

Buyer Terms of Service

Last Updated: May 4, 2026

TERMS OF SERVICE

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These Terms of Service (“Terms of Service”) govern the provision and use of the NatGold Tokens (as defined below) and the website and related services (the “Platform”) managed by NatGold Digital Ltd. and/or its affiliates (“NatGold,” “we,” “us,” or “our”). NatGold offers eligible purchasers the ability to purchase a digital asset (the “NatGold Token”). Each NatGold Token is designed to represent an economic interest referencing a percentage of the overall in-ground gold resources that have been qualified and certified in accordance with NatGold’s Tokenization Policies and Procedures (“NatGold Certified Resources”) and subsequently tokenized based on the minting process described below (which includes certain conversion formulas based on the characteristics of the in-ground gold resources). The NatGold Certified Resources backing each NatGold Token are contractually prohibited from being mined, excavated, or otherwise extracted, for so long as they remain designated as NatGold Certified Resources or for such longer period as may be specified in the applicable agreements. Ownership of a NatGold Token conveys an economic interest in a fixed value-equivalent amount of NatGold Certified Resources determined at the time of minting, corresponding to one (1) troy ounce of NatGold Certified Resources, distributed evenly across all the NatGold Certified Resources. The NatGold Token is fungible and, as such, its economic interest is not tied to any specific physical ounce of gold, mine, mineral deposit, or parcel of land, but instead represents a standardized unit of value derived from NatGold Certified Resources collectively. While the relative percentage of the entire collective amount of all tokenized NatGold Certified Resources represented by any individual NatGold Token (the “Economic Interest Percentage”) may change over time as additional NatGold Certified Resources are certified and tokenized, the value-equivalent economic interest represented by each NatGold Token at issuance is not retroactively adjusted nor diluted by future minting events. By accessing and/or using the Platform, or by purchasing or selling NatGold Tokens, you acknowledge that you have read, understand, and agree to be bound by these Terms of Service as well as the NatGold Privacy Policy that is posted on the NatGold website. These Terms of Service, and the NatGold Privacy Policy, may be amended, changed, or updated by NatGold at any time and without prior notice to you. The revised Terms of Service and Privacy Policy will be effective as of the “Last Updated” date listed at the top of that document, and your continued purchase and/or sale of the NatGold Tokens after the posting of the revised Terms of Service and/or Privacy Policy constitutes your acceptance of such revised Terms of Service and/or Privacy Policy. If you do not agree with any such modification, your sole and exclusive remedy is to not purchase or sell any NatGold Tokens after the date of such modification or to sell, before the date of such modification, any NatGold Tokens you already hold.

THE SECTIONS BELOW TITLED “BINDING ARBITRATION” AND “CLASS ACTION WAIVER” CONTAIN A BINDING ARBITRATION AGREEMENT AND CLASS ACTION WAIVER. THEY AFFECT YOUR LEGAL RIGHTS. PLEASE READ THEM CAREFULLY.

1. NATGOLD TOKENS

1.1. Introduction. NatGold may, from time-to-time, mint NatGold Tokens and offer them for purchase at prices, which may be based, in part, on the prevailing market price of physical extracted and/or refined gold, minus the all-in sustaining cost (“AISC”) as defined by the World Gold Council. The price at which NatGold Tokens will be offered and sold is not meant to reflect the value of extracted and/or refined gold directly, but rather to reflect the value of the Economic Interest Percentage of the total NatGold Certified Resources owned by NatGold at the time of each minting. When NatGold acquires the rights to additional NatGold Certified Resources, it may, at its discretion, mint new NatGold Tokens, or fractions thereof, in an amount corresponding to the newly acquired NatGold Certified Resources, as calculated pursuant to its NatGold Tokenization Ratios described below. All NatGold Certified Resources that back NatGold Tokens must be supported by mineral rights held by, or for the benefit of, NatGold that meet certain standards, including that the mineral rights are: (i) issued by a government patent that conveys exclusive title to the underlying mineral rights, or privately owned in fee simple, or are otherwise held under perpetual or near-perpetual title, (ii) the rights are permanent or perpetual in nature or substantially equivalent, and (iii) free from ongoing secondary interests, carrying costs, royalties, lease payments, or other recurring obligations (together, the “Qualified Mineral Rights”).

Mineral rights that satisfy the Qualified Mineral Rights criteria and are supported by an independent technical report prepared in accordance with NI 43-101, the JORC Code, or S-K 1300 (or any successor standard), are referred to in NatGold’s Tokenization Policies and Procedures as “Qualifying Gold Resources.” Once such Qualifying Gold Resources have successfully completed all required third-party anti-money laundering, technical, and legal/title reviews, they are evaluated using NatGold’s proprietary Digital Mining Cutoff Grade methodology. This methodology, or any other cutoff grade as may be set by NatGold from time to time at NatGold’s sole discretion, requires that each deposit contain a minimum concentration of gold needed for that deposit to be considered economically viable for mining and processing. This is designed to ensure the resources backing each NatGold Token have an established verifiable, intrinsic value. Once Qualifying Gold Resources meet these criteria, they are designated as “NatGold Certified Resources” and become eligible to back NatGold Tokens. For the avoidance of doubt, ownership of a NatGold Token does not confer possession or control of physical mined gold, nor direct legal title to any mineral rights. Rather, each owner of a NatGold Token holds an economic interest in a specific percentage of the NatGold Certified Resources backing all NatGold Tokens then in circulation, and no equity, voting, governance, or similar rights in NatGold Digital Ltd. or any of its affiliates.

