

GENERAL TERMS AND CONDITIONS FOR WEBSHOP

1. Definitions.

- 1.1. “**Customer**” means the party issuing a Purchase Order.
- 1.2. “**Goods**” means the precious metal products associated with and subject to a Purchase Order.
- 1.3. “**Order Confirmation**” means a written confirmation issued by Schöne in response to a Purchase Order.
- 1.4. “**Purchase Order**” means a written request to purchase Goods submitted by Customer through the Webshop.
- 1.5. “**Schöne**” means Schöne Edelmetaal B.V., a Dutch company affiliated with UMICORE.
- 1.6. “**Terms**” means the terms and conditions set forth herein, as may be amended from time to time by Schöne, the most recent version of which is posted on the Webshop.
- 1.7. “**Webshop**” means the online store for Goods located at www.umicoregoldshop.be.

2. Applicability.

These Terms apply to and are incorporated into all Order Confirmations. If there is a discrepancy between these Terms and any Order Confirmation, then the Order Confirmation prevails. Any terms or conditions submitted by Customer that are inconsistent with, different than, or in addition to these Terms, are hereby rejected.

3. Offer and Acceptance.

- 3.1 The advertisement of Goods for sale on the Webshop only constitutes a non-binding invitation to submit a Purchase Order. Such invitation does not constitute a firm offer and may be withdrawn or changed by Schöne at any time.
- 3.2 If Customer desires to purchase Goods, then Customer should submit a Purchase Order. Schöne shall accept or reject any Purchase Order within two (2) business days following its receipt of such Purchase Order.
- 3.3 If Schöne desires to accept a Purchase Order, then Schöne shall issue an Order Confirmation. The Order Confirmation shall accept the Purchase Order and confirm the identity, quantity, price, and delivery method of the Goods.
- 3.4 If Schöne does not issue an Order Confirmation within two (2) business days following its receipt of such Purchase Order, then the Purchase Order will be deemed rejected.
- 3.5 The Webshop may allow Customers to submit a Purchase Order and pre-payment for the Goods simultaneously. The submission of any such pre-payment: (i) is at Customer's option and only for his or her convenience; and (ii) does not impose any sales obligations on Schöne. If Schöne rejects a Purchase Order for which pre-payment was made, then Schöne shall promptly reimburse Customer for such pre-payment.

4. Delivery.

- 4.1 In the Purchase Order, Customer may choose one of the following delivery terms for the Goods: (i) by in-person pick-up at Schöne's facility in accordance with EXW (Incoterms® 2010); or (ii) by mail to a Belgian postal address in accordance with FCA (Incoterms® 2010). Risk of loss or damage associated with the Goods will pass from Schöne to Customer in accordance with the applicable delivery term.
- 4.2 If Customer chooses to have the Goods delivered by mail to a Belgian postal address, then Schöne may: (i) choose the method of dispatch, route, and carrier; and (ii) procure reasonable transportation insurance on behalf, and at the expense, of Customer.
- 4.3 Each delivery of Goods constitutes a separate sale. Delivery times set forth in the Order Confirmation, or otherwise communicated to Customer, are only non-binding estimates. Customer may not reject Goods or be entitled to a reduction in price simply because Goods are delivered outside of such times.
- 4.4 Customer shall inspect the Goods within five (5) business days following its receipt of such Goods. Unless Customer provides Schöne with written notice of non-conformance within such period, the Goods will be deemed accepted by Customer “AS IS.” In case of hidden defects, Customer shall provide Schöne with written notice of non-conformance within five (5) business days after discovering such defect, but in no case later than six (6) months after the date of delivery.

5. Price, Payment, and Title.

- 5.1 Unless otherwise set forth in the Order Confirmation, the price of Goods excludes all taxes, duties, fees, and other charges, which are the responsibility of Customer.
- 5.2 Unless otherwise set forth in the Order Confirmation, the price of the Goods must be paid in EUR by the date, and by wire transfer of immediately available funds to the account, set forth in the Order Confirmation. No cash payments or any other methods of payment will be accepted.
- 5.3 Goods will only be processed for delivery upon receipt of payment, in full, of the amount set forth in the Order Confirmation; advanced payment is required. Title to the Goods will pass from Schöne to Customer upon Schöne's receipt and confirmation of payment, if full, for the Goods. Until such payment is received, Schöne shall retain title to the Goods. Customer shall not resell, assign, pledge, encumber, or otherwise dispose of any Goods subject to such retention of title.

