

GENERAL TERMS AND CONDITIONS OF *MÜNZE ÖSTERREICH AG*

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1. General remarks

- 1.1. The present General Terms and Conditions (hereinafter “GTCs”) are applicable to all business relations in dealings between the Customer and *Münze Österreich AG* in connection with
 - a) contracts for the purchase of coins and goods of the Austrian Mint, *Münze Österreich AG* (hereinafter also referred to as “Purchase Contract”);
 - b) subscriptions for the periodic purchase of coins and goods of *Münze Österreich AG* (hereinafter also referred to as “Subscriptions”) as well as gold savings plan for periodically purchasing precious metal coins or bars (hereinafter also referred to as “Gold Savings Plans”);
 - c) contracts for the storage of various Precious Metal Investment Products of *Münze Österreich AG* (hereinafter also referred to as “Gold Storage Agreement”), which may be concluded between *Münze Österreich AG* (hereinafter also referred to as the “Depository”) and the Customer (hereinafter also referred to as the “Depositor”); and/or
 - d) contracts for the purchase, in instalment form, by the Customer of “Vienna Philharmonic 1 oz” precious metal coins (hereinafter also referred to as “Gold Reserve Agreement”).
- 1.2. The present GTCs are hereby agreed as binding between the Customer and *Münze Österreich AG* in connection with the business relations set out in sec. 1.1 (hereinafter referred to generally as “Contracts”). These GTCs may be accessed, stored and printed out by the Customer at any time from the website www.muenzeoesterreich.at/eng/legal/terms-conditions, or the Customer may inspect them at the business premises of *Münze Österreich AG*, Am Heumarkt 1, 1030 Vienna (hereinafter also referred to as the “Business Premises”).
- 1.3. The general terms of these GTCs are applicable to all Contracts referred to in sec. 1.1. As regards general terms, the word “Product” will also be used to describe, in general terms, the various products under individual contract types. Terms which are specifically applicable to one contract type are summarised in separate sub-items.
- 1.4. In certain cases, however, there may also be specific contract documents governing individual Contracts (e.g. Gold Reserve Agreement, Gold Storage Agreement). These also include any selections made by the Customer during the order process or specifications that are deemed agreed upon when the order is accepted by *Münze Österreich AG* and are summarised in the order confirmation as a supplemental contract document, and which shall thus take precedence over these GTCs.
- 1.5. In the event of any conflicts, the following order of priority shall apply:
 - a) Specific contract document (section 1.4)
 - b) Special term governing certain contract types in the GTCs
 - c) General provisions in the GTCs
- 1.6. The counterparty for all Contracts is *Münze Österreich AG*, whose registered office is in Vienna and whose business address is Am Heumarkt 1, 1030 Vienna; it is registered on the Commercial Register of the Vienna Commercial Court at FN 55543 g.
- 1.7. Customers can only be natural persons of full legal age and legal capacity who are consumers within the meaning of sec. 1 of the Austrian Consumer Protection Act [German acronym: KSchG]. In order to validly conclude a Gold Storage Agreement, it is also a prerequisite that the Customer has his residence or habitual abode in a Member State of the European Union. In addition, it is a prerequisite to valid conclusion of a Gold Reserve Agreement that the Customer has his residence or habitual abode in Austria or in Germany.
- 1.8. *Münze Österreich AG* does not act as a numismatic expert. Furthermore, *Münze Österreich AG* does not provide any kind of investment advice, in particular with regard to precious metals, nor does it buy back precious metals from Customers, regardless of type or size.
- 1.9. Insofar as any distinction is made in the GTCs between investment products and non-investment products, the following applies:
 - 1.9.1. Investment products are deemed to include all Products of *Münze Österreich AG* whose price depends on the current market price of the precious metal (hereinafter referred to as “Precious Metal Investment Products”). The prices of the Precious Metal Investment Products can change continuously over the course of any single day. Precious Metal Investment Products include, in particular, the Vienna Philharmonic coins, commercial gold coins and gold bars.
 - 1.9.2. Non-investment products are all other Products offered for sale by *Münze Österreich AG*, which are not Precious Metal Investment Products.

- 1.10. All terms contained in these General Terms and Conditions should be understood in a gender-neutral manner.
- 1.11. Unless otherwise expressly agreed in the specific contract documents, the stability in value of the recurring, fixed-amount payments to be made by the Customer pursuant to the specific contract documents (section 1.4) is agreed for Gold Storage and Gold Reserve Agreements in accordance with the Consumer Price Index 2020, as published monthly by Statistik Austria or the index replacing it. Should the Consumer Price Index 2020 no longer be published, the latest consumer price index published at that time shall be deemed to have replaced the index that is no longer published. The initial starting point for this indexation is the index figure published for November of the year preceding 1 January of the year in which the contract is concluded. The change in fees shall become effective annually with effect from 1 April on the basis of the November index for the previous year as compared to the November index of the year previous to that, for the first time with effect from 1 April of the year following conclusion of the contract. The fees shall be adjusted in line with the upward or downward change in the index values under comparison. *Münze Österreich AG* is also obliged to reduce the fees if this results from the comparison of the relevant index figures. *Münze Österreich AG* shall notify the Customer at least four weeks in advance of any change made to the fees payable by the Customer in accordance with this section and shall present the changes in detail in the form of a comparison (old versus new).
- 1.12. *Münze Österreich AG* reserves the right to amend the contract terms agreed with the Customer, starting no earlier than two months after contract formation (including the fee (unless section 1.11 is applicable)), provided such amendments are reasonable and necessary where
- the change serves to implement legal changes or official or judicial requirements that directly affect *Münze Österreich AG*'s field of business; or
 - the change relates to necessary technical or system-related innovations for security reasons in order to protect the rights of Customers; or
 - the change serves to safeguard the functionality and integrity of the services provided by *Münze Österreich AG*; or
 - the change serves to improve or develop the services of *Münze Österreich AG*.

