Gembridge is subject always to the confirmation by Gembridge. Following confirmation by Gembridge to the proposed consignment via email to the Seller, the Seller must further at his own expense transport the Precious Article to the relevant Gembridge Hub for custody. The Gembridge Hub that will receive the Precious Article must be mutually agreed between the Seller and Gembridge. The Seller may arrange for his own courier, or may request that we arrange the transport of the Precious Article to a Gembridge Hub.
- 3.10. Once received by a Gembridge Hub, Gembridge will use our proprietary imaging process called "True Nature" via the Gembridge Studio to capture images and videos of the Precious Article. We will provide the proposed listing to the Seller with the images, videos, descriptions and the certification report(s). Gembridge will email the Seller the proposed listing and the Seller will be able to preview the proposed listing for up to twenty-four (24) hours. In the event that the Seller does not provide any comments objecting to the proposed listing during the specified timeframe, the listing will automatically go live on the Platform.

- 3.11. **Purchase:** In the event that the Listed Precious Article is purchased by a Buyer following consignment to Gembridge pursuant to Term 3.2(c), the Precious Article will be issued a verification report at the Seller's costs. The Buyer shall pay the relevant Fees, including without limitation, the purchase price and the relevant commission (set out in Term 6.4 below) to Gembridge. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Buyer before making arrangements to deliver the Precious Article to the Buyer. For the avoidance of doubt, the purchase price and relevant commission for the Precious Article received by us from the Buyer shall be held by us pending the verification report process. The release of relevant sum to the Seller shall be in accordance with Term 6.5. Following the Report, Gembridge will provide the Report to the Buyer and Seller, and the Buyer will have five (5) Business Days from the provision of such Report to notify Gembridge and elect to do one of the following:-
- (a) elect for the Precious Article to be delivered directly to the Buyer's nominated address with the transport for such at the Buyer's expense; or
  - (b) arrange for the purchase to be subject to a viewing of the Precious Article at a Viewing Room, provided that the Seller has consented to viewing (in accordance with Terms 5.6 to 5.12); or
  - (c) reject the sale, which shall only be on the basis of a material inconsistency between the Report and the certification report uploaded with the listing, wherein the assessment of what would amount to a material inconsistency shall be in the sole and absolute discretion of Gembridge.

For the avoidance of doubt, in the event that Gembridge does not hear from the Buyer within the five (5) Business Days stipulated, the Buyer shall be deemed to have chosen to proceed in accordance with Term 3.11(a) and the Buyer's billing address shall be the Buyer's nominated address (if the latter has not already been provided).

- 3.12. **Removal of Listing:** Following a confirmed listing, a Seller may request a listing to be removed from the Platform by requesting this in writing to [info@gembridge.com](mailto:info@gembridge.com). Please allow for five (5) Business Days for this request to be fulfilled.
- 3.13. If the Listed Precious Article is not sold within the agreed consignment period of the Precious Article with Gembridge, the Seller can elect to have the Precious Article transported back to the Seller's nominated delivery address at the Seller's expense. The Seller may arrange for his own courier, or may request for us to arrange the transport of the Precious Article from the relevant Gembridge Hub.
- 3.14. **Consigning to Another Customer**  
In the event that following the listing of a Precious Article on the Platform by Gembridge in accordance with Terms 3.2(c), 3.8, 3.9 and 3.10, another Customer ("**Consignor**") is interested in consigning the Listed Precious Article, then the Consignor can request the consignment of the Listed Precious Article subject to the following terms:-

- (a) the Precious Article is listed on the Platform by Gembridge;
- (b) only Customers may apply to be a Consignor or Consignee;
- (c) if so required by Gembridge, in order to be a Consignor and/or Consignee, you must undergo and consent to enhanced due diligence checks by us and/or third parties on you and the Consignment Location, amongst others. You acknowledge, agree and consent to the enhanced due diligence checks prior to our approval of any Customer to be eligible to be a Consignor or Consignee if so required;
- (d) if so required by Gembridge, agreement to complete a company financial health declaration, a declaration about the proposed Consignment Location (including the insurance and security arrangements, of such proposed Consignment Location), and provision of a statement of good standing about the Consignor from an existing Gembridge Customer;
- (e) in the event that accidental loss of the Precious Article is not covered by the Consignee's Jeweller's Block insurance policy, then a one-off insurance policy will need to be issued to the Consignor covering the Consigned Precious Article during the Consignment Period against all accidental loss;
- (f) for the purposes of these Terms and Conditions, including without limitation, Terms 3 and 5, the following words and expressions shall have the following meanings:-
  - (i) **"Consigned Precious Article"** means the Precious Article the subject of the consignment from the Consignor to the Consignee, bearing the Lot Number as set out in the relevant agreement;
  - (ii) **"Consignee"** means the Customer who receives and holds the Precious Article during the Consignment Period for sale at the Consignment Location;
  - (iii) **"Consignment Location"** means the location that the Consigned Precious Article shall be delivered to by the Consignor or the relevant courier, being a location agreed to between the Consignor and Consignee, being the subject of the relevant declarations including insurance and security (as applicable), which is the premise covered by the relevant insurance policy(ies) and where the Consigned Precious Article shall be held in custody during the Consignment Period and which shall be set out in the relevant agreement;
  - (iv) **"Consignment Period"** means the period during which the Consigned Precious Article remains on consignment at the Consigned Location, which shall be for three (3) months unless otherwise agreed in writing;
  - (v) **"Consignor"** means the Customer who arranges for the Precious Article to be sent on consignment from Gembridge to another Customer;

3.15. Following confirmation of a proposed consignment, the Consigned Precious Article will be analysed and examined by a Gembridge Hub at the Consignor's expense. Following the Report, Gembridge will provide the Report to the Consignor and Consignee, and the Consignor and Consignee will have five (5)

Business Days from the provision of such Report to notify Gembridge and elect to do one of the following:-

(a) confirm the proposed consignment; or

(b) reject the proposed consignment.

For the avoidance of doubt, in the event that Gembridge does not hear from the Consignor and Consignee within the five (5) Business Days stipulated, the Consignor and Consignee shall be deemed to have chosen to proceed in accordance with Term 3.15(a).

3.16. In the event that the proposed consignment is confirmed, the Consignee will arrange for the transport of the Precious Consigned Article to the Consignment Location. The Consignee may arrange for their own courier, or may request for us to arrange transport of the Consigned Precious Article from the relevant Gembridge Hub to the Consignment Location.

3.17. In the event that the proposed consignment is rejected, the Consigned Precious Article shall remain in Gembridge's custody at the relevant Gembridge Hub. In the event that the Consigned Precious Article is rejected by reason of being inauthentic, fake, or illegitimate or there is an irregularity between the verification Report and the certification report provided by the Seller, then Term 4.2 shall apply.

3.18. Purchase: During the Consignment Period, the Consigned Precious Article may be:-

(a) purchased by the Consignee;

(b) offered to be purchased by another Customer ("**Relevant Customer**"); or

(c) remain unsold.

3.19. In the event of Term 3.18(a), then following receipt of the relevant Fees (as set out in Term 6.4) by us from the Consignee, we will transfer the purchase price less Gembridge's commission to the Seller. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Buyer before title in the Precious Article is passed to the Consignee.

3.20. In the event of Term 3.18(b), we shall inform the Consignee of such offer by the Relevant Customer ("**Notice**") and the Consignee shall have fourteen (14) days from our Notice to exercise a first right of purchase ("**FRP Period**"). In the event that the Consignee exercises this right, then the Consignee must pay the relevant Fees to Gembridge within the FRP Period and Term 3.19 will apply.

3.21. If the Consignee does not exercise this right in writing to us and makes payment of the relevant Fees, including without limitation the full purchase price and the relevant commission, to Gembridge during the FRP Period, or we do not receive any written objection to the proposed purchase by the Relevant

Customer during the FRP Period, the Consignee shall be deemed to have waived its first right of purchase. The Consignee shall arrange for the Consigned Precious Article to be shipped back to a Gembridge Hub by using their own courier or requesting us to arrange for the transport of the same. The Consignor shall arrange and bear the costs of this transport back to a Gembridge Hub. The Consignee is responsible for the safe and sufficient packaging of the Consigned Precious Article, shall cooperate with the Consignor on the redelivery, and shall release the same to the Consignor's courier in accordance with the Consignor's instructions.

- 3.22. In the event that the Consignee does not exercise, or is deemed not to have exercised, the first right of purchase, then the relevant previously-Consigned Precious Article, shall, having been redelivered to a Gembridge Hub, be re-verified at the Seller's expense. The Relevant Customer shall pay the relevant Fees, including without limitation, the purchase price and the relevant commission (set out in Term 6.4 below) to Gembridge. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Relevant Customer before making arrangements to deliver the Precious Article to the Relevant Customer. For the avoidance of doubt, the relevant Fees for the previously-Consigned Precious Article received by us from the Relevant Customer shall be held by us pending the verification process. The release of relevant sum to the Consignor shall be in accordance with Term 6.5. Following the Report, Gembridge will provide the Report to the Relevant Buyer and Consignor, and the Relevant Customer will have five (5) Business Days from the provision of the Report to notify Gembridge and elect to do one of the following:-
- (a) elect for the Precious Article to be delivered directly to the Relevant Customer's nominated address with the transport for such at the Relevant Customer's expense; or
  - (b) arrange for the purchase to be subject to a viewing of the Precious Article at a Viewing Room, provided that the Consignor has consented to viewing (in accordance with Term Terms 5.6 to 5.12); or
  - (c) reject the sale, which shall only be on the basis of a material inconsistency between the Report and the certification report uploaded with the listing, wherein the assessment of what would amount to a material inconsistency shall be in the sole and absolute discretion of Gembridge.

For the avoidance of doubt, in the event that Gembridge does not hear from the Relevant Customer within the five (5) Business Days stipulated, the Relevant Customer shall be deemed to have chosen to proceed in accordance with Term 3.22(a) and the Relevant Customer's billing address shall be the Relevant Customer's nominated address (if the latter has not already been provided).

- 3.23. In the event of Term 3.18(c), then following the Consignment Period, the Consignor shall arrange and shall bear the costs of the previously-Consigned Precious Article to be shipped back to a Gembridge Hub by using their own courier or requesting us to arrange for the transport of the same. The Consignee is responsible for the safe and sufficient packaging of the previously-Consigned Precious Article, shall cooperate with the Consignor on the

redelivery, and shall release the Consigned Precious Article to the Consignor's courier in accordance with the Consignor's instructions. The previously-Consigned Precious Article shall be re-verified by the Gembridge Hub at the Consignor's expense, before being re-listed on the Platform.

3.24. Courier by Buyer to their Nominated Delivery Address

Subject to Term 3.27 and 3.28, in the event of a Buyer or Relevant Customer (as applicable), upon purchasing a Precious Article and electing for the Precious Article to be delivered directly to the Buyer or Relevant Customer's nominated address pursuant to Terms 3.6(a), 3.11(a) or 3.22(a), the Buyer or Relevant Customer may use their own courier to collect the Precious Article from the relevant Gembridge Hub or request for us to arrange for the collection and transport of the same, provided that the Buyer or Relevant Customer shall first:-

(a) notify us of his intent to purchase the Precious Article;

(a) confirm he does not require a viewing;

(b) providing us his nominated delivery address; and

(c) make payment in full of the relevant Fees, including the listed purchase price of the Precious Article, the relevant insurance, import duties, courier fees (if Gembridge is arranging this on your behalf), and any applicable commission to us.

For the avoidance of doubt, Gembridge must always receive payment in full of the relevant Fees from the Buyer or Relevant Customer (as applicable) before making arrangements to deliver the Precious Article to the Buyer or Relevant Customer (as applicable).

3.25. For the avoidance of doubt, the Buyer or Relevant Customer (as applicable) shall bear the costs of transporting the Precious Article from the Gembridge Hub to his nominated delivery address, whether using their own courier or requesting for us to arrange said transport. The release of the relevant sum to the Seller shall be in accordance with Term 6.5.

3.26. Subject to Term 3.27 and 3.28 below, the Buyer or Relevant Customer (as applicable) agrees that upon receipt of the Precious Article at his nominated address and/or upon collection by his courier of the Precious Article from the relevant Gembridge Hub pursuant to Term 3.25, the Buyer or Relevant Customer (as applicable) will not be able to reject or return the Precious Article to us for any reason other than the Precious Article not being the Listed Precious Article purchased by him. For the avoidance of doubt, you will not be entitled to reject the Precious Article if it does not meet your expectation on the basis of a slight variation in colour, weight, dimensions or other specification from the listed description on the Platform, or a slight difference in appearance from the images and videos from the listing on the Platform.

3.27. Retesting for Precious Articles Purchased for More than USD50,000

In the event that a Precious Article is purchased for more than USD50,000, the Buyer shall be given the option to have the purchase subject to a retesting, in accordance with the following:-

- (a) the Precious Article will need to be delivered from a Gembridge Hub or from the Secure Viewing Room (as applicable) directly to a reputable testing facility (such reputable facility proposed to Gembridge, and subject to confirmation by Gembridge in its sole and absolute discretion);
- (b) the Precious Article cannot be delivered to the Buyer's personal or other address;
- (c) the retesting period shall be within thirty (30) days from the date of the delivery ("**Retesting Period**");
- (d) the courier for the delivery shall be arranged by Gembridge and shall be at the Buyer's expense;
- (e) the Buyer shall have up to two (2) opportunities to retest the Precious Article (hereinafter referred to as the "**First Retest**" and the "**Second Retest**"), provided that both the First Retest and the Second Retest shall be performed during the Retesting Period and by the same reputable testing facility as agreed by Gembridge. For the avoidance of doubt, the Buyer is not obligated to conduct a second Retest;
- (f) the Buyer and Gembridge shall simultaneously be informed in writing of the results of the First Retest and Second Retest; and
- (g) the Buyer shall only have the right to reject the Precious Article in the instance that the results of the First Retest or the Second Retest are materially different from the Report, such determination of what would amount to "materially different" being in Gembridge's sole and absolute discretion.

In the event that a Retesting Period applies to a Precious Article, Gembridge will hold the purchase price paid by the Buyer and shall not pay the purchase price (less Gembridge commission) to the Seller until after the Retesting Period ends.

