

# General Terms and Conditions

GoldCube B.V.

Version 2.0 – February 2026

Registered with the Dutch Chamber of Commerce under number 98701738

Haarlemmerstraatweg 13, 1165 MJ Halfweg, the Netherlands

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These general terms and conditions (the “Terms”) have been drawn up by GoldCube B.V. (“GoldCube”), a company that facilitates investment in physical gold and silver. Through its platform, GoldCube offers the possibility to purchase and store gold and silver bars.

The precious metal that customers acquire via GoldCube does not form part of GoldCube’s assets and is held exclusively for the benefit of the customers. GoldCube has no right or claim to its customers’ precious metal and will never lend, pledge or otherwise encumber customers’ positions. Encumbrance of a position held with GoldCube may only be effected by the customer itself and is entirely for the customer’s own account and risk.

These Terms apply to both consumers and business customers. Where specific provisions of these Terms apply to consumers, this is expressly indicated.

## Article 1 – Definitions

In these Terms, the following definitions apply:

**GoldCube:** GoldCube B.V., with registered office at Haarlemmerstraatweg 13, 1165 MJ Halfweg, the Netherlands, registered with the Dutch Chamber of Commerce under number 98701738. Through its digital platform, GoldCube offers the possibility to purchase, store, sell and, subject to conditions, take delivery of physically allocated precious metal.

**Customer:** any natural person or legal entity that enters into an agreement with GoldCube for the purchase, storage, sale or delivery of precious metal and that uses the platform.

**Consumer:** a customer who is a natural person and who is not acting in the course of a profession or business.

**Agreement:** the agreement between GoldCube and the customer relating to the purchase, storage, sale or delivery of precious metal, to which these Terms apply.

**Precious metal:** physical gold or silver in bar form that meets the quality standards of the London Bullion Market Association (LBMA), with a minimum fineness of .995 for gold and .999 for silver.

**Bar:** an individually identifiable gold or silver bar with a unique bar number. Bars may be held in exclusive ownership or in shared ownership.

**Exclusive ownership:** the situation in which an entire bar is allocated solely to one customer, such that the customer has full and unencumbered disposal over the bar concerned.

**Shared ownership (co-ownership):** the situation in which several customers are jointly owners of a single bar, with GoldCube’s records precisely recording each customer’s share.

**Platform:** GoldCube’s digital environment (website and/or app) on which customers manage their account, place orders and view their positions. The platform displays, among other things, current buy and sell prices.

**Order:** an instruction entered by the customer via the platform to purchase or sell precious metal.

**Spread:** the difference between the purchase price (ask price) and the sale price (bid price) applied by GoldCube to cover transaction costs and business operations.

**Custodian:** an independent, professional party that stores the precious metal on behalf of GoldCube in secure vault facilities.

**GoldCube Vault Services (GCVS):** GoldCube Vault Services B.V., an entity affiliated with GoldCube to which GoldCube has exclusively outsourced the storage activities and which works solely for GoldCube. GoldCube Vault Services manages the contractual relationship with the

custodian and carries out storage on the basis of an outsourcing and data processing agreement with GoldCube. For storage purposes, customers holding an entire bar in exclusive ownership become direct customers of GoldCube Vault Services, in order to limit counterparty risk.

Trader profile: the trading profile focused on flexibility, under which the customer acquires shared ownership in bars and all transaction costs are incorporated in the spread.

Investor profile: the trading profile focused on a longer investment horizon, with tiered discounts on storage. If the position is large enough to fill an entire bar, it is allocated to the customer in exclusive ownership.

Delivery: the physical handover of a bar in exclusive ownership to the customer or to a third party designated by the customer, as further described in article 14.

KYC/AML procedure: the identification, verification and ongoing monitoring procedure applied by GoldCube to comply with the Dutch Act on the Prevention of Money Laundering and Financing of Terrorism (Wwft), the Sanctions Act 1977 and other applicable regulations.

Business day: any day from Monday to Friday inclusive, with the exception of public holidays generally recognised in the Netherlands and certain public holidays recognised in Germany and/or Switzerland that may affect GoldCube's transaction processing.

Information document: the information document drawn up by GoldCube concerning investment in physical gold and silver.

## Article 2 – Applicability and order of precedence

**2.1** These Terms apply to all offers, legal relationships and Agreements between GoldCube and the customer, including the purchase, sale, storage and delivery of precious metal and the use of the platform.

**2.2** By using the platform, creating an account or placing an order, the customer declares to have read and to accept these Terms.

**2.3** GoldCube may provide additional documentation, including the information document, the tariff page, product information and storage or custody conditions of vault partners. In the event of conflict between documents, the following order of precedence applies:

- a) applicable mandatory law;
- b) the information document;
- c) these Terms;
- d) other supplementary contractual documentation.

Documents lower in rank yield to documents higher in rank.

**2.4** Any general terms and conditions of the customer are expressly rejected.

**2.5** Deviations from or additions to these Terms are binding only if expressly confirmed in writing by GoldCube.

**2.6** These Terms are made available by electronic means before or at the time of conclusion of the agreement, in a manner that enables the customer to store them and subsequently consult them unchanged (durable medium), in accordance with article 6:234 of the Dutch Civil Code. On request, GoldCube provides a paper copy free of charge. The Terms have been filed with the Dutch Chamber of Commerce and may be consulted at any time via [www.goldcube.nl](http://www.goldcube.nl).

