

Terms

The Elect website and all its associated sites (together or alone, "Website") are operated and published by Elect, and its subsidiaries or affiliates (together or alone, "Elect"). Your use of this Website or any of its sections or pages (together or alone, "Services") is governed by these terms and conditions and by our Privacy Policy (collectively, these "terms and conditions"). By accessing or using this Website you will be taken to have read and accepted these terms and conditions. If you do not agree to these terms and conditions, please do not use this Website.

Elect reserves the right, without notice, to change or modify any of these terms and conditions in any manner and at any time and changes to these terms and conditions will take effect when posted on this Website. You are responsible for reading these terms and conditions each time that you access or use this Website.

One is not eligible to register for Services if one is directly or indirectly considered a sanctioned person or affiliated with an entity identified on a UK, USA, EU or UN sanctions list, regulation, directive or law ("Sanctioned Person" or "Sanctioned Party"). Any and all information, data or documents available on the Website will not amount to direct or indirect investment advice or assistance. By registering for this Website, you affirm you are not a Sanctioned Person or affiliated with a Sanctioned Party and the data, information or documents made available will not be used and/or quoted in any prospectus or other documents made publicly available which relate to securities in which a Sanctioned Person or Sanctioned Party is involved including, for the avoidance of doubt, any marketing collateral or client information or documentation relating to gold lease/gold swap arrangements or securities.

Elect, is registered in Estonia under number 14115853 and its principal trading address is at Elect.

Use of this Website

This Website and the information and materials on this Website are provided for general informational and educational purposes only. You are permitted to save, display or print out information contained on this Website only for your personal, non-commercial use. Except as otherwise permitted by these terms and conditions, you are not permitted to modify, copy, scrape, distribute, transmit, display, reproduce, duplicate, publish, license, frame, link, create derivative works from, transfer or otherwise use in any manner, in whole or in part, this Website or the information and materials on this Website without the prior written authorisation of Elect and with suitable accreditation to Elect. To request such authorisation, please contact us at Elect.

You must not and must not attempt to:

- use this Website to carry out or assist any unlawful or criminal activity;
- use this Website to receive, access or transmit material which is defamatory, obscene, offensive or sexually explicit or which contains or promotes discrimination based on race, sex, religion, nationality, disability, sexual orientation or age;
- use this Website in any way that infringes any third party's intellectual property rights or data protection or privacy rights and or breaches any contractual duty or duty of confidence;
- use this Website to be threatening or harassing to any other person or to cause annoyance to, inconvenience or needless anxiety, upset, harm or embarrassment to any other person;



- use our website to impersonate any person, or to misrepresent your identity or affiliation with any person;
- use the whole or part of this Website or its content for any commercial or money-making purpose without having our written consent to do so beforehand;
- access parts of this Website that are not intended for public use;
- access or monitor this Website or any of its content other than using the Website's navigational structure or for any purpose other than that expressly permitted in our terms of use:
- do anything which places an unreasonably large load on this Website, or its supporting computer systems; attempt to disrupt or interfere with this Website in any way or with another person's use of this Website, or use this Website as a means of disrupting or interfering with other websites;
- probe, scan or test the vulnerability of this Website or any network connected to it;
- willfully corrupt any data, documents or material available on this Website or insert or knowingly or recklessly transmit or distribute a virus into our network and computer systems so as to cause harm to the Website, us or other users or which is likely to bring this Website or us into disrepute;
- access without authority, interfere with, damage or disrupt any equipment, network or software on which this Website is stored or which is used or owned by this Website or that of a third party; or
- assist, encourage or permit any other person to do any of the acts described above.

All the above are forbidden regardless of the means used, including but not limited to, hacking or by the introduction of any worms, trojans, virus, unauthorised, malicious or harmful code or other harmful software (viruses). Some of the acts described above may be criminal acts.

You must not post or publish any copies or downloads of materials which come from this Website on any networked computer, or make any statements or undertake any actions which could result in liability for us.

Proprietary Rights

This Website and all information and materials on this Website are protected by international copyright and trademark laws and other intellectual property laws, and any unauthorised use of any information and materials on this Website may violate such laws. All intellectual property rights in this Website, and in and to all information and materials on this Website, (including, without limitation, copyrights, trademarks and rights in and to designs) are owned by Elect or are used by Elect with the permission of the third-party owner or provider of such information or materials. These terms and conditions are not intended to, and do not, transfer or grant any rights in or to this Website or the information and materials on this Website other than those which are specifically described in these terms and conditions, and all rights not expressly granted in these terms and conditions are reserved by Elect or by the third party owners or providers from whom Elect has obtained information and materials on this Website.