- 3.28. The Buyer must elect for the retesting before the Precious Article leaves the premises of the Gembridge Hub or the Secure Viewing Room. The reputable testing facility shall directly notify and provide the results of the First Retest and the Second Retest (if applicable) in writing to Gembridge at [info@gembridge.com](mailto:info@gembridge.com) and to the Buyer. In the event that the results from either the First Retest or the Second Retest clearly indicates a material discrepancy between the Report and said results (as determined by Gembridge in its sole and absolute discretion), the Buyer may elect to reject the Precious Article. Gembridge shall arrange for the Precious Article to be returned to the Gembridge Hub from the reputable testing facility, such transport to be arranged by Gembridge and which shall be at the Seller's expense. The Precious Article shall be re-verified by the Gembridge Hub at the Seller's expense. Thereafter, the purchase price and the applicable commission received by Gembridge from the Buyer shall be returned to the Buyer.

3.29. Escrow

Where a Precious Article is sold for a sum equal to or more than USD50,000, the Buyer and Seller may opt to have the purchase price held in escrow pending delivery of the relevant Precious Article to the Buyer's nominated address, to be released by the escrow agent to relevant party(ies) upon authorisation and confirmation by the Buyer, Seller and Gembridge. The escrow service is subject to terms and conditions, including without limitation, due diligence to the satisfaction of the escrow agent, and a service fee. For more information, please email us at [info@gembridge.com](mailto:info@gembridge.com).

3.30. Shopfront

In order for a Customer to have a Shopfront on the Platform, the Customer must fill out a Shopfront Form and email the completed form to [info@gembridge.com](mailto:info@gembridge.com). Once Gembridge receives the required information, images and documents, Gembridge will prepare the proposed Shopfront. Gembridge will email the Customer the pending Shopfront page and the Customer will be able to preview the pending page for up to twenty-four (24) hours. In the event that the Customer does not provide any comments objecting to the pending page during the specified timeframe, the listing will automatically go live on the Platform.

3.31. Requests

In order for a Customer to list its request(s) on the Requests page, the Customer must fill out the Request Form and email the completed Request Form to [info@gembridge.com](mailto:info@gembridge.com). Once Gembridge receives the required information, Gembridge will prepare the proposed listing. Gembridge will email the Customer the pending Request listing and the Customer will be able to preview the pending listing for up to twenty-four (24) hours. In the event that the Customer does not provide any comments objecting to the pending listing during the specified timeframe, the listing will automatically go live on the Platform.

3.32. Removal of Listings

Notwithstanding any other Term to the contrary, by agreeing to list a Precious Article on the Platform, you agree that following a removal of the listing from our Platform for any reason whatsoever, in the event that you sell the formerly Listed Precious Article to another Gembridge Customer or former Customer within twelve (12) months from the date that the listing is removed from our Platform ("**Lock Up Period**"), you will inform us in writing and such notice shall include the details of the relevant Precious Article, the purchase price paid and the identity of the buyer. Where you are a Customer or former Customer that has purchased a formerly Listed Precious Article, you will also inform us in writing of the purchase, noting the details of the Precious Article, the purchase price paid and the identity of the seller. You agree that Gembridge reserves the right to the relevant commission of the sale from each the seller and buyer in this instance and that Gembridge may take any legal or other action necessary to enforce its rights pursuant to this Term 3.32.

3.33. Opting Out of Standard Transaction

Notwithstanding any other Term to the contrary, the relevant Buyer and Seller may choose not to have the Listed Precious Article sent to a Gembridge Hub for verification, and opt instead for the Listed Precious Article to be delivered directly from the Seller (if it is not consigned to Gembridge pursuant to Term

3.8) to the Buyer's nominated delivery address. In order to do so, both the Buyer and Seller must email us at [info@gembridge.com](mailto:info@gembridge.com) prior to the Buyer completing the purchase of the Listed Precious Article online via the Platform. Please note that by opting out of the standard transaction process on the Platform, you agree that as a Buyer, you will not be able to reject the purchase for any reason. The Buyer shall arrange the delivery of the Precious Article, or may request our assistance to arrange such delivery. The Buyer shall bear the costs of the delivery. The relevant Precious Article may only be released from the Seller's premises or the relevant Gembridge Hub for delivery to the Buyer following our confirmation of receipt of the relevant Fees by the Buyer to Gembridge. The release of the relevant sum to the Seller shall be in accordance with Term 6.5.

## 4. Certification and Verification of Precious Articles

- 4.1. Save as set out in Term 3.33, all Precious Articles that are sold or consigned on the Platform must be sent to a Gembridge Hub for independent examination and certification or verification (as applicable) before being shipped for delivery to the Buyer or Consignee respectively. You acknowledge and agree that a Gembridge Hub may refuse to perform the analysis, testing and examination set out in Term 4.3, in which event the Seller shall remain fully responsible for the costs of transporting the Precious Article to and from the Gembridge Hub.
- 4.2. In the event that a Customer sends an item that is inauthentic, fake, illegitimate, where the verification of a Precious Article sets out material irregularities between the verification Report and the certification report provided by the Seller (as determined by Gembridge in its sole and absolute discretion), and/or does not amount to a Precious Article to us or to a Gembridge Hub, the Seller must bear the costs of transporting the item back to their own premises. We reserve the right to immediately terminate, deny, remove and/or suspend your access and use of the Platform, your Account and/or any aspect of the Service.
- 4.3. Report(s)  
A Gembridge Hub will analyse, test and examine the Precious Article and create a Report, detailing the following information of the Precious Article (as applicable):
  - (a) its species, variety and weight;
  - (b) its dimensions, cut, shape and colours; and
  - (c) such other relevant details or information.
- 4.4. Synthetic, Natural, Processed, Treated and/or Enhanced  
You acknowledge and agree that the Gembridge Hub may test a Precious Article (including without limitation using chemical analysis or other laser ablation techniques) to determine if the Precious Article is natural, synthetic or whether it has been treated or processed, even if such was not requested. You acknowledge and agree that:-

- (a) the testing techniques and the technology used by the Gembridge Hub for testing Precious Articles for synthetics, treatments, processing, and the like are subject to change, evolving and include certain subjective elements, and
  - (b) the ways in which a Precious Article might be treated or processed are changing and dynamic and are becoming more sophisticated. As a result, it might not be possible in all cases to determine whether a Precious Article has been processed or treated using the Gembridge Hub's then-current techniques and technology and no representations or warranties is made regarding this by the Gembridge Hub or Gembridge to you, and we shall not have any liability to Customer or any third party for:-
    - (i) the Gembridge Hub's failure to detect whether a Precious article has been processed, or treated; or
    - (ii) for the Gembridge Hub's inaccurate determination that a Precious Article was treated, natural, undetermined or processed or for the Gembridge Hub's knowledge of or ability to detect any treatments;
  - (c) if the Precious Article was submitted to the Gembridge Hub and no written disclosure was provided at the time of submission that such Precious Article is synthetic or that it has been treated or processed, then the Seller may be charged the Gembridge Hub's then-current fees for testing the Precious Article to determine if the Precious Article is synthetic, treated, or processed, and the Customer agrees to pay all such fees.
- 4.5. If a Customer requests for the Gembridge Hub to test whether the Precious Article is synthetic, natural, processed, treated or enhanced, this may be subject to additional fees payable by the Customer to the Gembridge Hub.
- 4.6. Where Precious Article is Of Interest  
 The purpose of the Gembridge Hub is to ensure worldwide compliance of the Precious Article with responsible sourcing and with Enforcement Notices and Reporting Party Notices by Enforcement Agencies and/or Reporting Parties, relating to the following, which shall include but are not limited to:-
- (a) the Precious Article is suspected of being a lost and/or stolen article;
  - (b) the Precious Article is suspected of being of interest to an Enforcement Agency and/or Reporting Party; and
  - (c) the Precious Article is an irradiated article, rough or partially rough diamond,
- (collectively referred to as being "**Of Interest**").
- 4.7. In the event that a Precious Article is suspected to be the subject of an Enforcement Notice or Reporting Party Notice, you acknowledge and agree that Gembridge and the Gembridge Hub may:-
- (a) be under strict obligations to report and comply with the directions of the Enforcement Agency and/or Reporting Party with or without a subpoena, or

other similar court order, or directives from a court having jurisdiction over the Gembridge Hub, including without limitation, disclosing your information or information about the Precious Article to the relevant Enforcement Agency or court, holding the Precious Article for a reasonable period and/or surrendering such Precious Article to the Enforcement Agency or court of law; or

- (b) voluntarily report and comply with the directions of the Enforcement Agency or court of law; or
- (c) where the Precious Article is the subject of a Reporting Party Notice, commence an action in an appropriate court of law seeking to deposit the relevant Precious Article and to resolve the competing claim of ownership.

Upon being notified of such circumstances, we will inform the relevant parties of these events.

4.8. You acknowledge and consent to this Term 4, including without limitation, Terms 4.6 to 4.10, and authorise the Gembridge Hub to do as necessary in accordance with its internal policy regarding the handling of such Precious Articles. You acknowledge and agree that Gembridge and the Gembridge Hub are required to comply with the regulations of such applicable jurisdiction and with the relevant Enforcement Agencies, and that Gembridge's and the Gembridge Hub's actions in accordance with Terms 4.6 to 4.8 will not amount to a breach of these terms and Conditions, and further that we and the Gembridge Hub shall not be liable to compensate you for:-

- (a) the value of the Precious Article where so surrendered to the Enforcement Agency where suspected to be Of Interest to an Enforcement Agency;
- (b) the delay in the listing, sale or consignment of the Precious Article whilst the Precious Article Of Interest is held by the Gembridge Hub or investigated; or
- (c) any other liability in connection with this Term 4, including without limitation, Terms 4.6 to 4.8.

4.9. In the event of an action pursuant to Term 4.8(c), we and Gembridge Hub shall be entitled to reimbursement of reasonable costs and fees incurred (including without limitation legal fees) for prosecuting and participating in the action from either, both or all of the parties in interest, jointly and severally, without regard to which party is the prevailing party. Such fees and costs shall be recoverable by us at the time the court having jurisdiction over the action dismisses the Gembridge Hub and us from the action and upon written request from the Gembridge Hub. You hereby further grant to the Gembridge Hub the right to plead each party's alleged ownership of Precious Article as a defence to any action regarding the Gembridge Hub's or our holding, return or other disposition of the Precious Article. Once the Precious Article is tendered to court, or an offer to tender the same is made, you shall not oppose our or the Gembridge Hub's dismissal from the action.

4.10. You acknowledge that the Gembridge Hub makes no representations, warranties or guarantees that the Gembridge Hub will be able to detect or

identify a stolen or lost article. In no event shall we or the Gembridge Hub be liable for any damages, direct, indirect or otherwise, for failing to detect or failing to identify a lost or stolen article. In addition, we and the Gembridge Hub will have no liability to you in connection with the Gembridge Hub's compliance with any request from an Enforcement Agency, court order or directive, or otherwise in connection with the Gembridge Hub's performance under this Term 4.

4.11. Where Precious Article is Not Of Interest

In the event that a proposed Precious Article is not Of Interest, the Gembridge Hub will generate the Report(s), capture high-resolution imagery and shoot a short video of the Precious Article proposing to be listed or relisted on the Platform. We will send the Report, imagery and short video to the relevant parties for their information.

In the event of a Precious Article pending to be sent for consignment to a Consignee, the verification Report(s) will be provided to the Seller, the Consignor and the Consignee prior to transport of the Consigned Precious Article to the Consignment Location.

4.12. Use by Gembridge Hub

You acknowledge and agree that the Gembridge Hub may:-

- (a) photograph, record and retain details of the Precious Article;
- (b) include the results of the Report in its research database;
- (c) use such results and photographs for its research and other purposes related to the Gembridge Hub's mission to protect and enhance public trust in Precious Articles; and
- (d) publish any information regarding you or the Precious Article, provided that such shall be published in a manner that does not identify you,

and you hereby waiver any Intellectual Property claims, suits or actions, if any, you may have against us and the Gembridge Hub regarding the above.

4.13. Qualification

You acknowledge and agree that the Report(s) generated by the Gembridge Hub on the Precious Article is not a guarantee, valuation, or appraisal, and shall be subject to:-

- (a) such qualifications as specified in such Report;
- (b) the information included in or excluded from a Report;
- (c) description of the results of the services performed by the Gembridge Hub on the Precious Article using the techniques and equipment deployed by the Gembridge Hub at the time such services were performed, provided however, that Reports may or may not, at the Gembridge Hub's discretion, include a summary or description of any Precious Article's inscriptions or

other pre-existing inscription or markings included on such Precious Article, including without limitation that the inscription was pre-existing;

(d) the results of the services performed by the Gembridge Hub on a Precious Article may differ from the results of similar services performed on the same article by others depending upon when, how, and by whom such services were performed, the then-current state of the technology used for such services, and may differ in the future as a result of changes and improvements in techniques and equipment; and

(e) with respect to electronic Reports, the colour and resolution of the image will depend on client's hardware and the image of the Precious Article may not be used to assess the Precious Article except in connection with the information contained in the Report.

4.14. You further acknowledge and agree that the Precious Article may contain an inscription by the Gembridge Hub or other pre-existing inscription or markings, and the Report will not provide an economic valuation of the Precious Article.

4.15. The Gembridge Hub specifically disclaims to the maximum extent permitted by applicable law all express, implied and statutory warranties, including, without limitation, the implied warranties of fitness for a particular purpose, merchantability, and non-infringement.

## 5. Courier and Viewing

5.1. Except in connection with a secure viewing of a Precious Article pending sale of said Precious Article or a sale of a Precious Article subject to a Retesting Period in accordance with Term 3.27 and 3.28, wherein the transport must be by a Gembridge Courier, you may arrange for courier of the Precious Article through:-

(a) requesting that we arrange said transport on your behalf; or

(b) using your own courier.

Where you are arranging your own courier, you must inform us of the courier being used and authorise us to release the Precious Article to your nominated courier. You must also declare you are the export party in the event of arranging your own transport.

5.2. Transport from the Seller to a Gembridge Hub pursuant to Term 3.5 or 3.9

(a) In the event that Gembridge is arranging the courier, then Terms 5.13 and 5.14 shall apply and Gembridge shall be deemed to have taken possession, custody and control of the Precious Article from the Seller upon collection by the relevant courier of said Precious Article from the Seller's premises.

