

## GENERAL TERMS AND CONDITIONS 01/2023

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G-Deposito of BB Wertmetall AG: CH1002999  
<https://bb-wertmetall.ch/g-deposito/>

# SPECIAL TERMS AND CONDITIONS FOR G-DEPOSITO



Status: 01/2023

The following conditions serve for the clear regulation of the G-Deposito contractual relationship between customers and BB Wertmetall AG. They apply in addition to the General Terms and Conditions of Business (GTC), the Terms and Conditions of Ordering, Delivery and Payment, the Conditions for Collective Safekeeping as well as the information on data protection and the data protection declaration on the website of BB Wertmetall AG.

## 1. Details relating to the custody account

- 1.1 BB Wertmetall AG shall set up a custody account for the Applicant(s) in the form of collective safekeeping in Swiss duty-free warehouses.
- 1.2 Only physical gold of 999.9 purity in the form of certified gold granules is stored and traded on the G-Deposito account. Weights on the G-Deposito are expressed in troy ounces (oz.), the equivalent being given grams and fractions, as well as in the historical weight unit of the talent. 1 troy ounce (oz.) = 31.104 g, 1 talent = 1,000 troy ounces (oz.) = 31.104 kg.
- 1.3 At the beginning of each month, the customer can create the custody account listing, including the purchase statement, for the previous month or for any period in the past. The customer shall be deemed to have accepted the purchase statement and the custody account listing if he does not raise an objection in text form within 4 weeks after the past month becomes available. If the client prepares the custody account statement at the beginning of a year for the complete contractual period of the previous year, the official Swiss tax values of the custody account will be shown to him for declaration to the Swiss Federal Tax Office.
- 1.4 The gold granules held in collective custody are co-owned by the customer and will be segregated in favour of the customer in the event of the insolvency of BB Wertmetall AG. They are therefore not part of the bankruptcy estate.
- 1.5 The amount of the commission for purchases as well as the administration fee and the storage fee of the custody account depend on the agreed target investment amount (hereinafter referred to as TIA) and the related minimum deposit. The different fees have no influence on the functionalities of the custody account.
- 1.6 Subsequent increases in the TIA, including completion of the minimum payments, will lead to an automatic adjustment of the fees as of the following month if the fee limits are exceeded. Calculation of the agreed commission is associated with each TIA increase.
- 1.7 If the TIA is exceeded by more than 5% gold as a result of additional payments, the TIA shall be increased automatically by the necessary number of ounces, at least 5 ounces in all cases. The agreed commission shall be calculated for each automatic TIA increase. The commission in CHF / EUR is calculated on the basis of the gold price per oz. in CHF / EUR on the next trading date after the incoming payment has been booked on the G-Deposito portal and the increase has been processed. The processing takes place within two working days and includes a check in accordance with the requirements of the Money Laundering Act (GwG). The processing of the orders may not be carried out until all the necessary information has been provided and the

documents have been filled in completely and correctly. Please note that in the case of a total TIA or a total amount, including all BB products, of more than CHF 100,000, in addition to the legally required Form A (in the case of companies Form K), Form E must also be completed to provide supplementary information.

## 2. Details relating to the transactions

- 2.1 Trading shall take place twice daily from Monday to Friday at the regular trading times of 10:30 a.m. and 4:30 p.m., as far as possible and depending on the market situation. When technical or organisational reasons dictate, other trading hours are permissible. There is no trading on public holidays in Switzerland or Germany.
- 2.2 Incoming payments for purchases are regularly booked twice daily by BB Wertmetall AG on the G-Deposito software prior to the trading dates so that the incoming payments can be taken into account at the time of purchase. A delay of up to 36 hours on trading days due to technical or organisational reasons is permissible.
- 2.3 Sales orders will be processed and executed by BB Wertmetall AG as quickly as possible; a delay of 36 hours on trading days is permissible. The transfer to the customer's bank account shall take place within 10 banking days after the trading day at the latest.
- 2.4 In deviation from 2.3 above, in the case of all withdrawal plans sales will be effected on the first trading day of the month. For this purpose, the BB Wertmetall AG Withdrawal Plan must already have been in place in the previous month. The transfer of funds to the customer's bank account takes place by the 15th of each month.
- 2.5 Transactions (barter) between different G-Deposito accounts can be executed at any time by the customer himself via the G-Deposito portal ([www.portal.g-deposito.ch](http://www.portal.g-deposito.ch)). If a barter transaction order is issued to BB Wertmetall AG in writing by the customer, it will be processed and executed as quickly as possible; a delay of 36 hours on trading days is permissible. Debit and credit will be effected on the day of execution.
- 2.6 In case of an event of force majeure such as mobilisation, war, riots, terrorist attacks, natural disasters or similar events such as strikes, lockouts, government restrictions, lockdowns, pandemics, border closures, widespread power failures and internet shutdowns and the like, sales shall be made at the best possible prices. Depending on the situation, additional costs may arise.



