aurumbeam

LEGAL DOCUMENT

Country-Specific Consumer Information

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Aurumbeam London Ltd · 20 Wenlock Road, London N1 7GU, United Kingdom
Registered in England and Wales · Company Number 17528961 · aurumbeam.com

The contractual partner for all contracts concluded via aurumbeam.com and the aurumbeam app is Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom, registered with the Registrar of Companies for England and Wales (Companies House) under Company Number 17528961. aurumbeam is the brand and the infrastructure of Aurumbeam. This page sets out, country by country, the rights and obligations that apply to consumers habitually resident in Germany, Austria, Switzerland, Liechtenstein and the United Kingdom. A consumer is any person who concludes the contract for purposes that are predominantly outside their trade, business or self-employed profession.

The contracts with Aurumbeam are governed by the law of England and Wales. For consumers, the mandatory consumer protection provisions of the state of their habitual residence remain unaffected; in Switzerland, Swiss law applies. The details are set out in the country sections. The acquisition, content and transfer of ownership and co-ownership of the gold held in custody are governed by Austrian law, because the gold is held in custody in Vienna (§ 31 of the Austrian IPRG).

Each country section deals with the same nine points: applicable law and place of jurisdiction, withdrawal or rescission, statutory warranty, VAT and import, taxation of capital gains, gifts and gratuitous transfers, consumer dispute resolution, data protection supervision and the particularities of the respective country.

The transfer of gold holdings between customers bears the product name beaming (beam gold, beam order, beamed) in the product presentation. In contractual and legal contexts, and therefore also in this document, the term transfer of gold holdings is authoritative. The details are governed by the document Transfer of Gold Holdings.

The sole place of custody is Vienna, Austria. The custodian is SOOS GmbH (Goldvorsorge, GVS Bullion Group); the details are set out in the document Custody Services at aurumbeam.com/verwahrdienste. The gold is held as Union goods in free circulation for customs purposes in the European Union. Shipping and delivery are carried out via GVS, insured and by registered mail to your verified delivery address.

The tax information reflects the general legal position as at October 2026. The registered office of Aurumbeam in England does not change your taxation; it is determined by your place of residence. The information does not take your personal circumstances into account and does not replace advice. Aurumbeam does not provide investment advice, tax advice or legal advice.

1 Germany

1.1 Applicable law and place of jurisdiction

Your contract with Aurumbeam is governed by the law of England and Wales. This choice of law is permissible under Article 6(2) of Regulation (EC) No 593/2008

(Rome I), but may not deprive you of the protection of those German provisions that cannot be derogated from by agreement. In the absence of a choice of law, German law would apply under Article 6(1)(b) Rome I, because Aurumbeam directs its offer to Germany with a German-language app, prices in euros and shipping to Germany, and your contract falls within the scope of this activity. The mandatory German provisions include in particular the distance selling law of §§ 312 et seq. BGB, the right of withdrawal, the rights in respect of defects under §§ 434 et seq. BGB and the review of the content of general terms and conditions under §§ 305 to 310 BGB. Rome I is applied by German courts even where the law chosen is the law of a state outside the European Union (Article 2 Rome I). Where German law gives you more, German law applies. Overriding mandatory provisions remain unaffected under Article 9 Rome I.

Jurisdiction is governed by Regulation (EU) No 1215/2012 (Brussels Ia):

PROVISION	CONTENT
Article 17(1)(c)	The consumer protection section applies because Aurumbeam directs its activity to Germany and your contract falls within the scope of this activity.
Article 18(1)	You can sue Aurumbeam at your place of residence in Germany, regardless of the fact that Aurumbeam has its registered office outside the European Union.
Article 18(2)	Aurumbeam can sue you only before the courts of the Member State in which you are domiciled.
Article 19	These rules may be departed from only by agreements entered into after the dispute has arisen or by agreements that allow you to bring proceedings in additional courts.

The exclusive place of jurisdiction of London under the General Terms and Conditions applies only to business customers, not to you as a consumer.

1.2 Right of withdrawal

Purchase of investment gold, sale back to Aurumbeam and purchase: no right of withdrawal. Under § 312g(2) No. 8 BGB, there is no right of withdrawal for contracts for the supply of goods whose price depends on fluctuations in the financial market over which the trader has no influence and which may occur within the withdrawal period. The price of your gold is formed exclusively from the international market price for gold plus a constant mark-up. Aurumbeam has no influence on this market price. This applies to every single purchase and to every execution of a recurring purchase. The exclusion is linked to this pricing, not to the category of goods. We expressly inform you of the absence of the right of withdrawal before you place your order, in accordance with Article 246a § 1(3) No. 1 EGBGB.

In the case of the sale back to Aurumbeam and the purchase of precious metals sent in, you are the seller and Aurumbeam is the buyer. A distance selling right of withdrawal of the selling consumer does not exist for the simple reason that the scope of §§ 312 et seq. BGB presupposes a service by the trader in return for payment. **Where a right of withdrawal exists:**

- **Framework agreement on recurring purchases.** Aurumbeam grants you a contractual right of withdrawal of 14 days. It concerns only future executions; purchases already executed remain in place, because each execution is a separate purchase of investment gold at a market-linked price without a right of withdrawal. Irrespective of this, you can end the agreement at any time without notice and without cost. If no information on the right of withdrawal has been provided, the right of withdrawal expires at the latest twelve months and 14 days after the regular start of the period.
- **User agreement for the app and the web application.** The user agreement is free of charge and can be terminated at any time. A statutory right of withdrawal exists insofar as it arises for contracts for digital services from § 312(1a) BGB.
- **Transfer fee for beaming.** For the transfer of gold holdings as a service in return for payment, the statutory right of withdrawal under § 355(2) BGB exists in principle, with a period of 14 days from conclusion of the contract. Under § 356(4) BGB it expires upon complete performance if, before performance began, you expressly consented and confirmed your knowledge that you lose your right of withdrawal upon complete performance. You give the consent and confirmation in the beam order.

Under § 356(3) sentence 1 BGB, the period does not begin before proper information on the right of withdrawal has been provided, and it expires at the latest twelve months and 14 days after the regular start of the period (§ 356(3) sentence 2 BGB).

Where a right of withdrawal exists, you can declare the withdrawal by email to widerruf@aurumbeam.com, using the model form from the document Right of Withdrawal or via the “Withdraw from contract” function in the app settings. You will receive an acknowledgement of receipt without delay on a durable medium, stating the content, date and time of receipt.

1.3 Statutory warranty

POINT	RULE
Concept of defect	§ 434 BGB: The item is free from material defects if, at the time the risk passes, it meets the subjective requirements, the objective requirements and the installation requirements. For investment gold, the agreed quantity in grams of fine gold, the fineness of 999 or 999.9 and the product description are decisive.
Your rights	§ 437 BGB: subsequent performance under § 439 BGB, rescission under §§ 440, 323 and 326(5) BGB, price reduction under § 441 BGB, damages under §§ 280, 281, 283 and 311a BGB and reimbursement of futile expenses under § 284 BGB.
Limitation	§ 438(1) No. 3 BGB: two years from delivery of the item. If Aurumbeam fraudulently concealed a defect, the regular limitation period applies under § 438(3) BGB.
Reversal of the burden of proof	§ 477(1) BGB: If, within one year of the passing of risk, a condition deviating from the requirements of § 434 BGB becomes apparent, it is presumed that the goods were already defective when the risk passed. During this year, Aurumbeam bears the burden of proof.
No exclusion	§ 476(1) and (2) BGB: The rights in respect of defects are neither excluded nor restricted as against you, and the limitation period for new items is not shortened to less than two years.

Defects of practical relevance in the case of physical delivery are underweight, a value deviating from the agreed fineness, damaged assay packaging and a missing or non-matching certificate number. Report such deviations to support@aurumbeam.com. As a consumer, you are not subject to any period for giving notice of defects.

1.4 VAT and import

The supply of investment gold is exempt from tax under § 25c(1) sentence 1 UStG. According to its wording, the provision expressly also covers gold held in collective custody and in individual custody, gold traded via gold accounts and contractual claims to investment gold. The exemption is therefore also available for co-ownership shares in a collective holding. Aurumbeam does not maintain gold accounts and does not create contractual claims to investment gold; you acquire ownership or co-ownership of physical fine gold, which is shown in the custody register. Under § 25c(1) sentence 2 UStG, the exemption applies accordingly to the brokering of the supply of investment gold.

Under § 25c(2) UStG, investment gold is gold in the form of bars or wafers of a weight accepted by the gold markets and a fineness of at least 995 thousandths, as well as gold coins with a fineness of at least 900 thousandths that were minted after 1800, are or were legal tender in the country of origin and are normally sold at a price that does not exceed the open market value of their gold content by more than 80 per cent. The sole ownership or co-ownership shares you acquire relate to holdings that meet these requirements.

