



INVESTGOLD STANDARD TERMS & CONDITIONS (INV/STD/T&C/111020)

These standard terms and conditions apply to and bind all suppliers, brokers, intermediaries and clients dealing with or on behalf of Investgold. A copy of this document is available at Investgold and also on www.investgold.co.za, and has been attached to the Golden Mile Plan (GMP) Terms and Conditions as well as the Co-Ownership Plan agreement and forms part of those agreements. The client acknowledges that these terms and conditions may be amended from time to time and that Investgold has expressly reserved the right to effect changes to these, their standard conditions of doing business and to publish the changes from time to time on its website. Furthermore by completing and submitting the applicable application form for the GMP or Co-Ownership Plan to Investgold the client agrees to be bound to these conditions as amended from time to time.

When ordering and/or booking stock, when payments are made and/or when stock is being collected/delivered/couriered/put in safekeeping, these Standard Terms and Conditions must be acknowledged, observed and adhered to.

Both clients and suppliers are required to confirm by fax, mail or email to **Investgold** or by initialing a copy hereof or signing acceptance of a Quotation, Proforma Invoice, Tax Invoice or Purchase Order that they are bound by these arrangements before any clearance will be given on any type of payment and/or before any stock may be collected/delivered/couriered or sold to or by **Investgold**.

With regard to the **GMP or Co-Ownership** contracts or agreements, in the event of the **Investgold Standard Terms & Conditions** (as stipulated/laid out in this document) conflicting with the provisions of the GMP or Co-Ownership Plan Terms and Conditions, the latter (GMP or Co-Ownership Plan) terms and conditions will apply to and bind the parties.

Krugerrands:

- Note that a **0.6% cash deposit fee** is payable by a client when paying for Krugerrands by means of cash at **Investgold's** office or direct cash deposits into **Investgold's** bank account whether or not the cash deposit fee was added to a Quotation, Proforma invoice, Tax invoice, etc. Such fee must be paid before the Krugerrands are dispatched.
- Krugerrands may **not** be purchased on a **credit/debit** card unless permission was obtained in writing from **Investgold** management.
- Payment for Krugerrand purchases must be received by **Investgold** and funds must be cleared and available in **Investgold's** bank account before the expiry date and time referred to on a quotation. If proof of payment is not received by **Investgold** by such expiry date and time **Investgold** reserves the right to increase the price and notify the client accordingly by sending an amended quotation for payment before the Krugerrands are dispatched to the client.
- No cheque payment on Krugerrands will be accepted. If a client does however pay by cheque then the price can only be confirmed after a minimum of 10 days has elapsed and a new quotation will then be forwarded to such client for acceptance.
- Cash payments above R25,000 on Krugerrand purchases will be reported to FICA. We need a copy of such client's RSA ID, detail of address and contact details.

Investgold bank account payments:

- Investgold's banking details are:**

ABSA Current Acc # 4052432095, B/Code 632005

- In making any payment the quotation number as well as the **client's surname and initials must be used as the reference** on the deposit slip. **Investgold** will not be held liable for any losses, delays or price changes in selling/dispatching coins/medallions for any reason should such information not be provided.
- After a payment has been made into **Investgold's** bank account please fax or email (1) **proof of payment**, (2) **signed invoice/order/quotation** and (3) clear **copy of RSA ID**.

Credit/debit card payments (if permitted by management):

- Krugerrands** may not be purchased on a credit/debit card.
- No** credit/debit card transaction will be permitted without providing a landline of such client's place of work.
- Original credit/debit card** and **green ID** must be produced when products are collected.
- (1) Complete the **Credit/Debit Card Checklist** (2) read **Investgold Standard Terms & Conditions** and sign **invoice/order** on acceptance of such Terms & Conditions and (3) **fax or e-mail** mentioned documentation to **Investgold**.
- (4) Scan your **ID**, (5) scan **both sides** of your credit/debit card and (6) if purchases exceed R5,000 scan your **municipal Rates & Taxes or levy account** verifying your residence address and (7) fax such documentation to **Investgold**.
- No** credit/debit card transactions will be permitted for or on behalf of businesses.
- Clearance on transactions done via **Amex** (American Express) or **Diners debit/credit cards** is a minimum of 12 months. Such coins/medallions purchased may not be collected or sold during this period.
- Please note the **expiry date/time** on your invoice/order/quotation (Prices valid until). Payments made after the referred date and time will **not be accepted**, unless approval was granted by **Investgold** management in writing.
- Investgold** reserves the right to change any price on any invoice/order/quotation at any time and will not be held liable for any type of loss of income nor any other type of loss due to the increase - or decrease of the price quoted.

