aurumbeam

LEGAL DOCUMENT

General Terms and Conditions

Last updated: October 2026

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

Terms of Aurumbeam London Ltd for the purchase of fine gold, custody, the transfer of gold holdings, the sale back to Aurumbeam, physical delivery and the use of the aurumbeam infrastructure

Aurumbeam London Ltd
20 Wenlock Road
London N1 7GU, United Kingdom
Legal form: private company limited by shares under the law of England and Wales (Companies Act 2006); a limited liability company with a share capital of GBP 9,500, divided into 9,500 ordinary shares of GBP 1 each, fully paid
Registrar of Companies for England and Wales (Companies House), Cardiff, Company Number 17528961
Director: Oliver Antunović
support@aurumbeam.com
aurumbeam.com

aurumbeam is the brand and the infrastructure of Aurumbeam London Ltd. The gold is held in custody exclusively in Vienna, Austria. The custodian is identified exclusively in the Custody Services document at aurumbeam.com/verwahrdienste.

0 What aurumbeam is

Aurumbeam London Ltd is a precious metals dealer. The object of the company is trading in physical investment gold, its custody, its buy-back and its delivery. The gold trading is conducted in Vienna; the transactions are processed through Aurumbeam London Ltd in London. The aurumbeam app, the web application at aurumbeam.com and the custody register form the infrastructure through which this trading is processed.

What you acquire is exclusively physical fine gold 999 or 999.9 that actually exists and is held in custody in Vienna. You acquire sole ownership of it or co-ownership in fractional shares. You do not acquire a claim, a certificate, a right against an issuer or a right to subsequent procurement.

All holdings are shown as fine weight in grams with up to three decimal places. The smallest unit that can be represented is 0.001 grams of fine gold.

It follows from this what aurumbeam is not. The following list forms part of these Terms:

1. Aurumbeam does not issue crypto-assets, does not trade in crypto-assets, does not hold crypto-assets in custody and does not provide any crypto-asset service within the meaning of Regulation (EU) 2023/1114. Allocation and ownership arise and change exclusively in the centrally maintained custody register.
2. No gold-backed digital units, no digital coins and no other digital representations of gold are issued or sold. Such products do not form part of the offering.

3. Aurumbeam is not a credit institution, not a payment institution, not an electronic money institution, not an investment firm and not a manager of an investment fund. Aurumbeam does not provide banking, financial, payment or electronic money services, does not hold any authorisation from the Financial Conduct Authority and is not subject to its supervision.
4. The custody holding is not an account, not a payment account and not a securities deposit within the meaning of banking law. It evidences ownership of a movable item.
5. Fine gold is not offered as a means of payment within the aurumbeam infrastructure. There are no acceptance points and no payment function.
6. Entries in the closed, access-restricted logging system are technical logs without any constitutive legal effect. They merely reflect the keeping of the register after the event and are not a tradeable asset. The custody register is the authoritative documentation and the authoritative evidence of allocation.

Where terms from crypto-asset law appear in these Terms or in the other documents, this is done exclusively for the purpose of legal demarcation.

1 Provider, scope, contractual language, order of precedence of documents

1.1 **Contracting party.** The contracting party to all contracts concluded under these General Terms and Conditions (hereinafter: these Terms) is exclusively Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom, Company Number 17528961 (hereinafter: Aurumbeam). No other companies are party to these contracts. There is no group of companies whose members provide partial services in their own name. Aurumbeam uses service providers, in particular for custody, shipping, payment processing and technical operation. These service providers do not become your contracting parties.

1.2 **Scope of application.** These Terms apply to all legal relationships between Aurumbeam and you in connection with

- the purchase of fine gold via the aurumbeam app and via aurumbeam.com,
- the acquisition of sole ownership of tradeable pieces and of co-ownership shares in fine gold,
- custody free of charge and the keeping of the custody register,
- the transfer of gold holdings between customers (beaming),
- the sale back to Aurumbeam,
- physical delivery,
- the purchase of precious metals sent in by customers,
- recurring purchases, and

- the statement of holdings as fine weight in grams in accordance with clause 10.

1.3 **Customers.** A customer within the meaning of these Terms is any natural or legal person who concludes a contract under clause 1.2 with Aurumbeam. A consumer is any natural person who concludes the contract for purposes which are predominantly outside that person's trade, business or independent profession. A trader is a person who concludes the contract in the exercise of a trade, business or independent profession. Where individual provisions apply only to consumers or only to traders, this is expressly stated.

1.4 **Minimum age.** Contracts are concluded exclusively with persons with full legal capacity who have reached the age of 18. Aurumbeam purchases exclusively from persons of full age.

1.5 **Deviating terms.** Your terms and conditions do not become part of the contract, even if Aurumbeam does not expressly object to them. They apply only insofar as Aurumbeam has expressly agreed to them in text form.

1.6 **Contractual language.** The contractual language is German. Aurumbeam additionally provides these Terms in English. The language version in which the contract was concluded is authoritative. For customers who conclude the contract in German, only the German version is authoritative.

1.7 **Order of precedence of documents.** In the event of conflict, the following order of precedence applies:

RANK	DOCUMENT
1	Mandatory provisions of the law applicable to the contract, in particular mandatory consumer law at your habitual residence
2	Individual agreements made in text form between Aurumbeam and you
3	The order confirmation and the contract confirmation for the specific transaction
4	The special terms applicable to the respective transaction: Purchase Terms, Terms for the Transfer of Gold Holdings (Transfer Terms), Terms for the Recurring Purchase with a Fixed Amount, Terms for the Recurring Purchase towards a Target Product, Custody Services, Right of Withdrawal
5	These Terms including the schedule of fees in accordance with clause 17
6	Terms of Use for the aurumbeam app and web application, insofar as they relate exclusively to the software
7	General information on aurumbeam.com, in the app and on help pages

1.8 **Interpretation in your favour.** Provisions of these Terms which, in the circumstances, are so unusual that you need not have expected them do not become part of the contract. Doubts in interpretation are resolved against Aurumbeam. This corresponds to § 305c(1) and (2) BGB, § 864a and § 915 ABGB and, for consumers in the United Kingdom, to the Consumer Rights Act 2015.

1.9 **Text form.** Where these Terms require text form, a legible declaration on a durable medium which identifies the person making the declaration is sufficient, in particu-

lar an email or a message in the aurumbeam app. No form stricter than text form is required for your declarations.

1.10 **Time limits.** A working day is Monday to Friday, with the exception of public holidays at Aurumbeam's registered office. A time limit measured in calendar days begins on the day after the triggering event. If the end of the time limit falls on a day that is not a working day, the time limit ends on the next working day.

1.11 **Linguistic attribution of terms.** In these Terms, the terms payment, purchase price, fee, refund and amount refer exclusively to sums of money in euros. Gold is referred to exclusively by fine weight in grams. For your legal position in respect of the gold, only the terms sole ownership, co-ownership share, custody holding and transfer are used. Aurumbeam does not maintain a payment account for you, does not hold money for you and does not issue electronic money.

2 Definitions

TERM	MEANING
Infrastructure	The entirety, operated under the aurumbeam brand, of the aurumbeam app, the web application at aurumbeam.com, the custody register and the closed, access-restricted logging system, through which Aurumbeam provides its services
aurumbeam access	Your personal access to the infrastructure in accordance with clause 3.1
Fine gold	Physical investment gold of fineness 999 or 999.9 in the form of marketable bars and investment coins
Tradeable piece	A single bar or a single investment coin in a customary market size, individually identified by product type, manufacturer, nominal fine weight and, where available, serial number
Custodian	The company that holds the gold in custody in Vienna on behalf of Aurumbeam. It is named in the Custody Services document at aurumbeam.com/verwahrdienste
Custody holding	The entirety of the legal positions in fine gold allocated to a customer in the custody register, shown in grams
Custody register	The electronic register kept by Aurumbeam which evidences, for each piece held in custody, its identification and the allocation of sole ownership or of the co-ownership shares to the entitled customers. It is the authoritative documentation and the authoritative evidence of allocation. If the legal position demonstrably differs, it is corrected
Custody agreement number	The unique identifier of your custody relationship assigned to you on registration. Technically, it is also used as the unique identifier in the logging system. It is not an account number and not an international bank account number
Co-ownership share in fine gold	A share, determined in fractions, held by you in a specifically identified tradeable piece or in a custody holding of pieces of the same kind, expressed in grams of fine weight and as a fraction
allocated	Operational status of the custody register: the allocation to an identified customer is complete and effective

TERM	MEANING
under review	Operational status of the custody register: a transaction has been initiated but not yet completed, for example during the review of a beam order or of an identification
not allocated	Operational status of the custody register: a part of the holding is not allocated to any customer and is owned by Aurumbeam. It is either Aurumbeam's own stock, which is available to customers for acquisition, or an unallocated transfer holding
Unallocated transfer holding	A beamed quantity that has not yet been claimed. It is recorded separately in the custody register, held available exclusively for allocation to the entitled person and remains the property of Aurumbeam until it is claimed (clause 12.6)
Claim	The process under clause 12.7 by which the recipient of a beamed quantity becomes the entitled person and the quantity is allocated to the recipient in the custody register
Reference price	The international market price for gold in euros per gram of fine gold used by Aurumbeam, derived from the international market price in US dollars per fine ounce and the applicable exchange rate
Mark-up	The surcharge levied on the reference price on purchase, which covers the procurement, minting, transport, custody and processing costs as well as the trading margin
Mark-down	The amount deducted from the reference price on a sale back to Aurumbeam
Valuation amount	The equivalent value of a fine weight in euros at a specific point in time, calculated on the basis of the reference price. The valuation amount is a calculation figure for information purposes and does not give rise to any payment claim
Gold value	The basis of assessment of the fees under clause 17: on purchase, the purchase price of the gold booked; on a sale back to Aurumbeam, the buy-back price; on a purchase of precious metals sent in, the purchase price paid by Aurumbeam; on beaming, the euro equivalent of the beamed quantity at the reference price at the time of execution
Deliverable unit	A tradeable piece of which you hold sole ownership and whose physical delivery is technically, logistically and legally possible
Beaming	The product name under which Aurumbeam offers the transfer of gold holdings between customers. Beaming refers exclusively to the process governed by clause 12 and by the Transfer Terms. In beaming, no assets are sent; only the allocation in the custody register is changed. Beaming is not a payment transaction, not a credit transfer and not a transmission of a sum of money
Beam order	A customer's order to Aurumbeam to transfer a quantity of fine gold from the customer's custody holding, or a quantity held available for the customer, to another customer (transfer order)
Re-registration in the custody register	The change of allocation in the custody register. In beaming, the transferor gives up the allocation upon execution; upon the claim, the quantity is allocated to the recipient
Transferor	The customer who places a beam order
Recipient	The customer for whom a beamed quantity is held available. The recipient only becomes the entitled person upon the claim
Transfer confirmation	The confirmation in text form which the transferor and the recipient receive after execution of a beam order

