aurumbeam

LEGAL DOCUMENT

Purchasing Terms for Suppliers

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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

General Purchasing Terms and Conditions of Aurumbeam London Ltd applicable to its Suppliers

This document is addressed exclusively to suppliers. Customers of the aurumbeam infrastructure are subject to the General Terms and Conditions and the annexes referred to therein, and the purchase of precious metals from private individuals is subject to the Terms and Conditions for the Purchase of Precious Metals, not to this document.

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, Director Oliver Antunović, email support@aurumbeam.com. aurumbeam is the brand and the infrastructure of Aurumbeam London Ltd.

1 Scope

1.1 These General Purchasing Terms and Conditions (hereinafter “GPTC”) apply to all deliveries of goods and to all services which a supplier provides to or for Aurumbeam London Ltd (hereinafter “Aurumbeam”). They apply irrespective of the type of goods or services and irrespective of whether reference is made to them in the individual case.

1.2 A supplier within the meaning of these GPTC is any trader, any partnership and any legal person that delivers goods to Aurumbeam or provides services for Aurumbeam in the course of its commercial or professional activity. These GPTC do not apply to consumers. Nor do they apply to legal persons acting outside the scope of a commercial or professional activity; such persons are subject to the statutory provisions and to the agreements made in the individual case. The purchase of precious metals from private individuals is subject exclusively to Aurumbeam’s Terms and Conditions for the Purchase of Precious Metals, and not to these GPTC or to the General Terms and Conditions.

1.3 Purchasing terms, sales terms or other standard terms of the supplier do not form part of the contract. This also applies where Aurumbeam does not expressly object to them, where Aurumbeam accepts a delivery or where Aurumbeam makes payment. Standard terms of the supplier apply only to the extent that Aurumbeam has expressly agreed to them in text form.

1.4 Agreements individually negotiated between Aurumbeam and the supplier take precedence over these GPTC.

1.5 Where these GPTC require text form, a document signed by both parties, an exchange of signed documents or an email sent from an address known to the other contracting party which identifies the sender and preserves the text unaltered shall suffice.

1.6 A working day within the meaning of these GPTC is Monday to Friday, excluding the public holidays applicable at the place of performance. Pursuant to clause 3.2, the place of performance is Vienna, Austria; the public holidays applicable in Vienna are therefore decisive. Public holiday rules of other states are disregarded. Saturdays, Sundays and public holidays are not working days. A period measured in working days begins on the first working day after the event triggering the period. A period measured in calendar days begins on the day after the triggering event. If the end of a period falls on a day which is not a working day, the period ends on the next working day.

1.7 By making the first delivery or providing the first service, the supplier also accepts these GPTC for all future contracts with Aurumbeam, without any need for them to be incorporated again.

2 Offer and Conclusion of Contract

2.1 Enquiries from Aurumbeam are non-binding. They do not oblige Aurumbeam to place an order and do not give rise to any claim to compensation. Costs incurred prior to the conclusion of the contract, in particular for offers, samples, analyses, travel and presentations, are borne by the party incurring them.

2.2 The supplier shall prepare its offer in text form. It shall contain at least the precise description of the goods or services, in the case of precious metals the fineness and the mass in grams, the net price per unit, the delivery time, the delivery term under Incoterms 2020 and the period of validity.

2.3 The supplier is bound by its offer for 60 calendar days from its receipt by Aurumbeam, unless the offer states a longer binding period.

2.4 An order from Aurumbeam is effective only if it is placed in text form and originates from the management or from a person authorised by the management in text form. Oral orders, assurances and collateral agreements are ineffective without confirmation in text form. Silence on the part of Aurumbeam does not constitute acceptance of an offer or consent to a declaration by the supplier.

2.5 The supplier shall confirm each order in text form within three working days of receipt. If the order confirmation deviates from the order, it shall be deemed a new offer by the supplier and shall become effective only if Aurumbeam consents to it in text form. If the supplier does not confirm the order within the period, Aurumbeam may revoke the order in text form without setting a grace period.