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General:

- Invoices/orders may **not be cancelled** and payments/stock will not be refunded or returned after invoices/orders have been accepted by the client and/or after payments are made for any reason. Any type of refund or cancellation request is subject to a **15% handling fee** and entirely at the discretion of **Investgold**. Should a GMP be cancelled for whatever reason possible before the agreed time period of such GMP has elapsed or when any type of refund is requested a **15% handling fee** will be charged calculated on the available funds of the GMP and will be deducted from available funds before any payment/refund will be granted by **Investgold**.
- It is **Investgold's** goal to ensure that all products sold to clients increase in value substantially, but **Investgold** assumes **no liability** whatsoever for any poor performance in any product that it sold.
- **Investgold** does purchase gold coins/medallions from clients but is however not obliged to do so. Such price can be negotiated between client and **Investgold** and failure in reaching an agreement on price might result in a client selling their coins/medallions to other interested buyers.
- No verbal or written guarantees made by **Investgold** personnel or Intermediary/Broker may be accepted by clients unless signed by **Investgold's Chief Executive Officer, Gerrit Schwartz**.
- **Investgold** does not and cannot advise clients on income tax, import – or export duties, capital gains, tax or any investments related topics of any kind and makes no representations as to its expertise in this regard.
- Any client who receives any advice regarding any type of tax or investments from **Investgold** employees or any broker with whom **Investgold** does business with is asked to notify **Investgold** management immediately in writing. No representations that may be made by any such employee shall bind **Investgold** and the client agrees that no claims shall arise against **Investgold** based on any such representations and the client is holding **Investgold** harmless in respect of any such claims. Moreover in the case of foreign client's it is their responsibility to ensure that they comply with the laws of the country in which they reside in so far as the purchase and importation of the products are concerned.
- **Investgold** and any of its employees are not authorized financial services providers and do not deal with or sell financial products as envisaged in the Financial Advisory and Intermediary Services (FAIS) Act. Coins or medallions are not financial products as envisaged in FAIS. **Investgold** personnel are not financial planners and do not furnish advice or act as intermediaries as envisaged in FAIS.
- **GMP funds** may be used for purchases in the **Co-Ownership Plan** and also advises clients to utilize such funds on a monthly basis.
- All stock held in safekeeping on behalf of a client by **Investgold** free of charge, will be at the risk of the client. **Investgold** will however do everything in its powers to ensure the safety of all safekeeping stock. **Investgold** will not be held liable for any loss or damage due to circumstances out of its control. **Investgold** will insure all stock purchased by a client through the **Co-Ownership Plan**.
- Clients are **liable** for any **additional costs** (international banking fees, courier & insurance fees, custom duties) which may be incurred by **Investgold** and such are payable by the client to **Investgold** on demand.
- **Investgold** reserves the right to change any **delivery/collection/courier** date it may have indicated to a client at any time at its sole discretion.
- Clients must familiarize themselves with changes to **Investgold's Standard Terms & Conditions** which are amended from time to time and of which the latest is available at **Investgold** and on www.investgold.co.za.

Clearance periods:

- 10-21 day clearance period for **Cheque** payments. (Bank guaranteed cheques included)
- 2-14 day clearance period for **EFT** payments.
- 2-365 day clearance period for **Credit/debit card** payments.
- Clearance period on coins/medallions purchased on a GMP is different and available on the 'GMP Standard Terms & Conditions'.
- **Investgold** reserves the right to extend clearance periods without any notice. Large amounts can/might take longer to clear.

Collecting/delivering of stock:

- **No** stock may be collected by a client without proper appointments made in writing with its broker and **Investgold's** management.
- A valid **RSA ID, signed quotation, Tax invoice & Proof of payment** must be produced whenever stock is collected.
- No **3rd party collections** will be permitted unless otherwise approved by **Investgold** management. In such cases a (1) **written consent** of the client authorizing a 3rd party & (2) **color copy of the client's RSA ID** must be e-mailed to **Investgold** in advance. This original authorization must be produced by the 3rd party collector on day of collection and must be accompanied by a **police certified color copy** of the client's RSA ID and an **original green RSA ID of the 3rd party collector**.
- Clients must notify **Investgold 5 working days in advance**, in writing, before any coins/medallions held in safe keeping may be collected. **A RSA ID, signed quotation, Tax invoice, Proof of payment & Safe keeping certificate** must be provided to collect or sell coins held in Safe keeping. Transactions done prior June 2009 could have a 10 working day clearance period.
- Stock not collected/delivered within **15 days** after clearance of payment will automatically be moved to the **safekeeping** vault and become part thereof with the applicable procedures that need to be followed before release.
- Clients must ensure they pay the necessary courier and insurance charges. Charges must be determined as per replacement value of stock couriered and not at value of stock at date of purchase. **Investgold** takes no responsibility for stock being underinsured due to a client's negligence or client paying insufficient insurance fee of less than **0.6%** of the replacement value of a parcel before delivery.
- When a parcel is to be couriered to a client, please provide **Investgold** management with a physical delivery address and contact telephone numbers.
- **Investgold** uses hand-to-hand couriers, thus the package will only be delivered to the client and not to Postal Boxes.
- For security reasons, no parcels will be dispatched on Fridays nor any day preceding a public holiday.
- It is the client's responsibility to ensure that any importing/exporting of coins is legal in the country of residence. (Foreign clients)

