

TRUE BULLION LLC

Customer Agreement and Disclosures

1. This Customer Agreement and Disclosures (“Agreement”), are entered into between True Bullion LLC, a Delaware limited liability company *dba* Gold Silver International Exchange and other DBAs that it uses to conduct business (“GSI”) and _____ (“Customer”), as of _____, 2022. The Terms and Conditions, and disclosures stated herein govern any transactions between Customer and GSI and supersede any oral or written statement made by GSI or any agent of GSI prior to this transaction. Customer shall not rely on any statement that is inconsistent with these Terms and Conditions and disclosure made herein.

GSI IS COMMITTED TO FIVE PRINCIPLES UNDER THE ACRONYM OF T.R.U.S.T.

2. GSI is committed to five principles under the acronym of T.R.U.S.T., which stands for, **Transparency, Responsibilities, Understanding, Safety, and keeping in Touch**, as more fully described below.

3. GSI is committed to **Transparency**.

We begin by describing the coins you are purchasing with transparency—explaining the spot price and how it correlates to the purchase price you pay alongside the percentage increase that gold or silver must attain before you can sell back to our company with profit. A product description and invoice will be provided with each transaction and stamped in our custom GSI Dashboard, so you may track the replacement value of your products.

4. Your **Responsibilities** of Precious Metals Ownership.

Please understand that physical gold/silver that you purchased from us is exclusively your responsibility. No one, on your behalf, is legally authorized, absent a court order, to sell it, buy more of it, or trade it, or physically transport it from facility to facility, without your express written consent. We do not share in any gains you may receive from the re-sell of your coins, and unless authorized, we are not responsible for storage fees or insurance on your products. You are free to trade your products without our permission at any time privately. We do not manage or have any control over the coins you bought from us after they are delivered to your desired location.

5. **Understanding** of tax and estate planning concerning buying, selling, and transferring your precious metals is very important. **PLEASE CONSULT WITH AN ESTATE PLANNING LAWYER CONCERNING ANY TRANSFERS YOU WISH TO MAKE UPON DEATH. PLEASE CONSULT WITH YOUR TAX LAWYER, CPA, OR OTHER LICENSED TAX ADVISER ABOUT ANY TAX ASPECTS CONCERNING OWNERSHIP, BUYING, SELLING, AND TRANSFERRING OF YOUR PRECIOUS METALS. PLEASE CONSULT WITH A LICENSED**

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INVESTMENT ADVISER CONCERNING ANY ADVICE ABOUT SECURITIES AND/OR OTHER INVESTMENTS AND/OR WHICH PERCENTAGE OF YOUR INVESTMENT PORTFOLIO SHOULD INCLUDE PHYSICAL PRECIOUS METALS, AND ABOUT RECOMMENDED HOLDING PERIODS. WE ARE A PRECIOUS METAL DEALER ONLY AND DO NOT ACT AS EITHER AN INVESTMENT ADVISER, LAWYER, OR TAX ADVISER.

6. **Safety** when holding precious metals is very important. GSI will make sure your coins are delivered Safe and Discrete to your desired location with insurance to insure that delivery. It is imperative that you continuously maintain the safety, value, and insurance of your precious metal products either through deposit box insurance, depository storage, in-home safe insurance, or other means.

7. **DELIVERY.** All packages shipped to our customers are insured until good delivery is made. Our preferred shipping carrier is UPS or FedEx, and all shipments are under a security level watch while in transit. Your acquisitions will be delivered no later than twenty-eight (28) calendar days of receipt of good funds (unless your State requires a different delivery period). If a shipment is lost or damaged prior to delivery at your shipping address, GSI will, at GSI's option, either replace the items or refund your purchase price. Please inspect the shipment thoroughly upon receipt to ensure you have received your order, and that the items track the description on your delivery invoice. Any variance from your order must be reported within five (5) calendar days of receipt of your shipment, and you must have all original packing materials intact. Any claim beyond this time period may be denied. GSI may charge a shipping and handling fee for shipments, including shipments to independent IRA custodians. The amount of this fee, if any, will be identified at the time your order is confirmed. **IMPORTANT: DO NOT ACCEPT DELIVERY OF ANY PACKAGE THAT HAS BEEN DAMAGED, PHYSICALLY TAMPERED WITH, OPENED AND RESEALED, OR VIOLATED IN ANY WAY! INSTEAD, REFUSE TO SIGN AND CALL US IMMEDIATELY AT 800-765-7188. BEYOND OUR STATED POLICY FOR RETURNS, GSI ACCEPTS NO RESPONSIBILITY FOR PACKAGES OR THEIR CONTENTS AFTER DELIVERY IS ACCEPTED. IN NO EVENT SHALL GSI'S LIABILITY TO CUSTOMER FOR ANY REASON WHATSOEVER EXCEED REFUND OR REPLACEMENT OF THE COIN IN QUESTION, AND GSI DISCLAIMS ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL LOSSES OR DAMAGES ARISING IN ANY MANNER FROM ANY TRANSACTION BETWEEN CUSTOMER AND GSI.**

8. **CREDIT CARD PURCHASES.** GSI does not accept payment by credit cards. We believe that you should not go into debt to make a purchase from GSI.