(b) In the event of a Seller using their own courier, then Gembridge shall be deemed to have taken possession, custody and control of the Precious Article from the Seller upon the receipt of the Precious Article by the relevant Gembridge Hub.

- (c) The Seller remains fully responsible for the packaging of the Precious Article prior to its transport, including without limitation, all losses and/or damages resulting from improper or insufficient packaging of the Precious Article during transport.
- 5.3. Transport from the Seller's premises or a Gembridge Hub to a Buyer pursuant to Term 3.24 or 3.33
- (a) In the event that Gembridge is arranging the courier, then Terms 5.13 and 5.14 shall apply and the Buyer shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon delivery of the Precious Article at the Buyer's nominated delivery address.
- (b) In the event of a Buyer using their own courier, then the Buyer shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon the collection of the Precious Article by the Buyer's courier from the Seller's premises or the relevant Gembridge Hub.
- 5.4. Transport from a Gembridge Hub to the Consignment Location pursuant to Term 3.16
- (a) In the event that Gembridge is arranging the courier, then Terms 5.13 and 5.14 shall apply and the Consignee shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon delivery of the Precious Article to the Consignment Location.
- (b) In the event of the Consignee using their own courier, then the Consignee shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon the collection of the Precious Article by the Consignee's courier from the relevant Gembridge Hub.
- 5.5. Transport from the Consignment Location to a Gembridge Hub pursuant to Term 3.21 or 3.23
- (a) In the event that Gembridge is arranging the courier, then Terms 5.13 and 5.14 shall apply Gembridge shall be deemed to have taken possession, custody and control of the Precious Article from the Consignee upon collection of the Precious Article from the Consignment Location.
- (b) In the event of the Consignee using their own courier, then Gembridge shall be deemed to have taken possession, custody and control of the Precious Article from the Consignee upon the receipt of the Precious Article by the relevant Gembridge Hub.
- (c) The Consignee remains fully responsible for the packaging of the Precious Article prior to its transport, including without limitation, all losses and/or damages resulting from improper or insufficient packaging of the Precious Article during transport.
- 5.6. Secure Viewing Rooms  
Provided always that the Seller has opted to allow the viewing of the Precious Article, then prior to accepting the sale of Precious Article, a Buyer may first arrange to view the Precious Article at a secure viewing room hosted by Brink's

(“**Viewing Room**”) pursuant to Terms 3.6(b), 3.11(b) or 3.22(b) provided that the Buyer first:-

- (a) notifies us of its intent to purchase the Precious Article; and
- (b) notifies us which Viewing Room it wishes to view the Precious Article at.

The Viewing Room shall be subject to the following conditions:-

- (i) the payment of the relevant insurance, import duties, courier and Viewing Room fees, and any other Fees (as applicable) shall be charged to the Buyer’s Account and must be settled within the next billing period of thirty (30) days;
- (ii) the Buyer should be ready to make immediate payment of the full relevant Fees, including without limitation, the full purchase price and the applicable commission to Gembridge through the Platform should he decide to confirm the sale following the viewing. The applicable period for confirming a sale is seventy (72) hours from the designated Viewing Room arrangements, during which if Gembridge does not receive the full amount of relevant Fees, notwithstanding the Buyer’s confirmation of the sale, Gembridge shall be able to, in its sole and absolute discretion, arrange for the return of the Precious Article back to the Gembridge Hub, and should the Buyer wish to proceed with the sale, the Buyer may need to bear additional transport or courier fees as applicable.

5.7. Thereafter, we shall arrange for the transport of the Precious Article from the relevant Gembridge Hub to the relevant Viewing Room. The Buyer shall bear the cost of transport from the Gembridge Hub to the Viewing Room.

5.8. Following the viewing of the Precious Article in the Viewing Room, the Buyer shall have the option of:-

(a) confirming the purchase of the Precious Article and making full payment of the relevant Fees, including without limitation, the purchase price and the applicable commission to Gembridge for the Precious Article, within seventy-two (72) hours of the designated Viewing Room arrangements, and can elect to:-

- (i) take possession of the Precious Article from the Viewing Room immediately following our confirmation of receipt of the full payment of the relevant Fees;
- (ii) at its own expense, arranges its own transport of the Precious Article from the Viewing Room to its nominated delivery address; or
- (iii) at its own expense, have us arrange for the Precious Article to be delivered to the Buyer’s nominated delivery address, or in the case of a Retesting Period, to the relevant reputable testing facility in accordance with Terms 3.27 and 3.28; or

(b) rejecting the purchase of the Precious Article.

- 5.9. In the event of Term 5.8(a)(i), the Buyer shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon collection of the Precious Article from the Viewing Room following our confirmation of receipt of the full payment of the relevant Fees. Gembridge shall thereafter release the relevant sum to the Seller in accordance with Term 6.5.
- 5.10. In the event of Term 5.8(a)(ii), the Buyer shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon the collection of the Precious Article from the Viewing Room by the Buyer's courier. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Buyer before releasing the Precious Article to the Buyer's courier. Gembridge shall thereafter release the relevant fees to the Seller in accordance with Term 6.5.
- 5.11. In the event of Term 5.8(a)(iii), the Buyer shall be deemed to have taken possession, custody and control of the Precious Article from Gembridge upon delivery of the Precious Article to the Buyer's nominated address, or in the case of a Retesting Period, at the relevant reputable testing facility. For the avoidance of doubt, Gembridge must receive payment in full of the relevant Fees from the Buyer before making arrangements to deliver the Precious Article to the Buyer or the relevant reputable testing facility. Subject to Term 3.27 and 3.28, Gembridge shall thereafter release the relevant fees to the Seller in accordance with Term 6.5.
- 5.12. In the event of Term 5.8(b), Gembridge shall arrange for the transport of the Precious Article, at the Seller's expense, from the Viewing Room back to the Gembridge Hub for verification and re-listing.

Courier Generally Where Arranged by Gembridge

- 5.13. The exporting party shall comply with all such directions provided by us, the Gembridge Courier and/or the Gembridge Hub regarding the submission and packaging of the Precious Article, including without limitation, where requested for the Precious Article to be submitted in plain, unmarked parcels devoid of the sender or Seller's name, address, phone number, branding, trademarks, website address, email address or other information that may be used to identify the sender or the Seller, or that informs the grading of the Precious Article.
- 5.14. Where we arrange for the transport of the Precious Article, you agree to all the terms of such courier service, including without limitation, that (where applicable):-
  - (a) you are the beneficial owner of the Precious Article;
  - (b) you authorise us to act as agent for the transport of the Precious Article;
  - (c) you are authorized to arrange the transport of the Precious Article, and accept the terms of the transport on behalf of yourself and on behalf of all other persons or entities, who or which may have or may acquire an

interest in the Precious Article, and to bind each of you to the terms of the transport;

- (d) a Shipment can only be delivered to a commercial or a residential delivery address. If a Shipment is to be delivered to a residential delivery address, a signature is required at the delivery address. Acknowledgement of collection or delivery of a Shipment shall, to the extent not prohibited by applicable law, including electronic and digital signatures, and shall be deemed equivalent to a written signature;
- (e) notwithstanding the foregoing, in the event that a Shipment is delivered to an address based on a signature release or waiver previously provided to us and/or the Gembridge Courier, then our and/or the Gembridge Courier's responsibility shall end when the Shipment is left at such address. In the event that you mark a Shipment or package contained in a Shipment to be delivered without requirement for signature, we and/or the Gembridge Courier shall have no liability for such Shipment. In the event you redirect delivery to an address other than the initially provided address or request us and/or the Gembridge Courier to intercept its scheduled delivery including, but not limited to, requesting us and/or the Gembridge Courier to hold the Shipment, after tender of the Shipment to us and/or the Gembridge Courier, we and/or the Gembridge Courier shall have no liability for such Shipment. In the event delivery cannot be made to the initially provided address on the first attempt, our and/or the Gembridge Courier's responsibility shall end at the time the Gembridge Courier departs from the initially provided address, unless otherwise agreed by us and/or the Gembridge Courier in writing;
- (f) you have properly and accurately described the Shipment and declared its actual monetary value both for customs purposes ("**Customs Value**") and for carriage purposes ("**Declared Value**");
- (g) the Shipment is properly marked, addressed or otherwise identified and packed, in a manner appropriate to the Precious Article transported to ensure safe transportation during ordinary handling in transit;
- (h) you agree to be bound by the accuracy of all descriptions, valuations and other particulars furnished to us and the Gembridge Courier for customs, consular and other purposes;
- (i) the exporting party is solely responsible for packaging the Precious Article in the Shipment in a manner that the Precious Article is not susceptible to loss or damage during transit and as follows:-
  - (i) the Precious Article is packed inside a sealed box or container ("**Interior Container**") and then placed in a sealed exterior box, as described in (ii) below ("**Exterior Box**"), so the contents are not loose in the Exterior Box;

- (ii) the Exterior Box must be either the Carrier's exterior box, or an exterior box pre-approved by us and/or the Gembridge Courier in writing;
- (iii) the Interior Container must be packed in the Exterior Box in a manner so that when shaken, the Exterior Box does not make any sound;
- (iv) the Shipment weight must not exceed the Carrier's Exterior Box maximum weight limit or, if applicable, the maximum weight limit of an Exterior Box pre-approved in writing by us and/or the Gembridge Courier;
- (v) there must be no reference to diamond, jewellery, gems, watches, gold, silver, platinum or any other word or description on external labelling, marking or documentation which may identify the nature of the business of either the shipper or the addressee, or the contents or bring attention to the valuable nature of the package. Where such information is required by applicable international laws, a written authorization from us and/or the Gembridge Courier is required to exclude subsection (iv). Notwithstanding subsection (iv), each Shipment must be clearly marked, addressed or otherwise identified to show its intended address or addressee or to provide a reference to such information. Unless otherwise agreed with us and/or the Gembridge Courier in writing, you are solely responsible for enclosing the Shipment in the packaging of the Carrier designated by us and/or the Gembridge Courier for your Shipment, and you must use and affix shipment labels in accordance with us and/or the Gembridge Courier's instructions and standards;
- (vi) at minimum, (A) the Precious Article is firmly contained and adequately cushioned within the container, (B) no items other than the Precious Article and packaging material are in the same container, (C) the Precious Article is easily repackaged requiring no expertise by any third party inspectors or handlers, and (D) the container is hard-sided, as a result of which (E) the packaging will adequately protect the Precious Article from damage due to rough handling by multiple third parties and will easily allow for repackaging by inspectors requiring no expertise;
- (vii) if the Precious Article is diamonds, or precious or semi-precious stones, each diamond or stone must be either individually wrapped or otherwise packaged within the container so that no diamond or stone can come in contact with other diamonds or stones in the same container. You agree to provide advance written notice of any fragile Precious Article included in a Shipment which requires special handling, package fragile Precious Article in a container that contains no other Precious Article and pay additional charges relating to such fragile Precious Article. You also agree to provide advance written notice of items, such as, but not limited to, scales, printers, stationery, or computer laptops included in a Shipment

and pay additional charges relating to such items. Such items shall not be included in a container that contains Precious Article(s); and

- (viii) you are also solely responsible for assuring that each container that comprises a Shipment is distinctively and securely sealed in a manner that cannot be opened without leaving visible external evidence of tampering to the container, and is clearly marked, addressed or otherwise identified to show its address or addressee or to provide a reference to such information. You agree that us and/or the Gembridge Courier may, in our/its discretion, place your Shipment and/or Precious Article in a security pouch or container and seal such pouch on your behalf;
- (j) unless otherwise specifically agreed in writing, then under no circumstance shall any one Shipment exceed Fifty Thousand USD (US\$50,000) in value, nor shall the aggregate value of all Shipments transported to any one Addressee on any one (1) day exceed Fifty Thousand USD (US\$50,000). In the event the total value of Shipments exceeds the maximum amount set forth in this paragraph, our and/or the Gembridge Courier's liability for loss of such Shipments shall be the lesser of (i) the total of all charges payable by you to us and/or the Gembridge Courier for such Shipments or (ii) US\$100. Should your Precious Article exceed this value, or should you wish to obtain further information, please contact us at [info@gembridge.com](mailto:info@gembridge.com);
- (k) you understand that providing a Declared Value significantly below the actual value of the Shipment, without the written consent of us and/or the Gembridge Courier, constitutes fraud against us and/or the Gembridge Courier and may constitute insurance fraud;
- (l) you will not cause and are not causing us and/or the Gembridge Courier to transport or handle a Precious Article or other property prohibited by the laws or regulations of any country to be transported from, to, or through, including stopping places;
- (m) you have secured all necessary permits, franchises, licenses or other authorizations required to lawfully effect the transport, export and import of the Precious Article, whether transported internationally or domestically;
- (n) the Precious Article not noxious, dangerous, hazardous, inflammable, explosive or otherwise likely to cause damage unless you notify us and/or the Gembridge Courier otherwise, you package the Precious Article in accordance with applicable laws and regulations, we and/or the Gembridge Courier specifically agrees to accept the Precious Article and you agree to pay any additional charges required by us and/or the Gembridge Courier;
- (o) you agree to furnish such information and complete such documents as are necessary to comply with applicable laws, rules and regulations. We

and/or the Gembridge Courier assume no liability to you or any other person for any loss or expense due to your failure to comply with this provision. Furthermore, you understand that civil and criminal penalties, including forfeiture and sale, may be imposed for making false or fraudulent statements or for the violation of certain applicable laws;

- (p) you will designate your own customs broker for export control and customs purposes for which you will be responsible for payment. If you do not designate a customs broker, one will be designated for you by us and/or the Gembridge Courier and you will be responsible for the additional costs incurred related to your Shipments. You hereby certify that all statements and information provided to us relating to customs declarations are true and correct;
- (q) you are responsible for and warrant your compliance with all applicable rules and regulations, including, but not limited to, customs laws, import, export and re-export laws and government regulations of any country to, from, or through which your Shipment may be carried;
- (r) We and/or the Gembridge Courier will submit to all required security controls, including without limitation, security controls by air carriers and government entities. On behalf of you, and all others with an interest in the Shipment, you consent to a search and/or screening of any Shipment if and as required by any air carrier or government entity. You understand and agree that we and/or the Gembridge Courier may be required to maintain copies of shipping documents in accordance with applicable laws. We and/or the Gembridge Courier reserves the right to refuse a Shipment if that Shipment is likely to cause delay or damage to other shipments, equipment or personnel or if the Shipment is prohibited by law, or if the Shipment would violate any terms of this Contract;
- (s) If carriage by air involves an ultimate destination or stop in a country other than the country of departure, then an international treaty which applies to the international transport of cargo and in most cases limiting the liability of the carrier of such cargo ("**Convention**") may be applicable. The Convention governs and, in most cases, limits the liability of carriers in respect of loss of or damage or delay to cargo. If the Convention applies, then Brink's liability for loss of or damage or delay to your Shipment would usually be limited to approximately US\$9.07 per pound (US\$20.00 per kilogram), unless you declare a higher value for carriage and pay an additional charge. Notwithstanding any clause to the contrary, international carriage by road may be subject to the provisions of the Convention on the Contract for the International Carriage of Goods by Road signed at Geneva, 19th May 1956 ("**CMR**"). We and/or the Gembridge Courier reserve the right to route the Shipment in any way that Brink's deems appropriate. Brink's reserves the right to route the Shipment to include stopping places but Brink's does not and will not agree to stopping places at the time when you tender the Shipment. Should the Shipment pass among or through the United States of America, you agree that none of the provisions of the Carmack Amendment (a U.S. law relating to motor carriers transporting freight between States of the United States as well as the U.S. overland portion

of international moves) apply to any obligation of the Gembridge Courier and the agreement between us and the Gembridge Courier shall govern the rights and responsibilities of you and of us and/or the Gembridge Courier. Shipments passing through other countries by carriers other than air may be subject to similar local laws, to which, if permitted, we and/or the Gembridge Courier reserves the right to limit applicability.

