SLVR Token Purchase, Redemption and Sale Agreement

Parties

This agreement is entered into between:

1. **SA SilverBits (Pty) Ltd**, registration number 2025/401469/07 ("SilverBits");
2. **Schindlers Digital Assets (Pty) Ltd**, registration number 2022/333451/07, an authorised financial services provider, FSP 53789 ("SDA"); and
3. **The person who accepts this agreement online on SchindlersX or signs it** ("the Holder").

Background

A. SilverBits issues SLVR, a digital token in which each token represents one troy ounce of 99.9% fine silver held at Union Vault.

B. SDA operates SchindlersX, the real world asset exchange at https://schindlersx.io, on which SLVR is bought, held, transferred, sold and redeemed.

C. The Holder wishes to buy SLVR, and the parties record in this agreement the terms on which the Holder buys, holds, redeems and sells SLVR.

Important Notice to the Holder

Please read this whole agreement before you accept or sign it. We draw your attention in particular to the clauses below, because they limit the liability of SilverBits and SDA, place risks on you, or require you to indemnify another party:

- clause 8.6 (collection allowed, option to store at own vault in South Africa, no delivery or export of silver bars included in offering);
- clause 11 (risks of holding SLVR);
- clause 14 (limitation of liability and indemnity).

SDA provides intermediary services only and does not provide financial advice. If you are unsure whether SLVR suits you, please speak to an independent financial adviser before you buy.

How This Agreement Is Accepted

By buying SLVR on SchindlersX, the Holder agrees to be bound by this agreement. The Holder may also accept it in either of the two ways below, which have the same legal effect.

1. **Online.** The Holder accepts this agreement on SchindlersX by placing an order for a SLVR token/s on Schindlersx.io. The Holder's details are those recorded in the Holder Account, and the Holder does not need to sign this agreement or complete Schedule 1.
2. **Signed copy.** The Holder completes Schedule 1, signs the signature page by hand or by electronic signature, and returns it to SDA by email or by hand. SilverBits and SDA then countersign and return a signed copy to the Holder.

Under section 22 of ECTA, an agreement concluded electronically is as valid and binding as one signed on paper. Where the Holder accepts online, SilverBits and SDA accept this agreement by making SLVR available to the Holder on SchindlersX, and no signature by them is needed.

Whichever way the Holder accepts, the Holder still needs a verified Holder Account to buy, hold, Redeem or sell SLVR. SDA keeps a record of each acceptance, including the date, time and version accepted, and the Holder may download or request a copy of the accepted version at any time.

1. Definitions and Interpretation

1.1 In this agreement, unless the context indicates otherwise:

1.1.1 **"Bar"** means a 1kg SilverBits silver bar of 99.9% fine silver;

1.1.2 **"Business Day"** means any day other than a Saturday, Sunday or public holiday in South Africa;

1.1.3 **"CPA"** means the Consumer Protection Act 68 of 2008;

1.1.4 **"ECTA"** means the Electronic Communications and Transactions Act 25 of 2002;

1.1.5 **"FAIS Act"** means the Financial Advisory and Intermediary Services Act 37 of 2002;

1.1.6 **"FICA"** means the Financial Intelligence Centre Act 38 of 2001;

1.1.7 **"Holder Account"** means the Holder's verified account on SchindlersX;

1.1.8 **"Ownership Certificate"** means the certificate generated on SchindlersX that confirms the SLVR held by the Holder and the silver it represents;

1.1.9 **"POPIA"** means the Protection of Personal Information Act 4 of 2013;

1.1.10 **"Proof of Reserves"** means the independent monthly attestation of the Reserve Silver against the SLVR in issue, published on the SilverBits Page;

1.1.11 **"Redemption"** means the exchange of SLVR for one or more Bars under clause 8, and **"Redeem"** has a corresponding meaning;

1.1.12 **"Redemption Fee"** means the fee quoted by SilverBits for a Redemption under clause 8.2.2;

1.1.13 **"Reserve Silver"** means the physical silver held at the Vault for the SLVR in issue, as described in clause 4;

1.1.14 **"SchindlersX"** means the real world asset exchange operated by SDA at https://schindlersx.io, including its marketplace, accounts and records;

