



## Conditions for S-Deposito

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## Special Conditions for S-Deposito

Status: 10/2020

The following conditions serve to clarify the contractual relationship between S-Deposito customers and BB WERTMETALL AG. These conditions apply as additions to the General Terms and Conditions (GTC), the Data Protection Policy, the Order, Delivery and Payment Conditions, and the Contractual Conditions for Collective Custody.

### 1. Deposit Details

**1.1** BB WERTMETALL AG will set up a deposit called “S-Deposito” for the applicant(s) in the form of a collective custody account in a Swiss customs-free warehouses.

**1.2** In S-Deposito accounts only physical fine silver in the form of silver granules of at least 999.5 purity grade is traded. The silver is from manufacturers certified and approved by the London Bullion Market Association (LBMA) for the Good Delivery Standard.

**1.3** Customers can use the S-Deposito portal to receive the deposit statement for their custody account, including a detailed statement of purchases in the previous six months on a biannual basis, up to 01.07 and 31.12. The deposit statement and statement of purchases are considered to be accepted by customers if no objections are raised in writing within 4 weeks after delivery.

**1.4** Collectively held silver granules are co-owned by the customers. In the event of BB WERTMETALL AG insolvency, the silver will be separated out in favor of the customers so that it will not be considered to be part of the bankruptcy estate.

### 2. Transaction Details

**2.1** Depending on the market situation and as far as possible, each working day is a trading day. On legal holidays in Switzerland and Germany as well as during the annual company holiday from December 24th to January 1st of the following year, no trading takes place.

**2.2** For a purchase to be executed on one of the trading days, the payment must be received at BB WERTMETALL AG by 12.00 noon on that trading day.

**2.3** For a sale to be executed on one of the trading days, the sales order must be received at BB WERTMETALL AG by 12.00 noon on that trading day. The transfer of funds to the customer's bank account takes place within ten (10) banking days after the trading day.

**2.4** For all withdrawal plans, as an exception to 2.3., a sale is carried out on the first trading day of the month. Withdrawal plans at BB WERTMETALL AG must be agreed in the previous month. The financial transfer to the customer's bank account takes place by the 15th of each month.

**2.5** For a transaction to be executed between different S-Deposito accounts, the transaction file must be received by 12.00 noon on that trading day at BB WERTMETALL AG. Debits and credits are registered on the same trading day.

### 3. Billing, Prices and Fees

**3.1** All purchase prices are exclusive of VAT, since the traded goods are held in a duty-free warehouse and are therefore VAT exempt.

**3.2.** The purchase of silver granules takes place in 20-25kg bags at the wholesale price.

**3.3** The wholesale price fluctuates intraday and is significantly dependent on the London Fixing price for silver, the silver spot price and the \$/€, €/CHF and \$/CHF exchange rates.

3.4 The selling price to the buyer includes a surcharge on the wholesale price to cover administration, transport and storage in the duty-free warehouse. It is possible that changes in the surcharge may be necessary in the future. If so, these will be communicated to the buyer in advance.

3.5 BB WERTMETALL AG receives a commission in the amount of 5.0% of the agreed target investment sum (at least 1,000 OZ - called 1 talent), with which, in particular, the brokerage of this contract will be compensated. This fee will be paid together with the first lump sum payment. If the target investment amount is reached through co-payments, the buyer will be contacted and may agree to another target investment of at least 500 OZ. (called ½ talent) with a corresponding commission in the amount of 5.0%.

3.6 The deposit fee is subject to Value Added Tax (VAT) for persons in Switzerland, if and to the extent this is legally required. The semiannual deposit fee will be 2 OZ. Silver, assessed on June 30th and December 31st, calculated in advance of the following 6 months and collected by deduction from the deposit. Billing for the custody fees is in CHF or EUR calculated at the then current selling price of the silver in the S-Deposito on the reference dates June 30th and December 31st.

3.7 With the opening of a deposit, custodian fees from the next calendar month proportionally analogous to 3.6. are calculated and collected. The reference date for the silver sales price is the last day of the month in which the deposit opening takes place.