The percentage of the total NatGold Certified Resources represented by each NatGold Token may adjust over time if and when NatGold acquires additional NatGold Certified Resources and mints additional NatGold Tokens. However, each NatGold Token is issued to represent a fixed value-equivalent economic interest, determined at the time of minting, corresponding to one (1) troy ounce of NatGold Certified Resources, as calculated using the applicable NatGold Tokenization Ratios for the specific deposit from which the token is minted. The economic reference point of each NatGold Token is therefore established at issuance and is not recalculated or adjusted based on subsequent changes to the aggregate amount of NatGold Certified Resources or the total number of NatGold Tokens in circulation. Any change

over time in the relative percentage of the collective aggregate of all tokenized NatGold Certified Resources represented by a NatGold Token reflects only the growth or contraction of the overall tokenized resource base and does not alter the fixed value-equivalent economic interest represented by the token itself. NatGold makes no representations or warranties that it will continue to sell new NatGold Tokens on comparable terms, or on any terms, in the future. NatGold Tokens may be issued by NatGold on multiple blockchain networks in its sole discretion, and NatGold Tokens trading on one blockchain may not be readily exchangeable for NatGold Tokens trading on a different blockchain.

1.2. Mineral Deposit Verification Process. NatGold uses a multi-step, third-party due diligence framework to assess whether each new deposit qualifies as Qualifying Gold Resources, and ultimately as NatGold Certified Resources, in accordance with its Tokenization Policies and Procedures. NatGold acquires mineral rights only from counterparties that satisfy its Qualified Gold Resources criteria, which may include publicly-traded companies, private entities, governments or indigenous rightsholders, provided that the required transparency, disclosure, and compliance standards are met. NatGold engages independent third parties to review and verify mineral rights title, including to confirm the absence of material encumbrances or limitations, other than limitations related to mining or extraction. To validate the in-ground gold resources, NatGold relies on independent mining engineering firms to prepare technical reports that comply with NI 43-101, the JORC Code, or S-K 1300 (or any successor standard) and to perform or review appropriate sampling, modeling, and estimation work. NatGold's proprietary Digital Mining Cutoff Grade methodology and related analysis (together, the "NatGold Digital Mining Technical Report") are applied as an overlay to such independent technical reports and are not themselves a new technical report under NI 43-101, the JORC Code, or S-K 1300. The NatGold Certified Resources that back NatGold Tokens are subject to binding contractual commitments prohibiting physical mining or extraction for so long as they remain designated as NatGold Certified Resources, even if, where permitted, other portions of the broader property may be subject to exploration or other activities. While NatGold uses industry-leading standards and independent third-party verification systems, it makes no guarantee that any particular Qualified Mineral Rights it holds, nor any corresponding Qualifying Gold Resources or NatGold Certified Resources, will meet any particular standards with regards to quantity, quality, size, grade, or viability.

The independent technical reports relied upon by NatGold classify in-ground gold resources using the resource categories defined under applicable geological reporting standards (including NI 43-101, the JORC Code, or S-K 1300), which typically categorize mineral resources as "Measured Resources" (the part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit), "Indicated Resources" (the part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit, and which is derived from adequately detailed and reliable exploration, sampling, and testing), or "Inferred Resources" (the part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling and which is sufficient to imply but not verify geological and grade/quality continuity). These resource classifications, as reflected in the underlying independent

technical reports, are used to determine how many NatGold Tokens should be minted to correspond with a particular deposit. The greater the economic viability of a deposit (i.e. deposits with a greater amount of the higher-graded “Measured Resources” and/or “Indicated Resources”), the more tokens NatGold will mint to reflect the intrinsic value of a particular deposit, based on the proprietary NatGold Tokenization Ratios (defined below).

1.3. NatGold Tokenization Ratios. When determining the number of NatGold Tokens to mint in connection with newly certified NatGold Certified Resources, NatGold applies proprietary tokenization ratios that reflect the level of geological confidence associated with applicable resource classification, as reported in the relevant independent technical report and adjusted through NatGold’s Digital Mining Cutoff Grade Methodology. These tokenization ratios (the “NatGold Tokenization Ratios”) do not represent a determination of how much physical gold exists in the ground, nor do they imply that any portion of a deposit ceases to exist or is excluded from geological reporting. Rather, they determine the portion of the estimated in-ground resources for which NatGold recognizes and standardizes value-equivalent economic interest for its tokenization purposes. Accordingly,

- (i) “Measured Resources” are tokenized at 80%. This means that, for 100 troy ounces of Measured Resources, NatGold will tokenize 80 NatGold Tokens, which represents the value-equivalent of 80 troy ounces of NatGold Certified Resources;
- (ii) “Indicated Resources” are tokenized at 40%. This means that, for every 100 troy ounces of indicated resources, NatGold will tokenize 40 NatGold Tokens, which represents the value-equivalent of 40 troy ounces of NatGold Certified Resources; and
- (iii) “Inferred Resources” are tokenized at 20%. This means that, for every 100 troy ounces of inferred resources, NatGold will tokenize 20 NatGold Tokens, which represents the value-equivalent of 20 troy ounces of NatGold Certified Resources.

