

Shanghai Gold Exchange  
General Agreement on Gold Leasing  
(2019 Edition)

## Notice

The Shanghai Gold Exchange (the “**Exchange**” or the “**SGE**”) owns the copyright to the Shanghai Gold Exchange General Agreement on Gold Leasing (2019 Edition) (the “**General Agreement**”). The Exchange has issued the General Agreement to provide a uniform agreement to gold market participants engaged in gold leasing transactions, with the aim to reduce the participants’ transaction cost, increase transaction efficiency, and promote the development of the gold leasing market. The Exchange will continuously update or revise the General Agreement to reflect the most current market developments and will publish the newest versions of the General Agreement in a timely fashion.

Market participants who wish to conduct the transactions contemplated by the General Agreement may enter into a supplemental agreement to make supplements or alterations to the appropriate provisions herein (but may not alter or exclude Articles 2.1 and 10.11 hereof), provided that such supplements or alterations are made in accordance with the relevant provisions herein and do not violate the laws of the People’s Republic of China (for the purpose of this Agreement, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan area, the “**PRC**”).

The Exchange shall not be held liable for any losses, whether they be specific, direct, indirect, accidental or reasonably foreseeable, suffered by market participants as a result of applying or abiding by any provisions of the General Agreement.

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# Shanghai Gold Exchange – General Agreement on Gold Leasing

## Chapter I General Provisions

- 1.1. Party A and Party B (hereinafter individually referred to as the “**Party**” or collectively the “**Parties**”), under the principles of equality, mutual benefit, enhanced cooperation and co-development and in accordance with the laws and regulations regarding gold transactions, have entered into the General Agreement for gold leasing transactions between them through friendly negotiations.
- 1.2. The General Agreement, all Supplemental Agreements (if any) and all documents executed by the Parties in connection with each gold leasing transaction (including but not limited to the Gold Leasing Request, the Gold Leasing Confirmation and the Request for Early Return of Leased Gold) shall constitute the single and entire agreement between the Parties (this “**Agreement**”).
- 1.3. In the event of any inconsistencies between the provisions of the General Agreement and the provisions of any Supplemental Agreement(s), the Supplemental Agreement(s) shall prevail. If any inconsistency exists among the provisions of the General Agreement, the provisions of any Supplemental Agreements and the provisions of the documents executed by the Parties in connection with any gold leasing transaction, their order of precedence, from highest to lowest, shall be: (a) the documents executed by the Parties in connection with that gold leasing transaction, (b) the Supplemental Agreements and (c) the General Agreement.
- 1.4. For the purpose of this Agreement, “**gold leasing**” or “**gold leasing transaction**” or “**transaction**” shall mean a transaction where the lessor leases the gold it owns to the lessee within the credit limits agreed between the Parties, and the lessee makes interest payments to the lessor for an agreed term, and, upon maturity, the lessee returns the gold it has leased to the lessor. The lessor may also request the lessee to provide a performance assurance in connection with the gold leasing business that is acceptable to both Parties.
- 1.5. The performance of obligations by each Party under any gold leasing transaction is subject to the condition precedent that no event of default under this Agreement has occurred and is continuing between the Parties.

- 1.6. Each Party may, at its own discretion, decide whether or not to enter into a gold leasing transaction and the actual weight of gold to be leased thereunder before a gold leasing transaction is agreed by the Parties. Without entering into any gold leasing transaction, neither Party shall be obligated to make any undertaking to the other Party on the leasing of gold in either direction.

## **Chapter II Definitions**

### 2.1. Gold

For the purpose of this Agreement, the term “**gold**” refers to the physical gold that is agreed by the Parties and in compliance with the delivery quality standards recognized by the Exchange, including but not limited to, a bullion produced in compliance with the prevailing *SGE Standard for Gold Ingot* or *SGE Standard for Gold Bar*, respectively, by an SGE Standard Gold Ingot Refiner or SGE Standard Gold Bar Refiner, or a standard bullion produced by a qualified supplier accredited by a relevant, SGE-recognized international market.

### 2.2. Bullion Products

The term “**bullion products**” refers to the physical gold listed on the Exchange for trading and delivery, such as AU99.95, AU99.99, and AU99.5, etc.

### 2.3. Weight

The term “**weight**” refers to the standard weight of physical gold.