TERM	MEANING
Processing fee	The fee under the schedule of fees in clause 17 which is charged on purchase, on each execution of a recurring purchase, on a sale back to Aurumbeam and on the purchase of precious metals sent in. Initial value: EUR 0.39 plus 0.75 per cent of the gold value per transaction
Transfer fee	The fee under the schedule of fees in clause 17 which is charged on beaming. Initial value: EUR 0.39 plus 0.75 per cent of the gold value per transaction
Payment service provider	The external service provider named in clause 7.2 through which card payments to Aurumbeam are processed

3 Customer access, access credentials, security, notices

3.1 **Customer access.** For the use of the infrastructure, Aurumbeam sets up personal access for you (aurumbeam access). aurumbeam access serves to manage your master data, to place orders, to view your custody holding and to retrieve documents. It is not an account and not a payment account within the meaning of Directive (EU) 2015/2366 and the national laws enacted to implement it. No money is held and no cash balance is shown via aurumbeam access.

3.2 **Personal use.** aurumbeam access may only be used by the person for whom it was set up. Use by several persons and making it available to third parties are not permitted. For legal persons, you designate the natural person authorised to represent you.

3.3 **Accuracy of information.** On registration and during the business relationship, you provide correct, complete and up-to-date information, in particular regarding your name, address, date of birth, nationality, email address and bank details. You notify any changes without undue delay via aurumbeam access or by email to support@aurumbeam.com.

3.4 **Access credentials.** You keep your access credentials and the security features required for authorising orders safe and protect them against access by third parties. You do not disclose them. If you suspect that a third party has obtained knowledge of them, or in the event of loss or misuse, you inform Aurumbeam without undue delay by email to support@aurumbeam.com. Aurumbeam then blocks aurumbeam access without undue delay.

3.5 **Security procedures.** Aurumbeam may introduce two-factor confirmation and other security procedures and require them for certain transactions. Security procedures that make use significantly more difficult are announced at least four weeks before their introduction.

3.6 **Attribution.** An order binds you if you placed it yourself or through a person authorised to represent you. You are not deemed to be bound by orders which demonstrably were not placed by you. If you negligently breach the duties of care under clause

3.4, you are liable to compensate for the resulting damage. This provision does not entail any reversal of the burden of proof to your detriment.

3.7 **Notices.** Aurumbeam communicates with you by email to the address most recently notified, via notifications in the app and, where necessary, by letter. Aurumbeam may make legally relevant declarations in text form, unless mandatory law requires a stricter form. A declaration is only deemed to have been received if it was sent to the email address or postal address most recently notified by you and you have failed to notify a change of these details contrary to clause 3.3. This rule on receipt does not apply to notices of termination, to offers of amendment under clause 24 or to other declarations by which Aurumbeam restricts your rights or establishes obligations on your part; Aurumbeam must ensure that such declarations actually reach you. This corresponds to § 308 No. 6 BGB and § 6(1)(3) KSchG.

3.8 **Documents.** Order confirmations, contract confirmations, receipts, register extracts and transfer confirmations are made permanently available to you in the app and are additionally sent by email. You can download and save them at any time.

4 Identification, antimoney laundering, sanctions, duties to cooperate

4.1 **Identification.** Identification takes place from the statutory thresholds and on the statutory occasions applicable from time to time, but always before payment of a buy-back price or purchase price, before a physical delivery, before execution of a beam order relating to an allocated custody holding and before the claim of a beamed quantity for delivery or payment in accordance with clause 12.7. Aurumbeam may also require identification at an earlier point in time and again where there is cause to do so. First name, surname, date of birth, address, nationality and the type and number of an official photo identity document are collected.

4.2 **Carrying out identification.** Aurumbeam carries out identification itself. Aurumbeam staff examine a valid official photo identity document of yours and compare it with the data provided. No biometric comparison takes place. The images of the identity document are deleted after completion of the check, at the latest 30 days thereafter. The result of the check and the verified master data remain stored. The processing of the data collected in this process is described in the Privacy Policy.

4.3 **Purchase documentation.** When purchasing precious metals from natural persons, Aurumbeam records, irrespective of any amount threshold, first name, surname, date of birth and the designation and number of a photo identity document.

4.4 **Sanctions.** Aurumbeam screens customers and payees against the sanctions lists of the European Union and the United Kingdom before activating aurumbeam access, before every payment to you, before every delivery and before every beam order. The relevant provisions are in particular Regulation (EU) No 269/2014, Regulation (EU) No 833/2014 including the prohibition on purchasing and transferring gold

originating in Russia under Article 3o thereof, and the sanctions regimes of the United Kingdom made under the Sanctions and Anti-Money Laundering Act 2018. Screening for politically exposed persons and for adverse media reports takes place only where there is cause to do so. In the event of a match, the transaction is suspended.

4.5 **No cash payments, payment by credit card only.** Aurumbeam does not accept cash payments and does not make cash payments. The conditions under which precious metals dealers in the United Kingdom are subject to obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (cash payments of EUR 10,000 or more) are therefore not met. Payments to Aurumbeam are made exclusively by credit card via the payment service provider under clause 7.2; its anti-money laundering checks apply in addition. This makes it traceable who bought which gold and when. Larger incoming payments are verified individually. Payments from Aurumbeam to you are made exclusively by non-cash means.

4.6 **Duties to cooperate.** You provide the information and documents required for identification, for checking the source of funds and for compliance with statutory obligations in good time, completely and correctly. If you fail to do so despite a request and the setting of a reasonable deadline, Aurumbeam may defer or refuse the transaction concerned. Your custody holding remains unaffected.

4.7 **Review of suspicious transactions.** Suspicious transactions are reviewed manually by Aurumbeam staff. If the review reveals indications of money laundering, terrorist financing, fraud or a breach of sanctions, Aurumbeam suspends the transaction concerned and informs the competent authority, insofar as this is legally required or permitted. In certain cases Aurumbeam may not give you any details, for example where an order of an authority or court prohibits this or insofar as requirements of sanctions law preclude it. In such a case, you receive a factual notice of the delay.

4.8 **Regulatory classification.** Aurumbeam is not a credit institution, not a payment institution, not an electronic money institution, not an investment firm, not a fund management company and not a crypto-asset service provider. Aurumbeam does not hold any authorisation from the Financial Conduct Authority and is not subject to its supervision. The purchase of fine gold via Aurumbeam is not a deposit. There is no claim against a deposit guarantee scheme and no claim against an investor compensation scheme. Your protection is based on your ownership of the gold, on the segregated keeping of customer holdings and on the insurance of the custody holding in accordance with clause 9.11. Details are set out in the document Handling of Legal Requirements (Compliance).

4.9 **Legal position from 2027.** Aurumbeam is aligning its processes with Regulation (EU) 2024/1624, which applies from 10 July 2027. From spring 2027, an external money laundering reporting officer will be appointed.

5 Offer, ordering process, conclusion of contract, price commitment, refusal

5.1 **Presentation in the app and on aurumbeam.com.** The presentation of products in the app and on aurumbeam.com is not a binding offer but an invitation to you to submit an offer.

5.2 **Ordering process.** You select the desired product, the desired fine weight or the amount of money for which you wish to acquire fine gold. Immediately before you submit your order, the following are displayed to you on a summary page clearly, comprehensibly and prominently:

1. the product or the type of acquisition, that is sole ownership of a tradeable piece or a co-ownership share,
2. the fine weight in grams and the fineness,
3. the reference price, the mark-up and the total price in euros,
4. all ancillary costs, in particular shipping costs and the costs of the selected insurance level, insofar as a delivery is ordered,
5. the processing fee under clause 17 included in the total price, shown separately,
6. the total amount payable,
7. the duration of the price commitment,
8. payment by credit card and the card used,
9. for recurring purchases, additionally the interval, the purchase amount per interval, the term and the option to terminate, and
10. the notice that there is no right of withdrawal for the purchase of investment gold.

You confirm the notice under number 10 in a separate step before submitting the order. For Germany, the information under numbers 1 to 6 and 9 is based on § 312j(2) BGB, which, for the order summary, refers to Art. 246a § 1(1) sentence 1 Nos. 1, 4, 5, 11 and 12 EGBGB; the notice under number 10 is based on Art. 246a § 1(3) No. 1 EGBGB. Further legal bases are § 8(1) FAGG (Austria), Art. 9(1) FAGG (Liechtenstein), Art. 3(1)(s) UWG (Switzerland) and the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (United Kingdom). You may change your entries or cancel the process at any time until the order is submitted.

5.3 **Order button.** The order is placed by clicking the button “Zahlungspflichtig kaufen” (buy with obligation to pay) or, for recurring purchases, “Wiederkehrenden Kauf zahlungspflichtig starten” (start recurring purchase with obligation to pay). The button is easily legible and bears no other information. A label such as “confirm”, “register”, “continue” or “complete order” is not used. The legal bases are § 312j(3) BGB, § 8(2) FAGG (Austria), Art. 9(2) FAGG (Liechtenstein) and the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (United Kingdom). If this requirement is breached, the contract is

not concluded in accordance with § 312j(4) BGB. By clicking the button, you submit a binding offer.

5.4 **Conclusion of contract.** The contract is concluded when Aurumbeam accepts the order. Acceptance takes place by the order confirmation in text form or by execution of the order, whichever occurs earlier. An automated acknowledgement of receipt does not yet constitute acceptance unless it is expressly designated as an order confirmation. Aurumbeam acknowledges receipt of the order without undue delay, at the latest within one working day. Clause 7.3 applies to the time at which the card is charged.

