aurumbeam

LEGAL DOCUMENT

# Right of Withdrawal

Last updated: October 2026

This document sets out for which contracts concluded via aurumbeam.com and the aurumbeam app a right of withdrawal exists, for which none exists and for which Aurumbeam grants a right of withdrawal contractually even though the law does not provide for one.

The contracting party for all contracts dealt with here is exclusively

**Aurumbeam London Ltd**
20 Wenlock Road
London N1 7GU, United Kingdom
Company Number 17528961, registered with the Registrar of Companies for England and Wales (Companies House)
widerruf@aurumbeam.com

aurumbeam is the brand and the infrastructure of Aurumbeam London Ltd. The company is hereinafter referred to as Aurumbeam.

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 Germany and Austria under Article 6(2) of Regulation (EC) No 593/2008 (Rome I), in Liechtenstein under the Liechtenstein IPRG. In Switzerland, a choice of law is excluded for consumer contracts (Art. 120(2) IPRG); Swiss law applies there. For consumers in Scotland and Northern Ireland, the provisions that are mandatory there remain unaffected. For this reason, this document sets out the position separately for each of the five target markets. The details of the authorities and the dispute resolution bodies are set out in the document Legal Notice and Liability.

The gold is held in custody exclusively in Vienna, Austria. The custodian is named in the document Custody Services at aurumbeam.com/verwahrdienste.

## 1 Overview: type of contract, country, result

| TYPE OF CONTRACT | GERMANY | AUSTRIA | LIECHTENSTEIN | SWITZERLAND | UNITED KINGDOM |
|---|---|---|---|---|---|
| **Single purchase of gold (section 2)** | no, § 312g(2) No. 8 BGB | no, § 18(1)(2) FAGG | no, Art. 19(1)(b) FAGG | no, no statutory right of withdrawal for contracts concluded online | no, regulation 28(1) (a) of the Consumer Contracts Regulations 2013 |
| **Individual execution of a recurring purchase (section 6)** | no, § 312g(2) No. 8 BGB | no, § 18(1)(2) FAGG | no, Art. 19(1)(b) FAGG | no | no, regulation 28(1) (a) of the Consumer Contracts Regulations 2013 |

| TYPE OF CONTRACT | GERMANY | AUSTRIA | LIECHTENSTEIN | SWITZERLAND | UNITED KINGDOM |
|---|---|---|---|---|---|
| **Framework agreement for recurring purchases (section 6)** | yes, 14 days, granted contractually; applies only to future executions; in addition, can be ended at any time without notice and free of charge | yes, 14 days, granted contractually; applies only to future executions; in addition, can be ended at any time without notice and free of charge | yes, 14 days, granted contractually; applies only to future executions; in addition, can be ended at any time without notice and free of charge | yes, 14 days, granted contractually; applies only to future executions; in addition, can be ended at any time without notice and free of charge | yes, 14 days, granted contractually; applies only to future executions; in addition, can be ended at any time without notice and free of charge |
| **Sale back to Aurumbeam, customer sells (section 4)** | no, not a consumer contract within the meaning of § 312(1) BGB | no | no | no | no |
| **Purchase of precious metals sent in (section 5)** | no, not a consumer contract within the meaning of § 312(1) BGB | no | no | no | no |
| **Beaming (transfer of gold holdings) as a service with a transfer fee (section 7)** | yes, 14 days; expires upon full execution following express consent and confirmation of knowledge in the beam order, § 356(4) BGB | yes, 14 days; expires upon full execution following express consent and confirmation of knowledge in the beam order, § 18(1)(1) FAGG | yes, 14 days; expires upon full execution following express consent and confirmation of knowledge in the beam order, Art. 19(1)(a) FAGG | granted contractually, 14 days; expires under the same conditions | yes, 14 days; expires upon full execution following express consent and confirmation of knowledge in the beam order, in accordance with the Consumer Contracts Regulations 2013 |
| **Other additional service subject to a fee without reference to the gold price (section 7)** | yes, 14 days, § 312g(1) BGB | yes, 14 days, § 11(1) FAGG | yes, 14 days, Art. 12(1) FAGG | granted contractually, 14 days | yes, 14 days, Consumer Contracts Regulations 2013 |
| **Contract for free custody** | no right of withdrawal, as free of charge; can be ended at any time | no right of withdrawal (Rücktrittsrecht), as free of charge; can be ended at any time | no right of withdrawal (Rücktrittsrecht), as free of charge; can be ended at any time | can be ended at any time | no right to cancel, as free of charge; can be ended at any time |

| TYPE OF CONTRACT | GERMANY | AUSTRIA | LIECHTENSTEIN | SWITZERLAND | UNITED KINGDOM |
|---|---|---|---|---|---|
| **Free contract of use for the aurumbeam app and the web application** | contract for digital services; can be ended at any time; statutory right of withdrawal under § 312(1a) BGB | can be ended at any time; right of withdrawal (Rücktrittsrecht) to the extent provided for by Austrian law for contracts for digital services | can be ended at any time; right of withdrawal (Rücktrittsrecht) to the extent provided for by Liechtenstein law for contracts for digital services | can be ended at any time | can be ended at any time; right to cancel to the extent provided for by the law of the United Kingdom for contracts for digital services |