The Customer will be notified of any such amendment at least four weeks in advance. The Customer may object in writing to an amendment within that four-week period, in the event that e-mail is used, such objection should be sent to the e-mail address verkauf@muenzeoesterreich.at. If the Customer does not exercise his or her right of objection in a timely manner, this shall be deemed to constitute implied consent to the notified amendments to the GTCs. In the e-mail regarding the amendments to these GTCs, *Münze Österreich AG* will once again explicitly inform the Customer of the specific changes, of the option to raise an objection and of the four-week objection period, as well as pointing out that failure to raise an objection within the four-week objection period will be deemed to constitute implied consent to the notified amendments to these GTCs. In the event of an objection, *Münze Österreich AG* will exercise its ordinary right of termination. Failing objection by the Customer, the new GTCs shall apply upon expiry of the four-week period or longer period as specified in the initial notification.

- 1.13. All declarations of intent by the Customer to *Münze Österreich AG* must be given in writing, by e-mail or, where and to the extent possible via the customer account. The Customer's preferred means of communicating with *Münze Österreich AG* regarding his or her contracts is via the customer account. The Customer has to use the customer account to obtain information regarding his or her contracts and to submit the requisite notifications. Any Customer request or messages to *Münze Österreich AG* which are not covered by the technical options provided under the customer account may be submitted in writing or by e-mail (info@muenzeoesterreich.at). The e-mail address of *Münze Österreich AG* may also be found on the website of *Münze Österreich AG*.

2. Customer account

- 2.1. In order to conclude a purchase contract via the online shop, a Subscription, a Gold Savings Plan, a Gold Reserve Agreement, a Gold Storage Agreement and for the term of any other current and existing continuing obligation with *Münze Österreich AG*, the Customer will require a customer account with *Münze Österreich AG*; the existence of the customer account is independent of whether there is an existing continuing obligation. The customer account may only be viewed online. In order to open a customer account, Customers must furnish the following data truthfully:
- Name
 - Address for purposes of legal service
 - E-mail address
- 2.2. In the event of any change of such data, the Customer may change them directly via his or her customer account. If the Customer has already been identified in person at the Business Premises or via an online procedure (section 3.1), then the Customer

must notify Münze Österreich AB by e-mail to verkauf@muenzeoesterreich.at of any change of these data. If the Customer fails to give notice of changes of his address or e-mail address for purposes of legal service, written declarations of *Münze Österreich AG* will be considered to have been received by the Customer if they were sent to the last address or e-mail address which the Customer notified to *Münze Österreich AG*.

- 2.3. Only the person opening the customer account is entitled to dispose over it. It is not possible to maintain an account in the name of multiple persons. In the course of the online registration process, a Customer must freely choose a username and suitable password and keep them secret. *Münze Österreich AG* cannot be held liable for any property damages resulting from the Customer's password being discovered, except where such losses were caused by *Münze Österreich AG* wilfully or by its gross negligence. When Customers log in, *Münze Österreich AG* can only verify whether the combination of username and password is correct and whether the password matches the password chosen by the Customer. *Münze Österreich AG* is not obliged to carry out any further checks. Anyone logging in to the Customer's account with the Customer's access details will be considered to be entitled to make declarations of intent on behalf of the Customer.
- 2.4. In the course of the registration process, the Customer will be informed regarding data processing pursuant to Art. 13 GDPR. Furthermore, the current information in this regard, as updated from time to time, may be viewed at any time on the website of *Münze Österreich AG*.
- 2.5. *Münze Österreich AG* reserves the right to introduce and apply additional security measures, such as two-factor authentication (2FA) for access to the customer account at any time, especially if developments under data protection law make this necessary. *Münze Österreich AG* will inform the Customer of this in good time.
- 2.6. *Münze Österreich AG* expressly reserves the right to accept or reject a Customer's registration for a customer account without giving reasons.
- 2.7. *Münze Österreich AG* is authorised to send messages to the Customer under the e-mail address which is stored in that Customer's account.
- 2.8. In cases of telephone enquiries from Customers, *Münze Österreich AG* reserves the right to respond to such enquiries by e-mail.
- 2.9. Declarations by *Münze Österreich AG* which have exclusively adverse legal consequences for the Customer, such as notice or a threat to terminate a Contract, must be made in writing; in this respect, e-mail to the last e-mail address notified by the Customer will be deemed sufficient.
- 2.10. *Münze Österreich AG* is entitled to block access to the Customer's account at any time for important reasons, regarding which *Münze Österreich AG* shall inform the Customer.
- 2.11. Both the Customer and *Münze Österreich AG* have the right to terminate the customer account at any time; the customer account cannot be closed for so long as a continuing obligation is still ongoing; the Customer's account can therefore only be closed after complete termination of all continuing outstanding obligations existing between the Customer and *Münze Österreich AG*. Termination of one or of all continuing obligations will not result in automatic termination of the customer account, but rather the customer account must be terminated separately. Although termination of the customer account may be undertaken at the same time, the actual closing of the customer account will only take place after complete termination of all continuing obligations (see the relevant sections regarding this).
- 2.12. *Münze Österreich AG* shall not be liable for any property damages which might result to the Customer from a block placed on or termination of the customer account, except where such damages were caused by it wilfully or by its gross negligence.