1.1.15 **"Sell Now Facility"** means the request for quote facility on the SilverBits Page through which SilverBits may offer to buy SLVR from holders, as described in clause 9;

1.1.16 **"SilverBits Page"** means the SLVR page on SchindlersX at https://schindlersx.io/silverbits, and the documents published there;

1.1.17 **"SLVR"** means the SilverBits digital token issued by SilverBits and recorded on SchindlersX, each token representing one troy ounce of 99.9% fine silver, and includes any fraction of a token;

1.1.18 **"Troy Ounce"** means 31.1035 grams;

1.1.19 **"Vault"** means Union Vault, or any replacement vault appointed by SilverBits under clause 6.6;

1.1.20 **"Vault Fee"** means the storage and insurance fee included in the purchase price of SLVR, described in clause 6.3.

1.2 Headings are for convenience only and do not affect interpretation. Words in the singular include the plural and the other way around. A reference to a person includes a company, trust or other legal entity. "Including" means including without limitation.

1.3 A reference to a law includes that law as amended or replaced from time to time.

2. The Parties and Their Roles

2.1 **SilverBits** is the issuer of SLVR and the product supplier. It acquires and holds the Reserve Silver, issues SLVR against it, arranges its vaulting and insurance, carries out Redemptions and operates the Sell Now Facility. SilverBits is registered with the Financial Intelligence Centre as a dealer in high value goods (precious metals), registration number 75201.

2.2 **SDA** is an authorised financial services provider (FSP 53789) licensed by the Financial Sector Conduct Authority as a crypto asset service provider, and an accountable institution under FICA. SDA operates SchindlersX. It onboards and verifies holders, receives payments into its separate client account, executes purchases, sales and transfers of SLVR, and keeps the record of SLVR holdings.

2.3 SDA doedoes not own or hold the Reserve Silver and does not guarantee any obligation of SilverBits.

2.4 SDA renders intermediary services on an execution only basis. Neither SDA nor SilverBits gives the Holder financial, investment, legal or tax advice. Any decision to buy, hold, Redeem or sell SLVR is the Holder's own.

2.5 SilverBits and SDA are each responsible only for their own obligations under this agreement, and neither is liable for the obligations of the other.

3. Eligibility and Verification

3.1 To buy, hold, Redeem or sell SLVR, the Holder must have a Holder Account and must have completed SDA's customer due diligence under FICA and SDA's risk management and compliance programme.

3.2 A Holder who is a natural person must be at least 18 years old and have full legal capacity. A Holder that is a legal entity must be duly incorporated or established, and the person signing for it must be authorised to do so.

3.3 SDA may refuse, delay, suspend or reverse any transaction, and may request further information or documents, where it is required to do so by law, where the Holder has not completed verification, or where SDA reasonably suspects money laundering, terrorist financing, sanctions breaches, fraud or other unlawful activity. SDA may report any transaction to the Financial Intelligence Centre or other authority without telling the Holder.

3.4 A Holder who lives outside South Africa may use SchindlersX only where the laws of the Holder's country allow it. That Holder is responsible for complying with those laws. SDA may decline holders from any country at its discretion.

3.5 The Holder must keep the information in the Holder Account accurate and up to date, and must tell SDA promptly of any change.

4. What SLVR Is

4.1 Each SLVR represents one Troy Ounce of 99.9% fine silver forming part of the Reserve Silver.

4.2 When SLVR is issued or transferred to the Holder, the Holder becomes the owner of an undivided share in the Reserve Silver in proportion to the SLVR held. From that moment SilverBits holds, and procures that the Vault holds, the Reserve Silver on behalf of the holders of SLVR, and possession of the Reserve Silver by SilverBits or the Vault is possession on their behalf.

4.3 SilverBits must keep the Reserve Silver identified in its records and in the Vault's records as held for the holders of SLVR, separately from any other silver or assets of SilverBits. The Reserve Silver does not form part of SilverBits' assets or estate, and SilverBits may not sell, lend, pledge, encumber or otherwise deal with it except as this agreement allows.

4.4 SilverBits will at all times hold Reserve Silver of not less than one Troy Ounce for each SLVR in issue. SLVR is issued only against silver already held at the Vault.