- (t) in the event any invoices remain outstanding for more than three (3) months, or a shipment is unable to be delivered due to no fault of ours and/or the Gembridge Courier and remains in Brink's possession for more than three (3) months without a separate written storage agreement, you grant us and/or the Gembridge Courier the right to open and inspect the shipment, sell the contents, offset the proceeds by the amount of all unpaid charges including storage, and remit to you the balance. Your failure to pay charges due shall be a material breach by you of the terms of the transport;
- (u) Our and/or the Gembridge Courier's responsibility for a Shipment for which it is liable begins when we and/or the Gembridge Courier or its carrier physically takes possession of the Shipment, and signs a receipt or scans the Shipment tracking number. Our and/or the Gembridge Courier's responsibility ends either (i) when we and/or the Gembridge Courier or its carrier delivers the Shipment to the specified address or a person at the specified address that regularly receives packages for companies or individuals located at the specified address, (such a person would include, but not be limited to, a concierge, doorman, receptionist, front desk clerk, security guard, residential occupant or other functionary at the specified address), or (ii) when instructed by you or your addressee, we and/or the Gembridge Courier or its carrier releases the Shipment, or the delivery order of the Shipment, to your or your addressee's authorized representative such as, but not limited to, a customs broker or freight forwarding agent;
- (v) depending upon the transport method designated for each Shipment, you agree that the period during which we and/or the Gembridge Courier is responsible for the Precious Article is as follows:
  - (i) Door to Door ("DD"): our and/or the Gembridge Courier's responsibility for a Shipment begins when Brink's or its authorized agent or independent subcontractor physically takes possession of the Shipment, signs the relevant service agreement, and gives Gembridge a copy. Our and/or the Gembridge Courier's responsibility ends when the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to the addressee at the specified address or to a person at the specified address that regularly receives packages for companies or individuals located at the specified address (such a person would include, but not be limited to, a concierge, doorman, receptionist, front desk clerk, security guard, residential occupant or other functionary at the address), except that if requirements of a country mandate that the Gembridge Courier deliver the Shipment to a location designated by such country (such as, but not limited to, a customs facility or diamond office) prior to delivery of the Shipment to the specified address, and if

final delivery to the specified address is made by a party other than Brink's or its authorized agent or independent subcontractor as per the instructions of the addressee, then our and/or the Gembridge Courier's responsibility ends when the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to such mandated location;

- (ii) Door to Aircraft Side / Airport Vault at Destination Airport ("DA"): our and/or the Gembridge Courier's responsibility for a Shipment begins when the Gembridge Courier or its authorized agent or independent subcontractor physically takes possession of the Shipment, signs the relevant service agreement, and gives Gembridge a copy. When an airport vault at the destination is the specified address, our and/or the Gembridge Courier's responsibility ends when the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to the airport vault at the specified address. Otherwise, our and/or the Gembridge Courier's responsibility ends when the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to the addressee or the addressee's representative at the airport of specified address;
- (iii) Air Freight Forwarding Service ("AF"): the Gembridge Courier is acting on your behalf solely as your forwarding agent and is establishing a direct contractual relationship between you and the air carrier for the carriage by air of your Precious Article. We and/or the Gembridge Courier accepts no responsibility whatsoever during the air portion of the Shipment. Air Freight Forwarding Service also includes the ground transport of a Shipment of your Precious Article to or from a designated airline at the airport. Our and/or the Gembridge Courier's responsibility for ground transport begins when we and/or the Gembridge Courier or its authorized agent or independent subcontractor physically takes possession of the Shipment, signs the relevant services agreement, and gives Gembridge a copy. Our and/or the Gembridge Courier's responsibility for ground transport ends when we and/or the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to the designated airline's acceptance point at the airport of departure, or delivers the Shipment to the addressee, as the case may be;
- (iv) Hand Carried by Brink's ("HC"): our and/or the Gembridge Courier's responsibility for a Shipment begins when the Gembridge Courier or its authorized agent or independent subcontractor physically takes possession of the Shipment, signs the relevant services agreement, and gives Gembridge a copy. Our and/or the Gembridge Courier's responsibility ends when we and/or the Gembridge Courier or its authorized agent or independent subcontractor delivers the Shipment to the addressee or the addressee's representative at the specified address.
- (w) you agree to indemnify, hold harmless and defend us and/or the Gembridge Courier from and against any and all damages, loss, expenses (including attorneys' fees), liability or claims, made at any time,

or presented in any manner by any person or entity with respect to the breach of any term(s) of the foregoing representations, warranties and undertakings.

## 6. Fees

6.1. The following shall amount to “**Fees**” for the purposes of these Terms and Conditions, as applicable:-

- (a) fees for the Report(s);
- (b) fees for the courier and/or transport of the Precious Article(s);
- (c) fees and premiums for insurance relating to the Precious Article(s);
- (d) fees for the use of the Viewing Room; and
- (e) any other fee that may be payable for any aspect of the Service.

All Fees shall be paid in full, exclusive of applicable bank charges, which shall be borne by the Buyer, Seller or Consignee (as applicable).

### Method of Payment

All Fees shall be payable by one of the following methods:-

- (i) **by telegraphic transfer:** by opting to make payment by this method, Buyers or Consignees (as applicable) agree to bear a surcharge of ten Singapore Dollars (S\$10.00) being the applicable bank charge incurred for using this payment method; or
- (ii) **by credit card:** by opting to make payment by this method, Buyers or Consignees (as applicable) agree to bear a surcharge of three point five two per cent (3.52%) of the relevant sum where payment is made using a VISA or Mastercard credit card.

These relevant surcharges shall be included into Gembridge’s invoice for the purchase of the Precious Article.

## 6.2. Immediate Fees & Monthly Accounts

The following Fees shall be subject to immediate settlement: -

- (a) Fees in connection with purchases of Precious Articles;
- (b) insurance for consignment; and
- (c) Fees payable for Gembridge’s assistance in arranging for the delivery of a Consigned Precious Article from a Gembridge Hub to the Consignment Location.

All other Fees shall be charged to your account and must be settled every thirty (30) days of the date of the invoice.

6.3. Late Settlement

In the event of late settlement of any Fees, a late penalty fee of one point five per cent (1.5%), or such other maximum amount under the applicable law, whichever is lower, on the outstanding amount per month or part thereof shall be payable to us. Notwithstanding any other Term to the contrary, you hereby agree and authorise us to withhold any payment, Report and/or Precious Article from you until and unless you have settled all outstanding Fees payable.

Without detracting from any of our rights, you agree that we are entitled to suspend your access and use of the Platform and/or any aspect of the Service if you fail to pay any amount when it falls due or if you breach any terms in these Terms and Conditions. In the event that we incur expenses to recover amounts owed to us by you, you further agree that we may recover our reasonable legal costs, collection charges, tracing fees and taxes from you.

6.4. Gembridge Commission

We earn a commission on the purchase price of a Listed Precious Article, in accordance with the following:-

(a) where it is a B2B Transaction, then:-

(i) five per cent (5%) on the purchase price from the Seller or Consignor, as applicable; and

(ii) five per cent (3%) on the purchase price from the Buyer, Consignee or Relevant Customer, as applicable; and

(b) where it is a B2C Transaction, then:-

(i) ten per cent (10%) on the purchase price from the Seller; and

(ii) five per cent (5%) on the purchase price from the Buyer.

Notwithstanding any other Term to the contrary, Gembridge will waive the Seller's commission on transactions completed between 1 July 2021 and 31 December 2021, provided that the Seller is an ICA Accredited Ethical Member at the time of the relevant transaction.

6.5. Release of Fees to Sellers

Subject to Term 3.27 and 3.28, the purchase price is held by us and released only after the Precious Article is delivered to the Buyer's nominated address and/or the Precious Article is deemed to have taken possession, custody and control of the Precious Article, whichever is earlier. For the avoidance of doubt, the sum released by us to the Seller shall be the purchase price less the commission payable by the Seller to us, the cost of the Verification Report and the delivery fees (as applicable). For the avoidance of doubt, all applicable bank charges and fees incurred in the remittance of this sum to the Seller shall be borne by the Seller.

6.6. Currency

You acknowledge and agree that where Fees, duties, tariffs, taxes or other fees are required to be paid in a currency other than USD, you shall make such payment in the requested currency and shall bear the exchange rate applicable. You acknowledge and agree that Fees to be settled with us in your account shall be in USD unless otherwise stated, and you shall fully bear all exchange rates or applicable banking and/or administration fee. In the event

that the sums or Fees you have paid represent a shortfall of such exchange rate or fees, you will pay for the difference immediately upon our notice to you of the same.

6.7. Referral fee

Gembridge offers a referral fee when an existing Customer (“**Referring Customer**”) refers a new potential Customer to use the Service (“**Referred Customer**”). In the event that the Referred Customer becomes a registered and activated Customer of the Service, Gembridge will share ten per cent (10%) of commissions made and received by Gembridge on the Referred Customer’s transactions with the Referring Customer for a period of two (2) years from the date of the Referred Customer’s activation.

6.8. Authorisations

By agreeing to these Terms and Conditions, you authorise us to charge your credit card or other payment method immediately and on a post-paid basis every thirty (30) days. We may, in our sole and absolute discretion, suspend your access or use of the Platform, or any aspect of the Service, in the event of your failure to pay the relevant Fees.

6.9. Exclusions

To the extent permitted by law, or unless explicitly stated otherwise, all Fees are exclusive of applicable federal, provincial, state, local or other governmental sales, value-added, goods and services, harmonized or other taxes, insurance and transport costs, custom duties, tariffs, fees, or charges now in force or enacted in the future. You are responsible for payment of all applicable taxes relating to your use of the Platform and any aspect our Services, your payments, or your purchases. If we are obligated to pay or collect taxes on the Fees you’ve paid or will pay, you are responsible for such taxes, and we may collect payment for such taxes.

## 6A. Ethical Standards and Disclosure Policy

6A.1 Gembridge recognises the importance of ethical business practices and standards. Gembridge has detailed its goals and intentions within the Charter and Disclosure Policy.

6A.2 By registering as a Customer, each Customer represents, warrants and undertakes to Gembridge that:-

- (a) it acknowledges the importance of the Charter and Disclosure Policy;
- (b) it shall comply with the terms as set out in the Charter and Disclosure Policy;
- (c) it acknowledges and accepts that in the event that it fails to comply with the terms of the Charter and Disclosure Policy, whether intentionally or otherwise, Gembridge shall be entitled to take the actions as set out in Term 6A.3 below; and
- (d) co-operate with Gembridge to enable Gembridge to enforce this Term.

6A.3 Gembridge shall be entitled to investigate Customers’ compliance with the Charter and Disclosure Policy. Where a Customer has not complied with any term of the Charter or Disclosure Policy whether intentionally or otherwise (“**Defaulting Customer**”), Gembridge shall be entitled to:-

- (a) mediate and resolve conflict(s) between Customers;
- (b) suspend, discontinue and/or terminate relationships with Customers;
- (c) suspend, remove and/or terminate the Defaulting Member's access to their account on the Platform and the Services;
- (d) suspend and/or remove the Defaulting Member's listings and other content from the Platform;
- (e) prohibit and ban the Defaulting Member from creating another account or using another individual or Legal Person to access the Platform and/or use the Services;
- (f) determine that the Defaulting Member shall bear, and invoice the Defaulting Member for, the reasonable cost and expenses resulting from the Defaulting Member's non-compliance; and
- (g) any other conduct as Gembridge deems fit in its sole and absolute discretion.

6A.4 For the avoidance of doubt, Gembridge does not represent, warrant or undertake that any transaction completed on the Platform, that any Customer or that any Precious Article, complies with the terms of the Charter and Disclosure Policy. Gembridge may, but has no obligation to, monitor the Platform, the Customers, transactions and activities, to investigate compliance with the Charter and Disclosure Policy. To the maximum extent possible under applicable law, Gembridge shall not be liable for any transaction, Customer or Precious Article that does not comply with the terms of the Charter and Disclosure Policy.

## 7. General Conditions

- 7.1. By agreeing to these Terms and Conditions, you represent that you are at least the age of majority in your state or province of residence, or that you are the age of majority in your state or province of residence and you have given us your consent to allow any of your minor dependents to use this Platform and/or Service.
- 7.2. You may not use our Platform and/or Service for any illegal or unauthorized purpose nor may you, in the use of the Service, violate any laws in your jurisdiction (including but not limited to copyright laws). You must not transmit any worms or viruses or any code of a destructive nature. A breach or violation of any of the Terms will result in an immediate termination of your access to the Platform and/or the Services to you.
- 7.3. We reserve the right to refuse access to the Platform and/or any aspect of the Service to anyone for any reason at any time. You understand that your content (excluding credit card information), may be transferred unencrypted and involve (a) transmissions over various networks; and (b) changes to conform and adapt to technical requirements of connecting networks or devices. Credit card information is always encrypted during transfer over networks.
- 7.4. You agree not to reproduce, duplicate, copy, sell, resell or exploit any portion of the Platform and/or Service, use of the Platform and/or Service, or access to the Platform and/or Service or any contact on the Platform through which the Service is provided, without express written permission by us.

