



TAURUS INVESTORS LIMITED

NOBLE METAL DIVISION

General Terms and Conditions

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Any processing of these General Terms and Conditions is subject to written approval.

1. Legal relationship

Taurus Investors Limited (Taurus) is a dealer in noble metals in the form of the currently circulating bars as well as coins, which are offered for purchase and for storage. The legal basis consists of the Purchase and Storage Agreement for Noble Metals (PSANM) as well as of these General Terms and Conditions. Every purchase requires a separate PSANM. Taurus does not offer any investment and does not manage any accounts or depots.

2. Storage of Noble Metals

Buyer generally deposits the purchased noble metals as separate special assets of Taurus with a title to a part of the whole in customs- and VAT-free storages in Switzerland as well as in Dubai.

3. Fees, Interest

The storage fee is 1.5 % of the storage value of the noble metal, calculated on the basis of the current day price asked by Taurus, first time calculated (pro rata temporis) and due on the day the noble metals are purchased, then always for one year in advance as per 31 December. The fee is directly deducted from the storage value of the noble metal. No title exists to set off the storage fee pro rata temporis in case of sale or withdrawal of the stored noble metal before the expiry of a year. Any interest shall belong to Taurus.

4. Acquisition Fee

The PSANM broker agrees with Buyer on an acquisition fee of not more than 5% of the purchase amount. The acquisition fee is owed and due with the payment of the purchase amount in the case of the first purchase as well as of additions to an existing noble metal storage account. Buyer is not entitled to set off the acquisition fee pro rata temporis in case of sale or withdrawal of the stored noble metal before the expiry of a year.

5. Type and Form of Noble Metals

Buyer decides on the ratio of gold and/or silver he buys and stores. Usually, Taurus arranges storage for Buyer for 1kg gold as well as 1,000 ounce silver bars, and the noble metals recorded in the storage shall be principally understood as parts of the whole property. It shall be considered that the weights of 1,000 ounce silver bars may vary between ca 950 and ca 1050 ounces. Beside bars, Taurus can also buy and store currently circulating coins as well as granulate for Buyer.

Buyers with less than 1,000 ounces silver can be equipped with 25% in currently circulating coins, as an alternative and/or as an addition.
Buyer with more than 1,000 ounces silver can be fully equipped with currently circulating coins for the fraction.

6. Units of Noble Metals

For credits, debits and physical deliveries, Taurus can stipulate minimum weights and/or numbers of items, such as bars and currently circulating bullion coins, itemised in numbers with their respective weights in grams or ounces. For gold, the smallest unit is 1 gram, for silver and for granulate it is 1 ounce. Storage can be facilitated additionally or alternatively in grams and/or ounces only.

Taurus values currently circulating coins according to its nominated asking price, without numismatic valuation such as year of issue, quality, preservation, rarity etc., and Buyer shall be only entitled to claim the material value, not a possible numismatic value.

7. Payment and Purchase of Goods

By signing the PSANM the purchase order has been validly placed, under reservation of the right of rescission. The purchase amount plus acquisition fee is due by the expiry of the cooling-off period. Place of fulfillment is Taurus' place of business.

Buyer can transfer the purchase amount plus the acquisition fee either to Taurus directly, or to the account of any lawyer corresponding with Taurus in Germany. Any fees (trustees, bank, etc.) shall be borne by the Buyer.

After receipt of the full purchase amount at Taurus, the noble metals are bought within five U.A.E. bank days at the current daily asking price of Taurus on behalf of the Buyer. Taurus does not accept any responsibility for fluctuations of currencies and exchange rates.

As the purchase of the noble metals can be performed only after receipt of the payment, the Buyer agrees with a subsequent allocation of the purchase price.

The two-way prices of Taurus are calculated on the basis of the respective current London Fixing p.m. or of the actual acquisition price for the respective type of noble metal, plus or minus a margin for surcharges on small currencies, processing and administration costs, insurances, transport costs etc. A general price overview is published on the Taurus website.

8. Stock on Inventory

An extract listing the stock on inventory, with valuation, is produced annually and posted to the address indicated in the PSANM. Taurus must be notified of any discrepancies in writing within fourteen days after receipt, otherwise the shown balance is considered as accepted. Buyer bears any damage resulting from late complaint. Unless the stock extract expressly states 1 kilogram gold and 1,000 ounce silver bars, it only refers to the part of a whole, as well as, for silver, currently circulating coins, as the case may be.

9. Sales Transactions, Legitimating

Orders for any sales transactions must be placed in writing (not by email), with a certified passport copy and/or a certified extract from the Companies Register enclosed. Taurus will check the authority of Buyer; however, if due diligence was exercised, it shall not be liable for any damage that could possibly result from failure to recognise defects of the authority, falsifications etc.

In particular, delivery addresses, second owners, powers of attorney, last wills etc. are insignificant for Taurus, and any liability is expressly excluded. Buyer is liable with the stored material for any costs arising in such context.

If Taurus buys Buyer's stock, the purchase shall be processed within five U.A.E. bank days after receipt of the written sale order, with Taurus providing Buyer with a monetary rate in accordance to section 7 for the respective type of the noble metal. Buyer is free to either accept this monetary rate provided by Taurus, or to have the noble metal physically delivered to the extent of the monetary value. Taurus is expressly not obliged to buy Buyer's stock.

General panic, chaotic markets or such under forced execution, force majeure, accidental events etc. can cause significant delays in the provision of two-way prices as well as in overall processing. Taurus refuses any liability for such cases.

