

# Power of Attorney

Place, date

I, the undersigned

(Name of principal)

herewith grant

Name and adress of agent

Date of birth:

Nationality:

subsequent power of attorney:

**The principal declares and confirms that the agent is empowered to undertake all transactions in connection with the precious metals deposited on principal's name in the Warehouse in Switzerland (Bonded Warehouse/Domestic Warehouse Embrach) or Hong Kong depository (i.e. general power of attorney). Agent is not entitled to transfer or to substitute this power of attorney. Pro aurum's current "General Terms and Conditions, Terms of Delivery and Payment" (GTC) as well as the current "Deposit Regulations – Conditions Governing the Storage/Safekeeping of Precious Metals" apply.**

**Notice: Agent shall identify itself to pro aurum (by passport, identity card)**

Signature and name of principal

**Handelshaus Zürich**  
pro aurum Schweiz AG  
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8802 Kilchberg ZH

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**Fax**  
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**Email**  
info@proaurum.ch

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www.proaurum.ch

**Bank Accounts:**

**Commerzbank Zurich**  
BIC COBACHZHXXX  
**CHF IBAN**  
CH8808836120143300006  
**EUR IBAN**  
CH7208836120143300100

**Commerzbank Munchen**  
BIC COBADEFF700  
**IBAN**  
DE35700400410373833300

**Postfinance**  
BIC POFICHBEXXX  
**CHF IBAN**  
CH4709000000854865344  
**EUR IBAN**  
CH7509000000912386713

**Executive Director**  
René Buchwalder

**Domicile, Court of  
Registration**  
Handelsregistereintrag  
CH02030317441

**USt-ID**  
CHE-113.960.737 MWST



## General Terms and Conditions and Terms of Delivery and Payment (GTC) of pro aurum Schweiz AG

associated costs, please go to pro aurum's website [www.proaurum.ch](http://www.proaurum.ch), Logistics and Shipping Costs.

**7.6** Place of performance for goods purchases is pro aurum's current domicile. If available, be made that enable pro aurum to acknowledge receipt. The burden of proof for receipt of the shipment, and for shipping risk, shall rest with customer.

**7.7** Deviations from the agreed goods shipment, particularly concerning quantity, quality, category and goods, require pro aurum's advance, written consent.

**7.8** Customer's obligation to deliver in the case of a sale to pro aurum shall commence immediately upon receipt of order confirmation. Customers failing to meet delivery undertakings after 14 days from receipt of order confirmation shall be in default without notification.

**7.9** Agreed dates and time periods shall be binding. The date of goods receipt at pro aurum shall determine adherence to the delivery deadline or delivery period.

**7.10** Pick-up of purchased goods by pro aurum shall be at customer's expense. For logistics options and associated costs, go to the pro aurum website [www.proaurum.ch](http://www.proaurum.ch), Logistics and Shipping Costs. Customer may arrange for delivery of the goods.

**7.11** Using valuable-cargo transport has no bearing on place of performance. Delivery/pickup of the goods shall be limited to Swiss territory.

**7.12** pro aurum provides customers with safekeeping of precious metals acquired from pro aurum in the form of collective rather than individual storage, in Switzerland and in Hong Kong (HSAR), pursuant to the Conditions Governing the Safekeeping of Precious Metals. The minimum deposit amount for collective precious metal storage shall be CHF 25,000 or the EURO (!) or US dollar (US\$) equivalent. Storage of individual bars numbered at the time of purchase is also possible, but only at the Embrach Bonded Warehouse, and only for specific precious metals (gold, silver, platinum and palladium) weighing no less than 1 kg in the case of gold, platinum and palladium, and 15 kg for silver bars, with a minimum deposit amount of CHF 100,000 or its EURO (!) or US dollar (US\$) equivalent. Absent an explicit agreement regarding the category of storage of precious metals purchased in the form of bars, such precious metals shall be placed in collective storage, according to category. In such cases pro aurum may return an equivalent but different item of the same category. Claims may not specify years of production or specific manufacturers.

Customers who pick up their orders at our location, will have 30 days to do so. After 30 days, storage fees of 1% will be charged (pro rata) and will be charged directly to the customers.

In the case of bar numbers being assigned to stored precious metals, customer acknowledges their storage at the Embrach Bonded Warehouse in the high security precious metals vault of depository institution RHK Schweiz GmbH, Zürichstrasse 59, CH-8840 Einsiedeln, Switzerland, and entered in the commercial register of the Canton of Schwyz under company number CH-130.4.016.447-9. Concerning precious metals safekeeping.

**7.13** Acquisition of property by means of ownership agreement: Precious metals purchased by customer and delivered to a vault of choice shall be subject to an ownership agreement between pro aurum and customer that specifies pro aurum's transfer of ownership of the precious metals to customer, with customer assuming ownership. Accordingly, ownership of the precious metals purchased by customer changes from pro aurum to customer at the time of delivery to the chosen vault. At that time customer becomes independent owner of record of the precious metals in question, with pro aurum acting as custodian and holder of such precious metals.

**7.14** The Conditions Governing the Safekeeping of Precious Metals shall apply for the conditions of storage at the respective location, the form of storage, payment for safekeeping/storage, precious metals available for storage, minimum values and quantities, method of payment and retrieval of precious metals etc. from storage.

### 8. Payment conditions, default, counterclaims

**8.1** The invoice amount shall be payable and due immediately, without deduction, upon receipt of the order confirmation or customer's receipt of invoice. Customer shall be in default without further notice if payment is not made within three value dates of the invoice due date. In this case pro aurum may withdraw from the contract, regardless of whether delivery of the goods has taken place. Customer shall be liable to pro aurum for accrued damages (difference between contract price and market price at the time of performance, plus expenses).