Each NatGold Token minted pursuant to these ratios represents a fixed value-equivalent economic interest corresponding to one (1) troy ounce of NatGold Certified Resources, as determined at the time of minting. The applicable tokenization ratio affects the number of tokens minted from a deposit, not the value-equivalent economic interest represented by any individual token once issued. Fractional tokens represent the equivalent fractional economic interest (i.e., 0.25 NatGold Tokens represent an economic interest in the value of 0.25 troy ounces of NatGold Certified Resources). The economic interest represented by each NatGold Token is established at the time of issuance and does not fluctuate or adjust due to (i) the certification or tokenization of additional NatGold Certified Resources from other deposits, (ii) the minting of additional NatGold Tokens in connection with future deposits, or (iii) the burning or removal of NatGold Tokens from circulation. Minting under the NatGold Digital Mining Model is deposit-specific and inherently non-dilutive at the individual token level.

The aggregate number of NatGold Tokens in circulation may increase as additional NatGold Certified Resources are certified and tokenized and may decrease if a deposit of NatGold Certified Resources is removed from circulation and the corresponding number of NatGold Tokens are burned.

Such changes affect only the total supply of NatGold tokens and the relative percentage of the total supply of all tokenized NatGold Certified Resources represented by any individual NatGold Token and do not alter the fixed-equivalent economic interest represented by any previously issued NatGold Token. No individual NatGold Token corresponds to a specific physical location or WGC Resource Category within any deposit. However, each NatGold Token corresponds on a one-to-one basis with its proportionate representation of the collective NatGold Certified Resources.

NatGold uses all reasonable efforts and industry-standard processes for determining the value of its NatGold Certified Resources, but it cannot estimate the total NatGold Certified Resources in any particular location, nor its quality, with certainty and makes no claims to that effect.

Once NatGold has calculated the amount of NatGold Tokens that should be minted for a given NatGold Certified Resources location, pursuant to the NatGold Tokenization Ratios, NatGold may, on its own schedule and at its sole discretion, mint new NatGold Tokens and offer them for sale at prices it determines in its sole discretion, which may be informed by the prevailing COMEX gold price at or around the time of minting, less NatGold's AISC index or other market and/or intrinsic value measures used by NatGold from time to time (including any published Baseline Intrinsic Value).

2. BUYING AND SELLING NATGOLD TOKENS

2.1. Buying and Owning NatGold Tokens. From time-to-time, NatGold may offer, sell, or otherwise make available NatGold Tokens through one or more participating third-party exchanges (each a "Third-Party Exchange") either by directly listing on a Third-Party Exchange or by selling NatGold Tokens to market-makers that resell on Third-Party Exchanges. NatGold may also offer, sell, or make available NatGold Tokens over-the-counter ("OTC") to various buyers, including through direct sales or directed through market-makers. For purposes of the foregoing, a "market-maker" or "market-making" refers to participating in regular and ongoing activity of simultaneously posting both buy (bid) and sell (ask) orders for NatGold Tokens on one or more trading platforms, or facilitating OTC trades, with the intent of profiting from the bid-ask spread, and with the effect or purpose of providing liquidity to that market. NatGold may, in its sole and absolute discretion, allocate and distribute the proceeds from any sale to one or more third parties including to sellers of the Qualified Mineral Rights, one or more of its affiliates, or to any other recipient, for any purpose it determines in its sole discretion. While the initial sale price for each NatGold Token is determined by NatGold in its sole discretion, prices reflected on Third-Party Exchanges and provided through market-makers are typically outside the control of NatGold.

To purchase NatGold Tokens, you may, under certain circumstances, purchase NatGold Tokens directly from NatGold. You may also purchase NatGold Tokens by accessing and transacting with market-makers and/or Third-Party Exchanges and purchase NatGold Tokens directly from such market-makers and/or Third-Party Exchanges. You understand that to access and transact with a market-maker and/or Third-Party Exchange, you must create an account or use your existing account subject to the terms and conditions, privacy policy, and other agreements of such market-maker and/or Third-Party Exchange. Additionally, you understand that creating an account with a market-maker and/or Third-Party Exchange will likely require you to provide certain information required to prove your identity and your consent to undergo a comprehensive verification process conducted by the market-maker and/or Third-Party

Exchange. This may include, but is not limited to, the disclosure of Ultimate Beneficial Ownership details and personal identification necessary to satisfy anti-money laundering, counter-terrorism financing, and U.S. Sanctions screening protocols. You acknowledge and agree that NatGold shall not be held liable for any delays in the delivery of NatGold Tokens or lack of account access resulting from the time required to conduct such due diligence or your failure to provide satisfactory documentation. You further understand that you are responsible for all activities that occur while using and accessing any Third-Party Exchange and that NatGold does not make any representation or warranty, express or implied, about such Third-Party Exchange or the suitability of its products or services. You acknowledge sole responsibility for and assume all risk arising from your transacting with any market-maker and/or Third-Party Exchange.

When you purchase a NatGold Token, you agree that you shall not, nor permit any third-party to do or attempt to do any of the following without our express prior written consent in each case: (a) use the NatGold Token to advertise, market, or sell any third-party product or service; (b) sell, distribute for commercial gain (including, without limitation, giving away in the hopes of eventual commercial gain), or otherwise commercialize merchandise that includes, contains, or consists of the NatGold Token; (c) attempt to trademark, copyright, or otherwise acquire additional intellectual property rights in or to the NatGold Token, or (d) otherwise utilize the NatGold Token for your or any third-party's commercial benefit.