5.5 **Price commitment.** The price displayed in the ordering process applies only for the period of time stated there. If you complete the purchase within this period, the displayed price applies. If the period expires, the app retrieves a current price and displays it to you again for confirmation.

5.6 **Refusal.** Aurumbeam may refuse an order or accept it only in part if

- the product is not available,
- identification or a check under clause 4 has not been completed or has resulted in a match,
- the card payment is not authorised or not executed,
- a statutory prohibition or a restriction under sanctions law precludes it,
- there is an obvious error in the display of the price whose incorrectness was recognisable to you,
- there is a significant disruption of price determination on the international gold markets, or
- you have breached these Terms to a significant extent.

Aurumbeam notifies the refusal without undue delay in text form and states the reason, unless statutory prohibitions preclude this. Any authorisation of the credit card is released. Aurumbeam refunds amounts already charged without undue delay, at the latest within 14 days, without deduction, to the credit card used.

5.7 **Contract confirmation.** After conclusion of the contract, Aurumbeam sends you a contract confirmation on a durable medium. It contains the content of the contract, including fine weight, fineness, type of legal position acquired, price, processing fee, ancillary costs and these Terms.

5.8 **No investment advice.** Aurumbeam does not provide advice on investments, tax or law. Information on prices, products and system features is not a recommendation to buy, hold or sell.

6 Prices, pricing, markups and markdowns, market price risk

6.1 **Pricing on purchase.** The purchase price consists of the reference price and the mark-up. The reference price is derived from the international market price for gold in US dollars per fine ounce and the applicable exchange rate to the euro and is updated continuously. Aurumbeam does not itself determine this market price and cannot influence it.

6.2 **Mark-up and mark-down.** The mark-up is constant for the respective product type and is aligned with the customary market trading margin for investment gold. On a sale back to Aurumbeam, the mark-down is deducted from the reference price. The mark-down is also aligned with the customary market trading margin for investment gold. The mark-up and mark-down are displayed to you as amounts in the app before each transaction. The amount of the mark-up may differ for different product types because procurement and minting costs differ.

6.3 **Price information.** The price displayed is a total price in euros and includes all components that cannot be freely selected. The processing fee under the schedule of fees in clause 17 is included in the total price displayed; it is shown separately in the order summary and on the invoice. Freely selectable additional services, in particular shipping and the selected insurance level, are shown separately. The supply of investment gold is exempt from value added tax. The relevant provisions are § 25c(1) UStG for Germany, § 6(1)(8)(j) UStG 1994 for Austria, Art. 23(2)(12) MWSTG for Switzerland and for Liechtenstein, and Group 15 of Schedule 9 to the Value Added Tax Act 1994 for the United Kingdom. No value added tax is therefore shown on receipts for investment gold; the statement “including VAT” is not used for investment gold. Value added tax may be payable on ancillary services, in particular shipping and insurance; it is shown separately. This does not constitute tax advice.

6.4 **Settlement in euros.** Settlement is in euros. If your credit card is not denominated in euros, the card-issuing institution carries out the conversion and may charge its own fees for this. These fees are outside Aurumbeam’s control. If you are offered a conversion in the ordering process, the exchange rate applied is displayed to you before confirmation.

6.5 **Price changes for future contracts.** Aurumbeam may change mark-ups and mark-downs for future contracts. The mark-up and mark-down then also remain aligned with the customary market trading margin for investment gold. For contracts already concluded, only the agreed price applies. There is no unilateral change of the agreed price after conclusion of the contract.

6.6 **Market price risk.** The price of gold fluctuates continuously and may fall significantly. Aurumbeam gives no assurance regarding future prices or price developments. You alone bear the price risk. A sale back to Aurumbeam immediately after a purchase regularly results in a loss because of the spread between mark-up and mark-down and because of the processing fees, even if the reference price has not changed. Further information is contained in the Risk Disclosures document.

6.7 **Mandatory notice.** The price of gold fluctuates. The value of your gold can rise and fall. You acquire ownership of physical gold, not a financial investment with a right to interest or repayment.

7 Payment, payment service provider, late payment, chargeback, cover transaction

7.1 **Payment method.** Payment is made by credit card. Other payment methods are not offered.

7.2 **Payment service provider.** Card payments are processed via Worldpay (UK) Limited, The Walbrook Building, 25 Walbrook, London EC4N 8AF, United Kingdom, Companies House 07316500 (hereinafter: the payment service provider). The payment service provider processes the payment data under its own responsibility and carries out its own anti-money laundering checks. Full card data is not stored by Aurumbeam. Aurumbeam does not accept crypto-assets as a means of payment.

7.3 **Due date and card charge.** The total price is due upon conclusion of the contract under clause 5.4. By submitting the order, you authorise the charging of your credit card with the total amount. The card is charged at the time of conclusion of the contract under clause 5.4, that is upon the order confirmation or upon execution of the order, whichever occurs earlier. If no contract is concluded, the authorisation is not used and is released.

7.4 **Allocation in the custody register.** The fine gold acquired is allocated in the custody register upon conclusion of the contract under clause 5.4, provided that the card payment has been successfully authorised. The transfer of ownership is governed by clause 8.

7.5 **Late payment.** If the card charge cannot be executed after conclusion of the contract, or if you fail to pay, fail to pay in full or fail to pay on time for any other reason, Aurumbeam sets you a reasonable additional period in text form. After this period has expired without result, Aurumbeam may withdraw from the contract. You owe default interest and reimbursement of legal costs only in accordance with the statutory provisions. No lump sum for default and no lump sum for reminder costs exceeding the legally permissible amount is charged to consumers.

7.6 **Chargeback.** If a card payment is charged back (chargeback), Aurumbeam may unwind the purchase concerned and correct the allocation in the custody register. You bear the costs actually incurred by Aurumbeam as a result, insofar as you are responsible for the chargeback. Aurumbeam itemises the costs. You remain entitled to prove that a lower loss or no loss was incurred. As long as there are indications of a fraudulent card payment, Aurumbeam may, in individual cases, suspend payment, delivery and beaming of the holdings acquired with this payment. There is no fixed blocking period. Aurumbeam informs you of the suspension and lifts it as soon as the indications have been dispelled.

7.7 **Cover transaction and calculation of damages.** Aurumbeam covers its position on the market as soon as a purchase contract has been concluded. If Aurumbeam withdraws under clause 7.5 or if the contract is not performed for a reason for which you are responsible, Aurumbeam may claim the loss it has incurred. This is calculated specifically and consists of the difference between the agreed purchase price and the proceeds which Aurumbeam actually obtains on closing out the cover position at the reference price on the day of closing out less the mark-down, plus proven direct processing costs. No liquidated damages are agreed. If the proceeds exceed the agreed purchase price, no loss arises; a profit is neither skimmed off nor compensated. Aurumbeam provides evidence of the calculation on request. You remain entitled to prove that no loss was incurred or that it is significantly lower than the calculated difference. Aurumbeam is obliged to close out the cover position without undue delay and in a manner that does not disrupt the market, and to mitigate the loss.

7.8 **Payments to you.** Aurumbeam makes payments from a sale back to Aurumbeam or from a purchase of precious metals sent in by credit transfer to a bank account in your name that is known to Aurumbeam. Payments to bank accounts of third parties are excluded. Refunds of card payments are made to the credit card used, unless expressly agreed otherwise. Aurumbeam does not charge a fee for refunds.

8 Acquisition of ownership: sole ownership and coownership

8.1 **Principle.** With the purchase, you acquire a property law position in physical fine gold. You do not acquire a claim to payment of a sum of money, a share in an investment fund within the meaning of § 1(1) KAGB, an interest in collectively managed investment assets, a security or an interest in a company. Aurumbeam does not owe repayment of any amount invested.

8.2 **Sole ownership.** If you acquire a complete tradeable piece, in particular an investment coin or a bar, you acquire sole ownership of that piece. The piece is recorded in the custody register with product type, manufacturer, nominal fine weight, fineness and, where available, serial number, and is allocated to you by name.

8.3 **Co-ownership in fractional shares.** If you acquire a partial quantity that does not amount to a complete tradeable piece, you acquire co-ownership in fractional shares. The object of the co-ownership is either a specifically identified individual piece or a holding of pieces of the same kind, of the same product type and of the same fineness, specifically identified in the custody register. Several customers may hold the same piece and the same holding jointly.

8.4 **Specificity of the co-ownership share.** The co-ownership share is determined by

1. the unique identification of the piece or of the holding in the custody register,
2. the fine weight of the share in grams, and

3. the fraction of the total fine weight of the piece or of the holding calculated from it, shown as a fraction with numerator and denominator.

All three items are recorded in the custody register and can be viewed by you in the app and in your register extract. The sum of all fractions of a piece or holding always equals the entire holding. A fraction not assigned to customers is owned solely by Aurumbeam and is recorded in the register with the status not allocated.

8.5 **Time of transfer of ownership.** Sole ownership or the co-ownership share, as the case may be, passes to you as soon as

1. the purchase contract has been concluded under clause 5.4,
2. the card payment has been authorised, and
3. the allocation has been entered in the custody register with the status allocated.

The time of the register entry is decisive. The entry shows the date and time.

8.6 **Delivery by declaration.** There is no physical handover of the gold, because the gold remains at the place of custody in Vienna. Delivery takes place by declaration in accordance with § 428 ABGB. Aurumbeam and you agree on the transfer of ownership. Insofar as Aurumbeam itself holds the gold, Aurumbeam declares that it holds it on your behalf from that point in time (Besitzkonstitut, constructive possession). Insofar as the custodian holds the gold, Aurumbeam instructs the custodian to hold it on your behalf from that point in time (instruction to the custodian to hold on behalf of, Besitzanweisung, § 428 ABGB). The basis for continued holding is the custody agreement under clause 9.

8.7 **Underlying provisions.** The acquisition, content and transfer of ownership and co-ownership of the gold held in custody are governed by Austrian law as the law of the place where the property is situated (clause 8.14). The above structure is based on the following provisions:

SUBJECT MATTER	PROVISION OF AUSTRIAN LAW
Transfer of ownership without physical handover	§§ 425 to 428 ABGB, in particular § 428 ABGB (delivery by declaration, Besitzkonstitut and Besitzanweisung)
Co-ownership in fractional shares	§ 361 ABGB and §§ 825 et seq. ABGB
Co-ownership on commingling	§ 415 ABGB

8.8 **No irregular custody.** The holdings are held in regular custody. There is no transfer of ownership of the customer holdings to Aurumbeam or to the custodian. Irregular custody, in which the depositary acquires ownership of the items held in custody and is only obliged to return items of the same kind, is expressly not agreed and is excluded. Aurumbeam is not entitled to make use of the items held in custody.

