

Terms and Conditions

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§1 General

- 1 The business relationship between the customer and TCW Trade Center Wagner GmbH (hereinafter "TCW") shall be subject exclusively to the following Terms and Conditions.
- 2 These apply in particular to contracts for the sale and/or supply of movable goods, regardless of whether such goods are manufactured by ourselves or purchased by us from third-party suppliers (sections 433, 651 of the German Civil Code, hereinafter: BGB). These Terms and conditions, as amended from time to time, also apply as a framework agreement to any contracts for the sale and/or supply of movable goods entered into with the customer in the future without any particular reference to their application being required from TCW in each individual case.
- 3 Deviating, complementary or conflicting terms of the customer shall be incorporated in the agreement only if and to the extent that TCW expressly consented to their application. That applies also where TCW has knowledge of the terms of the customer.
- 4 For the purposes of these Terms and Conditions, the term 'products' means all items that are the subject of a contract.
- 5 For the purposes of these Terms and Conditions, the term 'contract' means any contract concluded between TCW and the Buyer, any additions or amendments thereto and all juridical and other acts performed in preparation or execution of such contract.
- 6 For the purposes of these Terms and Conditions, the term 'Buyer' means any legal entity or natural person acting in the course of a profession or business that has concluded or wishes to conclude a contract with TCW as well as their representatives, authorized agents and legal successors.
- 7 The Buyer's general terms and conditions are applicable only if and to the extent that TCW has accepted them expressly and has confirmed this acceptance to the Buyer in writing.
- 8 As long as TCW has not accepted the Buyer's terms and conditions in writing as meant in §1.7. above, TCW expressly rejects the Buyer's general terms and conditions of purchase or other clauses.

§2 Conclusion of Contract

- 1 The contract shall come into effect if and when TCW confirms the customer 's purchase order, or delivers the goods or has them ready for dispatch.

- 2 In case of purchase orders placed via electronic means, TCW shall promptly acknowledge receipt of the purchase order. Such acknowledgement of receipt shall, however, not in itself constitute an acceptance by TCW.
- 3 None of TCW's employees, except Mr. Ralph Wagner, have the authority to enter into any oral agreements deviating from these Terms and Conditions. This applies in particular to any assumption of guarantees.

§3 Availability of Goods

- 1 In case of non-availability at the time of the customer's purchase order of any items, TCW shall notify the customer of this. Where a product is permanently unavailable, the customer shall likewise be notified. If available, TCW will offer an alternative. The Buyer is free to change to the alternative as presented by TCW or may cancel the order.

§4 Offers, Quotations, Orders

- 1 Offers and/or quotations submitted by TCW are not binding and are to be regarded only as an invitation to place an order. The offers and/or quotations issued by TCW are without prejudice and subject to contract and cannot result in any obligation for TCW.
- 2 Without prejudice to §4.1., offers and/or quotations are valid only for the period mentioned in the offer and/or quotation. If the offer and/or quotation does not specify any period, the offer and/or quotation is valid for a period of 10 calendar days.
- 3 All specifications by TCW relating to numbers, weights, colors, parts, measures and/or other product specifications are made with due care. TCW does not guarantee, however, that there can be no deviations from such specifications and for this reason, the Buyer cannot rely upon the above product specifications. Any models, samples or drawings that have been shown or provided are meant only as illustrations of the relevant products.
- 4 A contract is concluded only if and to the extent that TCW accepts an order in writing or executes such order. TCW is entitled not to accept an order, with a specification of the reasons, without being liable to pay any kind of compensation.