There are certain risks associated with the purchase and sale of NatGold Tokens. Please review [Section 4](#) of these Terms of Service for more information about such risks

2.2. Use of Wallets. You understand that when you purchase a NatGold Token through a market-maker and/or Third-Party Exchange, you may use a digital asset wallet ("Wallet") that is connected to the Third-Party Exchange or a Wallet made available to you by the applicable Third-Party Exchange. If you purchase a NatGold Token directly from NatGold or its agent, or from a market-maker acting on NatGold's behalf, it is your responsibility to use a Wallet that is compatible with and capable of holding NatGold Tokens. In either case, you understand that at no time does NatGold ever hold, possess, or otherwise control your Wallet or any digital assets held in your Wallet. You understand that you are solely responsible for maintaining the security of your Wallet and your account with any applicable Third-Party Exchange. Any unauthorized access to your Wallet by third parties could result in the loss or theft of NatGold Tokens and/or funds held in your Wallet and any associated wallets, including any linked financial information such as bank account(s) or credit card(s). NatGold is not responsible for managing and maintaining the security or compatibility of your Wallet, and NatGold has no responsibility or liability to you for any unauthorized access to or use of your Wallet, if you are unable to access the NatGold Tokens in your Wallet, or if you are unable to locate your credentials. If you notice any unauthorized or suspicious activity in your Wallet that seems to be related to the NatGold Tokens, you agree to notify us immediately.

2.3. Use of Blockchain Networks. Transactions that take place on a Third-Party Exchange or through market-makers are facilitated and confirmed through the applicable blockchain network(s) (each a "Blockchain Network"). You understand that your Blockchain Network public address will likely be made publicly visible whenever you engage in a transaction on the Third-Party Exchange. Further, you

understand that we have no control over payments or transactions occurring on a Blockchain Network, nor do we have the ability to reverse or refund any payments or transactions. We have no liability to you, or to any third-party, for any claims or damages that may arise as a result of any payments or transactions that you engage in via a Third-Party Exchange or with any market-maker, or any other payment or transaction that you conduct via the Blockchain Network.

2.4. Blockchain Transaction Processing. All blockchain-based financial transactions via a Third-Party Exchange or with a market-maker may be conducted through the applicable Blockchain Network. You warrant and represent that you are the valid owner, or an authorized user, of the credit card or payment account that you connect and/or use through any applicable Third-Party Exchange or directly with any market-maker, and that all information you provide is accurate. NatGold has no control over these payments or transactions, nor do we have the ability to reverse or refund any payments or transactions. We have no liability to you, or to any third-party, for any claims or damages that may arise as a result of any payments or transactions that you engage in via a Third-Party Exchange or with any market-maker, or any other payment or transactions that you conduct via the Blockchain Network using your Wallet.

2.5. Taxes. You will be solely responsible to pay any and all taxes, duties, and assessments (except taxes on our net income) now or hereafter claimed or imposed by any governmental authority (collectively, the “Taxes”) associated with your purchase or sale of the NatGold Token. By agreeing to these Terms of Service, you agree you: (a) will pay or reimburse us for all taxes and assessments of any jurisdiction, including value added taxes and taxes as required by international tax treaties, customs or other import or export taxes, and amounts levied in lieu thereof based on charges set, services performed or payments made hereunder, as are now or hereafter may be imposed under the authority of any national, state, local or any other taxing jurisdiction; and (b) will not be entitled to deduct the amount of any such taxes, duties or assessments from payments made to us pursuant to these Terms of Service.

3. REPRESENTATIONS AND WARRANTIES.

By purchasing NatGold Tokens, you represent and warrant that:

- You have sufficient understanding of cryptographic tokens, token storage mechanisms (such as digital asset wallets), and distributed ledger technology to understand these Terms of Service and to appreciate the risks and implications of purchasing the NatGold Tokens;
- You have read and understand these Terms of Service;
- You have read, understand, and agree to be bound by NatGold’s Privacy Policy, which can be found on the NatGold website;
- You have obtained sufficient information about the NatGold Tokens to make an informed decision whether or not to purchase the NatGold Tokens;
- You understand that the NatGold Tokens confer no rights of any form with respect to NatGold, including, but not limited to, any equity, voting, governance, distribution, redemption,

- liquidation, or other shareholder or member rights, and no proprietary rights (including all forms of intellectual property) in NatGold;
- Your purchase of NatGold Tokens complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in your jurisdiction for the purchase of the NatGold Tokens and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;
 - You will comply with any applicable tax obligations in your jurisdiction that may be relevant to your purchase, holding, sale, or transfer of the NatGold Tokens;
 - You are at the age of majority in your country of residence and are legally able to obtain, purchase, sell and use the NatGold Tokens;
 - You understand that, with regard to the NatGold Tokens, we make no guarantees that you will be able to resell your NatGold Tokens, nor to the future value of your NatGold Tokens, and you understand that the price of NatGold Tokens over time may experience extreme volatility, including the complete loss of value;
 - You understand that you bear the sole responsibility for making a determination whether or not to purchase, sell, exchange, hold, or transfer any NatGold Tokens, based on your understanding of the potential appreciation or depreciation in the value of the NatGold Tokens over time; the sale and purchase price of the NatGold Tokens; and the risks involved with purchasing and/or holding NatGold Tokens;
 - You understand that NatGold provides no tax, legal, or financial advice, and that it is your sole responsibility to determine the full extent of your tax obligations that may relate to the purchase, sale, exchange, holding, or transferring of your NatGold tokens, and you further agree not to hold any third party (*e.g.*, developers, auditors, contractors, or founders) liable for any tax liability associated with or arising from the ownership or use of the NatGold Tokens;
 - You understand that the purchase of NatGold Tokens does not involve the purchase of shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;
 - You understand that, subject to these Terms of Service and NatGold's Tokenization Policies and Procedures, NatGold Tokens are designed to provide you with an economic interest in a portion of the collective NatGold Certified Resources backing all NatGold Tokens then in circulation, and not with any direct legal title to any mineral rights or physical gold, nor with any equity or similar interest in NatGold Digital Ltd. or any of its affiliates; and
 - You are not (i) a citizen or resident of a geographic area in which access to or use of the NatGold Tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes, or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Bureau of Industry and Security's Denied Persons, Unverified, or Entity Lists, or the U.S. Department of the Treasury's Office of Foreign Assets Control's List of Specially Designated Nationals, Foreign

