

## 1. General Provisions

### 1.1 Scope of application

These General Terms and Conditions (GTCs) of philoro EDELMETALLE GmbH (philoro) apply exclusively to persons for whom legal transactions are part of their business operations (entrepreneurs). A business is described as any organisation established on a continuing basis of independent economic activity, even if this organisation does not intend to make a profit, which enters into a business relationship with philoro in the exercise of its commercial or independent professional activity. Legal persons under public law are always regarded as entrepreneurs. The entrepreneur shall be referred to as the “business partner” hereinafter.

These GTCs do not apply to you if you are a consumer.

### 1.2 GTCs of the customer

philoro refutes the GTCs of the business partner. Any GTCs of the business partner are therefore – even with knowledge of their existence – not part of the contract unless otherwise agreed to in writing in individual cases.

If these GTCs are also available in English, the German version shall take precedence in the event of contradictions.

### 1.3 Right of withdrawal from the contract

The business partner may not withdraw from the contract.

## 2. Conditions of Sale

### 2.1 Contract

Offers provided by philoro online or through other media represent an unbinding invitation to the business partner to submit a corresponding purchase offer (purchase order) to philoro.

The business partner can submit their purchase offer by phone, fax, or by completing the order form in the online shop. In the latter case, before submitting the purchase offer, the business partner is again presented with all of their details, which they can then adjust if necessary.

By sending the order form, the business partner officially submits an offer to philoro to conclude a purchase agreement. The business partner is bound to their offer for five working days from receipt of their order at philoro (Saturdays, Sundays, and public holidays are not regarded as working days under these GTCs). Upon submission of an order through the online shop, philoro shall send the business partner a confirmation of order receipt at philoro and also the contents of the order form relevant to the purchase (order confirmation). This order confirmation does not represent an acceptance of the offer by philoro, rather should only serve as information for the business partner that their order has been received by philoro.

A purchase agreement shall be concluded at the moment an order acknowledgement or an invoice is sent to the business partner. A purchase agreement can also be concluded in other ways, e.g. by phone or by handing over or delivering the ordered goods.

philoro shall deliver as long as supplies are available and reserves the right to deliver a product of equivalent value to the item purchased, depending on availability. In the event that philoro has not received items from its suppliers and for this reason or due to force majeure the goods are not available at philoro within a reasonable period of time, philoro reserves the right to withdraw from the contract.

## **2.2 Information on market fluctuations**

The offers of philoro shall not constitute a purchase recommendation in terms of investment advice. It is explicitly pointed out that precious metal prices are subject to market fluctuations and that philoro cannot predict future price trends.

## **2.3 Prices, shipping costs, trading hours**

As agreed, prices are quoted in euros for sales transactions valid at the time of receipt of the customer's offer to purchase (order) from philoro plus the statutory sales tax, unless other arrangements have been made.

In principle, the business partner shall cover the costs for shipping the goods.

There are no restrictions with regard to business hours. Therefore, purchase offers can be submitted at any time at the prices valid at that time.

## **2.4 Terms of payment, maturity, default, withdrawal, counterclaims**

Goods shall be paid for in advance. The invoice amount shall be due immediately upon conclusion of the sales contract and without deduction. If the business partner fails to pay for the entire invoice amount within five days of the due date, they will be in default without further notice. In the case of bank transfers, payment must be made through final and unconditional credit on the account of philoro.

If payment is not made before the due date, philoro shall be entitled to withdraw from the contract even without prior setting of a grace period. philoro expressly reserves the right to assert default interest and compensation claims.

The invoice amount shall be subject to interest during the period of delay. The interest rate is 8 percentage points above the base rate per annum. philoro explicitly reserves the right to enforce further claims.

If the shipment is delayed at the request of the business partner, the risk shall be transferred to them from the point in time that philoro was ready to ship. In any case, the risk shall also be transferred to the business partner if they are in default of acceptance.

philoro can coordinate the date of delivery of the product with the business partner. The delivery by philoro shall take place via a shipping or forwarding agent.

## **2.5 Delivery and transfer of risk**

philoro is entitled to make partial deliveries and provide partial services, unless the partial delivery or partial performance of services has been contractually excluded.

Even in the case of freight-free delivery, the risk shall be transferred to the business partner once the shipment has been handed over to the carrier or has left the business premises of philoro. If dispatch is delayed at the request of the business partner, the risk shall be transferred to them once the goods have been declared ready for dispatch. This shall also apply if the customer is in default of acceptance.

Completing the transport has no effect on the place of performance.

## **2.6 Retention of title**

The goods delivered or handed over to the business partner shall remain the property of philoro until full payment has been received.

## **2.7 Warranty**

It is up to the business partner to prove defectiveness at the time of the handover.

The business partner must notify philoro in writing of any defects within three working days (Saturday is regarded as a working day) from receipt of the delivery item. If the business partner fails to provide proper notification, they can no longer make warranty claims, raise claims for damages due to the defect itself, or claim an error regarding the flawlessness of the goods. The deadline shall be deemed to be observed provided notification is sent in good time. The business partner shall bear the full burden of proof for all claims, in particular for the defect itself, the time the defect was discovered, and the timeliness of the complaint.

philoros must be given the opportunity to rectify the situation within a reasonable period of time. If the subsequent performance fails twice, the business partner may cancel the contract or reduce the payment, unless a merely minor defect is present. If the business partner chooses to withdraw from the contract after a failed rectification, they shall not be entitled to claim damages for the defect, intentional acts excepted.

The provision of property descriptions – in the context of preliminary discussions and information provided, as well as in brochures or advertising literature – is no guarantee or assurance of a feature by philoro.

## **2.8 Liability**

philoros is liable in accordance with the applicable mandatory statutory provisions relevant to liability law. Any further liability of philoro shall be excluded.