10. Physical Delivery

Buyer can require the liquidation of his noble metal storage at any time, while observing the below rules:

A) Whole bars of noble metals: If Buyer has stored the equivalent of 1 kilogram gold and/or 1,000 ounces silver and/or a multiple thereof, then this volume will be physically delivered to Buyer.

B) Fractions: Fractions are, as a principle, converted into monetary value according to section 7. At option of Taurus, the monetary value can then be converted into small volumes of noble metals according to section 6, and delivered. Buyer shall be also entitled to pay the difference to a bar of noble metal and to have the bar delivered.

The physical delivery of noble metals is facilitated at Buyer's cost, including payment of, for example, freight costs, insurances, VAT, administration and processing fees, travel costs, customs and any other country-specific duties. The provision of the noble metals will take a minimum of fourteen workdays.

11. Termination of the Storage Contract

The parties can terminate the storage contract in writing at any time, while observing the provisions for liquidation in sections 9 and the following. In case of termination, Taurus reserves the right to deliver either the noble metals or the monetary value.

12. Taxes

Taxation and any other fiscal consequences for Buyer are governed by the taxation laws of his domicile country. Buyer is solely liable for any fiscal consequences. It is recommended to consult a tax expert.

13. Risk Advice

Noble metals belong to the category of raw materials. Although the natural resources are limited and they cannot be reproduced by artificial means, there is no guarantee for their future and constant increase in value. Past experience has shown that arbitrary influencing of the market by private as well as public actors can significantly influence the prices of noble metals; therefore, a high volatility must be taken into account and, in unfavourable times, even losses may occur. We advise against purchasing on credit. Taurus rejects any liability for losses. Further, Taurus shall not be liable in events of war, force majeure, erratic markets, government interventions, as well as accidental events etc.

14. Validity and Amendments of the General Terms and Conditions

These General Terms and Conditions shall replace all previous ones. They are integral components of the PSANM. Verbal side agreements are null and void. Taurus reserves the right to amend the General Terms and Conditions at any time, in particular if required due to changes of legal regulations. Buyer shall be notified of such amendment in a suitable form, in advance in writing; the amendments shall come into effect 14 days after receipt of notification.

15. Severability Clause

Should at any time, according to the laws of any legislation, any provision of these General Terms and Conditions become unlawful, ineffective or inexecutable in whole or in part, then the lawfulness, effectiveness and executability of the remaining General Terms and Conditions as well as of the PSANM shall remain unaffected.

16. Place of Jurisdiction, Applicable Law

All legal relationships between Buyer and Taurus shall be subject to the law of the U.A.E. The exclusive place of jurisdiction for all procedures is Dubai, U.A.E. Taurus shall be also entitled to sue Buyer at any other competent court. The international information offices of Taurus are not independent subsidiaries, but information offices.

17. Right of Rescission

Buyer can revoke the PSANM without providing any reasons in writing within 14 days from the date of signing. The date of the post stamp applies. Any money that has been already transferred shall be refunded, after deduction of bank, trustee and administration expenses. Buyer forfeits the right of rescission, if he pays the agreed purchase price within the cooling-off period.

Buyer confirms with his signature that he has read, understood and received the General Terms and Conditions. He expressly recognises the contents and the conditions of these General Terms and Conditions.

Name and surname _____

Place, date _____

Signature _____

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NOBLE METAL DIVISION

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PURCHASE AND STORAGE AGREEMENT FOR NOBLE METALS

Mr Mrs/Ms Husband and wife Partners

Given name(s)		Surname(s)	
Address (street, house No., post code, city/suburb, country)			
Telephone		Email	
Date and place of birth		Citizenship	
Marital status		Children	
ID / passport issued by	ID / passport valid from - to	ID / passport number	

	Purchase price	plus acquisition fee %	Transfer amount
Purchase agreement	EUR	EUR	EUR
This purchase is:	<input type="checkbox"/> A new order <input type="checkbox"/> Addition to storage No.:		
Transfer is made to:	<input type="checkbox"/> Recipient: Taurus Noble Metal Trading LLC IBAN: 0077-266 243 -012 EUR BIC/SWIFT: EBILAEAD IBAN: 0077-266 243 -010 USD Bank: Emirates Bank, Karama Branch, Dubai U.A.E.		<input type="checkbox"/> Trustee account in Germany See Enclosure
Metal distribution (100%):	Gold: ca. _____ %		Silver: ca. _____ %
Other:			

DUE DILIGENCE

The international Due Diligence Act requires us to verify the identity of the Buyer as well as the economic beneficiary when entering into noble metal agreements. This verification is done by the broker. The correctness of the details is confirmed with the signature.

(Please enclose copy of an official document, e.g. passport, with broker's signature and declaration: Original viewed)

Economic background /origin of the assets:

- | | | |
|---------------------------------------------|--------------------------------------------|--------------------------------------------|
| <input type="checkbox"/> Inheritance / gift | <input type="checkbox"/> Real estate | <input type="checkbox"/> Earned income |
| <input type="checkbox"/> Savings | <input type="checkbox"/> Financial revenue | <input type="checkbox"/> Business activity |

Intended purpose of the assets:

- | | | |
|-------------------------------------|--------------------------------------------|--------------------------------|
| <input type="checkbox"/> Investment | <input type="checkbox"/> Old-age provision | <input type="checkbox"/> Other |
|-------------------------------------|--------------------------------------------|--------------------------------|

Economic beneficiary:

The contractual partner declares with his signature that he himself is the economic beneficiary of the assets and that he has received, read, understood and recognised the contents of these General Terms and Conditions of Purchase and Storage of Noble Metals (PSANM) version _____ .

Place, date

Signature

Broker's signature

Enclosures: Copy of passport/ID

Extract form Companies Register

Partner ID