**TERMS AND CONDITIONS OF SAFINA, a.s.**

(hereafter simply "Terms and Conditions") valid from 1st January 2023

I

Introductory Provisions

1. These Terms and Conditions govern the supplier-client relations with regard to the sale of the goods of SAFINA, a.s., based in Vestec, Vídeňská 104, Zip Code 252 50, ID No.: 03214257 (hereafter simply "SAFINA"), to its clients (hereafter simply the "Buyer"). These Terms and Conditions are binding for all trade relations between SAFINA and its clients (hereafter simply the "Buyer") arising from Order Confirmation concluded between the Buyer and SAFINA. If there is any conflict between the wording of these Terms and Conditions and the wording of a Order Confirmation, the provisions of the Order Confirmation will take preference.
2. For the purposes of these Terms and Conditions, the term "goods or service" is understood to mean products, other goods and services offered by SAFINA to its clients.

II

Conclusion of Order Confirmation

* + 1. Based on a written Order of the Buyer SAFINA shall draft an Order Confirmation and sends it to the Buyer.

A written Order of the Buyer must contain at least following details:

* + - 1. Identification details of the Buyer and SAFINA, i.e. trade name and entry in Commercial Register (title / name and surname), address (place of business), ID No., Tax ID No., bank connection,
      2. Precise specification of demanded goods and quantities, or. delivery address

A draft Order Confirmation must contain at least following details:

* + - 1. Identification details of the Buyer and SAFINA, i.e. trade name and entry in Commercial Register (title / name and surname), address (place of business), ID No., Tax ID No., bank connection,
      2. Number of SAFINA's draft Order Confirmation,
      3. Precise specification of goods and quantities, delivery address
      4. Purchase price.
    1. These Terms and Conditions are an inseparable part of every draft Order Confirmation.
    2. The deadline for the receipt of the draft Order Confirmation is specified in the draft Order Confirmation; if not, a reasonable period, of time will be granted, taking account of the nature of the proposed Order Confirmation and the speed of the channel by which SAFINA sent the draft Order Confirmation, but not longer than 14 days after the delivery of the Order Confirmation to the Buyer. The draft Order Confirmation ceases to apply upon the expiry of this receipt period.
    3. The Order Confirmation enters into force when the Buyer's consent to the content of the draft Order Confirmation is received by SAFINA.

III

Retention of Title

3. 1 **The title to the goods passes from SAFINA to the Buyer when the purchase price for the goods is duly paid in full**. **Risk of damage on the goods shall pass upon delivery.**

IV

Date and Place of Delivery

1. SAFINA is obliged to supply the goods to the Buyer by the date agreed in the Order Confirmation, otherwise within 14 days of the date on which the Order Confirmation was concluded, unless the nature and quantity of the goods which constitute the subject of the Order Confirmation require a longer delivery period.

The delivery date is automatically extended by a period of time in cases where delivery is delayed due to extraordinary unforeseeable obstacles and events, such as lack of energy or raw materials, physical impossibility of transport caused by any reason, strike, traffic closure / interruption, formal measures and restrictions, cases of a global pandemic of viral or infectious diseases (including COVID-19) or cases of global pandemics and spreading of other diseases, or delays or non-performances of subcontracts and other similar cases (hereafter simply as "Force Majeure") affecting the delivery of goods by SAFINA or by the selected external shipping company or provider of shipping services. SAFINA is not in delay with delivery of the goods while event of Force Majeure occurs. If the obstacles or events according to the previous sentence persist for more than 2 months, the Buyer is entitled to withdraw from the Order Confirmation. SAFINA's delay in delivering the goods is not a material breach of the Order Confirmation.