7.5. The Platform and/or Service may have been contributed to by third party service providers, including without limitation, the couriers used by Gembridge, the Gembridge Hub as our independent verification and places of custody, AEG as our insurance providers and Ingenique as our due diligence providers. These third party service providers may change from time to time, and the services and/or products that they provide may not always be available through the Platform and/or Service.

7.6. Suspension of Platform and/or Service

You acknowledge that from time to time the Platform and/or Service may be suspended, either in part or as a whole, for maintenance, repair and improvements. We agree, wherever reasonably possible, to give twenty-four (24) hours' notice of suspension of the Platform and/or Service affected by the proposed suspension.

Save as set out elsewhere in these Terms and Conditions, we shall not be liable for any Losses which may be sustained as a result of the suspension of the Platform and/or Service.

7.7. Interruption Event

You acknowledge that, from time to time, the Platform and/or Service may be suspended due to causes beyond our control ("**Interruption Events**"). You agree that we will be relieved of our obligations in terms of these Terms and Conditions during the period that the Interruption Event and its consequences continue, only to the extent we are reasonably prevented from fulfilling our obligations, and we shall not be liable for any Losses which you may suffer as a result. We will make reasonable efforts to notify you of an Interruption Event in writing as soon as we become reasonably aware of the Interruption Event. In the event that an Interruption Event exceeds two (2) calendar months and in the event that neither we or our nominee are able to provide alternative services and/or facilities, either you or we may terminate these Terms and Conditions and shall only remain liable for performance under these Terms which fell due immediately prior to the Interruption Event.

## 8. Accuracy, Completeness and Timeliness of Information

8.1. We are not responsible if information made available on the Platform or through the Service is not accurate, complete or current. The material on this Platform is provided for general information only and should not be relied upon or used as the sole basis for making decisions without consulting primary, more accurate, more complete or more timely sources of information. Any reliance on the material on this Platform is at your own risk. This Platform may contain certain historical information. Historical information, necessarily, is not current and is provided for your reference only. We reserve the right to modify the contents of this Platform at any time without prior notice to you, and we have no obligation to update any information on our Platform. You agree that it is your responsibility to monitor changes to our Platform.

8.2. Occasionally there may be information on our Platform or in the Service that contains typographical errors, inaccuracies or omissions that may relate to product descriptions, pricing, promotions, offers, insurance or courier charges, transit times and availability. We reserve the right to correct any errors, inaccuracies or omissions, and to change or update information or cancel

orders if any information on the Platform or in the Service or on any related website is inaccurate at any time without prior notice (including after you have submitted your order).

- 8.3. We undertake no obligation to update, amend or clarify information on the Platform or in the Service or on any related website, including without limitation, pricing information, except as required by law. No specified update or refresh date applied on the Platform, in the Service or on any related website, should be taken to indicate that all information on the Platform, in the Service or on any related website has been modified or updated.

## 9. Modifications and Amendments

### 9.1. To The Service and Prices

- (a) Prices for access and use of Platform, and for our Services, are subject to change without prior notice to you.
- (b) We reserve the right at any time to modify or discontinue the Platform and/or Service (or any part or content thereof) without prior notice at any time.
- (c) We shall not be liable to you or to any third-party for any modification, price change, suspension or discontinuance of the Platform and/or Service, including without limitation, any change in estimated delivery dates or Fees.

### 9.2. To the Terms and Conditions

- (a) You can review the most current version of the Terms and Conditions at any time at this page.
- (b) We reserve the right, at our sole discretion, to update, change or replace any part of these Terms and Conditions, including without limitation, the Fees, by posting updates and changes to our website and without providing you any prior notice. It is your responsibility to check our website periodically for changes. Your continued use of or access to the Platform and/or the Service following the posting of any changes to these Terms and Conditions constitutes acceptance of those changes.

## 10. Products or Services

- 10.1. Certain Precious Articles, products and/or aspects of the Services may be available exclusively online through the Platform. These Precious Articles, products and/or aspects of the Services may have limited quantities and are subject to return or exchange only in accordance with Term 10.5 below.
- 10.2. We have made every reasonable effort to display as accurately as possible the colours and images of the Precious Articles listed on the Platform. We cannot guarantee that your computer monitor's display of any colour will be accurate.
- 10.3. We reserve the right in our sole and absolute discretion to limit the sales of the Precious Articles listed on our Platform, or aspect of the Services, to any

person, geographic region or jurisdiction. We may exercise this right on a case-by-case basis. We reserve the right to limit the quantities of any Precious Articles, products or aspect of the Services that we offer. All descriptions of Precious Articles, listed price of Precious Articles or pricing of any aspect of the Service, are subject to change at any time without notice, in our sole and absolute discretion. We reserve the right to discontinue the listing of any Precious Article or the provision of any aspect of the Service to you at any time without prior notice. Any offer for any Precious Article or aspect of the Service made on this Platform is void where prohibited by law or by our contractual obligations.

10.4. We do not warrant that the quality of any Precious Article, any aspect of our Services, information, or other material purchased, accessed or obtained by you will meet your expectations, or that any errors in the Platform and/or Service will be corrected.

10.5. Returns

We will only accept or facilitate a return of a Precious Article in the following circumstances:-

(a) within seventy-two (72) hours of the designated Viewing Room arrangements wherein the Buyer rejects the sale; or

(b) following the Consignment Period, the relevant Consigned Precious Article that remains unsold,

and the Seller shall bear the costs of transporting the Precious Article back to the relevant Gembridge Hub and for the re-verification of the Precious Article prior to relisting for sale.

## 11. Your Account

11.1. You are required to register on the Platform in order to make use of the Platform and/or Service. Once registered, subsequent to our due diligence process as set out in Term 2 above, and following the activation of your account ("**Account**"), you will be able to log into your account using your chosen usernames and passwords. You may not impersonate another person and you are required to associate your real identity with your Account. We collect your personal information through the Platform's registration form in order to successfully complete the registration, due diligence and activation process. We process personal information in accordance with Terms 16 below.

11.2. You agree that we may deny you use of the Platform and/or Service should you breach any term, condition or warranty or subsequently be found to have breached any term, condition or warranty.

11.3. Passwords and Account Security

You agree that the security of your account is solely your responsibility.

11.4. You further agree that:

- (a) you are responsible for maintaining and promptly updating personal information and any other information you submit to us, keeping it accurate, current and complete;
- (b) if you believe your Account's security or integrity has been compromised in any way, you agree to notify us immediately and that you will be liable for any Losses you suffer should you fail to notify us timeously;
- (c) we reserve the right to suspend your access and use of the Platform and/or Service pending an investigation and resolution if any security violations are believed to have occurred in association with your Account.

## 12. Accuracy of Billing and Account Information

- 12.1. We reserve the right to refuse any order you place with us. We may, in our sole discretion, limit or cancel quantities purchased per person, per household or per order. These restrictions may include orders placed by or under the same customer account, the same credit card, and/or orders that use the same billing and/or shipping address. In the event that we make a change to or cancel an order, we may attempt to notify you by contacting the e-mail and/or billing address/phone number provided at the time the order was made. We reserve the right to limit or prohibit orders that, in our sole judgment, appear to be placed by dealers, resellers or distributors, or where suspected to be for the purposes of money laundering and/or financing terrorism.
- 12.2. You agree to provide current, complete and accurate purchase and account information for all purchases made at our store. You agree to promptly update your account and other information, including your email address and credit card numbers and expiration dates, so that we can complete your transactions and contact you as needed.
- 12.3. For more detail, please refer to Term 10.5 on circumstances where we accept returns of a Precious Article.

## 13. Optional Tools

- 13.1. We may provide you with access to third-party tools over which we neither monitor nor have any control nor input.
- 13.2. You acknowledge and agree that we provide access to such tools "as is" and "as available" without any warranties, representations or conditions of any kind and without any endorsement. We shall have no liability whatsoever arising from or relating to your use of optional third-party tools.
- 13.3. Any use by you of optional tools offered through the Platform is entirely at your own risk and discretion and you should ensure that you are familiar with and approve of the terms on which tools are provided by the relevant third-party provider(s).

- 13.4. We may also, in the future, offer new services and/or features through the website (including, the release of new tools and resources). Such new features and/or services shall also be subject to these Terms and Conditions.

## 14. Third-Party Links

- 14.1. Certain content, products and services available via our Platform and/or Service may include materials from third-parties.
- 14.2. Third-party links on this Platform may direct you to third-party websites that are not affiliated with us. We are not responsible for examining or evaluating the content or accuracy and we do not warrant and will not have any liability or responsibility for any third-party materials or websites, or for any other materials, products, or services of third-parties.
- 14.3. We are not liable for any harm or damages related to the purchase or use of goods, services, resources, content, or any other transactions made in connection with any third-party websites. Please review carefully the third-party's policies and practices and make sure you understand them before you engage in any transaction.
- 14.4. Complaints, claims, concerns, or questions regarding third-party products or services by the Gembridge Courier(s), our Gembridge Hubs, AEG or Ingenique can be directed to us by email at: [info@gembridge.com](mailto:info@gembridge.com). All other complaints, claims, concerns or questions regarding other third-parties should be directed to those third-parties.

## 15. User Comments, Feedback and Other Submissions

- 15.1. Feedback about Customers  
You are encouraged to provide feedback about your experiences with other Sellers, Buyers, Consignors and Consignees. This feedback can be viewed by us and Customers only, and will help the community to self-regulate. Feedback must be by email and addressed to: [info@gembridge.com](mailto:info@gembridge.com).
- 15.2. Feedback about our Independent Service Providers  
You are encouraged to provide feedback about your experiences with our independent service providers, the Gembridge Courier(s), our Gembridge Hubs, AEG and Ingenique. This feedback can be viewed by us and Customers only. Feedback must be by email and addressed to: [info@gembridge.com](mailto:info@gembridge.com).
- 15.3. Comments  
If, at our request, you send certain specific submissions or without a request from us you send creative ideas, suggestions, proposals, plans, or other materials, whether online, by email, by postal mail, or otherwise (collectively, "**comments**"), you agree that we may, at any time, without restriction, edit, copy, publish, distribute, translate and otherwise use in any medium any comments that you forward to us. We are and shall be under no obligation:-
- (a) to maintain any comments in confidence;
  - (b) to pay compensation for any comments; or

- (c) to respond to any comments.
- 15.4. We may, but have no obligation to, monitor, edit or remove content that we determine in our sole discretion are unlawful, offensive, threatening, libellous, defamatory, pornographic, obscene or otherwise objectionable or violates any party's Intellectual Property or these Terms and Conditions.
- 15.5. You agree that your comments will not violate any right of any third-party, including copyright, trademark, privacy, personality or other personal or proprietary right. You further agree that your comments will not contain libellous or otherwise unlawful, abusive or obscene material, or contain any computer virus or other malware that could in any way affect the operation of the Service or any related website. You may not use a false e-mail address, pretend to be someone other than yourself, or otherwise mislead us or third-parties as to the origin of any comments. You are solely responsible for any comments you make and their accuracy. We take no responsibility and assume no liability for any comments posted by you or any third party.
- 15.6. Complaints  
If any person is of the view that his, her or its rights have been infringed through unlawful use of the Platform and/or Service by any person, that person may address a complaint to us which satisfies the following requirements and/or sets out the following information:
- (a) the full names and address of the complainant;
  - (b) the written or electronic signature of the complainant;
  - (c) identification of the right that has allegedly been infringed;
  - (d) identification of the material or activity that is claimed to be the subject of unlawful activity;
  - (e) the remedial action required to be taken by us in respect of the complaint;
  - (f) telephonic and electronic contact details, if any, of the complainant;
  - (g) a statement that the complainant is acting in good faith;
  - (h) a statement by the complainant that the information in the take-down notification is to his or her knowledge true and correct.

Notifications must be by email and addressed to: [info@gembridge.com](mailto:info@gembridge.com).

- 15.7. We will investigate the complaint on receipt of a complete and properly formulated complaint notice and will take appropriate action, where necessary. Such action may include, but is not limited to, removing offending Content and/or taking appropriate steps against offending users or Customers, where appropriate. We may not be able to, or it may not be appropriate for us to, respond to or act on every complaint.

## 16. Personal Information

### 16.1. Information collected

We are committed to protecting and respecting your privacy. In addition to the information and documentation you provide to us as part of the registration and due diligence process, we may collect information, which may include personal data, information and documentation, about you through various means, including without limitation:-

- (a) during your creation of an account with the Platform, such as your name, gender, date of birth and contact details;
- (b) your use of the Service, including your address and location information, and other necessary information to facilitate your request(s) and/or the Service;
- (c) your feedback and comments;
- (d) your billing information;
- (e) your use of our Platform and/or Services, including support services through our preferred independent service providers, Gembridge Couriers, our Gembridge Hubs, AEG or Ingenique;
- (f) through the Cookies we use for the Platform;
- (g) through your IP address, web browser type and version and/or operating system (automatically collected) and through your activity on the Website and site you exit to (automatically collected); and
- (h) through any other data and information you provide us with by whatever means of communication, through the Platform or otherwise.

16.2. Information shall include personal information (meaning information that, on its own or in combination with other information, can be used to identify you) and also anonymous information (meaning information that does not directly or indirectly identify and cannot reasonably be used to identify you).

### 16.3. Anonymised data

We may anonymise the data and information we collect for the purposes of internal statistics (i.e. reports on product and/or market research to help us improve our Services and Platform). All information disclosed in these reports shall only include anonymised data which does not directly or indirectly identify you. We may in turn disclose such reports to third parties.