Sanctions Evaders, or List of Consolidated Sanctions, or U.S. Department of State's Directorate of Defense Trade Control's Debarred Parties List.

4. ASSUMPTION OF RISK AND DISCLOSURES

4.1. Volatility. The price of NatGold Tokens may be extremely volatile and its value subjective. It is possible that the price of NatGold Tokens could correlate to the market price of gold, and that fluctuations in gold prices could therefore negatively impact the price of NatGold Tokens. It is also possible that the price of NatGold Tokens could have little or no correlation with the market price of gold and could be influenced by various other factors that may negatively impact its price. For instance, fluctuations in the price of other digital assets could materially and adversely affect the value of your NatGold Tokens. There is no assurance or guarantee that any NatGold Tokens purchased will retain the value determined by NatGold at minting, or will retain their value from the time of your initial purchase, especially since the value of some digital assets are inherently subjective and several factors may materially impact the value and desirability of NatGold Tokens.

Legislative and regulatory changes or actions, or court decisions, whether at the state, federal, or international level may also adversely affect the use, transfer, exchange, and value of NatGold Tokens. NatGold Tokens are not legal tender and are not backed by any government. Transactions of NatGold Tokens may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable. Transactions in NatGold Tokens that occur on a public ledger, like transactions in other digital assets thereon, are not complete until recorded on the public ledger, which is not necessarily the date or time that you initiated the transaction. The value of NatGold Tokens may be derived from the continued willingness of market participants to exchange fiat currency or digital assets for NatGold Tokens, which may result in permanent and total loss of value of one or more NatGold Tokens if market participants become unwilling to continue making such exchanges.

4.2. Inherent Risks. There is a risk that some or all of the NatGold Certified Resources held by NatGold may be lost, damaged, stolen or become inaccessible, or there may be claims to these rights that supersede the Qualified Mineral Rights held by NatGold. Unforeseen or catastrophic geological, geotechnical, or hydrological events, including erosion, prolonged flooding, contamination, or unexpected ground instability (e.g., sinkholes or seismic shifts) that permanently or temporarily cause irreparable damage to the NatGold Certified Resources may affect the value of the NatGold Tokens. The underlying gold deposits may be lost, damaged, stolen, or seized by an unrelated third-party. Governmental authorities may revoke, suspend, nationalize, expropriate, or seize some or all of the NatGold Certified Resources. All of these events would likely affect the value of NatGold Tokens. The regulatory regime governing blockchain technologies, cryptocurrencies and other digital assets is uncertain, and new regulations or policies may materially adversely affect the potential utility or value of your NatGold Tokens. Although NatGold intends to maintain a contingency fund comprised of a dedicated allocation of NatGold Tokens and/or other assets that may be used, where appropriate and in NatGold's discretion, to burn NatGold Tokens in the event of a permanent loss, expropriation, or other impairment affecting certain NatGold Certified Resources, NatGold cannot guarantee that its contingency mechanisms will be

sufficient to counteract the negative market effects of any such loss or that any particular holder will be made whole.

There is also risk that third parties may obtain unauthorized access to information stored within your Wallet, including access to your private keys. Any resulting loss or impairment, whether from these or other risk factors, will be borne solely by holders of the NatGold Tokens. ANY NATGOLD TOKENS YOU PURCHASE OR SELL, WILL BE ENTIRELY AT YOUR RISK. WE DO NOT ENDORSE PURCHASES OR SALES OF ANY NATGOLD TOKENS.

You agree and understand that you are solely responsible for determining the nature, potential value, suitability, and appropriateness of these risks for yourself, and that we do not give advice or recommendations regarding NatGold Tokens, including the suitability and appropriateness of, and investment strategies for, NatGold Tokens. You agree and understand that you purchase and sell the NatGold Tokens at your own risk; however, this brief statement cannot disclose all possible risks associated with NatGold Tokens and other digital assets. You agree and understand that NatGold will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using NatGold Tokens, however caused.