## Article 3 – Services and product description

### 3.1 Acquisition and custody

GoldCube facilitates the acquisition of physical gold and silver for its customers. Upon each purchase, the customer becomes the legal and economic owner of the quantity of precious metal recorded in GoldCube's records. Ownership takes the form of a proprietary right over allocated precious metal and not a claim against GoldCube. GoldCube has exclusively outsourced the storage activities to GCVS, which has the precious metal kept by the custodian. The precious metal does not form part of GoldCube's assets. GoldCube has no right or claim to its customers' precious metal and will never lend, pledge or otherwise encumber customers' positions. Encumbrance of a position by the customer itself is entirely for the customer's own account and risk.

Delivery of the precious metal to the customer is effected by the custodian holding the precious metal, on GoldCube's instructions, for the customer instead of for GoldCube from that moment on. This delivery is achieved by entry in GoldCube's ownership register. The moment of entry constitutes the moment of transfer of ownership. Through this entry, the customer acquires an unconditional right of ownership over the precious metal allocated to it.

In the case of shared ownership, the entry relates to the customer's share in the bar concerned, expressed in units of weight.

Upon sale by the customer, delivery to GoldCube is effected by deletion from the ownership register. At that moment, the precious metal again forms part of GoldCube's available stock.

### 3.2 Trading profiles

GoldCube offers two trading profiles:

**Trader profile:** focused on flexibility. The customer acquires shared ownership in bars and can open or close positions easily. All transaction costs are incorporated in the spread. Positions held in the trader profile are deemed to be fractional and are not eligible for delivery.

**Investor profile:** focused on a longer investment horizon. If the position is large enough to fill an entire bar, it is automatically converted into exclusive ownership. The investor profile may offer tiered discounts on storage. Within the investor profile, the customer may choose from different vault locations, depending on GoldCube's current offering. Delivery is only possible within this profile and only in the case of exclusive ownership (article 14).

The customer may switch between profiles during the term of the agreement. When switching from the trader profile to the investor profile with existing positions, the difference in acquisition value at the current rate will be charged. The costs of a profile switch are made known to the customer in advance.

### 3.3 Tradability

GoldCube facilitates the tradability of precious metal via the platform. The customer may sell precious metal to GoldCube at the current bid prices. GoldCube continuously publishes bid and ask prices in line with the international precious metals market.

In the event of extreme market conditions or system disruptions, GoldCube may temporarily limit or suspend trading in accordance with article 16.

GoldCube does not facilitate a secondary market via third parties. The customer is free to enter into contractual arrangements with third parties regarding the transfer of its position, but remains solely responsible for delivery and notification. For the transfer of ownership to a third party via GoldCube's records, administration costs may be charged; these are made known in advance. A transfer via GoldCube's records is processed only after the third party has been verified by

GoldCube in accordance with the KYC/AML procedure and the Wwft. The customer is itself responsible for the tax consequences of a transfer to a third party (see article 6.4).

### 3.4 Storage and insurance

GoldCube has exclusively outsourced the storage activities to GCVS. The precious metal is stored via GCVS in professionally secured vaults of carefully selected custodians. Security includes access control, 24-hour surveillance, and periodic counts and reconciliations between the physical stock and the records.

The custodian keeps the precious metal segregated from any precious metal owned by the custodian itself. Bars may be held in a customer's exclusive ownership or in co-ownership of GoldCube and its customers jointly, as recorded in GoldCube's ownership register. No further segregation obligation between customers applies.

The allocation of specific bars to customers takes place daily on the basis of the ownership register. Via the account on the platform, the customer can at any time view which bar or which share in a bar has been allocated to it, including bar numbers, weight and vault location.

The precious metal is insured against theft and damage within the scope of the custodian's policy. Certain risks (such as acts of terrorism, acts of war or revolutionary activities) may be covered on a limited basis or not at all. The insurance coverage does not include transport on delivery.

Transactions between the customer and third parties may only take place if the customer holds bars in exclusive ownership and has them delivered; in that case, the customer is itself responsible for transport and any insurance thereof. An up-to-date summary of the policy conditions is available on request via [info@goldcube.nl](mailto:info@goldcube.nl).

The level of storage costs and any tiers is clearly stated via the platform or a separate cost overview (the tariff page).

## Article 4 – Execution only and information

**4.1** GoldCube does not provide investment advice, asset management or financial services other than offering investment objects in physical precious metal. GoldCube's services are provided exclusively on an execution-only basis: GoldCube only carries out customer instructions without advising the customer on the desirability thereof. GoldCube does not assess whether an investment in precious metal is suitable or appropriate for the customer.

**4.2** Publications by GoldCube — including market information, news items, blogs, podcasts, interviews and social media posts — are for information purposes only and do not constitute an offer, invitation, recommendation or investment advice. The customer cannot derive any rights from such publications.

**4.3** The customer is itself responsible for its investment decisions and bears the full investment risk. Before each transaction, the customer must carefully consider whether an investment in precious metal is suitable for it, taking into account its knowledge, experience, investment objectives, financial position, risk appetite and investment horizon. GoldCube recommends that the customer, where appropriate, consult an independent financial adviser.

## Article 5 – Formation of the agreement

### 5.1 Registration and verification

Use of the platform requires registration. The customer must provide correct, complete and up-to-date information and cooperate with the KYC/AML procedure, including identity verification and activation of two-factor authentication.

As long as the KYC/AML procedure has not been fully completed and the account has not been marked as “active”, the customer has no access to the order function. GoldCube may refuse or block customers if they do not comply with laws and regulations or GoldCube’s internal acceptance policy.