3.8 The custody cost amounts to 0.5% per half year of the silver holdings in each S-Deposito account. The size of the custody account is calculated as the average of the custody account holdings on the first trading day of each month during the previous six months. The calculation of the custody cost takes place on June 30th and December 31st retroactively for the previous six months. The billing for these custody costs is in CHF or EUR and is calculated at the then current selling price of the silver in the S-Deposito on the reference dates June 30th and December 31st. The custody costs are subject to Value Added Tax (VAT) for persons in Switzerland, if and to the extent this is incurred.

3.9 When opening a deposit account, the custody costs for the 1st half of the year will be calculated proportionately according to paragraph 3.8 and collected.

#### **4. Contract Duration, Amendment and Termination**

4.1 The contract begins with the lump sum payment date stipulated by the buyer.

4.2 The minimum contract period is 12 months.

4.3 After the minimum contract period, the buyer may declare a suspension or reduction (minimum 250 CHF / 200 €) of the installment payments by written notice on the 2nd month following each month.

4.4 After the minimum contract period, the contract may be terminated after a minimum notice period of 3 months prior to June 30th and December 31st.

4.5 If the target investment sum has been reached, the contract may be increased according to 3.5. Unless the customer stipulates otherwise, the contract will be maintained with the deposit at the originally agreed upon size and without additional payments.

4.6 BB WERTMETAL AG waives its normal right of termination.

4.7 On an extraordinary basis, BB WERTMETALL AG may terminate the contract for cause or declare suspension of supplementary payments, for example in the event of non-payment despite reminder or due to a shortage of raw materials which permanently or temporarily prevents their purchase.

4.8 Upon termination of the contract, the customer may take physical possession of his share of silver granulate according to his proportionate share of the total co-owned stock. Physical acquisition is only possible in units of 25 kilograms. For smaller quantities or amounts exceeding 25 kilograms, BB WERTMETALL AG may be commissioned to sell the granulate and to transfer the proceeds in CHF or EUR or other desired currency. The costs for the physical acquisition, in particular customs, transport and handling costs of the duty-free warehouse, the VAT, and a processing fee of 100 CHF / 100 € will be borne by the customer.

## General Terms and Conditions (GTC)

Status: 06/2018

The following conditions serve to unambiguously regulate the mutual relations between customers and BB WERTMETALL AG.

### 1. Right of Disposition

The signature rules of BB WERTMETALL AG provided by written notification shall apply exclusively with regard to itself until a written revocation is issued, regardless of entries to the contrary in the Commercial Register and other publications.

### 2. Customer Complaints

Complaints by the customer due to execution or non-execution of orders of any kind or objections to statements of account or other statements shall be made immediately upon receipt of the relevant notification, or no later than 10 days, otherwise the execution or non-execution and the corresponding statements shall apply; statements of accounts, statements, advertisements, notifications, etc., are then considered to be automatically approved. The customer shall bear the damage resulting from the non-recognition of authentication defects and forgeries, except if BB WERTMETALL AG is guilty of gross negligence.

If the expected charges are not filed, the grievance must be submitted as soon as the complaint should have been filed by the customer in the normal course of business and timetable of ordinary mail. In the case of a delayed complaint, the customer bears any resulting damage.

### 3. Notifications from BB WERTMETALL AG

Notices from BB WERTMETALL AG shall be deemed to have been made if they have been sent to the last postal or email address provided by the customer. The customer hereby agrees to the transmission of information to his e-mail address in lieu of his postal address. The date of shipment is presumed to be the date of the copies / shipping lists held by BB WERTMETALL AG.

### 4. Verification and Authentication of Signatures

The customer shall bear the damage resulting from a failure to recognize authentication defects and forgeries, unless BB WERTMETALL AG is guilty of gross negligence.

### 5. Insufficient Capacity to Act

The customer shall bear any damage resulting from his own or a third party's lack of ability to act, unless this has been published with respect to his person in the Official Gazette of the Canton of Aargau and when concerning third parties, communicated in writing to BB WERTMETALL AG.

### 6. Transmission Error

The customer bears the damage arising from the use of mail, fax, telephone, Internet, or e-mail, specifically any loss, delay, misunderstanding, mutilation or duplicate copies, unless BB WERTMETALL AG is guilty of gross negligence.

### 7. Unsatisfactory Order Fulfillment

If damage occurs as a result of non-execution or defective execution of orders, then BB WERTMETALL AG shall be liable only for the loss of interest, unless it has been informed in a specific case of the impending danger of further damage.