### 3. Billing, prices and fees

- 3.1 All purchase prices are to be understood as excluding statutory value added tax. The G-Deposito account is exempt from VAT.
- 3.2 The purchase price for the gold results from the gold spot price on the trading date, the surcharge for physical purchase, any fees for currency exchange and a fixed mark-up for administration, transport and storage. The current buying and selling prices are published on <https://bb-wertmetall.ch/gdeposito>, corresponding to <https://bb-wertmetall.de/g-deposito>.
- 3.3 BB Wertmetall AG shall receive a one-off commission of 3.5 % (from 1/2 talent 1.5 %) on the price of the TIA. The commission in CHF / EUR shall be calculated on the basis of the gold price per ounce in CHF / EUR on the next trading date after the incoming payment on the G-Deposito portal. The commission is to be understood as a fee for brokerage and administration costs. This fee is settled with the first one-off payment. If the TIA is reached, there is an automatic increase with the following premium (see 1.7 above).
- 3.4 For the G-Deposito, 1.5 g gold per year is charged for the management of the custody account; up to a target investment of 10 ounces, a reduced annual custody account fee of 0.8 g gold per year is due. The custody account fee is calculated semi-annually in advance and collected by deduction from the custody account balance. The custody account fee is calculated in CHF or EUR at the current sales price of the gold in the G-Deposito on the cut-off dates 31.12 and 30.6. The custody account fee is to be understood as subject to the addition of statutory value added tax for persons domiciled in Switzerland, insofar as and to the extent that this is applicable.
- 3.5 When a custody account is opened, custody account fees shall be calculated and collected on a pro rata basis as of the next calendar month by analogy with 3.4 above. The cut-off date for the gold sales price is the last day of the month in which the opening of the custody account takes place.
- 3.6 The annual custody fee for the G-Deposito amounts to 0.7 % (or from 1/2 talent, 0.6 %) of the gold holding. The custody fee covers the storage, insurance, inventory and other costs in connection with the safekeeping. The size of the custody account is calculated from the average of the custody account holdings on the first trading day of each month of the previous year. The custody costs are calculated retroactively for the previous year as of 31 December. The settlement for these custody costs is made in CHF or EUR and is calculated at the current selling price of the gold on the cut-off date of 31 December. The custody fee is to be understood as subject to the addition of statutory value added tax for persons domiciled in Switzerland, insofar as and to the extent that this is applicable.
- 3.7 When a custody account is opened, the custody costs are collected on a pro rata basis for the first year by analogy with 3.6 above.

### 4. Duration, amendment and termination of the contract

- 4.1 The contract begins with the confirmation of acceptance.
- 4.2 The minimum duration of the contract is 12 months.
- 4.3 After the minimum contract period, the contract can be terminated with 3 months' notice as of 30 June or 31 December.
- 4.4 If the target investment amount has been reached, the contract is automatically increased in accordance with 1.7 above. If the customer does not object, the contract will be continued without additional payments.
- 4.5 BB Wertmetall AG waives its ordinary right of termination.
- 4.6 BB Wertmetall AG may terminate the contract extraordinarily for good cause or declare a suspension of additional payments, e.g. in case of non-payment despite a reminder or in case of a shortage of raw materials which prevents an additional purchase permanently or temporarily.
- 4.7 In case of termination of the contract, the customer may physically purchase his gold granules or a part thereof in the form of medallions from the product group Haggai Wertkauf [Haggai Value Purchase] (silver Haggai / gold Haggai). For the calculation, the gold granules are sold at the exchange price ('Barter price / Buy & exchange') and at the same time the desired silver and/or gold Haggais are bought with the proceeds; current delivery periods are to be taken into account. Shipping costs will be calculated according to the General Terms and Conditions for Haggai Wertkauf medallions. Any remaining amount will be paid out in CHF or EUR to the reference account. If no physical purchase, or a partial physical purchase, is desired, BB Wertmetall AG can be instructed to sell the granules (selling price) and transfer the proceeds in CHF or EUR. All prices are published on [www.bb-wertmetall.ch](http://www.bb-wertmetall.ch) on an ongoing basis. The granules can be delivered in units of 250 g. The costs for handling and delivery shall be borne by the customer.
- 4.8 The customer may at any time purchase part of his gold granules in the form of medallions from the Haggai Wertkauf [Haggai Value Purchase] product group (silver Haggai / gold Haggai). For the calculation, the silver granules are sold at the exchange price ('Barter price / Buy & exchange') and at the same time the desired silver and/or gold Haggais are bought with the proceeds; current delivery periods are to be taken into account. Shipping costs will be calculated according to the General Terms and Conditions for Haggai Wertkauf Medallions. All prices are published on [www.bb-wertmetall.ch](http://www.bb-wertmetall.ch) on an ongoing basis. The granules can be delivered in units of 250 g. The costs for handling and delivery shall be borne by the customer.



The following terms and conditions serve to regulate clearly the mutual relationship between customers and BB Wertmetall AG.

## 1. Right of disposal

The signature rule notified in writing to BB Wertmetall AG shall apply exclusively until revoked in writing by a communication addressed to BB Wertmetall AG, irrespective of any entries in the Commercial Register and any publications to the contrary.

