

General Terms and Conditions

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§1 Scope of application and contract parties

(1) The present General Terms and Conditions (GTC) shall apply for all purchasing agreements entered into between you as the customer (consumers or traders) and us, i.e., the operating company indicated in (2) below of Degussa Online-Shop für Edelmetalle (without numismatic collection and gold presents – “online shop”) or in any other way by way of long-distance transactions or electronic business transactions. Within the scope of the ordering process, you must accept the GTC in the version valid at the time of submission of the order. A consumer pursuant to the legal definition is any natural person making a legal transaction for purposes that can attributed neither to a commercial nor self-employed professional activity.

(2) The operating company of the online shop and your contract partner is:
 Degussa Metales Preciosos, S.L. (“Degussa”), C/ Velázquez, 2, 28001 Madrid, Spain, registered with the Commercial Register of Madrid under Book 32,397, Sheet 32, Section 8, Page M583088. VAT-ID: B87031035.

Please contact us if you have any questions, wishes or complaints:

E-mail: info@degussa-mp.es

Phone: +34 911.982.900

Fax: +34 911.982.929

(3) The GTC regulate the details of the purchasing agreement and at the same time contain important, legally material customer information. You must access the GTC via links in our online shop when ordering and can save them on your computer and/or print them. However, the GTC material for your order will be sent to you separately again, together with the order confirmation but at the latest upon delivery of the goods, on a durable data carrier (e.g. by e-mail, PDF attachment or hard copy) by us.

(4) The following delivery restrictions shall apply:

- Our presentation of goods in the online shop is exclusively targeted at customers who have their permanent residence (billing address) in Spain (mainland and Spanish islands) and who are able to give a delivery address in that country.
- For safety reasons, every order process is limited to a variable maximum order amount (gross purchase price incl. VAT, without incidental costs) which is displayed automatically in the order when the respective amount is exceeded.
- If the goods cannot be delivered immediately (in exceptional cases) we state the anticipated delivery time in the description of the goods at the time the order is placed and will confirm them when accepting the agreement.

(5) Our presentation of goods in the online shop for precious metals exclusively offers goods for which prices are subject to fluctuations on the financial market which we do not have any influence on and which could occur within the cancellation period. Therefore, the consumer shall not have a right of cancellation due to the legal exception provision (Section 103, letter b) of the Spanish Royal Legislative Decree 1/2007) even for long-distance transactions with consumers. Thus, your order becomes binding immediately upon receipt by us and cannot be cancelled by you. Your legal cancellation right with regard to a contract for storage and safekeeping of the goods in the Degussa warehouse (storage agreement) entered into concurrently with the purchasing agreement shall remain unaffected by this; we will inform you about this cancellation right separately.

§ 2 Conclusion of an agreement

(1) Our presentation of goods in the online shop does not yet constitute a binding selling offer. The offer for concluding a purchasing agreement and possibly a storage agreement is made by you as the customer by clicking on the button “[Compromiso de compra y pago]” (“Commit to buy and pay”) after completing the order form. Prior to this, you can always review and update your order using the button “[Carrito de la compra]” (“Shopping Cart”). We are entitled to process this order within two working days and accept it in particular according to the following paragraph (2) in order for the agreement to become binding. We reserve the right to refuse orders of customers who have shown themselves to be tardy or in the course of earlier orders or, otherwise, as imposed by applicable law. Individual changes to these GTCs in the course of ordering are not possible.

(2) After sending the order, you will immediately receive a confirmation of receipt of the order by us by e-mail. Together with this confirmation of receipt of the order or in a separate e-mail, we will inform you of the acceptance or possibly the refusal of your order. In case of acceptance (order confirmation), we will provide you with our bank details for the transfer of the invoice amount according to § 4, and the agreement is concluded bindingly pursuant to these GTCs. As soon as we have received the invoice amount, we initiate delivery of the goods according to the method of delivery (shipping, collection or storage, see § 3) chosen by you. You will receive another confirmation of this by e-mail together with the confirmation of receipt of payment (payment confirmation). The payment confirmation again summarises the individual components of your order (items, volume, method of delivery, invoice and delivery address, incidental costs, etc.) bindingly.

(3) We are entitled to cancel our order confirmation if our website and/or order confirmation erroneously contain(s) obvious errors or omissions that affect the object of the agreement to our disadvantage (e.g. unintentional deviations from the respective applicable market price, due to (including but not limited to) defective data processing). In this case, we shall declare the cancellation within one week after discovering the error (e.g. by e-mail) and shall immediately reimburse the purchase price already paid including incidental costs to you. Our legal rights, including but not limited to contesting the agreement due to mistakes, shall remain unaffected.

(4) The agreement is concluded in Spanish and English. In case of discrepancy, the Spanish version is binding. The text of the agreement (consisting of the confirmation of receipt of the order with GTCs, order confirmation and possibly payment confirmation) will be saved by us and will be sent to you by e-mail (see paragraph (2) above).