Consequences for you:

- No VAT is charged on the purchase price. The statement “including VAT” would be incorrect and is therefore not used.
- Invoices bear the reference to the tax exemption under § 14(4) No. 8 UStG.
- The gold is held in Vienna as Union goods in free circulation for customs purposes in the European Union. Delivery to Germany takes place within the Union without customs formalities and without import duties.
- If you yourself take investment gold out of or into the Union across an external border, Regulation (EU) 2018/1672 applies. Gold coins with a gold content of at least 90 per cent and gold bars with a fineness of at least 99.5 per cent count as cash under that Regulation. From a value of EUR 10,000, there is an obligation to declare to the customs office, supplemented in Germany by § 12a ZollVG.

1.5 Taxation of gains from the sale of gold

This information is general information on the legal position, not tax advice. Physical gold held as private assets is an other asset within the meaning of § 23(1) sentence 1 No. 2 EStG. The basic rule:

- If **more than one year** elapses between acquisition and disposal, the gain is not taxable.

- If **not more than one year** elapses between acquisition and disposal, there is a private disposal transaction. Under § 23(3) sentence 1 EStG, the gain is the difference between the disposal price on the one hand and the acquisition costs and income-related expenses on the other.
- Under § 23(3) sentence 5 EStG, the gain remains tax-free if the total gain from private disposal transactions in the calendar year is less than EUR 1,000. This is an exemption limit: if it is reached, the entire gain is taxable.
- The taxable gain is subject to the personal income tax rate. The flat-rate withholding tax (Abgeltungsteuer) does not apply, because there is no capital income within the meaning of § 20 EStG.
- Under § 23(3) sentences 7 and 8 EStG, losses can only be offset against gains from private disposal transactions.
- In the case of gratuitous acquisition, the acquisition by the legal predecessor is attributed to you under § 23(1) sentence 3 EStG. The period continues to run; it does not start again.

To evidence the date of acquisition and the acquisition costs, we provide you in the app with a complete transaction history showing date, quantity in grams and euro amount for each transaction, as well as an exportable annual overview.

Aurumbeam is not authorised to provide business assistance in tax matters. Under § 5(1) sentence 1 StBerG, persons other than those named in §§ 3, 3a, 3d and 4 StBerG may not provide assistance in tax matters on a business basis. We therefore do not provide information on your individual case, do not provide a tax calculator and do not provide assistance with completing Annex SO (Anlage SO). For your individual case, please contact a tax adviser (Steuerberater), a tax advisory firm or an income tax assistance association (Lohnsteuerhilfeverein).

1.6 Gifts and gratuitous transfers

If you beam gold to another person free of charge, this regularly constitutes a gift inter vivos under § 7(1) No. 1 ErbStG. The legal basis between you and the recipient is not the subject of the terms of Aurumbeam; Aurumbeam is not involved in it. Your tax obligations remain unaffected.

POINT	RULE
Tax-free allowances, § 16(1) ErbStG	Spouses and registered civil partners EUR 500,000, children and stepchildren EUR 400,000, grandchildren EUR 200,000, other persons in tax class II and tax class III EUR 20,000 each.
Unrelated persons	Recipients who are not related to you belong to tax class III. Their tax-free allowance is EUR 20,000.
Aggregation, § 14(1) ErbStG	Several acquisitions from the same person within ten years are aggregated. The tax-free allowances are therefore available again every ten years.
Tax rates, § 19(1) ErbStG	Tax class I 7 to 30 per cent, tax class II 15 to 43 per cent, tax class III 30 to 50 per cent, in each case graduated according to the value of the taxable acquisition.

POINT	RULE
Notification obligation, § 30(1) and (2) ErbStG	The acquisition must be notified in writing to the competent Finanzamt (tax office) within three months of becoming aware of it. In the case of a gift, the notification obligation also applies to the donor.
Tax debtor, § 20(1) ErbStG	Acquirer and donor.

The market value of the gold on the day the gift is executed is decisive for valuation. The gift is regularly executed when the beamed quantity is allocated to the recipient in the custody register. The maximum limit for transfers of EUR 15,000 is based on Austrian law (section 2.6) and is not a statement as to whether gift tax or a notification obligation arises under German law. For each transfer, both parties receive a confirmation showing the date, quantity in grams of fine gold and the euro equivalent at the reference price; the full name of the other party is contained in the tax document export. Keep these documents.

1.7 Consumer dispute resolution

Contact us first: support@aurumbeam.com, stating your custody agreement number or order number. We will acknowledge receipt and respond on the merits within 14 days.

The following points of contact are available to you in Germany:

BODY	ADDRESS AND WEBSITE
Universalschlichtungsstelle des Bundes (Federal Universal Arbitration Board), Zentrum für Schlichtung e. V.	Straßburger Straße 8, 77694 Kehl am Rhein, universalschlichtungsstelle.de
Europäisches Verbraucherzentrum Deutschland (European Consumer Centre Germany), Zentrum für Europäischen Verbraucherschutz e. V.	Bahnhofsplatz 3, 77694 Kehl, evz.de

We are neither legally obliged nor willing to participate in dispute resolution proceedings before the Universalschlichtungsstelle des Bundes. This statement is made in accordance with § 36(1) VSBG. If a dispute arises that cannot be settled, we will additionally refer you in text form to the competent body in accordance with § 37 VSBG.

Online dispute resolution of the European Commission: Regulation (EU) 2024/3228 of 19 December 2024 repealed Regulation (EU) No 524/2013 on online dispute resolution. The online platform of the European Commission stopped accepting new complaints on 20 March 2025 and was shut down on 20 July 2025. A reference to it is obsolete and is no longer provided. Directive 2013/11/EU on alternative dispute resolution and the national laws adopted on its basis continue to apply unchanged.

1.8 Data protection supervision

The controller for the processing of your data is Aurumbeam. Under Article 3(2) of Regulation (EU) 2016/679, the General Data Protection Regulation applies to the

processing, alongside the UK GDPR and the Data Protection Act 2018. Because Aurumbeam has no establishment in the European Union, there is no lead supervisory authority in the Union. The Information Commissioner's Office (ICO) is competent for the United Kingdom.

Under Article 77 of Regulation (EU) 2016/679, you can lodge a complaint with any supervisory authority in the Union, in particular with the supervisory authority of the federal state (Bundesland) in which you have your habitual residence or place of work. The addresses and competences of all German supervisory authorities are published by the Bundesbeauftragte für den Datenschutz und die Informationsfreiheit (Federal Commissioner for Data Protection and Freedom of Information), Graurheindorfer Straße 153, 53117 Bonn, bfdi.bund.de. Please send enquiries about your data subject rights to datenschutz@aurumbeam.com.

1.9 Particularities for Germany

- **Identification for investment gold transactions.** § 25c(6) UStG provides that, for transactions in investment gold, the identification, record-keeping and retention obligations of the Geldwäschegesetz (Money Laundering Act) apply accordingly, in addition to the record-keeping obligations under § 22 UStG. This obligation has no threshold. It is the reason why your identity is verified before the first execution.
- **No cash payment.** Payment is made exclusively by credit card; Aurumbeam does not accept cash payments. The threshold of EUR 2,000 for cash payments for precious metals under § 10(6a) No. 1(b) GwG is therefore never reached.
- **Price information.** The amount displayed is the total price within the meaning of § 3(1) PAngV. It contains all price components that cannot be freely chosen, including the processing fee, which is additionally shown separately. Shipping costs are shown separately. In addition, we show the price per gram of fine gold, including where § 4(3) No. 1 PAngV does not require the unit price to be stated for a nominal weight of less than 10 grams.
- **Order button.** The purchase process is completed via a button labelled "Zahlungspflichtig kaufen" (buy with obligation to pay) in accordance with § 312j(3) BGB.
- **Cancellation button.** For recurring purchases, in accordance with § 312k(2) BGB, we provide a cancellation button accessible without logging in and labelled "Verträge hier kündigen" (terminate contracts here) and a confirmation button labelled "jetzt kündigen" (terminate now). You will receive the confirmation in text form in accordance with § 312k(4) BGB.

2 Austria

2.1 Applicable law and place of jurisdiction

Your contract with Aurumbeam is governed by the law of England and Wales. Under Article 6(2) Rome I, this choice of law may not deprive you of the protection of the mandatory Austrian provisions that would apply in the absence of a choice of law under Article 6(1)(b) Rome I, because Aurumbeam directs its activity to Austria. This concerns in particular the protection of the FAGG, the KSchG, the VGG and the PrAG.

In addition, § 13a(2) KSchG provides that § 6 KSchG and §§ 864a and 879(3) ABGB apply irrespective of the law chosen if the contract is concluded in connection with an activity that the trader pursues in Austria or that is directed at the conclusion of contracts in Austria.