### 16.4. Purposes

All personal data, information and documentation containing personal data shall only be used for the purposes of our compliance with due diligence, anti-money laundering and counter financing of terrorism requirements pursuant to our licence, for Gembridge's internal records, and for the provision of the

Services to the relevant Customer where relevant. All other information shall may be used for the following purposes:-

- (a) to provide you with the products or Services that you request from us;
- (b) to provide you with information about other products and services that may be of interest to you and about offers and promotions, such as newsletters and mass emails, where you have opted in to receive such information. If you do not want us to send you e-mail about our products and services, you can opt-out at any time by clicking the unsubscribe link at the bottom of each e-mail;
- (c) where you have given us your consent, to disclose your personal information to carefully chosen third parties so that they may provide you with information about products and services that may be of interest to you;
- (d) to monitor, improve, or modify the Services and our operations, such as highlighting popular trends, activities and transactions, and suggesting listings based on your prior activities;
- (e) to detect, investigate and prevent activities that may be illegal, or that may violate these Terms and Conditions.

16.5. The receipt, use and retention of your personal data shall be subject to the Personal Data Protection Act of Singapore.

16.6. Marketing

If you should consent, from time to time you may receive from us a variety of communications, including but not limited to newsletters, emails and text messages (the “**Marketing Communications**”), that will include service updates, product advertising and offers related to our Services which we believe you may be interested in.

16.7. At any time, you may change your Marketing Communications preferences, either by:

- (a) electing to opt out from the Marketing Communications sent to you by following the ‘unsubscribe’ link which can be found at the bottom of the emails; or
- (b) contacting our team directly using the ‘Contact Us’ option, found either in the email we sent or on the Website.

16.8. Aside from Marketing Communications, please note that from time to time, you may receive some important service information that we believe is critical to the use of our Services. In these exceptional circumstances, such information will be sent to you regardless of your Marketing Communications preferences.

16.9. If you send us a request (for example via a support email or via one of our feedback mechanisms), we reserve the right to publish it in order to help us clarify or respond to your request or to help us support other users.

#### 16.10. Cookies

The Website may place and access certain Cookies on your computer and/or any other electronic device used to access the Website. Gembridge uses Cookies to improve your experience using the Platform and to improve the efficacy of our Services. Gembridge has carefully chosen these Cookies and had taken steps to ensure that your privacy is protected and respected at all times.

You are advised that if they wish to deny the use and saving of Cookies from this Platform on to their computers and/or other electronic devices, they should take the necessary steps within their internet browsers' security settings to block all Cookies from this Platform.

You can choose to delete the Cookies at any time. However, you may lose any information that enables you to access the Platform more quickly and efficiently including but not limited to personalisation settings.

For the avoidance of doubt, "**Cookies**" are small files saved to the User's computer hard drive that track, save and store information about the User's interactions and usage of the Platform. This allows the Platform, through its server to provide the users with a tailored experience within this Platform. Cookies may or may not involve the collection of personal information.

#### 16.11. Disclosure and Sharing

We will not share your personal information with anyone else unless you have consented to this, other than in limited circumstances including the following:

- (a) where third companies perform services, such as email delivery, hosting and payment processing, for the purpose of providing you with products and services that you request from us. However, these companies will only be entitled to use your personal information in order to provide the services requested by us or as may be required by law;
- (b) to the extent that we are required to do so by applicable law, by a governmental body or by a law enforcement agency, or for crime prevention purposes;
- (c) if we sell or buy any business or assets, in which case we may disclose your personal information to the prospective seller or buyer of those business or assets in accordance with applicable data protection laws, or if a third party acquires all (or substantially all) of our business and/or assets, in which case we may disclose your personal data to that third party in connection with the acquisition;
- (d) where necessary to enforce these Terms and Conditions, to protect the safety of our users and third parties, to protect our rights and property and the rights and property of other users and third parties, or in other cases if we believe in good faith that disclosure is required by law;
- (e) we may share anonymous information and aggregated information (meaning information about groups and categories of users, including statistics and behaviour, but which does not identify and that cannot reasonably be used to identify any individual user) with our advertising partners. We may also allow our advertisers to collect anonymous

information and aggregated information within the Services and they may then share that information with us. Our advertisers may collect this information through the use of tracking technologies like Cookies and web beacons. This enables our advertisers to develop and deliver targeted advertising in the Services and on the websites of third parties, so that they can try to serve you with advertisements for products and services that are most likely to be of interest to you. Advertisers will also use this information to monitor, improve, or modify their operations.

#### 16.12. Security

We take reasonable precautions to prevent the loss, misuse or alteration of your personal information. Our employees, contractors and agents may be given access to your personal information which we collect, but their use shall be limited to the performance of their duties in relation to facilitating your use of the Platform and/or Service. Our employees, contractors and agents who have access to your personal information are required to keep that information confidential and are not permitted to use it for any purposes other than those listed above or to deal with requests which you submit to us.

We have implemented all reasonable technical, administrative and physical security measures to protect the security of your information. However, although we will do our best to protect your information from unauthorised access, disclosure and modification, no security measures are perfect and we cannot guarantee the security of your information nor can any transmission over the Internet can ever be guaranteed to be totally secure and therefore we cannot ensure or warrant the security of any personal information that you transfer over the Internet to us.

#### 16.13. Third party sites

The Platform and/or Service may contain links to other websites operated and services provided by third parties, including those retailers you enter into a transaction with. Please note that this Term 16 applies only to the personal information that we collect through the Platform and Service, and we cannot be responsible for personal information that third parties may collect, store and use through their websites or their services. We do not monitor or investigate such third party site and accept no responsibility or liability for any loss arising from the content or accuracy of this material and any opinion expressed in the material should not be taken as an endorsement, recommendation or opinion by us. You should always read the privacy policy of each website you visit carefully. You are responsible for exercising caution and good judgment when using external websites.

#### 16.14. Your choices

Subject to applicable law, you may exercise the following choices:

- (a) you may ask us to provide you with copies of the personal information that we hold about you at any time, subject to a reasonable administrative fee for the handling and processing of your request. For the avoidance of doubt, such reasonable administrative fee will be disclosed to you upon your request to access your personal information;
- (b) you may ask us to update and correct any out-of-date or incorrect personal information that we hold about you free of charge;

- (c) if you have opted to receive information about other products and services and about offers and promotions, then you may opt out from receiving any further information.

If you wish to exercise any of these choices, then please contact us at [info@gembridge.com](mailto:info@gembridge.com). If you ask us to delete personal information about you then we may retain an archived copy of this information if required to do so by law.

16.15. Changes to this Term

We may change this Term from time to time for various reasons such as changes to reflect in law and regulation, changes in industry practices and technological developments. The latest version of this Term will always be available on the Sites. Subject to applicable law, any new version of this Term shall take effect (i) immediately upon the date of posting on the Platform where the changes to this Term relate to non-material changes which do not reduce your rights; or (ii) no less than thirty (30) days after the date of posting on the Platform where the changes to this Policy potentially reduce your rights. Please make sure you check for updates to this Term each time you use the Platform and/or Service.

- 16.16. If you wish to create an account on the Platform and/or use the Service, you will need to accept our Terms of Conditions, including this Term 16. If you do not want us to collect, store or use your personal information or do not wish to accept these Terms for any other reason, then please do not use the Platform or create an account.

16.17. Security

We are committed to ensuring that the information we collect is secure. In order to prevent unauthorised access or disclosure of your information, we have implemented suitable physical, electronic and managerial procedures to safeguard and secure your information. We follow generally accepted industry standards to protect your information, both during transmission and storage. However, no method of transmission over the Internet, or method of electronic storage, is 100% secure. In light of the aforementioned security safeguards and procedures which we have implemented, you acknowledge and agree that we have taken all reasonable efforts to ensure the security of your information. Accordingly, you agree not to hold us liable for any failure, losses or damages which may arise due to matters beyond its reasonable control. (i.e. a compromise in Gembridge's security safeguards by unauthorised parties, hacker attacks, unscheduled downtimes, database failure, or other failures or malfunctions which cannot be attributable to us).

## 17. Prohibited Uses

- 17.1. In addition to other prohibitions as set forth in the Terms and Conditions, you are prohibited from using the Platform or the Content, including by way of copying, reproducing, transmitting, displaying, broadcasting or publishing of the Platform or the Content:-

- (a) for any unlawful purpose, including without limitation, to launder money or to finance terrorism;

- (b) to solicit others to perform or participate in any unlawful acts;
  - (c) to violate any international, federal, provincial or state regulations, rules, laws, or local ordinances;
  - (d) to infringe upon or violate our Intellectual Property rights or the Intellectual Property rights of others;
  - (e) to harass, abuse, insult, harm, defame, slander, disparage, intimidate, or discriminate based on gender, sexual orientation, religion, ethnicity, race, age, national origin, or disability;
  - (f) to submit false or misleading information;
  - (g) to upload or transmit viruses or any other type of malicious code that will or may be used in any way that will affect the functionality or operation of the Service or of any related website, other websites, or the Internet;
  - (h) to collect or track the personal information of others;
  - (i) to spam, phish, pharm, pretext, spider, crawl, or scrape;
  - (j) for any obscene or immoral purpose; or
  - (k) to interfere with or circumvent the security features of the Service or any related website, other websites, or the Internet.
- 17.2. We reserve the right to terminate your access to the Platform and use of the Service or any related website for violating any of the prohibited uses.

## 18. Intellectual Property

- 18.1. Subject to Term 18.2, the data files, written text, computer software, music, audio files or other sounds, photographs, videos or other images, descriptions and other content which you may have access to as part of, or through the Platform and/or the Service, including without limitation, the high resolution imagery and video of the Precious Article(s), Report(s), listing descriptions, trademarks, logos, and other Intellectual Property ("**Content**") belong to us and/or their rightful owners, and such Content cannot be used, modified or disclosed to third parties without prior consent of us and the rightful owners of such Content.
- 18.2. By agreeing to list your Precious Article on the Platform, you agree to provide us a non-exclusive license to use such description(s), videography, photography or such other Content for our promotional purposes, including without limitation, use in our marketing materials. For the avoidance of doubt, where such Content was taken, recorded or otherwise created by Gembridge Studio pursuant to Term 3.10 or otherwise, the Intellectual Property of such Content shall remain with Gembridge and you consent to the use of such in our marketing materials.

- 18.3. Subject to Term 18.2, provided that the prior written consent of such rightful owners of such Content has been obtained, such Content may be copied, reproduced, transmitted, displayed, broadcasted or published provided that all trademarks, trade names and all copyright, ownership, proprietary and confidentially notices included on or in relation to such Content are retained and displayed without alteration or modification, and are not in any manner obscured or removed, and the source of such Content is clearly attributed as applicable.

## 19. Your Warranties

- 19.1. Except as expressly set out in these Terms and Conditions, we do not make any representation or give any warranties whatsoever with respect to the Platform and/or Service.
- 19.2. You represent and warrant that your use of the Platform and/or Service:
- (a) will be in strict accordance with these Terms and Conditions;
  - (b) will comply with all applicable laws and regulations (including, without limitation, all applicable laws regarding online conduct and acceptable content, privacy, data protection, and the transmission of technical data exported from the country, state, territory or other jurisdiction in which you reside);
  - (c) will not use the Platform and/or Service for any unlawful purposes, to sell products unlawfully, or in furtherance of illegal activities;
  - (d) will not infringe or misappropriate the intellectual property rights of any third party;
  - (e) will not overburden our systems, as determined by us in our sole and absolute discretion;
  - (f) will not disclose sensitive personal information of others;
  - (g) will not be used to send spam or bulk unsolicited messages;
  - (h) will not interfere with, disrupt, or attack any service or network; and
  - (i) will not be used to create, distribute, or enable material that is – or that facilitates or operates in conjunction with – malware, spyware, adware, or other malicious programs or code.
- 19.3. If you are not, factually or legally, authorised to bind another person as our Customer to these Terms and Conditions, you agree that you will be personally liable to Gembridge for any amounts due to us in terms of these Terms and Conditions or otherwise as a consequence of using the Platform and/or Service in the event the Legal Person concerned refuses or fails to pay any amounts which are due to us and as if you contracted with us for your personal use and in your personal capacity.

- 19.4. In the event that you are contracting with us as a Legal Person such as a company or close corporation you represent, then you shall be deemed to have represented to us that you are authorised by that Legal Person to enter into this contract on that Legal Person's behalf, and agree that when we refer to "you" in these Terms and Conditions, we are referring to the Legal Person you represent with you as its authorised representative.

## 20. Disclaimer of Warranties; Limitation of Liability

### Exclusions

- 20.1. To the fullest extent permissible by law, we disclaim all warranties of any kind, whether express or implied in respect of the Platform and the Service, and you use the Platform and Service at your own risk. We do not guarantee, represent or warrant that your use of our Platform and/or Service will be uninterrupted, timely, secure or error-free.
- 20.2. We do not warrant that a Precious Article purchased through our Platform will appear and exactly match the Report, images, videos or descriptions listed on the Platform. We have not reviewed, and cannot review, all of the items for sale through the Platform and/or Service. We are not responsible for any use or effects from the sale or purchase of items through the Platform and/or Service. So, for example:
- (a) we do not endorse any items for sale or represent that their description or labelling is accurate, useful, or non-harmful;
  - (b) if you sell items through the Platform and/or Service, you are solely and entirely responsible for those items, those listings, proposed listings, and for any harm resulting from those items or your conduct;
  - (c) if you purchase any items through the Platform and/or Service, you agree that you will look solely to the Seller for any damages that result from your purchase or use of those items;
  - (d) we disclaim any responsibility for any harm resulting from anyone's use or purchase of any items through the Platform and/or Service;
  - (e) we are not a party to, and will have no responsibility or liability for, any communications, transactions, interactions, or disputes between Buyers and Sellers;
  - (f) we disclaim any responsibility for the quality, timing, pricing, or legality of what may or may not be included in exchange for payment, or any goods or services purchased;
  - (g) we do not represent that items for sale are the Intellectual Property or rightful property of the Seller;
  - (h) we disclaim responsibility for any technical inaccuracies, typographical mistakes, or other errors describing items listed on the Platform and/or Service, or violations or infringements of the privacy, publicity rights,

Intellectual Property Rights, or other proprietary rights of third parties;  
and

- (i) we specifically disclaim to the maximum extent permitted by applicable law all express, implied and statutory warranties, including, without limitation, the implied warranties of fitness for a particular purpose, merchantability, and non-infringement,

and accordingly, any decision made by a Buyer, Consignor or Consignee to purchase or consign a Precious Article through the Platform and/or the Service, whether pursuant to the direct listing by a Seller on the Platform, through a consignment to Gembridge or through a consignment to another Gembridge Customer, whether such decision is made based on the imagery, video(s), descriptions and/or certification or verification Reports, all such Buyers, Consignors and Consignees agree that they make such purchase or consignment decision at their own risk and subject to all these Terms and Conditions, including without limitation, this Term 20.

