



General Terms and Conditions of Sale

1. General provisions

- 1.1 The following terms of delivery shall apply exclusively to any and all deliveries and services of Münzmanufaktur Medaillen und Münzen GmbH. If they do not include a particular regulation, the law shall apply. General terms and conditions of the customer that deviate from these Terms and Conditions of Sale or the statutory provisions shall be explicitly rejected. Such deviating terms and conditions shall not be accepted even if the relevant contract is executed, and the relevant goods are delivered by Münzmanufaktur GmbH.
- 1.2 These Terms and Conditions shall only apply if the customer is an entrepreneur (Section 14 BGB [German Civil Code]), a legal entity under public law or a special fund under public law.

2. Offers

- 2.1 Our offers shall always be subject to confirmation. If in doubt, the contract shall only be concluded upon and in each case only in accordance with the terms and content of our written order confirmation, if such is issued. Individual contractual agreements shall remain unaffected.
- 2.2 Münzmanufaktur GmbH shall be bound by its quotation prices for a period of six months at most until the order is placed. Notified recommended prices shall not constitute offers or quotations and shall only become the basis of the contract if they are expressly agreed.
- 2.3 The written order confirmation may take the form of an invoice accompanying the goods.
- 2.4 Münzmanufaktur GmbH shall not check the correctness of the customer's details or requirements on which the offer or order confirmation is based.
- 2.5 Unless we are informed in writing that the customer only wishes to order a specific version of a product, the version improved in the course of further technical developments shall be delivered.
- 2.6 Quotations and their attachments shall not be made available to third parties without the consent of Münzmanufaktur GmbH.

3. Customer deliveries/provisions

- 3.1 If items are handed over for processing, the customer shall deliver such items to Münzmanufaktur GmbH with precise written details of the number of units and the total weight.
- 3.2. Information on the gross weight given by the customer shall always be subject to confirmation by Münzmanufaktur GmbH.
- 3.3 Münzmanufaktur GmbH shall reserve the right to create reserve samples for traceability purposes for quantities of 100 items or more.



- 3.4. Materials to be processed shall be free from cast skin, moulding sand, scale, oil carbons, burnt-in grease, welding slag, graphite, paint coatings; they shall not have any pores, cavities, cracks, laminations, etc.; threads shall be adequately undercut. Bulk goods shall not jam or stick together. Otherwise, Münzmanufaktur GmbH shall be entitled to refuse processing or to withdraw from the contract. Should the customer nevertheless insist on processing or if the material supplied to us for surface treatment is not technologically suitable for such surface treatment for reasons unknown to Münzmanufaktur GmbH, the relevant items and/or materials shall only be processed if the customer expressly releases Münzmanufaktur GmbH in writing from any and all warranty and liability, especially for deformation of the materials after surface treatment or flaking of the electroplated layer.
- 3.5. Hollow parts shall only be electroplated on the outer surfaces, unless a cavity treatment has been agreed in writing in specific cases. Surface-treated material is at risk from condensation and fretting corrosion. It shall be properly packed, stored and transported. The customer is advised that surfaces that have not been treated may corrode immediately; Münzmanufaktur GmbH shall not accept any responsibility for this.
- 3.6. The customer shall determine the minimum layer thicknesses at a measuring point to be agreed and shall prevent chemical and mechanical damage to the surface by taking suitable measures. Münzmanufaktur GmbH shall only be liable for weather damage and for any damage caused by residues from the treatment process later seeping out of laminations and other inaccessible cavities in accordance with clause 9.
- 3.7. If the customer fails to provide Münzmanufaktur GmbH with the goods or material samples intended for surface treatment for test purposes for a sufficiently long period determined by Münzmanufaktur GmbH in accordance with Section 315 BGB, but at least for six weeks, before the start of processing, Münzmanufaktur GmbH may subsequently reject the order, unless the customer expressly releases Münzmanufaktur GmbH from any and all warranty and liability in writing.
- 3.8. Münzmanufaktur GmbH can only accept and carry out orders for pickling or deplating if the customer expressly releases Münzmanufaktur GmbH from any and all warranty and liability in writing.