Jurisdiction is governed by Articles 17 to 19 Brussels Ia. Under Article 17(1)(c), the consumer protection section applies because of the activity being directed to Austria. Under Article 18(1), you can bring proceedings at your place of residence in Austria, even though Aurumbeam has its registered office outside the European Union. Under Article 18(2), we can only sue you at your place of residence. Under Article 19, deviating agreements are possible only after the dispute has arisen or in your favour. § 14(1) and (3) KSchG confirms this for Austrian law: for an action against a consumer who has their residence, habitual abode or place of employment in Austria, only the court in whose district this place is located has jurisdiction, and agreements that deprive the consumer of this place of jurisdiction are ineffective.

2.2 Right of rescission

Purchase of investment gold, sale back to Aurumbeam and purchase: no right of rescission. § 18(1)(2) FAGG provides that the consumer has no right of rescission for contracts for goods or services whose price depends on fluctuations in the financial market over which the trader has no influence and which may occur within the rescission period. The exclusion applies by operation of law, to every single purchase and to every execution of a recurring purchase. We expressly inform you of it before you submit your contractual declaration, in accordance with § 4(1)(11) FAGG.

Where a right of rescission exists:

- **Framework agreement on recurring purchases.** Aurumbeam grants you a contractual right of rescission of 14 days. It concerns only future executions; purchases already executed remain in place. Irrespective of this, you can end the agreement at any time without notice and without cost. If no information on the right of rescission has been provided, the right of rescission expires at the latest twelve months and 14 days after the regular start of the period.
- **User agreement for the app and the web application.** The user agreement is free of charge and can be terminated at any time. A statutory right of rescis-

sion exists insofar as Austrian law provides for it for contracts for digital services.

- **Transfer fee for beaming.** For the transfer of gold holdings as a service in return for payment, you can rescind within 14 days without giving reasons under § 11(1) FAGG; under § 11(2)(1) FAGG, the period begins on the day the contract is concluded. Under § 18(1)(1) FAGG, the right of rescission expires upon complete performance if, before performance began, you expressly consented and confirmed your knowledge of the loss of the right of rescission. You give the consent and confirmation in the beam order.

If the information under § 4(1)(8) FAGG is not provided, the statutory period is extended by twelve months under § 12(1) FAGG; if the information is provided subsequently, the period ends 14 days after the day on which it is provided.

You can declare the rescission without any formal requirements by email to widerruf@aurumbeam.com, using the model rescission form under Annex I Part B to Directive 2011/83/EU, which is attached to the document Right of Withdrawal, or via the "Withdraw from contract" function in the app settings.

2.3 Statutory warranty

Your purchase is governed by the Verbrauchergewährleistungsgesetz (VGG, Consumer Warranty Act, BGBl. I No. 175/2021). Gold bars and gold coins are movable tangible items and therefore goods within the meaning of the VGG.

POINT	RULE
Warranty period	§ 10 VGG: two years from handover of the goods. The defect must already have existed at handover and must become apparent within this period.
Presumption period and burden of proof	§ 11 VGG: for one year from handover, it is presumed that the defect already existed at handover. During this time, Aurumbeam bears the burden of proving the contrary. Thereafter, you bear the burden of proof.
Limitation	§ 28 VGG: three months after expiry of the warranty period, i.e. a total of two years and three months from handover.
Remedies	§§ 12 et seq. VGG: primarily repair or replacement, secondarily price reduction or termination of the contract. Under § 13(3) VGG, termination of the contract is excluded for minor defects.
Outside the VGG	§§ 922 and 932 ABGB for content and remedies, § 933(1) ABGB with a period of two years from delivery for movable items.
No exclusion	§ 9 KSchG: the consumer's warranty rights cannot be excluded or restricted before the defect becomes known.

Defects of practical relevance are underweight, deviating fineness, damaged assay packaging and a missing or non-matching certificate number. As a consumer, you are not subject to any obligation to give notice of defects; the duty to inspect and give notice under § 377 UGB applies only between businesses.

2.4 VAT and import

The supply of investment gold is exempt from VAT without the right to deduct input tax under § 6(1)(8)(j) UStG 1994. According to the wording of the provision, the exemption expressly also covers investment gold in the form of certificates for gold held in collective or individual custody and gold traded via gold accounts, by which a right of ownership in investment gold or a contractual claim to investment gold is created, as well as the brokering of the supply of investment gold. Aurumbeam does not maintain gold accounts and does not issue certificates; you acquire ownership or co-ownership of physical fine gold, which is shown in the custody register. Investment gold is gold in the form of bars or wafers of a weight accepted by the gold markets and a fineness of at least 995 thousandths, as well as gold coins with a fineness of at least 900 thousandths that were minted after 1800, are or were legal tender in the country of origin and whose price does not exceed the open market value of the gold content by more than 80 per cent.

Consequences for you:

- No VAT is charged on the purchase price. The addition “including VAT” would be incorrect.
- For transactions in investment gold with a taxable amount exceeding EUR 15,000, an invoice under § 11 UStG 1994 must be issued and the identity of the purchaser documented in accordance with § 24a(3) UStG 1994. These documents must be retained for seven years.
- The gold is held in Vienna as Union goods in free circulation for customs purposes in the European Union. Delivery within Austria and to other Member States takes place without customs formalities and without import duties.
- Regulation (EU) 2018/1672 applies to carrying gold across an external border of the Union. Gold coins with a gold content of at least 90 per cent and gold bars with a fineness of at least 99.5 per cent count as cash and must be declared from EUR 10,000.

2.5 Taxation of gains from the sale of gold

This information is general information on the legal position, not tax advice.

The sale of physical gold from private assets is governed by § 31 EStG 1988 (speculative transactions), not by § 30 EStG 1988, which since the Budgetbegleitgesetz 2011 (Budget Accompanying Act 2011) has governed exclusively private disposals of real property.

- Under § 31(1) EStG 1988, a speculative transaction exists if **not more than one year** elapses between acquisition and disposal and the income is not to be recorded under § 27 or § 30 EStG.
- After one year has elapsed, the gain is not taxable.
- Under § 31(2) EStG 1988, the income is the difference between the disposal proceeds and the acquisition costs, reduced by income-related expenses.
- § 31(3) EStG 1988 contains an exemption limit of EUR 440 per calendar year for the total income from speculative transactions. If it is exceeded, the entire

amount is taxable.

- The taxable amount is subject to the progressive tax scale under § 33 EStG 1988.
- Under § 31(4) EStG 1988, losses can only be offset against surpluses from other speculative transactions in the same calendar year. A loss carry-forward is excluded.

This classification presupposes that you acquire ownership or co-ownership of physical gold and not merely a claim to payment of an amount based on the gold price. How your gold is legally allocated follows from the purchase terms and from the document Custody Services at aurumbeam.com/verwahrdienste. For your tax return, we provide you with a transaction history showing date, quantity in grams and euro amount, as well as an annual overview.

In Austria, advice in tax matters is reserved to the professions under the Wirtschaftstreuhandberufsgesetz 2017 (Public Accountants Act 2017) and to lawyers. Aurumbeam does not assess your individual case and does not provide tax information. Please contact a tax adviser (Steuerberater) or an auditor (Wirtschaftsprüferin).

2.6 Gifts and gratuitous transfers

Since 1 August 2008, Austria no longer levies inheritance and gift tax. However, there is a notification obligation under § 121a BAO.

POINT	RULE
Assets covered	Cash, capital claims, shares in corporations, businesses and parts of businesses, as well as movable tangible assets and intangible assets. Physical gold is a movable tangible asset.
Thresholds	Between relatives within the meaning of § 25 BAO: acquisitions exceeding EUR 50,000 within one year. Between unrelated persons: acquisitions exceeding EUR 15,000 within five years (§ 121a(2)(b) BAO). The fair market value (gemeiner Wert) is decisive. Customary occasional gifts up to EUR 1,000 are exempt.
Deadline	The notification must be made within three months of the acquisition.
Persons obliged to notify	Jointly and severally the acquirer and the donor, as well as lawyers and notaries involved. Aurumbeam is not obliged to notify.
Form	Electronically via FinanzOnline, alternatively using the official form.
Version from 1 January 2027	The version applicable from 1 January 2027 (BGBl. I No. 97/2025) leaves the thresholds unchanged and governs notification via the official form in FinanzOnline.
Sanction	§ 49a FinStrG: fiscal administrative offence punishable by a fine of up to 10 per cent of the fair market value of the assets transferred. A voluntary disclosure within one year after expiry of the notification period exempts from penalty.

Maximum limit for beaming. The euro equivalent of a single transfer is at most EUR 15,000. The sum of all transfers by the same transferor to the same recipient within five years is likewise at most EUR 15,000. The euro equivalent at the reference price at the time of the respective execution is decisive. The limit is based on

the threshold for acquisitions between unrelated persons. It does not exclude a notification obligation in every case, for example where the same acquirer receives further assets from the same donor within the period. The acquirer and the donor themselves check whether a notification must be made.

