

General Terms and Conditions for remote purchases of items

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This document contains the terms under which you may sell Items to the limited liability company "Tavex Zlato&Srebro" d.o.o., with registered office, management address and mailing address: Belgrade, Milentija Popovića 9, Sava Centar, business section, contact telephone +381 62 888 6666, registered in the register of business entities, company registration number 21715301 (hereinafter "Tavex", the "Company" or "We" for the sake of conciseness). Please read these general terms and conditions (the "Terms") carefully before starting the procedure for selling items from the Tavex online store.

1. DEFINITIONS

Unless expressly stated otherwise, the words and expressions used in these Terms shall have the following meanings:

"Items" or "Products" are:

1) "Investment gold items" or "Investment gold products" - gold items of an investment nature from the Tavex portfolio which simultaneously meet the following conditions:

- They are available for sale by Tavex online through the electronic store located on the Site at the time of completing the Request;
- They are in original packaging which is intact;
- They have a purity greater than 8 carats, fineness 333;
- They are owned by the Client and the Client may independently dispose of them.

"Service" is the electronic commerce service provided through the Site, with the purpose of enabling the User to sell Products by using electronic means, including means of distance communication.

"Site" is the website www.tavex.rs. The Site is registered in the name of, and is managed and maintained by, Tavex.

"User" is a user of the Site who submits Requests for the sale of Items. A User may be a legally capable natural person who has reached 18 (eighteen) years of age or a legal entity which owns the Products and has the right to dispose of them independently.

"Inspection (of Investment Gold Items/Products)" is a procedure carried out behind closed doors by an employee of the Company, according to the established internal rules of the Company and the criteria for purchasing Investment Gold Products from the Tavex product catalogue. The technical characteristics observed when checking such products are the following:

- Dimensions, including length and width/diameter, as well as the thickness of the Product itself;
- Manufacture of the Product - details, precision of inscriptions and images on it;
- Certificate/packaging parameters, including packaging dimensions; mandatory details, such as serial number, fineness, weight, gold purity; packaging design - colours, fonts and details.

"Electronic store" means the specific page(s) of the Site on which Users may submit Requests.

"Cart" is the place on the Site where Users store Items before sending an Order.

"Request" is an individual request for the sale of Items available in your Cart. A Request represents an invitation to make an offer by the User for the sale of Products, which is not binding on Tavex.

Tavex has the right to submit or refuse to submit an Offer to the User for the purchase of Items. For the conclusion of a contract between Tavex and the Client, the conditions under Article 6(2) are required.

"Preliminary value of the Items" is the total value of the Items in your Cart at the time of completing the Order, calculated automatically, taking into account the type of each of the Products you selected and its "Purchase" price on the Site at the time of completing the Request.

"Final value of the Items" is the exact value of the Products that you sent and that Tavex received, weighed, inspected and/or tested for gold content by an employee of the Company, at the price determined according to the rules of Article 5(6) of these General Terms.

"Transaction fees" are additional costs, apart from the Preliminary and Final value of the Items, which relate to the delivery of the selected Items to Tavex and/or the User, their insurance, as well as processing of the Request.

"Confirmation" is the process by which the Company confirms to the User that the Request has been received. After receiving Confirmation of the Request, the User may no longer refuse it. Confirmation of a received Request does not create an obligation for the Company to send an Offer to the User.

"Offer" is a statement of intent by Tavex, which represents a proposal for concluding a contract and contains its essential terms, namely: the weight and purity of each item accurately measured by the Company, their prices determined according to the rules of Article 5(6), the Final value of the items, their total Final value and Transaction fees. The Offer is sent by e-mail from tavex@tavex.rs to the e-mail address specified by the User in the Request.

2. GENERAL INFORMATION ABOUT TAVEX

(1) The predominant activity of Tavex includes work with precious metals and products with precious metals and made from them.

3. CHARACTERISTICS OF THE SERVICE

(1) Through the Service, Customers have the possibility to sell Items to the Company. The Service is provided by Tavex for a fee, with strict compliance with these Terms.