### 8. Collective Deposit

BB WERTMETALL AG accepts your traded precious metal goods for collective storage. Further stipulations are governed by the contractual conditions and price list for collective storage. If the deposit owner receives goods back from the collective custody, he must report any complaints immediately. The acknowledgment of receipt exempts BB WERTMETALL AG from all liability.

### 9. Data Protection

With regard to data protection, the separate Data Protection Policy of BB WERTMETALL applies.

### 10. Outsourcing of Business Services

BB WERTMETALL AG reserves the right to arrange for third-party services to be procured as part of the outsourcing of business operations, in particular in the area of IT, logistics and the safekeeping of assets.

### **11. Termination of Business Relations**

BB WERTMETALL AG may cancel existing business relationships with immediate effect, whereby any claims are immediately due for repayment. Written agreements to the contrary are excepted.

### **12. Equivalence of Saturdays with Public Holidays**

In all business dealings with BB WERTMETALL AG, Saturdays are treated the same as a state-recognized holiday.

### **13. Reservation of Special Provisions**

For special types of business, special terms and conditions issued by BB WERTMETALL AG in addition to these general terms and conditions apply, for example, the conditions of sale and purchase as well as the contractual conditions for collective custody.

Special agreements between BB WERTMETALL AG and the customer remain reserved.

### **14. Changes to Basic Documents**

BB WERTMETALL AG reserves the right to change its basic documents at any time. These are communicated to the customer via newsletter or other suitable means, e.g. announced by publication on the website, and are considered as approved if no objection is raised within a one-month period.

### **15. Final Provisions**

Should individual provisions of these General Terms and Conditions or of the Special Conditions be or become ineffective, the remaining content and its effectiveness shall remain unaffected. The contracting parties will then replace the ineffective provision with an effective provision which comes as close as possible to the intended economic purpose of the invalid provision. The same applies to any regulatory gaps. In case of discrepancies in other languages, the original text of all provisions in German applies.

### **16. Applicable Law**

All legal relationships between the customer and BB WERTMETALL AG are governed by Swiss law, to the exclusion of the conflict of laws and the Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Goods), insofar as far as applicable.

### **17. Place of Fulfillment and Jurisdiction**

The place of jurisdiction is governed by mandatory statutory provisions. Insofar as these are not used, the exclusive place of jurisdiction for all proceedings is Lenzburg, Switzerland, which is also the place of performance and the place of debt collection for customers without domicile or without domicile in Switzerland. Nevertheless, BB WERTMETALL AG also has the right to sue the customer at the competent court or at the competent authority of the customer's domicile, or seat, or at any other competent court.

## Order, Delivery and Payment Conditions

Status: 10/2020

BB WERTMETALL AG offers its customers the opportunity to buy and sell precious metals in the form of bars and medallions.

### 1. Scope

The order, delivery and payment conditions apply to the sales, purchases and brokerage offers of BB WERTMETALL AG. If there are special contractual agreements, they are applied in addition to these terms. The General Terms and Conditions (GTC) and the Privacy Policy (Data Protection) are also valid together with these provisions.

### 2. Contract Formation and Business Hours

The sales and purchase offers of BB WERTMETALL AG are non-binding and subject to confirmation. The customer (buyer / seller) buys / sells by telephone or in text form (letter, fax, e-mail). A contract is formed only through the sending of a written declaration of acceptance (order confirmation) by BB WERTMETALL AG to the customer. The declaration of acceptance can be made by telephone or in text form (letter, fax, email).

As a financial intermediary within the meaning of the Anti-Money Laundering Act (AMLA), BB WERTMETALL AG is subject to its relevant provisions. Accordingly, in single or multiple transactions which individually or jointly reach the amount of CHF 15'000 or EUR 15'000 the customer must identify himself by means of a recognized identification document in the original or via a certified copy and supply a written declaration regarding the financial legitimacy of the funds. In the case of purchase of goods by BB WERTMETALL AG, customer identification is required regardless of the transaction amount.

