TERMS AND CONDITIONS FOR THE RETAILER WEBSHOP OF MÜNZE ÖSTERREICH AG

These terms and conditions are applicable to all deliveries or services by *Münze Österreich AG* made via the online retail shop to registered and authorized retailers (hereafter **„Retailers"**) in the version currently valid at the time of conclusion of the contract.

Contract partner for all orders placed via the online retail shop is *Münze Österreich AG*, a company with its registered seat in Vienna and its business address at Am Heumarkt 1, 1030 Wien, registered in the commercial register of the Commercial Court Vienna under FN 55543 g.

All data provided for business transactions is kept confidential by *Münze Österreich AG* and electronically stored (DVR 0558826). All data is processed only for the explicit purpose of order processing (e.g. shipment). The customer grants his or her consent that his or her data may be stored and transferred for the purpose of order processing and compliance with statutory provisions, particularly the provisions of the Austrian trade and industry code *(Gewerbeordnung)*.

1. Price and Order
The price consists of the issue price and any additional expenses according to this section 1.

The basis for the issue price for all precious metal investment products, precious metal bars as well as for Vienna Philharmonic coins (Wiener Philharmoniker) according to § 12 Abs 1 Z 3 of the coin act (Scheidemünzengesetz, BGBl 1988/597) is the respective LBMA gold price (a.m./p.m.), the LBMA platinum price (a.m./p.m.) or the LBMA silver price in US Dollars, to which the minting fee specified by *Münze Österreich AG* is added.

Orders placed via the online retail shop until 10.30 a.m. or until 2 p.m. Central European Time lead to the application of the respective LBMA gold price (a.m./p.m.), LBMA platinum price (a.m./p.m.) or LBMA silver price in US dollars of the corresponding day of business. Orders placed after 2 p.m. Central European Time via the online retail shop are processed based on the pricing of the following day of business of *Münze Österreich AG*.

Orders can only be accepted by *Münze Österreich AG* within the limits of the availability of the precious metal. *Münze Österreich AG* reserves the right to decline orders without giving any reason or to partially accept orders; in such cases, *Münze Österreich AG* will notify the Retailer immediately. Furthermore, *Münze Österreich AG* is entitled to reduce or cancel deliveries as a result of limited availability; such cancellations or reductions shall not give rise to any compensation rights on the part of the Retailer.

All orders placed via the online retail shop are binding and the contract is deemed concluded when the order is confirmed by receipt of a sales order confirmation from *Münze Österreich AG*.

Münze Österreich AG shall consider all orders placed by a particular Retailer via the online retail shop as well as any other messages as orders or messages originating from that Retailer. This shall also apply in particular when (i) an order is placed by an unauthorized person, or (ii) an authorized person exceeds his or her power of attorney, or (iii) when a third party gains access to the Retailer's log in details for the online retail shop. The Retailer is obliged to fulfil the order made to *Münze Österreich AG* and shall indemnify and hold harmless *Münze Österreich AG* for any resulting loss. The Retailer has to inform *Münze Österreich AG* immediately in case of misuse or improper use of access data or in cases of presumption of such cases.

2. Delivery
The Retailer chooses between the following three types of delivery. This choice is to be made in the course of order placement. Any changes thereafter require the consent of *Münze Österreich AG*.

a) Delivery takes place at *Münze Österreich AG*:
When payment is received in accordance with section 3, *Münze Österreich AG* will notify the Retailer of receipt of the payment. The Retailer must then send a copy of the power of attorney to *Münze Österreich AG*. The power of attorney must contain the name of the collecting person and precise information about the products collected. The goods can be collected directly at *Münze Österreich AG* at

their address Am Heumarkt 1, 1030 Vienna, on presentation of the original power of attorney.

b) Delivery takes place at the external warehouse of *Münze Österreich AG*:
Münze Österreich AG has an external warehouse run by a security company. Upon receipt of payment in accordance with section 3, *Münze Österreich AG* issues a release letter to the Retailer as well as to the security company. The release letter cites the security company's contact information, enabling the Retailer to contact the security company to arrange a collection date. The security company is ready and authorized to hand over the goods once the release letter from *Münze Österreich AG* has been received by the security company. Upon collection of the goods, the Retailer's release letter must be presented.

c) Delivery through a transport company:
Upon request of the Retailer, *Münze Österreich AG* commissions a transport company with the transportation of the goods. Transportation takes place at the cost and risk of the Retailer. If the Retailer does not specify the transport company, *Münze Österreich AG* is free to determine the transport company at its own discretion. The handover to the transport company takes place upon receipt of payment.

If the aforementioned requirements are fulfilled and the collecting person presents the release letter from *Münze Österreich AG* or the authorizing document, neither *Münze Österreich AG* nor the security company have any inspection obligations and shall hand over the goods to the holder of the release letter.

In principle, it is agreed upon that free carrier delivery (FCA Incoterms® 2010) is applicable for all delivery types, unless the terms and conditions differ from individual provisions of the Incoterms. In the event of contradictions, the provisions of these terms and conditions apply.