(2) The User, independently and at his/her own expense, shall provide all necessary resources (computer equipment, internet connection, software, etc.) that the User needs in order to access the Electronic store, enter the parameters of the Items and send the Request.

(3) At the beginning of the procedure for creating a Request, the Client should, at his/her own discretion, select from the Company portfolio the Investment Gold Item or Items that he/she wishes to sell to the Company. The characteristics stated by the Client are indicative and do not oblige Tavex to send an Offer or to conclude a sale and purchase contract under such parameters. Exact information about the characteristics of the Products (type, weight and purity), binding on Tavex, shall be indicated in the Offer sent to the User, which is prepared after weighing and Inspection. This process is discussed in more detail in Article 8 of this document.

(4) The User should bear in mind that the price seen in the Cart for each Item depends on fluctuations in the price of gold on financial markets, over which Tavex has no influence, which is also the reason for updating the Site, as described in Article 5(5) below.

(5) When selling Products, the User should bear in mind that information published on the Site does not constitute financial and/or investment advice, nor tax and/or legal advice or consultations. All facts presented on the Site are based on studies carried out by the Company, which Tavex shares with Clients, but which are not binding and are not intended to persuade Clients to make investment and other personal decisions, including the sale of Products. The User should decide independently at what moment to sell Products, and Tavex is not responsible for any transactions concluded by the User that are unfavourable for him/her.

4. PROVISION OF THE SERVICE AND TECHNICAL STEPS FOR CONCLUDING THE CONTRACT

(1) In order to submit a Request, the User must enter all required data in the relevant electronic form:

- names,
- unique citizen identification number (JMBG),
- e-mail address,
- telephone number,
- mailing address,
- bank account number (IBAN), which must be opened in the name of the Client and must be with a bank licensed to operate in the territory of the Republic of Serbia.

- The User, or his/her legal representative or attorney-in-fact (for legal entities), shall also provide Tavex, by sending an e-mail to tavex@tavex.rs, with a scanned copy of an official identity document containing security elements or biometric data, which has not expired and on which there is a photograph of the User.

Users registered on the Site may submit Requests through their account without needing to enter their personal data for each specific case. For the purpose of a specific Request, before its completion, the User has the possibility to change the data entered during registration on the Site. If, in order to complete the Request, data is required from the User which he/she did not provide during registration on the Site, the User must enter such data.

(2) Before completing his/her Request, the User may freely correct the data entered in the relevant fields of the Request, using the technical means available in the Site interface for identifying and correcting errors.

(3) Before completing the Request, the User should carefully check whether the data provided is accurate, truthful and complete. Tavex, at its own discretion, may also use methods for matching data and checking their accuracy. Tavex and/or its partners shall not be liable if they are unable to contact the User and/or collect the Items from the User in the manner selected by the User due to false, incomplete or inaccurate information entered by the User. Tavex has the right at any time to require the User to identify him/herself and to confirm the truthfulness of each of the circumstances stated when submitting the Request. Tavex has the right at any time not to consider the Request if it determines that the User has provided false, incomplete or inaccurate information.

(4) Before completing the Request, the User should select the manner in which he/she will send the Items to the Company, namely:

(i) Sending through the office of the courier service provider, i.e. the User takes the Items to one of the offices of the courier service provider; or

(ii) Delivery by courier service from the address determined by the User, i.e. a representative of the courier service provider collects the Items from the address stated by the User.

(5) Before submitting the Request, by pressing the "Complete request" button, the User must validly declare that he/she is acquainted with these General Terms and Conditions for the purchase of items at a distance, as well as with the Privacy Policy for personal data provided by users of the website www.tavex.rs in connection with the services available on and through the Site, that he/she agrees with their content and undertakes to comply with them unconditionally, by ticking the checkbox next to the active links where the relevant documents are available, since those links must be clicked before it is possible to tick the checkbox. The pages to which the Client will be redirected after clicking the relevant link from the previous sentence will enable him/her to download and save the documents on his/her device and, accordingly, to access and reproduce them in the form in which the Client received them. Until the moment of pressing the "Complete order" button, the User may go back and change his/her data and the parameters of the Items. By performing the steps provided up to that point and pressing the button, the User sends Tavex an invitation to make an offer for the sale of the Items described by him/her, as provided in Article 6(1), third clause, which will lead to the conclusion of a contract after fulfilment of the conditions under Article 6(2) of this document.