2.6 By issuing the order confirmation, the supplier undertakes to comply with the quantity, quality and all other characteristics stated in the order. Statements made by the supplier in offers, data sheets, catalogues, certificates and analyses form part of the contract.

2.7 The supplier may engage subcontractors and upstream suppliers only if Aurumbeam has consented to this in text form. The supplier is liable for the acts and omissions of the persons engaged by it as for its own conduct. The supplier shall bind these persons to the requirements of sections 10, 11 and 12 of these GPTC.

3 Delivery and Packaging

3.1 Agreed delivery dates and delivery periods are binding. Compliance with the delivery date is of essential importance to Aurumbeam, because the goods are required to fulfil customer positions already sold and to cover the custody holding. If no date has been agreed, the delivery period is seven calendar days from the date of the order.

3.2 The place of performance for all deliveries is Vienna, Austria. Delivery shall be made to Aurumbeam's custodian, SOOS GmbH (Goldvorsorge, GVS Bullion Group), Handelskai 94-96, Stiege 4, 5. OG, 1200 Vienna, Austria, or to another delivery point in Vienna designated by Aurumbeam in text form. DDP named place of destination under Incoterms 2020 is agreed. The supplier bears the costs and risk of transport until handover at the place of performance. This also applies where Aurumbeam requests dispatch to another location.

3.3 The supplier shall take out transport insurance for each consignment covering the full value of the goods. In the case of consignments of precious metals, it shall provide evidence of the insurance prior to dispatch upon request.

3.4 The risk of accidental loss and accidental deterioration passes to Aurumbeam only upon handover at the place of performance.

3.5 Where employees of Aurumbeam or of the custodian confirm receipt upon delivery, this constitutes only confirmation of taking possession, not acceptance and not acknowledgement of conformity with the contract.

3.6 Partial deliveries and partial services are excluded, unless the order expressly provides for them or Aurumbeam consents to them in text form. A failure of performance in a partial delivery entitles Aurumbeam to exercise the rights under this agreement in respect of the entire scope of delivery if the purpose of the order cannot be achieved without the complete delivery.

3.7 The supplier shall notify impending delays without undue delay in text form, stating the reason, the expected duration and the countermeasures it has taken. The notification does not release the supplier from default and is without prejudice to the rights of Aurumbeam.

3.8 **Contractual penalty for delay in delivery.** For each working day or part thereof by which a binding delivery date is exceeded, the supplier owes a contractual penalty. The basis is the net value of the delayed part of the delivery or service.

PROVISION	AGREEMENT
Rate per working day or part thereof of delay	0.3 per cent of the net value of the delayed part
Maximum amount	15 per cent of the net value of the delayed part
Purpose	The contractual penalty secures Aurumbeam's legitimate interest in the timely coverage of customer positions already sold
Relationship to performance	The contractual penalty and performance may be claimed concurrently
Relationship to damages	The contractual penalty is credited against a claim for damages. If the proven loss exceeds the contractual penalty, Aurumbeam may additionally claim the excess
Judicial review	Any judicial review of the amount available under the applicable law remains unaffected; the claim to compensation for the proven loss remains in any event

Acceptance of a late delivery without reservation does not constitute a waiver of the contractual penalty. The contractual penalty does not apply to the extent that the supplier proves that the delay is due to force majeure under section 4.

3.9 Each package shall be accompanied by a delivery note stating Aurumbeam's order number, the order date, the precise description of the contents, the number of items and, in the case of precious metals, additionally the designation of the precious metal, the standard fineness, the mass in grams and the number of the quality certificate. If this information is missing, Aurumbeam may refuse acceptance or have the goods stored at the supplier's cost and risk pending clarification. The delivery shall be deemed to have been made only once it can be allocated to the order.

3.10 The packaging shall be customary in the trade, fit for purpose and designed so that the goods are protected against transport stress, moisture and unauthorised access. Precious metals shall be sealed in a tamper-evident manner and packed so that any opening prior to handover is detectable. Packaging is not charged separately.