1. Unless SAFINA and the Buyer agree otherwise, the place of delivery is the premises of SAFINA, where the Buyer will be allowed to load the goods. **If the purchase price of the goods pursuant to the individual binding orders issued by the Buyer does not exceed 200,000 CZK including VAT, SAFINA reserves the right to send the goods to the Buyer cash on delivery through the holder of a postal license, in which case the place of delivery will be the place where the goods are handed over to the holder of a postal license**. If SAFINA and the Buyer arrange to have the goods sent to a specific place, the place of delivery will be the place where the goods are handed over to the first carrier to be transported to the Buyer. If SAFINA and the Buyer arrange to have the goods sent to a specific place and the goods are transported for the Buyer by SAFINA, the place of delivery will be the place agreed on between the Buyer and SAFINA.
2. The goods will be considered as delivered by SAFINA when the Buyer is able to load the goods on the date specified in point 4.1 of these Terms and Conditions and at the place of delivery specified in point 4.2 of these Terms and Conditions. Buyer shall be informed about the possibility to dispose with the goods upon written notice for acceptance of the goods. If the goods are delivered cash on delivery through the holder of a postal license in accordance with point 4.2 of these Terms and Conditions, the goods will be considered to have been delivered the instant they are handed over to the holder of a postal license. SAFINA is liable for any loss of or damage to the goods during transport. If SAFINA and the Buyer arrange to have the goods sent to a specific place, the goods will be considered to have been delivered as soon as they arrive at the designated place and are transported to the unloading point. In such a case the Buyer is liable for any loss of or damage to the goods during transport from the moment of handing over the goods to the first carrier. If SAFINA and the Buyer arrange to have the goods sent to a specific place and the goods are transported for the Buyer by SAFINA, the goods will be considered as delivered as soon as the Buyer is able to load the goods at the designated place. In such a case SAFINA is liable for any loss of or damage to the goods during transport until they begin to be unloaded.
3. **If the Buyer is delayed with accepting the goods, the Buyer is obliged to** **provide to SAFINA reasonable compensation for the costs incurred by SAFINA as the result of the delay on the part of the Buyer (particularly the costs of storing the goods on SAFINA's premises, the costs of storing the goods with a third party, etc.) Goods shall not be released to the Buyer until the Buyer pays reasonable expenses associated with the preservation of the goods. If the Buyer is delayed with accepting the goods by, more than ten days, SAFINA is entitled to withdraw from the Order Confirmation.**
4. If SAFINA is delayed with delivering the goods, SAFINA is obliged to inform the Buyer without undue delay, latest within 3 working days, of another delivery date within a reasonable period of time corresponding to the nature and quantity of the goods to be delivered. If SAFINA is still delayed with delivering the goods even after the expiry of this additional period, the Buyer is entitled to withdraw from the Order Confirmation.