## 2. Customer complaints

Complaints by the customer regarding the execution or non-execution of orders of any kind or objections to invoice or deposit statements, as well as other communications, must be made immediately upon receipt of the relevant notification, but within 10 days at the latest, otherwise the execution or nonexecution, as well as the corresponding statements, account statements, notifications, communications etc., shall be deemed to have been approved without further ado. The customer shall bear any damages resulting from the failure to recognise legitimization errors and forgeries, unless BB Wertmetall AG is grossly at fault.

If an expected notification is omitted, the complaint must be made as soon as the notification should have been received by the customer in the normal course of business and by ordinary mail. In the event of a delayed complaint, the customer shall bear the resulting damages.

## 3. Communications from BB Wertmetall AG

Communications from BB Wertmetall AG shall be deemed to have been made if they have been sent to the postal or e-mail address specified by the customer. The customer hereby agrees to the transmission of information to his email address instead of his postal address. The date of dispatch shall be presumed to be the date of the copies / dispatch lists in the possession of BB Wertmetall AG as well as that of announcements on the website.

## 4. Signature and legitimization checks

The customer shall bear any damages resulting from the failure to recognise legitimization errors and forgeries, unless BB Wertmetall AG is grossly at fault.

## 5. Lack of capacity to act

The customer shall bear any damages resulting from a lack of capacity to act on his/her part or on the part of third parties, unless the circumstance has been published in the Official Gazette of the Canton of Aargau with regard to the customer or notified in writing to BB Wertmetall AG with regard to third parties.

## 6. Transmission errors

The customer shall bear any damages resulting from the use of mail, telephone, internet or e-mail, namely those resulting from loss, delay, misunderstandings, mutilations or duplicates, provided that BB Wertmetall AG is not guilty of gross negligence.

## 7. Defective execution of orders

If damage occurs as a result of non-execution or defective execution of orders, BB Wertmetall AG shall only be liable for the loss of interest, unless it has been advised in the individual case of the imminent risk of damages exceeding this amount.

## 8. Collective safekeeping

BB Wertmetall AG accepts precious metal goods in which it trades for collective safekeeping. Further provisions are set out in the Contractual Terms and Conditions for Collective Safekeeping. If the custody account holder receives goods back from collective safe custody, he must report any complaints immediately. The confirmation of receipt shall release BB Wertmetall AG from any liability.

## 9. Data protection

With regard to data protection, reference is made to the separate Data Protection Declaration of BB Wertmetall AG. The customer confirms that the Data Protection Declaration has been issued to him/her, that he/she has read it and that he/she agrees with the provisions of the Data Protection Declaration.

## 10. Outsourcing of business areas

BB Wertmetall AG reserves the right to outsource services, in particular in the areas of information technology, logistics and the safekeeping of assets, to third parties.

## 11. Termination of business relationships

BB Wertmetall AG may terminate existing business relationships with immediate effect, in which case any claims shall become due for repayment immediately. Any written agreements to the contrary remain reserved.



## **12. Equivalence of Saturdays and public holidays**

In all business transactions with BB Wertmetall AG, Saturdays shall be treated as equivalent to a state-recognised public holiday.

## **13. Reservation in respect of special provisions**

For special types of business, special agreements between BB Wertmetall AG and the customer may apply in addition to these General Terms and Conditions of BB Wertmetall AG.

## **14. Changes to basic documents**

BB Wertmetall AG reserves the right to make changes to the basic documents at any time. The customer shall be notified of such changes by circular letter or by other suitable means, e.g. by publication on the website, and they shall be deemed approved failing objection within one month.

## **15. Final provisions**

Should individual provisions of these General Terms and Conditions or of the Special Terms and Conditions be or become invalid, the remaining content and its validity shall remain unaffected. The contracting parties shall then replace the invalid provision with a valid provision that comes as close as possible to the intended business purpose of the invalid provision. The same shall apply to any loopholes. In the event of discrepancies in other languages, the original text of all provisions in German shall apply.

## **16. Applicable law**

All legal relations between the customer and BB Wertmetall AG shall be governed by Swiss law, to the exclusion of the conflict of laws rules and the Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Goods), to the extent applicable.

## **17. Place of fulfilment and jurisdiction**

The place of jurisdiction shall be determined in accordance with the mandatory statutory provisions. Insofar as such provisions do not apply, the exclusive place of jurisdiction for all types of proceedings shall be Lenzburg, Switzerland, which is also the place of performance and place of debt collection for customers without a domicile or registered office in Switzerland. BB Wertmetall AG, however, also have the right to bring an action against the customer before the competent court or the competent authority of the customer's place of residence / registered office or before any other competent court.



BB Wertmetall AG offers its customers the opportunity to buy and sell precious metals.

## 1. Scope of application

The Terms and Conditions of Ordering, Delivery and Payment shall apply to sales, purchase and brokerage offers of BB Wertmetall AG. If special contractual agreements exist, they shall apply in addition. In all other respects, the General Terms and Conditions (GTC) and the Data Protection Declaration shall apply.