### 2.4. Classification

In accordance with the relevant rules of the Exchange, physical gold is classified into “Traded Inventory” and “Load-in Inventory”. The “**classification of delivered bullion**” refers to the classification of the gold that lessor delivers to lessee. The “**classification of returned bullion**” refers to the classification of the gold that lessee returns to lessor.

### 2.5. Effective date

The term “**effective date**” refers to the date on which lessor delivers the leased gold to the lessee.

2.6. Interest payment date

The term “**interest payment date**” refers to the date on which the lessee makes interest payment to the lessor.

2.7. Maturity date

The term “**maturity date**” refers to date on which the lessee returns the leased gold to the lessor.

2.8. Interest accrual period

The term “**interest accrual period**” refers to the period of time from (and including) the effective date to (but excluding) the maturity date. In the event of any early return of the leased gold as agreed by the Parties, the interest accrual period shall be the period of time from (and including) the effective date to (but excluding) the early return date.

2.9. Number of interest-bearing days within the interest accrual period

The term “**number of interest-bearing days within the interest accrual period**” is used to calculate the number of days on which the interest is accrued for any gold leasing transaction, to be determined based on the day count fraction and the interest accrual period as agreed by the Parties.

2.10. Number of annual interest-bearing days

The term “**number of annual interest-bearing days**” refers to the number of interest-bearing days per annum used in the day count fraction as agreed by the Parties.

2.11. Day count fraction

Unless otherwise agreed by the Parties, the applicable day count fraction used to calculate the accrued interest shall be determined as follows (with the numerator determined in accordance with the provisions relating to the number of interest-bearing days within the interest accrual period and denominator determined in accordance with the provisions relating to the number of annual interest-bearing days):

- (1) “**Actual/Actual**” (“**A/A**”) refers to the quotient from dividing the actual number of days within the interest accrual period by 365 (if any part of the interest accrual period falls on a leap year, then the sum of (i) and (ii) as specified below shall be used instead: (i) quotient from dividing the actual number of days within the part of the interest accrual period falling on the leap year by 366; and (ii) quotient from dividing the actual number of days within the part of the interest accrual period not falling on the leap year by 365);

- (2) “**Actual/365**” (“**A/365**”) refers to the quotient from dividing the actual number of days within the interest accrual period by 365; if such interest accrual period contains February 29, then interest shall also be accrued for that date;
- (3) “**Actual/365 (Fixed)**” (“**A/365F**”) refers to the quotient from dividing the actual number of days within the interest accrual period by 365; if such interest accrual period contains February 29, then interest shall not be accrued for that date;
- (4) “**Actual/360**” (“**A/360**”) refers to the quotient from dividing the actual number of days within the interest accrual period by 360; and
- (5) “**30/360**”, refers to the quotient from dividing the number of interest-bearing days within the interest accrual period by 360. The number of interest-bearing days within the interest accrual period shall be calculated on the basis of 30 days per month and 12 months per year, except under the following two circumstances where the number of days in a particular month shall be calculated thusly:
  - (i) if the first day of the interest accrual period is not the 30th or the 31st day of the month, but the last day is the 31st, then the number of days of the last month in the interest accrual period shall be 31;
  - (ii) if the last day of the interest accrual period falls on the last day of February, then the number of interest-bearing days for that February shall be the actual number of days in that month.

#### 2.12. Interest calculation price

The term “**interest calculation price**” refers to the price used to determine the monetary value of the leased gold.

#### 2.13. Trading day

The term “**trading day**” refers to any business day on which the Exchange normally opens for trading.

#### 2.14. Bank working day

The term “**bank working day**” refers to any statutory working day on which commercial banks in the People’s Republic of China are open for business.