§ 3 Prices, methods of delivery, incidental costs

(1) The final prices quoted in our online shop include applicable VAT and all other price components. They are in EURO and do not include the incidental costs quoted in the following.

(2) We deliver exclusively within the delivery area stated in § 1 para. 4, subject to the conditions and costs listed in our online shop in the section “[Medios de entrega]” (“methods of delivery”). Currently, the available options are insured delivery by a shipping company (freight company or courier for valuable items) to a delivery address on the Spanish territory provided by you (shipping), personal collection in one of our locations free of charge (collection by the customer) or delivery to the Degussa warehouse for valuable items (storage). Please refer to our conditions for storage of valuable items for the conditions and costs of storage.

(3) Delivery costs are EUR 15,00 for a net value of good below EUR 5,000.00 and EUR 25.00 for a net value of good from EUR 5,000.00 to 30,000.00, EUR 35,00 for goods from EUR 30,000.00 to 50,000.00 and EUR 40,00 for goods from EUR 50,000.00 to 70,000.00. For shipments to the Balearic Islands, the cost is EUR 40,00.

For shipments to the Canary Islands, the cost is EUR 70,00 (only shipments of investment gold: coins or ingots).

For net value of the assets greater than 70,000 euros, please contact us.

§ 4 Payment and reservation of title

(1) The purchase price and incidental costs (invoice amount) are paid in advance (advance money transfer) to the following bank details exclusively:

Bank: Banco Popular

Account Name: Degussa Metales Preciosos, S.L.

IBAN Number: ES16 0075 0080 1506 0335 8672

BIC or SWIFT Code: POPUESMM

(2) For advance payment, we will again advise you of the invoice amount and our bank details in the order confirmation. The invoice amount is immediately due for payment and must be credited to our account within three working days at the latest, otherwise we are entitled to withdraw from the agreement even without fixing a respite (firm deal). The right to assert other or further legal claims, including those for payment of the purchase price, default interest and/or compensation, shall remain unaffected. In the event of delayed payment or lack of payment, we have a possible claim to compensation with a minimum of the price changes, if applicable, which occurred for the goods on the financial market in the meantime.

(3) You shall bear any banking fees associated with the money transfer, including but not limited to those incurred when making a payment from a foreign account (e.g. SEPA fees), and reimbursed them to us, if applicable.

(4) We reserve the title to the delivered goods in any case until full payment of the respective invoice amount of a delivery.

§ 5 Delivery and transfer of risks

(1) In case of the delivery option “Shipping” and a net value of the goods below EUR5,000.00, the goods shall exclusively be delivered to the agreed address (private residence or company according to the order or payment confirmation), by handing it over to a person present at that location authorised to accept deliveries according to the applicable conditions and willing to sign for receipt. Delivery to a P.O. box, a Packstation (automated parcel deposit and collection station) or similar is not possible. For collection by the customer, the respective Degussa location shall be the place of performance.

(2) Paragraph (1) shall apply accordingly for delivery with a net value of the goods of more than EUR5,000.00; however, delivery shall be made with an armoured car (courier for valuable items). For private addresses, the goods shall be handed over to a person authorised by official photo ID and, if applicable, a written authorisation (see paragraph (3)). For company addresses, the delivery shall be made to the respective company’s usual

postal collection post even if using a courier for valuable items.

(3) In case of delivery by courier for valuable items to private residences and for collection by the customer, the goods are handed over after authorisation of the receiving person. As a rule, the authorisation is verified by presentation of a valid official photo ID (including but not limited to the Spanish ID card or passport) of the customer. In addition, authorised representatives need their own official photo ID and a written authorisation, i.e. signed by the customer. They shall present either the respective original document or an officially certified copy. Verifications of authorisations based on legal provisions (see § 7 in particular) shall remain unaffected by this.

(4) In the event that with the delivery option “Shipping”, no person authorised to accept the delivery can be found at the delivery address provided by you, the transport company used by us shall leave or send to you a written notice with further information, in particular the date of another delivery attempt, or where applicable the contact options for the purpose of arranging a certain date for delivery and/or a place for deposit of the shipment for collection. If delivery of the goods fails for reasons we cannot be held responsible for, we may withdraw from the agreement; any payments made shall be reimbursed to you immediately. Our legal rights, including but not limited to reimbursement of additional expenses, shall remain unaffected.

(5) The risk of accidental deterioration or destruction of the goods shall pass to you pursuant to the legal provisions, i.e. including but not limited to transfer or delay of acceptance. Unless collection by the customer was agreed, we therefore bear the risk of loss or damage of the goods on the transport route to you.

(6) The terms of delivery given by us are calculated from the day after our payment confirmation. If no term of delivery or no deviating term of delivery is stated for the respective goods, it is approx. 3-5 working days.

(7) If we cannot keep a binding term of delivery for reasons we cannot be held responsible for (non-availability of the goods, e.g. due to lack of supply by our upstream supplier through no fault of our own or force majeure) we will inform you immediately, possibly stating a new estimated term of delivery. If the new term of delivery is not acceptable to you or the goods are not available within the new term of delivery or at all, both parties to the agreement are entitled to withdraw from the agreement in consideration of the respective goods; in such case, we will immediately reimburse any payments already made. The legal rights of both parties to the agreement shall remain unaffected.