4.5 SilverBits may hold silver in excess of the Reserve Silver, including silver against which SLVR has not yet been sold. That excess silver belongs to SilverBits until SLVR is issued against it.

4.6 The Reserve Silver may be held as granules, bars or other forms of 99.9% fine silver. A holding of SLVR is not a right to any particular bar or granule until a Redemption is completed under clause 8.

4.7 SLVR gives the Holder only the rights set out in this agreement. It is not a share, debenture, bond, deposit, loan or participatory interest. It carries no interest, dividend or voting right, and neither SilverBits nor SDA promises any return. The value of SLVR follows the market price of silver.

5. Buying SLVR

5.1 The Holder buys SLVR on SchindlersX at the price displayed at the time of purchase. That price includes the silver price and the Vault Fee. SchindlersX trading fees are payable in addition, as set out in Schedule 2.

5.2 The minimum purchase is 1 SLVR. SilverBits may change the minimum by publishing the change on the SilverBits Page.

5.3 The Holder may pay the purchase price in Rand or in any crypto asset that SchindlersX accepts for SLVR purchases, using the payment methods available on SchindlersX, into SDA's separate client account or client wallet. SDA holds the payment for the Holder until the purchase is completed, and then pays SilverBits the purchase price less any fees due to SDA. Where the Holder pays in a crypto asset, the amount payable is calculated at the conversion rate displayed on SchindlersX at the time of purchase,

and any conversion cost is shown before the Holder confirms the purchase. Payments in crypto assets are subject to clause 3.3 and to South African exchange control and capital flow laws.

5.4 A purchase becomes binding once SchindlersX confirms it. SDA then credits the SLVR to the Holder Account, and SchindlersX generates the Ownership Certificate and issues the SLVR token.

5.5 The price of SLVR moves with the silver market. A price displayed on SchindlersX is valid only for the time shown. If the Holder's payment is not received within the time SchindlersX requires, SDA may cancel the purchase.

5.6 Under section 42(2) of ECTA, the cooling off right in section 44 of ECTA does not apply to purchases of SLVR, because SLVR's price depends on financial markets. Once confirmed, a purchase is final.

5.7 Where the Holder signs this agreement, Schedule 1 records the details of the Holder's first purchase. Where the Holder purchases online, each purchase is recorded on SchindlersX. Later purchases on SchindlersX are made on the terms of this agreement, without the need for a new agreement.

6. Vaulting, Insurance and Proof of Reserves

6.1 The Reserve Silver is stored at the Vault in South Africa.

6.2 SilverBits will keep the Reserve Silver insured against loss, theft and damage with a reputable insurer, currently through Lloyd's of London, for an amount SilverBits reasonably considers adequate for the value of the Reserve Silver.

6.3 The Vault Fee is included in the purchase price of SLVR. It covers the storage and insurance of the Reserve Silver represented by that SLVR.

6.4 SilverBits bears those costs for as long as the Reserve Silver is held for the Holder.

6.5 Each month SilverBits will have the Reserve Silver independently checked against the SLVR in issue by an independent practitioner, and will publish the resulting Proof of Reserves on the SilverBits Page. The Proof of Reserves will confirm whether the Reserve Silver is not less than the SLVR in issue.

6.6 SilverBits may move the Reserve Silver to another reputable vault in South Africa by publishing a notice on SchindlersX at least 30 days before the move. A move does not affect the Holder's ownership or rights.

7. Holding and Transferring SLVR

7.1 SLVR is held in the Holder Account. SDA records and safeguards the Holder's SLVR on SchindlersX.

7.2 The Holder may transfer SLVR only to another verified SchindlersX account. Transfers to unverified accounts or to wallets outside SchindlersX are not permitted. A Holder who is resident in South Africa may transfer SLVR to a holder who is resident outside South Africa only if the Holder is a natural person and the transfer falls within the Holder's exchange control allowances, as warranted in clause 12.1.8. A Holder that is a legal entity resident in South Africa may transfer SLVR only to other holders who are resident in South Africa.

7.3 A transfer of SLVR transfers the Holder's corresponding undivided share in the Reserve Silver to the recipient.

7.4 The Holder is responsible for keeping the login details and security credentials of the Holder Account safe, and must tell SDA immediately of any unauthorised access or suspected compromise. SDA is not liable for losses caused by the Holder's failure to keep those details safe.