3.11 **Packaging law.** The supplier shall, at its own expense, fulfil all obligations under packaging law applicable to the packaging placed on the market by it at the place of delivery, Vienna, and in its state of domicile, in particular registration, reporting, take-back and fee obligations, and shall provide Aurumbeam with evidence of such fulfilment once a year and upon request within ten working days.

The supplier shall make a declaration in the offer, on each delivery note and in each invoice which states its packaging law registration number, where available, and confirms that the packaging obligations for the packaging delivered have been fulfilled. Additional amounts for packaging, deposits or disposal are not recognised and are not paid by Aurumbeam. If the supplier does not provide the declaration, it shall take back the packaging material at its own expense. If it fails to do so within ten working days of being requested, Aurumbeam may arrange for disposal by third parties at the supplier's cost and risk.

4 Force Majeure

4.1 Neither party is liable for non-performance to the extent that it is due to force majeure. Force majeure means circumstances beyond the control of the affected party which could not reasonably have been anticipated at the time the contract was concluded and whose occurrence or consequences the party could not prevent. These include, in particular, acts of war, insurrections, terrorist attacks, governmental import and export bans, natural disasters, fire, explosion, epidemics and widespread failures of energy or communications supply.

4.2 The following do not constitute force majeure: lack of financial resources, market conditions and price developments, procurement difficulties on the market and breaches of contract by third parties engaged by the affected party.

4.3 The affected party shall notify the other party of the event in text form within three working days of becoming aware of it, describe the effects on performance and provide suitable evidence. If notification is not given, the affected party is liable for the resulting loss.

4.4 The affected performance obligations are suspended for the duration of the force majeure. If the event lasts longer than 60 calendar days, either party may terminate the affected contract by declaration in text form. Claims in respect of performance already rendered and to restitution remain unaffected.

5 Price and Payment Terms

5.1 The agreed price is a fixed price in euros exclusive of VAT. It covers the goods or services including packaging, labelling, transport, transport insurance, customs duties, import charges and all other taxes and charges incumbent on the supplier up to handover at the place of performance under the delivery term DDP, Incoterms 2020. Price increases after the order has been placed are excluded unless Aurumbeam consents to them in text form.

5.2 If, in the case of precious metals, the price is agreed to be linked to a reference rate, the parties shall record the reference rate, the fixing time, the mark-up and the period of validity of the price determination in the order. In the absence of such a determination, the fixed price stated in the order applies.

5.3 Aurumbeam pays, at its option, within 30 calendar days net from receipt of a proper invoice or within 14 calendar days from receipt of a proper invoice less a three per cent cash discount. The period begins no earlier than upon complete delivery or performance and no earlier than upon receipt of an invoice complying with the requirements of section 9.

5.4 Payment is made in time if Aurumbeam has initiated the payment transaction with its payment service provider no later than on the last day of the payment period.

5.5 Aurumbeam pays exclusively by cashless means to an account held in the name of the supplier with a payment service provider in the European Economic Area, in Switzerland or in the United Kingdom. Cash payments and payments to third parties or to accounts of third parties are excluded. The supplier shall notify any change in bank details at least ten working days in advance via a second communication channel confirmed by Aurumbeam.

5.6 For as long as a defect, missing evidence under sections 10 to 12 or any other counterclaim that has fallen due exists, Aurumbeam may withhold payments in an appropriate amount. Such withholding does not place Aurumbeam in default of payment.

5.7 Calculation errors on the part of the supplier and changes to its calculation bases after the order has been placed do not affect the agreed price. Mandatory statutory rights remain unaffected.

5.8 In the event of default in payment by Aurumbeam, the statutory default interest under the applicable law applies.

6 Warranty and Notice of Defects

6.1 The supplier guarantees that the goods and services conform to the order, the samples submitted, the information in its documents and the applicable legal provisions and standards, and that they are fit for the use presupposed by the contract. This guarantee applies irrespective of whether it is expressly repeated in the individual contract. The supplier further guarantees that the goods are handed over free from third-party rights.

6.2 In the case of precious metals, the guarantee additionally covers the promised standard fineness, the promised mass in grams within the agreed tolerance, the integrity of the minting or packaging and the conformity of the goods with the quality certificate.