3. Money laundering provisions

- 3.1. Due to the legal rules for preventing money laundering as well as other statutory provisions, it may be necessary for *Münze Österreich AG* to identify the Customer. Should such identification become necessary, *Münze Österreich AG* will inform the Customer accordingly. Identification can be carried out on site at the Business Premises of *Münze Österreich AG* or by means of an online procedure of *Münze Österreich*'s choice (online identification in the Customer's account), for which *Münze Österreich AG* engages a third party. EU citizens within the meaning of Article 20 (1) TFEU as well as citizens of a country within the Schengen territory shall identify themselves by a valid (i) passport, (ii) personal identity card or (iii) driver's licence. Third-country citizens must submit a valid passport for identification purposes. *Münze Österreich AG* is free at any time to limit or extend the options for authentication and, in particular, to limit or extend its requirements for identification in accordance with legal changes.

- 3.2. If there is an identification requirement under sec. 3.1, the Customer must be clearly identified before the Contract or transaction in question is concluded. Following this, *Münze Österreich AG* is legally obliged to continuously monitor the business relationship, which will include a review of transactions carried out over the course of that relationship, and to keep the relevant documents, data or information up to date.
- 3.3. The Customer is obliged to fully support *Münze Österreich AG* in performing its legal obligations and by providing the necessary documents.
- 3.4. In the event of a suspicion of money laundering, *Münze Österreich AG* has a duty to inform the Austrian Financial Intelligence Unit of the Austrian Federal Bureau of Investigation (*Geldwäschemeldestelle des Bundeskriminalamtes*) and to take all necessary steps and measures required by additional or amended provisions of law. *Münze Österreich AG* shall not be liable for any property damages which the Customer may incur as a result of this, except where such damages were caused by it wilfully or by its gross negligence.

4. Offers, orders and contract formation

- 4.1. Offers made by *Münze Österreich AG* are subject to change without notice, unless expressly designated as binding.
- 4.2. Pursuant to section 2.1, contracts can be concluded both online and at the Business Premises of *Münze Österreich AG*. Contracts can be concluded either in German or in English.
- 4.3. For online orders, the Customer must add the products to the shopping cart. Before placing a binding order, the Customer will once again receive an overview of his or her order. The price stated in the order overview for Precious Metal Investment Products is valid for 15 minutes from the time they are displayed in the order overview. If the online order process for an order that includes a Precious Metal Investment Product is not completed within that period, then the order process will be cancelled and, if still available, an updated price will be displayed for the Precious Metal Investment Product.
- 4.4. By activating the field “order and pay” [“zahlungspflichtig bestellen“] or a field to this effect, Customers are deemed to submit a binding offer to conclude a Contract with the corresponding content. If no separate contract document is provided for conclusion of a Contract, then a Contract is deemed concluded upon transmission of *Münze Österreich AG*’s order confirmation. The order confirmation and, if provided for, the specific contract documents will be stored by *Münze Österreich AG*, sent to the Customer by e-mail to the e-mail address last provided by the Customer, and can be accessed by the Customer in his or her customer account under Order Summary.
- 4.5. *Münze Österreich AG* can only accept any orders within the scope of available stocks (e.g. limited editions). *Münze Österreich AG* reserves the right to reject orders without stating reasons for this or to accept orders only with regard to a portion of the quantity ordered. The Customer cannot assert any claims for compensation as a result of any such rejection of an order, nor can he or she assert any other claim of any kind whatsoever.
- 4.6. Maximum order values for online orders as set by *Münze Österreich AG* are on a per Customer and order basis and are shown under www.muenzeoesterreich.at/eng/info-centre/online/country-list. In addition, the maximum quantities are shown in our online shop for the Product in question.
- 4.7. Upon conclusion of a Gold Storage Agreement, Customers receive a Customer card exclusively showing the deposit number and the Customer number with a barcode. The Customer card is used for quicker matching of a Customer to his customer account at *Münze Österreich AG*’s Business Premises. For the purpose of Customer security, identification solely via Customer card is not possible.

5. Terms of payment

5.1. General provisions

- 5.1.1. All payments to *Münze Österreich AG* must be made in euro, without any deductions whatsoever.
- 5.1.2. The statutory value added tax, if any, will be added to the invoice at the respective applicable rate. If VAT arises, the prices will be shown inclusive of such VAT.
- 5.1.3. Payments by the Customer are made to the account stated in the order confirmation or invoice in question or in the respective other Contract. Unless otherwise provided by an individual Contract, the available payment methods for

all Contracts and the associated requirements for payments are shown on the website (www.muenzeoesterreich.at/eng) and at *Münze Österreich AG*'s Business Premises or Customers may enquire regarding them at *Münze Österreich AG*'s Business Premises.

- 5.1.4. Any change of the payment method, where permitted, and any change of the Customer's bank details must be notified to *Münze Österreich AG*. During the period five working days before or five working days after a payment date, a change of payment method or of the bank details is no longer possible. Customers must ensure that the data for their payment methods are up to date over the course of their continuing obligation and, where a direct debit is set up, that direct debiting is possible at the specified times.
- 5.1.5. *Münze Österreich AG* reserves the right to extend as well as to restrict payment methods. Customers have no right to a specific payment method. *Münze Österreich AG* declines to accept payment by means of pre-paid credit cards.
- 5.1.6. *Münze Österreich AG* may make use of suitable third parties (payment service providers) for processing payments, to which the Customer hereby gives his or her explicit consent.
- 5.1.7. Payments which are not received in full shall be understood as partial payments and shall be credited to the Customer's oldest liability, irrespective of any other earmarking. In this case, as well, Products shall remain the property of *Münze Österreich AG* until full payment has been received.
- 5.1.8. In the event of a delay in payment by the Customer, interest on arrears of 4% *per annum* shall be owed. Furthermore, *Münze Österreich AG* may claim compensation for other damages for which the Customer is responsible, in particular the necessary costs of appropriate out-of-court enforcement and collection measures, provided that these are in reasonable proportion to the claim pursued. In addition, in the event of a delay in payment which exceeds six weeks, *Münze Österreich AG* shall be entitled, after having granted a 14-day grace period and following an appropriate warning, (i) to resile from the Contract it has concluded with the Customer and to unwind the Contract or (ii) to terminate the continuing obligation.