9. **RISK.** All investments involve risk and precious metals are no exception. The precious

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metals market is speculative, unregulated and volatile, and prices for these items may rise or fall over time. GSI generally classifies coins as bullion or numismatic. Some coins may fall within more than one category, depending on their specific grade or condition. Other dealers and organizations may define these terms or classify these coins differently. Legal definitions of what is considered as bullion or numismatic may not match our classifications.

10. Precious metals generally have a premium above their melt value. Premiums may increase or decrease based upon current market conditions such as supply and demand. Changes in premiums may affect a precious metal's pricing beyond changes in spot prices. Precious metals can go down in value as well as up in value. Precious metals may not be suitable for everyone. GSI is not responsible, nor does it determine the suitability of any specific person to purchase precious metals. You should consult with your independent and licensed investment adviser regarding whether such an investment is right for you. You should not acquire any products from GSI if you are not competent or qualified to make your own financial decisions. You should obtain a thorough understanding of the precious metals products before you acquire these products as a collector or investor. The investment value of precious metals depends in large part on the price you pay. If you are acquiring any of GSI's products as an investment, you should evaluate its current market value, potential for appreciation and liquidity, and consult independent sources regarding these factors. GSI does not guarantee that any customer will be able to sell precious metals at the original purchase price or a higher price in the future. Since precious metals can decline in value, you should have adequate cash reserves and disposable income before considering acquiring precious metals. We believe you should not acquire precious metals with funds generated through early withdrawal from accounts or securities which may result in substantial penalties or fees. You should consult with your independent and licensed investment adviser before disposing of any security, annuity, Certificate of Deposit or other investment to acquire precious metals. GSI is not responsible for any changes in tax laws or other statutes which may affect any profit or salability of your coins.

11. Keeping in **Touch** with you after the purchase. The GSI Concierge Team is here to ensure you connect with our team members regularly throughout the year and stay on top of current events in our AAA newsletter. If you need any assistance, be sure to communicate with us at 800-765-7188 .

OTHER CUSTOMER AGREEMENT DISCLOSURES AND TERMS AND CONDITIONS

12. **TRADING ONE PRODUCT FOR ANOTHER.** GSI does not recommend exchanging precious metals or numismatic coins (trading one product for another) unless you fully understand the costs involved in the buy and the sell transactions. Among other things, you should consider the spread for each item involved in any exchange transaction (since you must overcome both spreads before you make a profit), and any potential tax consequences of the

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exchange. We believe no one can tell with certainty that one product is going to outperform another. You should independently decide whether this type of transaction is appropriate for you.

13. GRADING AND WARRANTIES. Our company uses the numerical Mint State (MS) grading system which rates uncirculated coins from MS-60 to MS-70. Typically, the higher the grade, the more a coin is worth. The grade assigned to a coin reflects its strike, luster, marks, scratches and overall eye appeal. Grading is a subjective art and subject to the opinion of the person grading the. Thus, grading can and does vary from numismatic coin firm to numismatic coin firm, from grading service to grading service, and from expert to expert. A difference of one grade (e.g., MS64 to MS65) can result in a significant change in the valuation of a numismatic coin. Grading standards may continue to change, becoming more or less stringent. Grades and descriptions of numismatic coins are opinions, not statements of fact or guarantees, and are based on standards and interpretations that can and do change over time. When you acquire a coin from GSI that is independently graded by a third-party grading service such as Professional Coin Grading Service (PCGS) or Numismatic Guaranty Corporation (NGC), GSI relies entirely on the expertise/determination of the grading service. In addition, we rely upon definitions provided by these independent grading services, including definitions of such terms as PCGS' "First Strike®" which refers to coins packaged and delivered by the U.S. Mint in the thirty (30)-day period following the initial sales date of a new product. We do not re-grade or independently evaluate the product's grade in its sealed holder, although from time to time GSI does remove products from their sealed holder and re-submit them to the grading services. GSI reserves the right to deliver independently graded coins that have been graded by an independent grading service of GSI's choice such as PCGS or NGC. GSI guarantees that the numismatic coins, bullion, and precious metals it sells are genuine. GSI expressly disclaims any other warranties with respect to coins or precious metals, express or implied, including the implied warranties of merchantability and fitness for a particular purpose. See our Customer Agreement as well as terms and conditions for a full disclaimer of warranties