6.3 Aurumbeam shall inspect the goods and documents within ten working days of taking possession at the place of performance for identity, quantity, mass, fineness and externally visible defects, or shall have them inspected by the custodian. In the case of precious metals, Aurumbeam may arrange for an inspection by a testing body; the period is extended by the duration of such inspection, by no more than a further ten working days. Acceptance takes place only after the inspection has been successfully completed. At the request of either party, a record of acceptance shall be drawn up in text form and signed by both parties.

6.4 Aurumbeam shall notify obvious defects within ten working days of completion of the inspection and hidden defects within ten working days of their discovery in text form, specifying which requirements the goods do not meet. The parties agree that

these periods are reasonable. Dispatch of the notice within the period is sufficient to comply with the period.

6.5 Payment, taking possession, further processing or resale do not constitute acknowledgement that the goods are free from defects. The acceptance or approval of samples does not constitute a waiver of rights in respect of defects.

6.6 The parties agree a quality guarantee of 24 months from acceptance, unless a longer period applies by law or by agreement. If the supplier remedies a defect or delivers a replacement, the guarantee period begins anew for the affected part. The guarantee period is extended by the time during which Aurumbeam was unable to use the goods because of a defect.

6.7 In the event of a defect, Aurumbeam may, at its option, assert the following rights:

RIGHT	CONTENT
Replacement delivery	Delivery of defect-free goods of the same type and quantity
Rectification	remedying of the defect free of charge within a reasonable period set by Aurumbeam
Reimbursement of costs	reimbursement of the expenses for remedying the defect by Aurumbeam or by third parties if the supplier allows the period set to expire
Price reduction	reduction of the price in proportion to the reduction in value
Termination of contract	rescission and refund of the price already paid in the event of a material breach of contract

In cases of imminent danger or to avert disproportionate damage, Aurumbeam may have the defect remedied at the supplier's expense without first setting a period and shall inform the supplier without undue delay.

6.8 All costs of establishing, inspecting, documenting and remedying a defect are borne by the supplier. These include the costs of the testing body, interim storage, return transport, redelivery and the securing and insurance of the affected precious metals.

6.9 Defects may be asserted within the quality guarantee of 24 months agreed under clause 6.6. Judicial enforcement is subject to the limitation provisions of the applicable law.

6.10 Exclusions and limitations of the supplier's liability for defects are deemed not to have been agreed.

7 Confidentiality and Data Protection

7.1 All information which Aurumbeam makes available to the supplier in connection with an enquiry, an order or the performance of the contract shall be treated as con-

fidential. This applies in particular to purchase prices, conditions, quantity structures, sources of supply, information on custody holdings, logistics routes, dispatch time windows, security arrangements, technical interfaces and customer data. Information on transport dates, transport routes and holdings of precious metals may be passed on only to persons who require it for the performance of the contract.

7.2 Before they are given access to this information, the supplier shall bind its employees, subcontractors and other vicarious agents in text form to confidentiality to the same extent. The statutory provisions on the protection of trade secrets apply in addition.

7.3 The duty of confidentiality continues without time limit beyond the end of the business relationship. It ceases to apply only to information which has become publicly available without any action on the part of the supplier, which was demonstrably lawfully known to the supplier beforehand or whose disclosure is required by reason of a statutory obligation or an order of a public authority. In the last-mentioned case, the supplier shall inform Aurumbeam in advance, to the extent legally permissible.

7.4 Upon termination of the business relationship, the supplier shall return all documents, samples and data carriers provided within ten working days or delete them and confirm the deletion in text form, unless a statutory retention obligation precludes this.

7.5 Aurumbeam processes personal data of the supplier’s contact persons, in particular name, function, telephone number, email address and correspondence, for the initiation, performance and settlement of the contracts. The legal bases are Article 6(1)(b) and (f) UK GDPR and, to the extent that a statutory retention or evidential obligation exists, Article 6(1)(c) UK GDPR; to the extent that Regulation (EU) 2016/679 applies, the identically worded provisions of that Regulation apply. Consent is not required for this processing and is not obtained.