Form of the gift. If the recipient claims the beamed quantity, Aurumbeam allocates it to them in the custody register. Ownership or co-ownership passes to them through the re-registration with an instruction to the custodian to hold on behalf of the recipient (Besitzanweisung, § 428 ABGB). This is an actual handover; a notarial deed is not required.

For each transfer, both parties receive a confirmation showing the date, quantity in grams of fine gold and the euro equivalent at the reference price; the full name of the other party is contained in the tax document export. The documents serve as evidence for the valuation and for the calculation of periods.

2.7 Consumer dispute resolution

Contact support@aurumbeam.com first. We will respond on the merits within 14 days.

Points of contact in Austria:

BODY	ADDRESS AND WEBSITE
Internet Ombudsstelle (Internet Ombudsman), Österreichisches Institut für angewandte Telekommunikation	Ungargasse 64-66/3/404, 1030 Wien, ombudsstelle.at
Verein Schlichtung für Verbrauchergeschäfte (Association for Consumer Dispute Resolution)	Mariahilfer Straße 103/1/18, 1060 Wien, verbraucherschlichtung.at
Europäisches Verbraucherzentrum Österreich (European Consumer Centre Austria)	Mariahilfer Straße 81, 1060 Wien, europakonsument.at

According to their rules of procedure, the Internet Ombudsstelle and the Verein Schlichtung für Verbrauchergeschäfte are competent for traders established in Austria. We are neither obliged nor willing to participate in proceedings before these bodies. If a dispute arises that cannot be settled after your complaint, we will refer you on a durable medium to the competent body in accordance with § 19(2) AStG and state whether we will participate in proceedings.

Online dispute resolution of the European Commission: Regulation (EU) No 524/2013 was repealed by Regulation (EU) 2024/3228. The online platform of the European Commission has not accepted complaints since 20 March 2025 and has been shut down since 20 July 2025. A link to it is no longer provided. The Alternative-Streitbeilegung-Gesetz (Alternative Dispute Resolution Act) continues to apply unchanged.

2.8 Data protection supervision

The controller is Aurumbeam. Under Article 3(2) of Regulation (EU) 2016/679, the General Data Protection Regulation applies, alongside the UK GDPR and the Data

Protection Act 2018. Because Aurumbeam has no establishment in the European Union, there is no lead supervisory authority in the Union. The Information Commissioner's Office (ICO) is competent for the United Kingdom.

For complaints under Article 77 of Regulation (EU) 2016/679, you can contact any supervisory authority in the Union, in particular the Austrian Datenschutzbehörde (Data Protection Authority): Barichgasse 40 bis 42, 1030 Wien, dsb.gv.at. In addition to the Regulation, the Datenschutzgesetz (Data Protection Act) applies in Austria, in particular the fundamental right to confidentiality under § 1 DSG and data secrecy under § 6 DSG. Please send enquiries about your data subject rights to datenschutz@aurumbeam.com.

2.9 Particularities for Austria

- **Price marking.** Under § 9(1) PrAG, prices are marked as gross prices in euros. In addition, under § 10a PrAG we show the unit price per gram of fine gold. The unit price is the most reliable basis for comparison, because it makes the mark-up on the metal value visible.
- **Order button.** Under § 8(2) FAGG, the order button is labelled exclusively "zahlungspflichtig bestellen" (order with obligation to pay) or with a correspondingly unambiguous wording. Immediately before it, you see the main characteristics, the total price, the term of the contract and any minimum duration.
- **Contract confirmation.** Under § 7(3) FAGG, you receive confirmation of the contract concluded on a durable medium, at the latest upon delivery of the goods. We send it as a PDF file by email and also make it available in your aurumbeam access.
- **Prohibited clauses.** The General Terms and Conditions are bound by § 6(1) and (2) KSchG, § 864a ABGB and § 879(3) ABGB. In particular, an exclusion of liability for personal injury and for gross fault (§ 6(1)(9) KSchG) and a reversal of the burden of proof to your detriment (§ 6(1)(11) KSchG) are excluded.
- **No cash payment.** Payment is made exclusively by credit card; Aurumbeam does not accept cash payments. The cash payment threshold of EUR 10,000, to which § 365m1(2)(1)(a) GewO 1994 links the anti-money laundering obligations of traders in goods, is therefore never reached.

3 Switzerland

3.1 Applicable law and place of jurisdiction

Applicable law. Swiss law applies to your contract. Art. 120(1) IPRG subjects contracts for goods or services of ordinary consumption intended for the personal or family use of the consumer to the law of the state in which the consumer has their habitual residence, if the supplier received the order there, if the conclusion of the contract was preceded there by an offer or advertising and the consumer performed

there the legal acts required for the conclusion of the contract, or if the supplier induced the consumer to travel abroad. Under Art. 120(2) IPRG, a choice of law is excluded in these cases. The choice of the law of England and Wales in the General Terms and Conditions therefore does not apply to you. In addition, mandatory Swiss provisions remain applicable in any event under Art. 18 IPRG. These include the Federal Act against Unfair Competition, including Art. 3(1)(s) and Art. 8 UWG, the Price Disclosure Ordinance (Preisbekanntgabeverordnung), the Data Protection Act, the Precious Metals Control Act (Edelmetallkontrollgesetz) and tax law.

Place of jurisdiction. The Lugano Convention does not apply in relation to the United Kingdom. The IPRG is authoritative. Under Art. 114(1) IPRG, you can, at your choice, bring proceedings at your domicile or habitual residence in Switzerland. Under Art. 114(2) IPRG, you cannot waive this place of jurisdiction in advance. Aurumbeam brings proceedings against you exclusively before the courts at your domicile. The exclusive place of jurisdiction of London under the General Terms and Conditions applies only to business customers.

3.2 Right of withdrawal

In Switzerland, there is no statutory right of withdrawal, no right of return and no right of exchange for purchases via a website or app. Art. 40a to 40f OR apply only in the situations specified therein.

- Art. 40a(1) OR: The provisions apply to contracts for movable items and services for personal or family use if the supplier acted commercially and the customer's performance exceeds 100 francs.
- Art. 40b OR: A right of withdrawal exists only if the offer was made to you at your workplace, in residential premises or their immediate vicinity, on public transport or on public streets and squares, at a promotional event connected with an excursion, or by means of simultaneous oral telecommunication, for example in a telephone call. An order via the aurumbeam app or via aurumbeam.com does not fall under any of these cases.
- Art. 40c OR: No right of withdrawal if you expressly requested the contract negotiations or made your declaration at a market or trade fair stand.
- Art. 40d OR: If a right of withdrawal exists, information about it must be provided in writing or in another form that allows proof by text.
- Art. 40e OR: The period is 14 days. It begins as soon as you have applied for or accepted the contract and have become aware of the information under Art. 40d OR. It is observed if you communicate the withdrawal or hand it to the post office on the last day.
- Art. 40f OR: Performances received must be returned.

Aurumbeam concludes contracts exclusively via the app and via aurumbeam.com, not in a telephone call and not in your home. No right of withdrawal under Art. 40b OR arises in this context.

For the framework agreement on recurring purchases, Aurumbeam grants you a contractual right of withdrawal of 14 days. It concerns only future executions; pur-

chases already executed remain in place. You can declare the withdrawal by email to widerruf@aurumbeam.com, using the model form or via the "Withdraw from contract" function in the app settings.

You can sell your gold back to Aurumbeam at any time, without notice, without giving reasons and without a minimum holding period. The sale back to Aurumbeam is legally a new contract of sale with reversed roles. You receive the buy-back price applicable at the time of the sale back to Aurumbeam less the processing fee, not your purchase cost. The difference between purchase price and buy-back price (spread) applies; you bear the price risk.

3.3 Statutory warranty

POINT	RULE
Liability of the seller	Art. 197(1) OR: The seller is liable for warranted characteristics and for the item having no physical or legal defects that eliminate or significantly reduce its value or its fitness for the intended use.
Inspection and notice of defects	Art. 201 OR: You must inspect the condition of the item as soon as is practicable in the ordinary course of business and notify defects immediately. Hidden defects must be notified immediately upon their discovery. If notification is not given, the item is deemed to have been accepted.
Your rights	Art. 205 OR: rescission or price reduction. Art. 206 OR: for generic goods, you may demand delivery of goods free from defects instead of rescission or price reduction. Art. 208 OR governs the unwinding in the event of rescission.
Limitation	Art. 210(1) OR: two years after delivery of the item, even if you discover the defect only later. Art. 210(4) OR: for items for personal or family use supplied by a seller acting in a professional or commercial capacity, this period may not be shortened to less than two years. Art. 210(6) OR: in the case of intentional deception, the seller cannot rely on limitation.
Burden of proof	Swiss sales law does not provide for a reversal of the burden of proof as in EU sales law. Under Art. 8 ZGB, you must prove that the defect already existed at delivery.