§5 Delivery and Passing of Risk

- 1 The risk with respect to the products passes to the Buyer at the time of delivery. Delivery is deemed to have been in effect as soon as the products have been offered to the Buyer and the Buyer (or any employee of the Buyer) has signed for the receipt of the products. If such delivery has turned out to be impossible due to unforeseen events or wrong information given by the Buyer to TCW, risk of the products has passed to the Buyer.
- 2 Without prejudice to the provision of §5.1., the Buyer must bear the relevant transport costs (expressly including the costs with respect to import licenses and customs clearance).
- 3 TCW is at all times entitled to effect delivery in parts and to invoice each part separately. In such cases, every partial delivery is to be regarded as a separate contract concluded subject to the same Terms and Conditions as the original contract. The Buyer is not entitled to suspend any payment because the delivery period with respect to all or part of the products is exceeded.
- 4 Delivery dates are approximate only, based on the circumstances at the time of the order and, insofar as these depend on actions or data to be undertaken or provided by the Buyer or third parties, delivery is in effect when such actions or data are undertaken or provided by the Buyer or by third parties. TCW will comply with delivery dates as much as possible.

- 5 If TCW needs data or tools to be provided by the Buyer for executing the contract, the delivery period cannot commence earlier than on the day that all data or tools needed have been made available to TCW.

§6 Prices and Shipping Costs

- 1 Unless otherwise agreed in individual cases, prices charged shall be quoted ex works Lahr or Salzgitter/Germany plus packaging and statutory VAT at current rate.
- 2 Quoted prices are calculated on the basis of current market prices, exchange rates and precious metal fixing. The product price at the time of order confirmation and/or delivery may therefore vary from the originally offered price.
- 3 Especially communication, offers, order confirmations and sales of precious metal products are always subject to price fluctuations, depending on the metal price fixing. Metal prices will be finally fixed on the day of the physical precious metal purchase. The customer explicitly bears the risk of fluctuations of the precious metal fixing.
- 4 Unless otherwise agreed, in case of sales by delivery to a place other than the place of performance at the customer's request (see §6.1.), any costs of transport and, where applicable, of any transport insurance requested as well as any applicable customs and other public duties shall be borne by the customer.

§7 Terms of Payment

- 1 Payment of the purchase price shall be due immediately upon issue of the invoice and shall be made by bank transfer to the bank account specified by TCW. TCW may offer special payment terms to customers when it comes to time span and the possibility of allowance. These exemptions do not alter the effect of the general Terms and Conditions but represent only a special version of §7. 1..
- 2 Upon expiry of an agreed payment period, the customer shall be in default of payment. TCW reserves the right to claim further damages caused by default. Any rights against merchants under commercial law to claim interest from the due date shall remain unaffected (section 353 of the German Commercial Code, hereinafter: HGB).

§8 Liability for Defects, Guarantee

- 1 Immediately upon delivery, the Buyer shall inspect the products accurately (which means as soon as the Buyer has actual control over the products) in order to establish whether the correct number and/or the correct type of products has been delivered in accordance with the relevant transport documents. In addition, the Buyer shall inspect the products accurately immediately upon delivery to establish any visible defects and damage that may be present. The Buyer shall file written complaints about the products (for the purposes of this paragraph, 'written' means by letter, e-mail or fax) in a prompt manner but in any case, within 14 calendar days of the date of delivery of the products. The complaint must specify when the product was bought and the reason(s) for the claim. The complaint must contain, if possible, the invoice number.
- 2 Unless otherwise provided hereinafter, TCW shall be liable for defects in quality as provided by the applicable statutory provisions, including without limitation sections 434 et seq. BGB. Special statutory provisions on final deliveries of products to a consumer shall in any case remain unaffected (recourse against supplier under sections 478, 479 BGB).
- 3 The limitation period for warranty claims based on defects in quality in respect of new items delivered by TCW shall be 6 months.
- 4 The statutory limitation periods apply in case of injury to life, body or health, in case of intentional or grossly negligent breach of duty by TCW, in case of fraudulent concealment of a defect and in case of assumption of a guarantee of quality.
- 5 The goods are guaranteed by TCW only where expressly so provided in the product description of the item concerned.

- 6 TCW shall replace damaged products or issue a credit note. The decision may be discussed with the buyer but the final decision shall be made by TCW only.
- 7 TCW shall not be responsible for any claims by third parties that occurred due to damaged and or/defective products. TCW is only responsible for the value of the product(s) and shall not be charged with any additional costs that arise furthermore.