4. Delivery – delivery time

- 4.1. Unless otherwise agreed in writing, deliveries shall be made “ex works” in accordance with the applicable Incoterms.
- 4.2. Only the delivery time stated by Münzmanufaktur GmbH in the order confirmation shall be authoritative.
- 4.3. The start of a delivery period shall presuppose that all documents, materials, and information to be provided by the customer and required for the execution of the contract, as well as any necessary approvals or permits, have been handed over to Münzmanufaktur GmbH in good time with the necessary content and/or in the agreed condition.
- 4.4. Delivery by Münzmanufaktur GmbH shall presuppose the proper, above all timely delivery by our suppliers to us.
- 4.5. Münzmanufaktur GmbH shall be entitled to make partial deliveries.
- 4.6. The route, manner and means of shipping shall be determined by Münzmanufaktur GmbH, unless otherwise agreed in writing with the customer. Münzmanufaktur GmbH shall not



guarantee the fastest and cheapest transport. The customer's interests shall be adequately taken into account.

- 4.7. Goods notified as ready for dispatch shall be called off by the customer without delay, however, after expiry of a reasonable period after notification at the latest. If no call-off is made, Münzmanufaktur GmbH shall be entitled to store the goods at its discretion and to invoice them as delivered ex works.
- 4.8. Unless Münzmanufaktur GmbH has confirmed otherwise in writing, it shall deliver within such tolerances which are permitted according to the technical standards applicable in Germany, especially DIN, VDE or the like.
- 4.9. Surface-treated parts shall only be packaged to the extent that the material to be processed was sent packaged, repackaging was requested, and the packaging material is reusable. If additional packaging is requested after surface treatment, it shall be charged separately and shall not be taken back.
- 4.10. The standard tests carried out by Münzmanufaktur GmbH shall include visual inspection, adhesion test by bending test and coating thickness test by X-ray measurement. An inspection record shall only be prepared at the customer's request and shall be charged separately. All other tests mentioned, recommended or required in the standard (e.g. salt spray test, solderability test, pore test, etc.) shall only be carried out at the express request of the customer laboratory. The costs for this and for the documentation shall be invoiced separately.
- 4.11. Force majeure, labour disputes, riots, official measures, and other circumstances for which Münzmanufaktur GmbH is not responsible shall release us from our delivery obligations for the duration of the disruption and to the extent of its effect. This shall also apply if such events occur at a time when Münzmanufaktur GmbH is already in default.

5. Prices and payment terms

- 5.1. Prices shall apply "ex works" in accordance with the respectively applicable Incoterms. Value added tax shall be charged additionally at the respectively applicable rate.
- 5.2. The prices shall not include taxes, charges, fees or other levies, nor ancillary costs such as packaging, insurance, freight, cartage, installation, assembly, commissioning or the like.
- 5.3. Münzmanufaktur GmbH prices shall be net prices without cash or other discounts in euros ex works, excluding packaging, freight, and insurance, plus the statutory value added tax applicable at the time.
- 5.4. The prices shall apply exclusively to parts designed and manufactured by the customer in accordance with processing requirements. For additional work required, such as the removal of paint, oil, grease, tar, old metal coatings and the subsequent fitting of openings on hollow bodies as well as the preparation of test reports, Münzmanufaktur GmbH shall charge previously agreed surcharges, in the absence of which the prices corresponding to Section 632 (2) BGB or Section 315 BGB (equitable) shall be charged.
- 5.5. If the cost factors relevant for pricing (production materials, energy, operating materials, wages and salaries, etc.) change significantly, i.e. by more than 5 percent, in the period after the order is placed, the prices shall be adjusted accordingly. If no agreement is reached with the customer on this, both parties shall be entitled to withdraw from the contract.
- 5.6. Unless otherwise expressly agreed, payments shall be made after delivery within 8 days after receipt of the invoice.



6. Default

- 6.1 If the customer is in default of acceptance or culpably breaches other duties to cooperate, Münzmanufaktur GmbH shall be entitled to demand compensation for the loss it incurs in this respect, including any additional expenses. Further claims or rights, especially the assertion of storage fees, shall remain reserved.
- 6.2 If the conditions of clause 6.1 are met, the risk of accidental loss or accidental deterioration of the purchased item shall pass to the customer at the time when the customer is in default of acceptance or default of the debtor.
- 6.3 Münzmanufaktur GmbH shall be liable in accordance with the statutory provisions if the underlying purchase contract is a fixed date transaction in terms of Section 286 (2) no. 4 BGB or Section 376 HGB [German Commercial Code]. Münzmanufaktur GmbH shall also be liable in accordance with the statutory provisions if, as a result of a delay in delivery for which Münzmanufaktur GmbH is responsible, the customer is entitled to claim that its interest in the further execution of the contract no longer exists. Münzmanufaktur GmbH shall not be liable for any waiting times if they are still reasonable overall and do not exceed one week, unless collection and delivery dates have been agreed with binding effect.
- 6.4 However, Münzmanufaktur GmbH shall be liable in accordance with the statutory provisions if the delay in delivery is based on an intentional or grossly negligent breach of contract for which we are responsible; fault on the part of our representatives or vicarious agents shall be attributable to Münzmanufaktur GmbH. Pre-suppliers shall not be vicarious agents. If the delay in delivery is due to a grossly negligent breach of contract for which Münzmanufaktur GmbH is responsible, liability for damages shall be limited to the foreseeable damage typical for this type of contract.
- 6.5 We shall also be liable in accordance with the statutory provisions if the delay in delivery for which we are responsible is due to the culpable breach of a material contractual obligation; in this case, however, the liability for damages shall be limited to the foreseeable damage typical for this type of contract.
- 6.6 Furthermore, in the event of a delay in delivery, we shall be liable for each completed week of delay within the framework of a lump-sum compensation for delay in the amount of 3% of the delivery value, but no more than 15% of the delivery value.
- 6.7 Further legally indispensable claims and rights of the customer shall remain reserved.