Practical consequence: Inspect a physical delivery immediately upon receipt for weight, fineness marking, hallmark, certificate number and intactness of the packaging. Report any deviations without delay to support@aurumbeam.com. In Switzerland, immediate notification is a prerequisite for your rights being preserved.

3.4 VAT and import

Transactions in investment gold are exempt from tax under Art. 23(2) No. 12 MWSTG. This is a genuine tax exemption (with the right to deduct input tax). The following, among others, are exempt:

- under Art. 23(2) No. 12(a) MWSTG, state-minted gold coins of customs tariff numbers 7118.9010, 9705.3100 and 9705.3900,
- under Art. 23(2) No. 12(b) MWSTG, gold for investment purposes with a minimum fineness of 995 thousandths in the form of cast bars bearing the indication of fineness and the hallmark of a recognised assayer-smelter, or in the form of

stamped wafers bearing the indication of fineness and the hallmark of a recognised assayer-smelter or a responsibility mark registered in Switzerland,

- gold in the form of granules with a minimum fineness of 995 thousandths, packed and sealed by a recognised assayer-smelter.

The 80 per cent limit for coins and the lower fineness limit of 900 thousandths applicable under Union law do not apply in Switzerland. For coins, the sole decisive factor is the customs tariff number under Art. 23(2) No. 12(a) MWSTG.

The following applies to import and shipping:

- Under Art. 53(1)(m) MWSTG, the import of gold and gold alloys under Art. 23(2) No. 12 MWSTG is exempt from import tax.
- Gold in bar form falls under customs tariff number 7108 and is duty-free. Gold coins fall under number 7118.
- Delivery from Vienna to Switzerland is an export from the European Union and an import into Switzerland. A proper customs declaration under Art. 25 et seq. of the Customs Act (SR 631.0) is required. It is made by the shipping service provider engaged via GVS as declarant. You bear any import duties and charges of the delivery service. The commercial invoice, the declaration of value and evidence of the fineness marking and the assayer-smelter hallmark accompany the shipment, because the exemption from import tax must be evidenced.
- The VAT rate of 8.1 per cent does not apply to investment gold. The statement “including VAT” would be incorrect.
- If you yourself carry cash or securities worth 10,000 francs or more into or out of Switzerland, you are obliged to provide information to the Bundesamt für Zoll und Grenzsicherheit (Federal Office for Customs and Border Security) on the person, origin, intended use and beneficial owner (Ordinance on the Control of Cross-Border Cash Transfers, SR 631.052). Under Swiss law, gold does not count as cash. When leaving the customs territory of the Union, however, the declaration obligation under Regulation (EU) 2018/1672 applies unchanged: gold coins with a gold content of at least 90 per cent and gold bars with a fineness of at least 99.5 per cent count as cash under that Regulation and must be declared from a value of EUR 10,000.

3.5 Taxation of gains from the sale of gold

This information is general information on the legal position, not tax advice.

- **Capital gains are tax-free.** Art. 16(3) DBG: capital gains from the disposal of private assets are tax-free. Art. 7(4)(b) StHG confirms this for cantonal and communal taxes for capital gains on movable private assets.
- **There is no holding period.** The gain is tax-free irrespective of the holding period. The statement common under German law that gold is “tax-free after one year” does not apply in Switzerland and is not used by Aurumbeam.
- **Losses are not deductible.**

- **Boundary with professional trading.** If the boundary with self-employed gainful activity is crossed, the gains are taxable under Art. 18(1) and (2) DBG and social security contributions are payable. The criteria of Circular No. 36 of the Eidgenössische Steuerverwaltung (Federal Tax Administration) of 27 July 2012, which the cantons also apply to trading in gold, are decisive: holding period, transaction volume in relation to the holding, share of capital gains in net income, debt financing and use of derivatives. Frequent buying and selling back via the app may touch this boundary.
- **Wealth tax.** Under Art. 13(1) StHG, total net assets are subject to wealth tax, valued at market value under Art. 14(1) StHG. Investment gold is not household effects and not an object of personal use within the meaning of Art. 13(4) StHG and must therefore be declared. There is no federal wealth tax; rates and allowances differ from canton to canton. The Eidgenössische Steuerverwaltung publishes an annual price list with the year-end values for precious metals.
- **Other levies.** Physical gold does not generate income; no withholding tax (Verrechnungssteuer) is payable. No securities transfer tax under the Federal Act on Stamp Duties arises, because physical gold is not a taxable document.

For your tax return, we provide you in the app with a year-end statement as at 31 December showing the quantity in grams of fine gold and the market value in Swiss francs. In Switzerland, tax advice is not reserved to any profession. Nevertheless, Aurumbeam does not assess your individual case and does not provide tax information. Binding information is provided by the cantonal tax administration competent for you.

3.6 Gifts and gratuitous transfers

In Switzerland, inheritance and gift taxes are regulated at cantonal level. The Confederation does not levy gift tax. For movable assets, the canton of residence of the donor is generally competent.

- Spouses and registered partners are exempt from gift tax in all cantons.
- Direct descendants are exempt in most cantons. Some cantons have different rules.
- The cantons of Schwyz and Obwalden levy neither inheritance tax nor gift tax. The canton of Lucerne does not levy gift tax, but adds gifts made in the last five years before death to the inheritance tax base.
- For unrelated recipients, the rates are up to around 40 per cent, depending on the canton.
- Allowances, reporting channels and deadlines follow from the tax law of your canton. As a rule, the gift must be stated in the tax return or reported separately to the cantonal tax administration.

For each transfer, both parties receive a confirmation showing the date, quantity in grams of fine gold and the euro equivalent at the reference price. The legal basis between you and the recipient is not the subject of the terms of Aurumbeam. Record

yourself whether the transfer was made for consideration or free of charge, because the tax treatment depends on this.

3.7 Consumer dispute resolution

Contact support@aurumbeam.com first. We will respond on the merits within 14 days.

In Switzerland, there is no statutory system of consumer dispute resolution with state-recognised bodies. The following bodies are open to you:

BODY	ADDRESS AND WEBSITE
Ombudsstelle E-Commerce (E-Commerce Ombudsman), c/o Konsumentenforum kf	Belpstrasse 11, 3007 Bern, konsum.ch
Eidgenössisches Büro für Konsumentenfragen (Federal Consumer Affairs Bureau)	Bundeshaus Ost, 3003 Bern, konsum.admin.ch

The Ombudsstelle E-Commerce mediates on a voluntary basis. We are neither obliged nor willing to participate in proceedings before arbitration or ombudsman bodies.

Online dispute resolution of the European Commission: Regulation (EU) No 524/2013 was repealed by Regulation (EU) 2024/3228, and the online platform of the European Commission was shut down on 20 July 2025. It was never open to consumers domiciled in Switzerland in any event. A reference to it is not provided.

3.8 Data protection supervision

The controller is Aurumbeam. The Swiss Federal Act on Data Protection (DSG, SR 235.1) and the Data Protection Ordinance (DSV, SR 235.11), both in force since 1 September 2023, apply to you. At the registered office of Aurumbeam, the UK GDPR and the Data Protection Act 2018 apply. Under Art. 3(1) DSG, the DSG applies to circumstances that have an effect in Switzerland, even if they are initiated abroad.

The supervisory authority is the **Eidgenössischer Datenschutz- und Öffentlichkeitsbeauftragter (EDÖB, Federal Data Protection and Information Commissioner)**, Feldeggweg 1, 3003 Bern, edoeb.admin.ch.

Further points of importance to you: Aurumbeam notifies data security breaches to the EDÖB as soon as possible under Art. 24 DSG if there is a high risk to your personality or your fundamental rights. The DSG does not provide for a fixed 72-hour period as in Article 33 of Regulation (EU) 2016/679. Your right of access under Art. 25 et seq. DSG is in principle free of charge; information is generally provided within 30 days. The disclosure of data from Switzerland to the United Kingdom is permissible because, under Swiss law, the United Kingdom is recognised as a state with adequate data protection. Please send enquiries to datenschutz@aurumbeam.com.

3.9 Particularities for Switzerland

Representative in Switzerland under Art. 14 DSG. Private controllers with their registered office abroad must designate a representative in Switzerland if they process personal data of persons in Switzerland and **all four** requirements of Art. 14(1) DSG are met cumulatively: connection with the offer of goods or services or with the monitoring of the behaviour of persons in Switzerland, large-scale processing, regular processing and high risk to the personality of the data subjects. Aurumbeam reviews these requirements and documents the result. As soon as a representative must be designated, we will publish their name and address in the privacy policy in accordance with Art. 14(3) DSG. Under Art. 14(2) DSG, the representative serves as a point of contact for data subjects and for the EDÖB and, under Art. 15 DSG, keeps the record of processing activities. Irrespective of this, you can reach us at any time at datenschutz@aurumbeam.com and at the address stated in the legal notice.