§9 Liability for Damages

- 1 TCW shall be liable without limitation for intentional conduct and gross negligence.
- 2 TCW's liability for damages resulting from breach in simple negligence of essential contractual obligations, i.e., contractual obligations the fulfilment of which is fundamental to the proper execution of the contract and may regularly and justifiably be relied upon by the customer, shall be limited in amount to the risk that is foreseeable given the type of contract.
- 3 TCW's liability for damages resulting from breach in simple negligence of non-essential contractual obligations shall be excluded.
- 4 The foregoing provisions on limitation and exclusion of liability shall not apply in case of personal injury (injury to life, body or health), in case of any guarantees given by TCW or in case of fraudulent conduct.
- 5 The foregoing provisions shall not affect any liability of TCW under the Product Liability Act (Produkthaftungsgesetz).
- 6 The foregoing provisions on liability shall also apply to TCW 's employees.

§10 Retention of Title

- 1 The products delivered by TCW remain the exclusive property of TCW as long as the Buyer has not fully satisfied all obligations, including existing and future payment obligation(s), under the contract(s) concluded between TCW and the Buyer. Title to products sold does not pass to the Buyer until all of the Buyer's obligations towards TCW, including payment obligation(s), have been fully satisfied.
- 2 Goods delivered subject to retention of title shall not be given in pledge to any third party, nor assigned as collateral security until full payment of the secured claims is received. The customer shall promptly notify TCW in writing of any action or attempt by third parties to seize or take possession of goods owned by TCW.
- 3 If the customer acts contrary to the contract, including without limitation if the customer fails to make payment of the purchase price when due, TCW shall have the right in accordance with statutory provisions to withdraw from the contract and to claim restitution of any goods on the grounds of the retention of title and the withdrawal from the contract. In case of failure by the customer to make payment of the purchase price when due, TCW shall be entitled to exercise such rights only if it has set the customer a reasonable deadline for payment to no avail or if such deadline may be dispensed with according to statutory provisions.

§11 Contract Language, Applicable Law, Place of Jurisdiction

- 1 The contractual language shall be German.
- 2 Any agreements between the customer and TCW shall be governed by the law of the Federal Republic of Germany to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG) and of any conflict of law's provisions which would lead to the application of any law other than that of Germany.
- 3 The exclusive place of jurisdiction in case of contracts with merchants within the meaning of the provisions of the German Commercial Code (HGB), legal persons under public law or special funds under public law shall be the court having jurisdiction for Lahr/Germany. The same applies if the customer has no place of general jurisdiction in Germany or if the customer against whom legal action is to be brought has transferred its domicile or

habitual residence to a foreign country after the conclusion of the contract, or if its domicile or habitual residence is unknown at the time when legal action is brought. TCW shall also be entitled to bring legal action at the customer's place of business.

§12 Terms and Conditions for Enrichments/Special Finishes

Following conditions are additional to our Terms and Conditions. If following conditions may conflict with our Terms and Conditions or are not consistent, the general Terms and Conditions apply unrestricted.

