



(continued from reverse)

**12. Customer Representations.** Customer hereby represents to Rosland that (i) Customer is of legal age and capacity and has the requisite powers, authority, and rights necessary to enter into this Agreement and to perform its obligations under this Agreement; (ii) Customer is not a party, and will not become a party, to any agreement, obligation, or understanding that is inconsistent with this Agreement or might limit or impair Customer's performance of its obligations under this Agreement; (iii) Customer is an experienced investor who understands the risks and obligations involved under this Agreement; and (iv) Customer's transactions under this Agreement shall be for investment or other commercial purposes and not for any personal, family, household or other consumer purposes.

**13. Acknowledgements.**

13.1 Customer acknowledges that Rosland is a dealer in precious metals, numismatic coins and other related products. Customer further acknowledges that Rosland is not an exchange or brokerage house and that neither Rosland nor any Rosland Representative acts as an agent or fiduciary for any of Rosland's Customers.

13.2 Customer acknowledges that investments in the Products involve substantial risks. Market prices are volatile and unpredictable and may be affected by a variety of factors, including, without limitation, general economic conditions, political events, monetary policies of various countries, and fluctuations in production and demand. It is impossible to forecast accurately how or to what degree the foregoing or other factors will affect market prices. What is suitable for one customer with a given financial means may not be suitable for other customers with the same financial means.

13.3 Customer acknowledges that investment in the Products is speculative, volatile and prices may rise and fall over time. Customer acknowledges that profit can only be made if prices for the Products rise in an amount over the Purchase Price paid by Customer for the Products and that Customer may still incur a loss despite favorable price movements.

13.4 Customer acknowledges that Customer is financially and emotionally able to enter into transactions which are contemplated by this Agreement and is sensitive to and able to accept the risks and to meet the financial commitments being made under this Agreement.

13.5 Customer acknowledges that grades and descriptions of Products are opinions and not statements of fact, and are based on standards and interpretations that change over time. Rosland uses contemporary grading standards and interpretations to grade its Products or relies upon the opinions of third party grading services. Customer acknowledges that Rosland does not guarantee that its Products will achieve the same grades from any third party grading service in the future.

13.6 Customer acknowledges that Customer is responsible for all purchases made on Customer's account. If Customer believes that a Purchase Order has been entered into for Customer's account without Customer's authorization, Customer shall immediately notify Rosland's Compliance Department at [compliance@roslandcapital.com](mailto:compliance@roslandcapital.com). Similarly, if Customer believes that any Rosland Representative has made a verbal or written representation that is inconsistent with the terms or risks set forth herein or is unprofessional or offensive in nature, Customer will notify Rosland's Compliance Department immediately. Customer further acknowledges that if Customer fails to make the required notification within ten (10) business days following the date on which the event first became known to Customer, Customer waives all rights to contest such matter.

13.7 Rosland Representatives may from time to time discuss the general direction of various financial markets. Customer acknowledges that Rosland Representatives cannot guarantee any market movement. Customer further acknowledges that Rosland Representatives are not licensed as investment advisors and are not making any specific recommendations concerning any forms of investment. Rosland and the Rosland Representatives are not agents for Customer, have different financial interests and incentives from Customer and owe no fiduciary duty to Customer. Rosland Representatives are commissioned salespersons whose commissions are greatest on numismatic and semi-numismatic items and least on bullion. Customer acknowledges that Rosland believes coins and bullion are appropriate for 5% to 20% of a portfolio, although certain individuals or organizations might recommend a different percentage. Customer agrees to independently determine what percentage is appropriate for Customer based upon Customer's individual circumstance.

13.8 Customer acknowledges that Customer has conducted and will conduct Customer's own research and analysis regarding the Products that Customer may purchase from Rosland and Customer will not rely upon any statements made by a Rosland Representative concerning the future value of the Products that Customer may purchase from Rosland.

13.9 Customer acknowledges that Customer has read Rosland's brochure, which provides additional information about pricing as well as information about the risks of buying and selling precious metals and rare coins. This brochure is updated periodically and it is Customer's responsibility to remain up to date by requesting a copy of the most recent version at Rosland's website, [www.roslandcapital.com](http://www.roslandcapital.com).

13.10 Customer acknowledges that Rosland may provide information about companies which provide trustee and custodian services for Individual Retirement Accounts ("IRA") as a convenience to its customers. Customer further acknowledges that Rosland is independent from and not affiliated with any of the companies which may provide those services. It is Customer's responsibility to independently select the IRA service company suitable for Customer. Rosland shall have no liability or responsibility for any loss or damage resulting from Customer's dealings with any IRA service company.