VAT registration and distance selling. Under Art. 10(2)(b)(1) MWSTG, a person who operates a business with its registered office abroad and, irrespective of turnover, supplies exclusively tax-exempt services in Switzerland is exempt from tax liability. Transactions in investment gold under Art. 23(2) No. 12 MWSTG are such supplies. The distance selling rule of Art. 7(3)(b) MWSTG and Art. 4a MWSTV with the threshold of 100,000 francs relates exclusively to goods that are exempt from import tax under Art. 53(1)(a) MWSTG because of the negligible tax amount. Investment gold is exempt under letter m, not under letter a. The distance selling rule therefore does not apply to shipments consisting solely of investment gold. Should Aurumbeam in future supply taxable services in Switzerland, such as custody for a fee or supplies of silver, the exemption will cease to apply. Registration with the Eidgenössische Steuerverwaltung will then be made within 30 days of the start of tax liability (Art. 66(1) MWSTG) and a tax representative with its registered office in Switzerland will be appointed (Art. 67 MWSTG).

Price display. The binding price for customers in Switzerland is the total price stated in euros; under Art. 3(1) and Art. 4(1) PBV, it contains all surcharges that cannot be freely chosen, including the separately shown processing fee; only shipping costs are shown separately. In addition, the amount in Swiss francs is shown to you with the exchange rate used; this display is an indicative conversion. Settlement is in euros; for card payments, the card-issuing institution may charge fees for currency conversion.

Further points. Every bar delivered to Switzerland bears the indication of fineness and the smelter’s or assayer’s mark; this is required by Art. 31 and Art. 47 EMKG and at the same time by Art. 23(2) No. 12 MWSTG. Payment is made exclusively by credit card and cash payments are not accepted, which is why the dealer obligations under Art. 2(1)(b) and Art. 8a GwG and the threshold of 15,000 francs applicable to precious metals transactions since 1 January 2023 under Art. 8a(4bis) GwG are not triggered.

4 Liechtenstein

4.1 Applicable law and place of jurisdiction

Applicable law. Your contract with Aurumbeam is governed by the law of England and Wales. Regulation (EC) No 593/2008 (Rome I) does not apply in Liechtenstein, because Liechtenstein is not a Member State of the European Union. Which mandatory consumer protection provisions apply to you notwithstanding the choice of law is determined by the Liechtenstein Act on Private International Law (IPRG). Under that Act, the mandatory Liechtenstein consumer protection provisions remain unaffected. These include in particular the Fern- und Auswärtsgeschäfte-Gesetz (FAGG, Distance and Off-Premises Contracts Act, LGBl. 2015 No. 276), the Konsumentenschutzgesetz (KSchG, Consumer Protection Act, LGBl. 2002 No. 164) and the Konsumentengewährleistungsgesetz (KonsGG, Consumer Warranty Act). Under Art. 3 KSchG, deviations to the detriment of the consumer are ineffective.

Place of jurisdiction. Liechtenstein is neither a Member State of the European Union nor a contracting party to the Lugano Convention. The following therefore applies to you:

- The jurisdiction of Liechtenstein courts for your actions against Aurumbeam is determined by Liechtenstein law.
- In addition, you can sue Aurumbeam at its registered office in England.
- Aurumbeam brings proceedings against consumers domiciled in Liechtenstein exclusively before the courts at the consumer's domicile. The exclusive place of jurisdiction of London under the General Terms and Conditions applies only to business customers and is not asserted against you.

4.2 Right of rescission

Purchase of investment gold, sale back to Aurumbeam and purchase: no right of rescission. Art. 19(1)(b) FAGG provides that the consumer has no right of rescission for distance contracts for goods or services whose price depends on fluctuations in the financial market over which the trader has no influence and which may occur within the rescission period. The exclusion applies by operation of law. We inform you of it clearly and comprehensibly before conclusion of the contract in accordance with Art. 5(1)(l) FAGG, and not only in the General Terms and Conditions.

Under Art. 19(4) FAGG, this exclusion does not apply to contracts concluded during an unsolicited visit to your home or on an excursion. Aurumbeam does not sell through field sales and does not conclude contracts at your home.

Where a right of rescission exists: Insofar as a right of rescission exists under the FAGG, you can rescind within 14 days without giving reasons under Art. 12(1) FAGG. If the information under Art. 5(1)(h) FAGG is not provided, the period is extended by twelve months under Art. 13(1) FAGG; if it is provided subsequently, the period ends 14 days after receipt of the information (Art. 13(2) FAGG). Under Art.

14 FAGG, the rescission is not subject to any formal requirements; in the case of an electronic declaration, you will receive an acknowledgement of receipt without delay on a durable medium. Under Art. 15(1) FAGG, refunds are made within 14 days of receipt of the declaration of rescission using the same means of payment.

- **Framework agreement on recurring purchases.** Aurumbeam grants you a contractual right of rescission of 14 days. It concerns only future executions; purchases already executed remain in place, because each execution is a separate purchase at a market-linked price without a right of rescission. Irrespective of this, you can end the agreement at any time without notice and without cost.
- **User agreement for the app and the web application.** The user agreement is free of charge and can be terminated at any time. A statutory right of rescission exists insofar as Liechtenstein law provides for it for contracts for digital services.
- **Transfer fee for beaming.** A right of rescission for the transfer of gold holdings as a service in return for payment expires upon complete performance if, before performance began, you expressly consented and confirmed your knowledge of the loss of the right of rescission. You give the consent and confirmation in the beam order.

You can declare the rescission by email to widerruf@aurumbeam.com, using the model form or via the “Withdraw from contract” function in the app settings.

4.3 Statutory warranty

POINT	RULE
Basis	Konsumentengewährleistungsgesetz (KonsGG), in force since 1 March 2026, implementing Directives (EU) 2019/770 and (EU) 2019/771, supplemented by §§ 922 et seq. ABGB.
Requirements for the goods	§ 922 ABGB and the requirements of the KonsGG: the goods must meet the contractually agreed requirements and those that can objectively be expected. Quantity in grams of fine gold, fineness of 999 or 999.9 and the product description are decisive.
Your rights	§ 932 ABGB and KonsGG: primarily repair or replacement, secondarily price reduction or rescission. Rescission is excluded for minor defects.
Warranty period	§ 933(1) ABGB: two years from delivery for movable items.
Burden of proof	For defects that become apparent within one year of handover, it is presumed in favour of the consumer that they already existed at handover (implementation of Article 11 of Directive (EU) 2019/771). During the first twelve months from handover, Aurumbeam bears the burden of proof that the goods conformed to the contract at handover.
No exclusion	Art. 11 KSchG: warranty rights cannot be excluded or restricted before the defect becomes known.

Under Art. 13 KSchG, Aurumbeam is bound by promises in guarantee statements and by the content made known in advertising. The promises of free custody and of buy-back at any time are therefore legally binding.

4.4 VAT and import

On the basis of the Customs Treaty with Switzerland of 29 March 1923, Liechtenstein belongs to the Swiss customs territory and has adopted the substantive Swiss VAT provisions. The Liechtenstein Value Added Tax Act (MWSTG, LGBl. 2009 No. 330) and the Value Added Tax Ordinance (MWSTV, LGBl. 2009 No. 340) are authoritative, both substantively identical to the Swiss enactments. The competent authority is the Liechtensteinische Steuerverwaltung (Liechtenstein Tax Administration) in Vaduz. Import tax is always levied by the Swiss Bundesamt für Zoll und Grenzsicherheit.

- Transactions in investment gold are exempt from tax under Art. 23(2) No. 12 MWSTG. Covered under letter a of this provision are state-minted gold coins of customs tariff numbers 7118.9010, 9705.3100 and 9705.3900 and, under letter b, gold for investment purposes with a minimum fineness of 995 thousandths in the form of cast bars or stamped wafers bearing the indication of fineness and the hallmark of a recognised assayer-smelter. For coins, the customs tariff number is the sole decisive factor. This is a genuine tax exemption (with the right to deduct input tax).
- The import of investment gold is exempt from import tax.
- Gold in bar form falls under customs tariff number 7108 and is duty-free; gold coins fall under 7118.
- For customs purposes, a delivery from the European Union to Liechtenstein is an export to a third-country territory, because Liechtenstein does not belong to the customs territory or the VAT territory of the Union. Delivery from Vienna to Liechtenstein is therefore an export from the European Union and an import into the Swiss-Liechtenstein customs territory. On the Union side, an export declaration is required from a goods value of EUR 1,000; on the other side, an import declaration with the Bundesamt für Zoll und Grenzsicherheit. Both declarations are made by the shipping service provider engaged via GVS. You bear any import duties and charges of the delivery service.
- If you yourself carry cash or securities worth 10,000 francs or more across the border into the Swiss-Liechtenstein customs territory, you are obliged to provide information at the request of the customs authorities (SR 631.052). Under Swiss law, gold does not count as cash. When leaving the customs territory of the Union, however, the declaration obligation under Regulation (EU) 2018/1672 applies unchanged: gold coins with a gold content of at least 90 per cent and gold bars with a fineness of at least 99.5 per cent must be declared from a value of EUR 10,000.
- The statement “including VAT” is not used, because investment gold is exempt from tax.