The customer, whether a natural person or a legal entity, is free to open multiple accounts with GoldCube. Each account is personal and non-transferable.

The customer must be at least eighteen (18) years of age at the time of registration. If the customer is a legal entity, registration is carried out by a duly authorised representative. GoldCube may require evidence of authority to represent.

By opening an account, the customer expressly grants GoldCube a power of attorney to take (or have taken) precious metal into storage on the customer’s behalf as part of delivery upon purchase, and to take (or have taken) precious metal out of storage upon a sale or delivery. The customer is responsible for all activities carried out via its account. The customer must keep its login credentials strictly confidential and inform GoldCube without delay in the event of (suspected) unauthorised use of its account. GoldCube is entitled to block or close an account on reasonable suspicion of fraud, identity abuse or unauthorised use.

## 5.2 Placement of orders

A customer can only place an order if the platform automatically determines that the account is fully verified and active and that no compliance or risk blocks apply. Orders are entered personally by the customer via the platform; GoldCube staff do not place orders on behalf of customers.

## 5.3 Price quotation and price fixing

At the moment the customer initiates a purchase or sale order, the platform displays a price quotation based on the current market rate. The price quotation is maintained for one (1) minute to enable the customer to make a considered choice. If the customer does not accept within one minute, the price quotation lapses and a new order may be placed.

The price is fixed at the moment the customer accepts the price quotation. From the moment of price fixing, price movements no longer affect the fixed price.

## 5.4 No right of withdrawal

Because the price depends on fluctuations in the financial markets, a customer who is a consumer has no right of withdrawal in respect of an order placed, in accordance with article 6:230p paragraph 1 under e of the Dutch Civil Code.

GoldCube informs the consumer of the absence of the right of withdrawal, including in these Terms and in the information document.

## 5.5 Payment

After price fixing, the customer receives an invoice. The customer must pay the full purchase amount within one (1) business day via the payment methods designated by GoldCube.

A payment is only allocated to an order once the amount has actually been received and can be unambiguously linked to the correct customer and order. Payments that cannot be unambiguously linked are not processed until the customer has provided additional information.

The payment term is one (1) business day. GoldCube may extend this payment term up to two times by three (3) business days. After expiry of the (extended or non-extended) payment term, GoldCube reserves the right to cancel the order in accordance with article 8.4, and to recover price differences and processing costs from the customer. GoldCube decides on cancellation after expiry of the payment term on the basis of an internal risk analysis and owes no further explanation in this regard. GoldCube does not offer payment arrangements.

On outstanding invoices, the customer owes statutory (commercial) interest after expiry of the payment term, increased by extrajudicial collection costs in accordance with the Dutch Decree on compensation for extrajudicial collection costs.

If the customer — whether following non-payment of a purchase order or following an unsuccessful direct debit of storage costs as referred to in article 8.2b — remains in default after two (2) written payment reminders, GoldCube is entitled:

- a)** to block the customer's account for new orders;
- b)** to hand over the claim to a collection agency or bailiff, whereby all reasonable costs shall be for the customer's account;
- c)** in the event of an outstanding claim that remains unpaid for more than sixty (60) days, after a final notice of default with a period of fourteen (14) days, to sell the customer's precious metal in whole or in part at the bid price then published via the platform in satisfaction of the claim. Any surplus is paid to the customer within five (5) business days on its verified counter-account.

GoldCube informs a customer who is a consumer at every step of the collection procedure. GoldCube does not offer payment arrangements.

## 5.6 Execution of purchase orders

A purchase order is executed once GoldCube has received payment in full and sufficient stock is available. Following execution, the precious metal is administratively allocated to the customer's account.

## 5.7 Execution of sell orders

Sell orders are executed immediately after the customer has accepted the price quotation. The precious metal is debited from the customer's account and added to the available stock. Sell orders cannot be cancelled. The storage fee ceases on the first business day after placement of the sell order.

# Article 6 – Obligations of the customer

**6.1** The customer warrants that all information provided to GoldCube is correct, complete and up to date. The customer cooperates with identification, verification and monitoring procedures, activates two-factor authentication, and provides additional documents on request.

**6.2** The customer uses the platform only for legitimate purposes and complies with applicable laws and regulations, these Terms and any instructions from GoldCube. It is not permitted to use the platform for money laundering, terrorist financing, fraud or other unlawful activities.

**6.3** The customer is responsible for the timely payment of purchases, storage costs and other fees. The level of these costs is made known via the platform or the tariff page. On registration, the customer grants a continuing SEPA direct debit mandate for the automatic collection of periodic costs in accordance with article 8.2a. The customer ensures that the designated bank account holds sufficient balance at the time of collection.

**6.4** The customer is itself responsible for complying with tax obligations arising from the holding, purchase, sale or delivery of precious metal, including any VAT obligations on delivery of silver stored in customs warehouse or freeport. GoldCube endeavours to support the customer but does not provide tax or legal advice.

**6.5** The customer uses only pre-registered and verified bank accounts for pay-outs. Changes to (counter-)account numbers are only possible after additional verification (including a liveness check).

**6.6** In the event of the customer's death, the account is blocked for transactions until the settlement procedure has been completed. Heirs or the executor must notify GoldCube in writing as soon as possible of the death, together with:

- a) a copy of the death certificate;
- b) a certificate of inheritance or a notarial declaration evidencing the heirs' authority.

After receipt and verification of the required documentation, GoldCube cooperates in the transfer of the precious metal to the entitled heirs. The heirs may choose between sale via the platform or, where applicable, delivery in accordance with article 14.