**14. DISCLAIMERS, EXCLUSIONS AND LIMITATIONS.**

**14.1 DISCLAIMER OF WARRANTIES.** ROSLAND PROVIDES THE PRODUCTS ON AN "AS IS" BASIS. ROSLAND MAKES NO WARRANTIES WITH RESPECT TO THE PRODUCTS OTHER THAN THOSE MADE EXPRESSLY IN THIS AGREEMENT AND HEREBY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND MERCHANTABILITY.

**14.2 EXCLUSION OF DAMAGES.** IN NO EVENT WILL ROSLAND BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE OR SPECIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES RELATING TO LOST PROFITS), WHETHER IN CONTRACT, TORT OR ANY OTHER LEGAL THEORY, ARISING OUT OF, RELATING TO OR CONNECTED WITH THE PRODUCTS OR THIS AGREEMENT, REGARDLESS OF THE CAUSE OF ACTION ON WHICH THEY ARE BASED, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OCCURRING.

**14.3 LIMITATION OF LIABILITY.** IN NO EVENT WILL ROSLAND'S AGGREGATE LIABILITY ARISING FROM, RELATING TO, OR IN CONNECTION WITH THE PRODUCTS OR THIS AGREEMENT EXCEED THE AMOUNT THAT CUSTOMER PAID FOR THE PRODUCTS, LESS THE FAIR MARKET VALUE OF SUCH PRODUCTS.

**15. Miscellaneous/Arbitration.**

15.1 Customer expressly authorizes Rosland to contact Customer at the telephone numbers provided in this Agreement regardless of whether these numbers are listed on any state or federal Do Not Call list. If Customer requests that Rosland no longer contact Customer, Rosland will promptly place Customer on Rosland's Do Not Call list.

15.2 In no event will Rosland be liable for any default or delay in the performance of its obligations under this Agreement if and to the extent such default or delay is caused by fire, flood, earthquake, elements of nature or acts of God; wars, terrorist acts, site-specific terrorist threats, riots, civil disorders, rebellions or revolutions; strikes, lockouts or labor disputes; governmental actions, suspensions of commodity exchanges, or the failure or delay of Rosland's suppliers; or any other similar cause beyond the reasonable control of Rosland.

15.3 Customer may not assign, transfer, or delegate this Agreement or any of its rights or obligations under this Agreement without Rosland's written consent. Rosland may freely assign, transfer, or delegate this Agreement or any of its rights or obligations under this Agreement without notice to Customer.

15.4 All communications shall be sent to Rosland at 429 Santa Monica Blvd., Suite 450, Santa Monica, California 90401 and to Customer at the address set forth above or such other address subsequently provided to Rosland by Customer in writing. All communications given by Rosland to Customer by mail shall be effective forty-eight (48) hours after deposit in the U.S. mail, postage prepaid, or upon receipt, whichever is earlier; if hand delivered, when delivered to Customer's address; if telephonic, at the time of such phone conversation or facsimile transmission; or if by email, on the day of such transmission.

**15.5 Governing Law; Arbitration.** The formation of this Agreement constitutes the making of this contract within Los Angeles County, California, regardless of the manner, timing or location of delivery of receipt of acceptance of this Agreement. The parties agree that Los Angeles County, California is the exclusive venue for filing any action and hearing concerning disputes arising from or relating to the Products or this Agreement. This Agreement shall be governed by the laws of the State of California excluding conflict of law principles. CUSTOMER AGREES TO ARBITRATE ALL CONTROVERSIES BETWEEN CUSTOMER AND ROSLAND (INCLUDING ANY OF ROSLAND'S CURRENT OR FORMER OFFICERS, DIRECTORS, MANAGERS, MEMBERS, EMPLOYEES OR AGENTS) ARISING OUT OF OR RELATING IN ANY WAY TO THE PRODUCTS OR THIS AGREEMENT, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE. THE ARBITRATION PROCEEDINGS SHALL BE KEPT IN STRICTEST CONFIDENCE. THE PARTIES AGREE THAT THE EXCLUSIVE VENUE FOR ARBITRATION PROCEEDINGS, INCLUDING ANY ARBITRATION HEARING, WILL BE SANTA MONICA, CALIFORNIA. THE PARTIES FURTHER AGREE TO THE PERSONAL JURISDICTION OF THE SUPERIOR COURT, LOS ANGELES COUNTY, STATE OF CALIFORNIA, TO ENFORCE THIS SECTION. EACH PARTY AGREES THAT IT WILL SHARE EQUALLY IN THE BASIC ARBITRATION COSTS, INCLUDING ADMINISTRATION FEES AND THE FEES OF THE ARBITRATOR(S). EACH PARTY SHALL BE RESPONSIBLE FOR ITS OWN ATTORNEYS FEES.