V

Purchase Price and Payment Conditions

* 1. The purchase price agreed on the basis of the Order Confirmation is fixed and cannot be changed without the prior written consent of SAFINA and the Buyer.
  2. **If the Order Confirmation** **states that the goods are to be sent to a specific place that is not the premises of SAFINA, the Buyer is obliged to pay SAFINA the costs of transporting the goods**. If the cost of transporting the goods is not agreed in the Order Confirmation, SAFINA is entitled to claim the costs of transport at the usual rate applicable at the time the goods are delivered, taking account of the form of transport used.
  3. SAFINA becomes entitled to issue an invoice for the purchase price and the costs of transporting the goods in accordance with point 5.2 of these Terms and Conditions the instant the goods are delivered in accordance with point 4.3 of these Terms and Conditions.
  4. Invoices issued in accordance with point 5.3 of these Terms and Conditions are payable within 14 days of issue, unless SAFINA and the Buyer agree otherwise in the Order Confirmation or unless a longer maturity period is stated on the invoice. The Buyer is obliged to pay the purchase price together with the costs of transporting the goods on the basis of the invoice issued by SAFINA in accordance with point 5.3 of these Terms and Conditions.
  5. **In the case of deliveries of goods the purchase price of which does not exceed 200,000 CZK including VAT pursuant to the Order Confirmation** **(hereafter simply "deliveries of goods up to the value of 200,000 CZK"), SAFINA reserves the right to set the maturity date of the invoice for the purchase price and the costs of transporting the goods as the day on which the goods are handed over to the Buyer when the goods are delivered to the premises of SAFINA in accordance with point 4.3 of these Terms and Conditions; when the goods are sent cash on delivery through the holder of a postal license the maturity date of the invoice will be the date the goods are handed over to the Buyer by the holder of a postal license in accordance with point 4.3 of these Terms and Conditions.**
  6. **SAFINA reserves the right to request payment of the purchase price before the goods are delivered (hereafter simply "payment in advance") in cases where it considers payment in advance to be appropriate owing to the volume of goods ordered, the length of contractual relations, or for other reasons. In accordance with this point of these Terms and Conditions SAFINA is entitled to issue an invoice for payment in advance within three working days of the conclusion of the Order Confirmation.** An invoice for payment in advance as defined by this point of these Terms and Conditions is payable before the goods are delivered, although no later than within three working days of the date on which the invoice was issued, unless SAFINA and the Buyer agree otherwise in the Order Confirmation or unless a later maturity date is stated on the invoice; in the such a case the maturity date stated on the invoice will apply. If the Buyer fails to pay the invoice for payment in advance in accordance with this point of these Terms and Conditions, SAFINA is not obliged to deliver the goods to the Buyer.
  7. The purchase price can be paid:
     1. by cash-free transfer to SAFINA's account as specified in the Order Confirmation or specified in writing by SAFINA to the Buyer (e.g. in the invoice)
     2. in cash at the SAFINA cash desk
     3. through the holder of a postal license, if the goods are delivered via the holder of a postal license in accordance with point 5.5 of these Terms and Conditions.
  8. The purchase price will be considered to have been paid the instant the payment is credited to SAFINA's account, paid at the SAFINA cash desk, or paid to the holder of a postal license, depending on how the purchase price is paid - see point 5.7 of these Terms and Conditions
  9. **If the Buyer fails to pay the purchase price in accordance with points 5.4, 5.5, 5.6, 5.7 and 5.9 of these Terms and Conditions, such a failure, that lasts longer than 7 days, will be considered a gross breach of the Order Confirmation by the Buyer and in such a case SAFINA has the right to halt the supply of goods ordered on the basis of the Order Confirmation or other Order Confirmations concluded with the Buyer or to withdraw from the Order Confirmation or from other Order Confirmations** **concluded with the Buyer.**
  10. **If the Buyer is delayed with the payment of an invoice, the Buyer will be obliged to pay delay interest amounting to 0.05% of the sum owed for each full or partial day of delay.**