As long as GoldCube has not been notified of the death, the agreement remains in force in full.

**6.7** The customer is obliged to notify GoldCube in writing without delay (by e-mail to [info@goldcube.nl](mailto:info@goldcube.nl) or via the platform) if:

- a) the customer has been declared bankrupt or a petition for bankruptcy has been filed;
- b) the customer has applied for or obtained (provisional) suspension of payments;
- c) the Dutch Debt Rescheduling (Natural Persons) Act (WSNP) has been declared applicable to the customer;
- d) the customer has been placed under administration or guardianship;
- e) an attachment has been levied against the customer in the hands of GoldCube, the custodian or GoldCube Vault Services.

Upon the occurrence of any of the foregoing circumstances, GoldCube is entitled to block the account immediately and to suspend all pending orders. GoldCube is further entitled, to the extent required by law, to provide information to competent authorities, the trustee in bankruptcy, administrator or attaching bailiff.

Failure by the customer to comply with the notification obligation does not affect the customer's liability for any damage suffered by GoldCube as a result.

## Article 7 – Obligations of GoldCube

**7.1** GoldCube provides a secure and user-friendly platform for the purchase, sale and management of precious metal. GoldCube is responsible for the correct processing of orders, the allocation of bars and the updating of the records.

**7.2** GoldCube maintains accurate ownership records recording per customer the quantity, type and specification (bar numbers) of the precious metal allocated to the customer.

**7.2a** GoldCube carries out daily and periodic reconciliations between the ownership records and the physical stock at the custodian. An independent auditor and/or precious-metal specialist may conduct audits thereon.

**7.2b** GoldCube ensures that periodically — at least monthly — a complete copy of the ownership records is stored in a secure location independent of GoldCube. This external back-up contains, per customer, at least: a unique customer number, the quantity and specification of the allocated precious metal, and the location of custody. The back-up is stored in encrypted form, subject to appropriate technical and organisational measures in accordance with the GDPR. Further information on the processing of personal data in the back-up is set out in the privacy statement.

**7.2c** The external back-up is accessible in the event of: (i) bankruptcy, suspension of payments or dissolution of GoldCube; (ii) an order of a competent court or supervisory authority; or (iii) a serious technical calamity causing the primary records to be inaccessible for a prolonged period. Access is granted solely for the purpose of establishing and protecting customers' ownership rights.

**7.2d** GoldCube periodically — at least quarterly — publishes an anonymised and aggregated reconciliation report on its website, showing the total quantity of precious metal in custody per metal type, together with a confirmation that the physical stock reconciles with the records. This report contains only aggregated figures and no individual customer data or commercially sensitive information.

**7.3** GoldCube has exclusively outsourced the storage activities to GCVS under an intercompany services agreement. GCVS works solely for GoldCube, acts in accordance with its Administrative Organisation and Internal Control manual (AOIB) and in turn contracts with professional custodians under strict security and integrity standards. GoldCube ensures that the custody agreement between GCVS and the custodian contains at least provisions on: (a) segregation of the precious metal held for GoldCube and its customers from the custodian's own precious metal; (b) cooperation with reconciliations and audits; (c) insurance of the precious metal; (d) cooperation with delivery; and (e) recognition that the precious metal is owned by the customers and not by GoldCube. Before entering into a custody relationship, GoldCube performs a careful assessment (due diligence) of the custodian.

GoldCube aims to ensure that the insurance covers at least the full replacement value of the precious metal in custody, based on current market value. GoldCube periodically monitors whether the insured sum is in line with the value of the total precious metal in custody and adjusts the coverage where necessary. GoldCube cannot guarantee that coverage is adequate in all circumstances; the insurer applies its own limits and exclusions. An up-to-date summary of the policy conditions — including the scope of cover, the principal exclusions and the deductible — is available at [www.goldcube.nl](http://www.goldcube.nl) or on request via [info@goldcube.nl](mailto:info@goldcube.nl).

Customers may request the policy conditions.

**7.4** GoldCube makes the spread and other relevant fees clearly known in advance via the platform or the tariff page. Changes to fees are communicated in good time in accordance with article 19.

**7.5** GoldCube performs the KYC/AML procedure and maintains ongoing monitoring to comply with the Wwft, the Sanctions Act 1977 and other applicable regulations. GoldCube may suspend or terminate the services if the customer does not comply with compliance obligations.

**7.6** For identification and verification, GoldCube uses external service providers (including SumSub). GoldCube has entered into data processing agreements with these service providers, and with GCVS to the extent that it processes personal data on behalf of GoldCube, in accordance with applicable privacy legislation.

**7.7** GoldCube has submitted an application for authorisation to the Dutch Authority for the Financial Markets (AFM) as a provider of investment objects within the meaning of the Dutch Financial Supervision Act (Wft). The application is pending. During the handling of the authorisation application, GoldCube operates in compliance with the requirements applicable to providers of investment objects, including the conduct-of-business rules under the Wft.

Once the authorisation has been granted, GoldCube will be subject to ongoing supervision by the AFM in respect of its activities as a provider of investment objects. In addition, De Nederlandsche Bank (DNB) supervises GoldCube's compliance with the Wwft.

GoldCube publishes its current authorisation status at [www.goldcube.nl](http://www.goldcube.nl) and via the public registers of the AFM ([www.afm.nl](http://www.afm.nl)). If the authorisation application is refused or withdrawn, GoldCube informs the customer of this and of the consequences for the agreement. In that event, the customer has the right to terminate the agreement free of charge with immediate effect.