Reading aid: "no" means that no statutory right of withdrawal exists. "granted contractually" means that Aurumbeam grants this right of its own accord and is bound by it. In Austria and Liechtenstein the right is called Rücktrittsrecht, in Germany Widerrufsrecht, in the United Kingdom right to cancel. This document uses these terms synonymously.

The contract of use for the aurumbeam app and the web application is a free contract for digital services. It can be ended at any time; no separate withdrawal is required for this. A statutory right of withdrawal exists to the extent that the law of the state of residence provides for one for contracts for digital services, in Germany under § 312(1a) BGB. Information on this right of withdrawal is provided to the extent that it exists.

## 2 No right of withdrawal on the purchase of gold

The purchase price for the physical investment gold acquired via aurumbeam is formed exclusively on the basis of the international market price for gold applicable at the time of the order. Aurumbeam has no influence over this price. It fluctuates continuously, including within 14 days after conclusion of the contract. For this reason, in Germany, Austria, Liechtenstein and the United Kingdom, the statutory exception for contracts whose price depends on fluctuations in the financial market applies. In Switzerland, there is no statutory right of withdrawal for contracts concluded online in the first place. This applies to the single purchase and to each execution of a recurring purchase.

### 2.1 Germany

§ 312g(2) No. 8 BGB excludes from the right of withdrawal:

> "contracts for the supply of goods or for the provision of services, including financial services, the price of which depends on fluctuations in the financial market which the trader cannot influence and which may occur within the withdrawal period, in particular services in connection with shares, with units in open-ended investment funds within the meaning of § 1(4) of the Kapitalanlagegesetzbuch (Ger-

> man Capital Investment Code) and with other tradable securities, foreign currency, derivatives or money market instruments"

The exclusion takes effect by operation of law. Aurumbeam does not waive it for the purchase of gold.

### 2.2 Austria

§ 18(1)(2) FAGG reads:

> "The consumer has no right of withdrawal in the case of contracts for goods or services the price of which depends on fluctuations in the financial market which the trader cannot influence and which may occur within the withdrawal period."

### 2.3 Liechtenstein

Art. 19(1)(b) of the Fern- und Auswärtsgeschäfte-Gesetz (Distance and Off-Premises Contracts Act, FAGG, LR 215.211.6, LGBl. 2015 No. 276) provides that the consumer has no right of withdrawal in the case of distance contracts for

> "goods or services the price of which depends on fluctuations in the financial market which the trader cannot influence and which may occur within the withdrawal period"

In addition, Art. 19(4) FAGG as amended by LGBl. 2024 No. 490 applies: the exception does not apply to contracts concluded in the course of an unsolicited visit to the consumer's home or on an excursion. Aurumbeam concludes contracts exclusively via aurumbeam.com and the aurumbeam app. No contract is concluded during a visit to the home, including by participants in the partner and affiliate programme.

### 2.4 Switzerland

In Switzerland, there is no statutory right of withdrawal, no right of return and no right of exchange for a purchase made via a website or an app. Art. 40a to 40f OR cover exclusively doorstep situations and contracts concluded orally by means of telecommunication. Art. 40b OR grants the right of withdrawal only if the offer was made to the customer at his or her workplace, in residential premises or in their immediate vicinity (letter a), on public transport or on public streets and squares (letter b), at a promotional event connected with an excursion or a similar occasion (letter c), or by means of simultaneous oral telecommunication, for example in a telephone call (letter d). An order via a website or an app does not fall under any of these four letters. In the revision by the Federal Act of 19 June 2015, in force since 1 January 2016, the legislature deliberately did not extend the catalogue to distance selling.

For the sake of completeness: if, exceptionally, a contract were concluded in a telephone call and the customer's performance exceeded 100 francs (Art. 40a(1) OR), there would be a right of withdrawal of 14 days under Art. 40e OR. Aurumbeam does not accept oral contractual offers and concludes contracts exclusively via au-

rumbeam.com and the aurumbeam app. Contact with Aurumbeam is by email and by post.

For customers in Switzerland, therefore, no withdrawal information based on the model in Directive 2011/83/EU is used for the purchase of gold. Such information would be misleading under Art. 3(1)(b) UWG and would at the same time establish a contractual right of withdrawal. The contractually granted rights of withdrawal under sections 6 and 7 remain unaffected.