## 2. Conclusion of contract and trading hours

The sales and purchase offers of BB Wertmetall AG are subject to change and non-binding. The customer (buyer/seller) buys/sells in text form (letter, e-mail). A contract shall only be concluded upon the sending of a written declaration of acceptance (letter, e-mail) by BB Wertmetall AG to the customer.

As a financial intermediary, BB Wertmetall AG is subject to the relevant provisions of the Money Laundering Act (GwG). Accordingly, the customer is legally obliged to submit all necessary information and documents in the original (Form A, Form E, Form K, authenticated passport or ID). Exceptions are one-off purchases of medallions (Haggai Wertkauf [Haggai Value Purchase] under CHF 15,000 per year.

In the case of the purchase of goods by BB Wertmetall AG, the customer is obliged to identify the goods, irrespective of the transaction amount.

A purchase or sales application for gold and silver products shall only come into effect with the declaration of acceptance of the purchase or sales application and its content (by order confirmation or delivery of the invoice/credit note) by BB Wertmetall AG. Incoming payments for purchases shall be processed and executed by BB Wertmetall AG as quickly as possible; a delay of 36 hours on trading days is permissible. Trading days are Monday to Friday:

S-Deposito (silver granules) at 10:00 a.m. and 4:00 p.m.  
G-Deposito (gold granules) at 10:30 a.m. and 4:30 p.m.  
Haggai-Wertkauf [Haggai Value Purchase]  
(silver and gold medallions) at 12.00 noon  
Haggai Constant Plan (silver and gold medallions)  
on the first trading day of the month at 12.00 noon

Excepted are public holidays in Switzerland and Germany.

Ordered items are owed according to their class, i.e. if an item is no longer available, an item of equivalent quality and price will be delivered.

A sales application for gold and silver products can also be executed by BB Wertmetall AG through brokerage by third parties. In such a case, a longer delay until the execution is permissible.

In the event of force majeure or events that significantly impair the regular business operations of BB Wertmetall AG or its suppliers or relevant service providers, such as government restrictions, mobilisation, war, civil disturbance, natural disasters, lockdowns, pandemics, border closures, terrorist attacks, widespread power failures, internet outages, hacker attacks etc., the sale shall only take place after clarification of the existing options, but in any case as quickly as possible. Accordingly, the price can only be fixed afterwards; in the special situations mentioned here, the price realised for the customer may differ significantly from the price published on [www.bb-wertmetall.ch](http://www.bb-wertmetall.ch), although BB Wertmetall AG endeavours to realise the best possible price for the customer. In the cases of force majeure mentioned here and in these special situations, BB Wertmetall AG shall not be liable in any way whatsoever.

## 3. Prices

- a) Sales: the prices for sales transactions in CHF or EUR valid at the time of the conclusion of the contract, including the applicable statutory value added tax, shall be deemed agreed, provided that no agreement has been made to the contrary.
- b) Purchase/brokerage: the prices for purchase/brokerage transactions in CHF or EUR valid at the time of conclusion of the contract shall be deemed agreed, unless an agreement has been made to the contrary. Shipping and packaging costs, including insurance, taxes, duties, fees, customs duties etc., shall be borne by the customer in the case of purchase and sale or brokerage.

## 4. Terms and conditions of payment, default, counterclaims

The invoiced amount is due and payable without deduction immediately upon receipt of the written declaration of acceptance (order confirmation) or upon receipt of the invoice by the customer.

Payments are to be made by bank transfer. Payments by credit card, cash or cheques will not be accepted. Payments shall only be deemed to have been made when BB Wertmetall AG can dispose of the amount without loss on its bank account, or in the case of direct debit when the amount could be collected in full and no return debit note was received. If the customer fails to pay within 5 value days from the due date, he shall be in default without a reminder. BB Wertmetall AG shall then be entitled to withdraw from the contract even if the goods have already been delivered. The customer shall be obliged to reimburse BB Wertmetall AG for any resulting damage (difference between the contract price and the purchase price at the time of performance plus any expenses incurred as well as reminder and cancellation fees).



If the failure to meet the delivery deadlines is attributable to force majeure, e.g. government restrictions, mobilisation, war, civil disturbance, natural disasters, lockdowns, pandemics, border closures, terrorist attacks, widespread power failures, internet outages, hacker attacks etc., the deadlines shall be extended accordingly.

BB Wertmetall AG shall only be in default of delivery if no delivery has been made by the agreed delivery date and the written reminder has produced no result for more than 4 weeks. Insofar as delivery deadlines cannot be met as a result of bottlenecks on the international raw materials markets or production and minting bottlenecks, the above-mentioned deadline shall be extended accordingly. BB Wertmetall AG shall inform the customer of such delays as soon as possible.

The delay in delivery does not affect the prices agreed with the customer. These shall apply as agreed.

In cases of force majeure, as well as the special situations mentioned here, there shall be no liability claim against BB Wertmetall AG.