7.6 The Data Protection Act 2018 applies in addition. The supervisory authority for Aurumbeam is the Information Commissioner’s Office (ICO). The supplier shall address data protection enquiries to datenschutz@aurumbeam.com. In all other respects, Aurumbeam’s privacy policy applies.

7.7 If the supplier processes personal data on behalf of Aurumbeam, the parties shall conclude a contract under Article 28 UK GDPR or Article 28 of Regulation (EU) 2016/679, as applicable, before processing begins. The supplier shall implement technical and organisational measures in accordance with Article 32 of the applicable Regulation and shall notify Aurumbeam of any personal data breach in text form within 24 hours of becoming aware of it.

7.8 Aurumbeam retains documents relating to procurement contracts for ten years from the end of the contract, unless a statutory retention period prescribes a different duration. Upon expiry of the retention periods, the data are deleted.

8 Indemnification and Hold Harmless

8.1 The supplier is liable, irrespective of fault, for loss incurred by Aurumbeam as a result of non-performance or defective performance. It is released from liability only to the extent that it proves force majeure under section 4. It is liable for the acts and omissions of its employees, subcontractors and upstream suppliers as for its own conduct.

8.2 The supplier shall indemnify Aurumbeam against all third-party claims based on its delivery or service, in particular arising from defective goods, incorrect information on origin, fineness or mass, infringement of safety regulations or breaches of sections 10 to 12. The indemnity includes the reasonable costs of legal defence.

8.3 The supplier warrants that its delivery does not infringe any third-party rights, in particular no trade mark, patent, design or copyright. If a claim is made against Aurumbeam on that account, the supplier shall indemnify Aurumbeam against such claims and the resulting costs.

8.4 Throughout the entire business relationship, the supplier shall maintain public liability and product liability insurance covering the risks of its deliveries and services and shall provide evidence of it upon request within five working days. The insurance does not limit the supplier’s liability.

8.5 In the event of loss of or damage to precious metals in the custody of the supplier or its transport service providers, the supplier shall compensate the replacement value at the reference price on the day on which Aurumbeam establishes the loss, plus incidental procurement costs.

9 Invoicing

9.1 The supplier shall issue its invoice no earlier than on the day on which the delivery or service has been completely rendered, unless partial invoices have been agreed.

9.2 Each invoice shall contain at least the following information:

INFORMATION	EXPLANATION
Aurumbeam’s order number and order date	Allocation to the order
Delivery note number and delivery note date	Allocation to the delivery
Supplier number	where assigned by Aurumbeam
Full company name, address and registration number of the supplier	Identification
VAT identification number of the supplier	where available

INFORMATION	EXPLANATION
IBAN and account holder	must be in the name of the supplier
Designation of the precious metal and standard fineness	as stated in the delivery note under clause 3.9
Number of items and mass in grams	as stated in the delivery note under clause 3.9
Number of the quality certificate or label	as stated in the delivery note under clause 3.9
Packaging law declaration	Declaration under clause 3.11

9.3 Where investment gold is concerned, the supplier shall refer in the invoice to the tax exemption and state the relevant provision. For deliveries with Vienna as the place of delivery, this is § 6(1) No. 8(j) UStG 1994; the basis in Union law is Article 346 of Directive 2006/112/EC.

9.4 Invoices shall be addressed to Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom, or sent as a PDF to support@aurumbeam.com. The invoice for each delivery shall be transmitted only once; any duplicate transmission via several channels shall be marked as such.

9.5 In the case of agreed partial deliveries, only the parts actually rendered may be invoiced. Aurumbeam retains ten per cent of the net amount of each partial invoice as security until payment of the final invoice. The retained amount is paid out within ten working days of defect-free acceptance of the entire delivery.

9.6 The documents required for verification shall be enclosed with the invoices, in particular delivery notes, quality certificates, weighing and analysis records and, in the case of services, records of time and expenses confirmed by Aurumbeam.

9.7 Invoices that do not meet these requirements are deemed not to have been issued. Aurumbeam may return them unprocessed. In that case, the payment period begins only upon receipt of a proper invoice.