5.2. Gold Storage Agreement

- 5.2.1. The storage fee payable under the Gold Storage Agreement from the time of initial deposit on the gold storage account shall be invoiced quarterly in euro. The statutory VAT shall be invoiced at the then-valid rate. If any VAT arises, the storage fee payable by the Customer will be shown including such VAT. This storage fee is due and payable at the beginning of the last day of the quarter in question and must be paid without any deductions by SEPA direct debit or credit card (VISA or Mastercard).
- 5.2.2. Following a full surrender of all stored Precious Metal Investment Products and termination of a gold storage account, *Münze Österreich AG* shall issue the final invoice to the Depositor. The gold storage account will only be closed after such invoice has been paid in full.

6. **Terms of delivery**

6.1. General provisions

Unless otherwise stated, all prices are deemed to include any applicable taxes and levies and costs for suitable packaging. Shipping costs and insurance costs are charged in addition and will depend on the place of delivery, value and weight. The exact amount of the shipping costs may be seen on our website at www.muenzeoesterreich.at/eng/info-centre/online/delivery-and-shipping or may be obtained from the Business Premises of *Münze Österreich AG*. An overview of all of the countries to which *Münze Österreich AG* ships, including maximum values, may be seen on the website at www.muenzeoesterreich.at/eng/info-centre/online/country-list and may be obtained at the Business Premises of *Münze Österreich AG*. *Münze Österreich AG* reserves the right to impose further restrictions on delivery options for certain Contracts.

- 6.1.1. *Münze Österreich AG* will inform the Customer prior to placement of the Customer's order what the expected delivery period as from the date of receipt of the order will be. By placing his or her order, the Customer is deemed to agree to the anticipated delivery period. If *Münze Österreich AG* accepts the Customer's order, the delivery period shall be deemed to have been agreed upon.
- 6.1.2. In the event of a delay in delivery, the Customer has the right, after having made demand for proper performance of the Contract within a reasonable grace period and expiry thereof to no avail to declare rescission of the Contract.

- 6.1.3. In the course of the order process, the Customer will be informed regarding shipping options. Before he places his order, he must choose the desired mode of shipping. The desired mode of shipping is deemed to be agreed upon at such time as the order is accepted and is then sent to the legal delivery point provided by the Customer. *Münze Österreich AG* is not liable for incorrect or incomplete addresses, except where the processing of the data by *Münze Österreich AG* has resulted in the data becoming defective or incomplete. The Customer authorises *Münze Österreich AG* to deliver the goods in the event of the Customer's absence from the legal delivery point specified by the Customer to any legally competent person present at the delivery point specified by the Customer who is willing to accept delivery, unless expressly otherwise agreed. During the order process, the Customer can also authorise *Münze Österreich AG* to make a substitute delivery to a third party designated by the Customer, who is not present at the delivery point and is not the carrier.
- 6.1.4. The risk of loss or damage to the Products shall pass to the Customer as soon as the goods are delivered to the Customer or to a third party chosen by the Customer who is not the carrier.
- 6.1.5. If the products have not arrived within three months from the date of the shipping confirmation, the Customer is obliged to inform *Münze Österreich AG* without delay so that *Münze Österreich AG* can avail itself of its rights of investigation with the transport company.
- 6.1.6. The Customer bears a duty to accept the Products ordered by him or her, provided that *Münze Österreich AG* has provided the Products to him or her in accordance with the Contract. The Customer acknowledges that *Münze Österreich AG* will incur substantial damages as a result of the failure to accept the Products ordered by the Customer and provided by *Münze Österreich AG* in accordance with the Contract, and that *Münze Österreich AG* has a particular interest in the Customer's acceptance of these Products. Losses arising from the Customer's failure to accept Products ordered by him or her and provided by *Münze Österreich AG* in accordance with the Contract include, in particular, costs for the regular audit of such Products to be carried out by third parties, as well as losses resulting from market fluctuations after the contractual date of performance, provided that the subject-matter of the Contract is a Precious Metal Investment Product, and losses due to the inability to sell Products specified at the Customer's request to third parties, and losses due to the reduced marketability of collector coins.
- 6.1.7. If the Customer refuses to accept a consignment or if the consignment is returned to *Münze Österreich AG*, for example with the notation "not collected" or "undeliverable", the costs incurred due to non-acceptance or due to an incorrectly address reported by the Customer will be charged to the Customer. A new shipment of the Products in question will only be made after the Customer has paid the relevant additional shipping costs and storage costs.
- 6.1.8. If the Customer is in default of acceptance of the Products, *Münze Österreich AG* shall be entitled to deposit the Products with the court or to sell them as a self-help measure after a prior warning. The Customer acknowledges that the risk in respect of the Products affected by a creditor default shall pass to the Customer from the time of occurrence of the creditor default; *Münze Österreich AG* shall thus only be liable for intentional acts and gross negligence. In addition, *Münze Österreich AG* shall be entitled to compensation for damages if the Customer is at fault.
- 6.1.9. In addition, *Münze Österreich AG* is entitled based on a default of acceptance on the part of the Customer (section 6.1.6) to rescind the Contract or to insist on performance of the Contract.

