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Conditions générales de vente PX Precinox SA (EN)

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Article 1 - General provisions

These terms and conditions govern all relation between parties, respectively all contracts signed between PX Precinox SA and the customer. Unless a special agreement concluded between parties, these terms and conditions take priority over all others. Mandatory legal clauses reserved. In the event of any conflict between these terms and conditions and specific terms defined when placing an order, the latter always prevails. These terms always prevail over the potential customer's terms of sale.

Article 2- General conditions

PX Precinox SA commits to the highest ethics and morals requirements regarding the development of its activity and management. In this context, it will be a priority for these requirements to be fulfilled on any operations so as to respect the full value chain. These requirements are to be published, commented and audited by recognized organizations. If, during an operation, an instance of non-compliance regarding a relation and/or transaction was to be observed or suspected, PX Precinox is in right to discontinue an immediate and effective manner any contractual relation. All possible claims for damages and interests are expressively reserved.

Article 3 - Sales conditions

A sales contract is deemed concluded between the parties when PX Precinox confirms the customer's order in writing (can be as e-mail, letter or fax). No sales contract can be canceled unless exceptionally stated in writing in the contract made by PX Precinox SA. The supplies and services are thoroughly specified in the order confirmation and as applicable, in appendices provided in addition with the confirmation order. When design or engineering changes are made to the initial plan, the customer has to send the new plan with the modifications highlighted for approval to PX Precinox SA. PX Precinox SA reserves the right to submit a new sales offer to the customer and to propose the product for new approval. Before the final approval of the customer, no order can be considered valid. Modifications in cost and/or products specifications might appear. The weight of the precious metals shown on the sale offer is for indicative purposes only. It can be confirmed definitively only after manufacturing, in the delivery note prepared by PX Precinox SA. In accordance with the Swiss Anti-Money Laundering Act (AMLA), PX Precinox SA joins to the customer the AMLA forms and documentation, which must be thoroughly completed and signed before being sent back to the company, for the transaction to start.

Article 4 - Product definition

If the details provided by the customer were not to correspond to the accurate ones, or if important information were to be omitted, and therefore these two factors would have an impact on the price of the execution of the product, the extra cost would be at the charge of the customer. PX Precinox is committed to respond the best possible to its customer's demands and always focused on customer satisfaction. The products' characteristics are defined based on the customer's will as soon as the order is placed. In the event of a modification to drawings, the new plan is sent by the customer to PX Precinox SA for approval. PX Precinox will then reserve its right to approve the modification, change the price or refuse the placement of the order.

Article 5 - Commercial documents

Any information mentioned in the documents or brochures of the company are for indicative purposes only and are therefore no use of guarantee in any way, as any modification could be made.

Article 6 - Price

The settled price is indicated on the order confirmation. PX Precinox SA prices are net ex-works, not including any taxes, packaging, transport, insurance and customs costs, in accordance with the current PX Precinox SA pricing in force on the day the sales contract is concluded. Depending on the delivery lead-time, the prices established by PX Precinox SA are likely to change in case of changes in the economic environment at the time of the delivery (e.g.: change in taxes, salaries, social charges, or the prices of the raw materials/precious metals, etc...) PX Precinox SA retains the right, during invoicing, to pass on any fluctuation in the exchange rate (EURO/CHF – USD/CHF, etc.), and variation in the purchase price of raw materials, arising between the conclusion of the sales contract and delivery. The customer expressly accepts this way of proceeding. In addition, the right to rectify prices due to modified customs duties, as well as unforeseeable events, remains reserved. Unless there is a written provision to the contrary, offers remain valid for a period of 1 month from the date they are sent.

Article 7 - Payment terms

All precious metals can be either paid cash or through a debit buyer's weight account when delivered. Payment of labor and processing must be made no later than 30 days net of the date shown on the invoice. No delivery shall be made if the customer's weight account balance is negative, unless otherwise agreed. Any other terms of payment shall be subject to written approval. Full payment of the invoice is required without notice. Payment is deemed made when the customer has transferred the amount of the invoice to the account indicated by PX Precinox SA. Under no circumstances may the purchaser refuse payment of outstanding amounts. Unless there is an express and prior to delivery agreement duly signed by both parties, PX Precinox SA shall not accept any discount, reduction or deduction in invoices issued. For all countries, payment must be made in the currency of the invoice.

Article 8 - Instructions given by the customer regarding its weight account, his purchases and sales of metals and currencies.