## Article 8 – Prices, costs and payment

**8.1** The prices of precious metal are based on current market rates and are updated frequently. GoldCube applies a spread between the buy and sell price to cover transaction costs and business operations. The level of the spread and any tiers is clearly stated via the platform or the tariff page.

**8.2** The storage costs are calculated daily on the value of the precious metal held by the customer and collected monthly in arrears. The storage costs include the insurance of the precious metal; no separate insurance costs are charged. The rates and any tiers are made known via the platform or the tariff page.

**8.2a** The monthly storage costs are automatically debited by SEPA direct debit from the bank account designated by the customer on registration. On registration, the customer grants a continuing SEPA direct debit mandate for this purpose. Collection takes place monthly in arrears, no later than the tenth (10th) business day of the following calendar month.

**8.2b** If a direct debit cannot be executed — for example due to insufficient balance, a blocked account or a reversal — GoldCube informs the customer and offers the customer the opportunity to pay the amount due manually within five (5) business days via the payment methods designated by GoldCube.

**8.2c** If the customer fails to pay the amount due within the term referred to in paragraph 8.2b, the customer is in default by operation of law and the provisions of article 5.5 (payment reminders and collection procedure) apply mutatis mutandis.

**8.3** Payments to GoldCube are received only via the designated payment methods. Allocation of a payment to an order takes place only after the payment has been irrevocably received and unambiguously linked to the correct customer and order.

**8.4** On cancellation of a purchase order that has not yet been executed, a price settlement is applied: the difference between the current bid price and the originally fixed ask price is charged, together with a fixed processing fee of no more than the amount published on the tariff page. The processing fee covers only the administrative and transaction costs actually incurred by GoldCube and does not constitute a penalty clause. The settlement is communicated to the customer before the cancellation becomes final. Cancellations are only processed after express confirmation by the customer, following which a credit note is issued.

**8.5** Pay-outs to the customer are made only to pre-registered and verified counter-account numbers. GoldCube applies a segregation of duties: initiation and authorisation of payments are carried out by different persons.

**8.6** GoldCube is entitled to set off all due and payable claims against the customer against amounts owed by GoldCube to the customer, including sale proceeds and any refunds. GoldCube informs the customer prior to the set-off of the amount set off and the underlying claim.

**8.7** The customer is not entitled to set off any claim against GoldCube against amounts owed by the customer to GoldCube, unless the customer's claim has been irrevocably established by a court decision or has been expressly acknowledged by GoldCube.

## Article 9 – Risk and warning provisions

**9.1** Investing in precious metal via GoldCube offers opportunities but also entails significant risks. There is no guarantee of capital preservation; the value may rise or fall. GoldCube is not covered by any deposit guarantee or investor compensation scheme.

**9.2** The value of precious metal can fluctuate significantly as a result of international market developments, inflation, interest rates, geopolitical events, and supply and demand. Because precious metal is priced globally in US dollars, positions in euros are subject to currency risk.

**9.3** Although the precious-metal market is generally liquid, there may be periods in which tradability is limited, spreads widen or trading is temporarily interrupted in accordance with article 16.

**9.4** The precious metal does not form part of GoldCube's assets and falls outside the estate in the event of GoldCube's bankruptcy. The customer retains its right of ownership. Nevertheless, the bankruptcy of GoldCube or a custodian may entail delay or costs in making the precious metal

available. No deposit guarantee or investor compensation scheme applies. In addition, there are risks associated with suppliers, refiners and logistics providers.

**9.4a** In the event of GoldCube's bankruptcy, the following applies:

- a)** the external back-up of the ownership records as referred to in article 7.2b is made available to the trustee in bankruptcy and, to the extent necessary, to the custodian;
- b)** the custodian acknowledges that the precious metal is owned by the customers concerned and does not form part of GoldCube's assets. This acknowledgement is recorded in the custody agreement between GoldCube and the custodian;
- c)** the customer may, on the basis of the ownership records and the data in the external back-up, approach the custodian directly for delivery or sale of the precious metal allocated to it, subject to any instructions of the trustee in bankruptcy;
- d)** GoldCube makes arrangements to ensure communication with customers in the event of bankruptcy, including by making the custodian's contact details available.

**9.4b** The customer acknowledges that, in the event of GoldCube's bankruptcy, costs may arise in connection with the insolvency settlement (including trustee fees) which may be borne by the joint creditors. GoldCube endeavours to limit these consequences for customers, but cannot guarantee that delivery or sale will take place free of charge or without delay.

**9.4c** In the event of the custodian's bankruptcy, the precious metal likewise does not form part of the custodian's assets. GoldCube will endeavour to place the precious metal with an alternative custodian or to facilitate delivery to the customer. GoldCube informs the customer as soon as possible of the steps being taken. If the custodian is established outside the Netherlands, settlement takes place subject to the insolvency law applicable locally.

**9.4d** GoldCube ensures that the custody agreement with the custodian contains a provision obliging the custodian, in the event of GoldCube's bankruptcy, to cooperate with the establishment of customers' ownership rights and with the delivery or transfer of the precious metal.

**9.5** Errors in processes or systems, cyber incidents, identity fraud or unauthorised access may lead to damage or delay in transactions. GoldCube endeavours to minimise operational risks but cannot fully exclude them.

**9.6** The precious metal is insured against theft and damage, but the policy contains exclusions; damage caused by cyber incidents, terrorism, war or revolutionary activities may be covered on a limited basis or not at all.