4.5 Taxation of gains from the sale of gold

This information is general information on the legal position, not tax advice. The basis is the Act on National and Municipal Taxes (Steuergesetz, SteG, LGBl. 2010 No. 340).

- **Capital gains are tax-free.** Art. 15(2)(m) SteG: capital gains from the disposal of components of movable and immovable private assets are not subject to income tax (Erwerbssteuer). Liechtenstein does not have a speculation period as under German law.
- **Instead, a notional return is taxed.** Art. 5(1) SteG sets the interest rate for determining the standardised return on assets at 4 per cent. Under Art. 14(2)(l) SteG, this notional return forms part of taxable income. Under Art. 15(1)(a) SteG, the actual income from the assets so recorded is not additionally subject to income tax.
- **Valuation.** Under Art. 12(1) SteG, the market value of the assets at the beginning of the tax year or at the beginning of tax liability is decisive. Investment gold is a movable asset and must be stated in the schedule of assets in the tax return. The exemption for household effects and objects of personal use under Art. 10(a) SteG does not cover investment gold.
- **Tax scale.** The national tax scale follows from Art. 19(1) SteG, with a basic allowance and bands up to a top rate of 8 per cent. In addition, there is the municipal surcharge set annually by your municipality of residence.
- **Boundary with professional trading.** In the case of frequent reallocations, a systematic approach, short holding periods or debt financing, the activity may be classified as self-employed gainful activity under Art. 14(2)(b) SteG. The tax exemption for capital gains then ceases to apply.

For your tax return, we provide you in the app with a statement of holdings as at 1 January showing the fine weight and market value in francs and euros. In Liechtenstein, tax advice is provided by licensed trustees, auditors and lawyers. Aurumbeam does not assess your individual case. Binding information is provided by the Liechtensteinische Steuerverwaltung.

4.6 Gifts and gratuitous transfers

Liechtenstein abolished inheritance and gift tax with the 2011 tax reform. Under Art. 15(2)(c) SteG, one-off accruals of assets in the form of inheritances, legacies and gifts, as well as from the division of matrimonial property, are not subject to income tax.

For you, this means:

- Liechtenstein does not levy gift tax. If you beam gold to another person free of charge, this does not trigger gift tax for the recipient. There is no notification period and no allowance, because no tax is levied.
- From the following tax year, the transferred gold is included in the recipient's assessment of assets and increases the notional return under Art. 5 SteG there.
- If assets are transferred to a legal person or a special dedication of assets and thereby withdrawn from wealth tax, a dedication tax (Widmungssteuer) of 3.5 per cent of the value for wealth tax purposes is payable under Art. 13 SteG. This concerns contributions to a foundation or establishment (Stiftung or Anstalt), not transfers between natural persons.

For each transfer, both parties receive a confirmation showing the date, quantity in grams of fine gold and the euro equivalent at the reference price.

4.7 Consumer dispute resolution

Contact support@aurumbeam.com first. We will respond on the merits within 14 days.

Under Art. 4(1)(d) and Art. 4(3) of the Liechtenstein Alternative-Streitbeilegung-Gesetz (AStG, Alternative Dispute Resolution Act, LGBl. 2016 No. 516), the **Amt für Volkswirtschaft** (Office of Economic Affairs), Poststrasse 1, 9494 Schaan, llv.li, has residual competence for consumer disputes. Under Art. 1(1) AStG, however, the Act covers only disputes between a trader established in Liechtenstein and a consumer. Aurumbeam is established in the United Kingdom.

We are neither obliged nor willing to participate in proceedings before consumer dispute resolution bodies. The Amt für Volkswirtschaft remains your national point of contact for consumer matters and for concerns under Regulation (EU) 2018/302 on geo-blocking.

Online dispute resolution of the European Commission: Regulation (EU) No 524/2013 was repealed by Regulation (EU) 2024/3228, and the online platform of the European Commission was shut down on 20 July 2025. References to Regulation (EU) No 524/2013 are therefore obsolete. A link to it is no longer provided. The information obligations of Art. 18 AStG continue to apply unchanged.

4.8 Data protection supervision

Regulation (EU) 2016/679 was incorporated by Decision of the EEA Joint Committee No 154/2018 of 6 July 2018 and has applied in Liechtenstein since 20 July 2018. In addition, the Datenschutzgesetz (DSG, Data Protection Act, LGBl. 2018 No. 272) and the Datenschutzverordnung (DSV, Data Protection Ordinance, LGBl. 2018 No. 415) apply.

The controller is Aurumbeam. Regulation (EU) 2016/679 applies under its Article 3(2), because Aurumbeam offers goods and services to persons in Liechtenstein; at the registered office of Aurumbeam, the UK GDPR and the Data Protection Act 2018 also apply.

The supervisory authority in Liechtenstein is the **Datenschutzstelle** (Data Protection Authority), Kirchstrasse 8, FL-9490 Vaduz, datenschutzstelle.li. It is your point of contact for complaints. There is no lead supervisory authority, because Aurumbeam has no establishment in the European Economic Area. The Information Commissioner’s Office (ICO) is competent for the United Kingdom.

Aurumbeam notifies personal data breaches to the competent supervisory authority within 72 hours in accordance with Article 33 of Regulation (EU) 2016/679. Please send enquiries to datenschutz@aurumbeam.com.

4.9 Particularities for Liechtenstein

- **Customs Treaty and Swiss VAT law.** By virtue of the Customs Treaty of 29 March 1923, Liechtenstein forms a single customs territory with Switzerland. Swiss customs legislation and the substantively identical Liechtenstein VAT provisions apply. This has three practical consequences for you: a shipment from the Union crosses a customs border, the import is handled by the Bundesamt für Zoll und Grenzsicherheit, and the tax exemption for investment gold is governed by Art. 23(2) No. 12 MWSTG and thus by the Swiss catalogue of criteria, not by Union law. For coins, the sole decisive factor is the customs tariff number under Art. 23(2) No. 12(a) MWSTG; the 80 per cent limit for coins and the lower limit of 900 thousandths applicable under Union law do not apply here.
- **Currency and price display.** The legal tender is the Swiss franc. The total price in euros under Art. 5(1)(e) FAGG, including the separately shown processing fee, is authoritative. Alongside the euro price, the amount in francs is shown to you with the exchange rate used as an indicative conversion. Settlement is in euros; for card payments, the card-issuing institution may charge fees for currency conversion.
- **Physical delivery.** A minimum quantity applies to delivery, because holdings of 0.001 grams cannot be physically represented. The minimum quantity and the rounding rule are governed by the purchase terms and are shown to you before you place the order.
- **Custody register.** The custody register is the authoritative documentation and the authoritative evidence of the allocation of your holding. Aurumbeam is not a service provider registered in Liechtenstein under the Token- und VT-Dienstleister-Gesetz (Token and TT Service Provider Act); the registration obligations of Art. 11 and 12 TVTG apply only to providers with their registered office or domicile in Liechtenstein.
- **Order button.** Under Art. 9(2) FAGG, the order button is labelled exclusively “zahlungspflichtig bestellen” (order with obligation to pay) or with a correspondingly unambiguous wording. You receive the contract confirmation as a PDF file by email in accordance with Art. 8(3) FAGG.

5 United Kingdom

5.1 Applicable law and place of jurisdiction

Your contract with Aurumbeam is governed by the law of England and Wales. If you are resident in Scotland or Northern Ireland, the consumer protection provisions that are mandatory there remain unaffected.

As a consumer, you can bring proceedings before the courts of the part of the United Kingdom in which you are resident, i.e. in England and Wales, in Scotland or in Northern Ireland. Aurumbeam brings proceedings against you exclusively before

the courts of that part of the United Kingdom. The exclusive place of jurisdiction of London under the General Terms and Conditions applies only to business customers. The Lugano Convention does not apply to the United Kingdom.

5.2 Right to cancel

Purchase of investment gold, sale back to Aurumbeam and purchase: no right to cancel. Under regulation 28(1)(a) of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, there is no right to cancel contracts for goods whose price depends on fluctuations in the financial market which cannot be controlled by the trader and which may occur within the cancellation period. The price of your gold is formed from the international market price for gold, over which Aurumbeam has no influence. This applies to every single purchase, to every execution of a recurring purchase, to the sale back to Aurumbeam and to the purchase of precious metals sent in. We expressly inform you of the absence of the right to cancel before you place your order.