8.9 **No division in kind, no dissolution of the community.** A co-owner cannot demand that a tradeable piece be divided, melted down or otherwise altered. A division in kind would destroy the piece and its value. The right to dissolution of the community by division in kind is therefore excluded. The exclusion is based on § 831

ABGB. The exclusion applies for a maximum of 50 years. The right of each co-owner to terminate the community for good cause remains unaffected.

8.10 **Ending your position as co-owner.** You may end your position as co-owner at any time in three ways:

1. by selling the share back to Aurumbeam under clause 13 at the buy-back prices continuously quoted by Aurumbeam, subject to a suspension for the reasons exhaustively listed in clause 13.2; you receive the purchase price in euros less the processing fee,
2. by topping up your share until a complete tradeable piece is reached and subsequent physical delivery under clause 14, or
3. by beaming the share to another customer under clause 12.

8.11 **Effect of selling back a fraction.** If a co-owner sells their share back to Aurumbeam, the piece is neither divided nor altered. You receive the purchase price in euros, calculated in accordance with clause 13. The fraction passes to Aurumbeam and is then available to other customers for acquisition. Until it is acquired by another customer, it is recorded in the custody register with the status not allocated as Aurumbeam's own stock and is owned solely by Aurumbeam.

8.12 **Insolvency protection.** Gold allocated to a customer in the custody register is owned or co-owned by that customer under Austrian property law and does not form part of Aurumbeam's assets. The custodian does not acquire ownership of the gold held in custody; nor does the gold form part of the custodian's assets. In the event of insolvency proceedings over the assets of Aurumbeam or of the custodian, you can demand the return of the gold allocated to you as owner. The prerequisite is the specificity of the legal position. This is ensured by the keeping of the custody register under clause 8.4, by the segregated keeping of customer holdings at the custodian under clause 9.4 and by the holding checks under clause 9.10.

This protection does not apply to beamed quantities that have not yet been claimed. As long as a beamed quantity has not been claimed, it is not allocated to any customer and is owned by Aurumbeam. In an insolvency of Aurumbeam, there is no right of segregation in respect of it; the recipient only has a claim as an insolvency creditor. Anyone who wishes to have a quantity allocated immediately completes their identification (clause 12.7).

8.13 **Prohibition of encumbrance.** Aurumbeam does not pledge, lend, lease, transfer by way of security or encumber the holdings belonging to customers and does not contribute them to its own business. The same obligation is imposed on the custodian by contract. Aurumbeam does not take out loans against the customer holdings.

8.14 **Applicable property law.** The sole place of custody is Vienna, Austria. Austrian law as the law of the place where the property is situated (§ 31 of the Austrian Bundesgesetz über das internationale Privatrecht (Federal Act on Private International Law)) therefore mandatorily applies to the acquisition, content and transfer of ownership and co-ownership of the gold held in custody. This applies irrespective of the law applicable to the contracts under clause 26. Aurumbeam struc-

tures the agreement with the custodian in such a way that your legal position is recognised as sole ownership or as co-ownership in fractional shares.

9 Custody, custody register, operational statuses, holding checks

9.1 **Custody agreement.** With the first purchase, a custody agreement relating to the fine gold acquired is concluded between you and Aurumbeam. Aurumbeam holds the gold in custody, keeps it at your disposal, surrenders it on request in accordance with clause 14 and keeps the custody register in respect of it. The custody agreement is a continuing obligation and an agreement on regular custody; ownership of the gold remains with you.

9.2 **Free of charge.** Custody is free of charge. No storage fees are incurred, neither on an ongoing basis nor on deposit or withdrawal. Aurumbeam bears the costs of custody and insurance. The introduction of a custody fee for existing holdings without your express consent is excluded.

9.3 **Place of custody and custodian.** The gold is held in custody exclusively in Vienna, Austria. The custodian and the requirements that the custody must meet are set out exclusively in the Custody Services document at aurumbeam.com/verwahrdienste. You agree that Aurumbeam may have the gold held in custody by the custodian named there. Aurumbeam remains responsible to you for the selection, instruction and supervision of the custodian and for the custodian's conduct in accordance with clause 19.

9.4 **Segregation of holdings and coverage.** The customer holdings are kept at the custodian as a holding for the account of Aurumbeam's customers, separately from Aurumbeam's own stock. The custodian does not acquire ownership of the gold held in custody. The physically existing holding covers the customers' legal positions shown in the custody register at all times to 100 per cent. Aurumbeam does not maintain any uncovered positions, does not engage in short selling and does not operate fractional reserve holding.

9.5 **Custody register.** The custody register is the authoritative documentation and the authoritative evidence of allocation. This does not entail any protection of good faith in its content. If a different legal position is proven, the register is corrected in accordance with clauses 9.8 and 11.2. It shows:

- the total holding of physical fine gold,
- the identification of each individual piece,
- the allocation of sole ownership and of the co-ownership shares to identified customers, with fine weight and fraction,
- separately, the unallocated transfer holdings,
- the operational status of each position,
- the time of and reason for each change, and

- the complete history of purchases, transfers, sales back to Aurumbeam, deliveries and corrections.

Displays in the app, export files and log entries in the closed, access-restricted logging system are representations. If a representation deviates from the custody register, the custody register prevails.

9.6 **Operational statuses.**

STATUS	MEANING
allocated	The allocation to an identified customer is complete. The customer is the sole owner or a co-owner
under review	A transaction has been initiated but not yet completed, for example during the review of a beam order, during an identification or during the preparation of a delivery. The legal position remains unchanged with the person to whom it is allocated until the transaction is completed
not allocated	The part of the holding is not allocated to any customer and is owned solely by Aurumbeam. It is either Aurumbeam's own stock, which is available to customers for acquisition, or an unallocated transfer holding under clause 12.6, which is recorded separately and held available exclusively for allocation to the entitled person

A customer may temporarily hold positions in several statuses. The status under review does not affect your ownership and does not give rise to any legal position of a third party.

Every part of the holding recorded in the custody register has an owner at all times, either an identified customer or Aurumbeam. There is no part of the holding without an owner. In technical interfaces and in log files, the statuses allocated and under review are designated as allocated and pending; these system designations have no independent legal meaning. A system designation unallocated is not used, because Aurumbeam does not hold any gold without an owner or any holding outside the allocation of ownership.

9.7 **Register extract.** You can retrieve a register extract in the app at any time. For each position, it shows product type, fineness, fine weight, fraction, identification of the piece or holding, place of custody, status and date of acquisition. On request, the register extract is additionally sent to you in text form.

9.8 **Corrections, history and deletion.** Corrections are made by documented counter-entries and new register entries. Existing entries are neither altered nor deleted during the term of the contract and the retention periods. The history remains traceable. After the retention periods have expired, the allocation data is deleted or anonymised. Details are set out in the Privacy Policy.

9.9 **Prohibition of use.** Aurumbeam does not use the customer holdings. In particular, Aurumbeam does not lend, pledge, lease, dispose of or encumber them, does not use them as security and does not contribute them to its own business. The same obligation is imposed on the custodian by contract. A disposal of a customer holding takes place exclusively on the basis of an order from the entitled customer or of a final order of an authority or court.

9.10 **Holding checks.** The physical holding is checked in accordance with the procedure described in the Custody Services document on an ongoing basis, in full at least twice a year and additionally where there is cause to do so, and is reconciled with the custody register. The periodic check is carried out and documented by a body independent of the custodian and of Aurumbeam. At least once a year, the reconciliation between the physical holding and the custody register is additionally confirmed by an independent auditor. The result of this annual confirmation is available to customers in the app. Discrepancies are documented and remedied by correction entries. The checking procedure is described in the Custody Services document.

9.11 **Insurance.** Under the custodian's terms, the holdings held in custody are insured at their current commodity value against burglary, robbery and fire. You incur no costs for this. Details are contained in the Custody Services document at aurumbeam.com/verwahrdienste.

9.12 **Loss and damage.** If a piece held in custody is lost or damaged without any customer being responsible for this, Aurumbeam places the affected customers in the position they would be in if the loss had not occurred. To this end, Aurumbeam procures a piece of the same kind of the same quantity and the same fineness and allocates it to the affected customers in the custody register in the same proportion. Your claims under clause 19 remain unaffected.

9.13 **Ending custody.** You may end custody at any time by physical delivery, by beaming to another customer or by a sale back to Aurumbeam under clause 13. Aurumbeam may terminate the custody agreement by giving three months' notice in text form. In this case, Aurumbeam requests you to order delivery, to beam the holding or to sell it back within the notice period. If you fail to do so, clause 22.7 applies. Termination by Aurumbeam does not affect your ownership.

10 Quantities

10.1 **Fine weight in grams.** All holdings, orders and statements are stated as fine weight in grams with up to three decimal places. The smallest unit that can be represented in the custody register is 0.001 grams of fine gold.

10.2 **No independent legal meaning of display formats.** Your legal position follows exclusively from the purchase contract, the custody agreement and the allocation in the custody register. Display and calculation units of the app have no independent legal meaning.

11 Closed logging system

11.1 **Function.** Aurumbeam secures the keeping of the custody register cryptographically by means of a closed, access-restricted logging system. The logging system is operated exclusively by Aurumbeam and by appointed service providers and merely reflects the keeping of the register after the event. The custody agreement number serves therein as the identifier of the custody relationship.

11.2 **No constitutive legal effect.** A log entry does not create, transfer, alter or extinguish any right. Your legal position in respect of the gold arises and passes exclusively in accordance with clauses 8 and 12. If a log entry deviates from the custody register, the custody register prevails; Aurumbeam corrects the discrepancy and documents the correction. Disruptions of the logging system do not affect your legal position; in such a case, orders are executed on the basis of the custody register.

