

DATED 22 August 2013

(1) GOLD BULLION SECURITIES LIMITED

(2) THE LAW DEBENTURE TRUST CORPORATION P.L.C.

DEED OF AMENDMENT

RELATING TO A

SECURITY DEED DATED 24 MARCH 2004

Dechert
LLP

160 Queen Victoria Street
London EC4V 4QQ, UK
Tel: +44 (0) 20 7184 7000
Fax: +44 (0) 20 7184 7001

This **DEED OF AMENDMENT** is made the 22 day of August 2013

BETWEEN:

- (1) **GOLD BULLION SECURITIES LIMITED**, a company incorporated under the laws of Jersey with registered number 87322, whose registered office is Ordnance House, 31 Pier Road, St. Helier, Jersey, Channel Islands, JE4 8PW (the "**Company**"); and
- (2) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.**, a company incorporated under the laws of England with registered number 1675231, whose registered office is at Fifth Floor, 100 Wood Street, London EC2V 7EX, England (the "**Trustee**", which expression shall, wherever the context so admits, include such company and all other persons or companies for the time being the trustee or trustees of the Trust Instrument (as defined below) as trustee for the Security Holders (as defined below).

WHEREAS:

- (A) The parties hereto are party to a security deed (the "**Original Security Deed**") dated 24 March 2004 and a Trust Instrument (the "**Trust Instrument**") dated 24 March 2004, as may be amended from time to time.
- (B) Computershare Investor Services (Jersey) Limited (formerly known as Computershare Investor Services (Channel Islands) Limited) remains the person appointed by the Company to maintain the Register (as defined in the Trust Instrument) but is no longer the person appointed by the Company to receive and process applications for and redemptions of Gold Bullion Securities (as defined in the Trust Instrument).
- (C) The parties hereto, being of the opinion that it is necessary or desirable to do so and not materially prejudicial to the rights of Security Holders (as defined in the Trust Instrument), now wish to amend the Original Security Deed in manner hereinafter appearing.
- (D) This amendment is being made in accordance with clause 26.2(a) of the Trust Instrument.

THIS DEED WITNESSES as follows:

1. Definitions and Interpretation

Words and expressions not otherwise defined in this Deed have the same meaning as where used in the Original Security Deed.

2. Amendments to the Original Security Deed

With effect from the date (the "**Effective Date**") being the later of 30 days from the date hereof and 30 days from the date specified in or determined in accordance with the notice referred to in Clause 4 of the Supplemental Trust Instrument dated 22 August 2013, or such other date as may be specified in such notice, the Original Security Deed is amended as follows:

- 2.1 Recital (1) of the Original Security Deed is amended by adding the words " , as amended or supplemented from time to time" before the wording in brackets in the last line.
- 2.2 Recital (5) of the Original Security Deed is deleted and replaced by the following:

"The Company has agreed that all sales of gold and currency exchange transactions required pursuant to the Gold Sale Method will be made pursuant to a Gold Sale

Counterparty Agreement (as defined below). The Trustee wishes to have the right in its discretion to give or refuse its consent to any transaction under a Gold Sale Counterparty Agreement. The Company has agreed for this purpose that the Trustee alone will be entitled to instruct an Approved Counterparty that the Company wishes to enter into a transaction pursuant to a Gold Sale Counterparty Agreement and that such instructions, if given, may be construed as intimating the Trustee's consent to such transaction."

2.3 The definitions in clause 1.1 of the Original Security Deed are amended as follows:

(a) by deleting the definition of Account Bank;

(b) by adding new definitions as follows:

“**Administrator**” means R&H Fund Services (Jersey) Limited or such other person as may be appointed by the Company from time to time to receive and process applications for and redemptions of Gold Bullion Securities;’;

“**Gold Sale Counterparty Account**” means in relation to any Approved Counterparty such unallocated gold account of such Approved Counterparty as may be specified in or pursuant to the applicable Gold Sale Counterparty Agreement;’;

“**Gold Sale Counterparty Agreement**” means an agreement entered into by the Company, the Trustee and an Approved Counterparty providing for the sale from time to time at the request of the Trustee of gold attributable to or forming part of the Secured Property;’;

“**Relevant Approved Counterparty**” in respect of the redemption of Gold Bullion Securities using the Gold Sale Method:

(i) if there is only one Approved Counterparty, means the Approved Counterparty so appointed pursuant to a Gold Sale Counterparty Agreement; and

(ii) if there is more than one Approved Counterparty, means the Approved Counterparty selected by the Company to purchase the relevant gold on the redemption of such Gold Bullion Securities;’;

(c) by deleting the definition of “**Approved Counterparty**” and replacing it as follows:

“**Approved Counterparty**” means a financial institution or other entity with which the Company and the Trustee have entered into a Gold Sale Counterparty Agreement;’

(d) by amending the definition of “**Company Redemption Notification**” by:

(i) deleting “and (iv)” after the words “the Gold Sale Method applies” and replacing it as follows:

“(iv) identify the Relevant Approved Counterparty and (v)”; and

(ii) replacing the reference to the “Registrar” with a reference to the “Administrator”;

(e) by deleting the definitions of “**Counterparty Account**” and “**Counterparty Agreement**”;

- (f) by amending the definition of **“Gold Sales Charge Rate”** so that it refers to a rate of 0.40% per annum;
- (g) by deleting the definitions of **“IRH”**, **“IRH Account”** and **“IRH Agreement”**;
- (h) by deleting the definition of **“Per Security Entitlement to Gold”** and replacing it as follows:
- “Per Security Entitlement to Gold”** means 99.550959 per cent. of one-tenth of a fine troy ounce of gold as at 1 July 2005 reducing daily by the Gold Sales Charge Rate;’
- (i) by deleting the definition of **“Receipts Account”** and replacing it as follows:
- “Receipts Account”** means any account established with an Approved Counterparty or its Affiliate in the name of the Trustee as legal mortgagee pursuant to this Security Deed and pursuant to the relevant Receipts Account Agreement, into which the Relevant Approved Counterparty or its Affiliate shall pay any amounts payable by it in settlement of transactions pursuant to a Gold Sale Counterparty Agreement (if such amounts are not paid to the relevant Security Holder);’
- (j) by deleting the definition of **“Receipts Account Agreement”** and replacing it as follows:
- “Receipts Account Agreement”** means an account agreement between the Trustee and an Approved Counterparty or its Affiliate pursuant to which the Receipts Account shall be established and operated;’
- (k) by amending the definitions of **“Redemption Date”** and **“Redemption Instructions”** so that references to the “Registrar” are replaced with references to the “Administrator”;
- (l) by amending the definition of **“Secured Property”** by:
- (i) adding the words “Gold Sale” before the words “Counterparty Agreement” in paragraph (c);
- (ii) deleting paragraph (d);
- (iii) replacing the word “the” with the word “any” where it appears before the word “Receipts”; and
- (iv) deleting the words “or any part thereof”.
- (m) by deleting the definition of **“Service Agreement”** and replacing it as follows:
- “Service Agreement”** means the amended and restated service agreement dated 17 October 2008 (as amended and novated) between ETFS Management Company (Jersey) Limited and the Company providing for certain services to be provided to the Company in relation to the Gold Bullion Securities;’; and
- (n) by deleting the definition of **“UK Holdings”**.

2.4 References to “Counterparty Agreement” throughout the Original Security Deed shall be construed as references to “Gold Sale Counterparty Agreement”.

- 2.5 Clause 4 of the Original Security Deed is amended by:
- (a) replacing the reference to “the Receipts Account” with a reference to “a Receipts Account” and deleting the words “the Account Bank” and replacing them with the words “an Approved Counterparty or its Affiliate” in Clause 4.1;
 - (b) replacing the reference to “the Receipts Account” with a reference to “any Receipts Account” in Clause 4.2;
 - (c) deleting the words “to the Account Bank” and replacing them with the words “in respect of any Receipts Account” in Clause 4.3; and
 - (d) deleting Clause 4.4 and replacing it with the following:

‘Notwithstanding the generality of any other provision of this Deed or any Receipts Account Agreement, no payment or transfer out of a Receipts Account may be made without the express consent of the Trustee, which shall be given at the Trustee’s discretion. Such consent of the Trustee may be given in the form of a direction in accordance with the provisions of the relevant Receipts Account Agreement. The Trustee may, in its absolute discretion, direct that no payment or transfer out of a Receipts Account may be made.’
- 2.6 Clause 5 of the Original Security Deed is amended by:
- (a) deleting the heading and replacing it with the following heading:

‘INSTRUCTIONS UNDER A GOLD SALE COUNTERPARTY AGREEMENT’
 - (b) deleting the words “or the IRH Agreement” and the words “or the IRH Agreement, as the case may be,” in Clause 5.1; and
 - (c) deleting the words “(or, as the case may be, IRH)” and the words “(or, in the case of IRH, shall be pursuant to the IRH Agreement)” in Clause 5.2.
- 2.7 Clause 6 of the Original Security Deed is amended by:
- (a) adding the word “Relevant” before the words “Approved Counterparty” in Clause 6.2(a);
 - (b) adding the word “Relevant” before the words “Approved Counterparty” and deleting the words “or, as the case may be, IRH” and the words “or, as the case may be, the IRH Agreement” in Clause 6.2(b);
 - (c) adding the word “Relevant” before the words “Approved Counterparty” and deleting the words “or the IRH Account, as the case may be” in Clause 6.2(c); and
 - (d) replacing references to the “Account Bank” with references to the “Approved Counterparty or its Affiliate” in Clause 6.2(d);
 - (e) deleting the words “to IRH” and replacing them with the words “to the Relevant Approved Counterparty” in Clause 6.3; and
 - (f) deleting sub-paragraph (b) of Clause 6.3.
- 2.8 References to “the Counterparty” in Clause 8.12 of the Original Security Deed shall be replaced by the words “an Approved Counterparty”.

- 2.9 The contact details set out in Clause 11 of the Original Security Deed shall be deleted and replaced by the following:

“to the Company:

Gold Bullion Securities Limited
Ordnance House
31 Pier Road
St. Helier, Jersey
Channel Islands
JE4 8PW

Attention: [REDACTED]

Telephone No. [REDACTED]

Facsimile No. [REDACTED]

to the Trustee:

The Law Debenture Trust Corporation p.l.c.
Fifth Floor
100 Wood Street,
London EC2V 7EX

(Attention: the Manager, Commercial Trusts)

Telephone No. [REDACTED]

Facsimile No. [REDACTED]

- 2.10 The Form of Company Redemption Notification in Schedule 1 to the Original Security Deed is deleted and replaced by the contents of Schedule 1 to this Deed.
- 2.11 The Form of Confirmation of Receipt of a Valid Redemption Notice in Schedule 2 to the Original Security Deed is deleted and replaced by the contents of Schedule 2 to this Deed.
- 2.12 The Form of Instructions to Approved Counterparty in Schedule 3 to the Original Security Deed is deleted and replaced by the contents of Schedule 3 to this Deed.
- 2.13 The Form of Instructions to Custodian in Schedule 4 to the Original Security Deed is deleted and replaced by the contents of Schedule 4 to this Deed.
- 2.14 The Form of Instructions to Account Bank in Schedule 5 to the Original Security Deed is deleted and replaced by the contents of Schedule 5 to this Deed.
- 2.15 The Form of Gold Sales Charge Certificate in Schedule 6 to the Original Security Deed is deleted and replaced by the contents of Schedule 6 to this Deed.

3. Miscellaneous

- 3.1 Except for the amendments to the Original Security Deed made pursuant to this Deed, all the terms and conditions of the Original Security Deed shall continue in full force and effect in accordance with its provisions on the date hereof.
- 3.2 This Deed may be executed and delivered in counterparts, each of which when so executed will be deemed an original and all of which when taken together shall constitute one and the same agreement.

- 3.3 The headings used in this Deed are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Deed.
- 3.4 This Deed and any non-contractual disputes or claims which may arise out of or in connection with this Deed shall be governed by and construed in accordance with the English law and Clause 14 of the Original Security Deed applies to this Deed as it does to the Original Security Deed.

SCHEDULE 1**FORM OF COMPANY REDEMPTION NOTIFICATION**

Gold Bullion Securities Limited
 Ordinance House
 31 Pier Road
 St Helier
 Jersey JE4 8PW
 Channel Islands

Facsimile

To:	The Law Debenture Trust Corporation p.l.c. (the “ Trustee ”)	Fax No:	██████████
For:	The Manager, Commercial Trusts		
From:	Gold Bullion Securities Limited	Date:	[T]
Re:	Company Redemption Notification	Pages:	2

Dear Sirs

We refer to the Security Deed dated 24 March 2004, as amended from time to time, between Gold Bullion Securities Limited (the “**Company**”) and the Trustee (the “**Security Deed**”). Capitalised terms used but not defined herein shall have the meanings given to such terms in the Security Deed.

We hereby notify you that we have received a Redemption Notice in relation to the Gold Bullion Securities held by the Security Holder identified below (the “**Holder**”). We understand R&H Fund Services (Jersey) Limited (the “**Administrator**”) has sent you a confirmation to this effect under separate cover. For completeness we attach a copy sent by the Administrator to the Company earlier today. Details of the Redemption Notice are as follows:

Name of Security Holder:	[•] [address]
Per Security Entitlement to Gold as at Date of Settlement	[•]% of 1/10th of one fine troy ounce
Combined Entitlement to Gold of the Gold Bullion Securities to be Redeemed:	[•] fine troy ounces [No of Gold Bullion Securities x Per Security Entitlement to Gold at T+3]
Date Redemption Notice received and validated (T):	[•]
Date of Settlement: (T+[3])	[•]
Redemption Method:	[Gold Sale Method/Gold Delivery Method]

[In the case of Gold Delivery Method:

We hereby request the Trustee, following receipt from the Administrator of a confirmation of receipt of a valid Redemption Notice corresponding hereto in all material respects, to instruct the Custodian to de-allocate and deliver in unallocated form the Combined Entitlement to Gold to the Account specified below:

Account details: [•]

[In the case of Gold Sale Method:

We note that the Holder has chosen the Gold Sale Method as their preferred form of Redemption Method. We hereby request the Trustee, following receipt from the Administrator of a confirmation of receipt of a valid Redemption Notice corresponding hereto in all material respects, to instruct the Custodian to de-allocate and deliver in unallocated form the Combined Entitlement to Gold of the Gold Bullion Securities to be redeemed to the relevant Gold Sale Counterparty Account and to instruct the Approved Counterparty that the Company wishes to enter into a transaction pursuant to the Gold Sale Counterparty Agreement with the Relevant Approved Counterparty on the terms set out in the Redemption Notice attached and to pay the gross proceeds of sale as follows:

Relevant Approved Counterparty: [HSBC HSBC Bank USA, National Association] /
[Other Approved Counterparty]

Gold Sale Counterparty Account Details: [•]

Currency of Settlement: [USD/GBP/EUR]

Receipts Account Details / Security Holder's [•]
Account Details]

Thank you for your assistance, and should you have any queries please do not hesitate to contact us on

██████████.

Yours sincerely,

Director

Director

SCHEDULE 2**FORM OF CONFIRMATION OF RECEIPT OF A VALID REDEMPTION NOTICE**

To: [[Insert name] [By facsimile: ██████████]
 HSBC Bank USA, National Association
 8 Canada Square
 Canary Wharf
 London
 E14 5HQ]

The Manager Commercial Trusts
 The Law Debenture Trust Corporation p.l.c. [By facsimile: ██████████]

Copy to: Gold Bullion Securities Limited [By facsimile: ██████████]]

From: R&H Fund Services (Jersey) Limited

Dear *[Insert Name]*

We understand that to effect de-allocation and transfer gold from the Trustee's Secured Allocated Account number ██████████ and Secured Unallocated Account Number ██████████, advice of the existence of a valid Redemption Notices is required from us in our capacity as Administrator.

Therefore, we advise that a valid Redemption Notice was received on [•] as follows:

Name of Security Holder: [•]
 [address]

Number of Gold Bullion Securities for [•]
 Redemption:

Combined Entitlement to Gold: [•] fine troy ounces [No of Gold Bullion Securities
 x Per Security Entitlement to Gold at T+3]

Date Redemption Notice received and [•]
 validated (T):

Date of Settlement: (T+[3]) [•]

Redemption Method: [Gold Sale Method/Gold Delivery Method]

Currency of Settlement (IF Gold Sale Method): [USD/GBP/EUR/Not Applicable]

Security Holder's Account details for [•]
 Payment/Delivery:

Should you require any further information, please do not hesitate to contact me on [•].

Yours sincerely

[Name of officer of Administrator]
 [Title]

SCHEDULE 3**FORM OF INSTRUCTIONS TO RELEVANT APPROVED COUNTERPARTY****The Law Debenture Trust Corporation p.l.c. fax cover**

Gold Sale Reference Number: [•]*

To: [[Insert Name] [By facsimile: XXXXXXXXXX]
 HSBC plc
 8 Canada Square
 Canary Wharf
 London
 E14 5HQ]

From: The Law Debenture Trust Corporation p.l.c.

Date: [T+2]

Re: Instructions to Approved Counterparty for Redemption by Gold Sale Method

Dear [Insert Name]

We advise that Gold Bullion Securities Limited (the “**Company**”) has notified us of receipt of a Redemption Notice from a holder of Gold Bullion Securities (GBS). This notice requests redemption by the **Gold Sale Method**.

To initiate the redemption process R&H Fund Services (Jersey) Limited (the “**Administrator**”) has issued to us a facsimile confirming receipt of a valid Redemption Notice and providing details of the redemption. A copy of the Administrator’s confirmation is attached to this facsimile.

We hereby advise [Approved Counterparty] that:

1. the Company wishes to enter into a transaction with the Approved Counterparty specified below for the sale of the number of fine troy ounces of gold specified below at the London “am fix” price in US dollars on the date specified below in accordance with the provisions of the attached Gold Sale Counterparty Agreement:

Approved Counterparty: [•]
 [address]

Amount of Gold: [•] fine troy ounces

Date (T+2): [•]

Proceeds of Sale to be exchanged for: [GBP/EUR/Not Applicable]

2. the same day proceeds of such sale and/or exchange are to be transferred to the following account on [T+3]:

Customer Name: Gold Bullion Securities Limited

Account Name: [Receipts Account/Security Holder’s Account]

* This is a unique reference number to be assigned to each instruction to an Approved Counterparty for redemption by the Gold Sale Method.

Currency: [USD/GBP/EUR]
Account No: [•]
Bank: HSBC plc
Branch: Poultry and Princes Street, London EC2P 2BX
Reference: [Gold Sale Reference Number]

Once completed, we would appreciate if you could confirm by facsimile the transfer details (quoting the above Gold Sale Reference Number and including AM Fixing price and net proceeds) to:

The Manager, Commercial Trusts [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]
The Law Debenture Trust Corporation p.l.c. and R&H Fund Services (Jersey) Limited
[REDACTED] [REDACTED]

Thank you for your assistance and should you have any queries please do not hesitate to contact us on [contact telephone].

Yours sincerely

[Name]
Authorised Signatory

[Name]
Authorised Signatory

SCHEDULE 4

FORM OF INSTRUCTIONS TO CUSTODIAN

The Law Debenture Trust Corporation p.l.c. fax cover

To: [[Insert Name] [By facsimile: XXXXXXXXXX]
HSBC Bank USA, National Association
8 Canada Square
Canary Wharf
London
E14 5HQ]

From: The Law Debenture Trust Corporation p.l.c. (the “Trustee”)

Date: [T+1]

Instruction to Transfer Bullion to Effect a Redemption

This document constitutes Redemption Instructions. Attached hereto are:

- A copy of the corresponding Redemption Notice from the Security Holder; and
- Confirmation from the Company that the Redemption Notice is valid.

Instructions for Redemption – to be completed by the Trustee.

We hereby instruct the Custodian to effect the following **transfer** of Bullion from the Secured Unallocated Account No. XXXXXX to the Applicant Account or Security Holder Account as detailed below

Availability Date: _____

Amount: _____
(fine troy ounces)

Applicant Account/Security Holder Account:
Name: _____

Account No.: _____

Bank: _____

In order to effect the transfer **we hereby instruct** the Custodian to **de-allocate** from the Secured Allocated Account No. XXXXXX such Bullion as may be required to effect this redemption. No transfer of Bullion from the Secured Unallocated Account to the Applicant Account or Security Holder Account is permitted until the Custodian has received confirmation from the Company that the Gold Bullion Securities being redeemed have been received by the Company.

To be signed by Authorised Signatories of the Trustee

Signed by :

(Authorised Signatory)

.....

(Authorised Signatory)

Print Name: _____

Date: _____

To: [[Insert Name]
HSBC Bank USA, National Association
8 Canada Square
Canary Wharf
London
E14 5HQ]

[By facsimile: [REDACTED]]

From: The Law Debenture Trust Corporation p.l.c. (the "Trustee")

De-allocation of Bullion for Redemption by Gold Sale Method

This document constitutes Redemption Instructions. Attached hereto are:

- A copy of the corresponding Redemption Notice from the Security Holder; and
- Confirmation from the Company that the Redemption Notice is valid.

Instructions to Transfer – to be completed by the Trustee

We hereby instruct the Custodian to effect the following **transfer** of Bullion from the Secured Unallocated Account No. [REDACTED] to the Gold Sale Counterparty Account, as detailed below:

Month: _____ (mm/yyyy) Availability
Date: _____

Amount: _____
(fine troy ounces)

In order to effect the transfer **we hereby instruct** the Custodian to **de-allocate** from the Secured Allocated Account [REDACTED] such metal as may be required to effect this redemption by the Gold Sale Method. No transfer of Bullion from the Secured Unallocated Account to the Approved Counterparty is permitted until the Custodian has received confirmation from the Company that the Gold Bullion Securities being redeemed have been received by the Company.

To be signed by Authorised Signatories of the Trustee

Signed :
(Authorised Signatory)
(Authorised Signatory)

Print Name: _____ _____

Date: _____ Ref: _____

To: [[Insert Name]
HSBC Bank USA, National Association
8 Canada Square
Canary Wharf
London
E14 5HQ]

[By facsimile: [REDACTED]]

From: The Law Debenture Trust Corporation p.l.c. (the "Trustee")

Approval to Transfer Monthly Gold Sales Charge

This document constitutes instructions pursuant to Clause 5.2(b) of the First Amended and Restated Secured Unallocated Account Agreement dated ● ● 2013 between HSBC Bank USA, N.A., Gold Bullion Securities Limited and the Trustee and terms used herein have the meanings given to them therein. Attached hereto is the corresponding Monthly Gold Sales Charge Certificate from the Company.

Approval of monthly sales charge – to be completed by the Trustee

We hereby instruct the Custodian to effect the following **transfer** of Bullion from the Secured Unallocated Account No. [REDACTED] to the Company Account as detailed below:

Account Name: [] Account No: []
Bank: HSBC Bank USA, N.A. London Branch

Month: _____ (mm/yyyy) Availability
Date: _____

Amount: _____
(fine troy ounces)

In order to effect the transfer **we hereby instruct** the Custodian to **de-allocate** from the Secured Allocated Account No. [REDACTED] such Bullion as may be required to effect the payment of this Gold Sales Charge.

To be signed by Authorised Signatories of the Trustee

Signed :
(Authorised Signatory) (Authorised Signatory)

Print Name: _____

Date: _____

SCHEDULE 5

FORM OF INSTRUCTIONS TO APPROVED COUNTERPARTY IN RELATION TO RECEIPTS ACCOUNT

The Law Debenture Trust Corporation p.l.c. fax cover

To: [[Insert Name] [By facsimile: XXXXXXXXXX]
HSBC Bank plc
8 Canada Square
Canary Wharf
London
E14 5HQ]

[Additional Approved Counterparty]

From: The Law Debenture Trust Corporation p.l.c. (the “**Trustee**”)

Date: [T+2]

Re: Instructions to Approved Counterparty for Remitting Proceeds from Receipts Account to Security Holder’s Account Following Redemption by Gold Sale Method

Dear [Insert Name]

We advise [HSBC Bank plc] / [other Approved Counterparty] (the “**Relevant Approved Counterparty**”) that Gold Bullion Securities Limited (the “**Company**”) has notified us of receipt of a Redemption Notice from a holder of Gold Bullion Securities. This notice requests redemption by the **Gold Sale Method**.

To initiate the redemption process R&H Fund Services (Jersey) Limited (the “**Administrator**”) has issued to us a facsimile confirming receipt of a valid Redemption Notice and providing details of the redemption. A copy of the Administrator’s confirmation is attached to this facsimile.

We understand a transfer of [USD/ GBP/EUR] [•] representing the proceeds of a gold sale will be deposited in our Receipts Account on [date T+3] with Reference [Gold Sale Reference Number].

On confirmation that deposit of [USD/ GBP/EUR] [•] has been made to this account, we **hereby instruct** the Approved Counterparty to:

1. **Transfer From:**

Customer Name: The Law Debenture Trust Corporation p.l.c. (as legal mortgagee)
Account Name: Receipts Account
Currency: [USD, GBP, EUR]
Account No: [•]
Bank: [•]
Branch: [•]

Transfer To:

Holder’s Name: [•]
Account Name: [•]
Currency: [USD, GBP, EUR]
Account No: [•]
Bank: [•]

Branch: [•]

Once completed, we would appreciate if you could confirm by facsimile the transfer details (including foreign currency exchange rates) to:

The Manager, Commercial Trusts [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]
The Law Debenture Trust Corporation p.l.c. and R&H Fund Services (Jersey) Limited
[REDACTED] [REDACTED]

Thank you for your assistance and should you have any queries please do not hesitate to contact us on +44 207 696 5261.

Yours sincerely

[Name]
Authorised Signatory

[Name]
Authorised Signatory

SCHEDULE 6

FORM OF GOLD SALES CHARGE CERTIFICATE

Gold Bullion Securities Limited
Ordinance House
31 Pier Road
St Helier
Jersey JE4 8PW
Channel Islands

Facsimile

To: The Law Debenture Trust Corporation p.l.c. Fax No: [REDACTED]
(the "Trustee")

For: The Manager, Commercial Trusts [REDACTED]

From: Gold Bullion Securities Limited (the "Company") Date: [•]

Re: Gold Sales Charge Certificate for [dated] Pages: 2

Monthly Gold Sales Charge Certificate

This is a Monthly Gold Sales Charge Certificate as required by Schedule 2 of the First Amended and Restated Secured Unallocated Account Agreement dated • • 2013 between HSBC Bank USA, N.A., the Company and the Trustee and terms used herein have the meanings given to them therein.

Gold Sales Charge Certificate - to be completed by the Company.

Month: _____ (mm/yyyy)
Date: _____

Availability

The following table is as at the end of the day on _____ (dd/mm/yy).
 All amounts (other than the number of securities on issue) are in fine troy ounces.

Number of Gold Bullion Securities in Issue (A)	
Per Security Entitlement to Gold (B)	
Total Entitlement (C=AxB)	
Balance -Account []	
- Account []	
- Total (D)	
Available Balance (D-C)	
Sales Charge	

We confirm the Sales Charge is now due and is not greater than the Available Balance.

To be signed by the Company

Signed :

(Director)

.....

(Director)

Print Name: _____

Date: _____

(dd/mm/yyyy)

IN WITNESS whereof this Deed has been executed as a deed by the Issuer and the Trustee and entered into on the day and year first above written.

EXECUTED AND DELIVERED)
as a **DEED** by **GOLD BULLION**)
SECURITIES LIMITED acting by:)

[Redacted Signature]

Director

[Redacted Signature]

Director/Secretary

THE COMMON SEAL of)
THE LAW DEBENTURE)
TRUST CORPORATION p.l.c)
was affixed hereto in the presence of)

Director

Authorised Signatory

IN WITNESS whereof this Deed has been executed as a deed by the Issuer and the Trustee and entered into on the day and year first above written.

EXECUTED AND DELIVERED)
as a **DEED** by **GOLD BULLION**)
SECURITIES LIMITED acting by:)

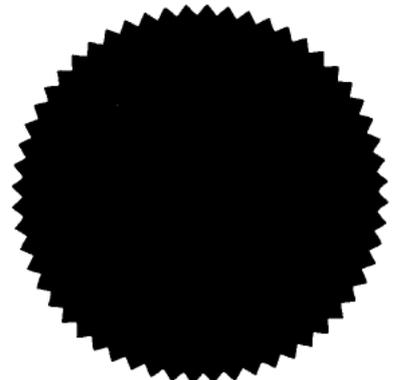
Director

Director/Secretary

THE COMMON SEAL of)
THE LAW DEBENTURE)
TRUST CORPORATION p.l.c)
was affixed hereto in the presence of)

Director

Authorised Signatory



46074