7. Transfer of risk - shipping

- 7.1 If the customer collects the product provided, the risk of its accidental loss and accidental deterioration shall pass to the customer at the time it receives notification that it can collect it.
- 7.2 If the product is shipped, the risk (clause 7.1) shall be transferred at the time when Münzmanufaktur GmbH has delivered the product to the person designated to carry out the shipment. If delivery is delayed for reasons for which the customer is responsible, the risk shall pass to the customer upon receipt by the customer of the notification that the goods are ready for delivery.
- 7.3 If processed goods are returned to Münzmanufaktur GmbH for reasons for which Münzmanufaktur GmbH is not responsible or which cannot be attributed to Münzmanufaktur



GmbH, the customer shall bear the risk until the goods are received by Münzmanufaktur GmbH.

- 7.4 If Münzmanufaktur GmbH selects the mode of dispatch, the dispatch route or the shipping company, Münzmanufaktur GmbH shall only be liable for fault in its selection.
- 7.5 Unless otherwise agreed in writing, Münzmanufaktur GmbH shall take out transport insurance for its own benefit at the customer's expense. Forwarding, logistics and warehousing insurance (SLVS) shall not be taken out at the expense of Münzmanufaktur GmbH.
- 7.6 If goods provided by the customer and to be processed are collected by Münzmanufaktur GmbH at the customer's request, the customer shall take out insurance for the transport risk at its own expense.

8. Incoming goods - obligations to notify defects

- 8.1 Any delivery shall be checked by the customer for defects, damage, and completeness in accordance with Section 377 HGB upon receipt. Any complaints shall be notified to Münzmanufaktur GmbH in writing without delay.
- 8.2 The customer shall request a written statement of the facts from the carrier and, after immediate consultation with Münzmanufaktur GmbH, instruct a surveyor to issue a certificate of damage, if necessary.

9. Warranty

- 9.1 Münzmanufaktur GmbH shall warrant professional surface treatment in material and workmanship in accordance with the recognised rules of technology, the applicable DIN regulations or, where relevant, corresponding standards, i.e. EN or ISO standards. The rules and standards that will become integral part of the contract shall be agreed between Münzmanufaktur GmbH and the customer before the contract is awarded.
- 9.2. The warranty shall only apply to stresses under normal operating and climatic conditions in the Federal Republic of Germany. If the goods are intended for other or specific conditions, the customer shall explicitly inform Münzmanufaktur GmbH in writing; otherwise, any warranty for such specific conditions shall be excluded.
- 9.3 In electroplating and chemical processes, and due to quality differences of the raw materials, deviations from a sample on which the order is based are sometimes unavoidable.
- 9.4 Replacement shall only be provided for missing parts if their delivery is evidenced by a delivery note signed by Münzmanufaktur GmbH or can otherwise be proven and the risk for the missing parts has passed to us.
- 9.5 With small and mass-produced parts, Münzmanufaktur GmbH shall not accept any liability for rejects and shortfalls of up to 3% of the total quantity delivered, unless otherwise agreed in writing.
- 9.6 Claims for defects of the customer shall be subject to the proper fulfilment of its obligations to inspect the goods and give notice of defects in accordance with Section 377 HGB.
- 9.7 Should the item be defective, the customer shall be entitled to subsequent performance in the form of removal of the defect or delivery of a new defect-free item at the customer's discretion. In the case of removal of defects or replacement delivery, we shall be obliged to bear any and all expenses required for the purpose of subsequent performance, such as transport, travel,



labour and material costs, insofar as these are not increased by the fact that the purchased item was taken to a place other than the place of performance.