VI

Liability for Defects

1. SAFINA is liable for ensuring that when delivered the goods are to the quality and specifications agreed in the Order Confirmation; if the quality and specifications of the goods have not been agreed between SAFINA and the Buyer, SAFINA is liable for ensuring that the goods are to the quality and specifications suitable for the apparent purpose of the Order Confirmation and that when delivered they comply with the legal requirements applicable at the time SAFINA's order confirmation.
2. **The quantity of goods specified in the Order Confirmation is approximate. Unless SAFINA and the Buyer agree otherwise, the permissible deviation in terms of quantity is ± 5%. This deviation does not apply to piece products manufactured according to the dimensional requirements of the Buyer (drawing or requested dimensions with the listed dimensional tolerances), for which the only and main criterion is whether the product meets mutually agreed dimensional specifications, including dimensional tolerances.**
3. If the goods are not delivered in the quality and specification stipulated by point 6.1 or are not delivered in the quantity stipulated by point 6.2 of these Terms and Conditions, the goods will be considered defective.
4. The Buyer shall at its option inspect the goods as soon as they are delivered and ascertain of its characteristics and quantity. The Buyer is obliged to notify SAFINA of any defects discovered during this inspection or which are evident (apparent defects) without delay. Although no later than within fourteen working days of receiving the goods. The Buyer must notify SAFINA of any hidden defects within five working days of the date on which the defects were detectable through the exercise of professional care. In case the Buyer fails to notify the defect in due time, the Buyer will not have the right of defective performance and ceases to be entitled to withdraw from the Order Confirmation.
5. SAFINA is not liable for defects caused during the transport of the goods or by improper handling or storage of the goods by the Buyer.
6. Notifications issued by the Buyer pursuant to point 6.4 of these Terms and Conditions must be in writing and must state what defects have been found and in what way they are apparent. The buyer shall also determine what claims of defects are submitted.
7. If SAFINA receives a notification from the Buyer in accordance with points 6.4 and 6.6 of these Terms and Conditions, SAFINA is obliged to respond with a written statement without delay, latest within 3 working days.
8. If SAFINA accepts that it is liable for defective goods in accordance with point 6.7 of these Terms and Conditions, it is obliged to provide the Buyer of his choice with the missing goods, or provide a proportional discount on the purchase price, or rectify the defect or, if the defect cannot be rectified, supply the Buyer with flawless goods to replace the defective ones. The Buyer’s selected option shall not be changed without the consent of SAFINA.
9. The Buyer will cooperate with SAFINA in the settlement of claims in relation to defective goods pursuant to these Terms and Conditions, with the aim of settling the matter as expediently as possible.
10. SAFINA hereby inform the Buyer and the Buyer expressly acknowledges, that the goods (material) may be partially damaged or decreased for the reasons necessary for the full analysis whether complaint of the Buyer is justified or not and the relevant damage won't be reimbursed to the Buyer in the case of unsuccessful complaint.
11. SAFINA shall not be liable for damage or non-material harm caused by a breach of its contractual obligation arising from the Order Confirmation or from these Terms and Conditions, if it proves that fulfilling such obligation was temporarily or permanently prevented by Force Majeure. In the event of Force Majeure preventing SAFINA from fulfilling its contractual obligations arising from the Order Confirmation or from these Terms and Conditions, SAFINA shall not be obliged to pay contractual penalties securing the fulfilment of such obligation.

VII.

Concluding Provisions

* 1. The Buyer may transfer receivables arising from the Order Confirmation to a third party only with the prior written consent of SAFINA.
  2. In the event the Order confirmation is terminated by the Buyer (i.e.,if the Buyer withdraws an accepted order) or due to reasons attributable to the Buyer, the Buyer shall be obligated to provide compensation for any and all costs until then expensed in connection with the present Order confirmation, namely administrative costs, costs of any changes to the fixed prices of precious metals compared to the current price, any costs of manufacture, transport, refining, analysis etc. already incurred. “
  3. All rights and obligations of SAFINA and Buyer not covered by the Order Confirmation or these Terms and Conditions are governed by the appropriate provisions of the Civil Code.
  4. Wherever these Terms and Conditions stipulate that information be provided in writing, this condition also is considered met when the information in question is issued in electronic form and sent to the address of SAFINA or the Buyer as stated in the Order Confirmation, or to an address specified by SAFINA or the Buyer in writing.
  5. These Terms and Conditions are binding for SAFINA and the Buyer from the instant the Order Confirmation is concluded between SAFINA and the Buyer, provided that these Terms and Conditions are part of SAFINA's draft Order Confirmation as accepted by the Buyer, or attached to SAFINA's bid, or are known to the Buyer.
  6. If any of the provisions of these Terms and Conditions is or becomes invalid or ineffective, the other provisions of these Terms and Conditions will not be affected. In such a case SAFINA and the Buyer are obliged to replace those invalid or ineffective provisions with new, valid and effective provisions which best correspond to the purpose of the original provisions. Until that time, the corresponding generally binding laws of the Czech Republic will apply.
  7. All disputes resulting from this Agreement, both Parties undertake to resolve by Agreement. In the case the Agreement is not possible, disputes shall be finally settled within the arbitration proceedings conducted by the Arbitration Court attached to the Chamber of Commerce of the Czech Republic and the Agriculture Chamber of the Czech Republic according to the Rights and Regulations of the Arbitration Court by three arbitrator.
  8. The Contracting Parties shall, in accordance with the provisions of the Civil Code stipulate a limitation period of four years.
  9. SAFINA provides to the Buyer a guarantee repurchase of investment in metals. Goods is accepted only if it is undamaged. The maximum value of the repurchase of one Buyer for a week is 5millions CZK.