6.2. Collection at our Business Premises

- 6.2.1. The Customer also has the option of ordering Products online and collecting them himself or herself at our Business Premises. After full payment, the Customer shall receive a barcode/confirmation which will be sent to the e-mail address the Customer has indicated, and the Products will be ready for collection; the Customer will be informed regarding the earliest possible collection time. In the event of payment default, section 5.1.8 will apply.
- 6.2.2. Where the Customer has selected collection of the Products at the Business Premises, the period in which the Products are available for collection will be shown on the order confirmation/proforma invoice or payment confirmation. For Gold Storage Agreements, see section 9.2.14. For Gold Reserve Agreements, see section 9.3.3.
- 6.2.3. The Products may only be collected during the business hours of the Business Premises *Münze Österreich AG*. In principle, Products can only be collected by Customers in person, by producing the barcode/confirmation sent to the Customer, which serves as proof of the Customer's entitlement to collection. In the event that the barcode/confirmation cannot be produced, the Customer must furnish evidence of his or her entitlement to collect the order by producing an ID satisfying the requirements of section 3.1.

If collection is to be carried out by an authorised representative, that person will require a power of attorney from the Customer in German or English or with a certified German translation, for which the template provided by *Münze Österreich AG* may be used for this purpose and will be provided to the Customer at any time upon request, as well as a copy of the Customer's ID conforming to the requirements of section 3.1. In order to protect the Customer and prevent fraud, the power of attorney presented to *Münze Österreich AG* in the case of a Gold Storage Agreement must be given in notarised form and the original must be produced either in German or English or with a certified German translation. The authorised representative must be able to identify himself or herself by official photo ID conforming to the requirements of section 3.1.

If a certification under foreign law is given, the legality thereof must be accordingly substantiated.

- 6.2.4. Upon submissions of the document pursuant to section 6.2.3, but at the latest upon expiry of the period indicated in section 6.2.1 in which the Products are held ready for collection at the Business Premises, *Münze Österreich AG* shall hand over the Products to the Customer. In the event that the Customer fails to accept the Products provided for him or her in accordance with the Contract at such time, then the Customer shall be deemed in default. In the event of any such failure to timely accept the Products provided in compliance with the Contract, sections 6.1.6 and 6.1.8 shall apply.

7. Liability

7.1. Allgemeines

- 7.1.1. *Münze Österreich AG* hereby disclaims liability to the Customer in cases involving slight negligence, except where the losses involve personal injury, losses as a result of primary contractual obligations or losses which are entirely atypical or damage to property of which *Münze Österreich AG* accepted custody for purposes of processing, storage or shipping. In particular, *Münze Österreich AG* will have no liability for lost profits, lack of availability of Products and faulty entries in the online shop which are attributable to the Customer.
- 7.1.2. The statutory warranty rights of the Customer are not affected hereby.
- 7.1.3. *Münze Österreich AG* expressly draws attention to the risks of possible fluctuations in the gold price and associated price losses. *Münze Österreich AG* is not subject to any duty of disclosure beyond the statutory information.

7.2. Gold Storage Agreement

- 7.2.1. *Münze Österreich AG* is responsible for any loss of or damage to deposited Precious Metal Investment Products, unless the loss or damage is due to circumstances which could not have been averted in the exercise of the diligence of a prudent entrepreneur. Sec. 7.1. applies to all other losses.

8. Cancellation under the Austrian Distance Selling and Field Sales Act [*Fern- und Auswärtsgeschäfte-Gesetz*, German acronym: FAGG]

8.1. General provisions

- 8.1.1. As a basic principle, pursuant to sec. 11 FAGG, a Customer may cancel the Contract without giving reasons within 14 days in the case of Contracts concluded online (distance selling transactions). The cancellation period begins on the day on which the Customer or a third party named by the Customer and not acting as the carrier acquires possession of the Product. However, if the Customer has not received the information in full pursuant to sec. 4 (1) (8) FAGG, then the cancellation period shall be extended by 12 months; however, if this information is subsequently received within the foregoing twelve-month period, the cancellation period shall be extended by 14 days from the date the information is provided.
- 8.1.2. Information regarding the terms and conditions of the Customer's specific right of cancellation, the deadline for doing so and the exercise thereof is provided in the cancellation form which, together with the order confirmation/proforma invoice and, if provided, the specific Contract documents is provided to the Customer by *Münze Österreich AG* by e-mail to the last e-mail address indicated by the Customer (section 4.4) and which may also be viewed at any time on the website of *Münze Österreich AG*.
- 8.1.3. There is no right of cancellation for Products whose price depends on the trends or fluctuations on the financial

markets. Pursuant to sec. 18 (1) (2) FAGG, Customers will have no right of cancellation in the following cases (although these do not constitute an exhaustive list), since the subject-matter of the distance sale contract is the delivery of goods whose price will depend on fluctuations on the financial markets over which *Münze Österreich AG* has no control: “Vienna Philharmonic” in gold, platinum or silver in all denominations, bars in all available sizes, ducats in all denominations, crowns in all denominations, guilders in all denominations.

- 8.1.4. There is also no right of cancellation under sec. 18 (1) (3) FAGG for Products that were produced to Customer specifications (e.g. engraved medals).

8.2. Gold Storage Agreement

- 8.2.1. In the case of a Gold Storage Agreement concluded online, Customers are entitled to cancel the Gold Storage Agreement within 14 days running from the date the Contract was formed.
- 8.2.2. If the Customer exercises his or her right of cancellation, pursuant to sec. 16 FAGG, *Münze Österreich AG* is entitled to demand an amount for storage corresponding to the duration of the previous contract performance period.

8.3. Gold Reserve Agreement

- 8.3.1. In the case of a Gold Reserve Agreement concluded online, the Customer shall be entitled to cancel the Gold Reserve Agreement within 14 days, running from the date the Contract was formed.
- 8.3.2. The Customer may not withdraw from gold purchases made within the cancellation period of sec. 11 FAGG if the Customer has expressly demanded early performance of the Contract prior to the expiry of the rescission period.