**9.7** Changes in laws, regulations or tax rules may affect the tradability, costs and tax treatment of the investment.

**9.8** For a detailed description of the risks, reference is made to the information document.

## Article 10 – Liability

**10.1** GoldCube endeavours to perform its services with due care and in accordance with statutory requirements. If an order is executed incorrectly or a system error occurs, GoldCube assesses the circumstances and may rectify the order or provide compensation. Opportunity loss (lost profit as a result of a missed price movement) is not compensated.

**10.1a** If a manifest error occurs in the execution of an order — including a technical malfunction, an incorrect price display or an administrative mistake — GoldCube is entitled to correct or reverse the transaction concerned. GoldCube informs the customer as soon as possible, and no later than within two (2) business days of discovery, of the nature of the error and the corrective measures taken.

**10.1b** A price quotation resulting from a manifest error (“mistrade”) does not bind GoldCube. A manifest error exists in any event if the price quoted deviates more than five per cent (5%) from the international spot price applicable at that time for the relevant precious metal. GoldCube may reverse such a transaction. If the customer has already paid, the amount is refunded without delay.

**10.1c** If correction is no longer possible, GoldCube assesses in good faith whether compensation is payable to the customer, subject to the limitation of liability in this article.

**10.2** Any liability of GoldCube for direct damage is limited per event to the higher of:

- a) the amount of the order concerned; or
- b) the market value of the customer’s precious metal concerned at the time of the event giving rise to the damage.

**10.3** GoldCube’s total liability to a customer under the agreement is in all cases limited to the higher of (a) the total market value of the customer’s precious metal at the time of the event giving rise to the damage, or (b) the amount actually paid out by GoldCube’s liability insurance in the case concerned.

**10.4** GoldCube is not liable for indirect damage, consequential loss or lost profit, insofar as such damage is not so closely connected with the breach that it can reasonably be attributed to GoldCube. This does not affect the statutory rights of a customer who is a consumer.

**10.5** The limitations of liability in this article do not apply to damage resulting from intent or wilful recklessness of GoldCube’s management, nor to damage to the customer’s life or health.

**10.6** GoldCube is not liable for damage arising from:

- a) price fluctuations of precious metal or currency rates;
- b) market restrictions, delays or costs resulting from the bankruptcy or default of custodians, suppliers or other third parties;
- c) errors or omissions of third parties beyond GoldCube’s reasonable control;
- d) tax consequences for the customer.

**10.7** Nothing in this article limits the rights to which the customer, as a consumer, is entitled under mandatory law.

## Article 11 – Indemnification

**11.1** The customer indemnifies GoldCube against all third-party claims relating to:

- a) the provision of incorrect, incomplete or misleading information by the customer;
- b) unlawful or unauthorised use of the platform by or via the customer;
- c) breach of these Terms or applicable laws and regulations by the customer;
- d) tax or legal consequences of the holding or transfer of precious metal, insofar as these result from acts or omissions of the customer.

**11.2** The indemnification covers all damage suffered by GoldCube, including reasonable costs of legal assistance.

## Article 12 – Intellectual property

All intellectual property rights relating to the platform, the website [www.goldcube.nl](http://www.goldcube.nl), software, trade marks, trade names and logos vest in GoldCube or its licensors. Without GoldCube’s prior written

consent, it is not permitted to copy, reproduce or publish information from the platform, save for personal, non-commercial use.

## Article 13 – Privacy and data processing

**13.1** GoldCube processes customers' personal data in accordance with the General Data Protection Regulation (GDPR) and applicable Dutch privacy legislation. Processing purposes, legal bases, retention periods and data-subject rights are set out in the privacy statement, available at [www.goldcube.nl](http://www.goldcube.nl).

**13.2** GoldCube processes personal data for the performance of the agreement, for compliance with legal obligations (including the Wwft) and, where applicable, on the basis of GoldCube's legitimate interest in improving its services.

**13.3** If GoldCube engages third parties to process personal data (including SumSub for identity verification), GoldCube has entered into data processing agreements in accordance with article 28 GDPR. To the extent that personal data are processed outside the European Economic Area, appropriate safeguards have been put in place in accordance with the GDPR, including the European Commission's Standard Contractual Clauses or an equivalent protection mechanism. Further information on the safeguards in place is set out in the privacy statement at [www.goldcube.nl](http://www.goldcube.nl).

**13.4** GoldCube has implemented appropriate technical and organisational measures to secure personal data. In the event of a data breach, GoldCube acts in accordance with the data-breach notification obligation (articles 33 and 34 GDPR) and notifies the customer concerned if the breach is likely to result in a high risk to the customer's rights and freedoms.

**13.5** The customer warrants that the personal data it provides are correct and up to date.

## Article 14 – Delivery of precious metal

**14.1** Delivery is available only to customers with the investor profile who hold an entire bar in exclusive ownership. Delivery is not a core component of GoldCube's standard services.

**14.2** Upon a request for delivery, GoldCube determines the costs, processing time and practical conditions and communicates these to the customer in advance. The costs depend in part on the vault location, the desired lead time and any customs and tax charges. Without the customer's express agreement to the costs, delivery is not carried out.

**14.3** Delivery means that GoldCube Vault Services releases the bar at the vault complex where it is stored. The customer may collect the bar or, if available and agreed, have it transported. GoldCube Vault Services may, on a best-efforts basis, optionally provide support with transport; this service is not available in all circumstances.

**14.4** Following delivery, the precious metal is outside the management and custody chain of GoldCube and GoldCube Vault Services. From that moment on, GoldCube is not liable for the delivered precious metal.