9.8 The supplier shall retain all records of deliveries of precious metals to Aurumbeam for ten years and shall produce them to Aurumbeam upon request within ten working days.

10 Evidence of Origin for Precious Metals

10.1 For each delivery of precious metals, the supplier shall provide complete evidence of origin. The evidence covers the entire chain from extraction or receipt for recycling up to delivery to Aurumbeam.

10.2 The supplier shall establish a management system for supply chain due diligence which complies with the five-step framework of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk

Areas in its third edition of 2016, including the Supplement on Gold. It shall designate a person responsible for the supply chain and document risk assessment, risk mitigation and review.

10.3 To the extent that the supplier is a Union importer within the meaning of Regulation (EU) 2017/821 laying down supply chain due diligence obligations for Union importers of tin, tantalum and tungsten, their ores, and gold originating from conflict-affected and high-risk areas and reaches the volume thresholds of Annex I to that Regulation, it shall fulfil the obligations set out therein regarding the management system, risk management, third-party audits and disclosure, and shall provide evidence of this upon request.

10.4 The supplier acknowledges Aurumbeam's supply chain policy, available at aurumbeam.com/lieferketten-richtlinie, and applies it to deliveries to Aurumbeam. It shall bind its own upstream suppliers to requirements of equivalent content.

10.5 With each delivery, the supplier shall hand over the following evidence:

EVIDENCE	CONTENT
Producer details	Name and registered office of the refinery or manufacturer and its membership of a recognised responsible sourcing programme, such as the LBMA Responsible Gold Guidance
Declaration of origin	Country of origin of the raw material or, in the case of recycled material, the type and origin of the input material
Batch allocation	Bar or batch number and allocation to the weighing and analysis record
Quality certificate	Certificate of a recognised independent testing body or manufacturer's certificate of the refinery
Fineness and mass	Standard fineness of at least 999 and mass in grams
Conflict-free declaration	Confirmation that the material does not serve to finance armed groups and does not originate from areas for which no effective risk management has been demonstrated

10.6 The supplier shall not deliver any gold which has been extracted using child labour or forced labour or in disregard of the ILO core labour standards, which originates from artisanal mining using mercury without documented risk management, or whose origin it cannot prove.

10.7 Aurumbeam may request evidence at any time; the supplier shall produce it within ten working days. Upon giving ten working days' notice, Aurumbeam may audit the supplier's compliance with this section or have it audited by a third party bound to confidentiality. The supplier shall retain the evidence for ten years.

10.8 If the evidence is missing or incorrect, or if the supplier refuses the audit, this constitutes a material breach of contract. Aurumbeam may refuse acceptance, terminate the contract and return goods already delivered at the supplier's expense.

11 Compliance and Supply Chain

11.1 The supplier shall comply with all legal provisions applicable to its activity, in particular the provisions of labour, social, environmental, customs and tax law and the provisions on occupational safety and conditions of employment.

11.2 The supplier shall not tolerate any corruption, any bribery, any granting of advantages to employees of Aurumbeam or any agreements restricting competition. The provisions against corruption and bribery in the United Kingdom, at the supplier's registered office and at the place of delivery are decisive. Gifts to employees of Aurumbeam exceeding a value of EUR 30 per occasion are impermissible and will be rejected.

11.3 The supplier shall take precautions against money laundering and terrorist financing in accordance with the provisions of its state of domicile and shall disclose its beneficial owners upon request.

11.4 If the supplier requires a trade licence, registration or authorisation in its state of domicile or at the place of delivery for its activity, in particular for trading in precious metals, it shall hold such licence, registration or authorisation and provide evidence of it upon request. It shall notify Aurumbeam of any changes within five working days. The loss of the authorisation entitles Aurumbeam to terminate the contract with immediate effect.

11.5 The supplier shall respect internationally recognised human rights, in particular in accordance with the UN Guiding Principles on Business and Human Rights, and shall use its best efforts to ensure that its own suppliers comply with the same standards. To the extent that Directive (EU) 2024/1760 on corporate sustainability due diligence becomes applicable to either of the parties following its transposition into national law, the supplier shall support Aurumbeam in fulfilling the resulting obligations and shall provide the necessary information.