4.3. Qualified Mineral Right Seller Risks. NatGold obtains an interest in Qualified Mineral Rights from its affiliates or third-party owners of the underlying Qualified Mineral Rights. There is no assurance or guarantee that we obtain good, marketable, and defensible title to the Qualified Mineral Rights that we intend to or have acquired. Obtaining title to Qualified Mineral Rights is often complex and may be subject to liens, mortgages, judgments, royalties, easements, adverse claims, defects, or other encumbrances (collectively, "Encumbrances"). As a result, the Qualified Mineral Rights (and the price of NatGold Tokens, to the extent that the price is based at least in part on the Qualified Mineral Rights) could be adversely affected if NatGold obtains Qualified Mineral Rights with any Encumbrances. As described in Section 1.2, NatGold uses a multi-step, third-party due diligence framework, which includes engaging independent third parties to review and verify mineral rights title, including to confirm the absence of material encumbrances or limitations. In the event that Encumbrances or other title defects arise notwithstanding such process, NatGold maintains a contingency fund, as described in Section 4.2, which may be used, where appropriate and in NatGold's discretion, to burn NatGold Tokens in order to maintain alignment between the number of tokens outstanding and the total existing NatGold Certified Resources.

4.4. Use of Blockchain. NatGold is under no obligation to support, or to maintain support for, any particular Blockchain Network or protocol. This decision may be based on factors such as security vulnerabilities, forks, changes in community support, or other considerations. If NatGold elects to discontinue support for a blockchain platform or protocol, you are responsible for taking all reasonable steps necessary to migrate your NatGold Tokens to a supported blockchain platform or protocol designated by NatGold. NatGold shall bear no liability or responsibility for any loss, inaccessibility, or other issues arising from your failure to complete such migration. The Blockchain Network may experience backlogs, changes to the network, failure or a fork in the protocol, or higher than normal

transaction fees. NatGold does not own or control the Blockchain Network and makes no guarantees regarding the network's security, functionality, or availability.

YOU ACCEPT AND ACKNOWLEDGE THAT WE WILL NOT BE RESPONSIBLE FOR ANY COMMUNICATION FAILURES, DISRUPTIONS, ERRORS, DISTORTIONS OR DELAYS YOU MAY EXPERIENCE WHEN USING THE THIRD-PARTY EXCHANGE, ANY THIRD PARTY, OR THE BLOCKCHAIN NETWORK, HOWEVER CAUSED. UPGRADES TO THE THIRD-PARTY EXCHANGE OR BLOCKCHAIN NETWORK, OR A CHANGE IN HOW TRANSACTIONS ARE CONFIRMED ON THE BLOCKCHAIN NETWORK MAY HAVE UNINTENDED, ADVERSE EFFECTS ON ALL THIRD-PARTY EXCHANGES USING THE BLOCKCHAIN NETWORK. WE ARE NOT RESPONSIBLE FOR LOSSES DUE TO BLOCKCHAINS OR ANY OTHER FEATURES OF THE BLOCKCHAIN NETWORK, OR ANY WALLET, INCLUDING BUT NOT LIMITED TO LATE REPORT BY DEVELOPERS OR REPRESENTATIVES (OR NO REPORT AT ALL) OF ANY ISSUES WITH THE BLOCKCHAIN SUPPORTING THE BLOCKCHAIN NETWORK, INCLUDING FORKS, TECHNICAL NODE ISSUES, OR ANY OTHER ISSUES HAVING FUND LOSSES AS A RESULT.

WE WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSSES YOU INCUR AS THE RESULT OF YOUR USE OF THE THIRD-PARTY EXCHANGE OR THE BLOCKCHAIN NETWORK, OR YOUR ELECTRONIC WALLET, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (I) USER ERROR, SUCH AS FORGOTTEN PASSWORDS OR INCORRECTLY CONSTRUED SMART CONTRACTS OR OTHER TRANSACTIONS; (II) SERVER FAILURE OR DATA LOSS; (III) CORRUPTED WALLET FILES; OR (IV) UNAUTHORIZED ACCESS OR ACTIVITIES BY THIRD PARTIES, INCLUDING, BUT NOT LIMITED TO, THE USE OF VIRUSES, PHISHING, BRUTE-FORCING OR OTHER MEANS OF ATTACK AGAINST YOU, THE THIRD-PARTY EXCHANGE, THE BLOCKCHAIN NETWORK, OR ANY WALLET.

4.5. Intellectual Property. All text, graphics, user interfaces, visual interfaces, photographs, trademarks, logos, sounds, music, artwork and computer code (collectively, "Content"), including but not limited to the design, structure, selection, coordination, expression, "look and feel" and arrangement of such Content, contained on the Platform is owned, controlled, or licensed by or to NatGold, and is protected by trade dress, copyright, patent and trademark laws, and various other intellectual property rights and unfair competition laws. As between you and NatGold, NatGold and its licensors exclusively own all right, title and interest in and to the Content and the Platform, including all associated intellectual property rights, unless otherwise provided herein. You acknowledge that the Content and Platform are protected by copyright, trademark, and other laws of the United States and foreign countries. You agree not to remove, alter or obscure any copyright, trademark, service mark or other proprietary rights notices incorporated in or accompanying the Platform. Except as expressly provided in these Terms of Service, no part of the Platform and no Content may be copied, reproduced, republished, uploaded, posted, publicly displayed, encoded, translated, transmitted or distributed in any way (including "mirroring") to any other computer, server, website or other medium for publication or distribution or for any commercial enterprise, without NatGold's express prior written consent.

5. LINKS TO THIRD-PARTY WEBSITES OR RESOURCES.

The Platform may allow you to access third-party websites, services, or other resources (“Third-Party Services”). NatGold provides access to Third-Party Services only as a convenience and is not responsible for the content, products, or services on or available from those resources or links displayed on such Third-Party Services. Additionally, NatGold makes no representations or warranties concerning the content of such Third-Party Services, and the fact that access to such Third-Party Services is provided does not constitute any endorsement, authorization or sponsorship of such Third-Party Services. You acknowledge sole responsibility for and assume all risks arising from your use of any Third-Party Services.

