



## General Terms and Conditions for Trading in Physical Precious Metals

### 1. Application and purpose

These **General Terms and Conditions (referred to as GTC)** govern the trading in physical precious metals between **Echtgeld AG (referred to as EG)** and the **customer**. They apply to all precious metal sale and purchase transactions which **EG** concludes or has already concluded with the **customer** (hereinafter referred to as "sale" or "purchase" or collectively "transactions").

As a financial intermediary, **EG** is subject to the Anti-Money Laundering Act (AMLA) and is a member of the self-regulatory organization PolyReg. If the **customer** carries out one or more related transactions where the value exceeds CHF 15'000.--, **EG** is obliged to identify the **customer**. This is usually done by means of a passport or identity card in the original or with a certified copy as well as a written statement about the beneficial owner (Form A). In the case of companies, a current excerpt from the commercial register is requested and all control holders are identified by means of Form K. Without these documents, **EG** will not enter into a business relationship with the customer.

The transaction is only completed when the necessary and requested documents (in particular form A and K) are available in the original. The shipment, storage or handing over of the goods will also only take place after receipt of the necessary and requested documents. **EG** reserves the right to cancel the transaction if the documents are not received.

### 2. Completion of transactions

Sales and purchase offers of **EG** are subject to change and non-binding. **The individual transactions are concluded exclusively by telephone**. After completion of the individual transactions, **EG** sends the **customer** an **invoice or credit note** by e-mail. In the event of a conflict between the **GTC** and the invoice or credit note, the invoice or credit note shall prevail.

### 3. Legal capacity

The **Customer** confirms that

- he has the legal capacity required to conclude the transactions and in particular that the legal, statutory and regulatory requirements are met,
- the completion of the individual transactions as the case may be has been authorised by the competent persons and/or authorities,
- if it is a public institution whose assets are divided between financial assets and non-financial assets and the transactions are taking place in the context of administration of assets, that the invested assets are financial and not non-financial assets.

### 4. Tax Offenses

Since 2016, under Art. 305bis nos. 1 and 1bis SCC, qualified tax offenses are now considered predicate offenses to money laundering. This includes the evasion of taxes using forged, falsified or substantively untrue documents, whereby an "exemption amount" of **CHF 300'000** applies per **tax period**, to the extent that the qualified tax offense is not covered by the criminal provision of money laundering. The **client** confirms to **EG** that he has not exceeded this limit of CHF 300,000 in Switzerland. **Clients** domiciled outside Switzerland confirm that the assets placed with **EG** are fully taxed in their tax domicile.

### 5. Trading hours, prices

Our usual trading hours apply. These are on working days from **Monday to Friday** from **9 am to 5 pm**. For offers submitted during these trading hours, the respective prices offered by **EG** apply.

The price negotiated for the transaction on the day of the conclusion of the contract in the agreed currency (CHF, Euro or US\$) plus the applicable statutory value added tax (gold is exempt from value added tax) shall be deemed to have been agreed, unless otherwise agreed in the confirmation.

The shipping costs, in particular the costs for packaging, transport incl. insurance, fees, customs duties, etc. (hereinafter "Shipping Costs") shall be borne by the **Customer** (unless otherwise agreed).

### 6. Terms of payment

In case of sale by **EG**, the agreed price is due and payable without deduction after completion of the transaction and after receipt of the order confirmation (by e-mail) by the **customer** with value date of **two bank working days** (payment term 48 hours). If the invoice amount is not received in the account of **EG** within this period, **EG** is entitled to withdraw from the contract immediately. The **customer** will be fully liable to **EG** for the resulting damage. Only payments from the beneficial owner will be accepted. In case of discrepancies, the money will be returned immediately.

In case of purchase by **EG**, the agreed price is due after receipt and positive examination of the goods, in particular for authenticity and reusable condition. **EG** transfers the purchase price within two bank working days (48 hours) after completion of the examination to the account indicated by the **customer**.



In the case of purchase transactions, if the check for authenticity and recyclable condition is negative, **EG** is entitled to withdraw from the contract. In this case, the goods sent will be returned to the **customer**. The shipping costs will be charged to the **customer**.