7.5 SDA may correct any error in its records of SLVR holdings, including by reversing a transaction made in error, and will tell the Holder if it does so.

7.6 If the Holder dies or loses legal capacity, the Holder's SLVR forms part of the Holder's estate. The executor, curator or other lawful representative may sell, transfer or redeem it once SDA has verified that person's authority.

7.7 SLVR is a digital representation of the Holder's share in the Reserve Silver. A person who obtains SLVR through theft, hacking or any other unauthorised transfer acquires no right to the Reserve Silver. If SLVR is stolen, hacked or transferred without authority, SDA will take all reasonable steps, with SilverBits, to burn the affected SLVR and reissue the same amount of SLVR to the legitimate holder, once SDA has verified that holder's entitlement. The Reserve Silver itself is not affected by the burning and reissue.

8. Redemption for Physical Silver

8.1 The Holder may Redeem SLVR for physical silver in Bars only. One Bar requires 32.1507 SLVR. Redemption is in whole Bars, and any SLVR left over remains in the Holder Account.

8.2 The Redemption process is the same wherever the Holder lives:

8.2.1 the Holder emails a Redemption request, from the email address registered on the Holder Account, to redemption@schindlersx.io, stating the number of Bars required;

8.2.2 SilverBits sends the Holder a written quote for the Redemption Fee, which covers converting the Reserve Silver into a Bar, handling and SilverBits' charges, and states how long the quote is valid;

8.2.3 the Holder accepts the quote in writing within that period and pays the Redemption Fee;

8.2.4 SilverBits prepares the Bar and tells the Holder when it is ready for collection, usually within 10 to 15 Business Days after acceptance and payment;

8.2.5 the Holder collects the Bar in person, by appointment, at the place in South Africa that SilverBits nominates. SilverBits may allow collection by a representative whom the Holder has authorised in writing and whose identity SilverBits has verified; and

8.2.6 on release of the Bar, the Holder or the representative signs a receipt, SDA removes the Redeemed SLVR from the Holder Account and that SLVR is burnt, which means it is permanently cancelled. The Bar then ceases to form part of the Reserve Silver and becomes the Holder's sole property.

8.3 The Holder must keep the SLVR being Redeemed in the Holder Account until the Bar is released. If, at the time of release, the Holder Account does not hold enough SLVR, SilverBits may cancel the Redemption and refund the Redemption Fee, less any costs it has reasonably incurred.

8.4 Risk in a Bar passes to the Holder on release. Until then, the risk remains with SilverBits.

8.5 Before releasing a Bar, SilverBits or SDA may verify the identity of the person collecting it and request any information required under FICA.

8.6 **No delivery or export.** SilverBits does not deliver Bars and does not export silver. All Bars are collected in South Africa, whether or not the Holder lives in South Africa. Any removal of a Bar from South Africa is the Holder's own responsibility, at the Holder's own risk and cost, and is subject to South African law, including customs, exchange control and capital flow laws, and to the laws of the destination country. Neither SilverBits nor SDA will arrange, assist with or be responsible for any such removal.

8.7 If the Holder does not collect a Bar within 30 days after being told it is ready, SilverBits may continue to keep it in safe custody at a reasonable storage charge payable by the Holder. The Bar remains the Holder's property.

8.8 SilverBits may from time to time offer other Redemption options, such as storage of a Bar in the Holder's own name at a vault in South Africa. Any such option will be published on the SilverBits Page and will apply on the terms stated there.

8.9 SilverBits may suspend Redemptions temporarily where reasonably necessary, including because of restricted access to the Vault, security concerns, a legal requirement or events beyond its control. SilverBits will publish a notice on the SilverBits Page and resume Redemptions as soon as reasonably practicable.