In the case of purchase transactions, the purchase price shall be due after receipt and positive examination of the goods, in particular for authenticity and usable condition. BB Wertmetall AG shall transfer the purchase price to the account specified by the customer within 10 working days after completion of the examination. 'Haggai' and 'Guter Hirte' ['Good Shepherd'] silver products and 'Haggai' gold products shall only be repurchased at the time and to the extent that new purchase orders are received. Insofar as the examination of the authenticity and the reusable condition of purchase transactions is negative, BB Wertmetall AG shall be entitled to withdraw from the contract or to offer a new purchase price. In this case, the goods sent shall be returned to the customer; the shipping costs shall be borne by the customer.

Any set-off by the customer against claims of BB Wertmetall AG is excluded.

If BB Wertmetall AG becomes aware of circumstances of any kind whatsoever which call into question the creditworthiness of the customer, BB Wertmetall AG shall be entitled to declare the entire remaining debt immediately due and to withhold goods which have not been delivered and/or to demand immediate payment if another method of payment has been agreed.

## 5. Delivery, transfer of title and of risk

The delivery dates communicated in the order confirmation are non-binding guide values. Binding delivery dates must be agreed separately in writing. BB Wertmetall AG shall be entitled to make partial deliveries and render partial services at any time.

BB Wertmetall AG will only deliver after receipt of payment from the customer (advance payment); this also applies if a delivery date has been agreed.

Immediately after payment by the customer, ownership of the purchased goods shall be transferred to the customer, irrespective of where the goods are located at that time.

The risk shall pass to the customer when the delivery item is handed over to him. If the customer refuses to accept delivery, the goods shall be deemed to have been handed over at the time of refusal.

If dispatch is delayed for more than 14 days at the request of the customer, the benefit and risk shall pass to the customer upon notification of readiness for dispatch.

The handover can be deemed to be replaced by BB Wertmetall AG holding the goods in collective custody for the buyer.

In this case, the acquisition of title is completed with the storage of the goods in a Swiss duty-free warehouse or Swiss security custody with the accounting transfer to the customer's custody account. The contractual conditions for collective safekeeping shall apply.

Delivery will be fully insured by post or by a valuables transport company. The customer must be present at the delivery address all day on the day of delivery, as an exact delivery time is not agreed for security reasons. The same applies mutatis mutandis to the collection of goods (purchase).

In the event of force majeure, such as government restrictions, mobilisation, war, civil disturbance, natural disasters, lockdowns, pandemics, border closures, terrorist attacks, widespread power failures, internet outages, hacker attacks etc., delivery will be made in the interest of the customer at the earliest possible opportunity.

The place of performance for purchased goods shall be the respective current place of business of BB Wertmetall AG or third parties commissioned by BB Wertmetall AG. If such exist, any documents pertaining to the goods shall also be forwarded. Unless BB Wertmetall AG collects the goods itself, the customer undertakes to ship the goods adequately insured. Shipment shall be effected in such a way that BB Wertmetall AG must acknowledge receipt of the shipped goods. The sender shall bear the burden of proof for the receipt of the consignment. The execution of the transport of valuables shall have no effect on the place of performance.

## 6. Special features of the contractual relationship

The customer and BB Wertmetall AG are in agreement that BB Wertmetall AG as well as its intermediary business partners do not undertake any asset management on behalf of, in the name of or on the account of the customer. The purchase or sale of precious metals is a commercial transaction. No performance promises regarding price developments are owed.



## **7. Warranty**

If the defect already existed at the time of handover of the goods and the article was only specified according to the type, the customer shall be entitled to delivery of a replacement, insofar as this is still possible; if a replacement delivery is not possible, the defective goods shall be taken back against reimbursement of the purchase price. Consequential losses will not be refunded.

The customer shall bear the burden of proof of the defectiveness of the goods at the time of the transfer of risk, for the material defect itself, the time at which the defect was discovered and the timeliness of the notification of the defect.

Warranty claims arising from material defects shall expire one year after delivery of the goods.

Obvious defects must be reported to BB Wertmetall AG in writing within a period of 3 days from receipt of the delivery, other defects immediately upon discovery. Otherwise they shall be deemed to have been accepted.

The description of properties of the goods by employees or sales partners - e.g. within the scope of preliminary talks and information - shall not constitute a declaration of warranty or assurance of a given property by BB Wertmetall AG.

## **8. Reservation of title**

The delivered goods shall remain the property of BB Wertmetall AG until such time as the purchase price and all existing claims arising from the business relationship with the customer have been settled in full.

The customer shall be obliged to cooperate in any measures that may be required to protect the ownership rights of BB Wertmetall AG; in particular, upon conclusion of the contract he shall authorise BB Wertmetall AG to enter and note the reservation of title in public registers, books or the like in accordance with the relevant national laws at the customer's expense and to fulfil all formalities in this respect.

## **9. Limitation of liability**

Claims for damages and reimbursement of expenses by the customer, irrespective of the legal grounds (in particular due to breach of duties arising from the contractual obligation or illicit acts), are hereby excluded. An exception to this are claims based on mandatory statutory provisions, the exclusion of which is not possible.

Under no circumstances shall the customer be entitled to claim compensation for damage that has not occurred to the delivery item itself, such as loss of production, loss of use, loss of orders, loss of profit and other direct or indirect damages. These limitations shall not apply to unlawful intent or gross negligence on the part of BB Wertmetall AG; they shall, however, also apply to unlawful intent or gross negligence on the part of auxiliary persons.