14. GROWTH PROJECTIONS. GSI may inform customers about forecasts made third-parties regarding the future prices of precious metals. There is no assurance that any growth projection will be achieved, and it is also possible for prices to decline. We do not guarantee any forecast or projection, but we strive to provide you with analysis that we believe is well-reasoned. You should also know that different market factors may influence the price of a specific precious metal. For example, the price of a bullion or numismatic coin may be affected by such factors as grade, scarcity and demand in the marketplace, while the price of a bullion coin is closely tied to the spot market for that coin. Past performance and growth projections for a specific precious metal or type of precious metal may not apply to other types of precious metals that GSI may offer. **PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE. GSI GUARANTEES THAT THE RARE COINS AND OTHER ITEMS IT SELLS ARE GENUINE. GSI EXPRESSLY DISCLAIMS ANY OTHER WARRANTIES WITH RESPECT TO COINS OR OTHER ITEMS, EXPRESS**

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OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

15. FOR YOUR PROTECTION. Your privacy is important to us. If at any time you no longer wish to be contacted by a GSI representative, please call or write to us and ask to be placed on our Do Not Call list. If at any time you receive information that is inconsistent or contrary to the information contained in this booklet or GSI's Account Agreement, you should immediately contact GSI's Customer Relations Department at 800-765-7188 . Please do not proceed with any transaction until your questions or concerns have been fully answered. Please make all payments payable to GSI. Please do not send cash. Your payment options are as follows: bank wire, cashier's check, and personal check. Please do not send money orders or traveler's checks. Please promptly notify us in writing if you change your address, and include a signature guarantee or notarized letter, along with a copy of your driver's license or utility bill. Be sure to include your account number and to sign all correspondence. For account title changes (e.g., trust or business account), please contact your Account Executive or GSI's Customer Relations Department at 800-765-7188 . This risk/disclosure booklet is updated periodically. It is the responsibility of the customer to keep up-to-date by either requesting a copy, or by checking our website at <https://gsiexchange.com/>

16. GSI Exchange: Our story.

True Bullion LLC is a Delaware limited liability company operating under its *dba* Gold Silver International Exchange and other DBAs, from its main location in Calabasas, California, and with fulfillment location in Palm Beach Gardens, Florida. The company's Managing Member, Anthony Allen Anderson, and Chief Compliance Officer, Travis Parker, ensure that sales representatives are vetted by the national ethics association and operate according to state and federal laws that govern the sale of precious metals.

Making any investment, including investment in physical precious metals, has its own levels of risk. Anthony Allen Anderson formed GSI to provide a trustworthy resource for precious metals' information, that reflects his dedication to this business, while providing those seeking to buy precious metals a reliable dealer that sells physical Gold and Silver and timely delivers it. GSI has always advocated and advised long-term investment in physical precious metals as an inflation hedge.

Thousands of hard-working people have relied on GSI for their precious metals purchasing needs and shielding their hard-earned money from the unpredictable nature of inflation and other economic downturns.

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The precious metals industry has yielded many dealers of dubious reputation that sound good but are often rigged to bilk unsuspecting buyers. This lack of transparency is what GSI wishes to avoid by adopting ethical and legal compliance practices.

Sadly, in times of economic uncertainty, less reputable dealers take advantage of the urgent and emotional demand for precious metals by jumping into the marketplace. In such an environment, it is incumbent on the consumer to only do business with trustworthy companies.

GSI and/or Anthony Anderson is/are a member of the following organizations:

- Better Business Bureau Accredited Business -
- National Ethics Association -
- Business Consumer Alliance -
- Industry Council For Tangible Assets -
- American Numismatic Association - Life Member
- Professional Coin Grading Services -
- Platts Global Metals Award Nominee

GSI is licensed as a Minnesota Bullion Dealer License No. 40530664.

GSI originates from modest beginnings. After founder and senior partner Anthony Allen Anderson witnessed how so-called "secure investments" proved unsafe in 2008, he set out on a quest for an alternative; with its proven track record, Gold and Silver immediately caught his eye. Yet the gold industry was full of pushy salespeople and opaque prices. Anthony knew inherently that a change was necessary. Therefore, since that time, he has only offered precious metals for sale safely and transparently with coin prices listed live on his website since its onset.