## **2.9 Limitation of liability, compensation claims**

Compensation and reimbursement claims of the customer, for whatever legal reason, but especially for breach of obligations under the contract or unlawful acts shall be excluded, insofar as legal rules do not conflict with this.

## **2.10 Money laundering**

For cash transactions (over-the-counter business) from an equivalent of €10,000 or when establishing a business relationship, philoro is obliged to identify the customer in accordance with money laundering regulations (KYC process).

# **3. PURCHASE CONDITIONS**

## **3.1 General, scope of application**

The following purchasing conditions apply to all purchasing transactions, legal transactions, and services in connection with the purchase of goods by philoro with the business partner. The business partner is the seller in this case.

## **3.2 Conclusion of the contract**

Offers or purchase prices provided by philoro online or through other media constitute a non-binding invitation to the business partner to submit a sales offer to philoro.

When submitting an offer to sell any item in the online shop by fax, letter, or email, the business partner submits a binding offer to conclude a sales contract upon receipt of the order by philoro. At the same time, the business partner declares that they have full title to the goods being offered for sale or have the right to sell said goods, and can provide evidence of this with supporting documents, if needed. At this point, the business partner shall dispatch the goods to the respective philoro branch. It should be noted that the business partner shall bear the costs and the risks of shipment to philoro.

After examining the received goods, philoro is entitled to accept the sales offer within five business days at the latest. The purchase confirmation can be sent by fax, letter, or email. If a purchase confirmation from philoro is not received by the business partner within the aforementioned period, the sales offer is deemed to have been rejected by philoro.

If goods are sent without a prior written offer to sell, the submission shall be considered as an offer for sale unless other circumstances are apparent. Billing and payment of the total billing amount shall be deemed as an acceptance of the offer.

The business partner guarantees that all information provided when submitting the order or registering in the online shop or when submitting the order by post, email, or fax (e.g. name, postal address, email address, bank details, etc.) is true and correct. Changes must be communicated to philoro immediately.

In the event that philoro accepts the sales offer without the goods having already been sent by the business partner to the respective philoro branch, the business partner must send the goods to philoro within five business days at their own cost and risk. If the business partner fails to meet this obligation within the specified deadline, they shall be regarded as in default.

### **3.3 Prices, logistics costs, trading hours**

As agreed, the prices that are in effect at the time of the sales offer for purchase transactions at philoro are stated in euros, unless other arrangements have been made.

The pick-up costs of goods delivered by the business partner are generally to be borne by the business partner. Logistical expenses and their associated costs are published on the home page of philoro. The business partner also has the right to arrange for the return of the goods themselves. In this case, the business partner shall bear the shipping risks and the shipping costs.

The normal business hours that are applicable can be found on the home page of philoro. For offers that are submitted during these business hours, the relevant price lists of philoro are valid. If offers are made outside of the business hours, the prices valid at the beginning of the following business day shall apply.

In cases complying with the purchasing conditions (submission of goods without prior sales offer), the prices at the time of goods receipt at philoro are deemed to be a binding invoicing basis.

### **3.4 Terms of payment**

In the event of acceptance of the sales offer after receipt and inspection of the goods, philoro shall wire the purchase price within one week after completion of the verification process to the account specified by the business partner, provided that the goods correspond with the offer and do not show any defects.

Should the sales offer be accepted without the goods having been received by philoro, philoro shall wire the purchase price to the account specified by the customer within one week after receipt and inspection of the goods, provided that the goods correspond with the offer and do not show any defects.

## **4. FINAL PROVISIONS**

### **4.1 Online provisions**

The business partner guarantees that, after registering on the website of philoro, they will keep their account and password information confidential and will do their utmost to prevent unauthorised use of their account on their computer. In case of misuse of their account (even if only suspected), the business partner must immediately notify philoro thereof.

philoro shall make every possible effort to ensure that their website can be used without disruption or faults. However, philoro cannot guarantee this.

philoro grants the business partner the limited right to use their account on the website of philoro for their own purposes. This does not include any commercial use. Downloading, copying, and reproducing of any kind, or other uses of the website and the products depicted on it, is only permitted with the approval of philoro and with a reference to the source.

#### **4.2 Right of retention and satisfaction; offset**

If administrative or legal investigations are initiated against the business partner, philoro shall be entitled to a right of retention and satisfaction vis-à-vis said partner, commensurate with the costs borne or potentially borne by philoro due to these investigations and potential proceedings (e.g. storage costs and legal correspondence).

In addition to and deviating from the statutory retention and satisfaction provisions, philoro shall be entitled to direct and extrajudicial satisfaction in any case. In particular, this comprises the right to extrajudicial recovery, private sale at the market price, and satisfaction from the proceeds derived therefrom.

Philoro shall be entitled to offset counterclaims in all cases.

#### **4.3 Choice of law and agreement on jurisdiction**

Austrian substantive law, with the exception of its conflict-of-law rules, shall apply to contracts concluded on the basis of these GTCs, including all aspects of their conclusion, validity, and assertion. Moreover, the application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

For all disputes arising from legal transactions, including pre-contractual obligations or other legal relations between philoro and the business partner, especially for disputes relating to the conclusion, termination, dissolution, invalidity, and rescission of the contract, the Commercial Court in Vienna, Innere Stadt shall be the exclusive place of jurisdiction, unless otherwise agreed to in writing.

#### **Severability clause**

In the event that individual provisions of these Terms and Conditions are or become invalid in whole or in part, the validity of the remaining provisions of this agreement shall not be affected by this circumstance. In the case of inapplicability or invalidity of individual provisions, the invalid provision shall be replaced by a new valid provision which comes closest to the invalid provision economically and legally considering the objectives of these Terms and Conditions.