### 2.5 United Kingdom

Under regulation 28(1)(a) of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, there is no right to cancel contracts for the supply of goods or the provision of services the price of which is dependent on fluctuations in the financial market which cannot be controlled by the trader and which may occur within the cancellation period. The exclusion takes effect by operation of law. It applies in England and Wales, in Scotland and in Northern Ireland.

## 3 Why the exclusion holds for the purchase of gold

The exclusion does not depend on the category of goods, but on the pricing mechanism. The statement that the right of withdrawal is excluded because the goods are precious metals is incorrect and is not used by Aurumbeam. The decisive factors are the following four characteristics, which are present for every purchase via aurumbeam and are hereby documented.

1 **Link to the international market price.** The basis of every purchase price is the international market price for gold, traded in US dollars per fine ounce, converted at the applicable exchange rate between the US dollar and the euro. The reference price is updated continuously and displayed in the ordering process before confirmation. Aurumbeam does not form this price itself and cannot influence it. Between the order and the expiry of 14 days, it may deviate considerably in either direction.

2 **Narrow and constant mark-up.** A mark-up is applied to the reference price, and a mark-down on a sale back to Aurumbeam. The mark-up and mark-down are narrow, aligned with the trading spread for investment gold and constant for the respective product type. As a result, the price follows the movement of the market price and not a calculation set unilaterally by Aurumbeam. No fixed price detached from the market price is agreed. The mark-up and mark-down are displayed in the app before conclusion.

3 **Unprocessed investment gold.** The subject matter of the purchase is exclusively physical investment gold of fineness 999 or 999.9 in the form of marketable bars and bullion coins, acquired in sole ownership of an individually designated item or as a co-ownership share in fractional shares in a specifically designated item or pooled holding. It is not jewellery, not collectors' items and not goods with added

craftsmanship value whose price becomes detached from the market price of the metal. The price therefore consists practically entirely of the metal value.

4 **Pricing.** The price of each purchase is directly linked to the continuously determined market price for fine gold and changes continuously with it. The trader has no influence over these fluctuations. This pricing mechanism, not the category of goods, is the basis for the exclusion of the right of withdrawal.

**Limit of the exclusion.** The exclusion extends only as far as the price actually depends on the market price. It does not apply to separately charged services whose fee is independent of the gold price. These services are shown separately in the ordering process, and section 7 of this document applies to them.

## 4 Sale back to Aurumbeam: the customer is the seller

If a customer sells his or her allocated gold position back to Aurumbeam, the customer is the seller and Aurumbeam is the buyer. A new purchase contract with reversed roles is created. The transaction is neither a withdrawal nor an unwinding of the original purchase.

**No distance selling right of withdrawal in principle.** The right of withdrawal in distance selling presupposes a contract the subject matter of which is a performance by the trader to the consumer in return for payment. For Germany, this follows from § 312(1) BGB, on which § 312g(1) BGB builds. Payment of the purchase price by the trader is not such a performance. In Austria and Liechtenstein the FAGG, and in the United Kingdom the Consumer Contracts Regulations 2013, cover contracts under which the trader supplies goods or services to the consumer. On a sale back to Aurumbeam, the direction is reversed. There is therefore no statutory right of withdrawal for the selling consumer.

**As a precaution, in addition: the market price exception.** The buy-back price is also formed on the basis of the international market price for gold, reduced by the mark-down. It therefore likewise depends on fluctuations over which Aurumbeam has no influence and which may occur within 14 days. Insofar as the sale back to Aurumbeam were, contrary to the above classification, to be made subject to distance selling law, § 312g(2) No. 8 BGB, § 18(1)(2) FAGG, Art. 19(1)(b) FAGG (Liechtenstein) and regulation 28(1)(a) of the Consumer Contracts Regulations 2013 therefore additionally apply.

**Switzerland.** For customers in Switzerland, there is no statutory distance selling right of withdrawal in the first place. The transaction is referred to as a sale back at the buy-back price applicable at the time, not as a withdrawal and not as a return. **Practical consequence for all five markets.** The sale back to Aurumbeam is settled at the price displayed and confirmed in the order process. The processing fee is deducted from the buy-back price; the payout amount and the fee are displayed separately before confirmation. Once executed, the order cannot be reversed. The cus-

tomer bears the price risk between purchase and sale back. A sale back immediately after a purchase will regularly result in a loss because of the spread between mark-up and mark-down and because of the processing fees, even if the market price has not changed.