6. Termination.

- 6.1 Unless otherwise set forth in the Order Confirmation, Customer may not terminate the Purchase Order or the transaction related thereto. If the Purchase Order or the transaction may be terminated, then Customer shall reimburse Schöne for all costs and expenses incurred by Schöne as a result of performing pursuant to the Purchase Order prior to the date of termination. Such costs and expenses may include, without limitation, raw materials, labor, and production costs.
- 6.2 Customer hereby acknowledges that the right of withdrawal granted by Article VI.53 of the Belgian Code of Economic Law does not apply to any purchases of Goods through the Webshop because the price of the Goods is dependent on fluctuations in the financial market, which can be volatile and unpredictable.

7. Limited Warranty.

- 7.1 Schöne hereby represents and warrants to Customer that, at the time of delivery: (i) the Goods will be of the quantity, weight, and purity set forth in the Order Confirmation; and (ii) the precious metals used to make the Goods will have originated from a refiner accredited by the London Bullion Market Association (LBMA). If the Order Confirmation fails to set forth the quantity, weight, or purity of the Goods, then the quantity, weight, or purity, as applicable, advertised on the Webshop shall apply.
- 7.2 Except as specifically set forth in Section 7.1 of these Terms, Schöne makes no representations or warranties regarding the Goods, and Schöne disclaims all other representation and warranties, whether expressed or implied, relating thereto, including, without limitation, the warranties of merchantability, fitness for a particular purpose, and non-infringement.
- 7.3 Customer's sole and exclusive remedy for any breach of the limited warranties set forth in Section 7.1 is, at Schöne's option: (i) replacement of the non-conforming Goods; or (ii) reimbursement of that portion of the purchase price attributable to the non-conforming Goods. Before Schöne provides any such remedy, Customer shall return to Schöne that portion of the Goods that Customer alleges does not conform to the limited warranties.

8. Disclaimer of Damages and Limitation of Liability.

- 8.1 To the maximum extent permitted by applicable law, Schöne hereby disclaims and shall not be liable to Customer for any consequential, incidental, or indirect damages, including, without limitation, lost profits, lost opportunity costs, or investment losses, as a result of or in connection with the sale or purchase of the Goods, even if Schöne has been informed of the possibility of such damages.
- 8.2 Schöne's maximum liability in connection with the sale or purchase of the Goods is limited to the value of the Goods sold to Customer during the six (6) months immediately preceding the liability.

9. Force Majeure.

Schöne shall be excused from its obligations under any Order Confirmation to the extent prevented by circumstances beyond its reasonable control, including, without limitation, fire, flood, natural disaster, change in applicable law, difficulty sourcing raw materials, war, equipment breakdown, strike, lockout, labor dispute, and interruption in utilities or transportation.

10. Webshop.

Customer's use of the Webshop is governed by the Terms of Use (<http://www.umicore.com/en/terms-of-use>) and the Privacy and Cookie Policy (<http://www.umicore.com/en/privacy-and-cookie-policy>). By using the Webshop, Customer acknowledges that he or she has read the Terms of Use and the Privacy and Cookie Policy, understands them, and agrees to be bound by them.

11. Precious Metal Prices and Forward-Looking Statements

11.1 The Webshop may contain information regarding precious metal prices. Such information:

- a. is provided for general information purposes only;
- b. may not be provided in real-time;
- c. is not and should not be construed as an offer to sell or subscribe to any investment; and
- d. is based on information that Schöne has obtained from sources that it believes to be reliable, but has not independently verified.

Schöne makes no representations or warranties regarding the accuracy or completeness of such information. Nor does Schöne make any representations or predictions about: (i) the future value of any precious metal referenced in such information; (ii) Customers' ability to earn a profit on any precious metal; or (iii) Customers' ability to resell any precious metal.

11.2 The Webshop may contain statements that constitute forward-looking statements within the meaning of certain securities laws. Such statements may be identified by the use of words such as "believe," "expect," "plan," "may," "should," and "anticipate." Forward-looking statements include statements made about future plans, projects, costs, expenses, sales, earnings, and market trends. Such statements are based on Schöne's reasonable expectations. However, future developments may cause actual results to differ significantly from such expectations. Schöne has no obligation to update any forward-looking statement to reflect developments that occur after the date such statements were made.

12. Governing Law and Venue.

These Terms are governed by the laws of Belgium. Any claim or controversy arising out of these Terms, or any transaction relating to the Goods, must be brought exclusively in a court of competent jurisdiction located in Brussels, Belgium. Customer hereby waives any and all defences that it may have regarding such venue. The U.N. Convention on Contracts for the International Sale of Goods (CISG) does not apply to these Terms.