



Money Transfer System

**Edmund Falkenhahn AG**

Städtle 35 • Postfach 874

9490 Vaduz • Fürstentum Liechtenstein

Telefon +423 230 09 40

info@world-mts.com

www.world-mts.com

Sitz Vaduz

Registerbehörde: AJU

HR: FL-0002.453.872-9

MwSt.-Nr.: 59 696

UID: CHE-484.756.146

## **General Terms and Conditions of Business (Terms)**

### **of Edmund Falkenhahn AG**

#### **I. Information about Edmund Falkenhahn AG**

##### **Section 1 General**

Edmund Falkenhahn AG (EFAG) with its registered office in Vaduz, Principality of Liechtenstein, is registered in the Register of Commerce under the number FL-0002.453.872-9.

Address: Städtle 35, Postfach 874, FL-9490 Vaduz

Telephone: +423 230 09 40

##### **Section 2 Business model**

EFAG offers transfer services. EFAG acts purely as a service company, offering transaction dealing services on a platform. The Licensor bears complete responsibility for compliance of the underlying legal regulations and provides the platform. The Licensee instructs EFAG to procure gold on its behalf and on its account, which is stored for the Licensee at the place of value storage. The Licensee remains the owner of its gold holdings for the duration of the Contract. Like an owner, he can dispose of the safe deposit box and the wallet assigned to him on the platform. The Licensee acts 100% independently for its business activities.

EFAG is the owner of the two trademarks: “Edmund Falkenhahn 1 World 1 Unze 999,9 Gold” and “MTS Money Transfer System”. The contractual relations between EFAG and the respective Licensee are structured on the basis of a trademark licence agreement, with EFAG acting as the Licensor and the contracting parties as Licensees.

These General Terms and Conditions of Business (Terms) regulate the relations between EFAG as Licensor and its contracting parties as Licensees. EFAG reserves the right to make special agreements or special provisions for individual areas of business.

For the sake of simplicity, Edmund Falkenhahn AG is referred to below only as “Licensor” and the contracting parties as “Licensees”.





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## II. General provisions for the relationship between the Licensor and the Licensee

### Section 1 Trademark licence agreement

Licensees can be natural or legal persons. The Licensee may use the trademarks mentioned above, and shall owe the Licensor an annual licence fee for this. The trademark licence agreement is concluded for an indefinite period, and can be terminated by the Licensee him/herself at any time in the online portal.

### Section 2 Transfer services

#### (1) Identification

Identification takes place fully automatically within the online process. The potential Licensee completes the registration form; this is processed internally by the Licensor and an online appointment (face to face) is made for the identification and signing. Should this opening process be completed successfully, transactions can be undertaken. The Licensee warrants that all the information he/she provides is truthful. The Licensor must be informed of any changes immediately.

The Licensee's authorisation or right of signing remains valid until the Licensee revokes these in writing to the Licensor. The Licensor is not obliged to take note of entries in the Register of Commerce or publications to the contrary.

#### (2) Conversion

A special currency model converts the currencies transferred within the normal course of business, such as CHF or EUR, into the currency "World" or "Money". The exchange rates are periodically obtained from the ECB (European Central Bank), the rate of gold at FOREX and LBMA (London Bullion Market). The system operates on the basis of "World" or "Money", and only executes transfer services in this accounting unit. The "Money" is managed virtually in the online transaction system "MTS Money Transfer System".

#### (3) "World"

"World" is a fully-fledged currency, which is deposited physically in the form of gold. The basic unit is based on 999.9 gold and consists of this raw material (1 World = 1 ounce of 999.9 gold). The subunit of the "World" is the "Money", with one "Money" being one thousandth of a "World". On the online portal the currency is always shown in the subunit Money.

#### (4) Execution of transactions

When the Licensee has been successfully verified in their function as a client, the transfer shall be executed, with the beneficiary also being verified internally. The transaction is only transferred if the beneficiary has also been positively identified by the Licensor.

#### (5) Lockbox

If inconsistencies are identified while verifying the Licensee, the transfer is initiated by the system, but the amount is transferred to a lockbox. The transaction is only forwarded to the

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beneficiary after the situation has been clarified with a positive response, and the beneficiary must also undergo internal verification.

#### **(6) Confirmation of the instruction**

The order is stored fully automatically by the system and confirmed by the platform as soon as possible.

#### **(7) Rejection of a transaction instruction**

If the Licensee's funds provide insufficient coverage, the instruction will be checked by the system and rejected; the Licensee will be informed of this.

#### **(8) charges**

The Licensor shall stipulate its terms in respect of charges, and inform the Licensee of the charges currently in force. The charges can be modified. The Licensee will be informed of the amount of the modified charges. If an instruction from the Licensee causes third-party costs, the Licensor shall pass these on to the Licensee.

#### **(9) Purchase and sale of physical "World" (gold)**

"World" can also be purchased and sold physically in the form of an ounce. The Licensee is responsible for creating an order for execution in the online portal.

#### **(10) Wallet**

The Licensee can create a 4-digit PIN for their wallet in the online portal. With it, the Licensee can carry out transactions on their smartphone.

#### **(11) Gold procurement**

Due to the current situation physical gold procurement problems may occur, resulting in delays and/or surcharges of up to 10%. If the Licensor is unable to procure the physical gold in the short term, the amount will be remitted to the licensee at his expense.

### **Section 3 Risk and liability**

#### **(1) Currency risk**

The Licensee bears the responsibility for the currency risk.

#### **(2) Liability**

The Licensor is only liable for any damages in the event of an intentional or grossly negligent breach of contract which has occurred through its acts or omissions.