## 5 Purchase of precious metals sent in

If a customer sends in his or her own precious metals and sells them to Aurumbeam, the same system applies as for a sale back to Aurumbeam. The customer is the seller, Aurumbeam is the buyer, and payment of the purchase price is not a performance by the trader in return for payment within the meaning of distance selling law. There is no statutory right of withdrawal for the customer sending in the metals. As a precaution, it also applies here that the purchase price depends on the international market price for the respective precious metal, so that the exceptions under § 312g(2) No. 8 BGB, § 18(1)(2) FAGG, Art. 19(1)(b) FAGG (Liechtenstein) and regulation 28(1)(a) of the Consumer Contracts Regulations 2013 apply.

The following binding rules additionally apply to the purchase of precious metals sent in:

- The purchase price is made binding only after receipt and inspection of the goods. Until the customer accepts this offer, no purchase contract is concluded.
- The purchase offer shows separately the purchase price, the processing fee deducted from it and the payout amount.
- If the customer does not accept the offer, the goods will be returned, insured and at Aurumbeam's expense, to the address specified by the customer.
- Once the purchase offer has been accepted, the purchase contract is concluded. It cannot be withdrawn from.
- On a purchase of precious metals sent in, the first name, surname, date of birth and the type and number of a photo identity document of the selling customer are recorded. This recording takes place on every purchase, without any threshold amount.
- Aurumbeam purchases only from persons of full age.

## 6 Framework agreement for recurring purchases

### 6.1 Subject matter

The recurring purchase with a fixed amount and the recurring purchase towards a target product are based on a framework agreement for recurring purchases. This framework agreement does not give rise to any obligation on the part of the cus-

tomer to pay or to take delivery. Each execution is a separate purchase of gold at the price applicable at the time. There is no right of withdrawal for it, because its price depends on the international market price (section 2).

### 6.2 Contractual right of withdrawal

For the framework agreement for recurring purchases, Aurumbeam grants every customer a right of withdrawal of 14 days, irrespective of the target market in which he or she lives. The period begins on the day the contract is concluded, but not before the customer has received the confirmation of the framework agreement with the withdrawal information under section 6.4 on a durable medium.

The withdrawal applies only to future executions. Executions carried out before receipt of the withdrawal remain in place as independent purchases; the gold acquired through them remains allocated to the customer in the custody register.

### 6.3 Maximum period

If the customer has not been informed, or has not been properly informed, of his or her right of withdrawal, the right of withdrawal expires at the latest twelve months and 14 days after conclusion of the contract. If the information is subsequently provided, the withdrawal period ends 14 days after the day on which the customer received the subsequently provided information, but no later than twelve months and 14 days after conclusion of the contract.

### 6.4 Withdrawal information for the framework agreement for recurring purchases

**Right of withdrawal**

> You have the right to withdraw from the framework agreement for recurring purchases within fourteen days without giving any reason. The withdrawal period is fourteen days from the day the contract is concluded, but not before you have received the confirmation of the framework agreement with this information on a durable medium.
>
> To exercise your right of withdrawal, you must inform us (Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom, email widerruf@aurumbeam.com) of your decision to withdraw from this contract by means of a clear statement (for example an email or a letter sent by post). You may use the model withdrawal form in section 10 for this purpose, but it is not obligatory. You may also declare your withdrawal via the function “Withdraw from contract” in the settings of the aurumbeam app.
>
> To meet the withdrawal deadline, it is sufficient for you to send your communication concerning your exercise of the right of withdrawal before the withdrawal period has expired.

**Effects of withdrawal**

> Upon withdrawal, the framework agreement ends. No further executions take place, and your credit card will not be charged any further under this framework agreement. Executions carried out before receipt of the withdrawal remain in place as independent purchases; the gold acquired through them remains allocated to you. If Aurumbeam has already charged your credit card for an execution not yet carried out, we will reimburse this amount without undue delay and at the latest within fourteen days from the day on which your withdrawal was received by us, using the same means of payment. You will not incur any costs as a result of the withdrawal.

### 6.5 Termination at any time

Irrespective of the right of withdrawal, the framework agreement can be ended at any time without observing any notice period and free of charge, in particular via the termination button under section 12, in the aurumbeam app and informally by email to support@aurumbeam.com. No form stricter than text form is required.

Termination takes effect for the future. Purchases already executed remain unaffected; the gold acquired remains allocated to the customer in the custody register. The customer may hold it, have it physically delivered, transfer it within the aurumbeam infrastructure to another aurumbeam customer, referred to in the product presentation as beaming, or sell it back to Aurumbeam at the buy-back price applicable at the time.

## 7 Beaming and other additional services subject to a fee without reference to the gold price

### 7.1 Transfer fee for beaming

For beaming, that is the transfer of gold holdings to another aurumbeam customer by re-registration in the custody register, Aurumbeam charges a transfer fee. Under the schedule of fees in clause 17 of the General Terms and Conditions, it currently amounts to EUR 0.39 plus 0.75 per cent of the euro equivalent of the quantity beamed at the reference price at the time of execution. For each individual beam order, the fee displayed before confirmation applies. It is displayed in grams and with its euro equivalent. The customer chooses whether the fee is charged to his or her credit card or deducted from his or her gold holding; if neither is possible, it is deducted from the quantity beamed. The fee is borne by the person placing the beam order, including when beaming onwards.