- 9.8 Should the subsequent performance fail, the customer shall be entitled to demand withdrawal or reduction at its option.
- 9.9 We shall be liable in accordance with the statutory provisions if the customer asserts claims for damages based on intent or gross negligence, including intent or gross negligence on the part of our representatives or vicarious agents. Unless we are accused of intentional breach of contract, our liability shall be limited to the foreseeable damage typical for this type of contract.
- 9.10 We shall be liable in accordance with the statutory provisions if we culpably breach a material contractual obligation; however, the liability for damages shall be limited to the foreseeable damage typical for this type of contract in this case as well. A contractual obligation is material if the breach of duty relates to a duty on the fulfilment of which the customer has relied and was indeed permitted to rely.
- 9.11 If the customer is entitled to claim compensation for damage instead of performance, our liability shall be limited to compensation for the foreseeable damage typical for this type of contract also within the scope of clause 9.8.
- 9.12 Liability for culpable injury to life, body or health shall remain unaffected; this shall also apply to mandatory liability under the German Product Liability Act.
- 9.13 Unless otherwise stipulated above, liability shall be excluded.
- 9.14 The limitation period for claims based on defects shall be 12 months as from the transfer of risk.
- 9.15 The limitation period in the case of a delivery recourse according to Sections 478, 479 BGB shall remain unaffected; it shall be five years as from the delivery of the defective item.

10. Total liability

- 10.1 Any further liability for damages than provided for in clause 9 shall be excluded, irrespective of the legal nature of the asserted claim. This shall apply in particular to claims for damages arising from culpa in contrahendo, from other breaches of duty or from tortious claims for compensation for property damage according to Section 823 BGB.
- 10.2 The limitation according to clause 10.1 shall also apply if the customer, instead of asserting a claim for damages, demands compensation for useless expenses instead of performance.
- 10.3 Insofar as our liability for damages is excluded or limited, this shall also apply with regard to the personal liability for damages of our employees, representatives and vicarious agents.

11. Default of payment

- 11.1 Subject to a higher loss, Münzmanufaktur GmbH may charge Euro 10,00 for the 2nd and each further reasonable reminder. The customer shall reserve the right to prove that there is no loss or that the loss is not as high.
- 11.2 Münzmanufaktur GmbH may charge default interest at the statutory rate. The right to assert higher losses caused by default shall remain reserved.



12. Retention of title

- 12.1 Münzmanufaktur GmbH shall remain the owner of the products delivered until the customer has paid in full Münzmanufaktur GmbH claims arising from the contracts concluded so far. This shall include receivables from cheques and bills of exchange as well as receivables from open bills or current account. If, in connection with the payment, a liability is established by us on the basis of a bill of exchange, this retention of title shall not expire until all demands in connection with the bill of exchange have been met.
- 12.2 Prior to full settlement of the aforementioned claims of Münzmanufaktur GmbH, the customer may continue to use the delivered products in the ordinary course of business, unless a prohibition of assignment has been or will be agreed with third parties for the claims assigned in advance to Münzmanufaktur GmbH in clause 12.3. Pledges or transfers of ownership by way of security shall be subject to the prior written consent of Münzmanufaktur GmbH, insofar as its rights are affected.
- 12.3 In order to further secure the claims of Münzmanufaktur GmbH referred to in clause 12.1, the customer shall hereby assign to Münzmanufaktur GmbH those of its claims, including such from open bills or current account, which accrue to it from a resale of the unchanged or changed products against its contractual partners or third parties. Münzmanufaktur GmbH shall accept this assignment. It shall be made in the amount of the invoice value, including the value added tax of those products which are affected by the respective sale.
- 12.4 The customer may collect the claims assigned in advance in accordance with clause 12.3 in the ordinary course of business. The authority to collect shall authorise the customer to collect the receivables from the bank if the customer has previously ensured through agreements with the bank that the cash receipts are not subject to the banks' right of lien and that the customer can meet its obligation to transfer proceeds to us at any time. If the customer defaults on the settlement of its liabilities with Münzmanufaktur GmbH, this authority to collect shall expire as well. When this authority expires, Münzmanufaktur GmbH shall be entitled to disclose the assignments and to demand from the customer any and all necessary information and documents for their assertion.
- 12.5 As long as the delivered products remain the property of Münzmanufaktur GmbH (clause 12.1), any processing resulting in the production of a new movable item shall also be carried out on behalf of Münzmanufaktur GmbH, without thereby obligating Münzmanufaktur GmbH in any way. Münzmanufaktur GmbH shall thereby acquire a co-ownership share in the new item. The amount of this co-ownership share shall be determined by the ratio of the value of the goods subject to retention of title incorporated into the new item and those items introduced by the customer or third parties at the time of incorporation. The value added by the refinement shall not be accessed; the customer shall be entitled to such value added. The customer's expectant right to acquire ownership of the goods subject to retention of title shall extend to Münzmanufaktur GmbH co-ownership share. The customer shall be authorised to dispose of this co-ownership share in accordance with the provisions above.
- 12.6 If the realisable value of the securities existing for Münzmanufaktur GmbH solely on the basis of this retention of title provision or together with other securities exceeds the secured claims of Münzmanufaktur GmbH by more than 10%, we shall be obliged to release securities of our choice to this extent if the customer so requests.