### **Chapter III Entering into a Gold Leasing Transaction**

- 3.1. Where the lessee intends to take a new lease on gold or renew an existing lease on gold, it shall ask for a quotation from the lessor and submit to the lessor a written Gold Leasing Request (in a form set forth in Schedule 1) duly signed by an authorized signatory of the lessee and affixed with the lessee's company chop (if applicable). Upon receipt of the Gold Leasing Request, the lessor shall be entitled to accept or reject such request at its own discretion and may, within two (2) bank working days of the receipt of the request but not later than the effective date of the gold leasing transaction, send a written reply to the lessee. [If the lessor fails to send a written reply within two (2) bank working days after (but excluding) the date of the request or on or before the effective date, the request shall be deemed as having been rejected.]
- 3.2. The lessee shall clearly specify in the Gold Leasing Request the following trade terms: bullion product, weight, effective date, interest payment date, maturity date, lease rate, classification of the delivered bullion and the returned bullion, day count fraction, and interest calculation price, provided that
  - (1) bullion product, weight, maturity date, lease rate, day count fraction, and classification of the delivered bullion will be determined and agreed by the Parties through negotiation;
  - (2) effective date will be determined and agreed by the Parties through negotiation provided that the effective date for a renewed gold leasing transaction shall be the maturity date of the original gold leasing transaction;
  - (3) interest payment date will be the maturity date unless otherwise agreed by the Parties;
  - (4) classification of the returned bullion will be determined and agreed by the Parties through negotiation, provided that if no specification is agreed by the Parties, the classification of the returned bullion shall be the same as the classification of the delivered bullion; and
  - (5) interest calculation price will be the closing price of the same bullion product traded on the Exchange on the trading day immediately preceding the effective date of the gold leasing transaction unless otherwise agreed by the Parties.
- 3.3. After all trade terms of the gold leasing transaction have been agreed, the Parties shall execute a Gold Leasing Confirmation (in a form set forth in Schedule 2) in two original counterparts, with each Party holding one counterpart. The Gold Leasing Confirmation shall be executed on or before the first trading day immediately after the effective date of the gold leasing transaction.



## Chapter IV Gold Delivery

- 4.1. Once a gold leasing transaction is entered into, each of the Parties shall, before 5:00 p.m. of the effective date of the gold leasing transaction, submit the lease application through the Exchange's member service platform and the lessor shall further complete and send the SGE Application Form for Transfer of Leased Bullion (in a form set forth in Schedule 3) duly executed by the Parties to the Exchange by facsimile to effect the transfer and delivery of gold from the lessor to the lessee.
- 4.2. Upon the maturity of the gold leasing transaction, each of the Parties shall submit the lease return application through the Exchange's member service platform before 5:00 p.m. of the maturity date of the gold leasing transaction to effect the transfer of gold from the lessee to the lessor.
- 4.3. If, upon the maturity of the gold leasing transaction, the Parties agree to renew the transaction, then neither Party need to submit any lease return application for the original gold leasing transaction or any application for the renewed transaction.
- 4.4. The lessee may return the leased gold before the maturity date upon the lessor's consent. To perform an early return of gold, the lessee shall submit to the lessor a written Request for Early Return of Leased Gold (in a form set forth in Schedule 4) duly signed by an authorized signatory of the lessee and affixed with the lessee's company chop (if applicable) at least three (3) bank working days prior to the scheduled early return date. The lessor shall be entitled to accept or reject such request at its own discretion and may, within two (2) bank working days of the receipt of the request but not later than the scheduled early return date so requested, send a written reply to the lessee. [If the lessor fails to send a written reply within two (2) bank working days after (but excluding) the date of the request or on or before the effective date, the request shall be deemed as having been rejected.]

The lessor shall be entitled to be indemnified by the lessee against any losses or fees the lessor has incurred as a result of such early return of gold.

- 4.5. Where the lessor agrees an early return of gold by the lessee, each of the Parties shall, before 5:00 p.m. of the agreed early return date, submit the lease return application through the Exchange's member service platform to effect the transfer of gold from the lessee to the lessor.
- 4.6. If any of the effective date, maturity date or agreed early return date is not a trading day, then such date shall be postponed to the next trading day. The number of interest-bearing days within the interest accrual period and corresponding interest to be paid shall be adjusted and calculated in accordance with the actual interest accrual period.
- 4.7. The return of gold by the lessee shall be made under the terms that applicable to the return, including the bullion product, weight and classification as previously agreed by the Parties unless otherwise agreed by the lessor. The lessor shall be entitled to reject any gold returned by the lessee that fails to satisfy the foregoing requirements and any fees incurred shall be borne by the lessee. Furthermore, the lessee shall be liable for any fees and losses suffered by the lessor due to any delay in the return of the leased gold caused by a non-satisfaction with the foregoing requirements.
- 4.8. Each Party shall bear its respective lease registration fees or other related fees arising from the submission of the gold leasing transaction or return through the Exchange's member service platform.