### 7.2 Right of withdrawal and its expiry for beaming

The transfer fee is the fee for a service whose price does not depend on the gold price. In principle, there is a right of withdrawal of 14 days for the contract for this service. It expires upon full execution of the beam order if, before execution, the

customer has expressly consented to Aurumbeam beginning execution before the end of the withdrawal period and has at the same time confirmed his or her knowledge that he or she will lose the right of withdrawal upon full execution. Consent and confirmation form part of the beam order and are obtained and documented there in a separate step.

| COUNTRY | RIGHT OF WITHDRAWAL | EXPIRY UPON FULL EXECUTION |
|---|---|---|
| **Germany** | 14 days, § 312g(1) in conjunction with § 355(2) BGB | § 356(4) BGB |
| **Austria** | 14 days, § 11(1) FAGG | § 18(1)(1) FAGG |
| **Liechtenstein** | 14 days, Art. 12(1) FAGG | Art. 19(1)(a) FAGG |
| **Switzerland** | 14 days, granted contractually | contractually, under the same conditions |
| **United Kingdom** | 14 days, Consumer Contracts Regulations 2013 | in accordance with the Consumer Contracts Regulations 2013 |

### 7.3 Processing fee on purchase, sale back to Aurumbeam and purchase of precious metals sent in

On a purchase, on each execution of a recurring purchase, on a sale back to Aurumbeam and on a purchase of precious metals sent in, Aurumbeam charges a processing fee of currently EUR 0.39 plus 0.75 per cent of the gold value. On a purchase, it is included in the total price displayed and shown separately; on a sale back to Aurumbeam and on a purchase of precious metals sent in, it is deducted from the payout amount. The processing fee forms part of the respective purchase contract and shares its fate; there is no separate right of withdrawal for this fee.

### 7.4 Other additional services subject to a fee

For other services subject to a fee whose price does not depend on the gold price, the full right of withdrawal of 14 days applies in accordance with the table in section 7.2. These include in particular a surcharge for premium insurance on shipment, shipping costs and minting surcharges on physical delivery as well as other separately charged additional services. These fees are shown separately from the gold price in the ordering process.

The right of withdrawal expires early if the service has been fully performed and execution began only after the customer had given his or her express consent to it and had at the same time confirmed his or her knowledge that he or she will lose the right of withdrawal upon full performance of the contract. Aurumbeam obtains both statements in a separate step before each such service and documents them. Without these two statements, the right of withdrawal continues until the end of the 14 days, even if the service has already been performed.

An example: in the case of premium insurance for a physical delivery added for a fee, the customer expressly confirms before placing the order that the shipment is to be arranged immediately, and at the same time confirms his or her knowledge

that his or her right of withdrawal expires upon full performance of this service. Once the consignment has subsequently arrived with the customer and the insurance service has thus been fully performed, the right of withdrawal for the insurance surcharge has expired. Section 2 continues to apply to the purchase contract for the gold itself.

### 7.5 Custody

Custody is free of charge. A right of withdrawal presupposes a contract that obliges the customer to pay a price. There is therefore no right of withdrawal for custody. The customer can end custody at any time by physical delivery, beaming or sale back to Aurumbeam. Should a custody fee be introduced in future, section 7.4 of this document applies in full to the custody agreement subject to a fee.

## 8 Exercising the right of withdrawal

**Form.** The withdrawal is not subject to any particular form. A clear statement of the decision to withdraw from the contract is required. No reasons need to be given. Merely returning goods without a statement is not sufficient.

**Methods.** For contracts for which a right of withdrawal exists, you can declare your withdrawal

- via the function “Withdraw from contract” in the settings of the aurumbeam app in accordance with section 11,
- by email to widerruf@aurumbeam.com,
- using the model withdrawal form in section 10, electronically or on paper,
- in writing to Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom.

**Details.** So that the statement can be matched, please state your name, your custody agreement number or your order number, the designation of the contract or part of the contract, the date of the order and, if different, the date of receipt of the goods. If any details are missing, we will request them; the deadline remains met by the timely sending of the statement.

**Meeting the deadline.** Timely sending of the statement is sufficient to meet the deadline. The deadline is met even if the statement reaches us only after the period has expired. If the statement is sent via the function “Withdraw from contract” before the period expires, it is deemed to have been received within the period. The customer bears the burden of proof for timely sending. Aurumbeam bears the burden of proof that the withdrawal information was provided and when the period began.