5. PRICES AND METHOD OF PAYMENT

(1) Payment for the Items sold by the User is made by bank transfer of funds.

(2) Receipt of an invitation to make an offer through the Electronic store or physical receipt of the Items by Tavex does not in itself create an obligation for the Company to send an Offer to the User, unless other conditions are met, namely that the User has submitted all required documentation, when required under applicable legislation and/or these General Terms. If an Offer is not sent to the User due to non-fulfilment of any of the above conditions, the Products sent by the User shall be returned to the User at his/her expense.

(3) The bank account specified when completing the Application must be in the name of the person whose data is stated in the Application and must be with a bank licensed to operate in the territory of the Republic of Serbia. Otherwise, Tavex has the right not to send an Offer to the User or to postpone payment for the Items until a bank account meeting the above conditions is provided.

(4) When the User sends Products to Tavex by courier service, he/she must identify him/herself to the representative of the courier service provider with an official identity document containing security elements or biometric data, which has not expired and which contains a photograph of the Client. Otherwise, both the courier service provider and Tavex have the right to refuse to accept the Items.

(5) Gold prices are updated every 20 (twenty) minutes based on movements of quotations on international financial markets. The prices of Investment Gold Items located in your Cart are updated every 20 (twenty) minutes. By accepting these Terms, the User confirms and accepts that the requested price of an Item in the cart may change if the Request is not concluded and entered within 20 (twenty) minutes from its loading (i.e. from the moment when the relevant Item was placed in your Cart). The price of the Items entered by the User is indicated in a place visible to the User in the Request before it is completed.

(6) Regardless of the delivery method under Article 7(1)(i) or Article 7(2)(ii) (from an office or from an address), when completion of the Request and handover to the courier service is carried out on the same day, the price of the specific Investment Gold Item from the Request is used, i.e. the same price at which the Preliminary value of the items was calculated is used as the Final value of the Products.

When completion of the Request and delivery to the courier service are carried out on different dates, the price of the relevant Investment Gold Item valid on the day when Tavex receives the Items is used to calculate the Final value of the Items.

(7) Transaction fees vary depending on the specifics of the individual Request, the type of Investment Gold Items selected by the User and the selected method of delivery of the Items to Tavex.

(8) The delivery price is determined depending on the place of residence/stay and the declared value of the shipment, which depends on the type of Investment Gold Products selected by the User. Since shipment insurance represents a percentage of the declared value, it is very important that Users do not overvalue their Items. For this reason, we strongly advise our users to use the "purchase" price from our Site as the amount of the Products they declare for delivery and insurance.

(9) All Transaction fees are indicated in a place visible to the User in the Request before it is completed.

(10) All transaction fees are borne by the Client and are paid to the courier service provider.

(11) In case of payment of Transaction fees by the User, their value will be added to the Final value of the Items paid to the User.

6. CONCLUSION OF THE CONTRACT BETWEEN TAVEX AND THE CLIENT

(1) Information about the Products contained in the Request represents a proposal for the User to send an offer to Tavex. The User gives an invitation to make an offer for the sale of Items by completing his/her Request under these Terms, as described in Article 4(5) above. Such invitations to make an offer are not binding on Tavex, and Tavex has the right to submit an Offer to the User or not to do so, at its own discretion.

(2) The sending of Confirmation by Tavex for a received Request, i.e. receipt of Confirmation of the Request by the User, does not lead to the conclusion of a contract between Tavex and the User. The contract shall be deemed concluded after fulfilment of each of the following conditions, whichever of them occurs later: (i) provision of relevant documents by the Client, where applicable, (ii) written confirmation received from the User, sent by message to Tavex e-mail address (tavex@tavex.rs) in response to the Offer received by the User, (iii) delivery of the Items sent by the User to Tavex. The communication from the previous sentence should be carried out by exchange of electronic messages between tavex@tavex.rs and the address specified by the User in the relevant Request.

