

10th March 2026

CERTIFICATE OF INSURANCE

NAME & ADDRESS OF INSURED:

Silver Bullion Pte. Ltd and/or The Safe House SG Pte. Ltd and/or The Reserve Pte Ltd and/or Silver Bullion (Hong Kong) Limited their subsidiary companies as they now or may hereafter be created as their respective rights and interests may appear.

6 Changi South Street 3, Singapore

As requested by the above client, we are writing to confirm that we act as Insurance Brokers to the client and that we have arranged insurance(s) on its behalf as detailed below:

POLICY NUMBER: FINSV2650041 & FINSV2650076

PERIOD OF INSURANCE: 10th March 2026 to 31st March 2027

INTEREST: Gold, Silver and/or Platinum Bullion and/or other precious metals in any form, base metals including nickel, cobalt, copper and rare earth metals, Jewellery, precious stones, gemstones, Watches, Cash, including packing and packaging materials, printed authentication and other certificates and documentation, presentation cases, and all interest of a similar nature the property of the Insured and/or the property of others, whilst in the Insured's care, custody or control and/or for which they have instructions to insure whilst inside Premises of the Insured, third party premises listed below and whilst in transit

GEOGRAPHICAL LIMITS: Whilst at rest on the Assured's premises per Named Risk Locations or whilst in transit performed by the Assured's employees anywhere in the world.

COVERAGES: All Risk of Physical loss or damage including theft, mysterious disappearance and infidelity of employees

NAMED LOCATIONS:

- 1) 6 Changi South St 3 #01-00 (S) 486128
- 2) 9 Raffles Boulevard, Milenia Walk #01-108 Singapore 039596
- 3) C Steinweg Warehouse, 28 Jurong Port Road, Singapore 619113
- 4) Unit B, 20/F, 228 Electric Road, North Point, Hong Kong

LIMIT OF LIABILITY: USD 2,000,000,000 any one loss and sub-limits applying as per original policy.

BASIS OF VALUATION:

Gold, Silver or Platinum: London AM First fix announced by the London Bullion Market Association or London Platinum & Palladium Market respectively, Nickel, Cobalt & Copper at LME cash price, on the day of discovery of the loss. In case the fix is not available on that particular day, then the fix from the next immediate business day shall be used

Cash – Face value on the day of discovery of the loss

Jewellery & Watches – Consigned value

Other metals – Market value at the date of loss



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This may be viewed on our website
<http://uk.marsh.com/AboutUs/AboutMarsh/articleType/ArticleView/articleId/2375/Governance.aspx>

UNDERWRITERS:

Various syndicates at Lloyd's of London

We have placed the insurance which is the subject of this letter after consultation with the client and based upon the client's instructions only. Terms of coverage, including limits and deductibles, are based upon information furnished to us by the client, which information we have not independently verified.

This letter is issued as a matter of information only and confers no right upon you other than those provided by the policy. This letter does not amend, extend or alter the coverage afforded by the policies described herein. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or pertain, the insurance afforded by the policy (policies) described herein is subject to all terms, conditions, limitations, exclusions and cancellation provisions and may also be subject to warranties. Limits shown may have been reduced by paid claims.

We express no view and assume no liability with respect to the solvency or future ability to pay of any of the insurance companies which have issued the insurance(s).

We assume no obligation to advise yourselves of any developments regarding the insurance(s) subsequent to the date hereof. This letter is given on the condition that you forever waive any liability against us based upon the placement of the insurance(s) and/or the statements made herein with the exception only of wilful default, recklessness or fraud.

This letter may not be reproduced by you or used for any other purpose without our prior written consent.

This letter shall be governed by and shall be construed in accordance with English law.



Paul Martin
Senior Vice President, Head of CIT & General Specie