6. DISCLAIMERS; LIMITATIONS OF LIABILITY.

6.1. Warranty Disclaimers. NATGOLD TOKENS ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT ANY WARRANTIES OF ANY KIND. THE NATGOLD CERTIFIED RESOURCES ARE CONTRACTUALLY PROHIBITED FROM BEING MINED, WHICH MEANS YOU MAY NOT REDEEM YOUR NATGOLD TOKENS FOR PHYSICAL, MINED AND/OR PROCESSED GOLD. WE HEREBY DISCLAIM ANY AND ALL WARRANTIES RELATING TO THE NATGOLD TOKENS AND YOUR PURCHASE, SALE, OR USE THEREOF, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT OF THIRD PARTIES’ RIGHTS, AND FITNESS FOR PARTICULAR PURPOSE AND ANY WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, OR USAGE OF TRADE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU. THESE TERMS OF SERVICE DO NOT REPRESENT A COMPLETE STATEMENT OF RISK FACTORS ASSOCIATED WITH NATGOLD TOKENS. THESE TERMS OF SERVICE MAY BE AMENDED FROM TIME TO TIME AT OUR SOLE DISCRETION. YOU SHOULD CONSIDER THESE RISK WARNINGS CAREFULLY AND TAKE APPROPRIATE ADVICE BEFORE TAKING ANY DECISION TO PURCHASE OR SELL A NATGOLD TOKEN.

6.2. Limitation of Liability. NATGOLD, OUR AFFILIATES AND OUR AFFILIATES’ RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, CONTRACTORS, AGENTS, SERVICE PROVIDERS, LICENSORS, AND REPRESENTATIVES (COLLECTIVELY, THE “NATGOLD PARTIES”) SHALL NOT BE LIABLE UNDER ANY CIRCUMSTANCES FOR ANY LOST PROFITS OR ANY SPECIAL, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OF SERVICE OR OTHERWISE OUT OF OR IN CONNECTION WITH ANY AUTHORIZED OR UNAUTHORIZED USE OF YOUR WALLET OR YOUR ACCOUNT WITH A THIRD-PARTY EXCHANGE, EVEN IF AN AUTHORIZED REPRESENTATIVE OF NATGOLD HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES. THE NATGOLD PARTIES SHALL NOT BE LIABLE UNDER ANY CIRCUMSTANCES FOR DAMAGES ARISING OUT OF OR IN ANY WAY RELATED TO SOFTWARE, PRODUCTS, SERVICES, AND/OR INFORMATION OFFERED OR PROVIDED BY THIRD PARTIES.

WE HAVE NO LIABILITY TO YOU OR TO ANY THIRD-PARTY FOR ANY CLAIMS OR DAMAGES THAT MAY ARISE AS A RESULT OF ANY PAYMENTS OR TRANSACTIONS THAT YOU ENGAGE IN VIA A THIRD-PARTY

EXCHANGE, YOUR WALLET, ANY OF OUR SERVICES, OR ANY OTHER PAYMENT OR TRANSACTIONS THAT YOU CONDUCT VIA A THIRD-PARTY EXCHANGE OR ANY OF OUR SERVICES. EXCEPT AS EXPRESSLY PROVIDED FOR HEREIN, WE DO NOT PROVIDE REFUNDS FOR ANY PURCHASES THAT YOU MIGHT MAKE EITHER DIRECTLY OR ON OR THROUGH A THIRD-PARTY EXCHANGE.

SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OF LIABILITY FOR PERSONAL INJURY, OR OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THIS LIMITATION MAY NOT APPLY TO YOU. IN NO EVENT SHALL THE NATGOLD PARTIES' TOTAL LIABILITY TO YOU FOR ALL DAMAGES (OTHER THAN AS MAY BE REQUIRED BY APPLICABLE LAW IN CASES INVOLVING PERSONAL INJURY) EXCEED THE AMOUNT OF ONE HUNDRED U.S. DOLLARS (\$100.00 USD) OR ITS EQUIVALENT IN THE LOCAL CURRENCY OF THE APPLICABLE JURISDICTION.

7. INDEMNIFICATION.

You agree to defend, indemnify, and hold any NatGold Party harmless from and against any claims, actions, or demands, including, without limitation, reasonable legal and accounting fees, arising or resulting from (i) your violation of any terms or conditions under these Terms of Service; (ii) your misuse of the NatGold Tokens; (iii) your gross negligence or willful misconduct; (iv) any actual or alleged infringement or misappropriation of third party intellectual property rights by you; or (v) your violation of applicable law. We shall provide notice to you of any such claim, suit, or proceeding and shall assist you, at your expense, in defending any such claim, suit, or proceeding. We reserve the right, at your expense, to assume the exclusive defense and control of any matter that is subject to indemnification under this section. In such case, you agree to cooperate with any reasonable requests assisting our defense of such matter.