#### **Chapter V Interest**

- 5.1. Gold lease rate may be a fixed or floating (annualized) rate. With respect to any gold leasing transaction, the gold lease rate shall be determined and agreed by the Parties through negotiation and recorded in the Gold Leasing Confirmation signed for that transaction. The interest of each gold leasing transaction shall be determined by the weight (gram), interest calculation price (yuan/gram), gold lease rate (annualized), day count fraction and the number of interest-bearing days within the interest accrual period, and the number of annual interest-bearing days. The formula for the interest is:  $\text{interest} = \text{weight (gram)} \times \text{interest calculation price (yuan/gram)} \times \text{lease rate (annualized rate)} \times \text{number of interest-bearing days within the interest accrual period} / \text{number of annual interest-bearing days}$ .

- 5.2. The lessee shall remit the interest to the lessor's clearing account on the interest payment date.
- 5.3. Where the lessor agrees an early return of gold by the lessee, the maturity date and the interest payment date (if interest has not yet been paid) for the gold leasing transaction shall both be changed to the early return date agreed by the lessor and the lessee, unless otherwise agreed by the Parties.

Parties shall resolve through negotiation if the interest has already been paid for the scheduled interest accrual period but the gold is early returned.

- 5.4. If the scheduled interest payment date or the interest payment date agreed for an early return of gold is not a bank working day, then such date shall be postponed to the next bank working day.

#### **Chapter VI Specimen Signatures and Company Chops**

- 6.1. To facilitate gold leasing transactions, Party A and Party B hereby authorize the Specimen Signatures and Company Chops (as specified in Schedule 5) to be used to effect the gold leasing documents such as the Gold Leasing Request, the Gold Leasing Confirmation and the Request for Early Return of Leased Gold.
- 6.2. If any Party has multiple signatories recorded on the Specimen Signatures and Company Chops page, then a signature from any one of those signatories, along with the company chop (if applicable) that matches the one on the Specimen Signatures and Company Chops page hereinafter, shall be sufficient to effect the gold leasing documents such as the Gold Leasing Request, the Gold Leasing Confirmation and the Request for Early Return of Leased Gold.

- 6.3. Where there is a change in either Party's authorized signatories, such Party shall give the other Party a written notice of such change affixed with the company chop (if applicable), as well as a copy of the updated Specimen Signatures and Company Chops page, not later than the entry into any new gold leasing transactions or early return of gold between the Parties. The Party proposing to make such change shall be solely responsible for its failure to send such notice in a timely manner.

## **Chapter VII Clearing Account**

- 7.1. The details of Party A's clearing account are:

Account name:

Account number:

Bank name:

High Value Payment System code (if applicable):

SGE customer code:

- 7.2. The details of Party B's clearing account are:

Account name:

Account number:

Bank name:

High Value Payment System code (if applicable):

SGE customer code:

- 7.3. Either Party that wishes to change its clearing account shall give the other Party a written notice duly signed by its authorized signatories and affixed with the company chop (if applicable) at least five (5) bank working days prior to such change.

## Chapter VIII Representations and Warranties

- 8.1. Each Party shall make the following representations and warranties to the other Party on the execution date(s) of the General Agreement and each Supplemental Agreement (if any), and such representations and warranties shall be deemed to be repeated on each date on which a new Gold Leasing Request is filed and on each effective date:
- (1) that its execution and performance of this Agreement does not violate or conflict with any applicable law, any provisions of its articles of association, any court decision or directive issued by government agencies applicable to it or any of its assets, or any contractual stipulations binding upon or affecting it or any of its assets;
  - (2) that all permissions, authorizations and approvals necessary for the execution of this Agreement and for exercising its rights and performing its obligations hereunder have been obtained and fully taken effect;
  - (3) that the person authorized to sign this Agreement and file Gold Leasing Requests has obtained sufficient and necessary authorizations, and that all signatures, the company chop (if applicable) and other business chops used in all transactions are authentic and valid;
  - (4) that it has entered into this Agreement and shall exercise its rights and perform its obligations hereunder as principal and not as agent on the behalf of any third party;
  - (5) that there is no pending litigation, arbitration, enforcement proceeding or any other similar actions against it or any of its assets that may have a material adverse impact on the legality, validity and enforceability of this Agreement or the performance of its obligations hereunder; and, to the best of its knowledge, no person has threatened to take any of such actions against it.
  - (6) that no event of default that may have a material adverse impact on the performance of its obligations under this Agreement, or any event that may constitute a breach of, or have a material adverse impact on, any other agreement or document that is binding upon it or any of its asset, has occurred and is continuing, and that its execution of this Agreement or exercising of its rights or performance of its obligations hereunder shall not give rise to the occurrence of such event; and