A purchase request (order) comes into effect only through the acceptance of the purchase request and its contents by BB WERTMETALL AG (via order confirmation or delivery of the invoice). Between the receipt and processing of the purchase request at BB WERTMETALL AG, a time delay of 24 hours during business days is allowed. Business days for buying and selling precious metals in the form of bars and medallions are Monday to Friday from 9:00 am to 3:00 pm, except public holidays in Switzerland and Germany, as well as company holiday periods from December 24th to January 1st of the following year. The articles due are determined according to their category, i.e. if a specific article is no longer available, an article of equivalent quality and price will be delivered.

An offer to sell gold products to BB WERTMETALL AG is established only through the declaration of acceptance of the sales proposal and its contents (via order confirmation or delivery of the credit note) by BB WERTMETALL AG. Between the receipt and processing of the purchase request at BB WERTMETALL AG, a time delay of 24 hours during business days is allowed. Business days for buying and selling precious metals in the form of bars and medallions are Monday to Friday from 9:00 am to 3:00 pm, except public holidays in Switzerland and Germany, as well as company holiday periods from December 24th to January 1st of the following year.

An offer to sell silver products to BB WERTMETALL AG is established only through the declaration of acceptance of the sales proposal and its contents (as per order confirmation or delivery of the credit note) by BB WERTMETALL AG. An offer to sell silver products to BB WERTMETALL AG can also be made through mediation by third parties. In that case, a greater time delay until implementation is allowed.

In the event of force majeure, such as government restrictions, lockdowns (Covid-19), border closures, etc., the sale will only take place after the options have been clarified, but as quickly as possible. Accordingly, the price can only be fixed afterwards.

### 3. Prices

**a) Sale:** The prices valid at the time of the conclusion of the contract for sales transactions in CHF or EUR, including the respectively applicable value added tax, shall be deemed to be agreed, unless a different arrangement was explicitly agreed.

**b) Purchase / brokerage:** The prices valid at the time when the contract for purchase / brokerage transactions in CHF or EUR was concluded shall be deemed to have been agreed unless a different arrangement was explicitly agreed.

The shipping and packaging costs including insurance, taxes, duties, fees, customs duties, etc. are charged to the customer at the time of purchase and sale or brokerage.



#### 4. Terms of Payment, Arrears, Counterclaims

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

Payments may be made in cash or by bank transfer. Payments by credit card or check will not be accepted. Payments shall only be deemed to have been made when BB WERTMETALL AG has full disposition of the amount, loss-free, in their bank account, and in case of direct debit if the amount was collected in full and no return debit was received. If the customer does not pay within three (3) business days from the due date, he will be in default without a reminder. BB WERTMETALL AG is then entitled to withdraw from the contract, even if the goods have already been delivered. The customer shall reimburse BB WERTMETALL AG for the damage resulting therefrom (difference between the contract price and the purchase price at the time of fulfillment plus expenses incurred as well as reminder and cancellation fees).

If non-compliance with delivery times is due to force majeure, e.g. mobilization of troops, war, rebellion, force of nature or similar events, e.g. strike or lockout, government restrictions, lockdowns (Covid-19), border closures, etc., the deadlines are extended appropriately. Late delivery by BB WERTMETALL AG only occurs if no delivery has taken place on the agreed delivery date and a written reminder has elapsed without result for more than four (4) weeks. If delivery deadlines cannot be met due to bottlenecks on the international raw materials markets, the aforementioned period extends to twelve (12) weeks. In delays of this kind, BB WERTMETALL AG will inform the customer appropriately.

The delay in delivery does not affect the prices agreed with the customer. These remain valid as agreed.

For purchase transactions, the purchase price is due upon receipt and positive inspection of the goods, in particular regarding their authenticity and reusable condition. BB WERTMETALL AG will transfer the purchase price to the account specified by the customer within ten (10) working days of completion of the test. Silver products "Haggai" and "Good Shepherd" are only repurchased at the time and to the extent that new purchase orders are received. In the case of purchase transactions, insofar as the result of the examination for authenticity and reusable condition is negative, BB WERTMETALL AG is entitled to withdraw from the contract or to offer a new purchase price. In this case, the goods will be sent back to the customer and the shipping costs will be charged to the customer.

All charges by the customer against claims by BB WERTMETALL AG are excluded.

If BB WERTMETALL AG is aware of circumstances of any kind that call into question the creditworthiness of the customer, then BB WERTMETALL AG is entitled to call for payment of the entire remaining debt and to withhold goods that have not yet been delivered or demand immediate payment, if another payment method was agreed.