**Confirmation.** We will confirm receipt of a withdrawal declared electronically without undue delay on a durable medium, as a rule by email as a PDF, stating the con-

tent of the statement and the date and time of receipt.

## 9 Effects of withdrawal and reimbursement periods

Where a right of withdrawal exists and is exercised, the following applies:

**Reimbursement.** We will reimburse all payments received from you, including, where applicable, the costs of delivery in the amount of the costs of the least expensive type of standard delivery offered by us, without undue delay and at the latest within 14 days from the day on which the notice of withdrawal was received by us.

**Means of payment.** For the reimbursement, we will use the same means of payment that you used for the original payment, as a rule your credit card, unless expressly agreed otherwise with you. You will not incur any costs as a result. We do not charge a fee for the reimbursement.

**Supplementary delivery costs.** If you chose a type of delivery other than the least expensive type of standard delivery offered, we will not reimburse the additional costs of that type of delivery.

**Withholding in the case of goods.** In the case of a purchase of goods, we may withhold reimbursement until we have received the goods back or until you have supplied evidence of having sent back the goods, whichever is the earlier.

**Return and costs of return.** Goods must be sent back to us without undue delay and at the latest within 14 days from the day of the notice of withdrawal. You bear the direct costs of returning the goods. For consignments of precious metals, only insured shipping with tracking is permitted; on request, we will provide you with a corresponding shipping label.

**Compensation for loss in value.** You are only liable for any diminished value of the goods resulting from handling other than what is necessary to establish the nature, characteristics and functioning of the goods.

**Partially performed services.** If you requested that a service from which you may withdraw should begin during the withdrawal period, you owe us an amount proportionate to what has been provided until the withdrawal in comparison with the full coverage of the contractually agreed service.

**Framework agreement for recurring purchases.** The effects under section 6.4 apply to withdrawal from the framework agreement. Executions already carried out are not unwound.

Legal bases of the legal consequences:

| COUNTRY | PROVISION |
|---|---|
| **Germany** | § 357 BGB, in particular paragraph 1 on the 14-day period, paragraph 3 on the means of payment and paragraph 4 on the right of retention in the sale of consumer goods |
| **Austria** | § 14 FAGG on the obligations of the trader, § 15 FAGG on the obligations of the consumer, § 16 FAGG on compensation for loss in value |
| **Liechtenstein** | Art. 15 FAGG, in particular paragraph 1 on the 14-day period and paragraph 3 on the right of retention |
| **Switzerland** | Art. 40f OR, insofar as a right of withdrawal exists under Art. 40b OR; otherwise the contractually granted rules of this section |
| **United Kingdom** | Consumer Contracts Regulations 2013; otherwise the rules of this section |

## 10 Model withdrawal form

The following form corresponds to the official version under Annex 2 to Art. 246a § 1(2) sentence 1 No. 1 EGBGB and Annex I Part B of Directive 2011/83/EU, adapted to Aurumbeam London Ltd. Its use is voluntary.

### Model withdrawal form

> (If you want to withdraw from the contract, please complete and return this form.)
>
> To
> Aurumbeam London Ltd
> 20 Wenlock Road
> London N1 7GU
> United Kingdom
> widerruf@aurumbeam.com
>
> I/We (*) *hereby give notice that I/we (*) withdraw from my/our (*) *contract for the purchase of the following goods (*)/for the provision of the following service (*)/the framework agreement for recurring purchases (*)*
>
> Ordered on (*)/*received on (*)*
>
> Name of consumer(s)
>
> Address of consumer(s)
>
> Signature of consumer(s) (only if this form is notified on paper)
>
> Date
>
> (*) Delete as appropriate.

For customers in Austria and Liechtenstein, this form is at the same time the model withdrawal form (Muster-Rücktrittsformular) under Annex I Part B of the FAGG. Customers in the United Kingdom may also use it. The form is available on aurumbeam.com and in the aurumbeam app as a fillable document and as an electronic form.