(8) If you choose the delivery option “Storage” in the Degussa warehouse for valuable goods, the provisions of our terms and conditions for storage of valuable items shall take precedence over or supplement these GTCs.

§ 6 Liability for defects and damages

(1) Our liability for defects and damages is subject to the legal provisions unless provided otherwise in the following.

(2) The general statute of limitations for claims for defects is of three years from the date the damage has occurred (art. 143.1 of Spanish Royal Decree 1/2007).

(3) In the event of breaches of obligations – regardless of the legal reason – we shall be held responsible for wilful intent and gross negligence. In the event of simple negligence, we shall only be liable for:

- damage incurred by injury to life, body or health, and
- damage incurred by breach of a material contractual obligation (an obligation which makes the proper execution of the agreement possible in the first place and the fulfilment of which the contract partner regularly trusts in and may trust in); however, in this case, our liability is limited to the predictable, typically incurred damage.

(4) The above limitations of liability shall also apply in the event of breaches of obligations by persons whom we may be held responsible for in the event of fault pursuant to the legal provisions. Claims within the scope of the Spanish product liability provisions under Spanish Royal Decree 1/2007 shall remain unaffected in any event.

§ 7 Identification obligation pursuant to the Spanish Anti Money-Laundering Act

10/2010, of 28 April, for the prevention of money laundering and terrorism financing and the Regulation developing such Act, approved by Royal Decree 304/2014, of 5 May

(1) In the event that we are obliged to identify the customer and any commercially authorised representative pursuant to the Spanish Anti Money-Laundering Act 10/2010, of 28 April, for the prevention of money laundering and terrorism financing and the Regulation developing such Act, approved by Royal Decree 304/2014, of 5 May, we cannot enter into a business relationship with you unless you cooperate with us as our contract partner. This includes but is not limited to you having to provide us with the information and documents required for identification, and according to our internal policies established pursuant to Spanish Anti-Money Laundry Act, advising us immediately of any changes occurring in the course of our business relationship.

In any event, your payments must be made from a bank account opened in your name in Spain or another country of the European Union.

(2) To substantiate the above legal obligations, our company is obliged to identify the respective customer, any commercial authorised representative and the beneficial owner of any legal person, in particular if we accept the amount of EUR1,000.00 or more.

(3) As a rule, proof of identity is usually provided by showing an original ID card or passport. If the customer is a legal entity or a partnership, a public or notarial deed evidencing the incorporation of the legal entity or partnership, its corporate name, legal nature, corporate domicile, the identity of its directors, its by-laws and tax identification number must be provided. In addition, legal entities or partnerships shall provide documentation evidencing valid and sufficient powers of attorney of their legal representatives and shall identify their beneficial owner (i.e. as a general rule, the beneficial owner is any natural

person who ultimately owns or controls the entity, directly or indirectly, by holding more than 25% of the shares or voting rights in the legal entity or by any other means).

We are obliged to make a copy of the documents provided for the verification of identity, which we will store pursuant to the legal provisions.

§ 8 Applicable law and place of jurisdiction

(1) The contractual relationship shall be subject to Spanish law, excluding material substantive law, including but not limited to the UN Conventions on Contracts for the International Sale of Goods. The legal provisions for the application of mandatory consumer protection law shall remain unaffected.

(2) If the purchaser is a consumer, the legal provisions shall apply for the place of jurisdiction. If the purchaser is a businessman, a legal entity under public law or a special fund under public law, the exclusive – also international – place of jurisdiction for all disputes arising from the contractual relationship shall be our domicile in Madrid, Spain. The same shall apply if the purchaser is another trader. However, we are also entitled in all cases to take action at the place of fulfilment of the delivery obligation pursuant to § 5 or a prior individual agreement or at the purchaser's general place of jurisdiction.

§ 9 Data protection

(1) The personal data provided in your order as well as any other generated during the execution and performance of this agreement shall be processed under the control of Degussa for the purposes of the analysis of the order and, if applicable, the management and control of the concluded agreement as well as the compliance with our legal duties.

(2) The requests of access, rectification, cancellation and objection shall be addressed by the data subject in writing to our domicile indicated in § 1(2).

(3) Before disclosing to us any personal data of any other individual involved in the execution or performance of this agreement (e.g., trader's representative(s) or the person authorised to accept the delivery), you shall inform the data subject of the content of the foregoing paragraphs and shall comply with any other mandatory requirements that may be applicable for the correct disclosure to us, in order that we shall not have to carry out any additional action vis-à-vis this individual in terms of information or consent.

§ 10 Consumer specific rights

(1) The consumer may address his/her claims to Degussa's social domicile indicated in § 1(2).

(2) Consumers are granted with a legal guarantee of conformity of the goods with the agreement if the lack of conformity arises within a period of two years from delivery.

(3) Degussa has not adhered to any Code of Conduct.

Last updated: January 2015

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