8.10 The Holder is responsible for any VAT or other tax that applies to a Redemption or to the Redemption Fee.

9. Selling SLVR

9.1 **Selling on the marketplace.** The Holder may sell SLVR to other users on the SchindlersX marketplace at the prevailing price, subject to a buyer being available and to the SchindlersX trading fees in Schedule 2. A Holder who is resident outside South Africa may trade SLVR on the marketplace with other holders who are resident outside South Africa and with holders who are natural persons resident in South Africa. A Holder who is a natural person resident in South Africa may trade with holders resident outside South Africa within the Holder's exchange control allowances, as warranted in clause 12.1.8. A Holder that is a legal entity resident in South Africa may trade only with other holders who are resident in South Africa. Residence is determined by the country of residence recorded in the Holder Account.

9.2 **Sell Now Facility.** SilverBits may also buy SLVR from holders through the Sell Now Facility on the SilverBits Page. To use it, the Holder submits a request for a quote through SchindlersX, stating the amount of SLVR the Holder wishes to sell. This option is only available to South African residents.

9.3 **Quote and acceptance.** A quote states the price per SLVR that SilverBits offers, set with reference to prevailing market prices for silver, and how long the quote is valid. If the Holder accepts the quote through SchindlersX within that period, a binding sale of the SLVR to SilverBits is concluded at the quoted price.

9.4 **Transfer and payment.** On acceptance, SDA transfers the sold SLVR from the Holder Account to SilverBits and pays the Holder the sale price, less the fees in clause 9.7, within 5 Business Days.

9.5 **Fees.** SDA charges the Holder a facility fee of 1% of the sale price for each sale through the Sell Now Facility. Where clause 9.6.2 applies, the cost of acquiring the stablecoin is passed on to the Holder. SDA deducts these amounts from the sale price before paying the Holder.

9.6 **Compliance.** Every sale and settlement is subject to all law regulating crypto assets and to FICA. SDA may request information, delay a settlement or decline a sale where the law requires it.

10. Fees and Taxes

10.1 The fees payable by the Holder are set out in Schedule 2 and in the SchindlersX fee schedule published on SchindlersX.

10.2 SDA and SilverBits may each change their published fees on not less than 30 days' notice to the Holder. The Redemption Fee and Sell Now Facility prices are set for each transaction.

10.3 SDA may deduct any fee or charge due by the Holder under this agreement from the Holder Account.

10.4 Amounts include VAT where stated.

10.5 The Holder is responsible for the Holder's own taxes, including income tax and capital gains tax, and for the Holder's own tax reporting. Neither SDA nor SilverBits gives tax advice. SDA may share information with the South African Revenue Service and other authorities where the law requires it, including under international tax reporting rules for crypto assets.

11. Risks

11.1 The Holder understands and accepts that holding SLVR carries risks, including:

11.1.1 **price risk:** the value of SLVR follows the price of silver, which can be volatile and may fall. The Holder may get back less than the Holder paid. Past performance is not a guide to future performance;

11.1.2 **currency risk:** silver is priced internationally in US dollars, so the Rand value of SLVR also moves with exchange rates;

11.1.3 **liquidity risk:** there is no guarantee of a buyer on the SchindlersX marketplace;

11.1.4 **technology risk:** SchindlersX and the record of SLVR rely on technology that may fail, be interrupted or be attacked;

11.1.5 **counterparty and operational risk:** the Holder relies on SilverBits, the Vault, the insurer and SDA each performing its role, and insurance may not cover every loss;

11.1.6 **regulatory risk:** the laws regulating crypto assets, including exchange control and capital flow laws, are changing and may affect the Holder's ability to buy, sell, transfer, Redeem or settle SLVR, particularly for a Holder who lives outside South Africa; and

11.1.7 **no deposit protection:** SLVR is not a bank deposit and is not covered by any deposit insurance scheme.

11.2 The Holder confirms having read the Risk Warning on SchindlersX and the documents published on the SilverBits Page, including the SLVR Lite Paper, the SLVR Investment Memorandum, the latest Proof of Reserves and the confirmation of insurance cover.