- 20.3. You agree that from time to time we may remove access to the Platform and/or any aspect of the Service for indefinite periods of time or cancel the service at any time, without notice to you.
- 20.4. You expressly agree that your use of, or inability to use, the Platform and the Service is at your sole risk. The Platform, Service and all products and Services delivered to you through the Platform and Service are (except as expressly stated by us) provided 'as is' and 'as available' for your use, without any representation, warranties or conditions of any kind, either express or implied, including all implied warranties or conditions of merchantability, merchantable quality, fitness for a particular purpose, durability, title, and noninfringement.
- 20.5. To the maximum extent permitted by law, in no case shall Gembridge, our directors, officers, employees, affiliates, agents, contractors, interns, suppliers, service providers or licensors be liable for any injury, loss, claim, or any direct, indirect, incidental, punitive, special, or consequential damages of any kind, including, without limitation lost profits, lost revenue, lost savings, loss of data, replacement costs, or any similar damages, whether based in contract, tort (including negligence), strict liability or otherwise, arising from your use of the Platform or any aspect of the Service or any products procured using the Platform or the Service, or for any other claim related in any way to your use of the Platform and/or Service or any product, including, but not limited to, any errors or omissions in any content, or any loss or damage of any kind incurred as a result of the use of the service or any content (or product) posted, transmitted, or otherwise made available via the service, even if advised of their possibility. Because some states or jurisdictions do not allow the exclusion or the limitation of liability for consequential or incidental damages, in such states or jurisdictions, our liability shall be limited to the maximum extent permitted by law.
- 20.6. To the maximum extent permitted by law, in no case shall Gembridge, our directors, officers, employees, affiliates, agents, contractors, interns, suppliers, service providers or licensors be liable for any injury, loss, claim, or any direct, indirect, incidental, punitive, special, or consequential damages of any kind, including, without limitation lost profits, lost revenue, lost savings, loss of data,

replacement costs, or any similar damages, whether based in contract, tort (including negligence), strict liability or otherwise, however arising and whatever the cause, in particular pursuant to your or any third party's use of, access to and/or interference with the Platform and/or Service.

20.7. Notwithstanding any other Term to the contrary, you agree that our liability to you in relation to the courier, carriage and transport of the Precious Article excludes the following (where applicable):-

(a) losses relating to a mysterious disappearance from or damage to the Precious Article within any container if the following was not complied with:-

- (i) the container has been properly sealed and packaged as required;
- (ii) additional handling charges relating to fragile Precious Article have been paid, if applicable; and
- (iii) the container shows visible signs of tampering or damage; and
- (iv) the delivery document for the Consignment contains (A) a notation by the receiving party and (B) acknowledgement by us and/or the Gembridge Courier of such tampering or damage.

(b) Provided the container has been properly sealed and packaged as required by this Terms and Conditions at the time of customs inspection, we and/or the Gembridge Courier shall accept responsibility as provided herein if the loss or damage to the Precious Article has occurred as a result of the package being opened and inspected by customs officials or other related governmental authorities;

(c) We and/or the Gembridge Courier shall not be liable under any circumstance for any damage or breakage to (i) display material (glass or otherwise), (ii) the Precious Article as a result of breakage of, or damage caused by, display material, and/or (iii) damage to an outer container;

(d) We and/or the Gembridge Courier shall not be liable for non-performance or delays caused by strikes, lockouts or other labour disturbances, riots, authority of law, acts of God or means beyond our and/or the Gembridge Courier's control;

(e) Unless otherwise specifically agreed in writing, we and/or the Gembridge Courier do not agree to hold any Shipment until receipt of release instructions from and payment of Service charges by an entity not a party to the Contract. If we and/or the Gembridge Courier do otherwise hold any Shipment pending such release instructions, it does so as a courtesy only;

(f) Under no circumstances shall we and/or the Gembridge Courier be liable for the Addressee's failure to pay any amount to You, including the value of the Precious Article. Should we and/or the Gembridge Courier agree to collect shipping charges for a Shipment from the Addressee or any entity

not a party to the Contract, you shall remain liable for such charges, should that entity fail to pay. You agree to pay all of our and/or the Gembridge Courier's charges incurred in returning a Shipment to you should you not provide us and/or the Gembridge Courier instructions on the release of the Shipment within a reasonable time;

- (g) You understand and agree that we and/or the Gembridge Courier will not be liable for loss of or damage to The Precious Article, damage, liability or expense directly or indirectly caused contributed to or occasioned by, happening through, resulting or arising from or in consequence of any of the following:
- (i) war, hostile or warlike action in the time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack (A) by any government or sovereign power (de jure or de facto), or (B) by any authority maintaining or using military, naval or air forces; or (C) by military, naval or air forces; or by an agent of any such government, power, authority or forces;
  - (ii) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, or confiscation by order of any government or public authority;
  - (iii) any chemical, biological, bio-chemical or electromagnetic weapon;
  - (iv) the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system;
  - (v) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
  - (vi) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
  - (vii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
  - (viii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. the exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
  - (ix) breakage of statuary, marble, glassware, "bric-a-brac", porcelain, decorative items including jewellery and similar fragile articles, unless

the breakage is caused by fire, lightning, theft or attempted theft, cyclone, tornado, windstorm, earthquake, flood explosion, malicious mischief or collision or overturn of the conveyance;

- (x) negligent packing of the Precious Article by you or your servants, agents or independent contractors;
- (xi) incorrect or insufficient description or valuation of the Precious Article by you whereby our and/or the Gembridge Courier's insurance cover is reduced or extinguished;
- (xii) criminal acts or fraud by you or your agents or employees.

(h) Notwithstanding the foregoing, where the agreement designates that we and/or the Gembridge Courier has been instructed by you to insure against war risks, confiscation and expropriation, we and/or the Gembridge Courier shall be liable for such risks in accordance with the conditions of the appropriate clauses and provisions. Our and/or the Gembridge Courier's liability to you for loss or delay of or damage to the Precious Article is agreed to be only as set forth in the relevant agreement and you agree to look only to the provisions of the agreement for any claim against us and/or the Gembridge Courier relating to your Shipment.

(i) In the event we and/or the Gembridge Courier is unable to complete the delivery of a Shipment due to the failure or inability of the Shipper or addressee to (a) provide any required documentation or instructions, or (b) to take action to clear a Shipment through customs, or (c) to pay any duty, tax, fee or other cost, or (d) otherwise fail to promptly perform any action required by the party arranging the courier or addressee to complete delivery, then our and/or the Gembridge Courier's liability shall terminate upon two (2) days' written notice by us and/or the Gembridge Courier.

20.8. Notwithstanding any other Term to the contrary, you agree that our liability to you in relation to the Gembridge Hub excludes the following:-

- (a) any liability relating to the failure to detect whether a Precious Article is natural or synthetic, or whether it has been processed, treated or enhanced;
- (b) any liability relating the analysis, testing or examination of the Precious Article, the Report or the use of such Report and results from such analysis, testing or examination, set out in Term 4, including without limitation, Term 4.13;
- (c) any liability, claim, suit, action, or demand for personal injury resulting from exposure to a radioactive article submitted to the Gembridge Hub, even if the loss, damage, liability, or expense related thereto was caused by or resulted from the negligence or other fault of the Gembridge Hub or any of its employees or agents;

- (d) any third party claim, suit, action, or demand alleging that an article infringes a third party's patent(s), copyright(s), or other Intellectual Property right(s); or
- (e) any error in or omission from or in a report, the issuance or use of a report, including, without limitation any error in or omission from or in a report caused by the Gembridge Hub, its employees or agents, or others. client agrees to defend, with counsel selected by the Gembridge Hub, indemnify and hold harmless the Gembridge Hub and its employees and agents from and against any loss, damage, liability, cost, and expense incurred by the Gembridge Hub (including without limitation reasonable legal fees) arising out of, related to or resulting from (c), (d) or (e) above, including in cases of the Gembridge Hub's negligence even if sole or separate, simple or gross. the disclaimers, indemnity, and limits on liability set forth in this section shall apply to the maximum extent permitted by applicable law.

Limitations

20.9. Excluding the insurance payout received by Gembridge from its insurance carriers, and notwithstanding any other Term to the contrary, unless otherwise agreed in writing, you agree that our liability to you for any and all Losses and for any reason shall not exceed the lower of:-

- (a) US\$50,000;
- (b) the commission received by Gembridge as set out in Term 6.4,

whether in a single transaction or claim, or a series of transactions or claims.

20.10. Notwithstanding any other Term to the contrary and subject to Term 20.9, you agree that our liability to you shall not exceed the following:-

- (a) subject to Term 20.10(h) below, in the event that any of the Precious Article included in the Shipment is lost during the period in which we are responsible, we will pay to you the actual monetary value of the Precious Article which is lost, up to the Declared Value. In the event that any of the Precious Article(s) included in the Shipment is damaged during the period in which we are responsible, we will pay you the lesser of the cost to repair the Precious Article or the reduction in actual monetary value caused by the damage. Payment shall be contingent upon your cooperation with any investigation into the loss and execution of all documentation reasonably requested by us and/or the Gembridge Courier. Any loss or damage payment is further subject to the terms and limitations in the service agreement with us and/or the Gembridge Courier.
- (b) subject to Term 20.10(h) below, under no circumstance will our and/or the Gembridge Courier's liability for loss of or damage to the Precious Article exceed the lesser of the Declared Value or the actual monetary value of the Precious Article as of the date of loss;
- (c) subject to Term 20.10(h) below, in the event of the loss of only part of a Shipment, if no per container value was declared, we shall only be responsible for the average value per container in the Shipment based on the Declared Value for the entire Shipment;

- (d) if you fail to specify a Declared Value for a Shipment or any container therein or any of the warranties and covenants are breached, you expressly waive all claims against us and/or the Gembridge Courier for that Shipment beyond the following limits: the lesser of (i) the total of all charges payable by you to us and/or the Gembridge Courier, or (ii) U.S. \$100;
- (e) if your Shipment contains any commodity or item other than unset precious or semi-precious stones or gems, pearls, diamonds, precious metals, alloys, jewellery with or without diamonds, precious or semi-precious stones or gems or pearls, and watches or watch parts, with or without diamonds, precious or semi-precious stones or gems or pearls, we shall under no circumstances have any liability to you for the Shipment;
- (f) we may return any Shipment containing any other commodities to you without liability for loss and at your expense;
- (g) in the event of loss or damage that results in payment by us and/or the Gembridge Courier and acceptance by you of an amount less than the actual monetary value of the Precious Article, you hereby release and waive any and all claims and disputes against us and/or the Gembridge Courier on your behalf and on behalf of any and all successors and assigns, in excess of the amount paid by us and/or the Gembridge Courier as set forth in subparagraph (h);
- (h) in all circumstances, our and/or the Gembridge Courier's liability is subject to the following limitations, to which you agree:
  - (i) the maximum amount of our and/or the Gembridge Courier's liability for any one Shipment shall not exceed Fifty Thousand U.S. Dollars (\$50,000), unless otherwise specifically agreed in writing. Our and/or the Gembridge Courier's liability shall not exceed Fifty Thousand U.S. Dollars (\$50,000) per Shipment per addressee per day, or the amount as specified in the relevant agreement;
  - (ii) Our and/or the Gembridge Courier's liability whether as a result of breach of contract, tort, indemnity, warranty or otherwise, shall not, under any circumstances, include lost profits, special, incidental, consequential, indirect or punitive losses or damages, interest or attorneys' fees, whether or not caused by the fault or neglect of us and/or the Gembridge Courier and whether or not we and/or the Gembridge Courier had knowledge that such losses or damages might be incurred;
  - (iii) Nothing limits or excludes the Gembridge Courier's liability (if any) to you for (1) personal injury or death resulting from the Gembridge Courier's negligence; (2) any matter for which it would be illegal for the Gembridge Courier to exclude or to attempt to exclude its liability; or (3) fraud on the part of the Gembridge Courier;
  - (iv) under no circumstance will we and/or the Gembridge Courier be liable to you (1) in the absence of objective physical evidence of tampering with, penetration or invasion of the Shipment packaging; (2) such physical evidence has been noted in writing on the receiving documents by both the addressee and the carrier or the Gembridge

Courier; and (3) all packaging and contents of a Shipment have been made available to us and/or the Gembridge Courier for inspection and retained by you until any such claim is concluded, except in the case of disappearance of the entire Shipment. Any loss or damage discovered after departure of the carrier or the Gembridge Courier from the specified address shall be excluded from the Gembridge Courier's liability;

- (v) in the case of Precious Article(s) subject to inspection by customs officials or other related government authorities, provided each of the above conditions have been met, the Gembridge Courier shall accept responsibility as provided herein if the loss or damage occurred as a result of such inspection.

20.11. This Term section shall not operate in such a way as to limit any service provider's liability for acts or omissions for which liability may not be limited under applicable law.

20.12. Notwithstanding any longer statute of limitations period provided under applicable law, no cause of action, claim, or suit relating to these Terms and Conditions, a Precious Article or any aspect of the Service, whether sounding in contract, tort, or otherwise, may be brought or commenced, in connection with the carriage and transport of the Precious Article, unless:-

- (a) written notification is provided to us providing details of any claim within twenty-four (24) hours after discovery of any loss of or damage to the Precious Article, but in no event more than two (2) days following the anticipated date of delivery of the Precious Article per your instructions or three (3) days following the delivery of the Precious Article to the Gembridge Courier, whichever comes sooner;
- (b) you hereby waive your claim unless you give notice to us within the time limits stated in this paragraph. Failure of the addressee to report damage, loss or non-receipt of a Shipment to you does not excuse you from complying with these notice provisions;
- (c) the parties agree that any legal action or arbitration proceeding arising out of, in connection with, or relating to the courier, carriage and transport of the Precious Article must be formally commenced no later than two (2) months following the date upon which the Gembridge Courier or its carrier received the Precious Article into its possession. You must retain the shipping carton and interior packaging for inspection by us and/or the Gembridge Courier (or other authorities) until the investigation has been completed by us and/or the Gembridge Courier;
- (d) you must also surrender packaging upon request to us and/or the Gembridge Courier for further inspection by Brink's or other authorities. You agree to fully cooperate with us and/or the Gembridge Courier in the course of any investigation concerning a claim submitted by you. You shall ensure that you and the addressee shall provide us and/or the Gembridge Courier with all the relevant material requested to investigate your claim, including, but not limited to, invoices, stock lists, visitor log books, relevant CCTV footage, witness statements, names of parties involved and their contact details. We and/or the Gembridge Courier reserve the right to

deny a claim for non-cooperation by you or the addressee in the claim process;

(e) when the Gembridge Courier pays or settles a claim, the Gembridge Courier has the right to obtain all or part of any Precious Article, which may be recovered; provided, however, you agree to accept recovered Precious Article and return any payment made by the Gembridge Courier for such Precious Article. We and/or the Gembridge Courier must be notified in writing, within five (5) days of recovery of the Precious Article. You will be informed of the Gembridge Courier's intent to exercise this right within twenty (20) working days of receipt of the notice of recovery.