11.3 **No transferability outside the infrastructure.** You do not hold any units or keys of your own in the logging system. Transfers are possible exclusively between customers of Aurumbeam and exclusively by re-registration in the custody register. There is no transfer outside the aurumbeam infrastructure and no connection to third-party systems.

12 Transfer of gold holdings between customers (beaming)

12.1 **Subject matter and principle.** You may transfer co-ownership shares in fine gold as well as individually identified pieces held in sole ownership, in whole or in part, to another customer of Aurumbeam. In beaming, no assets are sent. No goods are moved and no money is transmitted. Only the allocation in the custody register is changed. The beamed quantity is not a sum of money, is not denominated in a currency and is not accepted by third parties as a means of payment; it is not electronic money. Beaming is not a payment service.

12.2 **Product name beaming.** Aurumbeam offers the transfer of gold holdings governed by this clause 12 under the product name beaming. The expressions beaming, beamed and beam order refer exclusively to the process under this clause 12, that is the change of allocation of ownership or co-ownership of physical fine gold in the custody register. Beaming is a product name created by Aurumbeam. It does not denote a credit entry or a booking to an account. Wherever beaming is referred to in Aurumbeam’s documents, the provisions of this clause 12 and the Transfer Terms apply without exception. The use of the term does not give rise to any legal content deviating from the product name.

12.3 **Prerequisites and beam order.** A beam order requires that

1. the transferor can dispose of the quantity, either as an allocated custody holding for which the transferor has been identified in accordance with clause 4.1, or as a quantity held available for the transferor under clause 12.6,
2. the quantity is not attached, pledged or otherwise encumbered,
3. the recipient has aurumbeam access,
4. the sanctions list screening under clause 4.4 produces no match for either party, and
5. the limit under clause 12.11 is complied with.

The transferor places the beam order in the app, stating the recipient's custody agreement number and the quantity in grams. Before confirmation, the transferor is shown the quantity in grams, its euro equivalent and the transfer fee in grams and with its euro equivalent; the transferor selects the method of charging the transfer fee in accordance with clause 17.4. In the beam order, the transferor expressly consents to immediate execution and confirms their acknowledgement that their right of withdrawal in respect of the transfer fee lapses upon complete execution (clause 21.5). Transfers to persons without aurumbeam access and transfers outside the aurumbeam infrastructure are excluded.

12.4 **Execution and revocation of the order.** Aurumbeam checks the order for the prerequisites under clause 12.3. If the recipient is receiving a beam order from this transferor for the first time, the order is executed at the earliest 24 hours after it has been placed. Until execution, the transferor may revoke the order in the app without giving reasons. After execution, the transaction is irrevocable; a transfer back is only possible by a new beam order of the recipient after the recipient's claim. This irrevocability relates exclusively to the property law transaction; statutory claims based on defects of intention, mistake or unauthorised use of aurumbeam access remain unaffected.

12.5 **Effect for the transferor.** Upon execution of the beam order, the transferor irrevocably waives vis-à-vis Aurumbeam all claims to the beamed quantity, in particular to surrender, delivery, sale back to Aurumbeam and further transfer, and gives up its allocation in the custody register. From execution until the claim, the beamed quantity is owned by Aurumbeam; the transferor and Aurumbeam agree on this.

12.6 **Unallocated transfer holding.** Until the claim, the beamed quantity is recorded separately in the custody register as an unallocated transfer holding and held available exclusively for allocation to the entitled person. Aurumbeam does not use it for other purposes and does not offer it for acquisition. The quantity may pass through several stages without being allocated.

12.7 **Claim.** The recipient only becomes the entitled person when the recipient claims the quantity.

1. If the recipient has already been identified, the quantity is deemed claimed upon its receipt.
2. Otherwise, the recipient claims the quantity as soon as the recipient requests its delivery under clause 14 or its payment out by a sale back to Aurumbeam under

clause 13. The prerequisite is then the completion of identification in accordance with clause 4.1. Delivery is made by registered post to the verified address, and payment by credit transfer to a bank account in the recipient's name that is known to Aurumbeam.

3. If the recipient completes identification, all quantities held available for the recipient are deemed claimed at that point in time.
4. If the recipient merely beams on a quantity held available for the recipient, the recipient does not become the entitled person. The quantity remains unallocated and is held available for the new recipient.

12.8 **Transfer of ownership to the recipient.** Upon the claim, Aurumbeam allocates the quantity to the recipient in the custody register. Ownership or the co-ownership share passes to the recipient by this re-registration together with an instruction to the custodian to hold the quantity on behalf of the recipient in future (instruction to the custodian to hold on behalf of, Besitzanweisung, § 428 ABGB). This is an actual delivery; a notarial deed is not required. From that point in time, the quantity forms part of the recipient's custody holding and is subject to the custody agreement under clause 9.

12.9 **Unclaimed quantities.** A beamed quantity is held available for the recipient without any time limit and does not lapse. If the recipient dies before the claim, the recipient's heirs may claim the quantity after proof of succession (clause 22.8). If the recipient loses legal capacity before the claim, the person authorised to represent the recipient may claim the quantity in accordance with clause 22.9. There is no reversion to the transferor. Until the claim, clause 12.10 applies.

12.10 **Insolvency risk.** As long as a beamed quantity has not been claimed, it is not allocated to any customer and is owned by Aurumbeam. In an insolvency of Aurumbeam, there is no right of segregation in respect of it; the recipient only has a claim as an insolvency creditor. Anyone who wishes to have a quantity allocated immediately completes their identification.

12.11 **Limit of EUR 15,000.** 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 at most EUR 15,000. The euro equivalent at the reference price at the time of the respective execution is decisive. Beam orders which would exceed either of these limits are not executed.

12.12 **Transfer fee.** The transfer fee under the schedule of fees in clause 17 is incurred for each beam order. It is borne by the person who places the beam order, including when beaming on a quantity held available for that person. The method of charging, display and rounding are governed by clause 17.

12.13 **Review, refusal and suspension.** Suspicious transactions are reviewed manually by Aurumbeam staff and may be suspended, in particular a sale back to Aurumbeam shortly after receipt, many transfers to changing recipients, a splitting of transactions just below the limit under clause 12.11, reciprocal cycles between the same customers and chains of unclaimed onward transfers. Aurumbeam may also refuse or suspend a beam order if the prerequisites under clause 12.3 are not met, if there

are indications of money laundering, terrorist financing, sanctions breaches, fraud or unauthorised use of aurumbeam access, or if a statutory prohibition precludes it. Aurumbeam informs you of the refusal or suspension and of the reason, unless statutory prohibitions preclude this.

12.14 **Transfer confirmation and display of names.** Before confirmation of the beam order, the transferor is shown the recipient's first name and abbreviated surname for verification. After execution, Aurumbeam provides the transferor and the recipient with a transfer confirmation in text form. It contains the custody agreement numbers of both parties, their first names and abbreviated surnames, the beamed quantity in grams, its euro equivalent at the time of execution, the time of execution, the transfer fee charged and a unique transaction number. The full name of the respective other person appears exclusively in the tax receipt export. No other personal data is disclosed. This processing is necessary for the performance of the contract and for compliance with the tax obligations of the parties. In all other respects, the Privacy Policy applies.

12.15 **Your duty of care.** The transferor carefully checks the recipient's custody agreement number before placing the order. Aurumbeam is not obliged to check whether the recipient stated is the recipient intended by you. If an incorrect custody agreement number is stated, Aurumbeam assists you, within reasonable limits, in contacting the actual recipient.

12.16 **Relationship between customers, taxes.** The legal basis between transferor and recipient, for example a gift or a settlement, is not the subject of these Terms; Aurumbeam is not involved in it. The parties alone are responsible for the tax treatment. Their tax obligations, in particular notification and reporting obligations in the case of gifts and any gift tax, remain unaffected. Depending on the parties' state of residence, a gratuitous transfer may be taxable or subject to notification: in Germany as a gratuitous benefit under § 7(1) No. 1 ErbStG with a notification obligation on both sides under § 30 ErbStG, in Austria with a reporting obligation under § 121a BAO, in Switzerland under the law of the canton of residence of the donor, in Liechtenstein with an obligation to declare it in the tax return under Art. 96 SteG and in the United Kingdom under the tax law applicable there. Aurumbeam displays a notice tailored to the state of residence in the beam order. This notice does not replace tax advice.

12.17 **Supplementary terms.** The Transfer Terms apply in addition. They govern details of the procedure and of the evidence. In the event of conflict with this clause 12, the Transfer Terms take precedence, insofar as they do not place you in a worse position.

13 Buyback by Aurumbeam

13.1 **Sale back to Aurumbeam.** You may sell your custody holding back to Aurumbeam in whole or in part at any time, subject to clause 13.2. The buy-back is a separate

purchase contract with the roles reversed: you are the seller, Aurumbeam is the buyer. It is not a withdrawal, not an unwinding of the original purchase, not a redemption and not a repayment of an amount invested.

13.2 **Price and conclusion of contract.** Aurumbeam continuously quotes buy-back prices. The buy-back price consists of the reference price less the mark-down. It is displayed to you in euros before confirmation and applies for the short period of time stated there. Upon your confirmation, the contract is concluded and the price is binding; no further acceptance by Aurumbeam is required. The processing fee under the schedule of fees in clause 17 is deducted from the buy-back price. The payout amount and the fee are shown separately before confirmation. Aurumbeam may suspend the quotation of buy-back prices only as long as a significant disruption of price determination on the international gold markets, a technical disruption or a legal order precludes it. There are no other grounds for suspension. Aurumbeam informs customers of the beginning and end of a suspension and resumes quoting buy-back prices without undue delay as soon as the reason has ceased to exist.

13.3 **Transfer of ownership.** Upon conclusion of the contract and re-registration in the custody register, ownership or the co-ownership share, as the case may be, passes to Aurumbeam. The fraction is recorded with the status not allocated as Aurumbeam's own stock and is then available to other customers for acquisition. The piece is neither divided nor altered.

13.4 **Payment.** Aurumbeam instructs the credit transfer of the payout amount without undue delay, at the latest on the second working day after conclusion of the contract. Payment is made to a bank account in your name that is known to Aurumbeam. When the amount is credited depends on the execution time of the payment systems involved. The prerequisites are completed identification in accordance with clause 4 and a sanctions list screening without a match. Payments to bank accounts of third parties are excluded. If the card payment with which the holding sold back was acquired has been charged back, or if there are indications of a fraudulent card payment, clause 7.6 applies; Aurumbeam notifies you of any suspension without undue delay. The same applies to beaming under clause 12 and to physical delivery under clause 14.