You may not develop or create any product that uses, is based on, or is developed in connection with any of the material (including, without limitation, proprietary data and indices) available on this site without prior approval from Elect. By accessing this site, you agree that you will not redistribute the website pages and/or the contents thereon to any third party, unless specifically permitted by Elect or its affiliates in writing to do so.

The name of other actual companies and third party products or services identified on this Website may be the trade names, trademarks or service marks of their respective owners.

Changes and Access to this Website

You are responsible for making all arrangements necessary for access to this Website. Elect may change the arrangements or access to the Website, at any time, for any reason without telling you beforehand without liability. Elect grants you access to this Website on a temporary basis. Elect reserves the right, without notice, (i) to change, add, modify or remove any information and materials on this Website in any manner and at any time, and (ii) to suspend, limit, restrict and/or deny access to any aspect or part of this Website at any time for any reason, including, without limitation, for any scheduled or unscheduled maintenance, upgrades, improvements or corrections.

Neither Elect nor any of its third party providers shall have any duty or responsibility (i) to maintain, update, correct or remove any information and materials on this Website for any reason or (ii) to advise or identify any information and materials on this Website which may be outdated, incomplete, inaccurate or erroneous.

DISCLAIMERS AND LIMITATIONS

Disclaimer of Warranties and Limitation of Liability

Elect makes no express or implied condition, representation or warranty or other term concerning this Website or any information or material on this Website, including, without limitation, any condition, representation or warranty or other term as to noninfringement, satisfactory quality, fitness for a particular purpose or use, or as to the accuracy or completeness of any information or materials on or accessible through this Website. Elect hereby expressly excludes all express or implied conditions, representations, warranties and other terms of any kind relating to the availability or operation of this Website and any information or materials on or accessible through this Website to the extent permitted by law.

Neither Elect nor any director, officer or employee thereof shall be liable or have any responsibility for any loss, liability or damage, cost or expense that you may incur in connection with (i) your use of this Website and any information or materials on or accessible through this Website, (ii) any erroneous connection or communication between you and Elect made through this Website, (iii) the transmission of any computer viruses or other harmful components that may cause damage to another's computer system or network although every reasonable effort has been made to ensure that the website is free from viruses, (iv) any aspect of the performance of this Website, including, without limitation, any failure, delay, interruption or disruption of this Website or your access to this Website, (v) the delivery of any information and materials or services available on or through this Website or the execution of any transactions made on or through this Website, (vi) any other cause relating to your access, or use of this Website and any of the information or materials on this Website, (vii) any unauthorised or fraudulent use of Elect intellectual property, whether in connection with this Website, any other website or otherwise and (viii) any unauthorised access, theft, operator errors, strikes or other labour problems or any force majeure, regardless of whether



any of the foregoing circumstances in this paragraph giving rise to such loss, liability or damage may have been within the control of Elect or any third party servicing this Website. Without limiting any of the foregoing, in no event will Elect or any director, officer or employee thereof be liable, whether in tort (including, without limitation, negligence), contract or otherwise, for any loss of profits, income, goodwill, or contracts, loss or corruption of data, business interruption, consequential, special, punitive, incidental, indirect or similar losses or damages arising from, related to or connected with your access or inability to access this Website, your use of this Website and/or your reliance on the information and materials on this Website, even if notified or advised of the possibility of such losses or damages.

Breach of these Terms and Conditions

If Elect believes that you have breached these terms and conditions, they may take such action as they consider appropriate in the circumstances, including, but not limited to all or any of the following actions:

- close this Website;
- temporarily or permanently prevent you from using this Website;
- issue a warning to you;
- take legal proceedings against you (and seek reimbursement of all costs any and all losses, damages, liabilities, expenses and costs incurred as a result of your breach of these terms and conditions on an indemnity (pound for pound) basis;
- require that you return or destroy copies of materials you have made in breach of our terms and conditions; and/or
- disclose such information to law enforcement authorities as Elect considers necessary.