(3) Ownership of the Products passes from the User to Tavex at the moment when payment for them is made. The risks of accidental loss and damage to the Products pass from the User to Tavex at the moment of their delivery to Tavex.

When it is necessary to return the Products to the User at his/her expense, the risks of accidental loss and damage pass from Tavex to the User at the moment of their handover to the User. In such cases Tavex sends the Items with additional declared value and shipment insurance services, which are borne by the User. Due to the nature and specifics of the Items, in cases of return to the User due to an incomplete transaction, Tavex does not offer the possibility to inspect the shipment before it is paid.

(4) The contract between Tavex and the User in connection with the purchase of Products at a distance consists of:

(i) these Terms, available here: <https://tavex.rs/en/terms-and-conditions/> ;

(ii) the Request submitted by the User;

(iii) the Offer sent by Tavex; and

(iv) the confirmation by e-mail of the Offer sent by the Client.

The User has the possibility to store and/or reproduce the stated documents in paper format or on electronic media.

(5) The contract (and the documents of which it consists) is concluded in the Serbian language.

7. DELIVERY

(1) The User has the right to choose the manner in which he/she will send to Tavex the Items requested, namely:

(i) Collection from the address stated by the User in the Request in the territory of Serbia through the courier partner with which Tavex cooperates. Tavex partner for the provision of courier services is "D Ekpress" d.o.o., and Tavex has the right, at its own discretion, to change the courier service provider it uses. (ii) Delivery to the office of the relevant courier service provider. Information on the network of offices of "D Ekpress" d.o.o. can be found here: <https://www.dexpress.rs/rs/lokacije>.

(2) Each delivery sent to Tavex or back to the User and containing products travels with declared value (Preliminary value of the Items) and insurance. In this way, shipments are protected also in case of loss during transport, and the User will receive the insured value of the shipment.

(3) Items from each Request submitted by the User are sent in a separate shipment. It is not possible to combine Items from several Requests into one shipment.

(4) Only the person whose data is stated when sending the Request may hand over the Items to the representative of the courier service provider. Tavex partner who collects your Items will do so only after confirming your identity through the identification document specified in the Request.

(5) When the User is a legal entity, the Products may be handed over by the legal representative of the legal entity or its attorney-in-fact with a power of attorney. The User must deliver the power of attorney to Tavex before the Company makes payment for the Items. The Products will be accepted from the person stated in the Application upon presentation of the identity document specified in the Application.

(6) In cases where the shipment is collected from an address located in a settlement where the courier service provider has its office, the following applies:

- If the User requests a courier visit to the address before 10:00 on a working day, the User will be visited by a representative of the courier service provider on the same working day.

- If the Request for a courier visit to the address is submitted on a working day after 10:00, the User will be visited by a representative of the courier service provider on the next working day.

For settlements where Tavex partner courier service provider has no office, the period for the courier visit is up to 3 (three) working days.

Requests submitted on Saturdays, Sundays, weekends and holidays will be processed by Tavex, i.e. the courier service provider, on the first following working day.

(7) The standard time required by the courier service provider to deliver the shipment you sent is between 1 (one) and 3 (three) working days, counted from the day you hand the package to the courier service, regardless of whether this happened at the address or at the courier service partner.

8. ACTIONS OF TAVEX AFTER COMPLETION OF THE REQUEST, RECEIPT OF ITEMS, WEIGHING, DETERMINATION OF PRICE AND FINAL VALUE OF ITEMS, SENDING OF OFFER

(1) Tavex will not consider a Request completed by the User if:

(i) the bank account stated in the Application is not in the name of the person whose data is stated in the Application, or is not with a bank licensed to operate in the territory of the Republic of Serbia;

(ii) if the selected method of sending Products to Tavex is collection by courier at the address determined by the User, and the representative of the courier service provider does not find the User at the address stated in the Request;

(iii) the User submitted the Request outside the working hours of the administrative office of Tavex, i.e. outside the period from 9:00 to 18:00, after which the exchange price of the Items requested by the User changed by or more than 3% at the beginning of the next working day;