## 11 Function “Withdraw from contract” in the aurumbeam app

1. The function “Withdraw from contract” is available in the settings of the aurumbeam app. It is labelled with these words and contains no other words, no price and no logo.
2. The function is available for contracts for which a right of withdrawal exists: the framework agreement for recurring purchases (section 6), the contract for beaming, as long as the right of withdrawal has not expired under section 7.2, other additional services subject to a fee (section 7.4) and the contract of use for the aurumbeam app and the web application, insofar as a right of withdrawal exists for it (section 1).
3. The function is not offered for the purchase of gold, the individual execution of a recurring purchase, the sale back to Aurumbeam and the purchase of precious metals sent in, because under sections 2, 4 and 5 there is no right of withdrawal for these. Instead, the notice that no right of withdrawal exists, with the reasons set out in section 3, is displayed at the relevant point.
4. The function is available throughout the entire withdrawal period. It is hidden for a contract only after the period has expired or after the right of withdrawal has expired.
5. The input form records the customer’s name, the selection of the contract or part of the contract from a list of the customer’s contracts from which withdrawal is possible, and the email address to which the confirmation of receipt is to be sent. The email address is pre-filled with the address stored in the aurumbeam access and can be changed.
6. The statement is sent via a second button labelled “Confirm withdrawal”.
7. Immediately after sending, Aurumbeam transmits a confirmation of receipt by email as a PDF containing the full content of the statement and the date and time of receipt. The same confirmation is stored in the aurumbeam access for retrieval.
8. The statement is deemed to have been received within the period if it was sent via the function before the period expired. The time of sending logged by Aurumbeam is decisive.
9. The withdrawal information states, at every point where it is provided, the existence of the function and its location.
10. In addition, withdrawal by email, using the model withdrawal form and by post in accordance with section 8 remains possible.

# 12 Termination button under § 312k BGB for recurring purchases

## 12.1 Requirements

Where consumers are enabled via a website to conclude, in electronic commerce, a contract that establishes a continuing obligation and obliges a trader to perform a service in return for payment, the trader must ensure under § 312k(1) sentence 1 BGB that the consumer can terminate this contract via a termination button. Under paragraph 2, the following must be provided:

- a termination button, clearly legible and labelled with nothing other than the words “Verträge hier kündigen” (“Cancel contracts here”) or a corresponding unambiguous wording,
- a confirmation page on which the consumer can provide details of the type of termination and, in the case of extraordinary termination, of the reason for termination, of his or her unambiguous identification, of the unambiguous designation of the contract, of the time of termination and of the rapid electronic transmission of the confirmation of termination,
- a confirmation button labelled with nothing other than the words “jetzt kündigen” (“Cancel now”) or a corresponding unambiguous wording.

The buttons and the confirmation page must be permanently available and directly and easily accessible. They must not be placed behind a login. Under paragraph 3, the consumer must be able to save the notice of termination with date and time on a durable medium. Under paragraph 4, the trader must immediately confirm electronically in text form the content of the termination as well as the date and time of receipt and the time at which the contract ends. Under paragraph 5, a termination without a time specification takes effect, in case of doubt, at the earliest possible time. Under paragraph 6, the consumer may terminate at any time and without observing a notice period if the buttons or the confirmation page are missing.

## 12.2 Classification of the aurumbeam contracts

- The **single purchase of gold** is not a continuing obligation. A termination button is not required for it.
- The **framework agreement for recurring purchases**, as a recurring purchase with a fixed amount or as a recurring purchase towards a target product, is directed at recurring performances and is therefore a continuing obligation. The termination button must be provided for it. Aurumbeam does not rely on the sectoral exception for contracts for financial services under § 312k(1) sentence 2 No. 2 BGB, because both variants are purchases of goods with subsequent custody and not a financial service.
- The **custody agreement** is a continuing obligation, but is provided free of charge. § 312k(1) BGB presupposes an obligation of the trader to perform in return for payment. The obligation therefore does not apply in this respect. As

soon as a custody fee is introduced, the termination button will also be provided for the custody agreement.

### 12.3 Implementation at aurumbeam

1. On aurumbeam.com, a button labelled “Verträge hier kündigen” (“Cancel contracts here”) without any further words is permanently integrated in the footer of every page. It can be reached without logging in.
2. The same button is available in the aurumbeam app, where it is additionally shown in the contract overview.
3. The button leads directly to a confirmation page. There the following can be specified: the type of termination, that is ordinary or extraordinary, in the case of extraordinary termination the reason for termination, name, email address and custody agreement number for unambiguous identification, the designation of the framework agreement for recurring purchases to be terminated and the desired time of termination.
4. The confirmation page contains a mandatory field for the rapid electronic transmission of the confirmation of termination under § 312k(2) BGB. There the customer specifies the email address or other electronic channel by which the confirmation of termination is to reach him or her. The field is pre-filled with the email address stored in the aurumbeam access, insofar as the customer is logged in, and can be changed.
5. The confirmation page contains a button labelled “jetzt kündigen” (“Cancel now”) without any further words.
6. After sending, the notice of termination can be saved and printed as a PDF with date and time.
7. Aurumbeam confirms the termination immediately electronically in text form to the address specified in the mandatory field, stating the content of the termination, the date and time of receipt and the time at which the contract ends.
8. If no time is specified, the termination takes effect at the earliest possible time. For the framework agreement for recurring purchases, this is the receipt of the statement; from that time, no further executions are carried out and no further charges to the credit card are initiated.
9. Gold already acquired remains allocated to the customer after termination. Termination of the framework agreement for recurring purchases does not end custody.
10. Aurumbeam makes the termination route via these buttons available uniformly to all customers, including customers in Austria, Liechtenstein, Switzerland and the United Kingdom.