#### 5. Delivery and Transfer of Title and Risk

Delivery dates communicated in the order confirmation are non-binding benchmarks. For delivery dates to be binding they must be agreed separately in writing. BB WERTMETALL AG is entitled to carry out partial deliveries and partial services at any time.

BB WERTMETALL AG delivers only after receipt of payment from the customer (prepayment); even if a delivery date has been agreed. Ownership of the purchased goods is transferred to the customer immediately after payment by the customer, regardless of where the goods are at that time.

Risk passes to the customer when the item is delivered to him. If the customer refuses acceptance, the goods are deemed to have been handed over at the time of the refusal. If the shipment is delayed longer than 14 days at the request of the customer, the benefit and risk are transferred to the customer upon notification of readiness for shipment.

Delivery may be completed by BB WERTMETALL AG placing the goods in bulk storage for the buyer. In this case the handover is accomplished when BB WERTMETALL AG deposits the buyer's goods in collective custody in the customer's name at a bonded warehouse with the accounting transfer duly completed. The contractual conditions and price list for collective storage apply.

Delivery may be accomplished via the post office or a security transit company. The customer must be present at the delivery address all day on the day of delivery when an exact delivery time has not been agreed for security reasons. The same applies analogously when picking up purchased goods.

In the event of force majeure, such as government restrictions, lockdowns (Covid-19), border closures, etc., the delivery will take place as quickly as possible in the interest of the customer.

The place of performance for purchased goods is the place of business of BB WERTMETALL AG current at the time of transaction, or that of third parties commissioned by BB WERTMETALL AG. If available, papers pertaining to the goods are also to be transferred. The customer undertakes, insofar as BB WERTMETALL AG does not collect the goods, to ship the goods with adequate insurance. The shipment must be made in such a way that BB WERTMETALL AG is required to certify receipt of the goods sent. The sender bears the burden of proof for the receipt of the shipment. The place of performance has no effect on execution of the secure shipment of goods.

#### **6. Special features of the contractual relationship**

The customer and BB WERTMETALL AG agree that BB WERTMETALL AG as well as intermediary business partners do not undertake asset management on behalf of, in the name of, or for the account of the customer.

Buying or selling precious metals is a commercial transaction. No performance promises are made regarding future price development.

#### **7. Warranty**

If the defect existed at the time when the item was delivered, and the product was only determined by type, the customer is entitled to delivery of a replacement if this is still possible. If a replacement delivery is not possible, the defective goods may be returned for reimbursement of the purchase price. Consequential damages will not be reimbursed.

The customer bears the burden of proof of defect at the time of risk transfer, for the material defect itself, the time of discovery of the defect, and the timeliness of the complaint.

Warranty claims arising from material defects become unenforceable one year after the goods are delivered.

Obvious defects must be reported in writing within a period of three (3) days from receipt of the delivery from BB WERTMETALL AG, and other defects must be reported immediately upon discovery. Otherwise, these are considered approved.

Material descriptions made by employees or brokers, among others, in the context of preliminary discussions and disclosures, are neither guarantees nor warranties of quality regarding products associated with BB WERTMETALL AG.

#### **8. Retention of Title**

Delivered goods remain the property of BB WERTMETALL AG until full payment of the purchase price as well as all existing claims arising from the business relationship with the customer are received.

The customer is obliged to implement measures necessary to protect the property of BB WERTMETALL AG. In particular, the customer authorizes BB WERTMETALL AG to conclude the contract, at the expense of the customer, to record and give notice of the retention of title in public registers, publications or the like in accordance with relevant state laws and to fulfill all relevant formalities.

#### **9. Limitation of Liability**

Regardless of their legal grounds (in particular those connected to breach of duties arising from debt-related obligations or tort), claims for damages and reimbursement of expenses from the customer are excluded. Exempted are claims based on mandatory legal provisions whose conditions cannot be excluded.

In no case shall the customer be entitled to compensation for damages that are unrelated to the delivery item itself, such as production downtime, loss of use, loss of orders, loss of profit, and other direct or indirect damages. These restrictions do not apply to unlawful intent or gross negligence on the part of BB WERTMETALL AG, but they do apply to unlawful intent or gross negligence on the part of auxiliary persons.