17. Prices. Our prices are set internally based upon our analysis of a variety of factors and are not necessarily tied to the prices quoted by any other organization. Prices are subject to change based on market conditions.

18. Price Gap/Breakeven: There is a price differential or "gap" between the price a customer pays when it buys precious metals, bullion, and/or numismatic coins from GSI (the "Buy Price") and the price a customer receives when it sells precious metals, bullion, and/or numismatic coins back to GSI (in case GSI agrees to the buy-back) or to another third party (the "Sell Price"). The gap is a dollar amount that may also be stated as a percentage. The percentage is calculated by subtracting the Sell Price from the Buy Price and then dividing the difference by the Sell Price $(\text{Buy Price} - \text{Sell Price}) / \text{Sell Price}$. By way of examples,

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- **Asset Category 3:** if a Customer's Buy Price for a certain coin is \$50,000 and the Sell Price for the same coin on the date of purchase is \$40,000, the difference between the Buy Price and the Sell Price for the coin is \$10,000 or 20% gap ($\$50,000 - \$40,000 = \$10,000$) / $\$50,000 = 20\%$. In this example, in order to break even, the Sell Price for the same coin will need to increase by \$10,000, or 25% ($\$10,000/\$40,000 = 25\%$), excluding any fees and other costs.
- **Asset Category 2:** if a Customer's Buy Price for a coin is \$100,000 and the Sell Price for the same coin on the date of purchase is \$90,000, the difference between the Buy Price and the Sell Price for the coin is \$10,000 or 10% gap ($\$100,000 - \$90,000 = \$10,000$) / $\$100,000 = 10\%$. In this example, in order to break even, the Sell Price for the same coin will need to increase by \$10,000, or 11.111% ($\$10,000/\$90,000 = 11.111\%$), excluding any fees and other costs.

Example for GSI's calculation of Metal Value and GSI Re-Sell Value: Trade Dated Jan, 24, 2022 with spot silver @ \$23.79 per ounce
https://www.kitco.com/scripts/hist_charts/daily_graphs.cgi?ag=1&dailycharts=24&dailycharts=2022&submitag=View+Charts

100 1-ounce Silver American Eagle Proof Coins cost \$10,400.00*
The Metal Value is \$2,379.00 ($\23.79×100)
The GSI Re-sell Value for Asset Category 3 (-20%) is: \$8,320.00*

Current Market Value as shown is, (a.) an estimate of current market value (b.) can change at any time based on market conditions and other factors, and (c) does not represent either a buy or sell price from GSI. This value is taken by GSI from the following source: the "greysheet" pricing which can be found on <https://www.greysheet.com/coin-prices/item/1986-present-american-silver-eagle-one-dollar-proof/72470>

19. Wholesale v. Retail Price.

The below are approximate numbers, based on good faith calculations by GSI.

Asset Category 3

GSI pays \$750 wholesale, for the gold/silver to Sell to Customers at retail for approximately \$1,000.00. The difference between the wholesale price and the retail price is defined here as the "Markup," which in this asset category is approximately \$250. Category includes: Key Date Numismatics, Sovereign Direct Exclusive Coins distributed by GSI Exchange, and Commemorative Gem Quality Brilliant Uncirculated gold and silver with **quality assurance replacement promise**. Prices are listed live via our GSI Custom Dashboard using proprietary technology that pulls data from the Greysheet for Numismatics and Collectibles and Our Wholesalers API on Modern Coins and Exclusives. Out of the Markup, 5% is dedicated to

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Inventory Management, 10% is dedicated to your GSI Team of sales representatives/admin, and 10% is used for operating costs and incidentals, and the remaining part is net profit to GSI before taxes.

Asset Category 2

GSI pays \$850 wholesale, for the gold/silver to sell to Customers at retail for approximately \$1000.00. The difference between the wholesale price and the retail price is defined here as the “Markup,” which in this asset category is approximately \$150. Category includes: Raw Common Date Numismatics, US Commemorative 90% Gold and Silver, and **NO quality assurance replacement promise**. Prices are listed live via our GSI Custom Dashboard using proprietary technology that pulls data from the Greysheet for Raw Numismatics; Our wholesalers API’s on in-stock products. Out of the Markup, 5% is dedicated to Inventory Management, 5% is dedicated to your GSI Team of sales representatives/admin, and 5% is used for operating costs and incidentals, and the remaining part is net profit to GSI before taxes.