13.5 **No right of withdrawal.** There is no right of withdrawal or rescission for the buy-back, because you are the seller and, in addition, the price depends on fluctuations in the financial market over which Aurumbeam has no influence. Details are set out in the Right of Withdrawal document.

13.6 **Supplementary terms.** The Purchase Terms apply in addition. In the event of conflict with this clause 13, the Purchase Terms take precedence, insofar as they do not place you in a worse position.

14 Physical delivery

14.1 **Right to delivery.** You may demand physical delivery of the fine gold held in your sole ownership at any time. The right arises from the custody agreement.

14.2 **Deliverable units.** Only complete tradeable pieces are delivered. If you hold only co-ownership shares which together do not amount to a complete piece, you may buy more until a deliverable unit is reached, or sell the share back under clause 13 or beam it under clause 12. Aurumbeam does not divide, cut or melt down any pieces.

14.3 **Consolidation.** If, by buying more, you reach a complete tradeable piece, Aurumbeam consolidates the fractions in the custody register into sole ownership of a specifically identified piece and shows this in the register extract.

14.4 **Prerequisites.** Delivery requires that your identity has been checked and confirmed, that the delivery address is in your name and has been verified, and that a sanctions list screening produces no match. Delivery to parcel lockers, post office boxes and parcel shops is excluded. The delivery address must be an address at which a person can accept the consignment personally against proof. No delivery to third parties takes place; if another person is to receive the gold, beaming under clause 12 must be used.

14.5 **Shipping and shipping area.** Shipping and delivery are carried out via GVS (Goldvorsorge, GVS Bullion Group); this makes delivery possible worldwide. Each consignment is sent registered and insured to your verified delivery address. Germany, Austria, Switzerland, Liechtenstein and the United Kingdom are supplied regularly. For all other states, Aurumbeam checks before accepting the delivery order whether insurance, transport, import and export regulations and requirements of sanctions law permit delivery. If delivery is not possible, Aurumbeam notifies this without undue delay; the holding remains in custody free of charge and may be beamed or sold back.

14.6 **Insurance.** Every consignment is insured. There is no uninsured shipping. In the delivery order, you choose between two levels:

LEVEL	FEATURES
Standard insurance	Cover of the value of the goods in accordance with the terms of the appointed transport insurer, tracking included
Premium insurance	Extended cover and extended transport conditions, tracking included, recommended for higher values

The exact scope of cover of both levels is displayed to you in the delivery order before binding confirmation. The insurance ends upon delivery to you or to a person authorised by you.

14.7 **Costs.** Delivery itself is free of charge. Only shipping costs, the costs of the selected insurance level and any minting surcharges are incurred. Shipping costs depend on the destination state, weight, value and the selected insurance level. They are calculated in the delivery order and displayed in full before binding confirmation. There are no subsequent surcharges, except in the cases referred to in clause 14.11 for which you are responsible.

14.8 **Packaging and tracking.** The consignment is packed and sealed in a shock-proof, neutral manner and without any indication of its contents. You receive a tracking number for each consignment. On acceptance, you check whether the seal is intact.

14.9 **Customs and import duties.** The gold is located in Vienna as Union goods in free circulation in the European Union for customs purposes. For a delivery within the European Union, no customs formalities apply. For a delivery to Switzerland, to Liechtenstein, to the United Kingdom or to another state outside the European Union, the gold is exported from the European Union and imported in accordance with the law of the destination country. You bear import duties, import taxes and customs clearance charges. Aurumbeam points this out in the delivery order and, where possible, states the expected order of magnitude. Reporting and notification obligations may apply to the import and export of precious metals; you are responsible for complying with them.

14.10 **Passing of risk.** For consumers, the risk of accidental loss and accidental deterioration only passes upon handover of the item to the consumer or to a person designated by the consumer, even if Aurumbeam has appointed the transport service provider. This provision applies contractually to customers in all five target markets and corresponds to § 475(2) BGB and § 7b KSchG. For traders, the risk passes upon handover to the transport service provider.

14.11 **Duty to accept delivery.** You accept a duly announced consignment or collect it within the storage period. If nobody is present, the transport service provider leaves a notification and makes further delivery attempts or deposits the consignment for collection. If the consignment is neither accepted nor collected, it is returned and taken back into custody; your ownership remains unaffected. Aurumbeam may invoice you for the costs of return transport and reshipment, insofar as you are responsible for the non-acceptance or for incorrect address details. The costs are itemised; you remain entitled to prove that lower expenses were incurred.

14.12 **Damaged consignments.** You do not accept a visibly damaged or opened consignment without reservation, have its condition confirmed by the delivery person, document the packaging, seal and contents and report the matter without undue delay to support@aurumbeam.com. A breach of this duty leaves your statutory rights in respect of defects unaffected; it merely facilitates the handling with the transport service provider and the insurer.

15 Purchase of precious metals sent in by customers

15.1 **Subject matter.** Customers may sell their own precious metals that do not originate from Aurumbeam's stock to Aurumbeam. You are the seller, Aurumbeam is the buyer.

15.2 **Procedure.** Aurumbeam provides a non-binding price indication. You send in the goods insured and trackable. After receipt and examination of fineness and weight, Aurumbeam submits a binding purchase offer. The processing fee under the schedule of fees in clause 17 is deducted from the purchase price; the purchase price, fee and payout amount are shown separately in the offer. A purchase contract is only concluded upon your acceptance of this offer.

15.3 **Rejection of the offer.** If you do not accept the offer, Aurumbeam returns the goods insured, at its own expense, to the address stated by you.

15.4 **Identity and age.** On purchase, Aurumbeam records first name, surname, date of birth and the designation and number of a photo identity document. Aurumbeam purchases exclusively from persons of full age.

15.5 **No right of withdrawal.** Upon acceptance of the purchase offer, the purchase contract is concluded. The customer sending in the metals has no right of withdrawal or rescission. Details are set out in the Right of Withdrawal document.

15.6 **Supplementary terms.** In all other respects, the Purchase Terms apply, in particular regarding sending in, examination, bearing of risk, proof of origin and payment. In the event of conflict with this clause 15, the Purchase Terms take precedence, insofar as they do not place you in a worse position.

16 Recurring purchases

16.1 **Types.** Aurumbeam offers two forms of recurring purchases:

FORM	FEATURES
Recurring purchase with a fixed amount	You set a fixed amount of money per interval. On each execution date, fine gold is acquired for this amount and allocated to you
Recurring purchase towards a target product	The executions are directed towards a specific product. Until the equivalent value is reached, you acquire co-ownership shares. When the equivalent value is reached, the piece is allocated to you in sole ownership

16.2 **Structure.** The basis of recurring purchases is an agreement on recurring purchases. It governs the purchase amount, interval, payment and term. Each execution is a separate purchase at the price applicable at the time in accordance with clause 6.

The processing fee under clause 17 is incurred on each execution; it is included in the purchase amount and shown separately in the statement.

16.3 **Payment.** Payment is made by charging the stored credit card on each execution date. You authorise the charges when setting up the recurring purchase with strong customer authentication. The purchase amount can be freely chosen. Purchase amounts are not accumulated as a cash balance but are converted directly into fine gold on each execution date.

16.4 **Failed charge.** If the charge fails, it is repeated once on the third working day after the execution date. If this attempt also fails, the execution for that interval is cancelled at no cost to you. If two consecutive executions are cancelled, the recurring purchase is placed on hold and you are informed; you can reactivate it at any time.

16.5 **Termination and withdrawal.** You may terminate the agreement on recurring purchases at any time without notice and free of charge. Termination is possible in text form, via the termination function in the app and on aurumbeam.com, and by email to support@aurumbeam.com. Termination covers future executions. Gold already acquired remains allocated to you. In addition, there is a contractual right of withdrawal for the agreement on recurring purchases in accordance with clause 21.3. Each execution is a separate purchase of investment gold for which there is no right of withdrawal in accordance with clause 21.2. Details are contained in the Right of Withdrawal document.

16.6 **Supplementary terms.** The Terms for the Recurring Purchase with a Fixed Amount and the Terms for the Recurring Purchase towards a Target Product apply in addition. In the event of conflict with this clause 16, those terms take precedence, insofar as they do not place you in a worse position.

17 Schedule of fees

17.1 **Overview.** The following fees apply. The amounts stated are the initial values; their determination is governed by clause 17.5.

TRANSACTION	FEE	GOLD VALUE (BASIS OF ASSESSMENT)	METHOD OF CHARGING
Purchase	Processing fee: EUR 0.39 plus 0.75 per cent of the gold value	Purchase price of the gold booked	included in the total price, shown separately, charged to the credit card
Each execution of a recurring purchase	Processing fee: EUR 0.39 plus 0.75 per cent of the gold value	Purchase price of the gold booked	included in the purchase amount, shown separately, charged to the credit card
Sale back to Aurumbeam	Processing fee: EUR 0.39 plus 0.75 per cent of the gold value	Buy-back price	deducted from the payout amount

TRANSACTION	FEE	GOLD VALUE (BASIS OF ASSESSMENT)	METHOD OF CHARGING
Purchase of precious metals sent in	Processing fee: EUR 0.39 plus 0.75 per cent of the gold value	Purchase price	deducted from the payout amount
Beaming	Transfer fee: EUR 0.39 plus 0.75 per cent of the gold value	Euro equivalent of the beamed quantity at the reference price at the time of execution	at your choice, charged to the credit card or deducted from the gold held; if neither is possible, deducted from the beamed quantity
Setting up and maintaining aurumbeam access	free of charge	not applicable	not applicable
Custody including deposit and withdrawal	free of charge	not applicable	not applicable
Register extract	free of charge	not applicable	not applicable
Physical delivery	free of charge; only shipping costs, the costs of the selected insurance level and any minting surcharges under clause 14.7 are incurred	not applicable	displayed in the delivery order

17.2 **Mark-up and mark-down.** The mark-up on purchase and the mark-down on a sale back to Aurumbeam are components of the price and not fees within the meaning of this schedule. They are aligned with the customary market trading margin for investment gold and are displayed to you as amounts before each transaction. Details are governed by clauses 6.2 and 6.5.