12. Holder Warranties

12.1 The Holder warrants to SilverBits and SDA that:

12.1.1 all information the Holder has given or gives to SDA and SilverBits is true, complete and accurate;

12.1.2 the Holder acts for the Holder's own account, unless the Holder has told SDA otherwise in writing and SDA has agreed;

12.1.3 the money used to buy SLVR comes from lawful sources;

12.1.4 the Holder has the capacity and authority to enter into and perform this agreement;

12.1.5 buying, holding, Redeeming and selling SLVR is lawful in the Holder's country of residence;

12.1.6 the Holder is not a person named on any sanctions list that applies to SDA or SilverBits;

12.1.7 the Holder has not relied on any advice from SDA or SilverBits and has had the opportunity to take independent advice; and

12.1.8 where the Holder is a natural person resident in South Africa, every transfer or sale of SLVR by the Holder to, and every purchase of SLVR by the Holder from, a holder who is resident outside South Africa falls within the Holder's exchange control allowances, and the Holder has obtained any tax compliance status or other approval required for it.

13. Suspension, Termination and Continuity

13.1 SDA may suspend the Holder Account or any transaction where required by law, a court order or a regulator, for security reasons, where the Holder breaches this agreement, or where SDA reasonably suspects unlawful activity. SDA will tell the Holder of a suspension where it is lawful to do so.

13.2 This agreement continues for as long as the Holder holds SLVR. The Holder may end it by selling or Redeeming all of the Holder's SLVR and closing the Holder Account.

13.3 SilverBits or SDA may end this agreement on not less than 30 days' notice to the Holder, or immediately if the Holder materially breaches it or the law requires it. Ending this agreement does not affect the Holder's ownership of SLVR or of the Holder's share in the Reserve Silver, and the Holder may still Redeem or sell SLVR on the terms of this agreement.

13.4 If SilverBits stops trading, or is placed in business rescue, liquidation or any similar process:

13.4.1 the Reserve Silver remains the property of the holders of SLVR and does not form part of SilverBits' estate;

13.4.2 SilverBits irrevocably authorises SDA to instruct the Vault, on behalf of the holders, to release, transfer or sell the Reserve Silver for them; and

13.4.3 SDA may, but is not obliged to, arrange a replacement issuer or custodian, an orderly Redemption, or a sale of the Reserve Silver with the net proceeds distributed to the holders in proportion to their SLVR.

13.5 If SDA stops operating SchindlersX, SDA will give SilverBits its records of SLVR holdings, SilverBits will continue to recognise the holders' rights, and the Holder may Redeem or deal with SLVR through any successor platform that SilverBits appoints.

13.6 Clauses 4, 8.6, 13.4, 14, 15 and 16 survive the end of this agreement.

14. Liability and Indemnity

14.1 SilverBits and SDA are each liable only for their own acts and omissions. SDA is not liable for SilverBits' obligations, including those relating to the Reserve Silver, Redemptions and the Sell Now Facility. SilverBits is not liable for the operation of SchindlersX.

14.2 To the extent the law allows, neither SilverBits nor SDA is liable for any indirect, special or consequential loss, including loss of profit or opportunity, or for any loss caused by movements in the price of silver, by events beyond its reasonable control, or by the Holder's own acts or omissions.

14.3 To the extent the law allows, SDA's total liability to the Holder under this agreement is limited to the fees the Holder paid to SDA in the 12 months before the claim arose.

14.4 Nothing in this agreement limits liability for fraud, gross negligence or wilful misconduct, limits SilverBits' obligation to hold the Reserve Silver for the holders of SLVR, or limits any liability that cannot be limited under the CPA, the FAIS Act or any other law.

14.5 The Holder indemnifies SilverBits and SDA against any loss, claim or cost they suffer because the Holder breached a warranty in clause 12 or acted unlawfully in connection with SLVR.

15. Personal Information

15.1 SilverBits and SDA process the Holder's personal information in line with POPIA and SDA's Privacy Policy, to onboard and verify the Holder, carry out transactions and Redemptions, comply with the law and manage risk.

15.2 The Holder agrees that SilverBits and SDA may share the Holder's personal information with each other, with the Vault for the purposes of a Redemption, and with regulators and authorities where the law requires it, including the Financial Intelligence Centre, the Financial Sector Conduct Authority and the South African Revenue Service.

15.3 Personal information will be sent outside South Africa only as POPIA permits.

16. Complaints and Disputes

16.1 The Holder may lodge a complaint through SDA's complaints process published on SchindlersX. SDA will refer any complaint about SLVR, the Reserve Silver, a Redemption or the Sell Now Facility to SilverBits, and will keep the Holder informed.

