



**Marsh Ireland Brokers Limited (UK Branch)**  
Tower Place East  
Tower Place  
London EC3R 5BU  
United Kingdom  
Tel +44 (0)207 357 1000  
Fax +44 (0)207 929 2705  
[www.marsh.com/ie](http://www.marsh.com/ie)

Mr. Pieter Borsje  
Bullion Link Trading FZCO  
Building A1, Dubai Digital Park  
Silicon Oasis  
Dubai, UAE

01 September 2025

LI2025-DUB-043

Dear Sir or Madam,

#### **Confirmation of Insurance**

Loomis AB and/or its Subsidiary Companies and/or Associated and/or Affiliated Companies

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

#### **LEGAL LIABILITY AND ALL RISKS**

Insurer	Chubb European Group SE and others
Policy Number	UFIST2550040 and UFIST2550041
Period of Insurance	01 October 2025 to 30 September 2026 inclusive Local Standard Time at the Principal Address of the Insured
Limit of Liability	USD 250,000,000 any one Single Loss
Territorial Limits	Whilst in transit or at rest or in storage Worldwide
Covering	The Insured's legal and/or contractual liability for physical loss of or physical damage to Property of a valuable nature including, but not limited to, gold, silver, platinum and other precious metals, money, currency, coins, banknotes, debit and credit card vouchers, cheques and as more fully defined in the policy wording from any cause whatsoever discovered during the period of insurance.
Conditions	As specified in the policy wording
Exclusions	War and Civil War Exclusion Radioactive Contamination, Chemical, Biological, Bio-chemical and Electromagnetic Weapons Exclusion Clause (CL370) Cyber Exclusion and Write Back Clause CL437 Limited Cyber Cover Clause JS2019-006 Sanction Limitation and Exclusion Clause JC2010/014 Terrorism Exclusion – not applicable when the Property is in Transit

Marsh Ireland Brokers Limited, trading as Marsh Ireland, Bowring Marsh and Guy Carpenter & Company is regulated by the Central Bank of Ireland.  
Directors: A J Croft (previously Kehoe), T Colraine (British), P G Dromgoole (British), J W Fennelly, J Flahive (British), J C Grogan, P Howett, C J Lay (British), S P Roche, R I White (British). A private company limited by shares registered in Ireland under company number: 169458. Registered Office: 25-28 Adelaide Road, Dublin 2, Ireland. VAT Number 65694758D.

Marsh Ireland Brokers Limited (MIBL) has entered into the UK's Temporary Permissions Regime and is deemed to be authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Full authorisation will be sought from the Financial Conduct Authority in due course. Branch Number BR021174. Registered Office: 1 Tower Place West Tower Place, London, EC3R 5BU. VAT Number GB 244 2517 79

**A business of Marsh McLennan**



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

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

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

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

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

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

Yours Faithfully,

A handwritten signature in black ink, appearing to read 'Paul Martin'.

Paul Martin ACII  
Senior Vice President  
Marsh Ireland Brokers Limited (UK Branch)