#### **(3) Incapacity and aberrations by the Licensee**

In the event of lack of capacity or other aberrations by the Licensee or its authorised representative (e.g. loss of access details), the Licensor must be informed in writing within 24 hours, otherwise the Licensee must bear the damages caused by their actions or those of their authorised representative.





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#### **(4) Verification of signatures and powers of attorney**

The Licensor shall inspect the signatures and powers of disposition presented to it. Damages arising despite the care applied shall be borne by the Licensee.

#### **(5) Provision of the services in Liechtenstein**

The Licensor shall undertake the identification of the Licensee in Liechtenstein in accordance with the law of Liechtenstein. The services for the Licensee, including the services of the computing centre, are also provided in Liechtenstein. The storage of gold or an equivalent investment is regulated in the licence agreement under “Computing centres and storage of value”. The corresponding locations are in the EEA region and in Switzerland.

#### **(6) Technical malfunctions of the server; force majeure**

The Licensor has taken preventive measures to prevent a breakdown of the server. If a malfunction should occur nonetheless due to circumstances beyond the Licensor’s control, such as force majeure, natural disasters, a hardware or software failure, hacker attacks or power failures, the Licensor shall take all the necessary steps under the given circumstances to keep the time required to rectify the breakdown to a minimum.

#### **(7) Exclusion of the USA**

The Licensor does not accept any party with a connection to the USA as a Licensee (i.e. neither subject to taxation nor born in the USA, no connection with the USA such as a Green Card or a stay of more than 183 days).

#### **(8) Taxes**

During verification and at regular intervals thereafter, the Licensee confirms that the units (World/Money) on the platform are properly taxed or will be taxed and that there are no outstanding tax liabilities. He is fully responsible for ensuring that all tax regulations in his home country and country of residence or domicile state are complied with. The Licensor assumes no liability for this. The Licensor may terminate the contractual relationship immediately if there are doubts as to compliance with tax conformity.

### **III. Miscellaneous provisions**

#### **Section 1 Succession arrangements**

The Licensee may provide for a succession arrangement in the event of death by means of a written declaration. In order to be valid, the Licensee’s declaration must comply with the provisions of a final disposition applicable to him; such proof shall be satisfied in particular by the presentation of a corresponding handwritten document or notarial act. The Licensor assumes no liability for the validity of this declaration, but is entitled to rely on the presumed correctness of the handwritten document or notarial deed submitted.





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## **Section 2 Duty of care**

The Licensor shall comply with the tasks arising from the provisions of the Law on Professional Due Diligence to Combat Money Laundering, Organized Crime, and Terrorist Financing (*Sorgfaltspflichtgesetz, SPG*) and the associated Ordinance on Professional Due Diligence to Combat Money Laundering, Organized Crime, and Terrorist Financing (*Sorgfaltspflichtverordnung, SPV*) in an analogous manner to the persons subject to due diligence. The duties of care shall be undertaken without exception in Liechtenstein and in accordance with the law of Liechtenstein.

The Licensee is obliged to provide correct data during registration, verification and in the current contractual relationship and to always confirm the authenticity of the submitted documents.

## **Section 3 Data protection**

The Licensor attaches great importance to the protection of personal data. The Licensor undertakes to comply with the statutory provisions on data protection and data security in accordance with the General Data Protection Regulation (GDPR), the Data Protection Act (*Datenschutzgesetz, DSG*) and the associated Ordinance on Data Protection (*Datenschutzverordnung, DSV*) in Liechtenstein, as amended from time to time. The Licensor shall collect, process and use personal data only for the purpose of implementing the agreement. Data is doubly secured and stored electronically in a computing centre in Liechtenstein which meets the highest standards of security.

Confidential information must not be disclosed to third parties unless this is necessary for the fulfilment of the Licensor's duties from the Trademark License Agreement. In such a case, the recipients of the information must be informed of its confidential nature.

## **Section 4 Outsourcing of areas of business**

Provided it complies with the supervisory provisions, the Licensor can arrange for individual services (such as data storage and processing) to be provided by third parties that are specially selected and instructed, and are subject to the same duties of care and confidentiality as apply to the Licensor.

## **Section 5 Office hours and telephone number**

The Licensor EFAG can be reached by phone during the following office hours under the number +423 230 09 40:

Monday to Friday 08.00-12.00 and 13.30-17.00

## **Section 6 Language**

The official language in Liechtenstein is German.

## **Section 7 Severability clause**

If one of the provisions contained in these Terms or a provision of a contractual relationship should be or become ineffective or unenforceable now or in the future, this shall not affect the effectiveness of the remaining provisions. This applies mutatis mutandis in the event of gaps in





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the agreement. Instead of the ineffective or unenforceable provision, or to close a gap, an appropriate provision shall apply which comes closest to what the parties would have intended in accordance with the contractual purpose if they had taken account of this fact when concluding the agreement.

### **Section 8 Modifications of the Terms and Conditions of Business**

The Licensor reserves the right to modify the General Terms and Conditions of Business at any time. The modified General Terms and Conditions of Business shall be published on the Licensor's website ([www.world-mts.com](http://www.world-mts.com)).

### **Section 9 Communications**

Communications from the Licensor shall be emailed to the Licensee or made available on the website or on the online portal. Once the information has been posted on the website or on the online portal, the communication shall be deemed to have been served.

### **Section 10 Place of jurisdiction, applicable law**

The place of jurisdiction is Vaduz, Principality of Liechtenstein. The law of Liechtenstein shall apply to the contractual relations between the Licensor and the Licensees.

The General Terms and Conditions of Business in force are published on the Licensor's website ([www.world-mts.com](http://www.world-mts.com)). They can also be obtained in paper form on request.

**Version dated: 1 April 2022**

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