Asset Category 1

GSI pays \$970 wholesale, for the gold/silver to Sell to Customers at retail for approximately \$1,000.00. The difference between the wholesale price and the retail price is defined here as the “Markup,” which in this asset category is approximately \$30. Category includes: Bullion, Bars, and Junk Bags. Free shipping and Insurance on each order. Out of the Markup, 0.5% is dedicated to your GSI Team of sales representatives/admin, and 2.5% is used for operating costs and incidentals, and the remaining part is net profit to GSI before taxes.

20. IRA ACCOUNTS. GSI may refer customers to companies that provide trustee and custodian services for Individual Retirement Accounts (IRA). GSI is independent from, and not affiliated with, any of these IRA companies. The customer is responsible for independently selecting the IRA company suitable for the customer. GSI does not share or assume responsibility for any loss or damage resulting from the customer’s relationship with the IRA company. You should determine the proper percentage of precious metals to allocate in and outside of an IRA based upon your individual circumstances and with the advice of a licensed investment adviser to be retained by you. Only certain bullion coins and bars and proof coins may be held in a precious metals IRA. Tax laws are complex and may change at any time. GSI does not provide tax advice. You should consult with your tax advisor about whether including precious metals in your IRA is right for you.

21. GSI’s Profit from Sale of Precious Metals

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GSI has been able, on average, to generate at least 5% of net profit from selling coins that are listed on its website to achieve growth and market entrenchment. We typically do not recommend standard-issue bars and coins as they are commonly referred to as commodities that do not offer higher price discovery upon re-sell.

Profit from the sale of coins allows GSI to provide purchasers with daily updates regarding the precious metals market free of charge. Moreover, Mr. Anthony Allen Anderson often makes himself available to answer any questions on behalf of the company and the status of any purchase made via email at aaa@gsiexchange.com.

There are three (3) levels of products for sale on GSI Exchange's platform with varying levels of profit to the company and commissions for your sales representative.

Asset Category 1: Standard Government-issued coins and bars.

GSI's Sales Representative receives maximum .05% times the gross sales price.

Asset Category 2 - Hot Items and Limited Inventory numismatic coins.

GSI's Sales Representative receives maximum 5% times the gross sales price.

Assets Category 3 - Exclusive Coins and Low Inventory commemorative and rare numismatic coins. This category includes commemorative coins specially commissioned by GSI Exchange, which is the exclusive distributor.

GSI's Sales Representative receives maximum 10% times the gross sales price.

Discounts including free shipping, free depository storage, and payment of IRA maintenance fees will reduce the amount of commissions received by your sales representative and may not exceed the value promised to your representative based on the asset category selected.

22. A detailed breakdown of all coins will be provided to you digitally via your GSI Custom Dashboard, which will outline the Fair Market Value of your product(s) as of a certain date and time. Also, a hard copy of the description will be mailed to you describing the coin, specifics of its size, weight, and unique features that separate it from commonly issued coins and bars.

23. Re-Selling Your Coins

GSI Exchange provides a buy-back for any coins that it sells on its website. Your GSI Custom Dashboard will assist in mapping the Growth or Loss of your holdings by providing to you the

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Fair Market Value of your assets as of a certain date and time. Fair Market Value is what you should generally expect (but there is no guarantee) to sell your products for if selling them yourself to the public via eBay, Proxybid, Amazon, or other similar mediums of exchange. GSI will welcome the opportunity to repurchase your metals in Asset category 2, typically 10% below our published Ask price on our website, and in Asset Category 3, typically 20% below our published Ask price on our website. **Our buyback policy is not a guarantee and is subject to change without notice"**

24. IRA FORM 5498 VALUATION VS. GSI'S DETERMINED FAIR MARKET VALUATION.

An IRA must report its fair market value to the IRS annually. Fair market value is reported to the IRS by your IRA custodian via IRS Form 5498. For standard IRAs holding stocks or mutual funds, those account values are automatically determined as they simply take the stock or fund price as of the close of the market on December 31st each year. They then use these amounts to set the year-end account fair market value. For self-directed accounts, such fair market values for some asset types may not be readily available, and it becomes the IRA account owner's responsibility to obtain their self-directed investment values so that their custodian can properly report the account's fair market value. The value of an account is important for a few reasons. First, the IRS requires it to be updated annually. Second, it is used to set required minimum distributions (RMDs) for those account holders over the age of 72 with Traditional IRAs. Last, the account value is used when converting an entire account, or a particular investment or portion of the account, from a Traditional IRA to a Roth IRA.