(iv) the normal functioning of Tavex Online store is disrupted due to technical problems;

- (v) the User/his or her representative refuses to identify him/herself when handing over the Items to the representative of the courier service provider;
- (vi) the User provided false, incomplete or inaccurate information when submitting his/her Request;
- (vii) where applicable, the User does not submit an identity document, power of attorney or any other document requested by an employee of Tavex within 3 (three) working days after receipt of the Confirmation. In this case, if the User sent Items to Tavex and if they were received, they will be returned to the User at his/her expense;
- (viii) the value of the Request exceeds the amount of 750,000 RSD (6,500 EUR);
- (ix) in other cases, according to the decision of the Company;
- (x) in other cases specified in these Terms.

(2) In the cases under Article 8(1)(i), (ii), (v), (vi) and (vii), transport costs and all other costs incurred by Tavex shall be borne by the User.

(3) If the Request has been completed and the above hypotheses do not exist, but a scanned two-sided copy of the identity document has not been received at the e-mail address tavex@tavex.rs, the User will receive a telephone call regarding this to the number stated by him/her in the Request, because the process cannot continue without this document.

(4) If the business activity of the User consists of trading precious metals for his/her own account or for the account of his/her clients, selling products for the purpose of carrying out a commercial or professional activity, or when, when concluding a contract with Tavex, he/she acts within his/her commercial or professional activity, then, under Serbian law, he/she must issue to Tavex the accompanying tax-accounting document (invoice), which should be sent to the e-mail address tavex@tavex.rs.

(5) When processing the Request, there is a possibility that the User will be required to provide a power of attorney if the User is a legal entity acting through an attorney-in-fact.

It is possible, at the discretion of the Company, that these documents may also be requested in paper form in original, and in the latter case the costs of sending by courier service shall be borne by the User.

(6) After receipt of the required documents at the e-mail address tavex@tavex.rs, a response is sent to the e-mail address stated by the User, containing the consignment note of the courier service, on the basis of which the User will deliver the Items he/she requested to the representative of the courier company, as well as a video recording clearly showing how the process of Inspection, Testing of gold content and Valuation of Investment Gold Products is carried out.

(7) The shipment is unpacked and linked, through the data provided by the User (names, telephone, etc.), with the corresponding Request of the User in the Tavex system. These actions are carried out behind closed doors, whereby the Company guarantees the contents of the shipment to the User.

(8) The Products are placed one by one on a special scale, by means of which their weights are determined before the Inspection process. This process, as well as weighing of the Items, is carried out in front of a camera. In this way the parameters are determined on the basis of which the Final value of the items will be calculated.

(9) After carrying out the actions under paragraphs 7-8, but no later than one working day from the day of receipt of the Products, Tavex prepares an Offer containing the weight, purity and final value of each Item, as well as their Total final value and Transaction fees. The Offer is sent to the e-mail address of the User from the Request. In addition to the Offer, this e-mail message also contains a link to the recording of the unpacking, weighing and Inspection procedure.

(10) The User is obliged to carefully acquaint him/herself with the content of the e-mail from paragraph 9 and immediately upon receipt to send confirmation of the Request by e-mail. Confirmation may be in free text, but it should clearly, unambiguously and definitively express the Client's will that the transaction be concluded according to the stated parameters.

(11) If the Client confirms the Offer of Tavex, Tavex will make the bank payment on the same working day to the personal IBAN account specified in the Request. If the Offer is confirmed on a non-working day, Tavex will make the payment by the end of the first following working day.

Payment may be delayed if the Client has not submitted any of the requested documents, where applicable, in which case the deadlines stated in the previous sentence shall be increased by the number of days by which the Client delayed the submission of that declaration, but for a period not longer than the period specified in Article 8(1), item (vii) above.

(12) If the User does not confirm the Offer to Tavex, and also if he/she does not send a positive or negative response within the validity period of the Offer from paragraph 11 above, the Items will be returned by courier service, with declared value and insurance, at the expense of the User.

(13) At the request of the User, Tavex prepares and sends by e-mail a Sale and Purchase document containing the essential elements of the completed transaction. There is also the possibility of sending that document in paper form, with handwritten signature and stamp of Tavex, by courier service at the expense of the User to the address stated by him/her in the Request.