9. **Special provisions for individual types of Contracts**

9.1. Subscriptions and Gold Savings Plans

- 9.1.1. Subscriptions may be taken out for a limited period of time, limited to the period running until the release of the last coin of the series, or for an unlimited period of time. Gold savings plans may be for a specific term running to an end date or for an unlimited term. *Münze Österreich AG* reserves the right to limit the number of Subscriptions and/or Gold Savings Plans per Customer.
- 9.1.2. In the case of a Subscription (series Subscription or a classic Subscription), the Customer shall be given an offer to conclude a Purchase Contract on the release date of the coin and, in the case he or she is concluding a Gold Savings Plans, on the agreed date, which shall be based on the general rules concerning Purchase Contracts (see sec. 4).
- 9.1.3. The Customer may accept this offer by transferring the full amount within the payment period specified in the offer. In the event of an incomplete transfer, section 5.1.7. (credits for partial payment) shall apply. If no complete payment is made during the payment period, the offer shall expire without notice without the need for any further action on behalf of *Münze Österreich AG*. The Customer will then no longer have any legal claims against *Münze Österreich AG* based on this offer. The Gold Savings Plan and/or the Subscription will be automatically terminated if three offers to conclude a Purchase Contract (section 9.1.2) in sequence lapse as a result of the unused expiry of the payment period in question.
- 9.1.4. The Product purchased under a Subscription or Gold Savings Plan may, at the Customer's option, either be shipped pursuant to our General Terms and Conditions for delivery and delivery charges (see section 6.1) or may be collected from our Business Premises (see section 6.2). If there is currently an unterminated Gold Storage Agreement in place between the Customer and *Münze Österreich AG*, then the Product acquired in connection with the Gold Savings Plan may also be stored under the storage option pursuant to section 9.2.
- 9.1.5. The Customer may terminate Subscriptions and Gold Savings Plans at any time without the need to observe a notice period and without the need to give reasons, preferably by his or her customer account. *Münze Österreich AG* may terminate Subscriptions and Gold Savings Plans in writing, upon one month's notice in the case of ordinary termination and, in the case of objective good cause rendering it untenable for *Münze Österreich AG* to continue the contractual relationship, without notice in the case of extraordinary termination. Such good cause justifying immediate termination of the Contract includes both objective reasons, such as impossibility of performance for reasons beyond the control of *Münze Österreich AG*, and reasons relating to the personal sphere of the Customer, such

as the loss of trustworthiness due to suspicions of money laundering or endangerment of the Customer's financial circumstances and thus of his ability to satisfy his liability.

9.2. Gold Storage Agreement

Deposit

- 9.2.1. The Depositor may only deposit Precious Metal Investment Products purchased from *Münze Österreich AG* with the Depository which have never left the possession of *Münze Österreich AG*. *Münze Österreich AG* has the sole right to determine which Precious Metal Investment Products may be the subject of a Gold Storage Agreement, and may extend or restrict this selection at any time. A one-time deposit of a type of Precious Metal Investment Products does not constitute an obligation on the part of *Münze Österreich AG* to continue to deposit such Precious Metal Investment Products. The Customer has no right to demand the deposit of specific Precious Metal Investment Products.
- 9.2.2. In addition, it should be noted that storage is limited. *Münze Österreich AG* may refuse to deposit Precious Metal Investment Products at any time, including due to a lack of warehouse space. Customers are not entitled to conclude a Gold Storage Agreement or to deposit further Precious Metal Investment Products.
- 9.2.3. The Depository stores the Precious Metal Investment Products with the diligence of a prudent entrepreneur at its vault located at Am Heumarkt 1, 1030 Vienna, which may only be entered by authorised personnel. Inspection of the vault by the Depositor or a third party appointed by the Depositor is not permitted due to applicable official security regulations. *Münze Österreich AG* confirms that the inventory of its vault is audited by an independent auditor in connection with its annual financial statements. In the course of such audit, the auditor also verifies the completeness of the Precious Metal Investment Products of Customers deposited at *Münze Österreich AG* on the basis of Gold Storage Agreements. The auditor will issue a separate confirmation of the completeness of the collective storage under Gold Storage Agreements, which Customers may download in their customer accounts. Customers have no right to see the audit report of the entire vault inventory or to request a separate audit.
- 9.2.4. A deposit does not result in any transfer of ownership in favour of *Münze Österreich AG*. The Depositor expressly consents to collective storage by the Depository; the Depository is authorised to commingle the Precious Metal Investment Products of the Depositor with other Precious Metal Investment Products of other Customers. It is noted that this does establish co-ownership of the deposited Precious Metal Investment Products on the part of Customers. The Depository may at any time deliver Precious Metal Investment Products to Depositors entitled to them without requiring the approval of other Depositors. No distinction is made as regards the respective Precious Metal Investment Products, in particular, no distinction is made based on year of issue. The Customer is only entitled to delivery to him or her of the respective Precious Metal Investment Products as defined by type and weight.
- 9.2.5. The deposited Precious Metal Investment Products are insured against fire, robbery and burglary. The insurance value is the replacement value of the product on the date of loss, if that day is a trading day, and otherwise on the next trading day following that day. Beyond the foregoing, there is no further insurance claim and the provisions on liability under sec. 7 will apply.
- 9.2.6. The Depositor shall have no right to the issue of a warehouse warrant within the meaning of sec. 424 of the Austrian Entrepreneurial Code (UGB), but shall receive a warehouse receipt confirming the successful storage of the Precious Metal Investment Products.