If the precious metal products you purchased from GSI are held by an Individual Retirement Account's ("IRA") custodian, the value reported annually by the IRA custodian to the IRS for tax purposes, on your Form 5498, IRA Contribution Information (see link to IRS webpage concerning the same <https://www.irs.gov/forms-pubs/about-form-5498>), should reflect the Fair Market Value.

What is "Fair Market Value?"

The Fair Market Value of an investment has been broadly defined by the Court as:

"The price at which property would change hands between a hypothetical willing buyer and a hypothetical willing seller, neither being under any compulsion to buy or to sell, and both having reasonable knowledge of relevant facts." U.S. v. Cartwright, 411 US 546 (1973).

However, even though the IRS requires IRAs to update their fair market value on an annual basis, the Government Accountability Office has noted that:

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“Current IRS guidance includes NO [emphasis added] guidance or advice to custodians or IRA owners regarding how to determine the FMV [fair market value]”. United States Government Accountability Office, GAO-17-02, Retirement Security Improved Guidance Could Help Account Owners Understand the Risks of Investing in Unconventional Assets. (Dec. 2016).

The absence of guidance, however, has not relieved IRA owners or their custodians from obtaining and reporting this information. While there is no specific fair market valuation guidance for IRAs, there are commonly accepted methods of reporting value used by professionals and companies within the self-directed IRA industry. Most of these methods have been adopted from law and regulations governing employer retirement plans or estates.

The below outlines valuation methods that are commonly used in the industry for self-directed IRA precious metals. As you will note, when the valuation is needed for a taxable event, such as an in-kind distribution or Roth conversion, greater detail and supporting information will be required as the valuation will result in tax being due.

- For bullion, use the spot value of the metal in question times the ounces owned. Spot value is widely reported on a daily basis on financial sites.
- For certain coins described in Title 26 Section 408(m)(3) of the United States Code, use market data for the coin in question via the Grey Sheets available at <https://bullionvalues.org/>

Since the valuation reporting policies of custodians vary, and GSI is not making any representation that the above valuation method will be used by your IRA custodian, IRA owners should make sure that they understand their IRA custodian’s policies for valuations and classification of the assets in question. For Directed IRA account owners, Annual Fair Market Valuations are due by March 1, 2022, for 2021 5498 reporting to the IRS. Please note that GSI is not responsible for the IRA custodian’s conduct and activities. The IRA custodian may not accept your (the customer) valuation, or may not provide you (the customer) with the option to provide a valuation you may wish to use, due to industry practice.

(Collectively, the “**IRA Form 5498 Valuation**”).

Please note that the IRA Form 5498 Valuation stated above is based on GSI’s tax lawyer advice to GSI, which should not be interpreted as an opinion or advice to you the customer. Please consult with your own tax lawyer or adviser concerning this issue.

The IRA Form 5498 Valuation described above, even though it is supposed to be based on Fair Market Value as stated above, is not the same as GSI’s determination of fair market value. GSI’s determination of fair market value can be found on GSI’s website as of a certain date and time, and depending on the asset category your precious metals belong to, your average re-sell value can be estimated. (“**GSI’s Fair Market Value**”).

Accordingly, GSI’s Fair Market Value may be higher than the IRA Form 5498 Valuation.

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Please consult your tax lawyer or adviser, licensed investment adviser, and a precious metal valuation professional or appraiser concerning this issue. Generally, IRC Section 408(m) prohibits IRAs from investing in collectibles as defined in section 408(m)(2) and treats an IRA's investment in collectibles as a taxable distribution equal to the cost of the collectibles. In general, a collectible is defined to include any coin. Id. subpara. (D). Certain coins and bullion as described in section 408(m)(3) are excluded from the definition of collectible, thus allowing IRAs to invest in them. Accordingly, you (the customer) should consult with your tax advisor with respect to whether any given coin you are considering placing in your IRA custodial account falls within the IRC Section 408(m)(3) exception to the definition of collectible.

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https://www.kitco.com/scripts/hist_charts/daily_graphs.cgi?ag=1&dailycharts=24&dailycharts=2022&submitag=View+Charts

100 1-ounce Silver American Eagle Proof Coins cost \$10,400.00*
The Metal Value is \$2,379.00 (\$23.79 x 100)
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25. Safely Storing Your Products. Once you take possession of your coins, whether for Home Storage or Depository Storage in "Your Name," it is up to you to maintain insurance on the products. GSI does not provide any insurance after the delivery of the product. We are happy to refer you to an insurance agent that can discuss your insurance options with you.