17.3 **Calculation and rounding.** The fee consists of a fixed component and a percentage component of the gold value. It is calculated in euros and rounded commercially to the nearest full cent. If the transfer fee is charged in gold, the euro amount is converted into grams at the reference price at the time of execution and rounded to the smallest unit that can be represented, 0.001 grams, in your favour. For small amounts, the fixed component has a strong effect. Examples using the initial values:

GOLD VALUE	FIXED COMPONENT	PERCENTAGE COMPONENT	FEE	PROPORTION OF GOLD VALUE
EUR 10.00	EUR 0.39	EUR 0.075	EUR 0.47	approximately 4.7 per cent
EUR 100.00	EUR 0.39	EUR 0.75	EUR 1.14	approximately 1.1 per cent
EUR 1,000.00	EUR 0.39	EUR 7.50	EUR 7.89	approximately 0.8 per cent

17.4 **Method of charging.** On purchase, the processing fee is included in the total price and charged to the credit card. For a purchase for a fixed amount of money and for each execution of a recurring purchase, it is included in that amount; the fine weight booked results from the amount less the fee. On a sale back to Aurumbeam and on a purchase of precious metals sent in, the processing fee is deducted from

the payout amount. In beaming, the transfer fee is borne by the person who places the beam order, including when beaming on. That person chooses in the beam order whether the fee is charged to their credit card or deducted from their gold held; if neither is possible, it is deducted from the beamed quantity. The amount and the method of charging are displayed in grams and with their euro equivalent before confirmation and are expressly confirmed.

17.5 **Determination.** Aurumbeam determines the fixed and the percentage component variably. This schedule of fees in the version published from time to time at aurumbeam.com/agb is authoritative. For each individual transaction, the fee displayed before confirmation applies. For ongoing recurring purchases, changes only become effective in accordance with the amendment procedure under clause 24, that is with your active consent.

17.6 **Transparency and principle.** Before each confirmation, you see the total price or the payout amount, as the case may be, and the fee separately, in the case of beaming in grams and with the euro equivalent. Fees that were not displayed are not owed. No fee is charged for the performance of services which Aurumbeam is required to provide by law; in particular, no charge is made for ordering delivery.

17.7 **Services free of charge.** Custody, aurumbeam access and the register extract are free of charge. A custody fee can only be introduced with your express consent (clause 9.2). Physical delivery is free of charge; only the shipping costs, the costs of the selected insurance level and any minting surcharges under clause 14.7 are incurred.

17.8 **Value added tax.** The fees are inclusive of any value added tax that may be payable. The supply of investment gold is exempt from value added tax in accordance with clause 6.3.

17.9 **Third-party costs.** You bear fees of the card-issuing institution or of your bank, taxes and charges and import duties. Aurumbeam has no influence on these costs.

18 Warranty and rights in respect of defects

18.1 **Quality.** Aurumbeam owes fine gold of fineness 999 or 999.9 in the fine weight agreed in the contract. In the case of sole ownership of a tradeable piece, Aurumbeam owes the product identified in the contract in customary commercial quality with the manufacturer’s marking and, where customary for the product, with a certificate. Unless you have chosen a specific product of a specific manufacturer, Aurumbeam may deliver marketable bars of any recognised manufacturer with the agreed fineness and fine weight; the selection is displayed before the order.

18.2 **Tolerances.** For bars and investment coins, manufacturing-related deviations in gross weight within the tolerance stated by the manufacturer and customary in the

industry are not a defect. The agreed fine weight is complied with. Downward deviations in fine weight are always a defect.

18.3 **Consumers.** For consumers, the statutory rights in respect of defects apply without restriction. Exclusion and shortening are excluded.

LEGAL SYSTEM	WARRANTY PERIOD	REVERSAL OF THE BURDEN OF PROOF	LEGAL BASIS
Germany	two years from delivery	one year from delivery	§§ 434, 437 and 438(1) No. 3 BGB, § 477 BGB; an exclusion is impermissible under § 476(1) BGB
Austria	two years from handover, limitation three months later	one year from handover	§§ 10, 11 and 28 VGG; an exclusion is impermissible under § 9 KSchG
Switzerland	two years from delivery	in accordance with the general rules	Art. 197 et seq. OR, Art. 210 OR; a period shorter than two years is impermissible vis-à-vis consumers
Liechtenstein	two years from handover	one year from handover	Konsumentengewährleistungsgesetz (Consumer Warranty Act) and §§ 922 et seq. ABGB, in particular § 933 ABGB; an exclusion is impermissible under Art. 11 KSchG
United Kingdom	in accordance with the law of the respective part of the United Kingdom	six months from delivery	Consumer Rights Act 2015; an exclusion or restriction of the statutory rights is impermissible

18.4 **Remedies.** In the event of a defect, the consumer may first demand subsequent performance by repair or replacement. For fine gold, subsequent performance is regularly effected by delivery of a piece free from defects. If subsequent performance fails, is refused or is unreasonable for the consumer, the consumer may reduce the price or withdraw from the contract and claim damages in accordance with clause 19. Withdrawal from the contract on account of a minor defect is excluded. More extensive mandatory remedies under the law of the consumer's habitual residence remain unaffected.

18.5 **No duty of inspection and notification for consumers.** Aurumbeam does not require consumers to inspect the goods or to give notice of defects within a specific period as a prerequisite for the rights in respect of defects. The duty under Art. 201 OR is waived vis-à-vis consumers in Switzerland to the effect that notification within 30 days of discovery of the defect is sufficient.

18.6 **Traders.** For traders, the following applies in addition:

1. The trader inspects the goods without undue delay after delivery and gives notice in text form of obvious defects within seven working days and of hidden defects within seven working days of discovery. If notice is not given, the goods are deemed approved to that extent.
2. The warranty period is twelve months from delivery. This does not apply in the case of fraudulent concealment of a defect, the assumption of a guarantee,

claims for injury to life, body or health, or intent and gross negligence.

3. Aurumbeam chooses between repair and replacement.
4. Recourse claims of the trader against Aurumbeam arising from a supply chain remain unaffected.

18.7 **No defect.** A loss of value as a result of a change in the market price for gold is not a defect. Aurumbeam does not promise any performance in value.

19 Liability

19.1 **Unlimited liability.** Aurumbeam is liable without limitation

1. in the case of intent and gross negligence,
2. for damage resulting from injury to life, body or health,
3. in the case of fraudulent concealment of a defect,
4. to the extent of a guarantee assumed, and
5. under mandatory statutory liability provisions, in particular under product liability law.

19.2 **Material contractual obligations.** In the case of simple negligence, Aurumbeam is only liable for the breach of material contractual obligations. Material contractual obligations are obligations whose fulfilment makes the proper performance of the contract possible in the first place and on whose observance you may regularly rely. These include in particular

- procuring sole ownership or co-ownership, as the case may be, of the agreed fine weight,
- segregated, secure and insured custody,
- the correct and complete keeping of the custody register,
- the execution of orders placed in accordance with their content,
- the surrender of the gold in the case of a delivery, and
- the protection of customer data against unauthorised access.

In these cases, liability is limited to the damage typical for the contract that was foreseeable at the time of conclusion of the contract. There is no further limitation of liability.

19.3 **Exclusion in all other cases.** In all other cases, Aurumbeam’s liability for simple negligence is excluded.

19.4 **Vicarious agents.** The above limitations also apply to liability for legal representatives, staff and vicarious agents of Aurumbeam. Aurumbeam is liable for the conduct of the custodian and of the transport service providers as for its own conduct; you will not be referred to claims against these third parties.

19.5 **Mandatory limits.** A limitation of liability is ineffective insofar as it is impermissible under the law applicable to the contract or under mandatory consumer law. This applies in particular to § 309 No. 7 BGB, § 6(1)(9) KSchG, Art. 100 and Art. 101 OR, Art. 8 UWG (SR 241) and the Consumer Rights Act 2015. Vis-à-vis consumers, liability for personal injury and for gross fault is not limited in any case.

19.6 **No investment, tax or legal advice.** Aurumbeam does not provide investment advice, investment brokerage, tax advice or legal advice. Information on gold, prices, market developments and system features is general information and not a recommendation. You make your decisions on your own responsibility.

19.7 **Force majeure.** If Aurumbeam is unable to perform a service, or to perform it on time or in full, because of an event of force majeure, it is released from the obligation to perform for the duration of the event and thereafter for the time required to resume performance, but for no longer than ten working days within the meaning of clause 1.10. Force majeure means external events which are not foreseeable and cannot be averted by reasonable means, in particular natural disasters, war, measures of public authorities, epidemics and large-scale failures of the energy supply or of telecommunications networks. Aurumbeam informs you without undue delay of the beginning of the event, the services affected and its expected duration, as well as of the resumption of performance. If the event lasts longer than 30 days, either party may terminate the affected contract in text form; services already rendered are returned. Your ownership of the gold held in custody remains unaffected.

19.8 **Limitation.** Your claims for damages become time-barred in accordance with the statutory provisions. There is no shortening of the limitation period vis-à-vis consumers.

20 Technical availability, maintenance, disruptions

20.1 **Availability.** Aurumbeam provides the app and the web application with an availability that is reasonable on an annual average. No specific availability rate is promised.

20.2 **Maintenance.** Aurumbeam carries out scheduled maintenance work outside customary usage times where possible and announces it in the app at least 24 hours in advance. Aurumbeam may carry out security measures that cannot be postponed without prior notice.

20.3 **Disruptions.** In the event of a disruption that prevents orders from being placed or executed, Aurumbeam informs customers without undue delay in the app and on aurumbeam.com. Orders that could not be executed because of a disruption are not executed at a price changed to your detriment; instead, after the disruption has been remedied, you receive a new price display for confirmation.

20.4 **Price display.** If price determination on the international gold markets is interrupted or significantly disrupted, Aurumbeam may temporarily suspend the acceptance of purchase orders and, in accordance with clause 13.2, the quotation of buy-back prices. Aurumbeam resumes both without undue delay as soon as reliable price determination is possible and informs customers of the beginning and end of the suspension.

