

DEPOSIT CONFIRMATION

To: Gold Token SA

Our reference: 19-September 2019

Your reference: GTSA

Your account number with PAMP SA: 007030

Place: Castel San Pietro

Date: 19 September 2019

Dear Sirs,

We are pleased to confirm our agreement to deposit Bullion in accordance with the terms and conditions set out below. Please check all of the details carefully. If there are any discrepancies or errors between this Confirmation and your records, please let us know in writing immediately.

Depositee: PAMP SA, Via alle Zocche 1, 6874 Castel San Pietro.

Depositor: Gabi Trading Limited, Bar allocated to Gold Token SA stock at PAMP SA.

Deposit Details:

RECAPITULATION - Gold 999.9 - 400 oz Large Bar (SWISS)									
Bar Nr.	Producer	Bar Nr.	Year of Production	Box Gross Weight	Fineness ‰	Net Weight		Fine Weight	
						Ounces	Grams	Ounces	Grams
1	PAMP	C031037	2019	12,530.00	999.9	389.181	12,104.88	389.142	12,103.67
1	PAMP	C030727	2019	12,626.79	999.9	405.961	12,626.79	405.920	12,625.53
1	PAMP	C035696	2019	12,484.23	999.9	401.377	12,484.23	401.337	12,482.98
1	PAMP	C035697	2019	12,733.76	999.9	409.400	12,733.76	409.359	12,732.49
						1,605.919	49,949.66	1,605.758	49,944.67

Deposit Charges: none

The Depositor has read and agrees to the terms and conditions of this Confirmation. This Confirmation incorporates PAMP's Master Terms (including the Schedule) and General Terms and Conditions for the Allocated Deposit of Bullion including but not limited to the arbitration clause contained therein of which the Depositor agrees, acknowledges and admits it has notice.

Signature (For and on behalf of the Depositor):.....

In accordance with clause 2.1 of the PAMP General Terms and Conditions for the Deposit of Bullion this Confirmation constitutes a valid and binding contract irrespective of whether the Depositor acknowledges, signs or returns a copy of it to PAMP.