PX Precinox SA is authorized (unless stated otherwise by the customer) to take orders and instructions by phone and execute them with respect to the customer's needs in precious metals. All orders and instructions given by the customer become binding once stated over the phone, unless PX Precinox SA indicates otherwise. PX Precinox SA assumes no liability or damage resulting from transmission errors or misunderstandings during telephone contacts with the customer or third parties. In the absence of serious misconduct, no damage can be claimed.

Article 9 – Tooling

When PX Precinox SA needs to develop specific tooling adapted to the manufacturing of the products ordered by the customer, PX Precinox SA can ask for participation to the tooling cost. Against payment of this charge, the customer will therefore be guaranteed that this specific tooling will be used for the production of the ordered products and for that use only. Third party usage requires a customer written authorization. PX Precinox SA would nevertheless still be owner of the tooling.

After the 10-year period, if the order was to be renewed, a new participation to the tooling cost can be asked, depending on the obsolescence of the original tooling.

Article 10 – Delivery terms

10.1 – Weight account

Any precious metals entrusted by the customer or exchanged between the parties will be credited to its weight account. PX Precinox SA regularly provides weights account statements to the customers. If no objection is received within 5 days following the account statement mailing, the later is considered accepted by the customer.

10.2 – Supplying

Unless stated otherwise in the contract, the customer is to supply his weight account (Au, Ag, Pd, Pt, etc.) within 3 weeks before the products delivery is due. In the event it is not respected, PX Precinox is authorized – without notice – to apply delay interest. PX Precinox SA is also entitled to refuse to make the delivery if the customer's weight account is not credited by the morning of the scheduled delivery date.

10.3 – Storage Fees

PX Precinox SA will charge a daily administration and storage fee for each order that cannot be delivered at the customer's request, or if the weight account has not been credited by the customer by the time the order is ready for delivery.

10.4 – Delivery lead times

The delivery lead-times confirmed by PX Precinox are indicative. Therefore, the customer cannot use an eventual delay to cancel an order, refuse an order, withhold or claim compensation. PX Precinox SA reserves the right to perform partial deliveries at all times.

10.5 – Risks and rewards of ownership

The risks and rewards of ownership are fully transferred to the customer, as soon as:

- The products ordered by the customer are available at PX Precinox SA premises and ready to be dispatched.
- The collection of goods is assumed by a third party on behalf of the customer

The customer is expected to meet all Swiss and foreign legal terms and standards regarding the taking over, import, export, shipping and the machining operation of the delivered goods. We are notably referring to the US dispositions regarding the export control and the technology transfer, respectively to the same dispositions in any other country.

10.6 – Quantity

The parties shall consider a completed delivery to be more or less 10% of the agreed quantity, rounded up to the nearest unit, as legitimately operated. In that case, the total price will be adapted accordingly, as it has been specified that the price per unit is invariant and the customer has been informed of that beforehand. This disposition doesn't consider the orders of bullion bars or other "good-delivery" products.

10.7 – Risks

The order is deemed delivered to the customer once the latter has signed the delivery receipt (PX Precinox SA, forwarder, etc.). Henceforth, it is up to the customer to:

10.7.1 Discharge last carrier only once it has been assured that the delivery has been received in standard lead-time, that it is complete and in perfect condition;

10.7.2 Pursuing his remedy at the customer's own cost and in time against the carrier or the forwarder in case of damage or loss of any of the goods, delay or any other mistake. In the event that PX Precinox SA was to encounter issues that are not chargeable, directly or indirectly, as part of the production and/or delivery of the products, PX Precinox cannot be sued through a formal notice. In that case, PX Precinox will try and complete the delivery as soon as possible.

Article 11 – Responsibilities on the given instructions and subcontracting operations

For anything that concerns the weight accounts, the consignment deposits, payment instructions or repurchase, PX Precinox SA only considers the instructions given by the account holder. As a result, PX Precinox SA cannot be relied on the legal relations of the customer with third parties. When PX Precinox SA, on the basis of the instructions given by the customer, needs to use outside expertise or works with a subcontractor designated by the customer, the latter takes the responsibility of all risks, direct or indirect, occurring in the collaboration with the subcontractor and, as the case may be, in the physical transfer of the precious metals to the subcontractor.

Article 12 – Provisioning plan

Any order made in accordance with a procurement planning has to be thoroughly delivered in the determined period, for a maximum of 10 months. At the end of that period of time, PX Precinox SA is entitled to invoice the entire order.

Article 13 – Refining operations

When PX Precinox SA receives a scrap batch to process, it is the weight measured during the take-over that is taken into consideration and is the basis for the calculation of the processing fees. PX Precinox SA has the right to modify the agreed refining costs or the lead-time of delivery when the scrap to be refined cause extra processing costs unknown when the order was placed.