Term of Gold Storage Agreement/Termination/Handover

- 9.2.7. The Gold Storage Agreement is concluded for an indefinite term, unless otherwise expressly agreed.
- 9.2.8. Ordinary termination of the Gold Storage Agreement on the part of *Münze Österreich AG* is permitted at the end of each month upon one month's notice. The Customer may terminate the Gold Storage Agreement at any time, provided that no Precious Metal Investment Products of the Customer are deposited or their full handover has been requested. The Gold Storage Agreement will not be deemed terminated until the stored Precious Metal Investment Products have been fully handed over and the gold storage account has been fully closed (see *infra*).
- 9.2.9. In the event of termination by *Münze Österreich AG*, the Precious Metal Investment Products shall be available for collection at *Münze Österreich AG*'s Business Premises from the end of the notice period, unless the Customer has applied for earlier handover in accordance with sec. 9.2.14. Irrespective of which party terminates the Agreement, the Precious Metal Investment Products must be collected by the Customer within 14 days from the first possible collection date.

- 9.2.10. Both parties are entitled to terminate their contractual relations for good cause with immediate effect. One particular example of good cause is any breach of the GTCs.
- 9.2.11. If no Precious Metal Investment Product has been deposited in the gold storage account for a continuous period of twelve months, *Münze Österreich AG* shall be entitled, at the end of this twelve-month period or, if fees remain unpaid at this time, at the time of complete settlement of all open fees, to terminate the Gold Storage Agreement and to close out the gold storage account.
- 9.2.12. The Agreement is not deemed terminated by the death of the Depositor. In the event that multiple legal successors are deemed to accede to the Gold Storage Agreement, *Münze Österreich AG* will make use of its ordinary right of termination. *Münze Österreich AG* will provide information regarding the Gold Storage Agreement exclusively to those persons who are entitled to it under law or who have been granted a proper power of attorney conforming to the provisions of section 6.2 (collection at our Business Premises), and shall hand over the Precious Metal Investment Products exclusively to such persons.
- 9.2.13. In the event of the loss of the requisite legal capacity on the part of the Customer, only an adult guardian or a person holding a guardianship power of attorney may represent the Customer vis-à-vis the Depository; these persons must be verifiably registered on the Austrian Central Register of Legal Representatives in order to legally represent the Customer.
- 9.2.14. In addition to the provisions in sec. 6.2. (collection at our Business Premises), the following shall apply: If an application for handover of the Precious Metal Investment Products has been submitted by the Customer, *Münze Österreich AG* shall require at least two business days from the date of application before making the Precious Metal Investment Products available for collection at its Business Premises. In connection with an application for handover, the Customer will also be informed regarding the option of terminating the Gold Storage Agreement. However, the Customer also has the option of continuing the Gold Storage Agreement without any deposited Precious Metal Investment Products in order to carry out deposits planned within the foreseeable future without having to conclude a new Gold Storage Agreement. The Customer will not incur any fees for continuing the Gold Storage Agreement without any Products deposited thereunder. Termination of the Gold Storage Agreement due to the absence of stored Precious Metal Investment Products for a period of twelve months may be notified pursuant to the provisions in section 9.2.11.
- 9.2.15. The Customer will be informed of the earliest possible collection date when applying for handover. Thereafter, the Precious Metal Investment Products must be collected by the Customer within 14 days at *Münze Österreich AG's* Business Premises. The scope of the Customer's Precious Metal Investment Products handed over may be seen from the respective handover confirmations issued by the Depository in connection with the handover of the Products.
- 9.2.16. In the event of a default of the Customer in performance of the Contract, section 5.1.8 (payment default) shall apply as well as section 6.2.4 (collection default). In addition, *Münze Österreich AG* will be entitled to exercise a legal lien for the storage costs over the deposited Precious Metal Investment Products under sec. 421 of the Austrian Entrepreneurial Code [German acronym: UGB] and related out-of-court realisation under secs. 466a et seq. of the Austrian General Civil Code [German acronym: ABGB].
- 9.2.17. Precious Metal Investment Products may only be shipped to the Customer by transport companies approved by *Münze Österreich AG* and only within the European Union; the Customer is responsible for commissioning the approved transport company. The costs of delivery shall be borne exclusively by the Customer. *Münze Österreich AG* is authorised to hand over the Precious Metal Investment Products for shipping to the transport company. The risk passes to the Customer upon handover of the Precious Metal Investment Products to the transport company.
- 9.2.18. Only *Münze Österreich AG* has the right to approve transport companies and precious metal dealers and to withdraw approval. One-time approval of a transport company or precious metal dealer shall not give rise to any entitlement to further approval, whether for the transport company or precious metal dealer in question or for the Customer. *Münze Österreich AG* is at no time obliged to approve at least one transport company or one precious metal dealer. If no transport company or precious metal dealer is approved, then it will not be possible to despatch coins via a transport company or to sell them. In this case, the Precious Metal Investment Products may only be collected by the Customer (see supra). The licensed transport companies or precious metal dealers, respectively, may be found on the website of *Münze Österreich AG*.
- 9.2.19. Customers may not re-sell Precious Metal Investment Products to *Münze Österreich AG*. If the Customer wishes to sell all or individual Precious Metal Investment Products to a precious metal trader licensed by *Münze Österreich AG*, *Münze Österreich AG* will send an updated list of those Precious Metal Investment Products deposited by the Customer that the Customer wishes to sell to the licensed precious metal trader for purposes of preparing an offer. The Customer must separately give his or her consent to transfer of such data. If a sale is made, then the Customer is responsible for engaging

the approved transport company. The transport of the Precious Metal Investment Products must be coordinated by the precious metal dealer with *Münze Österreich AG*. *Münze Österreich AG* is authorised to hand over the Precious Metal Investment Products for shipping to the transport company and/or the precious metal dealer. The risk passes to the Customer upon handover of the Precious Metal Investment Products to the transport company. *Münze Österreich AG* shall be in no way responsible for the offer and sale made by the precious metal dealer.

