SEAGAR GOLD BANK – SGB

BASIC STATUTE – VERSION 1.9 – FINAL VERSION

Continuation of Version 1.8 on the basis of the supplementary decision concerning the protected electronic user area

Final version – designated as the definitive version of the Statutes

Preamble

The Seagar Gold Bank (SGB) understands physical gold as a politically, nationally and monetarily neutral basis for ownership, transfer of value and international trade.

The basis of the system is not the price of gold expressed in a national or supranational currency, but its physically verifiable quantity. One gram of gold remains one gram of gold.

Gold is also understood as the chemical element Au. Its exceptional technical properties – in particular high electrical conductivity, high resistance to corrosion and oxidation, and very good malleability – constitute an independent material utility. Any future change or loss of its monetary significance does not alter either its physical existence or SGB's promise of ownership.

SGB does not pursue the objective of replacing existing national currency systems, creating its own geopolitical currency bloc, or establishing a competing political gold price. It creates an infrastructure within which physical gold can be held and transferred independently of national currencies, political economic blocs and speculative exchange-rate developments.

Its supreme long-term objective is the greatest possible integrity of ownership and assets across generations.

Article 1 – Fundamental Principle of SGB

1. The basis of all gold-related obligations of SGB is exclusively physically existing gold, determined by weight and established fine-gold content.

2. SGB does not guarantee a gold price expressed in money. In accordance with these Statutes, it guarantees the integrity, allocation and availability of the physical quantity of gold recorded within its system.

3. Changes in national or international gold prices do not alter the quantity of gold recorded within SGB.

4. The decisive measure of value within the SGB gold system is the physical quantity of gold itself.

Article 2 – Eternity (ETG)

1. One Eternity (ETG) corresponds to one gram of fine gold.

2. ETG is both a trading and settlement unit backed one hundred percent by physical gold and the expression of a claim to physical gold in accordance with these Statutes.

3. An ETG may exist only insofar as an attributable physical fine-gold holding exists for it within the SGB system.

4. Eternity arises from deposited gold only after full completion of the internal analysis, refining and SGB certification provided for in Article 3. Before completion of these steps, no ETG arises from the deposit and no ETG is credited.

5. ETG is indivisible. Fractions of an ETG are neither maintained as units of account nor transferred within the SGB system.

6. ETG may be maintained electronically and, under separate implementing rules, may also be represented physically. Physical representations may include, in particular, notes and gold bars.

7. Where a physical ETG representation contains gold or is itself produced as a gold bar, the gold content must have a fineness of at least 999.

8. SGB assigns no fixed equivalent value to ETG in any national or supranational currency. For SGB, only the following applies: one gram of gold is one gram of gold.

Article 3 – Physical Deposit, Analysis, Refining, Certification and Credit

1. Gold may in principle be delivered for internal analysis in any physical form and purity, provided that the applicable minimum quantity is reached.

2. Physical deposits and withdrawals are in principle made from a minimum quantity of 1,000 ETG, or the corresponding fine-gold quantity of one kilogram. Gold bars are in principle to be delivered in units of at least one kilogram and with a fineness of at least 999.

3. Every deposit is first analysed internally by SGB. The internal analysis determines the established or otherwise relevant fine-gold content for further processing and is communicated to the user through the SGB certification application at the user’s registered e-mail address.

4. A period of 24 hours begins upon verifiable transmission of the analysis result. Within this period, the user may reject the analysis result and request the return of the received gold in its transferable original condition. A technically unavoidable analytical loss may not exceed one gram of the original material. SGB does not offer a second expert opinion within its system.

5. If no objection is made within the 24-hour period, the deposit is released for refining. Refining serves to produce or unambiguously determine a quantity of fine gold suitable for the SGB system.

6. After completion of refining, SGB performs the internal final certification of the actually existing quantity of fine gold. Eternity may arise from the deposit only after completion of this internal analysis, refining and certification.

7. The final ETG credit is made exclusively in the amount of the physically existing fine gold certified by SGB after refining. Every credited ETG must be backed by one gram of this certified physical fine-gold holding.

8. Until release for refining, the specific deposited gold remains individually allocated to the depositor. After refining, certification and ETG crediting, the ownership position exists as an ideal co-ownership share in the clearly segregated total physical quantity of the user gold holdings.

9. For acceptance by SGB, the handover receipt signed by the transferor or confirmed through the transferor's registered e-mail address is decisive. The handover receipt must clearly identify a valid SGB user account.

Article 4 – Physical Withdrawal and Handover

1. ETG in principle establishes a claim to physical delivery of gold insofar as the relevant balance is backed by gold physically deposited by users and allocated to the user holdings.

2. The minimum quantity for physical withdrawal is in principle 1,000 ETG, or one kilogram of fine gold.

3. The user bears all costs, risks and responsibilities connected with preparation, refining, minting, packaging, transport, insurance and actual handover, unless expressly agreed otherwise.

4. Physical deposits and withdrawals should take place on handover platforms used by SGB outside national sovereign territory. The territorial location of the respective handover point is decisive for its actual legal classification.

5. Technical implementing rules may not restrict the principle of complete physical backing.

Article 5 – Gold as an International Trading and Settlement Unit

1. ETG may be used within the SGB system as an international trading, settlement and transfer unit.

2. International transactions may take place directly in units of gold by weight and in principle require no prior conversion into national currencies.

3. Since SGB assigns no national currency value to ETG, the exchange relationship between ETG and a national currency is determined exclusively outside SGB by the respective currency area or its market participants.

4. SGB exerts no influence on such price formation, does not participate in foreign-exchange speculation and directs its activities toward supporting real transfers of ownership and goods.

Article 6 – Currency Neutrality and Prohibition of Foreign-Exchange and Fiat-Account Operations

1. SGB is neutral toward all national and supranational currencies.

2. No currency may be preferred or disadvantaged on account of its state of origin, a political alliance, its significance in world trade, existing sanctions or geopolitical interests.

3. SGB may neither become part of nor an instrument of a currency bloc.

4. Foreign-exchange transactions of every kind are prohibited for SGB. This prohibition applies regardless of whether a transaction would be carried out for SGB's own account or for the account of others, directly or indirectly, speculatively or non-speculatively.

5. In particular, SGB may not buy, sell, exchange, convert against one another, hold as trading positions, or intermediate as the object of its own foreign-exchange transaction any national or supranational currencies.

6. SGB provides no exchange-rate guarantees and maintains no foreign-exchange positions. A reference agreement may not remove or circumvent this prohibition. Contractual liability or risk arrangements with a reference bank may relate exclusively to SGB's own gold holdings permissible under these Statutes and do not constitute a foreign-exchange transaction by SGB.

7. SGB is prohibited from opening, operating, holding or economically maintaining accounts in national or supranational currencies in its own name. Cash accounts of SGB users with reference banks exist exclusively within the legal and account relationship between the respective user and the reference bank.

8. Where a reference bank carries out a currency exchange or another foreign-exchange transaction for a user, this takes place exclusively outside SGB between the user and the reference bank. SGB is neither buyer, seller, exchange counterparty nor foreign-exchange intermediary.

Article 7 – Strict Separation of User Gold and SGB-Owned Gold

1. There is an unrestricted separation of assets between user gold and SGB's own holdings.

2. User gold may never become SGB's own property or be used to finance SGB.

3. Without an express instruction from its owner, user gold may neither be lent nor pledged nor used as security or to cover obligations of SGB or third parties.

4. An individual user may expressly and voluntarily use that user's own gold as security in favour of a reference bank, but exclusively through a security arrangement integrated into the SGB system and certified by SGB.

5. A security arrangement registered outside SGB or not certified by SGB establishes no claim against SGB for blocking, realisation or physical delivery of user gold.

6. A validly registered user instruction may provide that, upon occurrence of the contractually defined conditions, the reference bank may request physical delivery of the quantity of gold bound for this purpose. The SGB-EI system decides on the contractual triggering in accordance with Article 21.

7. SGB may never use user gold, without an express instruction from the owner, for its own purposes, its own obligations or general obligations of a reference bank. This principle is immutable.

Article 8 – No Creation of Gold

1. SGB may not create claims to gold to which no attributable physical gold corresponds.

2. Unbacked gold claims, synthetic gold, uncovered short sales and fractional creation of gold are excluded within the SGB system.

3. No multiple ownership, security or delivery claim to the same gram may arise from one gram of physically existing gold through accounting, contractual or technical construction.

Article 9 – Transfer of ETG and Protection Against Misuse

1. ETG transfers take place exclusively through the technical systems provided for this purpose by SGB.

2. Every transfer should be accompanied by SGB-EI-supported review and control mechanisms and be subject to final system control in order, in particular, to prevent human fraud, theft, unauthorised access and coercion as far as possible.

3. SGB in principle documents only the information required to execute and evidence the transfer of ETG ownership.

4. SGB does not inquire into the underlying economic transaction between users. Prices, consideration and other transaction terms of the underlying transaction are in principle neither collected nor stored nor disclosed to third parties, insofar as they are not technically required for the transfer of ownership.

Article 10 – Protected Electronic User Area for Offers and Requests

1. SGB provides its registered users with a specially protected electronic data and communication area within which they may independently publish offers and requests concerning Eternity (ETG) and agree transactions among themselves.

2. SGB does not participate in any way in the structure, sequence, selection, evaluation, mediation, matching, prioritisation or other influence on offers and requests posted by users.

3. In particular, SGB performs neither automated nor manual matching of supply and demand and gives no recommendation, indication or assessment as to which offers or requests might correspond to one another.

4. The entire economic formation of intent takes place exclusively between the users involved. This applies in particular to quantity, consideration, price, timing, conditions and economic purpose of the respective transaction.

5. SGB becomes neither contractual party nor buyer, seller, intermediary, broker, adviser, price setter or economic guarantor of a transaction agreed between users.

6. The provision of this electronic user area creates no obligation of SGB regarding formation, execution, consideration, economic result or performance of a transaction agreed there.

7. SGB’s task is limited to technical provision and the greatest possible safeguarding of the electronic data and communication area, as well as the subsequent execution of an ETG transfer duly authorised under the SGB Statutes.

8. Within this user area, SGB-EI may perform exclusively security, access, authentication and system-integrity functions. It may not perform any economic evaluation, offer analysis, request analysis, trading decision, prioritisation or matching of users.

9. Within this user area, the following remains unchanged for SGB: 1 ETG = 1 gram of fine gold. SGB determines no derived price in national or supranational currencies.

10. The electronic user area must be designed with the greatest possible technical security standard against unauthorised access, manipulation, data loss and disclosure of user data that are not required.

11. Disputes arising from the underlying transaction agreed between users in principle create no obligation of SGB. Where exclusively the technical ETG transfer within the SGB system is concerned, the relevant SGB rules and, where applicable, the SGB arbitration procedure apply.

Article 11 – Global Neutrality of Gold and Recognition of Handovers

1. SGB may not promote a division of the international gold market.

2. Within the SGB system, designations such as LBMA gold, BRICS gold, Western gold, Russian gold, Chinese gold or other geopolitical categories may not establish differing qualities of ownership.

3. Decisive for crediting are the physical existence of the gold, the fine-gold content determined by SGB, a valid SGB user account and the allocation under these Statutes.

4. Proof of origin is not required solely because of geographical, political or economic origin. One gram of fine gold certified by SGB in principle establishes one ETG.

5. For SGB, with regard to the entitlement of the transferor, the duly signed handover receipt or the handover receipt confirmed through the registered e-mail address of a valid SGB user is decisive.

6. Complaints, assertions of ownership or requests for blocking by persons who are not registered as SGB users and whose entitlement is not derived directly from a registered user account or an instruction deposited there are irrelevant within the SGB system and trigger no block, investigation or restriction on disposal.

7. A registered SGB user, or a person entitled through a right derived from a registered user account, may assert an internal ownership or disposal dispute exclusively in accordance with the SGB arbitration rules.

8. The foregoing rules determine only internal treatment within the SGB system. Mandatory rules at the actual territorial place of custody, handover or activity remain to be taken into account in accordance with Article 13 paragraph 6.

Article 12 – No Gold Price Formation by SGB

1. SGB sets no gold price in national or supranational currencies.

2. SGB publishes no reference price derived from the underlying transactions of its users and stores no information for this purpose concerning the economic terms of those underlying transactions.

3. For SGB, only the quantity relationship applies: one gram of gold is one gram of gold.

4. SGB exerts no influence on prices or consideration agreed by users with one another outside the ETG transfer.

Article 13 – Integrity of Ownership, Political Neutrality, Sanctions and Territoriality

1. The user's ownership right in the physical gold allocated to that user is among the supreme principles of SGB.

2. Political, economic, national or monetary-policy interests of third parties may not alter the ownership position documented within SGB.

3. SGB may not itself become an instrument of geopolitical sanctioning.

4. SGB does not attempt to override the rights of other legal systems. Rather, its organisational structure is to be designed so that external claims incompatible with its ownership principles are given no institutional access to the SGB system, insofar as this is possible under the actual territorial legal situation.

5. Political neutrality applies equally toward states, associations of states, economic blocs and other political groupings.

6. For the question of which mandatory rules are to be observed at an actual place of activity, custody, handover or service provision, the territoriality of that place is decisive.

Article 14 – Eternity Account, E-Mail and Personal Responsibility

1. An Eternity account is linked to a valid e-mail address designated by the user.

2. The user in principle bears sole responsibility for maintaining long-term access to that e-mail address and to the user's access credentials.

3. It is the user's responsibility to establish long-term access security through suitable personal organisation, where appropriate also through several e-mail addresses controlled by the user.

4. Loss of access to an e-mail account never means loss of ownership of the underlying gold. It may, however, impair the user's actual ability to dispose of it.

5. Disputes concerning lost or contested access may be submitted to the SGB arbitration tribunal.

6. Liability of SGB may arise in particular where it is proved that account communications duly sent were not reconfirmed by the SGB system and demonstrable damage resulted.

Article 15 – Proof of Activity, Inactivity, Death and Succession

1. Death, passage of time or inactivity terminates neither the Eternity account nor ownership of the allocated gold.

2. SGB maintains Eternity accounts in principle for an indefinite period.

3. Timely confirmation of an account message sent by SGB to the user is sufficient as annual proof of activity.

4. If annual proof of activity is not provided, a storage-cost fee of one percent of the ETG balance allocated to the account at the beginning of the relevant fee year is charged for each such year.

5. Since ETG is indivisible, the storage-cost fee is charged exclusively in whole ETG. The calculated fee amount is rounded to whole ETG in accordance with the usual mathematical rounding rule: fractions below 0.5 ETG are rounded down; fractions of 0.5 ETG or more are rounded up.

6. The storage-cost fee may never reduce the remaining balance of an inactive account below 50 ETG. Once the balance has reached 50 ETG, no further storage-cost fee is deducted.

7. The storage-cost fee does not constitute forfeiture of ownership due to inactivity. The respective remaining ETG balance remains allocated to the user or to persons entitled under the SGB rules.

8. In succession and transfer after death, SGB adheres exclusively to the instructions given by the user during that user's lifetime within the system and makes no independent substantive assessment of who should be entitled to dispose outside those instructions.

9. Disputed questions of succession, access and ownership may be decided in accordance with the SGB arbitration rules.

Article 16 – Subsidiary Principles of Decision and Common Law

1. The Statutes, documented user instructions, SGB implementing rules and validly agreed reference agreements form the primary basis of decision within the SGB system.

2. If a matter arises for which these rules contain no express and appropriate provision, SGB-EI must first make a decision itself before recourse to an arbitration tribunal becomes necessary.

3. In making such a subsidiary decision, SGB-EI is guided by the general principles of common law developed over a long period of time, in particular protection of ownership, contractual binding force, good faith, proportionality, equal treatment, mitigation of loss and consideration of comparable earlier decisions.

4. A decision based on common-law principles may not override an eternity clause, an express provision of the Statutes, a documented user instruction or mandatory territorial law.

5. SGB-EI must document in a comprehensible manner the facts material to its decision, the principles applied and the conclusion drawn from them.

6. If an affected person disagrees with such a decision, that person may invoke the SGB arbitration tribunal in accordance with these Statutes. The arbitration tribunal examines the specific dispute independently and is not bound by the prior legal assessment of SGB-EI.

Article 17 – SGB Arbitration Tribunal

1. For each admissible application for SGB arbitration, a separate arbitral body is formed exclusively for that dispute.

2. SGB-EI objectively assesses the specific dispute and, on that basis, appoints seven independent arbitrators who are suitably local for the case. The selection should take account of the territorial and substantive connection of the proceedings.

3. SGB-EI informs the applicant of the proposed composition of the arbitration tribunal and of all arbitration costs arising for the proceedings.

4. From receipt of this notification, the applicant has 72 hours to accept the arbitration offer, including the notified composition and costs. If no acceptance takes place within this period, the application is deemed withdrawn.

5. Access to the SGB arbitration procedure is limited exclusively to registered SGB users and persons whose asserted entitlement is derived directly from a registered user account or from an instruction deposited within the system by the user.

6. After valid acceptance, the arbitration tribunal determines an appropriate period for the respondent's statement, taking into account the scope, difficulty, urgency and territorial circumstances of the specific case, and communicates that period to the respondent in a verifiable manner.

7. If no statement from the respondent is received within the set period, the proceedings continue without that statement. Failure to submit a statement prevents neither the assessment of evidence nor the decision of the arbitration tribunal.

8. After receipt of the statement or, if no statement is submitted, after expiry of the period set for it, the arbitration tribunal has 30 calendar days to reach a unanimous decision on the merits.

9. A decision on the merits requires unanimity of all seven arbitrators.

10. If the arbitration tribunal does not reach a unanimous decision within the 30-day period, its mandate ends without entitlement to remuneration. SGB-EI then appoints a new arbitration tribunal in accordance with paragraphs 2 to 4.

11. The mandate of a tribunal capable of deciding is limited exclusively to the respective application and ends with its unanimous assessment and decision.

12. The arbitration tribunal decides in particular on disputed access rights, succession issues, ownership and disposal claims within the SGB system, as well as disputes arising from a security arrangement initiated by the user in favour of a reference bank.

13. The decisive bases for decision are the SGB Statutes, documented user instructions, registered account data, handover receipts, certification records, reference agreements, subsidiary decisions under Article 16 and other evidence admissible under the arbitration rules.

14. Electronic service to the registered e-mail address and through the designated SGB communication systems may be designated as effective service.

15. Within the SGB system, the arbitral body may order provisional protective measures, provided that the application was made by a person entitled to access and the requirements of the arbitration rules are met.

16. The unanimous decision is binding within the SGB system and must be technically implemented by the SGB administration. External recognition or enforcement outside the SGB system is governed by the applicable territorial legal system.

17. Outside expressly provided automated reviews and the subsidiary decision-making competence under Article 16, SGB itself makes no independent substantive decision on conflicting private ownership, succession or security claims.

18. Challenge for bias, replacement appointments, procedural languages, additional procedural costs and other procedural rules are governed by separate SGB arbitration rules.

Article 18 – SGB-Owned Holdings and Mineral Extraction

1. SGB's own physical gold holdings may not be increased through the purchase of gold against national or supranational currencies.

2. SGB's own holdings may originally increase exclusively through mineral extraction.

3. Mineral extraction should take place exclusively in international areas or in areas neither actually used nor definitively claimed for use by national authorities, insofar as the applicable territorial legal situation permits this.

4. Exploration, extraction, processing, refining, transport and related activities may be fully outsourced to independent service companies.

5. The extracted gold must be physically and legally allocated unambiguously to SGB's own holdings.

Article 19 – Operational Outsourcing and Administration by SGB-EI

1. SGB should in principle not provide operational services itself, but should commission legally independent companies to perform them.

2. Services that may be outsourced include, in particular, custody, security, transport, testing, refining, auditing, information technology, communications, exploration and mineral extraction.

3. SGB is not administered by a general artificial intelligence or by an external intelligence system. Administration is carried out by an electronic intelligence specifically developed by SGB and designated SGB-EI.

4. In these Statutes, the term SGB-EI refers exclusively to this SGB-owned electronic intelligence. It constitutes the mandatory administrative core function of SGB and includes, in particular, administrative control, accounting, system monitoring, risk assessment, case-specific decision support and the technical execution of system processes permitted under the Statutes.

5. Human beings are used exclusively when SGB-EI itself is no longer capable of fulfilling its task for technical or security reasons.

6. Human emergency intervention is limited to restoration, safeguarding, restart, fault correction and technical risk prevention. A human being may not make an independent substantive ownership

decision, freely alter account balances, or carry out any transfer of ownership not supported by the user, the reference agreement, the SGB-EI decision logic or the arbitration tribunal.

7. Every human emergency intervention must be fully recorded technically. As soon as SGB-EI can properly perform its task again, human intervention ends and SGB-EI resumes administration.

8. The responsibilities of commissioned service providers must be contractually and clearly separated from the responsibility of SGB.

9. Service providers are in principle remunerated in ETG. If a service provider requires national currency, any conversion and all associated currency, liquidity and market risks take place exclusively outside SGB and at the service provider's own responsibility.

Article 20 – Fees and Cost-Coverage Principle

1. SGB fees in principle serve exclusively to cover actually incurred administrative, custody, security, testing, infrastructure and other system costs.

2. Fees are to be set so that they are cost-covering over the annual period.

3. If the annual review shows a structural shortfall, fees are to be increased appropriately. If it shows a structural surplus, fees are to be reduced appropriately.

4. A fee policy aimed at generating profit from user fees is not an objective of SGB.

Article 21 – Reference and Correspondent Banks

1. SGB may conclude reference or correspondent agreements with money banks from national currency areas.

2. A bank that meets the objectively established technical, institutional and contractual requirements of an SGB reference bank is in principle entitled to non-discriminatory admission to the reference-bank system. The detailed requirements are set out in general reference-bank rules.

3. SGB itself maintains no fiat accounts. Cash accounts in BRL, USD, EUR, CNY or other national or supranational currencies are maintained exclusively by the reference bank for its customers or SGB users under the law applicable to that bank.

4. Reference banks may contractually provide users with certain interfaces between their cash accounts and the SGB system. The cash-account relationship and every foreign-exchange transaction remain exclusively between the user and the reference bank; SGB neither maintains the currency accounts nor carries out the currency exchange.

5. A user may expressly and voluntarily bind that user's physical gold held with SGB as security for the user's own obligations toward a reference bank. Such security is effective for SGB exclusively if it is integrated through the SGB system, clearly allocated to a specific quantity of gold and certified by SGB.

6. SGB technically prevents multiple collateralisation of the same quantity of gold. Risk gold already validly bound may not be bound again in favour of another reference bank or another secured party until released.

7. The type, scope, duration, release, realisation and delivery conditions of a security arrangement are determined by the respective reference agreement and the individual user instruction.

8. If a security event occurs under the contractual conditions deposited in the SGB system, SGB-EI decides, on the basis of the reference agreement and the certified security arrangement, on the contractual delivery of the bound physical quantity of gold.

9. SGB-EI automatically informs the affected user of the decision concerning occurrence of the security event and the intended physical delivery. Physical delivery to the reference bank may take place no earlier than 30 calendar days after verifiable receipt of this notification.

10. Within this 30-day period, the user may exclusively invoke the SGB arbitration tribunal. If the tribunal is invoked in time and the arbitration offer under Article 17 is accepted within 72 hours, physical delivery is suspended until the binding decision of the arbitration tribunal.

11. If no valid invocation of the arbitration tribunal takes place within the 30-day period, SGB may, after expiry of the period, carry out the contractual delivery determined by SGB-EI.

12. The allocation of risk between SGB and a reference bank is determined in the respective reference agreement. SGB may commit for this purpose exclusively its freely available own gold.

13. Upon conclusion of each new reference agreement, no more than five percent of SGB's own freely available gold holdings not already committed at that time may be designated as risk gold under that agreement.

14. The risk gold validly designated for a reference agreement forms the absolute liability and delivery ceiling of SGB under that agreement. Claims by the reference bank exceeding this limit are not recognised by SGB and are not satisfied with additional physical gold.

15. User gold never automatically bears liability for general obligations of SGB or of a reference bank. Liability or a security arrangement affecting user gold arises exclusively through an express, SGB-certified instruction of the affected user.

16. Reference banks may arrange physical vault and backing inspections in accordance with SGB security rules. The resulting costs are borne by the party commissioning the inspection.

17. The scope, subject matter and data access of an inspection are governed by the inspection mandate established in writing or electronically before the inspection begins. Insofar as individual user data are affected, the prior agreement between the inspector and the affected user determines the permitted scope of inspection.

Article 22 – National Reference Companies

1. SGB remains a single international institution. National administrative, institutional and communication presence may be provided through legally independent reference companies.

2. National reference companies serve as local contact, information, documentation and coordination points for users, authorities, banks, auditors and institutional partners.

3. They are neither national sub-banks nor branches of SGB and become neither owners nor custodians of user gold.

4. Insolvency, dissolution, seizure or other impairment of a national reference company may not affect the ownership of SGB users in physical gold.

5. National decentralisation may not result in a national, monetary-policy or geopolitical fragmentation of the unified SGB gold system.

Article 23 – Audit, Control and Proof of Gold

1. The physical gold backing of SGB must be verifiable.

2. Registered users, reference banks or other inspection principals admitted under the implementing rules may request additional physical, technical or independent inspections, provided that they bear all resulting costs and comply with security rules.

3. The subject matter, depth and scope of access of an inspection are determined in advance in an inspection mandate. For inspections of an individual user holding, the agreement between the inspector and the affected user is decisive.

4. A general backing inspection creates no automatic entitlement to names, e-mail addresses, individual account balances or transaction data of other users.

5. SGB may additionally deploy technical proof-of-gold systems or comparable verification systems.

Article 24 – System Continuity and Emergency Rules

1. SGB administration must be operated within a triply redundant system architecture in order to ensure continuity if individual technical or administrative components fail.

2. System updates and changes relevant to access or use are automatically communicated or announced to users through the designated communication channels.

3. The emergency architecture must be designed so that war, total technical failure, loss of an administration system or failure of responsible persons does not terminate the allocation of ownership in user gold.

4. If SGB-EI administration fails, the restrictions on human emergency intervention under Article 19 apply.

5. Technical details of the redundancy, restart and data-security architecture are set out in separate internal rules for security reasons.

Article 25 – Systemic Limitation of Risk

1. SGB may in principle assume no risks that are not required for its core function.

2. Such risks include, in particular, currency risk, speculation risk, unsecured credit risk, derivatives risk, gold-price risk and risks arising from fractional creation of gold.

3. Economic risks should in principle remain where they are caused and can be controlled.

4. Risks expressly assumed by SGB under contract toward reference banks may concern exclusively SGB's own holdings and may not penetrate the protected user holdings.

5. A security arrangement concerning a user's own gold expressly initiated by that user in favour of a reference bank is not an assumption of risk by SGB, but an act of disposition by the user over the user's own property.

Article 26 – Permanent Continuity of SGB

1. SGB is established for an indefinite duration.

2. Voluntary dissolution of SGB is excluded by the Statutes.

3. Actual permanent incapacity of SGB to act may not extinguish users' ownership rights. The technical and organisational emergency rules must therefore be designed to preserve the ownership registers and the physical allocation of gold.

Article 27 – Supreme System Principle and Eternity Clauses

1. All further statutes, agreements, reference-bank agreements, technical rules and organisational measures of SGB must serve the protection of the owner of physical gold and the secure transfer of such ownership.

2. The task of SGB is not to create more gold from gold or more money from money. The task of SGB is to make physical gold usable as a politically and monetarily neutral basis for ownership and world trade and to ensure the greatest possible security of assets across generations.

3. The following principles are immutable and may not be repealed or restricted in their essential substance by amendment of the Statutes, contract, implementing rule, reference-bank agreement or technical system change:

a) One ETG corresponds to one gram of fine gold.

b) ETG is indivisible.

c) Every ETG must be backed one hundred percent by attributable physical gold.

d) Fractional creation of gold, unbacked multiple claims and synthetic creation of gold within the SGB system are prohibited.

e) Without an express instruction from the owner, SGB may never use user gold for its own purposes, its own obligations or general obligations of third parties.

f) The political, national and monetary-policy neutrality of SGB and equal treatment of physical gold irrespective of geopolitical categories must be permanently preserved.

g) Voluntary dissolution of SGB is excluded.

4. A voluntary and SGB-certified security or ownership instruction by a user concerning that user's own gold, in particular in favour of a reference bank, does not violate the eternity clause under paragraph 3(e), provided that it is clearly documented, technically allocated to the affected gold holding and initiated by the user personally.