**14.5** The customer is responsible for all tax consequences of delivery, including any VAT obligations on import of silver stored in customs warehouse or freeport. GoldCube may provide information in this regard but does not provide tax advice.

**14.6** Fractional positions and positions in the trader profile are not eligible for delivery.

## Article 15 – Termination and suspension

### 15.1 Termination by the customer

The customer may terminate the agreement at any time by selling its entire position via the platform or, where applicable, by requesting delivery in accordance with article 14. Following full settlement of all positions and outstanding payment obligations, the account is closed. The termination is confirmed by the customer via the platform or in writing.

### 15.2 Termination or suspension by GoldCube

GoldCube is entitled to terminate the agreement or to suspend the services in whole or in part if:

- a)** the customer acts in breach of these Terms or applicable laws and regulations;
- b)** the customer has provided incorrect or incomplete information;
- c)** the customer does not cooperate with verification or monitoring;
- d)** there are indications of fraud, money laundering, terrorist financing or other illegal activities;
- e)** amounts due are not paid on time;
- f)** a government body, supervisory authority or court so orders;
- g)** far-reaching changes in laws or regulations make the business operations impossible or irresponsible.

GoldCube informs the customer — to the extent permitted by law — in writing in advance of the termination or suspension, stating the reason and the consequences for the customer's position.

### 15.3 Notice period

In the case of termination by GoldCube that is not the result of a breach by the customer or a statutory obligation, GoldCube applies a notice period of at least thirty (30) days. In urgent circumstances (including on compliance grounds), immediate suspension or termination may take place.

### 15.4 Settlement

In the event of termination, GoldCube will, where possible, settle the agreement by selling the customer's position at current market prices or, in the case of exclusive ownership in the investor profile, by offering delivery. Any proceeds are, after set-off of outstanding invoices, paid to the verified counter-account.

## Article 16 – Force majeure and service interruption

**16.1** GoldCube is not obliged to perform any obligation if it is prevented from doing so by circumstances beyond its control that were not reasonably foreseeable ("force majeure"). Force majeure includes, among other things: natural disasters, wars, terrorism, pandemics, strikes, disruptions in telecommunications or infrastructure, cyberattacks, government measures or disruptions at third parties.

**16.2** GoldCube may temporarily restrict or suspend trading in extreme market conditions, which means: circumstances comparable to trading interruptions on international precious-metal exchanges, LBMA fixings or market-wide circuit breakers, as well as system disruptions that make proper price formation or order processing impossible.

**16.3** In the event of suspension of trading or services, GoldCube informs the customer as soon as possible, and no later than within twenty-four (24) hours, of the nature of the suspension, the expected duration and the consequences for pending orders.

**16.4** If the suspension lasts longer than five (5) business days, the customer has the right to terminate the agreement free of charge, on the understanding that settlement takes place after the suspension has been lifted.

**16.5** If a force-majeure situation lasts longer than thirty (30) days, both parties are entitled to terminate the agreement without any right to compensation.

## Article 17 – Complaints procedure

**17.1** GoldCube has an internal complaints procedure. Complaints about the services may be submitted in writing via [info@goldcube.nl](mailto:info@goldcube.nl) or by post to GoldCube B.V. marked “Complaint”. GoldCube confirms receipt and states the response period; under normal circumstances a substantive response is provided within three (3) business days.

**17.2** If the response is not satisfactory, the customer can make this known. If the internal procedure does not lead to a satisfactory solution, the customer may submit the complaint to the Dutch Financial Services Complaints Institute (Klachteninstituut Financiële Dienstverlening, Kifid), of which GoldCube is a member. The full complaints regulations are available at [www.goldcube.nl](http://www.goldcube.nl).

**17.3** GoldCube has an internal procedure for assessing and handling damage suffered by the customer as a result of a fault of GoldCube. Decision-making on compensation takes place on the basis of an internal mandate structure.

## Article 18 – Confidentiality

**18.1** The parties treat all information that they receive from the other party in connection with the agreement and that can reasonably be regarded as confidential, as confidential. Confidential information is not disclosed to third parties unless this is necessary for the performance of the agreement or required by a statutory obligation.

**18.2** The confidentiality obligation does not apply to information that:

- a) was already publicly available without any act of the receiving party;
- b) has been independently developed by the receiving party;
- c) must be disclosed pursuant to laws or regulations, a court order or an order of a supervisory authority.

**18.3** The confidentiality obligation remains in force for two (2) years after termination of the agreement.

## Article 19 – Amendment of the Terms

**19.1** GoldCube reserves the right to amend or supplement these Terms, to the extent permitted under applicable laws and regulations.

**19.2** Changes that restrict the customer's rights or extend its obligations (“material changes”) are announced to the customer via the platform and/or by e-mail no later than two (2) months before the intended effective date.

**19.3** Non-material changes (such as clarifications or adjustments without adverse consequences for the customer) may be implemented with a shorter notice period of at least thirty (30) days.

**19.4** If the customer does not agree to a material change, the customer may terminate the agreement free of charge up to the effective date of the change. Continued use of the platform after the effective date constitutes acceptance of the amended Terms.

## Article 20 – Governing law and dispute resolution

**20.1** These Terms and the agreement are exclusively governed by Dutch law. If the customer is a consumer and resident in another EU/EEA member state, the mandatory provisions of the law of its country of residence continue to apply, in accordance with the Rome I Regulation.

**20.2** The parties will initially seek to resolve disputes arising out of or in connection with these Terms through the complaints procedure (article 17). If this does not lead to a solution, the parties may consider submitting the dispute to a mediator before commencing legal proceedings.

