Terms and conditions of ESPE Gold Club

We provide a more convenient and flexible payment option to ESPE Gold Club members. Upon full payment of 100,000 instalments (in the form of digital certificate recorded utilising distributed ledger technology), Members can redeem one kilogram of a cast gold bar with purity of 999.9 at LBMA Good Delivery standard.

1. General terms

1.1. We / the Company means Esperanza Fintech (Commodities) Limited.

1.2. esperian Plus Account users ("**Esperians**") are automatically accepted to be members of ESPE Gold Club at the time of the opening of the esperian Plus Account. esperian Plus Account is a nominee service provided by Esperanza Fintech (Nominees) Limited, a licensed Trust or Company Service Provider regulated by the Companies Registry of the Government of Hong Kong. Your esperian Plus Account number is your ESPE Gold Club membership number. Your ESPG is stored in your esperian Plus Account.

1.3. Redemption / Redeem means redeeming one kilogram of a cast gold bar with purity of 999.9 at LBMA Good Delivery standard ("**Gold Bar**") after 100,000 instalment payments have been made.

1.4. Each completed instalment payment is evidenced with one digital gold certificate (a precious-asset backed instrument) known as ESPE Gold or ESPG, which is issued by the Company.

1.5. ESPG is issued by the smart contract (0xB596aD7a6aA824fcB09314aFC973a3f868cCFC35) deployed on public Ethereum blockchain network. You can check the latest ESPG public record at https://etherscan.io/address/0xB596aD7a6aA824fcB09314aFC973a3f868cCFC35.

1.6. ESPG does **NOT** represent any interest in Gold Bar. It is the record of instalment payment only.

1.7. ESPG has no expiry date.

1.8. An individual aged 18 or above or an entity, who has successfully opened an esperian Plus Account is eligible to apply for ESPE Gold Club membership and trade ESPG.

1.9. Your membership in the ESPE Gold Club has an indefinite term unless your esperian Plus Account is terminated.

1.10. ESPG is transferrable (a) between Esperians; and (b) between an Esperian and the Company.

1.11. ESPG will be cancelled by the Company upon redemption, evidenced by smart contract operations.

1.12. If an Esperian is unable to pay the instalments in full (i.e. failure to make full payment of the 100,000 instalments) or has terminated its membership at an earlier date, the Esperian will only be entitled to resell the ESPG to the Company at the "Users Sell" price under "ESPG Official Price" as shown at www.espetopia.com ("**Espetopia Platform**").

2. Terms for instalment payments

2.1. Esperians can make instalment payments anytime on the Espetopia Platform. Receipts of instalment payments will be issued by the Company through the Espetopia Platform upon payment.

2.2. Only ESPE Cash Tokens are accepted for instalment payments on the Espetopia Platform.

2.3. Payment by bank transfers is accepted for instalment payment at the office of the Company.

2.4. Cash payment (up to HK$50,000 or equivalent) is accepted for instalment payments at the office of the Company. The Company has the sole discretion not to accept cash for instalment payments.

2.5. Esperians must login on the Espetopia Platform with his / her esperian Plus Account when making instalment payments for verification of identity.

2.6. It is the Esperian's responsibility to check immediately the instalment amount paid and to keep the receipt for record. The Company is not responsible for any disputes thereafter.

2.7. No refund can be made after instalment payments have been made.

3. Terms for ESPE Cash Tokens

3.1. Unless otherwise specified herein, a holder of ESPE Cash Tokens is entitled to purchase such amount of ESPG equivalent to the face value of the ESPE Cash Tokens he holds in the respective currency.

3.2. ESPE Cash Token is not redeemable for cash or exchangeable for ESPE Cash Token in other denominations, and no change will be given for any unused value in whatever form, whether in cash, by ESPE Cash Token, or by any other means.

3.3. ESPE Cash Token can only be stored in an Esperian's esperian Plus Account. ESPE Cash Token is transferable between (a) Esperians; and (b) an Esperian and the Company.

3.4. ESPE Cash Token can be used for purchase on the Espetopia Platform only.

4. Terms for redemption

4.1. After 100,000 instalments (i.e. 100,000 ESPG) have been fully made, an Esperian may redeem Gold Bar in person at the office of the Company or through the Espetopia Platform by presenting 100,000 ESPG (equivalent to the proof of instalment payments) with satisfaction on identity verification.

4.2. If an Esperian wishes to sell his / her Gold Bar, he / she will be subject to the Company's Gold Bar Buyback Policy.

4.3. If an Esperian has not made all 100,000 instalments but wishes to cash out ESPG, the Company will buy back such ESPG at the price stated on the Espetopia Platform, namely the "Users Sell" price under "ESPG Official Price".

5. Others

5.1. The books and records kept by the Company shall constitute conclusive evidence of any facts or events relied upon by the Company in accordance with any payment for ESPG, any Redemption, or any dealings in relation to ESPG.

5.2. The Company reserves the right to take the following measures at any time, if necessary, whether with or without notice or provision of the reason: (i) amend or supplement these terms and conditions, (ii) cancel or terminate the membership of ESPE Gold Club.

5.3. The Company will collect, use, disclose and transfer members' personal data in accordance with the Privacy Statement published on the Espetopia Platform.

5.4. In the event of death of an Esperian, the Company reserves the right to request his / her personal representative / beneficiary to provide wills and / or other relevant documents for verification purpose and the personal representative / beneficiary shall comply with the Company's procedures to complete the transfer authorization process.

5.5. By submitting the standardized account opening form with gold trading functions enabled, each Esperian represents, warrants, and undertakes to the Company that: (i) the Esperian has provided, or will provide, as and when required by these terms and conditions, to the Company all information and details required by these terms and conditions and by the Company; (ii) all information and details provided by the Esperian to the Company is and will at all times, be correct, complete and current (unless an application is rejected, in which case the obligation to update the information and details shall cease); and (iii) the Esperian has read, understood, will comply with, and has the power and authority and legal right to agree to, all of these terms and conditions.

5.6. In case of any dispute, the Company reserves the right of final decision and any such decision shall be binding on the Esperians.

5.7. Subject to compliance with applicable laws, the aggregate liability of the Company to an Esperian shall in all circumstances be limited to the actual amount received by the Company from that Esperian for the purchase of ESPE Cash Tokens.

5.8. In case of any discrepancies between the English version and any other versions of these terms and conditions, the English version shall prevail.

5.9. These terms and conditions shall be governed by, and construed in accordance with, the laws of Hong Kong. All disputes arising from or related to these terms and conditions shall be resolved in Hong Kong courts.