13. Liens



- 13.1 The customer and Münzmanufaktur GmbH agree that Münzmanufaktur GmbH has a right of lien on the customer's goods that come into the possession of Münzmanufaktur GmbH in connection with the execution of the contract, for the existing and future claims of Münzmanufaktur GmbH that it has against the customer on the basis of the same legal relationship. This shall also apply to any expectant right of the customer to take ownership.
- 13.2 The customer and Münzmanufaktur GmbH further agree that Münzmanufaktur GmbH has a right of lien on the customer's claims against Münzmanufaktur GmbH arising from the contracts previously concluded and to be concluded in the future for Münzmanufaktur GmbH claims against the customer arising from this contract.
- 13.3 The notice of sale by setting a deadline may be sent to the customer's last known address if a new one cannot be established by the residents' registration office. Münzmanufaktur GmbH may realise the pledged item by private sale and charge the costs of realisation to the customer.
- 13.4 If the realisable value of the securities existing for Münzmanufaktur GmbH solely on the basis of this right of lien provision or together with other securities exceeds the secured claims of Münzmanufaktur GmbH by more than 10%, Münzmanufaktur GmbH shall be obliged to release securities of its choice to this extent if the customer so requests.

14. Set-off - retention

- 14.1 The customer may only set off against claims that are undisputed or established as final and absolute.
- 14.2 The customer shall only be entitled to the rights of retention according to Section 273 BGB and Sections 369 et seq. HGB insofar as the claim giving rise to these rights is based on the same legal relationship as the claim of Münzmanufaktur GmbH. This restriction shall not apply if the customer's counterclaims are undisputed or established as final and absolute. The customer shall not be entitled to any right of satisfaction according to § 371 HGB.

15. Precious metal weight accounts

In business transactions involving precious metals, Münzmanufaktur GmbH can, on request, maintain weight accounts with a third-party company on behalf of the customer. The relevant details shall be agreed individually.

16. Drafts, drawings, lithos and tools

Drafts, final drawings, lithos, tools, etc. shall be charged on a pro rata basis and remain the property of Münzmanufaktur GmbH, unless otherwise agreed in writing. They shall not be reproduced and/or made available to third parties, e.g. for the purpose of other use, without the consent of Münzmanufaktur GmbH. Drafts and final drawings shall be returned at the latest by the time the order is placed or if the order is not placed.

17. Tool, model and moulding costs, tools provided, drafts and final drawings

- 17.1 Tools, drafts and final drawings shall remain in the full ownership of Münzmanufaktur GmbH, even if the tool costs, draft costs, final drawings are paid by the contractual partner on a pro rata basis. The contractual partner shall only acquire the sole right to use the tool. It shall not have any claim for the transfer and handover of the tool, draft, final drawing. The tool shall be stored



by us for five years from the time of the last delivery, or for two years in the case of orders based on specific years. After this deadline expires, we shall be entitled to destroy the tool.

- 17.2 We shall not assume any liability for tools provided, unless we are guilty of intent and/or gross negligence. The contractual partner shall be obliged to insure the tool accordingly.

18. Competent courts

- 18.1 If the customer is a merchant or has no general place of jurisdiction within Germany, the registered office of Münzmanufaktur GmbH shall be the place of jurisdiction, including for actions on cheques and bills of exchange.
- 18.2 However, Münzmanufaktur GmbH shall also be entitled to seek legal protection before any other court which has jurisdiction over the relevant dispute under German law or under the law of the state in which the customer has its registered office.

19. Other provisions

- 19.1 Place of performance for the customer's payments shall be the registered office of Münzmanufaktur GmbH.
- 19.2 Should one or more provisions of these Terms and Conditions be or become invalid in whole or in part, this shall not affect the validity of the remaining provisions.
- 19.3 German law shall apply to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (CISG) and German conflicts of laws rules. Any reference to another legal system shall be irrelevant.