Security

Whilst every reasonable effort has been made to ensure that the content of this Website is secure, Elect makes no condition, representation or warranty or other term, express or implied, concerning the security of this Website, including, without limitation, with respect to the ability of unauthorised persons to access, intercept or use information or materials transmitted by you to this Website or from this Website to you.

Accuracy of Information

Although the information and materials on this Website were obtained or compiled from sources Elect believes to be reliable, Elect does not make any express or implied condition, representation, warranty or other term as to the accuracy, validity, reliability, timeliness or completeness of any such information or materials in general or in connection with any particular use or purpose.

Elect does not represent or endorse the accuracy or reliability of any third party advice, opinion, statement, information or materials on (including links from) or accessible through this Website.



Investment Advice - No Offer or Recommendation

This Website and the information and materials on this Website are not a recommendation of, or an offer to buy or sell, any investment or other product or service or investment or other advice regarding any such product or service. You should consult with your professional advisers regarding any such product or service, take into account your individual financial needs and circumstances and carefully consider the risks associated with any investment decision. Projections or other information generated by third-party portfolios tools regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Elect provides no warranty or guarantee regarding the functionality of the tool including without limitation projections, estimates or calculations.

Local Legal Restrictions

The information and materials on this Website are not directed to and may not be used by any person or entity in any jurisdiction where the direction or use of such information and materials is prohibited or would be contrary to applicable laws, rules or regulations of any governmental authority or regulatory organisation.

Use of Forward-Looking Statements

The use of the words 'believes,' 'expects,' 'may,' or 'suggests' or words of similar import, identifies a statement as 'forward-looking.' In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by Elect that the forward-looking statements will be achieved.

Third Party Links

This Website may contain links to websites owned, sponsored or maintained by third parties, including, without limitation, links to investment partners associated with Elect. These links are provided only as a convenience to you. The inclusion of any link on this Website to a third party website is not and does not imply any affiliation, sponsorship, endorsement, approval, investigation, verification or authorisation by Elect of such third party website or the information or materials on such third party website.

Elect makes no representations, warranties or guarantees with respect to, and is not responsible for, any third party website or the information and materials on such third party website or your use of or inability to use such third party website. Such websites, and third party services, are not under the control of Elect. If you have any queries about such websites, you should contact the operator of the website. You should always check the terms of use and privacy policies of any third party website before you use them.

Privacy & Cookies

We think it is important that you know exactly what personal details we collect from you and how we look after and use them. Read about our Privacy Statement. Read about our Cookies usage.

General

Elect is not responsible for the content, terms of use, or the privacy policies of websites to which it may provide links or the websites of its advertisers.



Governing Law

This Website is governed by and shall be construed in accordance with **Estonian** law and any dispute as to its terms shall be submitted to the exclusive jurisdiction of the **Estonian** courts.

Should any part of these terms and conditions be found to be illegal, invalid or unenforceable under any applicable law, such term shall, insofar as it is severable from the remaining terms and conditions, be deemed omitted from these terms and conditions and shall in no way affect the legality, validity or enforceability of the remaining terms and conditions.

Sanctions

Subject to sanctions means the following:

- 1. A person located or normally resident in any country and/or region with respect to which the United States, the European Union, the United Kingdom or Switzerland maintains trade sanctions prohibiting the shipment or provision of services, goods, technology or software (a "Sanctioned Jurisdiction"):
- 2. The government of a Sanctioned Jurisdiction;
- 3. A national of a Sanctioned Jurisdiction, wherever located;
- 4. A person on the (A) Specially Designated Nationals and Blocked Persons List maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control, (B) Foreign Sanctions Evaders List maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control, (C) U.S. Department of Commerce's Denied Persons List, (D) U.S. Department of Commerce's Entity List, or (E) lists of specifically designated nationals (or equivalent) maintained by the United Nations, European Union, United Kingdom or Switzerland;
- 5. A person providing financing or otherwise dealing in prohibited new equity or new debt of entities listed on the Sectoral Sanctions Identifications List maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control or government authorities in European Union, United Kingdom or Switzerland; or
- 6. A person acting with any purpose that would be prohibited under the laws of the United States, the European Union, the United Kingdom or Switzerland, including, without limitation, nuclear, chemical or biological weapons proliferation.

Contact us

If you have any questions about these terms and conditions (including the privacy statement) you can contact us.