20.13. Notwithstanding any longer statute of limitations period provided under applicable law, no cause of action, claim, or suit relating to these Terms and Conditions, a Precious Article or any aspect of the Service, whether sounding in contract, tort, or otherwise, may be brought or commenced, in connection with any other reason than the carriage and transport of the Precious Article more than the shorter of:-

(a) three (3) months after the date such action, claim, or suit accrued; or

(b) the shortest period authorized by the applicable law.

20.14. In addition, to the extent permitted by applicable law, if a party does not bring or commence the necessary suit, action or legal proceeding within three (3) months from the date of accrual of such action or claim, then such party will be deemed to have forfeited its right in respect thereof.

## 21. Passing of Risk

21.1. All liability, losses, risk and damage occurring to the Precious Article due to insufficient packaging during its transport shall be borne by the party responsible for its packaging prior to such transport as set out in Term 5.

21.2. The passing of risk shall occur upon the passing of possession, custody and control of the Precious Article. The passing of possession, custody and control of the Precious Article are as set out in Term 5.

21.3. For the avoidance of doubt, Gembridge shall not be deemed to have possession, custody and control of the Consigned Precious Article during the Consignment Period.

21.4. The parties have fully considered the foregoing allocation of risk and the remedies set forth in these Terms and Conditions and find such allocation and remedies to be reasonable, and agree that the foregoing limitation and the other limitations in this agreement are an essential basis of the bargain between the parties. This section shall not operate in such a way as to limit Gembridge's liability for Gembridge's acts or omissions for which liability may not be limited under applicable law.

## 22. Insurance

- 22.1. Gembridge has a jewellers block insurance policy with AEG. You acknowledge and agree that the benefits of the insurance policy may be subject to the full terms and conditions of such policy(ies) with AEG being complied with, there is no guarantee that a claim for any losses or damage to the Precious Article may be successful, and the recoverable sum may be limited. You acknowledge, agree to co-operate and provide, and consent to all such actions by Gembridge, AEG, or any of the representatives, directors, officers, employees, agents or service providers, as required by such insurance policy(ies), which may include, without limitation, the following:-
- (a) to retain and provide of detailed records of all sales, purchases and other transactions, and making such available for inspection as required;
  - (b) to give provide all information as to the property lose or damaged as well as circumstances of such loss or damage as required;
  - (c) not to make any false or fraudulent claim;
  - (d) to give immediate notice of any circumstance that will likely give rise to a claim under the insurance policy(ies) to the local police authorities, to us and our insurers, and to take all practicable steps to discover the guilty person(s) and to recover the property lost: and
  - (e) at the expense of AEG, do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by AEG, and any claimant under the insurance policy(ies) for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which AEG shall be or would become entitled or subrogated upon AEG paying for or making good any loss or damage under the relevant policy whether such acts and things shall be or become necessary or required before or after Gembridge's indemnification by AEG;
- 22.2. You further acknowledge and agree that the benefits and losses recoverable under the terms of our insurance policy(ies) may be subject to a maximum monetary limit, may be assessed against other factors such as replacement cost at time of loss and the premium paid, may be subject to apportionment with other insurance providers and may exclude losses caused by or contributed to by the following reasons, including without limitation:
- (a) Credit Risk (as defined below);
  - (b) Loss or damage by theft or dishonesty committed by:
    - (i) any servant, agent or traveler in the exclusive employment of Gembridge,
    - (ii) any customer or broker's customer or agent in respect of property entrusted to them by Gembridge, Gembridge's servants or agents;
  - (c) damage to property whilst the same is actually being worked upon and directly resulting therefrom;

- (d) goods missing at stocktaking in respect of which no claim has been previously notified, unless the loss be proved by Gembridge to be due to a peril covered by the policy (except watches worn solely for purpose of testing);
- (e) Loss of or damage to property insured whilst the same is being worn or used by Gembridge, any principal, director or partner of Gembridge, members of their families, relatives, staff or friends or whilst in their custody for this purpose;
- (f) Loss of or damage to property insured whilst at any public exhibition promoted or financially assisted by any public authority or by any trade association;
- (g) theft or disappearance of or from road vehicles of every description owned by or under the control of Gembridge and/or Gembridge's servants or agents or representatives when such vehicles are left unattended;
- (h) Loss of or damage to goods entrusted to Gembridge by private clients and/or customers solely for safe custody;
- (i) Loss of or damage to computers system's records;
- (j) Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or confiscation or nationalization or requisition or destruction of or damage to property by or under of any government or public or local authority, not applicable to the strikes, riots and civil commotion ("**SRCC**");
- (k) Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other causes or every contributing concurrently or in any other sequence to this loss. For the purposes of this sub-Term, an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. For the avoidance of doubt, Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism is also excluded;
- (l) Loss, damage, liability or expense directly or indirectly caused by or contributed to or arising from:-
  - (l) ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

- (2) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
  - (3) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
  - (4) the radioactive, toxic, explosive or other hazardous or contaminating properties of or any radioactive matter. The exclusion in this sub-Term does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes; or
  - (5) any chemical, biological, bio-chemical, or electromagnetic weapon;
- (m) cover and liability to pay by AEG or its reinsurer for any claim or benefit that would expose AEG or its reinsurer to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or the United States of America.
- (n) Loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberly Process Certification Scheme;
- (o) subject to Term 22.2(p), (q) and (r), Loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system except that physical loss or physical damage to the property insured caused by or contributed to by or arising from the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means of inflicting harm, shall be covered;
- (p) where this Term is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against belligerent power, or terrorism or any person acting from a political motive, Term 22.2(o) shall not operate to exclude Losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any tangible weapon or missile;
- (q) for the purposes of Term 22.2(o) to Term 22.2(r), it is understood and agreed that Term 22.2(o) shall not apply to an otherwise covered physical loss of or physical damage to the property insured caused by a Targeted

Cyber Attack. For the purposes of this sub-Term, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) Gembridge or Gembridge's property; and

(r) electronic date, unless and to the extent expressly stated in the relevant policy.

**“Credit Risk”** means the risk that while the Consigned Precious Article is in the possession of the Consignee, whether before, during or after the Consignment Period, the Consignee disappears with the Precious Article.

Accordingly, a separate insurance policy will be entered into for each consignment, and such will be calculated at one to two percent (1 - 2%) of the value of the Consigned Precious Article, or such other percentage as common in such jurisdiction, the Fees for which must be settled in advance via the gateway before the Precious Article can be transported to the Consignment Location.

22.3. Subject to the relevant recoverable sum, and the full policy terms and conditions of such relevant insurance policy being complied with, including without limitation, as set out in Term 22.1, 22.2 and this 22.3, our insurance policy(ies) cover all Losses occurring to the Precious Articles whilst the Precious Article is sent from Gembridge to anywhere in the world provided that:-

(a) the parcel is transported using a professional armoured car carries and/or professional courier services, similar services to be pre-approved by AEG;

(b) the transport of the Precious Article shall comply with the following:-

- (i) the Precious Article must be securely packed in either:
  - (1) a purpose made box or container supplied by the carrier; or
  - (2) a purpose made shipping box or container of the sender's choice;
- (ii) where the names of the sender and the recipient are detailed on the exterior of the package (including any labelling) there must be no reference in those names that indicate to the content other than required for or by customs purposes;
- (iii) no values are to be declared on the exterior of the package (including any labelling) unless required for customs purposes which may be shown at less than the actual amount insured if applicable; and
- (iv) nil deductible shall apply; and

(c) Losses or damage caused by:-

- (i) any act of terrorism being an act of any person acting on behalf of, or in connection with any organization which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted; or
- (ii) any person acting from a political, ideological or religious motive,

may be excluded, limited or conditional upon such other terms and conditions as set out in the relevant insurance policy(ies).

## 23. Indemnification

23.1. You agree to indemnify, defend and hold harmless Gembridge and our parent, subsidiaries, affiliates, partners, officers, directors, agents, contractors, licensors, service providers, subcontractors, suppliers, interns and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by any third party due to or arising out of your breach of these Terms and Conditions or the documents they incorporate by reference, your violation of any law or the rights of a third-party, or your deceptive, misleading or unlawful actions.

23.2. You further agree to indemnify, defend and hold harmless Gembridge and our parent, subsidiaries, affiliates, partners, officers, directors, agents, contractors, licensors, service providers, subcontractors, suppliers, interns and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by you or any third party in relation to the following:-

(a) in relation to the Gembridge Hub(s), any liability in relation to the events set out in Term 4 and Term 20;

(b) in relation to the courier, carriage or transport of the Precious Article, any liability in relation to the events as set out in Terms 5.13, 5.14 and 20.

## 24. Severability

24.1. In the event that any provision of these Terms and Conditions is determined to be unlawful, void or unenforceable, such provision shall nonetheless be enforceable to the fullest extent permitted by applicable law, and the unenforceable portion shall be deemed to be severed from these Terms and Conditions, such determination shall not affect the validity and enforceability of any other remaining provisions.

## 25. Duration and Termination

- 25.1. These Terms and Conditions are effective and shall continue to bind you for so long as you access the Platform and/or use any aspect of the Service. You may terminate these Terms and Conditions at any time by notifying us that you no longer wish to use our Services, or when you cease using our Platform.
- 25.2. The obligations and liabilities of the parties incurred prior to the termination date shall survive the termination of this agreement for all purposes.
- 25.3. If in our sole and absolute judgment you fail, or we suspect that you have failed, to comply with any term or provision of these Terms and Conditions, we also may terminate this agreement at any time without notice and you will remain liable for all amounts due up to and including the date of termination; and/or accordingly may deny you access to the Platform and/or Services (or any part thereof).
- 25.4. Notwithstanding termination of this agreement, the cessation of your access to the Platform and/or use of any aspect of the Service, the following clauses shall continue to apply and bind you notwithstanding such termination or cessation:-
  - (a) Fees;
  - (b) Intellectual Property;
  - (c) Personal Information;
  - (d) Prohibited Uses;
  - (e) Disclaimer of Warranties and Limitation of Liability;
  - (f) Indemnification;
  - (g) Governing law and Jurisdiction; and
  - (h) any other Term that by its nature should survive termination of this Agreement or cessation of use of the Platform and/or Service.

## 26. Force Majeure

- 26.1. We shall not be liable for non-performance or delays, under any circumstances, which occur due to any causes beyond our reasonable control, including without limitation:
  - (a) war, hostile or warlike action in the time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack (i) by any government or sovereign power (de jure or de facto), or (ii) by any authority maintaining or using military, naval or air forces; or (iii) by military, naval or air forces; or by an agent of any such government, power, authority or forces;
  - (b) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against

such an occurrence, or confiscation by order of any government or public authority;

- (c) flood, fire, strikes, earthquake, other weather-related events, acts of terrorism, government actions, epidemics, pandemics or other similar event.

## 27. Entire Agreement

- 27.1. The failure of us to exercise or enforce any right or provision of these Terms and Conditions shall not constitute a waiver of such right or provision.
- 27.2. These Terms and Conditions and any policies or operating rules posted by us on this Platform or in respect to the Service, and any relevant agreement so entered with Gembridge, constitutes the entire agreement and understanding between you and us and govern your use of the Platform and/or the Service, superseding any prior or contemporaneous agreements, communications and proposals, whether oral or written, between you and us (including, but not limited to, any prior versions of the Terms and Conditions).
- 27.3. Any ambiguities in the interpretation of these Terms and Conditions shall not be construed against the drafting party.
- 27.4. Save as set out in Term 27.2, no party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded in these Terms and Conditions.

## 28. Breach

- 28.1. Subject to any other provision of these Terms and Conditions providing for the remedy of any breach of any provision of these Terms and Conditions, should either we or you (the “**Offending Party**”) commit a breach of any provision of these Terms and Conditions and fail to remedy such breach within ten (10) days of receiving written notice from the other party (the “**Aggrieved Party**”) requiring the Offending Party to do so, then the Aggrieved Party shall be entitled, without prejudice to its other rights in law to:
  - (a) cancel these Terms and Conditions, provided the breach in question is a material breach going to the root of these Use Terms; or
  - (b) claim specific performance of all of the Offending Party’s obligations whether or not due for performance in either event without prejudice to the Aggrieved Party’s right to claim damages.
- 28.2. We reserve the right to terminate your use of and access to the Platform and/or Service if we determine in our sole and absolute discretion that your use violates these Terms and Conditions.
- 28.3. Either party shall be entitled to summarily terminate these Terms and Conditions in the event of the other party being placed in liquidation or under judicial management, whether provisionally or finally, or in the event of the

other party entering into a compromise with its creditors generally. All amounts due by the other party in terms of these Terms and Conditions shall, in the circumstances contemplated in this Term, immediately become due and payable to the prejudiced party.

## 29. Governing Law and Dispute Resolution

- 29.1. Except to the extent any applicable law provides otherwise, these Terms and Conditions and any separate agreements whereby we provide you access to the Platform and/or any aspect of the Services shall be governed by and construed in accordance with the laws of Singapore, excluding its conflict of law provisions.
- 29.2. Any dispute arising out of or in connection with these Terms and Conditions, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the SIAC Arbitration Rules for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The seat of arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator. The language of arbitration shall be English.

Last revised: 2 August 2021