#### **10. Final provisions**

The applicability of the UN Convention on Contracts for the International Sale of Goods (Vienna Sales Convention) is excluded.



## Contractual Conditions for Collective Custody

Status: 10/2020

BB WERTMETALL AG offers its customers the opportunity to safely store their precious metals in collective custody accounts with Swiss secure logistics companies or in duty-free bonded warehouses.

### 1. Scope

These contract conditions and the price list apply to the assets deposited by BB WERTMETALL AG for collective custody. If there are special contractual agreements, they take priority and are supplementary. In all other respects, the General Terms and Conditions (GTC), the Data Protection Policy and the Order, Delivery and Payment Conditions of BB WERTMETALL AG apply.

### 2. Contract Formation and Acceptance of Delivery

Each interested party must submit an application to BB WERTMETALL AG for the purpose of safekeeping its precious metals holdings (hereinafter "Deposited Assets"). The Custody Agreement shall not be concluded until acceptance of the application and its contents by BB WERTMETALL AG (by means of an order confirmation or confirmation of delivery or invoice with corresponding note). BB WERTMETALL AG may refuse to accept deposits or demand the retrieval of deposits without giving reasons.

### 3. Majority of Custody Account Holders

If a custody account is created in the name of several persons, the custody account will be held as a joint account (Compte-Joint), unless otherwise agreed. For claims from BB WERTMETALL AG against the deposit account, each deposit owner is held jointly and severally (separately) liable.

### 4. Collective Custody / Joint Ownership

After the delivery of physical assets for deposit, BB WERTMETALL AG will provide the customer with a receipt confirming the description of the assets deposited for safekeeping. A note on the purchase invoice or the deposit statement is valid as a confirmed receipt. BB WERTMETALL AG is expressly authorized to have the deposited assets listed in its own name but at the expense and risk of the custody account holder. Likewise, BB WERTMETALL AG is authorized to transfer generic asset types in collective custody accounts to third parties for storage in collective custody accounts or to have them kept at collective deposit centers. Safekeeping in rented safe-deposit boxes of an appropriate security standard level is also possible. Customer custody account assets are kept together with the custody account assets of third parties. BB WERTMETALL AG does not administer assets above and beyond their safekeeping. BB WERTMETALL AG is authorized to return another item which can reasonably be considered to be of the same type. The customer is entitled to joint ownership rights to the deposited assets in proportion to the specific share of the collective deposit that is stated in his name. Deposit owner shares may be measured by units or weight.

### 5. Deposit Directory

BB WERTMETALL AG periodically sends the deposit owner a deposit directory, usually at the end of the year. The deposit directory is considered to be correct and approved if no objection is raised against its content within 30 days counted from the date of notice. BB WERTMETALL AG will create further records at the special request of the deposit account holder. Valuations of the deposit content are based on approximate prices and market values from standard industry information sources. The prices stated are guidelines only and are not binding for BB WERTMETALL AG.

### 6. Delivery / Transfer / Separation

The asset account holder may request the delivery or transfer of the deposited assets at any time, which BB WERTMETALL AG will fulfill in the usual time and form. Fulfillment of the request remains subject to reservations stemming from mandatory statutory provisions, pledges, liens and other retention rights of BB WERTMETALL AG, as well as special contractual arrangements and cases of force majeure, such as government restrictions, lockdowns (Covid-19), border closures, etc.. In the event of insolvency, all precious metals held by BB WERTMETALL AG will be sequestered in favor of the deposit holders, so that the precious metals do not fall into the bankruptcy estate. When assets are extracted from a collective deposit, there is no entitlement to specific numbers, denominations, years, etc.

The customer has a right to withdraw all precious metals managed by BB WERTMETALL AG in the amount of his co-ownership share. The customer hereby authorizes BB WERTMETALL AG to exercise this function on his behalf.

## 7. Contract Duration

The duration of the contract is indefinite. It does not expire in the event of death, loss of capacity to act or bankruptcy of the custody account holder. At the cessation of the custody agreement, the customer may either offer to sell the custody account assets to BB WERTMETALL AG at the current market price or request delivery of the custody account assets to himself or to an authorized third party. In the latter case, the delivery takes place via a secure logistics or transport company. Shipping costs, including insurance, packaging, taxes, duties, fees, customs duties, etc., are charged to the customer. If the customer contract is dissolved by BB WERTMETALL AG and the customer does not issue any instructions regarding delivery of the custody account assets to a custodian of his choice, BB WERTMETALL AG is entitled to send the custody account assets to the customer's last known address.