16.2 If a complaint about SDA's financial services is not resolved to the Holder's satisfaction, the Holder may refer it to the Office of the Ombud for Financial Services Providers (FAIS Ombud).

16.3 This agreement is governed by the law of South Africa.

16.4 Subject to the Holder's rights under the CPA and the FAIS Act, the parties consent to the jurisdiction of the High Court of South Africa, Gauteng Division, Johannesburg.

17. Notices and Amendments

17.1 The parties choose the following addresses for legal notices and the service of legal process:

17.1.1 SilverBits: physical address 18 Escallonia Street, Montana Park, 0182, Pretoria, South Africa;

17.1.2 SDA: 4th Floor, 34 Whiteley Road, Melrose Arch, Johannesburg, email info@schindlersx.io; and

17.1.3 the Holder: the physical address and email address in Schedule 1 or, if the Holder accepted online, those recorded in the Holder Account.

17.2 Notices may be given by email and are treated as received on the Business Day after they are sent. SilverBits and SDA may also give general notices to holders by publishing them on the SilverBits Page or SchindlersX, or by emailing the address registered on the Holder Account.

17.3 SilverBits and SDA may amend this agreement by giving the Holder not less than 30 days' notice. A Holder who does not accept an amendment may sell or Redeem SLVR before it takes effect. An amendment required by law may take effect sooner.

18. General

18.1 This agreement, together with the SchindlersX Terms and Conditions, is the whole agreement between the parties about SLVR. If they conflict, this agreement prevails on matters relating to SLVR.

18.2 Except under clause 17.3, no change to this agreement is valid unless it is in writing and signed by all the parties.

18.3 The Holder may not cede or assign rights under this agreement except by transferring SLVR on SchindlersX under clause 7. SilverBits or SDA may cede or assign its rights and obligations to a successor that takes over its business, on notice to the Holder and subject to any regulatory approval required.

18.4 If any provision of this agreement is invalid, it is severed and the rest of the agreement remains in force.

18.5 No relaxation or delay by a party in enforcing this agreement is a waiver of its rights.

18.6 SDA earns fees for listing SLVR and for transactions on SchindlersX. SDA manages any conflict of interest in line with its conflict of interest management policy, which is available on request.

18.7 Where this agreement is signed rather than accepted online, it may be signed by hand or electronically, and in counterparts, which together form one agreement.

18.8 Each party bears its own costs of negotiating and signing this agreement.

Signatures

Complete this page only if the Holder is signing this agreement rather than accepting it online. Each person signing for a company warrants that they are duly authorised to do so.

	The Holder	SA SilverBits (Pty) Ltd	Schindlers Digital Assets (Pty) Ltd
Signed at	_____	_____	_____
Date	_____	_____	_____
Signature	_____	_____	_____
Name	_____	_____	_____
Capacity	_____	Director	Director

Schedule 1: Holder Details and First Purchase

Complete this schedule only if the Holder is signing this agreement. If the Holder accepted online, the Holder's details are those in the Holder Account and each purchase is recorded on SchindlersX.

Part A: Holder details

Item	Details
Full name or registered name	_____
Identity, passport or registration number	_____
Country of residence	_____
Physical address for notices	_____
Email address registered on SchindlersX	_____
Mobile number	_____
Authorised representative (if the Holder is an entity)	_____

Part B: First purchase

Item	Details
Number of SLVR	_____
Price per SLVR, including the Vault Fee	_____

Item	Details
SchindlersX trading fee	_____
Total amount payable	_____
Payment currency and method	_____
Date of purchase	_____

Schedule 2: Fees

Fee	Amount	Charged by	When payable
Purchase price	Silver price plus the Vault Fee, as displayed on SchindlersX at the time of purchase	SilverBits	On purchase
Trading fees	SchindlersX standard fee schedule	SDA	On each purchase and marketplace sale
Redemption Fee	Quoted for each Redemption	SilverBits	On accepting the quote (clause 8.2.3)
Uncollected Bar storage	Reasonable storage charge	SilverBits	After 30 days (clause 8.7)
Sell Now Facility fee	1% of the sale price	SDA	Deducted from the sale price
Stablecoin acquisition cost	Actual cost, passed on	SDA	Deducted from the sale price, for Holders outside South Africa