## **10. Final provisions**

Any application of the UN Convention on Contracts for the International Sale of Goods (Vienna Sales Convention) is hereby excluded.





BB Wertmetall AG offers its customers the possibility of keeping precious metals safely in collective custody in Swiss duty-free warehouses or Swiss security warehouses.

## 1. Scope of application

These Contractual Terms and Conditions shall apply to the deposited assets held in collective safe custody by BB Wertmetall AG. If special contractual agreements exist, these shall apply with priority and in addition. In all other respects, the General Terms and Conditions of BB Wertmetall AG shall apply.

## 2. Conclusion of contract and acceptance

Each prospective customer shall submit an application to BB Wertmetall AG for the purpose of safekeeping their precious metal holdings (hereinafter referred to as 'deposited assets'). The safe custody agreement shall only come into effect with the declaration of acceptance of the application and its contents by BB Wertmetall AG (by means of an order or acceptance confirmation, or an invoice with a corresponding note). BB Wertmetall AG may refuse to accept deposited items or demand the return of deposited items without stating reasons.

## 3. Regulation on the holders of custody accounts

If custody accounts are set up by private individuals in the name of several persons, the custody account is managed in a joint custody relationship (compte-joint). Art. 143 et seq. on solidarity of the Swiss Code of Obligations (OR) shall apply to joint custody accounts.

In addition to a joint and several liability of both co-owners for all due obligations towards BB Wertmetall AG, each of the two co-owners is thus entitled to dispose of the securities account individually and independently of the other, to issue and revoke any instructions and powers of attorney, and to dissolve the custody account relationship. BB Wertmetall AG legally releases itself from its obligations towards both co-owners if it fulfils its obligations towards one of them. BB Wertmetall AG is authorised to use purchases and dispositions made in the name of a coowner for the benefit of the joint custody account relationship. In the event of the death or loss of capacity of a co-holder, the custody account relationship shall be continued exclusively with the remaining co-holder, who may then act with sole power of disposal.

In the case of custody accounts of companies, the signatories notified in writing to BB Wertmetall AG in the application shall be deemed exclusively and until receipt of a written revocation addressed to BB Wertmetall AG, irrespective of any entries in the Commercial Register and publications to the contrary, to be entitled to make individual dispositions.

## 4. Collective safekeeping / co-ownership rights

BB Wertmetall AG will hand over a receipt to the customer after physical delivery of the deposited assets, which contains the designation of the deposited assets taken for safekeeping. A note on the purchase invoice or the custody account statement shall be deemed equivalent to the acknowledgement of receipt. BB Wertmetall AG is expressly authorised to have the deposited items held in safe custody in its own name, but for the account and at the risk of the depositor. BB Wertmetall AG is likewise authorised to hand over the deposited items in the collective safe custody account by class to third parties for safe custody in collective custody accounts or to have them held at collective safe custody centres. Safekeeping in rented safedeposit boxes with an appropriate security standard is also possible. The client's deposited assets are held together with the deposited assets of third parties. BB Wertmetall AG does not manage the custody account assets beyond safekeeping. BB Wertmetall AG is authorised to return another fungible security of the same class. The customer shall be entitled to a co-ownership right in the ratio of the securities account values shown in his name to the respective portfolio of the collective custody account. The share of the custody account holder shall be measured in units or by weight.

## 5. Custody account register

The custody account list of customers for the Haggai Constant Plan and the safekeeping of medallions (Haggai-Wertkauf [Haggai Value Purchase]) is issued annually as of 31 December. The statement of custody fees as well as the custody account and tax return statements shall be deemed to be correct and approved if no objection is raised within 30 days. The custody account list for the SDeposito and the G-Deposito is available electronically at all times. It shall be deemed correct and approved if no objection is raised within 30 days of the half-yearly statement (30.6 / 31.12). The statement of safekeeping fees as well as the custody account and tax return statements can be generated electronically at any time and sent on request.

Valuations of the custody account contents are based on approximate prices and market values from information sources customary in the industry. The values stated are merely guidelines and are not binding on BB Wertmetall AG.



## 6. Delivery/ handover / segregation

The custody account holder may at any time request the delivery or transfer of the assets held in custody, whereby BB Wertmetall AG shall fulfil this request within the usual period and in the usual form. Mandatory statutory provisions, rights of lien, retention and other rights of withholding on the part of BB Wertmetall AG, as well as special contractual agreements remain reserved. Reservation is also made in case of force majeure, such as government restrictions, mobilisation, war, civil disturbance, natural disasters, lockdowns, pandemics, border closures, terrorist attacks, widespread power failures, internet outages, hacker attacks and the like. In the event of insolvency, all precious metals collected by BB Wertmetall AG will be segregated in favour of the custody account holders so that the collected precious metals do not fall into the bankruptcy estate. In the case of the delivery of deposited assets from a collective custody account, there is no entitlement to specific numbers, denominations, years or the like. The customer has a right to segregation in the amount of his co-ownership share for all precious metals administered by BB Wertmetall AG. The customer hereby authorises BB Wertmetall AG to exercise this right on his behalf.