For all delivery types, risk of loss shall pass to the Retailer at the time of collection of the goods or when handed over to the transport company. *Münze Österreich AG* or the security company prepare the goods, but the Retailer or the transport company are responsible for the loading of the goods. Collection has to take place within 5 business days after preparation of the goods, if the Retailer is obliged to collect. If collection does not occur within this period, the risk of loss shall pass to the Retailer at the time of the expiry of this period.

The place of delivery for all delivery types is the respective warehouse of *Münze Österreich AG* where the goods are to be collected, either by the Retailer or by the transport company.

3. Terms of payment
Deliveries by *Münze Österreich AG* shall be carried out exclusively against advance payment. All payments are set in US dollars. Any other agreements must be made in writing.

The invoiced amounts are to be paid stating the 12-digit number payment reference and must be received in full without deductions:

Bank name:	**HSBC Bank plc**
Account name:	**Munze Oesterreich AG**
SWIFT:	**MIDLGB22**
Sort Code:	**400515**
USD account:	**76454921**
USD complete account:	**40051576454921**
USD IBAN:	**GB31MIDL40051576454921**

All goods remain the property of *Münze Österreich AG* until the purchase price has been paid in full.

Partial payments are considered instalments and are applied to the oldest amounts receivable from the Retailer, regardless of any instructions to the contrary. Furthermore, in this case, all goods remain the property of *Münze Österreich AG* until the entire purchase price has been paid in full. In the event of a default in payment, the legal rate of interest provided in Section 456 UGB (Austrian Commercial Code) at 9.2% above the base lending rate applies. In the event of payment arrears, the Retailer is obliged to pay all expenses for costs arising from reminders, debt collection or investigative work, as well as the fees of lawyers consulted by *Münze Österreich AG*. Moreover, in cases of late payments exceeding 2 weeks, *Münze Österreich AG* is entitled to rescind the contract after a further 14 days' notice has been granted to the Retailer.

4. Warranty
The Retailer is obliged to inspect the goods within 14 days of receipt and to notify *Münze Österreich AG* in writing of any deficiencies; failure to do so will lead to the Retailer forfeiting all warranty claims or claims for damages on account of either the defect itself, or claims

regarding any errors as to the goods being free of defects.

The Retailer has the full burden of proof for all prerequisites for a claim, in particular for the defect itself, for the point in time when the defect was discovered and for the timeliness of the notification of the defect. Deadlines shall be deemed observed if statements are dispatched within the deadline.

In the case of a warranty claim, *Münze Österreich AG* shall be free to choose between the remedies of improvement and replacement, unless one of these tools is impossible or associated with disproportionate time and effort. If improvement or replacement is not possible or feasible, the Retailer can either demand a price reduction or, in cases where the defect is not only minor, rescission of contract.

The warranty period is six months.

5. Liability
Münze Österreich AG is not liable for any damages, unless caused with deliberate intent or gross negligence. In the event of minor negligence, *Münze Österreich AG* is liable for personal injury only. The statute of limitations period for damages claims is 6 months after the Retailer becomes aware of the damage and its cause.

In no event shall *Münze Österreich AG* be liable for indirect damages, lost profit, interest losses, unrealized savings, consequential damage, financial losses or damages resulting from third-party claims or the loss of data.

Münze Österreich AG is not liable for any disturbance or temporary inability of the online retail shop and any resulting damages or lost profit.

Münze Österreich AG is liable only for the proprietary content of the online retail shop. Should the online retail shop contain links directing customers to external websites, *Münze Österreich AG* is not liable for the content or accuracy of these websites.

6. Protection of the company logo
The Retailer is not entitled to use name, trademark or company logo of *Münze Österreich AG* without the prior and explicit consent of *Münze Österreich AG*.

When doing business in his or her own name and on his or her own account, the Retailer is not entitled to use the name, trademark or company logo of *Münze Österreich AG* for any advertising messages of any kind without the prior explicit consent of *Münze Österreich AG* in each individual case.

7. Compliance
The Retailer is obliged to fulfil all the applicable laws and regulations that are required for the purchase of the goods.

8. Miscellaneous
Austrian material law applies exclusively. The application of rules on conflict of laws as well as the United Nations Sales Law is excluded.

The exclusive competent court of jurisdiction for all disputes arising out of contracts with Retailers (except for Retailers from the United States of America) is the competent court of the first district of Vienna.

For the purpose of this section, any legal entity that has its central administration or its principal place of business in the United States of America and is contracting directly with *Münze Österreich AG* is considered a Retailer of the United States of America.

For all disputes or claims arising from contracts or in connection with contracts with Retailers from the United States of America, including disputes about the validity, violation, breach or termination or nullity thereof, shall be finally settled by arbitration in accordance with the rules of arbitration of the International Arbitral Centre of the Austrian Federal Chamber of Commerce (Vienna Rules) by three arbitrators selected by the aforementioned rules. The seat of arbitration is Vienna and the language to be used in the arbitration proceedings is German.

Any agreements deviating from these terms and conditions must be made in writing and are only valid if they are duly signed by *Münze Österreich AG*. Should one provision of these terms and conditions) be completely or partly ineffective or not enforceable, now or in future, the remaining provisions of these terms and conditions will not be affected. The Parties will replace the invalid or unenforceable provision by such valid or enforceable provision that comes as close as possible in its content and purpose.

In the case of discrepancies between the German and the English versions of these terms and conditions, the German version takes precedence.