**15.6 Waiver of Jury Trial.** BY ENTERING INTO THIS AGREEMENT, CUSTOMER HEREBY AGREES TO HAVE ALL CLAIMS, DISPUTES AND CONTROVERSIES ARISING OUT OF OR RELATING TO THE PRODUCTS OR THIS AGREEMENT DECIDED BY ARBITRATION AND IS WAIVING ANY RIGHT TO HAVE SUCH CLAIMS, DISPUTES OR CONTROVERSIES DETERMINED IN A COURT OF LAW BY A JUDGE OR BY A JURY. BY ENTERING INTO THIS AGREEMENT, CUSTOMER IS SIMILARLY WAIVING ITS RIGHTS TO APPEAL, UNLESS EXPRESSLY PROVIDED FOR HEREIN.

**15.7 Waiver of Class Action.** BY ENTERING INTO THIS AGREEMENT, CUSTOMER HEREBY IRREVOCABLY WAIVES ANY RIGHT CUSTOMER MAY HAVE TO JOIN CLAIMS WITH THOSE OF OTHERS IN THE FORM OF A CLASS ACTION OR SIMILAR PROCEDURAL DEVICE. ANY CLAIMS ARISING OUT OF, RELATING TO, OR CONNECTED WITH THE PRODUCTS OR THIS AGREEMENT MUST BE ASSERTED INDIVIDUALLY.

**15.8 One Year Limit to Bring Claims.** CUSTOMER ACKNOWLEDGES AND AGREES THAT, REGARDLESS OF ANY STATUTE OR LAW TO THE CONTRARY, ANY CLAIM OR CAUSE OF ACTION CUSTOMER MAY HAVE ARISING OUT OF, RELATING TO, OR CONNECTED WITH THE PRODUCTS OR THIS AGREEMENT, MUST BE FILED WITHIN ONE CALENDAR YEAR AFTER SUCH CLAIM OR CAUSE OF ACTION ARISES, OR FOREVER BE BARRED. CUSTOMER FURTHER ACKNOWLEDGES THAT, BUT FOR THIS WAIVER, CUSTOMER MIGHT HAVE A LONGER TIME PERIOD TO INITIATE A CLAIM UNDER STATE OR FEDERAL LAW.

**15.9 Limitation on Damages.** CUSTOMER ACKNOWLEDGES THAT THE DAMAGES AVAILABLE TO ANY PARTY BRINGING AN ACTION UNDER THIS AGREEMENT SHALL BE LIMITED TO ANY ACTUAL CONTRACT DAMAGES AND TORT DAMAGES INCURRED BY THE PARTY AND PROXIMATELY CAUSED BY AND RESULTING FROM THE OTHER PARTY'S ALLEGED BREACH, AND IN NO EVENT WILL ROSLAND'S AGGREGATE LIABILITY ARISING FROM, RELATING TO, OR IN CONNECTION WITH THE PRODUCTS OR THIS AGREEMENT EXCEED THE AMOUNT THAT CUSTOMER PAID FOR THE PRODUCTS, LESS THE FAIR MARKET VALUE OF SUCH PRODUCTS. THIS SECTION STATES THE EXCLUSIVE DAMAGE REMEDIES AVAILABLE TO CUSTOMER.

15.10 The terms and provisions in this Agreement are severable. If any provision of this Agreement is held by a court of competent jurisdiction to be void, invalid, or unenforceable, then that provision will be enforced to the maximum extent permissible and the remaining terms and provisions of this Agreement will continue in full force and effect.

15.11 No failure or delay by Rosland in exercising any of its rights, powers, or remedies under this Agreement will operate as a waiver of that or any other right, power, or remedy. No waiver or modification of any term of this Agreement will be effective unless in writing and signed by the party against whom such waiver or modification is sought to be enforced.

15.12 This Agreement may be executed in one or more counterparts, and delivered by facsimile transmission, each copy of which will be deemed an original and all of which, when taken together, will constitute one and the same instrument.

15.13 This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements between the parties.