## 7. Duration of the contract

The duration of the contract is indefinite. It shall not expire in the event of the death, loss of capacity to act or bankruptcy of the holder of the custody account. After termination of the safekeeping arrangement, the customer may either offer BB Wertmetall AG to sell his deposited assets at the current trading price or request the delivery of the deposited assets to himself or to an authorised third party. In the latter case, delivery shall be made via a logistics or valuables transport company. The shipping costs, including insurance, packaging, taxes, duties, fees, customs charges etc. shall be borne by the customer. If BB Wertmetall AG terminates the contract with the customer and the customer does not issue any instructions for the delivery of the deposited items to a depository of his choice, BB Wertmetall AG shall be entitled to send the deposited assets to the last known address.

## 8. Depository fees, reimbursement of expenses and taxes and duties

Cost rates for collective safekeeping at Swiss secure storage facilities or Swiss duty-free warehouses:

- Haggai-Wertkauf [Haggai Value Purchase] (silver and gold medallions): 1 % of the custody account value per year
- Haggai Constant Plan (silver and gold medallions): 1 % of the custody account value per year
- S-Deposito (silver granules): 1 % of the custody account value per year, from 30 talents 0.8 % per year
- G-Deposito (gold granules): 0.7 % of the custody account value

per year, from 1/2 talent 0.6 % per year

The cost rates shall apply in each case with the addition of value added tax, insofar as and to the extent that this is incurred.

The cost rates for the collective safekeeping of medallions (Haggai-Wertkauf [Haggai Value Purchase]) as well as the Haggai Constant Plan are calculated in accordance with the Special Conditions for Haggai-Wertkauf [Haggai Value Purchase], as well as the Special Conditions for Haggai Constant Plan. The cost rate for collective safekeeping in bonded warehouses is determined in accordance with the Special Conditions for S-Deposito and G-Deposito. The size of the custody account holding is calculated from the average of the custody account holdings on the first trading day of each month of the previous year.

BB Wertmetall AG reserves the right to change the rate at any time by giving timely notice to the custody account holder(s). BB Wertmetall AG may invoice separately for expenses (including delivery charges) and extraordinary efforts. All taxes and duties shall be borne by the custody account holder(s).

## 9. Insurance

BB Wertmetall AG shall ensure that the deposited assets are insured against theft and fire. BB Wertmetall AG will exercise due commercial diligence in insuring shipments and in the value declaration of the transport insurance.

## 10. Right of lien

BB Wertmetall AG shall have a lien on all assets which it holds in its own custody or elsewhere for the account of the customer, exclusively for customs and custody fees that fall due, as well as administration, safekeeping and logistics costs. BB Wertmetall AG shall be entitled, at its discretion, to realise the pledged goods under compulsory enforcement law or by private contract as soon as the customer is two months in arrears with its performance. BB Wertmetall AG shall be entitled to take action itself in the event of the realisation of the assets.

## 11. Obligation of due diligence and liability

BB Wertmetall AG undertakes to keep, book and manage the custody accounts entrusted to it with the same care as it exercises with regard to its own. It shall only be liable for damage proven by the customer and caused by gross negligence on the part of BB Wertmetall AG. BB Wertmetall AG admits no liability for damages resulting from force majeure.



## 1. Introduction

BB Wertmetall AG respects and protects your privacy. All personal data that BB Wertmetall AG collects within the scope of pre-contractual measures, for the purpose of concluding a contract, for the fulfilment of a contract, via the [bbwertmetall.ch](http://bbwertmetall.ch) website (hereinafter referred to as 'the website') or otherwise, shall be collected and processed in accordance with the applicable data protection provisions, the standards of the EU General Data Protection Regulation and the principles described below.

The following data protection statement is intended to provide information on the type, scope and purpose of the collection and processing of personal data by BB Wertmetall AG as well as your rights in this regard. Personal data is defined as all information relating to a specific or identifiable person.

## 2. Data controller

Responsible as data controller for data collection and data processing is:

BB Wertmetall AG, Postfach [PO box] 612, Bachstrasse 40, 5600 Lenzburg 1, SWITZERLAND, business ID: CHE-421.131.147 VAT

The contact person is: Werner Ullmann (CEO), tel.: 0041 (0)62 892 48 48, e-mail: [service@bb-wertmetall.ch](mailto:service@bb-wertmetall.ch).

Questions regarding this data protection declaration can be sent to the above address at any time.

## 3. Collection and processing of personal data

### 3.1 Business relationships

BB Wertmetall AG for the most part collects and processes personal data that it receives from you within the framework of the business relationship.

In order to guarantee the processing of a contract, BB Wertmetall AG requires certain personal data from its customers. As a rule, the following personal data will be collected from you:

- Surname and first name(s)
- Address;
- e-mail address;
- Telephone number;
- Date of birth;
- Nationality;
- Copy of identity document (ID or passport);

- Bank details;
- Where applicable, information on compliance with legal requirements e.g. combating money laundering, in particular information on the source of funds, most recent tax return if applicable;
- any other information you provide, e.g. in the context of correspondence.