- 1 Prices do not include any specific packaging nor transport. However, TCW can supply such needs at additional costs. If not stated otherwise, the customer delivers the goods in mint condition, free from any surface layers and without corrosion/oxidation. If this can't be guaranteed, TCW can offer a pretreatment at additional costs. There is however no claim for such pre-treatments. If the customer delivers goods already cleaned and/or otherwise preprocessed, unexpected chemical reactions can occur during the production process that may alter the quality of goods. We advise to order a test run in those cases, in order to spot and avoid any problems that may occur.
- 2 Delivery times have to be discussed from case to case. Important key aspect such as base material, filigree of the finish, workload and delivery lot can immensely influence the overall delivery time. We kindly ask for understanding that we can't issue any general delivery times, since our finishes are filigree handcrafted in Germany. If not stated otherwise by TCW, the completion date, or forecasted shipment date, where stated, is approximate only. If the customer fails to deliver goods and/or graphic files in time or needed quality, the delivery time is delayed likewise.
- 3 The customer assumes full responsibility for claims or litigation arising from improper use of trademarks and copyrights. The customer agrees that by submitting material for use by TCW in producing an order, no laws will be violated. In addition, the customer agrees to hold TCW harmless and to accept responsibility for any damages, costs or expenses arising from the use of this material. TCW reserves the right to decline designs and/or productions. TCW does not provide a legal check whether any international laws, especially copyright, patents, property rights and trademarks are affected. The customer alone is responsible for checking any legal issues before providing designs to TCW. Furthermore, the customer is obligated to check especially all current active laws regarding coinage rights and counterfeiting money if the desired design/order is legal.
- 4 Complaints in regard of wrong or incomplete delivery or if the goods show visible damages, have to be promptly addressed to TCW. Upon request the customer has to send back damaged goods to TCW for further inspection. If the customer fails to declare any complaint within 14 days after delivery, TCW is no longer obligated to consider said complaint. TCW works with finest enrichments and various complex chemical processes. During the process unforeseen chemical reactions can occur in and on the goods, altering the quality. TCW has no influence on mechanical and chemical impacts during the enrichment process and therefore guarantees no warranty on such damages. This includes spots, stains, tarnishing, scratches and similar issues. TCW aims for the best possible quality and to fulfill our high set standards. However, a rejection rate should be considered in order to minimize the risk of short shipment.
- 5 Goods delivered to TCW for enrichments run through diverse mechanical and chemical treatments. TCW has the most modern machines which are especially balanced for coins and medals. Despite all taken safety precautions, a small rejection rate should be considered, especially since some numismatic products are famous for their extremely sensible surface. TCW therefore only covers damages due to culpable negligence, intention and rejection rates above the average. The aggregate indemnity of which TCW is liable in these cases, is equal to the working costs as set in the original order

confirmation. A notice of defect has to be made directly after discovery, latest 14 days after receipt of goods.

§13 Delivery of coin replicas and medal bar replicas (Dummies)

- 1 TCW delivers Dummies of various coins and precious metal bars. Where applicable TCW has the right of the original producers to do so. These dummies are made from base metal only and bear absolutely no precious metal value whatsoever. The sale of such dummies for the use in presentation and for displays, is strictly limited to banks and precious metals dealers. The buyer shall make sure that Dummies will never be put into circulation, will never be sold or that a change for mix-up is given. TCW shall not be responsible for any damage that occurs based on the mis-use of dummies.

§14 Promotional Fruits

- 1 For our laser engraved promotional fruits we only use natural fruits without further treatment. Due to their genuine organic nature colors, shapes and size may vary even within a delivery batch. These differences are no reason for any claims in regards of damages.
- 2 The goods are not subject to §7.1. but shall be counted, checked and controlled by the buyer immediately upon delivery. A claim noticed later can not be accepted due to the sensitive nature of fruits. We deeply advise to use the goods within one or two days. If the buyer wishes to store the fruits, we advise to store them in a cool and dark place.

§15 Force Majeure

- 1 In the event of strike, breakdown of plant or machinery or power supplies, fire, loss of products during shipment, water damage, government measures, riot, delay in shipment operations abroad, delay in the supply of products, export ban, war, mobilization, transport obstacles, pandemic, export and import obstacles, and all other circumstances of force majeure, TCW may either extend the delivery period for the duration of the operational interruption, or cancel the sale, insofar as it is affected by the operational interruption, or enter into another contract with the Buyer.
- 2 If there is any operational interruption, TCW will inform the Buyer in writing at the latter's request about which of the aforementioned events is applicable within 10 days.
- 3 In the event of force majeure, the Buyer is not entitled to any damages or other compensation, not even if TCW could gain an advantage as a result of the force majeure.