9.2.20. The termination of the Gold Storage Agreement and full handover of the Precious Metal Investment Products shall have no effect on the existence of the customer account (section 2).

9.2.21. Complete closure of the Gold Storage Agreement shall only take effect upon complete settlement of the Customer's last invoice after termination and handover of the Products (see sec. 9.2.14.). A new Gold Storage Agreement may only be concluded after the previous gold storage account has been fully closed.

9.3. Gold Reserve Agreement

9.3.1. Unless otherwise expressly agreed, the Gold Reserve Agreement shall be concluded for an indefinite period.

9.3.2. Ordinary termination of the Gold Reserve Agreement by *Münze Österreich AG* is possible until the second trading day in Vienna and London after the 15th of a month following the delivery of the notice of termination, subject to a notice period. The Customer may terminate the Gold Reserve Agreement at any time.

9.3.3. In the event of termination, the Customer shall, at his or her option have

9.3.3.1. A claim for payment of the equivalent value of its gold holdings. All cancellations of Gold Reserve Agreements received by *Münze Österreich AG* by the 15th of a month shall be settled on the second trading day in Vienna and London after the 15th following the delivery of the notice at the LBMA AM reference rate in EUR, as issued on that day by *The London Bullion Market Association, 1-2 Royal Exchange Buildings, Royal Exchange, London, EC3V 3LF*, and published, inter alia, at: www.lbma.org.uk/precious-metal-prices#/. The counter-value, including any cash balance in the Customer's account, is due 14 days after the 15th of the month following the delivery of the notice of termination and will be transferred to the Customer's account to be notified to the Customer. The Customer will receive a statement of account;

9.3.3.2. A claim for delivery of the gold holdings in physical gold. The gold shall be available for collection by the Customer at the earliest on the seventh trading day in Vienna and London after the 15th of the month following the delivery of the notice of termination. Such gold intended for delivery shall be available for collection at our Business Premises one month after the earliest possible date as previously determined. At the same time as the gold is delivered, (1) a handling fee in accordance with the Gold Reserve Agreement and (2) the statutory value added tax payable on the delivery of the gold shall be due for payment. Secs. 6.2.3 (collection by Customer) and 6.2.4 (default) as well as 9.2.16 (statutory lien) shall apply *mutatis mutandis*.

9.3.4. If the Customer does not make a choice when giving notice of termination and in the event of termination by *Münze Österreich AG*, settlement shall take place in accordance with section 9.3.3.1.

9.3.5. Both parties are entitled to terminate the contractual relationship with immediate effect for good cause. In particular, a breach of the GTCs shall be considered good cause.

9.3.6. The contract is not terminated by the death of the Customer. In the event of the entry of several legal successors into the gold reserve contract, *Münze Österreich AG* will avail itself of its ordinary right of termination. *Münze Österreich AG* will provide information about the Gold Reserve Agreement exclusively to persons who are entitled to do so by law or who have a proper power of attorney conforming to the provisions of section 6.2 (collection at our Business Premises) and will pay out a credit balance exclusively to such a person.

9.3.7. In the event that the Customer should lose the requisite contractual capacity, only a legal guardian or a person with an enduring power of attorney may represent the Customer vis-à-vis *Münze Österreich AG*; such person must submit proof of registration on the Austrian Central Directory of Powers of Attorney in order to be capable of representing the Customer in legally valid form.

9.3.8. If the Customer has purchased a Precious Metal Investment Product in accordance with the provisions of the specific contract documents, the prerequisite for his or her taking delivery of such Precious Metal Investment Product in his or her gold deposit account is the existence of a valid Gold Deposit Agreement between the Customer and *Münze*

Österreich AG at the time of purchase of the Precious Metal Investment Product. If there is no valid Gold Deposit Agreement in place between the Customer and *Münze Österreich AG* at the time of purchase, the Precious Metal Investment Product purchased will be made available for collection at the Business Premises of *Münze Österreich AG*. In this case, the provisions of section 6.2 shall apply.

10. Final provisions

- 10.1. The place of performance is Vienna.
- 10.2. Exclusive jurisdiction and venue for all disputes arising from Contracts with Customers shall lie with the courts with competence for 1030 Vienna. For Customers whose residence or habitual abode is outside Vienna, jurisdiction and venue shall lie with the courts at their place of residence, habitual abode or place of employment, provided that this is within Austria. In addition, Customers whose residence is in another Member State of the European Union are entitled to assert claims in the competent courts of their state of residence.
- 10.3. The exclusive governing law is Austrian substantive law, excluding any choice-of-law rules and excluding application of the UN CISG. Customers whose habitual abode is in another Member State of the European Union are also entitled to invoke the protection of the mandatory provisions of law of that Member State.
- 10.4. *Münze Österreich AG* advises Customers of the European platform online dispute resolution which may be accessed via the website <https://ec.europa.eu/consumers/odr>. *Münze Österreich AG* is not obliged to take part in any such dispute resolution proceedings. If the Customer has an issue, he or she may contact *Münze Österreich AG* directly by telephone from Monday to Friday at +43 (0) 1 717 15901 or by e-mail at info@muenzeoesterreich.at.
- 10.5. If, for any reason, any provision of these GTCs should be found to be invalid, void or unenforceable, such provision shall be deemed segregated from the remaining provisions of these GTCs. The validity and enforceability of the remaining GTCs shall not be affected thereby and thus they shall remain fully valid.

Vienna, 16th January 2025