

Conditions générales de trading**Article 1 - General provisions**

These General Trading Conditions govern relations between PX Précinox S.A. ("PX Précinox") and its customers.

In instances where certain terms or conditions are not provided for in these GTCs, the PX Précinox Terms and Conditions of Sale ("TCS") shall apply. In the event of discrepancies between the two, these GTCs shall apply. The latest version of the TCS is available on the PX Précinox website (www.pxgroup.com).

In the event of discrepancies or interpretation issues between these GTCs and their translations into other languages, the French GTCs shall prevail.

Article 2 - Product details

PX Précinox defines "Trading" as the following transactions entered into with the trading department:

- Purchasing of precious metals and other rare metals required for industry.
- Sale of precious metals and other rare metals required for industry.

Transactions are instigated by customers who define the conditions thereof. PX Précinox sets a price in relation to the chosen conditions. PX Précinox provides no advice in relation to future precious metal prices.

Article 3 - Entry into transactions

Communication with the PX Précinox trading department may occur in several ways, namely:

- By telephone using the number: +41 (0)32 924 02 01.
- By email using the address: pxtrading@pxgroup.com

The PX Précinox trading department is open Monday to Friday from 8am to 6pm. The trading department is staffed on Swiss public holidays except during market closures.

Article 4 - Price and completion of transactions

The fixed price is the price confirmed by the PX Précinox trading department by telephone or email. All transactions are firm and final once confirmed. PX Précinox does not accept any cancellations.

Article 5 - Payment conditions

Purchase invoices and credit notes are emailed by the trading department. In order for us to meet our obligations under the Swiss Anti-Money Laundering Act ("AML"), they must be returned to us signed by authorized individuals in accordance with the signature card in our possession.

PX Précinox trading invoices are payable in cash on receipt of the invoice and no later than 48 hours after the purchase transaction. Credit notes are reimbursed within 3

working days of transactions, provided that the bank details and signed credit note are returned to us on time.

The weight account is credited once payment is received. A weight account remittance advice is emailed by the Sales Administration Department.

Article 6 - Solvency

By using the services of the trading department, customers implicitly vouch to it that they are solvent.

Article 7 - Penalties

In the event of late payments and defaulted payments, PX Précinox reserves the right to cancel transactions and charge administrative fees, late payment interest and losses on exchange rate caused by rate fluctuations.

To be more precise, PX Précinox will perform the reverse fixing transaction completed with the customer and resell the precious metal on the markets at the new rate on that day. PX Précinox will be obliged to charge the customer any losses on exchange rate between the two rates and any administrative fees incurred by the various transactions. Moreover, PX Précinox will charge interest every month.

Article 8 - Offsetting

In the event of reimbursements of the customer by PX Précinox, PX Précinox reserves the right to offset these against any outstanding invoices if the customer has any unpaid invoices that are due for payment.

Article 9 - Transmission errors

PX Précinox accepts no liability or damage arising from transmission errors or misunderstandings during telephone calls with the customer or third parties. Unless PX Précinox is proven to have committed gross misconduct within this scope, no damage may be invoked.

Article 10 - Recording

Telephone calls with the trading department are recorded.

Article 11 - Customer's compliance with laws and liability in relation to taxation

The customer is liable for its compliance with any legal and regulatory provisions applicable to it, which include but are not limited to the obligation to submit tax returns and pay taxes.

Article 12 - Applicable law

Relations between the parties are governed by Swiss law.

Article 13 - Jurisdiction

The parties agree to submit any disputes directly or indirectly related to their contractual relations to the ordinary courts for the head office of PX Précinox.

PX Précinox reserves the right to refer matters to other legally authorized courts