8. TERMINATION.

We reserve the right, in our sole discretion, to terminate these Terms of Service and/or restrict, suspend, or terminate your ability to purchase or sell NatGold Tokens at any time and for any reason without prior notice or liability. Where and to the extent technically supported by the applicable smart contract and Blockchain Network, we further reserve the right, in our sole discretion, to burn, freeze, or otherwise restrict the transferability of NatGold Tokens held in wallets that we reasonably believe are associated with (i) a violation of these Terms of Service, applicable laws, rules, or regulations, (ii) fraud, sanctions, or other illicit activity, or (iii) conduct that has otherwise exposed or is reasonably likely to expose NatGold or its affiliates to material legal or regulatory risk. Any such actions will be taken in good faith and in a manner that is, to the extent practicable, consistent with NatGold's Tokenization Policies and Procedures.

9. BINDING ARBITRATION.

In the event of a dispute arising under or relating to these Terms of Service, or NatGold Tokens ("Dispute"), such Dispute will be finally and exclusively resolved by binding arbitration governed by the Federal Arbitration Act ("FAA"). NEITHER PARTY SHALL HAVE THE RIGHT TO LITIGATE SUCH CLAIM IN

COURT OR TO HAVE A JURY TRIAL, EXCEPT EITHER PARTY MAY BRING ITS CLAIM IN ITS LOCAL SMALL CLAIMS COURT, IF PERMITTED BY THAT SMALL CLAIMS COURT RULES AND IF WITHIN SUCH COURT'S JURISDICTION. ARBITRATION IS DIFFERENT FROM COURT, AND DISCOVERY AND APPEAL RIGHTS MAY ALSO BE LIMITED IN ARBITRATION. All disputes will be resolved before a neutral arbitrator selected jointly by the parties, whose decision will be final, except for a limited right of appeal under the FAA. The arbitration shall be commenced and conducted by JAMS pursuant to its then current Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those rules, or, where appropriate, pursuant to JAMS' Streamlined Arbitration Rules and Procedures. All applicable JAMS' rules and procedures are available at the JAMS website www.jamsadr.com. Each party will be responsible for paying any JAMS filing, administrative and arbitrator fees in accordance with JAMS rules. Judgment on the arbitrator's award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The arbitration may be conducted in person, through the submission of documents, by phone, or online. If conducted in person, the arbitration shall take place in the United States county where you reside. The parties may litigate in court to compel arbitration, to stay a proceeding pending arbitration, or to confirm, modify, vacate or enter judgment on the award entered by the arbitrator. The parties shall cooperate in good faith in the voluntary and informal exchange of all non-privileged documents and other information (including electronically stored information) relevant to the Dispute immediately after commencement of the arbitration. Nothing in these Terms of Service will prevent us from seeking injunctive relief in any court of competent jurisdiction as necessary to protect our proprietary interests.

10. CLASS ACTION WAIVER.

You agree that any arbitration or proceeding shall be limited to the Dispute between us and you individually. To the full extent permitted by law, (i) no arbitration or proceeding shall be joined with any other; (ii) there is no right or authority for any Dispute to be arbitrated or resolved on a class action-basis or to utilize class action procedures; and (iii) there is no right or authority for any Dispute to be brought in a purported representative capacity on behalf of the general public or any other persons. YOU AGREE THAT YOU MAY BRING CLAIMS AGAINST US ONLY IN YOUR INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.

11. EQUITABLE RELIEF.

You acknowledge and agree that in the event of a breach or threatened violation of our intellectual property rights or confidential and proprietary information by you, we will suffer irreparable harm and will therefore be entitled to injunctive relief to enforce these Terms of Service. We may, without waiving any other remedies under these Terms of Service, seek from any court having jurisdiction any interim, equitable, provisional, or injunctive relief that is necessary to protect our rights and property pending the outcome of the arbitration referenced above. You hereby irrevocably and unconditionally consent to the personal and subject matter jurisdiction of the federal and state courts in the State of Delaware for purposes of any such action by us.

12. CONTROLLING LAW; EXCLUSIVE FORUM.

These Terms of Service and any action related thereto will be governed by the laws of the State of Delaware, without regard to its conflict-of-laws provisions. Except for disputes that are subject to binding arbitration under Section 9, the parties hereby consent and agree to the exclusive jurisdiction of the state and federal courts located in the city of Wilmington, State of Delaware, for all suits, actions, or proceedings directly or indirectly arising out of or relating to these Terms of Service, and waive any and all objections to such courts, including, but not limited to, objections based on improper venue or inconvenient forum. Each party hereby irrevocably submits to the exclusive jurisdiction of such courts in any suits, actions, or proceedings arising out of or relating to these Terms of Service.

13. MISCELLANEOUS.

If these Terms of Service are terminated in accordance with the termination provision in Section 8 above, such termination shall not affect the validity of the following provisions of these Terms of Service, which shall remain in full force and effect: “Disclaimers; Limitations of Liability,” “Representations and Warranties,” “Indemnification,” “Termination,” “Binding Arbitration,” “Class Action Waiver,” “Controlling Law; Exclusive Forum,” and “Miscellaneous.”

Our failure to act on or enforce any provision of these Terms of Service shall not be construed as a waiver of that provision or any other provision. No waiver shall be effective against us unless made in writing, and no such waiver shall be construed as a waiver in any other or subsequent instance. Except as expressly agreed by us and you in writing, these Terms of Service constitute the entire agreement between you and us with respect to the subject matter, and supersedes all previous or contemporaneous agreements, whether written or oral, between the parties with respect to the subject matter. The section headings are provided merely for convenience and shall not be given any legal import. These Terms of Service will inure to the benefit of our successors, assigns, licensees, and sublicensees.

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