Where a right to cancel exists:

- **Framework agreement on recurring purchases.** Aurumbeam grants you a contractual right to cancel of 14 days. It concerns only future executions; purchases already executed remain in place. Irrespective of this, you can end the agreement at any time without notice and without cost. If no information on the right to cancel has been provided, the right to cancel expires at the latest twelve months and 14 days after the regular start of the period.
- **User agreement for the app and the web application.** The user agreement is free of charge and can be terminated at any time. A statutory right to cancel exists insofar as the law of your part of the United Kingdom provides for it for contracts for digital services.
- **Transfer fee for beaming.** For the transfer of gold holdings as a service in return for payment, a right to cancel exists in principle under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013. It expires upon complete performance if, before performance began, you expressly consented and confirmed your knowledge of the loss of the right to cancel. You give the consent and confirmation in the beam order.

You can declare the cancellation by email to widerruf@aurumbeam.com, using the model form from the document Right of Withdrawal or via the “Withdraw from contract” function in the app settings.

5.3 Statutory rights in respect of defects

Your rights in respect of defects are governed by the Consumer Rights Act 2015. Under that Act, the goods must match their description, be of satisfactory quality and be fit for purpose. For investment gold, the agreed quantity in grams of fine gold, the fineness of 999 or 999.9 and the product description are decisive. If the goods do not meet these requirements, you are entitled to the remedies under the Consumer Rights Act 2015. These rights are neither excluded nor restricted as against you.

Defects of practical relevance in the case of physical delivery are underweight, a value deviating from the agreed fineness, damaged assay packaging and a missing or non-matching certificate number. Report such deviations to support@aurumbeam.com.

5.4 VAT and import

In the United Kingdom, investment gold is exempt from VAT under the Value Added Tax Act 1994, Schedule 9 Group 15.

The following applies to delivery:

- The gold is held in Vienna as Union goods in free circulation for customs purposes in the European Union. Delivery from Vienna to the United Kingdom is an export from the European Union and an import into the United Kingdom.
- The export and import formalities are handled by the shipping service provider engaged via GVS.
- You bear any import duties and charges of the delivery service. Aurumbeam does not assume them and does not reimburse them.

5.5 Taxation of gains from the sale of gold

This information is general information on the legal position, not tax advice.

- **Capital Gains Tax.** Gains from the sale of gold bars and most gold coins are subject to Capital Gains Tax.
- **Exception for UK legal tender.** UK legal tender coins such as the Britannia and the Sovereign are exempt from Capital Gains Tax as sterling currency.
- **Annual exempt amount.** The annual exempt amount is GBP 3,000.
- **Tax rates.** The tax rates are 18 and 24 per cent.

To evidence the date of acquisition and the acquisition costs, we provide you in the app with a transaction history showing date, quantity in grams and euro amount, as well as an annual overview. Aurumbeam does not assess your individual case and does not provide tax information. For your individual case, please consult a tax adviser.

5.6 Gifts and gratuitous transfers

- **No gift tax.** No gift tax is levied in the United Kingdom.
- **Inheritance Tax.** Gifts may become relevant for Inheritance Tax if the donor dies within seven years of the gift.
- **Exemptions.** An annual exemption of GBP 3,000 applies per tax year. Small gifts of up to GBP 250 per recipient and tax year are also exempt.

Please clarify with your tax adviser whether a transfer has further tax consequences. The legal basis between you and the recipient is not the subject of the terms of Aurumbeam. For each transfer, both parties receive a confirmation showing the date, quantity in grams of fine gold and the euro equivalent at the reference price; the full name of the other party is contained in the tax document export.

5.7 Consumer dispute resolution

Contact support@aurumbeam.com first. We will respond on the merits within 14 days.

We are neither obliged nor willing to participate in alternative dispute resolution proceedings. Your right to apply to the courts remains unaffected.

5.8 Data protection supervision

The controller is Aurumbeam. The UK GDPR and the Data Protection Act 2018 apply. The competent supervisory authority is the **Information Commissioner's Office (ICO)**, ico.org.uk. Please send enquiries about your data subject rights to datenschutz@aurumbeam.com.

5.9 Particularities for the United Kingdom

- **No authorisation by the Financial Conduct Authority.** Aurumbeam does not hold an authorisation from the Financial Conduct Authority and is not subject to its supervision. Aurumbeam does not provide banking, financial, payment or e-money services.
- **No protection by the Financial Services Compensation Scheme.** Because there is no deposit and no financial service, there is no protection by the Financial Services Compensation Scheme. The protection of your holding is based on the ownership position, the segregation of holdings at the custodian and the custodian's insurance.
- **Settlement in euros.** Prices are displayed and settled in euros. For card payments, the card-issuing institution may charge fees for currency conversion.
- **No cash payment.** Payment is made exclusively by credit card; Aurumbeam does not accept cash payments.
- **Sanctions.** Aurumbeam screens customers and transactions against the sanctions lists of the European Union and the United Kingdom.

6 Comparison of the five countries

POINT	GERMANY	AUSTRIA	SWITZERLAND	LIECHTENSTEIN	UNITED KINGDOM
Applicable law and place of jurisdiction	Law of England and Wales with mandatory German consumer protection (Article 6(2) Rome I); proceedings at your place of residence, proceedings against you only at your place of residence (Article 18 Brussels Ia)	Law of England and Wales with mandatory Austrian consumer protection (Article 6(2) Rome I, § 13a KSchG); place of jurisdiction at your place of residence under Article 18 Brussels Ia and § 14 KSchG	Swiss law, choice of law excluded (Art. 120(2) IPRG); place of jurisdiction at your domicile (Art. 114 IPRG)	Law of England and Wales with mandatory Liechtenstein consumer protection under the Liechtenstein IPRG; neither Rome I nor Brussels Ia nor Lugano applicable, proceedings against you only at your domicile	Law of England and Wales; proceedings before the courts of your part of the United Kingdom; mandatory provisions in Scotland and Northern Ireland remain unaffected
Withdrawal for gold purchases	Excluded under § 312g(2) No. 8 BGB	Excluded under § 18(1)(2) FAGG	No statutory right of withdrawal for distance contracts; Art. 40b OR covers only doorstep sales and contracts concluded in a telephone call	Excluded under Art. 19(1)(b) FAGG	Excluded under regulation 28(1) (a) of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013
Statutory warranty and burden of proof	Two years from delivery (§ 438(1) No. 3 BGB), reversal of the burden of proof for one year (§ 477 BGB)	Two years from handover (§ 10 VGG), presumption period of one year (§ 11 VGG), limitation after two years and three months (§ 28 VGG)	Two years from delivery (Art. 210(1) OR), no reversal of the burden of proof, duty to give notice of defects under Art. 201 OR	Two years from delivery (§ 933 ABGB, KonsGG), presumption for one year	Rights under the Consumer Rights Act 2015: goods match their description, are of satisfactory quality and fit for purpose
VAT on investment gold	Tax-exempt under § 25c(1) UStG	Exempt without the right to deduct input tax under § 6(1)(8)(j) UStG 1994, identity documentation for a taxable amount exceeding EUR 15,000 under § 24a(3) UStG 1994	Genuinely exempt under Art. 23(2) No. 12 MWSTG, import exempt under Art. 53(1)(m) MWSTG	Genuinely exempt under Art. 23(2) No. 12 MWSTG (Liechtenstein version), import via the Swiss customs territory	Exempt under the Value Added Tax Act 1994, Schedule 9 Group 15; delivery is an import, you bear import duties

POINT	GERMANY	AUSTRIA	SWITZERLAND	LIECHTENSTEIN	UNITED KINGDOM
Gain from the sale for private individuals	Tax-free after more than one year, otherwise taxable with an exemption limit of EUR 1,000 (§ 23 EStG)	Tax-free after more than one year, otherwise taxable with an exemption limit of EUR 440 (§ 31 EStG 1988)	Tax-free without a holding period (Art. 16(3) DBG, Art. 7(4) (b) StHG), but cantonal wealth tax	Tax-free without a holding period (Art. 15(2)(m) SteG), but taxation of a notional return at 4 per cent (Art. 5 SteG)	Capital Gains Tax with an annual exempt amount of GBP 3,000 and tax rates of 18 and 24 per cent; UK legal tender coins such as the Britannia and the Sovereign exempt
Gifts	Gift tax; allowance for unrelated persons EUR 20,000, aggregation over ten years, notification obligation	No gift tax; notification obligation under § 121a BAO	Cantonal gift taxes	No gift tax	No gift tax; Inheritance Tax possible if the donor dies within seven years

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