Any set-off on the part of the **customer** against claims of **EG** is excluded.

## 7. Delivery and transfer of risk

The agreement of the delivery period or date can be made both orally and in writing. **EG** will not deliver until **full payment** has been received from the **customer**.

**EG** is entitled to make partial deliveries and partial services at any time, unless the partial delivery or partial service has been excluded by contract. Shipment abroad is excluded.

If the **customer** does not collect the goods from **EG**, delivery will be made via a logistics or cash-in-transit company, which **EG** is free to select and determine. The costs for the value transport are offered individually in each case. **EG** delivers up to an insured value of CHF 25'000.-- per parcel by mail. The insurance costs shall be borne by **EG**. The shipping costs per package are CHF 20.--. If the **customer** is not at home at the time of delivery, the **customer** will receive a pick-up invitation from the post office. With this invitation, the **customer** can pick up his goods at the listed post office upon presentation of an official identification document. **Customers** who store their goods with Swiss Gold Safe AG or OrSuisse AG benefit from free and insured delivery to the storage facilities in Switzerland. Deliveries to Swiss Gold Safe AG in Liechtenstein can be offered individually by arrangement. The same applies analogously to the collection of goods (purchase).

Benefit and risk shall pass in the case of collection by the **customer** upon handover of the goods or in the case of shipment by post and in the case of cash-in-transit only upon receipt. In the case of purchase by **EG**, the benefit and risk shall pass to **EG** after the goods have been positively inspected in accordance with clause 6.

The agreed delivery period shall be extended appropriately if obstacles arise which the contracting party obliged to deliver cannot avert despite exercising due care. Such hindrances are force majeure events such as natural phenomena, epidemics, pandemics, mobilization, war, terror, riots, as well as major breakdowns, accidents, labor disputes, late or defective delivery of the required raw materials, semi-finished or finished products, official measures or omissions. **EG** shall inform the customer accordingly in the event of such delays.

## 8. Guarantee and liability

The contracting parties warrant the goods sold by them in accordance with the provisions of the Swiss Code of Obligations.

Obvious defects (e.g. faulty or damaged packaging of precious metals, damage to coins or bars, etc.) must be reported to the contracting party no later than 2 days after receipt of the delivery, hidden defects immediately after discovery. Notification of defects must be made by registered letter.

If a defect is not remedied within a reasonable period of time by repair or replacement, or if due to the circumstances neither one nor the other is possible or feasible, rescission may be demanded. Price reduction is excluded.

Warranty claims expire one year after delivery or transfer of the goods.

Under no circumstances shall there be any claims for compensation for damage that has not occurred to the delivery item itself, such as loss of production, loss of use, loss of orders, loss of profit and other direct or indirect damage. This exclusion of liability does not apply to unlawful intent or gross negligence on the part of the contracting party.

Information on the website is at no time an investment recommendation. Any liability is rejected. No responsibility is taken for the correctness of the linked pages and charts and any liability is rejected.

**EG** assumes no liability for damages resulting from transmission errors, technical malfunctions and illegal interventions in IT systems/computers.

## 9. Data protection

See privacy policy as attachment via the following link: [https://www.echtgeld.ch/ueber\\_uns.php](https://www.echtgeld.ch/ueber_uns.php)

## 10. Final provisions

The contracting parties may transfer their rights and obligations under these **GTC** to a third party only with prior written consent.

Each contracting party is entitled to record telephone conversations in connection with transactions under these **GTC**.

Should individual provisions of these **GTC** be or become invalid, the remaining content or its validity shall remain unaffected. The contracting parties shall then replace the invalid provision with a valid provision that comes as close as possible to the intended economic purpose of the invalid provision. The same shall apply to any loopholes.

All transactions concluded under these **GTC** shall be governed by Swiss substantive law, excluding the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (Vienna Sales Convention).

The place of jurisdiction for disputes arising from and in connection with these **GTC** shall be the registered office of **EG**. However, **EG** is entitled to take legal action against the **customer** at his place of residence or registered office.