Depending on the subject matter of the contract, BB Wertmetall AG may only require some of the personal data described above or further personal data of the respective customer may be collected. In addition, BB Wertmetall AG shall be entitled to consult all publicly accessible registers and internet platforms for the purpose of checking the creditworthiness and, if necessary for the processing of the contract, to request further information from the customer.

### 3.2 Use of the website

When using the website, further personal data may be collected by means of cookies and analysis software. In addition, the personal data collected in the context of sending the newsletter and the personal data transmitted by users via the contact form will be collected. Furthermore, personal data is collected and processed within the context of online customer access.

For explanations regarding the collection and processing of personal data in connection with the website, please refer to the privacy policy posted there.

## 4. Purpose and legal basis of data processing

BB Wertmetall AG processes personal data if and insofar as this is necessary for the implementation of pre-contractual measures, for the conclusion of a contract, for the purpose of the execution of the contract (in particular for the provision of the services offered), for the maintenance of technical operational security, for the fulfilment of legal obligations and for the purposes of invoicing and collection.

BB Wertmetall AG may also process personal data for the following purposes:

- Marketing and advertising purposes;
- Assertion of legal claims;
- Dispatch of the newsletter;
- Analysis of the website's internet traffic and improvement of the website's functionality.

Insofar as the processing of personal data is necessary for the conclusion or execution of the contract, the data processing is carried out on this legal basis. Processing of personal data over and above this only takes place with additional information and



consent of the data subject, the customer or user of the website or if this is necessary to protect the legitimate interests of BB Wertmetall AG.

## 5. Obligation to provide personal data

Within the framework of the contractual relationship with BB Wertmetall AG, the customer must provide the personal data that is necessary for the conclusion of the contract and the processing of the contractual relationship. If this personal data is not provided, BB Wertmetall AG will generally not be able to enter into or process a contract with the customer. With regard to the provision of personal data in connection with the use of the website, please refer to the data protection declaration posted there.

## 6. Disclosure to third parties and cross-border data transfer

To the extent permitted by law and insofar as BB Wertmetall AG deems it appropriate, BB Wertmetall AG may disclose personal data of customers to third parties in the course of its business activities for the processing of such data for the purposes of BB Wertmetall AG or for their own purposes.

BB Wertmetall AG is in particular entitled to commission data processors under contract, both in Switzerland and abroad, with the processing of personal data and to disclose the personal data to them for this purpose, provided that they in turn contractually undertake to process the personal data only on behalf of and for the purposes of the operator and to comply with this data protection declaration and the applicable data protection law.

BB Wertmetall AG will also disclose your personal data to its Group company in Germany, insofar as this company undertakes to process the personal data in accordance with this data protection declaration and the applicable data protection law and thus to ensure an equivalent level of protection for the personal data.

Subject to reservation in respect of a legal obligation or an official or judicial order, the personal data will only be disclosed to third parties with your consent.

The transfer of personal data to countries without adequate legal data protection shall only take place when appropriate contractual guarantees exist or on the basis of an exceptional legal circumstance, such as the customer's consent, the establishment, exercise or enforcement of legal claims or the processing of a contract.

## 7. Data security

BB Wertmetall AG will take appropriate technical and organisational measures to ensure the security of the customer's personal data, in particular to protect it from unauthorised access by third parties and misuse. These security measures are always adapted to the current state of the art.

## 8. Duration of data storage

If not otherwise agreed in writing, the personal data collected by BB Wertmetall AG will only be stored for as long as this is necessary for the processing of the contractual relationship or for the purposes otherwise pursued with the processing and/or if there is a legal obligation to store the data or an overriding private or public interest.

## 9. Rights of the data subject

You have the right to information about your personal data, to the correction of inaccurate personal data and to the blocking and deletion of your personal data at any time, insofar as this does not conflict with any legal obligation to retain the data or insofar as the personal data is absolutely necessary for the fulfilment of the contract.

In addition, consent to the collection and processing of data can be revoked at any time with effect for the future.

You further have the right to have the personal data you have provided to us transferred to you in a structured, commonly used and machine-readable format. In addition, under certain circumstances, you have the right to have this personal data transferred to another data controller.

Requests for information or for the correction and deletion of data, as well as the revocation of consent to data processing and requests for data transfer, may be sent at any time by post or by e-mail to the above contact address.

Finally, data subjects have the right to complain to the competent supervisory authority if they consider that the processing of their personal data is not lawful.

### Recipients of the personal data

When carrying out the communication, the respective communication service providers, e.g. e-mail providers, e.g. e-mail providers, receive your data. In the context of concluding a contract the intermediary contacted by you, the respective payment service providers payment service providers, as well as our IT service providers, the storage facilities and, if applicable, producers and shipping service providers receive your data.

## 10. Changes to the data protection declaration

BB Wertmetall AG reserves the right to change, supplement, expand or update this data protection declaration at any time at its own discretion and without prior notice. If the data protection declaration is part of the contractual agreement with you, you will be informed of any changes in an appropriate manner.

Status: Lenzburg, 28.02.2023