26. Exemplary Customer Service. GSI provides various customized precious metals portfolios, including gold, silver, platinum, and Palladium. In addition, GSI's customer service policies incorporate the ethical elements stated in this Agreement:

27. Purchase of precious metal, bullion, or numismatic coins from GSI by Customer is made by: (a) Customer paying to GSI the purchase price of these products in full, as quoted by and/or invoice by GSI (the "Purchase Price") and (b) by customer initialing and signing this Customer Agreement and Disclosures and delivering the same to GSI with acceptance of the

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same by GSI (Collectively, the “Purchase Actions”) Delivery of the same product(s) to Customer will only be made after Customer completes the Purchase Actions.

28. Other than the Refund Policy stated below, all orders are considered final and may not be cancelled by the buyer for any reason once the Purchase Actions are completed by Customer.

29. Purchase Price shall be made by Customer by bank wire, money order, personal check or cashier's check only.

30. **CUSTOMER REPRESENTS AND WARRANTS THE FOLLOWING TO GSI: (A) THAT CUSTOMER POSSESSES THE NECESSARY KNOWLEDGE, EXPERIENCE AND FINANCIAL RESOURCES TO CHOOSE TO PURCHASE COINS OR OTHER METALS FROM GSI, WITHOUT RELIANCE ON ANY STATEMENT OR INFORMATION FROM GSI; (B) CUSTOMER HAS FULL LEGAL AUTHORITY TO MAKE THIS PURCHASE FROM GSI WITHOUT NOTICE TO, OR CONSENT FROM, ANY THIRD PARTY; (C) CUSTOMER’S PERFORMANCE OF CUSTOMER’S OBLIGATIONS UNDER THIS AGREEMENT DO NOT CONFLICT WITH ANY LAWS, REGULATIONS, CONTRACTS, OR ORDERS TO WHICH CUSTOMER MAY BE BOUND. CUSTOMER AGREES TO INDEMNIFY AND HOLD GSI HARMLESS FROM ANY COSTS, LOSSES OR DAMAGES (INCLUDING ATTORNEY’S FEES) THAT GSI INCURS IN THE EVENT OF A BREACH OR ALLEGED BREACH OF ANY OF THESE REPRESENTATIONS OR WARRANTIES.**

31. **Refund Policy:** We offer a refund option to you, exercisable by you within 10 days of the date of delivery of your product(s), except that the amount of such refund may not exceed the bid price in effect at the time the product(s) is/are returned to you. If the applicable sellers’ market (spot market) is closed at the time the product(s) is/are returned to you for a refund, the amount of such refund shall be based on the bid price for such product(s) at the next opening of such market. To receive a refund, the customer must notify GSI of his or her cancellation of their first transaction within ten (10) calendar days from the date of the delivery of your precious metal product(s). By way of example, if a customer’s delivery date is May 1, the customer may cancel the order up to and including May 11. Notices of cancellation may be provided by speaking directly with an Account Executive; calling Customer Relations at 800-765-7188 ; or via U.S. Mail at 26635 W. AGOURA RD #220, CALABASAS CA 91302 (or other address that GSI may specify in writing); facsimile at 747-201-4588; or email at Anthony Allen Anderson aaa@gsiexchange.com. All notices of cancellation must be provided no later than the last day of the refund period. All other transactions are final upon taped confirmation by a GSI representative and are not subject to cancellation. Your state may have additional refund and

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cancellation rules which supersede GSI's refund policy above). Please consult GSI's Customer Agreement and Terms and Conditions for specific rules which may apply to your purchase.

32. ACCOUNT EXECUTIVES. The Account Executives at GSI are generally commissioned salespersons. Their work experience, knowledge, background and training vary widely. They and/or GSI may receive, from time to time, undisclosed compensation for selling specific precious metals (including but not limited to contests, cooperative advertising and trading profits in coins that they may own and/or sell). GSI's employees are not licensed as investment advisors and, accordingly, do not make any recommendations regarding customer investments. The only products which GSI employees are authorized to sell are the products specifically sold by GSI. Check with a licensed professional with expertise in a particular market before making a decision to buy or sell any security, bond, annuity or financial instrument. Further, Account Executives are not tax advisors and may not provide any advice regarding taxability, tax rates or related issues for any product GSI sells. You should consult with your tax advisor regarding any questions about the tax implications of buying or selling precious metals, bullion or numismatic coins. Finally, Account Executives are not attorneys, including without limitation, estate planning attorneys. You should consult with an attorney about your legal rights and with an estate planning lawyer to discuss transferring your assets to beneficiaries of your choice upon death and/or incapacity.

