

Standard Terms and Conditions of Business

I. Offers and acknowledgement of offers

1. Offers are subject to change without notice. No contract shall be formed until it has been acknowledged in writing by the Mint.
2. Offers only indicate approximate prices for the work of the artist and the engraver. The Mint shall not accept any orders until the artist and the engraver are able to quote definite prices for their work, taking account of the customer's individual wishes in relation to execution.
3. Documents in connection with offers such as figures, drawings, details concerning size, weight and fine contents are only authoritative within the framework of certain tolerances due to the process of manufacture unless they have been expressly designated as being binding.
4. The Mint reserves title and copyright to all drawings and other documents. They may not be made accessible to third parties without the written consent of the Mint.

II. Place of performance and scope of supplies and services

1. The place of performance is the mint.
2. Only the written acknowledgement of the order from the Mint shall be authoritative for the scope of supplies and services. The Mint has the right to make part deliveries.
3. Side agreements and retrospective amendments shall only be effective if they have been confirmed in writing by the Mint.

III. Delivery prices

1. The prices are quoted for deliveries ex mint.
2. Value added tax shall be charged separately.

IV. Terms of payment

1. The costs of payment transactions and other related charges shall be born by the customer.
2. The Mint is entitled to demand advance payment for third-party supplies and other third-party services.
3. The amount stated in the invoice shall be due for payment after the invoice date without any deductions.
4. In the case of late payment the customer shall be charged interest at a rate of 5 % above the applicable base rate of the Deutsche Bundesbank.

V. Reservation of title

1. The goods shall remain the property of the Mint until the amount stated in the invoice has been paid in full.
2. Before payment has been made the customer may neither pledge the goods nor assign them as a security.

VI. Delivery period

1. The delivery period shall commence on the date when the written acknowledgement of the order is received, but not before the clarification of all details concerning execution and all other preconditions that the customer must satisfy.
2. The delivery deadline shall be deemed complied with if the Mint notifies the customer before its expiry that the goods are being held ready for collection or - if it has been agreed that the goods are to be shipped by the Mint - if the goods have left the premises of the Mint within this period.
3. In the case of any disruptions to business which have not been caused by gross negligence or deliberate intent on the part of employees of the Mint the delivery period shall be extended by a reasonable time. This shall also be the case if the materials supplied or requested by the customer prove to be unsuitable on the commencement of minting.
4. The delivery period shall also be extended by a reasonable time if there are delays in deliveries from suppliers which have not been caused by a fault on the part of the employees of the Mint.

VII. Passage of risk / place of performance

1. As a general rule the customer must collect the goods from the mint as soon as the Mint has indicated that they are ready for delivery.
2. The risk shall pass to the customer on the acceptance or the loading of the goods at the mint.
3. The risk shall also pass to the customer if the goods are not collected within the agreed delivery period (despite punctual notification having been given that they are ready for delivery).

VIII. Delay in accepting the goods

The customer shall be deemed to have delayed in accepting the goods if they are not collected within the agreed period after notification has been given that they are ready for delivery. Without prejudice to further legal claims that it may have, the Mint shall have the right to demand immediate payment and, in addition, to store the goods on the customer's account. The Mint may charge 1 % of the gross value of the order for own storage.

IX. Liability for defects

The customer must give written notice of any defects within one week of the receipt of the goods. After the expiry of this time limit the goods shall be deemed accepted.

X. Rescission

1. The Mint shall have the right to rescind the contract if it should transpire that the production of the goods is in breach of the applicable laws.

2. The Mint shall also have the right to rescind the contract if facts become known which cast an adverse light on the customer's financial situation unless the customer makes immediate cash payment or provides a suitable security on demand.

3. If the Mint justifiably exercises its right to rescind the contract the customer shall bear the costs of the artist and the engraver that have already been incurred.

XI. Place of jurisdiction and applicable law

1. The place of jurisdiction is Hamburg in as far as nothing to the contrary is prescribed by law.

2. The contract shall be governed by German law.

Status: 30 August 2002