11.6 The supplier shall respond to Aurumbeam's self-assessment questionnaires on the supply chain, sites, sub-suppliers and compliance once a year and, where there is cause, within ten working days.

11.7 The supplier shall inform Aurumbeam without undue delay of official investigations, administrative fine proceedings, withdrawal of authorisations and of any finding which calls into question compliance with this section.

11.8 A breach of this section which is not remedied within a reasonable period set by Aurumbeam entitles Aurumbeam to terminate all current contracts with the supplier.

12 Sanctions and Embargo Screening

12.1 Upon conclusion of the contract and anew with each delivery, the supplier declares that neither it nor its shareholders, the members of its corporate bodies, its beneficial owners, its upstream suppliers nor its transport service providers are listed on a sanctions list of the European Union, the United Kingdom or the United Nations, and that they are not owned or controlled by a listed person.

12.2 Decisive are in particular Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine, Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine and Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus, each as amended, and the sanctions of the United Kingdom on the basis of the Sanctions and Anti-Money Laundering Act 2018.

12.3 The supplier shall not deliver any gold which originates in Russia or has been exported from Russia. The prohibition under Article 3o of Regulation (EU) No 833/2014 also covers gold which has been processed in a third country and contains Russian gold. The same applies to gold originating in Belarus under Regulation (EC) No 765/2006 and to gold whose acquisition or import is prohibited under the sanctions of the United Kingdom. The supplier shall demonstrate, upon request, that it is not affected by means of the evidence under section 10.

12.4 Each party shall implement the sanctions applicable to it directly. If a party disposes of funds or economic resources in implementation of a sanction, it shall make the notifications to the competent authority prescribed under the applicable law and shall inform the other party, to the extent legally permissible.

12.5 Aurumbeam screens suppliers, the members of their corporate bodies, their beneficial owners and the payees involved against the sanctions lists of the European Union, the United Kingdom and the United Nations before the conclusion of the contract and on an ongoing basis thereafter. The supplier shall provide the information required for this purpose.

12.6 If the screening produces a match or a well-founded suspicion, Aurumbeam may suspend deliveries and payments with immediate effect and terminate the contract without a grace period. The supplier has no claims to damages on account of such suspension or termination. Payments which would breach a sanction are not made; to that extent, Aurumbeam is not in default of payment.

12.7 The supplier shall notify any change in its ownership or control structure and any change in its management in text form within five working days.

13 Rescission of Contract

13.1 Aurumbeam may terminate the contract in whole or in part if one of the following grounds exists:

GROUND	CONDITION
Delay in delivery	The binding delivery date is exceeded by more than ten working days
Material breach of contract	Breach of an obligation which substantially deprives Aurumbeam of what it was entitled to expect under the contract
Defective delivery	A defect under section 6 which constitutes a material breach of contract, or unsuccessful rectification
Missing evidence of origin	Case under clause 10.8
Sanctions nexus	Case under clause 12.6
Loss of authorisation	Loss of an authorisation required for the delivery, in particular under clause 11.4
Force majeure	Continuation beyond 60 calendar days under clause 4.4
Change of control	Change in the ownership structure of more than 25 per cent, including in stages, or a change of management, if this jeopardises proper performance
Insolvency	Commencement of insolvency or restructuring proceedings in respect of the supplier's assets, or suspension of payments

13.2 In the case of grounds which do not constitute a material breach of contract, Aurumbeam shall first set the supplier a reasonable grace period and point out that the contract will be terminated if the period expires without result.

13.3 Aurumbeam shall declare the termination in text form. The declaration becomes effective upon receipt by the supplier. No further period of advance notice is required.

13.4 Claims of Aurumbeam which have already arisen, in particular to contractual penalties, damages, indemnification and surrender, remain unaffected by the termination. The provisions on confidentiality, data protection, evidence of origin, compliance, sanctions, applicable law and place of jurisdiction continue to apply beyond the end of the contract.

13.5 After termination, the supplier shall surrender within ten working days all materials, samples, documents and data carriers provided by Aurumbeam and shall account for advance payments received.