- (7) that any document, material and information it provides in connection with this Agreement are, in all material respects, true, accurate, complete, and free of misleading elements.
- 8.2. On each of the effective date, maturity date or early return date on which the gold is delivered or returned, the lessor and the lessee each represents and warrants that: the gold it delivers or returns is in full compliance with the quality standards stipulated by the Exchange and the criteria specified under this Agreement; with respect to that gold leasing transaction, it is either the sole owner of the gold or has full rights to deliver or transfer such gold, and the gold is free and clear from any and all security interests, encumbrances or other forms of restrictions on the use and transfer thereof.

### **Chapter IX Default and Its Resolution**

- 9.1. Any of the following events constitutes an event of default under this Agreement:
- (1) either Party fails to perform its obligations in delivering or returning the leased gold or paying interest or fees and charges as prescribed by this Agreement, and such failure is not remedied by the third trading day after the receipt of a valid notice of such failure from the other Party;
  - (2) either Party repudiates the validity of this Agreement or refuses to perform any or all of its obligations hereunder;
  - (3) any of either Party's representations or warranties proves to have been incorrect or misleading, in any material respect, on the day that such representation or warranty is made or repeated;
  - (4) either Party fails to perform its other obligations under this Agreement and such failure is not remedied by the 30th day after the receipt of a valid notice of such failure from the other Party;

- (5) where either Party survives a corporate spin-off, or any combination, merger, or reorganization with another entity, or, through reorganization, re-establishment, or restructuring, is assimilated or transformed into another entity, or transfers its material assets to another entity, and the final entity that survives, or is the successor to the Party or the transferee of such assets does not, or expressly declares that it will not perform the Party's obligations under this Agreement; and
- (6) any other event that has an analogous effects to any of those listed under item (1) to (5) of this subparagraph occurs.

9.2. Any of the following events constitutes an event of default under this Agreement in respect of the lessee:

- (1) the lessee seeks or becomes subject to the appointment of a provisional liquidator, custodian, trustee, receiver, or similar official for it or the whole or the majority of its assets;
- (2) the lessee uses the leased gold for a purpose that is in violation of applicable laws and regulations;
- (3) the lessee has a deteriorating financial condition or is under any other predicament that may threaten the safety of the leased gold;
- (4) the lessee is or may be involved in the litigation over or arbitration of any major economic dispute and such event has caused or may cause material damages to the rights of the lessor under this Agreement; and
- (5) any other event that has an analogous effect to any of those listed under item (1) to (4) of this subparagraph takes place.

9.3. If the event of default set forth under paragraph 9.1.(1) occurs in respect of any Party, that Party shall be liable to pay the default interest to the non-defaulting Party at a rate of 0.05 per cent (0.05%) per day on the default interest calculation amount from (and including) the prescribed day of performance for the delivery, return or payment obligations to (but excluding) the actual date of performance for such obligations.

In the event that the lessor fails to deliver the gold on time or the lessee fails to return the gold on time, the default interest calculation amount shall be determined based on the interest calculation price agreed by the Parties at the execution of the gold leasing transaction, i.e., default interest calculation amount = interest calculation price (yuan/gram) × weight (gram).

If the lessee fails to make interest payment on time, the default interest calculation amount shall be the interest amount that is due and payable.