## 8. Custody Fees, Reimbursement of Expenses as well as Taxes and Duties

The cost for a collective security deposit at a domestic logistics company or in safety deposit boxes is 1% of the deposit value per year. It is subject to Value Added Tax (VAT) for persons in Switzerland, if and to the extent this is legally required.

The cost for collective storage in a duty-free warehouse is 1% of the deposit value per year. It is subject to Value Added Tax (VAT) for persons in Switzerland, if and to the extent this is legally required.

The cost for collective custody with domestic secure logistics specialists or in safety deposit boxes is calculated according to the acquisition cost of the custody account assets at the closing rate on December 31st of the previous year. The size of the custody account is calculated as the average of the custody account size on the first business day of each month of the previous year. The cost for collective storage in duty-free warehouses is determined according to the Special Conditions for S-Deposito.

BB WERTMETALL AG reserves the right to change the price at any time with appropriate notification to the deposit holder(s). BB WERTMETALL AG may invoice separately for expenses (including delivery charges) as well as extraordinary services. All taxes and duties are borne by the deposit owner(s).

## 9. Insurance

BB WERTMETALL AG ensures that deposits are insured against burglary and fire. BB WERTMETALL AG ensures that professional diligence is used regarding transport insurance and in certifying the asset declaration of the transport insurance.

## 10. Liens

BB WERTMETALL AG maintains a lien on all assets it holds either on its own account or elsewhere, exclusively for customs and custody fees due on its own account, as well as for administrative, custody and logistics costs. BB WERTMETALL AG is entitled, at its own discretion, to enforce or dispose of the assets by private contract as soon as the customer has defaulted on his performance for two months. BB WERTMETALL AG is entitled to enter into collections on its own authority.

## 11. Duty of Care and Liability

BB WERTMETALL AG undertakes to hold, maintain records, and manage the entrusted custody accounts with the same care as if it were its own. It is only liable for damages that have been proven by the customer to be caused by the gross negligence of BB WERTMETALL AG. BB WERTMETALL AG assumes no liability for damages resulting from force majeure.

# Data Protection Policy

Status: 06/2018

## 1. Introduction

BB WERTMETALL AG (hereinafter "BB WERTMETALL") respects and protects your privacy. All personal data collected as part of pre-contractual measures, for the purpose of concluding a contract, for the performance of the contract, via the website [www.bbWERTMETALL.ch](http://www.bbWERTMETALL.ch) (hereinafter referred to as the "website") or otherwise, will be used in accordance with the applicable data protection regulations. All personal data will be collected and processed in accordance with the EU General Data Protection Regulation and the principles described below.

The following privacy policy provides information on the nature, scope and purpose of the collection and processing of personal data by BB WERTMETALL and your related rights. Personal data means all information relating to a specific or identifiable person.

In addition, the General Terms and Conditions of BB WERTMETALL apply in their current version.

## 2. Person Responsible

Responsible for data collection and processing is:

BB WERTMETALL AG, Bachstrasse 40, 5600 Lenzburg, Switzerland, UID: 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 relating to this Privacy Policy may be directed to the above address at any time.

## 3. Collection and Processing of Personal Data

### 3.1 Business Relationships

BB WERTMETALL collects and processes primarily personal data that it receives from you as part of the business relationship.

In order to enable the performance of a contract, BB WERTMETALL requires specific personal data from its customers. In most cases, the following personal data will be collected from you:

- Family name and first name;
- Address;
- E-mail address;
- Telephone number;
- Date of birth;
- Nationality;
- ID card copy (ID or passport);
- Bank account details;
- If necessary, information for compliance with legal requirements such as combating money laundering (in particular information regarding the source of funds, including the most recent tax declaration);
- Any other information that you provide, e.g. through correspondence.

Depending on the subject matter of the contract, BB WERTMETALL may require only some of the personal data described above; or additional personal data may be collected from a particular customer.