14 Assignment and Setoff

14.1 The supplier may assign or pledge claims against Aurumbeam to third parties only with the prior consent of Aurumbeam in text form. Consent will not be refused without objective reason.

14.2 Aurumbeam may set off all claims against the supplier as soon as the requirements of similarity and maturity are met. Aurumbeam shall declare the set-off in text form.

14.3 The supplier may set off only claims which are undisputed or have been finally determined by a court. The supplier is entitled to a right of retention or a right to refuse performance only to the extent that its counterclaim is based on the same contractual relationship.

14.4 Deliveries are made free from retention of title. If a retention of title has been expressly agreed, it is limited to simple retention of title until payment of the purchase price for the delivery concerned. Aurumbeam is entitled to resell or process the goods in the ordinary course of business; upon resale, the retention of title lapses without any claims arising from the resale passing to the supplier. Extended and expanded retentions of title do not form part of the contract.

14.5 Rights and obligations under the contract pass to the supplier’s legal successors. Aurumbeam may transfer rights and obligations under the contract to a legal successor taking over its entire business activity.

15 Applicable Law and Place of Jurisdiction

15.1 These GPTC and all contracts concluded on their basis are governed by the law of England and Wales, excluding its conflict of laws rules. The acquisition and transfer of ownership of precious metals handed over at the place of performance, Vienna, are governed by the law of the place where they are located.

15.2 The application of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 is excluded.

15.3 Rights of third parties under the Contracts (Rights of Third Parties) Act 1999 are excluded. No one other than the contracting parties may enforce any term of these GPTC or of a contract concluded on their basis.

15.4 In the event of disputes arising out of or in connection with a contract, the parties shall first negotiate an amicable solution. The attempt at settlement is deemed to have failed as soon as one party notifies the other of this in text form or if 30 calendar days have elapsed since the first request to negotiate.

15.5 The exclusive place of jurisdiction for all disputes arising out of or in connection with these GPTC and the contracts concluded on their basis is the courts of England

and Wales in London.

15.6 By way of derogation from clause 15.5, the parties may expressly agree in text form that disputes shall be finally decided by an arbitral tribunal instead of by the ordinary courts. In that case, the following applies: the seat of arbitration is London; the applicable arbitration rules are determined in the arbitration agreement; the language of the proceedings is German or English at the choice of the claimant; where the amount in dispute is up to EUR 100,000, a sole arbitrator decides, and above that amount three arbitrators decide; the proceedings and the arbitral award shall be treated as confidential; the arbitral award shall state its reasons in writing and shall also decide on costs.

15.7 The contractual language is German. If contracts are drawn up in several language versions, the German version is decisive for interpretation; if there is no German version, the English version is decisive.

16 Miscellaneous

16.1 If provisions of an individually negotiated contract between Aurumbeam and the supplier conflict with these GPTC, the provisions of that contract take precedence, but only with regard to the conflicting provision.

16.2 If any provision of these GPTC or of a contract is invalid, the remaining provisions remain valid. The parties shall replace the invalid provision with a valid provision which comes closest to the economic purpose of the invalid provision.

16.3 Amendments and additions to a contract and deviations from these GPTC require text form. This also applies to any waiver of this form requirement.

16.4 The supplier shall notify Aurumbeam in text form within five working days of any changes to its company name, legal form, address, rights of representation, bank details and register entries.

16.5 Upon request, the supplier shall produce within ten working days evidence of its entitlement to carry on its activity, in particular a current extract from the company register competent for it, required authorisations, insurance confirmations, quality certificates and references. It warrants that its employees are properly registered and insured and that taxes and charges are paid on time.

16.6 Aurumbeam may amend these GPTC. The amended version applies to all orders placed after notification to the supplier. For continuing obligations already in progress, the amended version becomes effective one month after notification; the supplier may object to the amendment in text form within that month and terminate the continuing obligation with one month’s notice.

16.7 The version of these GPTC currently in force is available at aurumbeam.com. Upon request to support@aurumbeam.com, Aurumbeam will send the version in force in

text form.

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aurumbeam

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