- 9.4. [If any event of default set forth under paragraphs 9.1 or 9.2 occurs in respect of any Party, the non-defaulting Party shall be entitled to unilaterally terminate this Agreement. Such termination shall be effective as from the day when a written notice is sent to the defaulting Party, and shall not prejudice the non-defaulting Party's right to demand the performance of obligations or the assumption of other liabilities by the defaulting Party under this Agreement so terminated.
- 9.5. Where any event of default set forth under paragraph 9.1 or 9.2 occurs, the defaulting Party shall indemnify the non-defaulting Party against any losses resulting from such event of default, including, without limitation, any and all reasonable fees and other expenses the non-defaulting Party incurs to safeguard or exercise its rights and claims under this Agreement or arising out of the early termination of all gold leasing transactions under this Agreement.

### **Chapter X Supplementary Provisions**

- 10.1. The Gold Leasing Confirmation shall evidence the final confirmation of the gold leasing transaction between the Parties. In the event of a discrepancy between the Gold Leasing Request (including any subsequent replies thereto) and the Gold Leasing Confirmation, the Gold Leasing Confirmation shall prevail.
- 10.2. Any right or obligation of either Party under this Agreement or any documents produced in the forms set forth in the schedules hereto shall not be transferred to a third party without consent of the other Party.
- 10.3. Each Party shall keep confidential this Agreement and any trade secrets of the other Party it has obtained in connection with the execution and performance hereof and, without prior consent of the other Party, shall not use such trade secrets for any purpose unrelated to the gold leasing transaction or disclose it to, or permit its use by, any third party, unless otherwise required by laws and regulations, or by regulatory authorities.



- 10.4. Unless otherwise prescribed in this Agreement, Parties may terminate this Agreement through negotiation. The termination of this Agreement shall not in any way affect any rights or obligations that are already obtained or assumed by either Party. This Agreement shall survive to the extent necessary for the exercise and performance of such rights and obligations.
- 10.5. Any notice or request under this Agreement or any notice related hereto shall be issued in writing unless otherwise provided for. Such notice and request may be delivered in person, courier service, facsimile, certified mail or electronic information system (including e-mail). Any notice or request delivered in person, courier service or certified mail shall be deemed effective on the day when the recipient countersigns. Any notice or request delivered by facsimile shall be deemed effective on the day when the recipient acknowledges the receipt of a legible facsimile. Any notice or request delivered by electronic information system (including e-mail) shall be deemed effective on the day that it has been successfully delivered to the system designated by the recipient for receiving such electronic information.

Party A's contact information for receiving the aforementioned notices and requests includes:

Address:

Postal code:

Attention:

Telephone:

Facsimile:

Electronic information system:

Party B's contact information for receiving the aforementioned notices and requests includes:

Address:

Postal code:

Attention:

Telephone:

Facsimile:

Electronic information system:

Either Party that wishes to change its contact information shall give the other Party a written notice duly signed by its authorized signatories and affixed with the company chop (if applicable) at least five (5) bank working days prior to such change.

- 10.6. In the event that any Force Majeure renders either Party or the Parties unable to perform part or the whole of its (their) obligations under this Agreement or make the performance hereof meaningless, and that the effects from the Force Majeure events cannot be remedied despite good faith efforts, the Party affected by any such Force Majeure event shall promptly give a written notice to the other Party covering the nature and effects of such event, and shall provide to the other Party in a timely fashion details of the event as well as valid proofs on circumstances relating to the nonperformance, partial performance or delayed performance of its obligations under this Agreement. Force Majeure events refers to unpredictable, unavoidable, and irresistible external events that include but are not limited to wars, typhoons, floods, fires, tsunamis, lightning strikes, earthquakes, strikes, insurrections, terrorist attacks, statutory infectious diseases, disruptions in public communication networks, technical restrictions by telecommunication authorities, government acts or any other natural or man-made disasters. Depending on the severity of the impact of the Force Majeure event on this Agreement, the Parties shall negotiate and decide whether or not to terminate this Agreement, exempt either or both of the Parties from certain obligations, or defer the performance of obligations to a later date.
- 10.7. Any issue not covered by this Agreement shall be governed by the relevant provisions of the *Measures for the Administration of Bullion Leasing at the Shanghai Gold Exchange*, the *Detailed Delivery Rules of Shanghai Gold Exchange*, and any other relevant rules and regulations as published by the Shanghai Gold Exchange (as amended from time to time).
- 10.8. Any provisions of this Agreement which become illegal, invalid or unenforceable shall not affect or diminish the legality, validity or enforceability of any other provision of this Agreement.
- 10.9. Either Party may voice-record any conversations relating to this Agreement or any potential gold leasing transaction between the Parties, and shall consent to the use of such voice recordings by the other Party to resolve any dispute, provided that such actions are not in violation of the laws of the People's Republic of China (for the purpose of this Agreement, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan area, the "PRC").