**8.2** Delivery dates not observed due to force majeure, e.g. general mobilization, war, riot, force of nature or similar events, e.g. strike, lock-out, may be extended commensurately.

**8.3** Default of delivery by pro aurum occurs when no delivery has taken place at the agreed delivery date and more than four weeks have passed since receipt of a written warning. Should international raw material market bottlenecks prevent delivery dates being met, the above deadline shall be extended to 12 weeks. pro aurum shall inform the customer accordingly.

**8.4** Delivery delays shall not affect prices agreed with customer. Agreed prices shall apply.

**8.5** pro aurum may withdraw from a contract should its supplier fail to supply pro aurum with the ordered articles as stipulated in the contract.

**8.6** In the case of buying transactions, the purchase price shall be due upon receipt of goods and their positive examination, particularly in respect of authenticity, completeness and reusable condition. pro aurum shall transfer the purchase price to the account named by customer within seven working days after completion of the examination.

**8.7** Should, in the case of a buying transaction, the examination of authenticity, completeness and reusable condition have negative results, pro aurum may withdraw from the contract and return the forwarded goods, with shipping costs at customer's expense.

**8.8** Customer shall not make any deductions to pro aurum receivables.

**8.9** Should pro aurum learn of circumstances of whatever kind that question customer's credit-worthiness, pro aurum may cause the total balance to be due immediately, retain

goods awaiting delivery and demand immediate payment, superseding any other payment modality agreed.

### 9. Title retention

**9.1** pro aurum shall retain title to its entire delivery until payment according to contract has been received in full. Customer shall cooperate, at his expense, with measures designed to protect pro aurum's property such as authorizing pro aurum to conclude the contract, entering and noting the reservation of title in public registers, records or the like, pursuant to national law, and completing all requisite formalities.

**9.2** Customer shall provide pro aurum with collateral until receipt of compensation, including for other claims, such as shipping costs, etc. due to pro aurum, present or future. pro aurum may release such collateral at its discretion if its value lastingly exceeds its claims by more than 20 percent.

**9.3** Until full payment has been made, goods shall remain the property of pro aurum. Processing and reconfiguring take place on pro aurum's behalf, without any obligation whatsoever on pro aurum's part. Customer shall notify pro aurum of any such processing or reshaping immediately and in writing. Should pro aurum's (co-) ownership cease through alloy-making or reconfiguring/ processing, customer's ownership of the new product shall be understood to revert to pro aurum in terms of value. Customer shall act as custodian of pro aurum's rights (e.g. share of ownership) free of charge. pro aurum shall retain the right to full ownership of any articles thus created.

**9.4** Should third parties lodge claims against the goods whose title remains with pro aurum, customer shall indicate such title and inform pro aurum immediately to enable it to enforce its title. Customer shall be liable for all of pro aurum's expenses arising in this context.

### 10. Limitation of liability, compensation claims

**10.1** Compensation claims by the customer vis-à-vis pro aurum shall not be honored, except claims based on mandatory legal requirements whose exclusion is impossible.

**10.2** In no case shall the customer claim compensation for damages not traceable to the delivered object itself, such as production downtimes, loss of use, loss of orders, loss of profits, or any other losses, direct or indirect. While these limitations shall not apply to unlawful intent or gross negligence on the part of pro aurum, they shall apply to unlawful intent or gross negligence on the part of auxiliary personnel.

**10.3** pro aurum shall not be liable for damages due to force majeure, riot, war or force of nature, or to other events for which it is not answerable (e.g. strike, lock-out, traffic disruption, instructions by higher authority at home or abroad), or to technical problems not caused through its own fault (such as from IT systems).

**10.4** The above exclusions and limitations to liability shall also apply to employees, subcontractors or other third parties aiding pro aurum in the performance of a contract.

### 11. Certificate of legitimization

**11.1** Upon a customer's death, pro aurum may demand certification of legal entitlement in the form of an inheritance or similar legal certificate. If so requested by pro aurum, foreign-language certificates shall be presented together with a (notarized) translation into German.

**11.2** Should foreign documents be presented to pro aurum for purposes of identifying an individual or to prove entitlement, pro aurum may determine whether such certificates constitute proof, or whether it requires additional identification or proof.

**11.3** pro aurum may deem an individual designated as heir in the certificate of inheritance or an entitled individual as authorized, and entitled to be the recipient of performance of the contractual obligation in question.

### 12. Final conditions

**12.1** Exclusive place of jurisdiction for all proceedings shall be the domicile of pro aurum Schweiz AG. However, pro aurum may file suit at customer's place of legal domicile or at any other competent court, reserve the right of any mandatory jurisdictions to apply.

**12.2** Applicable law: Swiss law, excluding UN Convention on Contracts for the International Sale of Goods (CISG). The Swiss Code of Obligations or the specific applicable Swiss law shall apply in cases in which the GTC are not specific

**12.3** Individual GTC provisions being rendered invalid shall in no way affect the validity and effectiveness of the remaining GTC.

pro aurum may change the General Terms and Conditions at any time. Changes will be announced to customer in advance in writing or by other appropriate means. Unless customer objects in writing, subsequent changes or additions to these General Terms and Conditions shall become part of the agreement upon one month from the time of notification.

General Terms and Conditions of pro aurum Schweiz AG, Version 3.0  
Kilchberg, December 2015