(14) Pursuant to Article 36, paragraph 1, item 2 of the Consumer Protection Act ("CPA"), after the contract has been concluded (as defined in Article 6(2)), the Client has no right to withdraw from the contract.

9. STATEMENTS AND WARRANTIES OF THE USER

(1) In order to guarantee legal certainty and limit the possibility of fraud, persons who are not owners of the Products and/or who do not have the right to dispose of them independently may not use this Service. Therefore, by accepting these General Terms, the User declares that he/she is the owner of the Items and has the full right to dispose of them independently.

(2) If the User is a natural person, by accepting these General Terms the User declares that he/she is of legal age and has full legal capacity.

(3) If the User is a person who trades precious metals for his/her own account or for the account of his/her users, who sells Products for the purpose of carrying out a commercial or professional activity, or when, when concluding a contract with Tavex, he/she acts within his/her commercial or professional activity, he/she must inform Tavex thereof regardless of whether this has been expressly requested from him/her or not, and must also issue the accompanying tax-accounting document (invoice), which should be sent to the e-mail address tavex@tavex.rs.

(4) Consumer rights may be exercised only by persons who fall within the statutory definition of consumer under Article 5, paragraph 1, item 1 of the Consumer Protection Act.

10. AMENDMENT AND ACCESS TO THE TERMS

(1) These Terms are available here: <https://tavex.rs/en/terms-and-conditions/> and are provided in English. (Serbian version of the documents - <https://tavex.rs/uslovi-i-pravila/>)

(2) Tavex reserves the right to change and/or supplement these Terms at any time, and the date of the last update shall be indicated at the beginning of the document. Changes enter into force immediately upon publication on the Site, unless otherwise stated in the updated version of the Terms. Therefore, the User should check these Terms before submitting any specific Request.

(3) Requests completed by the User shall be governed by the version of the Terms that was in force at the time of completing the relevant Request.

11. FINAL PROVISIONS

(1) Before selling Items through the Electronic store, please familiarise yourself with the Rules for using the website www.tavex.rs and the Privacy Policy for clients and other users of the website www.tavex.rs in connection with the services available on and through the Site, which are available here: <https://tavex.rs/en/terms-and-conditions/>

(2) The User agrees that, in the context of the Internet store of Tavex, the Company has the right to process his/her personal data in accordance with our Privacy Policy for the processing of personal data provided by users of the website www.tavex.rs in connection with the services available on and through the Site.

(3) In the relationship between Tavex and the Client, written form shall be deemed complied with by sending an e-mail message, completing fields and/or pressing a virtual button on a page of the Site with content completed or selected by the Client, provided that the statement is technically recorded in a manner that makes it possible to reproduce it.

(4) Tavex has the right to provide Users with promotional terms related to quantities of sold Products.

(5) When selling Products through the Electronic store of Tavex in connection with promotional (marketing) activities organised by the Company, in addition to these Terms, the General terms and rules for participation in the specific promotional activity shall also apply.

- (6) By accepting these Terms, the User agrees that communication with him/her in connection with the Contract shall take place in the Serbian language.
- (7) If any provision of these Terms is found to be invalid or unenforceable, the remaining provisions shall retain their validity and enforceability.
- (8) In case of discrepancy between these Terms and the provisions of any special contract between Tavex and the Client, the clauses of the special contract shall prevail.
- (9) All matters not regulated by these Terms shall be governed by the provisions of the applicable legislation of the Republic of Serbia.
- (10) All disputes arising from these Terms or relating to them shall be resolved by the competent court in Serbia.

12. CONTACTS

- (1) The office of Tavex in Serbia is located at the following address:
Belgrade, Bulevar Mihajla Pupina 6, Kula Ušće I, floor 15, side B
- (2) Current information about the working hours of our offices can be found on the Site at: <https://tavex.rs/en/contact-us-in-serbia/>.
- (3) You may also use the following contacts to get in touch with us: telephone: +381 62 888 6666, e-mail: tavex@tavex.rs.