33.. IMPORTANT: DO NOT ACCEPT DELIVERY OF ANY PACKAGE THAT HAS BEEN DAMAGED, PHYSICALLY TAMPERED WITH, OPENED AND RESEALED, OR VIOLATED IN ANY WAY! INSTEAD, REFUSE TO SIGN AND CALL US IMMEDIATELY AT 800-765-7188 . BEYOND OUR STATED POLICY FOR RETURNS, GSI ACCEPTS NO RESPONSIBILITY FOR PACKAGES OR THEIR CONTENTS AFTER DELIVERY IS ACCEPTED. IN NO EVENT SHALL GSI'S LIABILITY TO CUSTOMER FOR ANY REASON WHATSOEVER EXCEED REFUND OR REPLACEMENT OF THE COIN IN QUESTION, AND GSI DISCLAIMS ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL LOSSES OR DAMAGES ARISING IN ANY MANNER FROM ANY TRANSACTION BETWEEN CUSTOMER AND GSI.

34. CUSTOMER ACKNOWLEDGES THAT THE RARE COIN MARKET IS SPECULATIVE, AND VOLATILE, AND THAT COIN PRICES MAY RISE OR FALL OVER TIME. GSI DOES NOT GUARANTEE THAT ANY CUSTOMER BUYING FOR INVESTMENT PURPOSES WILL BE ABLE TO SELL FOR A PROFIT IN THE FUTURE. WHILE GSI MAY VOLUNTARILY MAKE AN OFFER TO REPURCHASE ITEMS FROM CUSTOMER, GSI IS UNDER NO LEGAL OBLIGATION TO MAKE SUCH AN OFFER, AND GSI DOES NOT GUARANTEE TO MAKE A MARKET IN THE ITEMS IT SELLS.

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35. **PRICES IN THE PRECIOUS METALS MARKET ARE INHERENTLY VOLATILE AND UNPREDICTABLE AND MAY BE AFFECTED BY A VARIETY OF FACTORS. GSI MAKES NO, AND EXPRESSLY DISCLAIMS ANY, REPRESENTATIONS OR WARRANTIES REGARDING ANY PRESENT OR FUTURE PRICES. IN ADDITION, GSI IS NOT REQUIRED TO HONOR ACCIDENTAL MISPRICING ON OUR WEBSITE DUE TO TECHNICAL OR HUMAN ERROR.**

36. **CUSTOMER IS PURCHASING THE PRECIOUS METAL PRODUCTS FROM GSI FOR COMMERCIAL AND/OR INVESTMENT PURPOSES.**

37. **CUSTOMER AGREES THAT ANY LEGAL ACTION WITH RESPECT TO THIS TRANSACTION IS BARRED UNLESS COMMENCED WITHIN ONE (1) YEAR OF THE INVOICE DATE. CUSTOMER (A) WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY SUCH PROCEEDING; AND (B) AGREES THAT THE PREVAILING PARTY IN ANY ACTION SHALL BE ENTITLED TO RECOVER ITS COSTS, INCLUDING ATTORNEY'S FEES, FROM THE NON-PREVAILING PARTY.**

38. **Entire Agreement.** This Agreement contains all of the understandings and agreements between the parties with respect to the subject matter hereof and may be amended only by a writing signed by both parties.

39. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. GSI may assign its rights and/or obligations hereunder in its sole discretion. Customer may not assign its rights and/or obligations hereunder without the prior written consent of GSI, which consent may be withheld in GSI's sole discretion.

40. To the extent that any provision in this Agreement is inconsistent with any applicable statutory provision, then such statutory provision shall prevail. Any provision hereof prohibited by law shall be ineffective only to the extent of such prohibition without invalidating the remaining provisions hereof.

41. **Counterparts.** This Customer Agreement and Disclosures may be executed manually or via electronic signature in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. Counterparts may be delivered by facsimile or other electronic scan transmission (e.g., .pdf/email, DocuSign). As such, this Agreement is deemed "signed" if it includes a digital signature, symbol and/or action that is adopted or performed by either party or party's electronic agent with the present intent to authenticate or manifest assent to this Agreement.

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THE PARTIES HAVE READ AND UNDERSTOOD THE FOREGOING TERMS AND AGREE TO THEM. IF MORE THAN ONE CUSTOMER SIGNS BELOW, EACH AGREES TO BE LIABLE, JOINTLY AND SEVERALLY, FOR ALL OBLIGATIONS UNDER THIS AGREEMENT. By your signature(s) below, you are acknowledging the terms and disclosures set forth in this Agreement.

TRUE BULLION LLC

Customer

By:

Anthony Allen Anderson

[customer name]

Its: Managing Member