

Dated 21 October 2024

EdR Certified Origin Physical Gold Public Limited Company

(as Issuer)

Edmond De Rothschild (Suisse) S.A.

(as EdR and Metal Agent)

Svelland Capital (UK) Limited

(as Svelland)

DEED OF AMENDMENT

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THIS DEED OF AMENDMENT (this **Deed**) is dated 21 October 2024 and made between:

- (1) **EDR CERTIFIED ORIGIN PHYSICAL GOLD PUBLIC LIMITED COMPANY** a public limited company with incorporated under the Companies Act 2014 with registration number 716946 and having its registered office at Fourth Floor, 35, Shelbourne Road, Ballsbridge, Dublin 4, Ireland (the **Issuer**);
- (2) **EDMOND DE ROTHSCHILD (SUISSE) S.A.** a company incorporated in Switzerland with registered number CHE-105.978.847 whose registered office is at 18 Rue de Hesse, 1204 Geneva, Switzerland (**EdR** and the **Metal Agent**); and
- (3) **SVELLAND CAPITAL (UK) LIMITED**, a company incorporated under the laws of the United Kingdom with registered number 10379875 and having its registered office at n2, 9 Bressenden Place, London, SW1E 5BY, United Kingdom (**Svelland**).

Each a **Party** and together the **Parties**.

RECITALS

- (A) Whereas the Issuer is established as a limited recourse special purpose vehicle to issue Gold Securities under a securities programme (the **Programme**) which will elect to be taxed in accordance with the provisions of Sections 110 Taxes Consolidation Act, 1997.
- (B) In connection with the Programme and pursuant to an investment management agreement dated 4 July 2022 between the Issuer, EdR, the Metal Agent and Svelland (the **Investment Management Agreement**), the Issuer (among other things) engaged the Joint Investment Managers to provide certain management services, including arrangement, administration, and marketing services to the Issuer and the Joint Investment Managers agree to provide such services upon the terms and conditions of the Investment Management Agreement.
- (C) The Parties wish to amend the Investment Management Agreement upon the terms set out herein.

IT IS AGREED PURSUANT TO THIS DEED as follows:

1 INTERPRETATION

1.1 Definitions

- 1.2 Terms defined in the Investment Management Agreement signed by, amongst others, the parties hereto and dated 4 July 2022 (as amended, amended and restated, replaced, varied and as may be further amended, amended and restated, replaced, varied, modified or supplemented from time to time with the consent of the parties hereto) is expressly and specifically incorporated into this Deed and, accordingly, the expressions defined in the Definitions of the Investment Management Agreement shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Deed, including the Recitals hereto and this Deed shall be construed in accordance with the interpretation provisions set out in clause 1 of the Investment Management Agreement. In the event of any conflict between the provisions of this Deed and such provisions, this Deed shall prevail.

- 1.3 In addition, in this Deed:

- 1.3.1 **Amended Investment Management Agreement** means the Investment Management Agreement as amended by this Deed.

- 1.4 In this Deed, a reference to:

- 1.4.1 a **statutory provision** includes a reference to the statutory provision as modified or re-enacted or both from time to time before the date of this Deed and any subordinate legislation made under the statutory provision before the date of this Deed;

- 1.4.2 a **person** includes a reference to a body corporate, association or partnership;
- 1.4.3 a **clause, paragraph or schedule**, unless the context otherwise requires, is a reference to a clause or paragraph of or a schedule to this Deed and a condition is a reference to one of the Conditions;
- 1.4.4 the **Investment Management Agreement** means the Investment Management Agreement as amended by this Deed.

1.5 The headings in this Deed are for reference only and do not affect its interpretation.

2 **AMENDMENT OF THE INVESTMENT MANAGEMENT AGREEMENT**

2.1 Each of the parties to this Deed hereby agrees that, with effect from the date of this Deed, the Investment Management Agreement shall be amended as set out in clauses 2.2 below, so that the Investment Management Agreement shall continue to be in full force and effect from the date of this Deed as the Amended Investment Management Agreement.

2.2 Clause 3.2.1 of the Investment Management Agreement shall be deleted in its entirety and replaced with the following:

“3.2.1 An operational fee of 0.39 per cent per annum.”

3 **REPRESENTATIONS AND WARRANTIES**

3.1 **Reliance**

Each party represents and warrants as set out in the following provisions of this clause 5 (*Representations and Warranties*) and acknowledges that each other party has entered into this Deed and has agreed to the amendment effected by this Deed in full reliance on those representations and warranties.

3.2 **Powers and capacity**

It has the power to enter into and comply with its obligations under this Deed.

3.3 **Authorisation**

It has taken all necessary action:

3.3.1 to authorise the entry into and compliance with its obligations under this Deed;

3.3.2 to ensure that its obligations under this Deed are valid, legally binding and enforceable in accordance with their terms; and

3.3.3 to make this Deed admissible in evidence in the courts of Ireland.

3.4 **No Contravention**

The entry into by each party, the exercise of its rights under and the compliance with its obligations under this Deed do not:

3.4.1 contravene any law, regulation, judgment or order to which each party is subject; or

3.4.2 conflict with its constitutional documents.

4 **MISCELLANEOUS**

- 4.1 Each of the Parties hereto agrees that the provisions of clause 9 (*Limited Recourse and Non-Petition*), 10 (*Confidentiality*), 11 (*Assignment*), 12 (*Entire Agreement*), 13 (*Amendments*), 14 (*Waiver*), 15 (*Notices and Other Communications*), 16 (*Counterparts*), 17 (*Severability*), 18 (*No Partnership or Agency*) and 19 (*Governing Law and Jurisdiction*) of the Investment Management Agreement will apply to this Deed as if such provisions were set out in full herein mutatis mutandis, with such amendments as are necessary or required to fit the context.

IN WITNESS WHEREOF this Deed has been executed as a deed by the parties hereto and is intended to be and is hereby delivered on the date first before written.

SIGNED AND DELIVERED as a **DEED**
for and on behalf of
EDR CERTIFIED ORIGIN PHYSICAL GOLD PLC
(as **Issuer**)
by its lawfully appointed attorney
in the presence of:



Attorney signature

MATTHEW CASEY
Print Attorney name



(Witness' Signature)

Pauric Brady
(Witness' Name)

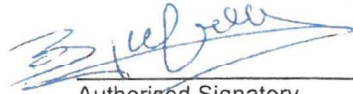
35 Shelbourne Road, Ballsbridge, D4
(Witness' Address)

Senior Associate
(Witness' Occupation)

EXECUTED as a DEED by
EDMOND DE ROTHSCHILD (SUISSE) S.A.
(as EdR and Metal Agent)



Authorised Signatory Caroline Gardiner



Authorised Signatory

Benjamin DUBOIS

EXECUTED as a **DEED** by
SVELLAND CAPITAL (UK) LIMITED
(as **Svelland**)



Authorised Signatory



Authorised Signatory