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Insured courier service and risk:

- When a parcel is couriered from a client to **Investgold**, it is the client's responsibility to ensure that the products are (1) packaged properly and (2) insured by the courier service and that such insurance reflects on the waybill of the courier service. If **Investgold** receives a parcel containing damaged packaging, or the product(s) have been damaged in any way, **Investgold** reserves the right to alter the purchase price accordingly or return the product(s) to the client, in which case the client will be held liable for all courier and insurance charges incurred by **Investgold** and such charges must/will be paid by the client in advance.
- Transport of a product(s) is at the risk of the client. Clients are responsible for all Courier & insurance charges. Any claim arising from loss or damage of parcels will be between the client and the courier service **Investgold** used to courier such parcels.

Stock purchases from clients:

- Prices quoted on products that **Investgold** purchase from a client will only be confirmed once the products are received and examined by **Investgold's** authorized stock controller. The final price will then be determined and will be honored once agreed in writing between the client and **Investgold**.
- **Investgold** disavows liability for any costs that may arise as a result of coins being sent to **Investgold** for inspection and then being rejected by **Investgold** for any reason whatsoever.
- Prices quoted on Stock Purchases from clients are applicable to complete, undamaged products that are in mint condition.
- Prices of Krugerrands and other products that are based on the Gold Price / US Dollar exchange rate that are couriered or delivered to **Investgold** will only be confirmed on the day of receipt of the products by **Investgold**.
- Payment to clients who wish to be paid via Electronic Banking Transfer (EFT) can take up to five (5) working days.

Advanced payments: (Applicable to client's who wish to pay for products which have not arrived / been minted / issued yet):

- **Investgold** does not pay interest or offer a financial service of any kind whatsoever, and as such, will not be held liable for the loss of interest or income on the client's behalf.
- No delivery date on any product can be guaranteed. Clients should take note that external factors beyond **Investgold's** control can influence the availability and delivery date of products.
- Prices quoted on SA MINT products can only be confirmed once stock has been received by **Investgold**. Where a full or partial payment was made by a client in advance, such client will be liable to settle the difference between amount paid and the latest price quoted by **Investgold** on availability of products. **Investgold** has no control over SA MINT price increases.
- If a product which a client has already paid for cannot be delivered nor issued at original quoted price, the client's money will be refunded in full. **Investgold** shall not be liable for any interest and/or income that a client may have lost in this process.
- A refund can take up to 60 days, depending on payment and account type or any other reason considered reasonable fair by **Investgold** management.
- **Investgold** reserves the right to distribute stock as it deems fit.

Liability and Indemnities:

- The Intermediary/Broker and **Investgold** will not be held liable for any loss whatsoever should the portfolio objectives of the Client not be met for any reason.
- The client hereby indemnifies **Investgold** of any possible losses incurred due to any type of fraudulent activities by **Investgold** broker/intermediaries which was out of **Investgold's** control.
- Once coins/medallions have been collected by a client at **Investgold** or delivered to a client, the liability of such coins/medallions is transferred from **Investgold** to the client and **Investgold** cannot and will not take any liability for any such coins/medallions stored thereafter at Knox Titanium Vault in any way whatsoever. Safekeeping cannot be offered by **Investgold** after coins/medallions have been collected or delivered. Knox Titanium Vault (Pty) Ltd offers personal safety deposit box facilities for the public at 1 River Street, Killarney, Johannesburg (same address as where **Investgold's** offices are in Jhb) but does not form part of **Investgold**. No **Investgold** employee can offer by itself or on behalf of **Investgold** any client a safety deposit box at Knox Titanium Vault and clients who wish to make use of Knox Titanium Vault's facilities must correspond with them directly and not through **Investgold** or any of its employees.

Risk Disclosure:

- The Client acknowledges that he/she is aware of the risks pertaining to buying gold whether in bullion or rare coins/medallions. The Client understands that buying and owning gold may result in financial loss and he/she will not hold the Intermediary/Broker or **Investgold** liable for any financial loss caused by buying gold in whatsoever form in accordance with the provisions of this document.
- In the event of any failure, interruption or delay in the performance of the Intermediary/Broker or **Investgold** obligations in terms of this document, resulting from acts, events, circumstances not within the Intermediary/Broker or **Investgold's** control, including but not limited to, acts of God, acts or regulations of any governmental authority, the Intermediary/Broker and **Investgold** will not be liable to the Client or any third party for or in the respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature.
- Intermediary/Broker and Client fully understand that adequate growth on a rare gold coin portfolio could be obtained over a **minimum holding period of 4 to 5 years**.

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