## 13 Information obligations that remain even where the exception applies

Where an exception to the right of withdrawal applies, this does not remove the obligation to inform the consumer of this. The information that no right of withdrawal exists is an independent pre-contractual obligation. Its breach does not cause the excluded right of withdrawal to revive, but gives rise to sanctions and claims under unfair competition law.

| COUNTRY | PROVISION | CONTENT OF THE OBLIGATION |
|---|---|---|
| **Germany** | Art. 246a § 1(3) No. 1 EGBGB | If there is no right of withdrawal under § 312g(2) Nos. 1, 2, 5 and 7 to 13 BGB, the consumer must be informed that he or she cannot withdraw his or her declaration of intent. No. 8 is expressly covered. |
| **Germany** | Art. 246a § 1(1) sentence 1 EGBGB | Pre-contractual information on main characteristics, total price or manner of calculating the price, additional costs, terms of payment, delivery and performance, contract term and termination conditions as well as out-of-court complaint procedures. |
| **Austria** | § 4(1)(11) FAGG | Notice that the consumer has no right of withdrawal under § 18 FAGG, or under what circumstances he or she loses it, before the contractual declaration is made, clearly and comprehensibly. |
| **Austria** | § 19(1) FAGG | Breach of the information obligation is an administrative offence. The exclusion itself remains in place. |
| **Liechtenstein** | Art. 5(1)(l) FAGG | Information, where applicable, that no right of withdrawal exists under Art. 19 or on the circumstances under which the consumer loses his or her right of withdrawal. |
| **Switzerland** | Art. 3(1)(b) and (s) UWG | No incorrect or misleading statements about the offer; clear and complete information in electronic commerce, reference to the technical steps leading to conclusion of the contract, possibility of correction before sending the order, immediate electronic order confirmation. |
| **United Kingdom** | Consumer Contracts Regulations 2013 | Pre-contractual information to the consumer, including the notice that a right to cancel does not exist, or the circumstances under which the consumer loses it. |

### 13.1 How aurumbeam fulfils these obligations

1. **Product page.** On every product and purchase page for gold, the notice that no right of withdrawal exists, with the reasons set out in section 3, is visible without any further click being necessary.
2. **Order summary.** Immediately before the order button, the following are prominently displayed: the quantity of gold in grams of fine gold, the reference price, the mark-up, the processing fee as a separate item, all ancillary costs including shipping costs, the total price, for recurring purchases additionally the interval, the purchase amount per interval, the term, the option to end the agreement and the contractual right of withdrawal for the framework agreement, as well as the notice that no right of withdrawal exists for the individual purchases.

3. **Express confirmation.** Before ordering, the customer confirms in a separate checkbox that he or she is aware that the price of the gold depends on the market price for gold and that he or she therefore has no right of withdrawal. This confirmation does not establish the exclusion; it documents the fulfilment of the information obligation.
4. **Order button.** The button bears the label “Zahlungspflichtig kaufen” (“Buy with obligation to pay”), for recurring purchases “Wiederkehrenden Kauf zahlungspflichtig starten” (“Start recurring purchase with obligation to pay”). It contains nothing else. The legal basis is § 312j(3) BGB, § 8(2) FAGG (Austria) and Art. 9(2) FAGG (Liechtenstein).
5. **Contract confirmation.** After conclusion of the contract, Aurumbeam transmits, within a reasonable period and at the latest on delivery of the goods or before the start of the service, a confirmation of the contract on a durable medium as a PDF by email. It contains the notice of exclusion, for contracts from which withdrawal is possible the full withdrawal information, the model withdrawal form and the notice of the existence and location of the function “Withdraw from contract”.
6. **Order confirmation.** Receipt of the order is confirmed electronically without undue delay, at the latest within one working day. Before the order is sent, technical means for identifying and correcting input errors are available, and the technical steps leading to conclusion of the contract are presented.
7. **Permanent availability.** This document can be reached on aurumbeam.com and in the aurumbeam app without logging in with no more than two clicks and can be saved and printed.
8. **Complaints.** Please address complaints to support@aurumbeam.com. We will acknowledge receipt and respond on the substance within 14 days of receipt. The competent out-of-court dispute resolution body and the points of contact in the state of residence are named in the document Legal Notice and Liability.

## 14 What this document is not

This document describes rights and obligations under the contracts with Aurumbeam. It does not contain investment advice, tax advice or legal advice. No statements are made about the future development of the gold price. The value of a gold position may at any time fall below the amount paid.

Last updated: October 2026

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LAST UPDATED: OCTOBER 2026