In addition, BB WERTMETALL is entitled to consult all publicly accessible registers and Internet platforms for the purpose of checking creditworthiness and, if necessary for the execution of the contract, to request further information from the customer.

### 3.2 Use of the Website

By using the website, additional personal data may be collected via cookies and analysis software. In addition, personal data collected in the course of sending the newsletter as well as the personal data provided by users via the online contact form are collected. Furthermore, personal data is collected and processed as part of online customer access to S-Deposito.

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

## 4. Purpose and Legal Basis of Data Processing

BB WERTMETALL processes personal data if and to the extent necessary to carry out preparations for contracting, for concluding contracts, for the fulfillment of contractual provisions (in particular to provide the services offered), to maintain technical operational safety, to fulfill legal obligations and for the purposes invoicing and collection.

BB WERTMETALL may also process personal data for the following purposes:

- marketing and promotional purposes;
- asserting legal claims;
- sending newsletters;
- Analyzing internet traffic on the website and improving the functionality of the website;

So far as the processing of personal data is required to conclude or process a contract, data processing takes place on this legal basis. Further processing of personal data is carried out only with the provision of additional information and the consent of the person concerned, for example the customer or user of the website, or if it is necessary for safeguarding the legitimate interests of BB WERTMETALL.

#### **5. Duty to Provide Personal Information**

Within the framework of a contractual relationship with BB WERTMETALL, the customer is required to provide the personal data necessary to conclude the contract and execute all provisions of the contractual relationship. If the required personal data is not provided, BB WERTMETALL will not, in most cases, be able to enter into or conclude a contract with the customer. With regard to the provision of personal data in connection with the use of the website, reference is made to the privacy policy published on the website.

#### **6. Disclosure to Third Parties and Cross-Border Data Transmission**

To the extent permitted by law and as deemed appropriate by BB WERTMETALL, BB WERTMETALL may, in the course of its business activities, disclose the personal data of customers to third parties for the purposes of BB WERTMETALL or for the purposes of said third parties.

In particular, BB WERTMETALL is entitled to contractually commission domestic and international data processors to process personal data and to provide them with the personal data for this purpose, provided that they contractually agree to use the personal data only on behalf of and for the purposes of the operator and to comply with this privacy policy and applicable data protection law.

In addition, BB WERTMETALL will disclose your personal data to its group company in Germany, provided that the latter undertakes to process personal data in accordance with this privacy policy and applicable data protection law, thereby ensuring a corresponding level of protection for personal data.

Personal data will be disclosed to third parties only with your consent, unless a statutory obligation or an official or court order requires such disclosure.

The transmission of personal data to countries without adequate legal data protection will take place only in with suitable contractual guarantees or based on a statutory exception, such as consent, determination, exercise or enforcement of legal claims or contractual performance.

#### **7. Data Security**

BB WERTMETALL takes appropriate technical and administrative procedures to safeguard the personal data of its customers, in particular to protect against unauthorized access, misuse, and abuse by third parties. These safety measures are always updated to the current state of the art.

#### **8. Duration of Storage**

Unless otherwise agreed in writing, personal data collected by BB WERTMETALL will only be stored for as long as necessary for the performance of the contractual relationship or for any other purposes pursued and / or there is a statutory retention obligation or an overriding private or public interest.

#### **9. Rights of the persons concerned**

You have the right at any time to information, to the correction of incorrect personal data, to the blocking and deletion of your personal data, so far as these steps are not precluded by an obligation for legal storage or the requirement of retaining personal data for the fulfillment of contractual obligations.

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

You also have the right to receive a transfer of the personal data you provided to us in a structured, commonly used machine-readable format. In addition, under certain circumstances you have the right to transfer this personal data to another responsible person.

Requests for information, correction and deletion as well as a revocation of consent to data processing and requests for data transmission can be made at any time via post or e-mail to the contact address listed above.

Finally, concerned persons have the right to complain to the competent supervisory authority if they believe that the processing of their personal data is unlawful.

#### **10. Change of Privacy Policy**

BB WERTMETALL reserves the right to change, amend, extend or update this Privacy Policy at any time at its sole discretion and without prior notification. As far as the privacy policy is part of the contractual agreement with you, you will be informed about changes in an appropriate manner.

*Lenzburg, 28/10/2010*