- 10.10. If any dispute arises during the performance of this Agreement, then Party A and Party B shall endeavor to resolve such dispute through friendly consultations based on honesty, good faith, cooperation and mutual understanding. If the Parties fail to reach a consensus after consultation, they shall be entitled to file an action at a People's Court of the PRC that has jurisdiction over the dispute. This Agreement shall be governed by, construed and interpreted pursuant to, the laws of the PRC. Customary rules of related markets shall apply to any issue not covered by the laws of the PRC, provided that such rules are not in conflict with the laws of the PRC.
- 10.11. The General Agreement shall come into force after the legal or authorized representative from each Party signs and affixes the Party's company chop (if applicable). The Parties may enter into any Supplemental Agreements if needed. The General Agreement and Supplemental Agreements (if any) shall be made in three original counterparts, with each Party holding one counterpart and the remaining counterpart filed with the Exchange for recordkeeping.

**List of Schedules:**

Schedule 1: Form of Gold Leasing Request

Schedule 2: Form of Gold Leasing Confirmation

Schedule 3: SGE Application Form for Transfer of Leased Bullion

Schedule 4: Form of Request for Early Return of Leased Gold

Schedule 5: Specimen Signatures and Company Chops

**This Agreement is agreed and signed by the parties below:**

Party A: (company chop, if applicable)

Signature of legal or authorized representative:

Date:

Party B: (company chop, if applicable)

Signature of legal or authorized representative:

Date:

**Schedule 1: Form of Gold Leasing Request**

Number: \_\_\_\_\_

To: \_\_\_\_\_ (Lessor's name):

In consideration of our business needs and the terms of the *General Agreement on Gold Leasing* we have entered into with you, we hereby request you to lease gold in accordance with the following trade terms:

Lessor's name:		Lessee's name:	
Lessor's SGE customer code:		Lessee's SGE customer code:	
Is it for a renewed gold leasing transaction?		Number of the original Gold Leasing Confirmation to be renewed (if applicable):	
Bullion product to be leased:		Weight (kg):	
Classification of the delivered bullion:		Classification of the returned bullion:	
Effective date:		Maturity date:	
Interest payment date:		Gold lease rate (annualized):	
Interest calculation price (yuan/g):		Day count fraction:	
Interest payable (yuan):		Lessee's contact person:	
Lessee's contact number:		Lessee's facsimile number:	

Sincerely,

Lessee's name:

Authorized signatory (signature):

(company chop, if applicable):

Year                      Month                      Day

**Reply**

To: \_\_\_\_\_ (Lessee's name):

After due consideration given to your request, we have decided:

to provide the gold for leasing as specified.

not to provide the gold for leasing as specified.

Contact Person:

Telephone:

Facsimile:

Sincerely,

Lessor's name:

Authorized signatory (signature):

(company chop, if applicable):

Year

Month

Day

## Schedule 2: Form of Gold Leasing Confirmation

Number: \_\_\_\_\_

To: \_\_\_\_\_ (Lessee's name):

We have received the Gold Leasing Request numbered \_\_\_\_\_. We agree to provide the gold for leasing under the following specifications:

Lessor's name:		Lessee's name:	
Lessor's SGE customer code:		Lessee's SGE customer code:	
Is it for a renewed gold leasing transaction?		Number of the original Gold Leasing Confirmation to be renewed (if applicable):	
Bullion product to be leased:		Weight of leased bullion (kg):	
Classification of the delivered bullion:		Classification of the returned bullion:	
Effective date:		Maturity date:	
Interest payment date:		Gold lease rate (annualized):	
Interest calculation price (yuan/g):		Day count fraction:	
Interest payable (yuan):			

Lessee's name:

Lessor's name:

Contact person:

Contact person:

Telephone:

Telephone:

Facsimile:

Facsimile

Authorized signatory (signature):

Authorized signatory (signature):

(company chop, if applicable):

(company chop, if applicable):

Telephone:

Telephone:

Year            Month            Day

Year            Month            Day

### Schedule 3: SGE Application Form for Transfer of Leased Bullion

Lease registration # (to be filled by SGE):

Date of application:

Lessor Member Name		Lessee Member Name	
Lessor Member Code		Lessee Member Code	
Lessor Trading Seat Name		Lessee Trading Seat Name	
Lessor Trading Seat Code		Lessee Trading Seat Code	
Lessor Customer Name		Lessee Customer Name	
Lessor Customer Code		Lessee Customer Code	
Deliverable Bullions	Vault	Standard Weight of Leased Bullions (kg)	
Total weight of leased bullions (kg)		Nominal Principal (RMB)	
Lease Agreement #		Gold Lease Rate (%) (annualized)	
Term (in days)			
Lease Starts On		Lease Expires On	
Lessor Contact Person		Lessee Contact Person	
Lessor Contact Details		Lessee Contact Details	
Lessor Chop & Signature		Lessee Chop & Signature	
Remark:			

1. Information provided here must be fully consistent with the contents of the relevant lease agreement.
2. Send this Application Form by fax to the Delivery & Transportation Department of the Shanghai Gold Exchange (+86 21 3366 2026).



**Schedule 4: Form of Request for Early Return of Leased Gold**

Number: \_\_\_\_\_

To: \_\_\_\_\_ (Lessor's name):

In consideration of our business needs, we hereby request you to accept our early return of leased gold in accordance with the following specifications:

**Original terms**

Lessor's name:		Lessee's name:	
Lessor's SGE customer code:		Lessee's SGE customer code:	
Number of Gold Leasing Confirmation:		Weight (g):	
Effective date:		Maturity Date:	
Interest payment date:		Gold lease rate (annualized):	
Interest calculation price (yuan/g):		Day count fraction:	
Interest payable (yuan):			

**Proposed terms for early bullion return**

Scheduled early return date:		Scheduled interest payment date:	
Interest payable (yuan):			
Other items:			

**Contact information**

Lessee's contact person:			
Lessee's contact number:		Lessee's fax number:	

Sincerely

Lessee's name:

Authorized signatory (signature):

(company chop, if applicable):

Year                      Month                      Day

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**Reply**

To: \_\_\_\_\_ (Lessee's name):

After due consideration given to your request, we have decided:

to accept your early return of leased gold.

not to accept your early return of leased gold.

Contact Person:

Telephone:

Facsimile:

Sincerely,

Lessor's name:

Authorized signatory (signature):

(company chop, if applicable):

Year

Month

Day

**Schedule 5: Specimen Signatures and Company Chops**

Party A:

Signatory:

Title:

**Specimen signatures or chops**

Signature:

Personal chop

Signatory:

Title:

**Specimen signatures or chops**

Signature:

Personal chop

Signatory:

Title:

**Specimen signatures or chops**

Signature:

Personal chop

Signatory:

Title:

**Specimen signatures or chops**

Signature:

Personal chop

**Company chop (if applicable):**

Signature of legal or authorized representative:

Year

Month

Day

**Schedule 5: Specimen Signatures and Company Chops (continued)**

Party B:

Signatory:

Signatory:

Title:

Title:

**Specimen signatures or chops**

**Specimen signatures or chops**

Signature:

Signature:

Personal chop

Personal chop

Signatory:

Signatory:

Title:

Title:

**Specimen signatures or chops**

**Specimen signatures or chops**

Signature:

Signature:

Personal chop

Personal chop

**Company chop (if applicable):**

Signature of legal or authorized representative:

Year

Month

Day

**Supplemental Agreement to**  
**Shanghai Gold Exchange – General Agreement on Gold Leasing (2019 Edition)**

To further clarify the rights and obligations of Party A and Party B provided in the Shanghai Gold Exchange General Agreement on Gold Leasing (2019 Edition) (the “**General Agreement**”), the Parties have entered into this Supplemental Agreement on the terms below.

Defined terms under this Supplemental Agreement shall have the same meanings ascribed to them under the General Agreement, unless otherwise stipulated herein.

Supplemental Agreements:

**This Supplemental Agreement is agreed and signed by the parties below:**

Party A: (company chop, if applicable)

Signature of legal or authorized representative:

Date:

Party B: (company chop, if applicable)

Signature of legal or authorized representative:

Date: