

Material Economic Terms – Bullion Option

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1. General Terms:

Trade Date: []
Bullion: [Gold][Silver][Platinum][Palladium]
Number of Ounces: [Specify quantity in Ounces]¹
Bullion Option Style: [American] [European] [Bermuda]
Bullion Option Type: [Put] [Call]
Bullion Option Seller: [ANZ] or [Counterparty]] [Party A/B]
Bullion Option Buyer: [ANZ] or [Counterparty]] [Party B/A]
Bullion Strike Price: []
Bullion Premium:
Bullion Premium Payment Date:
Settlement Date: [Settlement by Delivery] [Cash Settlement]

[Provisions relating to Cash

Settlement:

Commodity Reference Price:
Delivery Date: [Specify whether the price will be based on the spot market, the First Nearby Month, the Second Nearby Month, or some other methodology]
Specified Price: [Specify whether the price will be the bid price, the ask price, the average of the high and low prices, the morning fixing, etc: if appropriate, indicate the time as of which the price is to be determined]
Pricing Date(s): [Specify details][subject to adjustment in accordance with the [Following/Modified Following/Nearest/Preceding] Commodity Business Day Convention]²

[Provisions relating to Settlement By Delivery:

[Delivery location: []]

Calculation Agent: **The party specified as such in the Agreement, or if not specified therein, Australia and New Zealand Banking Group Limited.**

Bullion Business Days: []