**20.3** Disputes that are not resolved by mutual agreement or through mediation are submitted to the competent court in Amsterdam. However, the consumer has the right, within one (1) month after GoldCube has invoked this choice-of-forum clause in writing, to choose the court having jurisdiction under the law at its place of residence.

## Article 21 – Information security

**21.1** GoldCube takes appropriate technical and organisational measures to safeguard the availability, integrity and confidentiality of the platform, the records and customers' personal data.

**21.2** Security measures include, among other things: role- and function-based access management, two-factor authentication, data encryption, periodic back-ups, logging and monitoring of security-relevant activities, and periodic external penetration testing.

**21.3** In the event of a security incident affecting the customer, GoldCube informs the customer as soon as possible of the nature of the incident, the possible consequences and the measures taken by GoldCube.

## Article 22 – Outsourcing and third parties

**22.1** GoldCube may use specialised external parties for the performance of its services, including custodians, insurers, logistics providers and identity-verification providers (KYC). GoldCube remains at all times ultimately responsible towards the customer for the outsourced activities.

**22.2** Before work is outsourced, GoldCube carries out a risk analysis and assesses the service provider concerned for quality, continuity and compliance with applicable laws and regulations. GoldCube applies a formal outsourcing policy that is available to the supervisory authority.

**22.3** GoldCube has exclusively outsourced the storage activities to GCVS, an entity affiliated with GoldCube that works solely for GoldCube and has no end customers of its own.

**22.4** The relationship between GoldCube and GCVS is laid down in an intercompany services agreement, supplemented by a data processing agreement in accordance with article 28 GDPR for the processing of customers' personal data. In addition, GCVS has an Administrative Organisation and Internal Control manual (AOIB) in respect of the storage activities.

**22.5** The activities outsourced to GCVS relate, among other things, to the administration and reconciliation of the precious-metal positions, the oversight of the custodian, the processing of customer intake and withdrawal instructions, compliance and reporting tasks in the chain, and the invoicing of storage costs to customers.

**22.6** GCVS contracts for the physical storage with a professional, specialised custodian. GoldCube informs customers through appropriate channels of the current custodian and storage location, as well as of material changes thereto.

**22.7** For the purposes of managing the outsourced activities, the following safeguards apply in any event: periodic reconciliation between GoldCube's records and the positions at the custodian, pre-defined escalation thresholds in the event of discrepancies or withdrawals above a certain size, periodic SLA and incident reports, an annual governance report and an annual physical audit at the custodian, and a compliance function that monitors compliance with the Wwft, GDPR and sanctions legislation.

**22.8** In connection with the processing of customers' personal data, GoldCube acts as controller and GCVS as processor. GCVS informs GoldCube without delay, and in any event within twenty-four (24) hours, of any data breach or security incident involving customers' personal data. The other arrangements concerning data processing are laid down in the data processing agreement referred to in article 22.4 and in article 13 of these Terms.

**22.9** Upon termination of the outsourcing relationship with GCVS, for whatever reason, GoldCube and GCVS will ensure an orderly transfer of the outsourced activities during a reasonable transition period, in order to safeguard the continuity of services to customers. GoldCube informs customers in good time of material changes in the outsourcing relationship that affect them.

## Article 23 – Transfer of rights and obligations

**23.1** GoldCube may transfer its rights and obligations under the agreement to a third party, provided that the acquirer offers at least equivalent safeguards to those of GoldCube. GoldCube informs the customer no later than thirty (30) days before the intended transfer.

**23.2** A customer who is a consumer may, within thirty (30) days after the notification of the transfer, terminate the agreement free of charge if it objects to the transfer.

**23.3** The customer may not transfer its rights or obligations under the agreement to a third party without GoldCube's prior written consent.

## Article 24 – Incidents and notification

**24.1** If an incident occurs that affects the customer's interests — including a material operational incident, a security incident or a data breach — GoldCube informs the customer as soon as possible of the nature of the incident, the possible consequences and the measures taken or to be taken by GoldCube.

**24.2** GoldCube records incidents in an incident register and takes measures to prevent recurrence.

## Article 25 – Final provisions

**25.1** If a provision of these Terms is or becomes null and void or voidable, this does not affect the validity of the remaining provisions. The parties will replace the null or voided provision with a provision that most closely approximates the economic purpose and intent of the original provision.

**25.2** Failure by GoldCube to exercise a right under these Terms does not constitute a waiver of that right.

**25.3** These Terms have been drawn up in Dutch and English. In the event of any inconsistency between the Dutch and the English version, the Dutch version prevails.

**25.4** Communication with customers takes place in Dutch or English, depending on the customer's language preference as set on the platform.

**25.5** In these Terms, “in writing” also includes: by e-mail or via a message in the platform, provided that the message can be stored on a durable medium and can subsequently be consulted unchanged.

**25.6** Communications from GoldCube to the customer are sent to the e-mail address or via the communication channel specified by the customer on registration or subsequently changed. The customer is responsible for keeping its contact details up to date. A communication is deemed to have been received:

**a)** when sent by e-mail: on the day of dispatch, unless the customer demonstrates that the message was not received;

**b)** when posted on the platform: at the moment of publication.

**25.7** GoldCube may use automated messages for operational communications (including order confirmations, payment confirmations and incident notifications). Such messages are deemed to have been sent by GoldCube.

**25.8** These Terms enter into force on 01-04-2026 and supersede all previous versions.