20.5 **Rights unaffected.** A technical disruption does not affect your ownership of the gold held in custody. Holdings remain allocated in the custody register. If the infrastructure cannot be used for longer than seven days, you may place orders in text form to support@aurumbeam.com; Aurumbeam executes them on the terms of this clause.

20.6 **Terms of Use.** In all other respects, the Terms of Use for the aurumbeam app and web application apply to the use of the software, in particular to rights of use, device requirements, updates and permitted use.

21 Withdrawal

21.1 **Principle.** Whether and to what extent a right of withdrawal or rescission exists is governed separately for each of the five target markets in the Right of Withdrawal document at aurumbeam.com/widerrufsrecht. This document forms part of the contract.

21.2 **Purchase, sale back to Aurumbeam and purchase of precious metals sent in: no right of withdrawal.** For the purchase of gold, namely for the individual purchase and for each execution of a recurring purchase, as well as for the sale back to Aurumbeam and the purchase of precious metals sent in, there is no right of withdrawal or rescission, because the price depends on fluctuations in the financial market over which Aurumbeam has no influence and which may occur within the withdrawal period. The legal bases are § 312g(2) No. 8 BGB (Germany), § 18(1)(2) FAGG (Austria), Art. 19(1)(b) FAGG (Liechtenstein) and regulation 28(1)(a) of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (United Kingdom). In Switzerland, there is no statutory right of withdrawal for contracts concluded online. You are expressly informed that there is no right of withdrawal before submitting the order.

21.3 **Agreement on recurring purchases.** For the agreement on recurring purchases, Aurumbeam grants a contractual right of withdrawal of 14 days. The withdrawal only relates to future executions; purchases already executed remain in place. If you were not properly informed of this right of withdrawal, it lapses at the latest twelve months and 14 days after conclusion of the agreement. The right to terminate at any time under clause 16.5 remains unaffected.

21.4 **User agreement for the app and the web application.** The user agreement for the aurumbeam app and the web application is free of charge and can be terminated

at any time. A statutory right of withdrawal exists insofar as the law of your state of residence provides for one for contracts for digital services, in Germany under § 312(1a) BGB.

21.5 **Transfer fee.** For beaming as a service provided for a fee, a right of withdrawal exists in principle. It lapses upon complete execution of the beam order if, before execution, you have expressly consented to Aurumbeam beginning execution and have confirmed your acknowledgement that you lose your right of withdrawal upon complete execution. The legal bases are § 356(4) BGB (Germany), § 18(1)(1) FAGG (Austria) and the corresponding provisions of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (United Kingdom). Consent and confirmation are given in the beam order (clause 12.3). For other additional services provided for a fee without reference to the gold price, there is a statutory right of withdrawal or rescission, as the case may be, of 14 days in Germany, Austria, Liechtenstein and the United Kingdom; for customers in Switzerland, Aurumbeam grants a contractual right of withdrawal of 14 days with the same content.

21.6 **Exercise.** For contracts for which a right of withdrawal exists, withdrawal may be declared without any particular form, in particular by email to widerruf@aurumbeam.com, using the model withdrawal form, via the function “Vertrag widerrufen” (withdraw from contract) in the app settings or in writing to Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom. Aurumbeam confirms receipt without undue delay on a durable medium, stating the content, date and time. The model withdrawal form is attached to the Right of Withdrawal document.

22 Blocking, termination, ending of the relationship, death, loss of legal capacity

22.1 **Blocking.** Aurumbeam may block your aurumbeam access in whole or in part if

1. there is a suspicion of unauthorised use or of a security incident,
2. there is a suspicion of money laundering, terrorist financing, fraud or a breach of sanctions,
3. an order of an authority or court requires this, or
4. you significantly breach these Terms.

The blocking is limited to the extent and duration required. Aurumbeam informs you without undue delay, stating the reason, unless statutory prohibitions preclude this, and lifts the blocking as soon as the reason for it has ceased to exist.

22.2 **Effect of blocking on the holding.** Blocking does not affect your ownership and co-ownership. Holdings remain allocated in the custody register and continue to be held in custody free of charge. Once the reason for blocking has ceased to exist, you may dispose of them without restriction. If the reason for blocking persists, Aurumbeam, at your request, settles the matter in a legally permissible way, in par-

ticular by delivery or by a sale back to Aurumbeam with payment to a bank account in your name, unless an order of an authority precludes this.

22.3 **Termination by you.** You may terminate the business relationship at any time without notice in text form. For continuing obligations, in particular for the agreement on recurring purchases, Aurumbeam additionally provides a termination button accessible without logging in, labelled “Verträge hier kündigen” (terminate contracts here) and “jetzt kündigen” (terminate now); the legal basis is § 312k(2) BGB. Before aurumbeam access is closed, you determine whether your custody holding is to be delivered, beamed to another customer or sold back to Aurumbeam. Pending transactions are completed beforehand.

22.4 **Ordinary termination by Aurumbeam.** Aurumbeam may terminate the business relationship by giving three months’ notice in text form. With the termination, Aurumbeam requests you to dispose of your custody holding within the notice period and points out the consequences of inaction under clause 22.7.

22.5 **Extraordinary termination.** Either party may terminate the business relationship without notice for good cause. Good cause exists for Aurumbeam in particular in the case of intentionally false information on identity, use of the infrastructure for unlawful purposes, a confirmed breach of sanctions and serious breaches of these Terms which are continued despite a warning.

22.6 **Consequences of ending the relationship.** The ending of the business relationship leaves your ownership unaffected. Aurumbeam continues to hold the holding in custody free of charge until it has been completely settled. There is no forfeiture of the holding, no realisation without your order and no transfer of ownership to Aurumbeam by lapse of time. Beamed quantities which are held available for you and have not yet been claimed continue to be held available for you without any time limit in accordance with clause 12.9 and do not lapse; until the claim, clause 12.10 applies.

22.7 **Customers who cannot be reached.** If, after a termination, a customer does not dispose of their holding or cannot be reached via the contact details most recently notified by them, the following applies:

1. Aurumbeam continues to hold the holding in custody free of charge. No fees are charged and no costs are deducted from the holding.
2. Aurumbeam makes documented attempts to reach the customer, at least by email and by letter to the last known address.
3. The holding does not lapse. It is not realised.
4. Realisation or deposit with a court or public authority takes place only on the basis of an order of a court or authority or in accordance with the mandatory provisions on deposit. Any proceeds belong to the customer.

22.8 **Death of a customer.** Upon the customer’s death, the custody holding passes to the customer’s heirs. Aurumbeam blocks aurumbeam access as soon as it becomes aware of the death and continues to hold the holding in custody free of charge.

Aurumbeam acts only vis-à-vis persons who prove their entitlement. The following is sufficient as proof:

- an Erbschein (certificate of inheritance),
- a European Certificate of Succession under Regulation (EU) No 650/2012,
- an opened notarial or judicial disposition of property upon death together with the record of its opening,
- an Einantwortungsurkunde (court order vesting the estate) or an Amtsbestätigung (official confirmation) under Austrian law,
- an Erbbescheinigung (certificate of inheritance) under Swiss or Liechtenstein law, or
- a court evidence of succession under the law of the United Kingdom, in particular a Grant of Probate or Letters of Administration.

Upon presentation, Aurumbeam re-registers the holding in the name of the heirs or of the community of heirs. The heirs may then demand delivery, beaming or a sale back to Aurumbeam. Aurumbeam does not require any documents beyond proof of entitlement and does not charge a fee for the re-registration. The heirs may claim quantities which are held available for the deceased and which have not yet been claimed at the time of death in accordance with clause 12.9 with the same proof. Quantities which the deceased beamed before their death are held available for the recipient in accordance with clause 12.9.

22.9 **Loss of legal capacity.** If a Betreuer, Sachwalter, Erwachsenenvertreter or Beistand (court-appointed guardian or adult representative) with a corresponding scope of duties is appointed for you, or if a valid lasting power of attorney exists, Aurumbeam acts vis-à-vis the person authorised to represent you upon presentation of the relevant document. Until the matter has been clarified, the holding continues to be held in custody free of charge. The person authorised to represent you may claim unclaimed quantities held available for you in accordance with clause 12.9.

22.10 **Powers of attorney.** You may notify Aurumbeam of a power of attorney in text form. Aurumbeam may require powers of attorney for deliveries and sales back to Aurumbeam to be presented in publicly certified form. Vis-à-vis Aurumbeam, a power of attorney only expires upon receipt of its revocation.

23 Data protection

23.1 **Controller.** The controller for the processing of personal data is Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom. The UK GDPR and the Data Protection Act 2018 apply, and additionally, for persons in the European Union and in Liechtenstein, Regulation (EU) 2016/679 under Article 3(2) thereof and, for persons in Switzerland, the Swiss Federal Act on Data Protection.

23.2 **Details.** Purposes, legal bases, recipients, storage periods and the rights of data subjects are described in the Privacy Policy at aurumbeam.com/datenschutz. Customers address enquiries to datenschutz@aurumbeam.com.

23.3 **Retention.** Contract, register, payment, identification and compliance data are retained in accordance with the deletion concept, which takes into account the retention periods under tax, commercial, precious metals and archiving law, and are deleted or anonymised after these periods have expired.

23.4 **Supervisory authority.** The supervisory authority for the United Kingdom is the Information Commissioner's Office. There is no lead supervisory authority in the European Union, because Aurumbeam has no establishment there. Data subjects may contact any supervisory authority in the European Union, in particular the supervisory authority at their place of residence, in Switzerland the Eidgenössischer Datenschutz- und Öffentlichkeitsbeauftragter (Federal Data Protection and Information Commissioner) and in Liechtenstein the Datenschutzstelle (Data Protection Authority).

24 Amendments to these Terms

24.1 **Principle.** Aurumbeam may offer you an amendment to these Terms. The offer is made in text form at the latest three months before the proposed date on which it is to take effect. It compares the old and the new version, highlights the amended passages, states the reason for the amendment and points out your rights under this clause 24.

24.2 **No deemed consent.** An amendment to these Terms only becomes effective vis-à-vis a customer if the customer consents to it. Your silence is not deemed to constitute consent. No deemed consent is agreed. This corresponds to the judgment of the Bundesgerichtshof (German Federal Court of Justice) of 27 April 2021, XI ZR 26/20, as well as § 308 No. 5 and § 307(1) BGB, § 6(1)(2) and § 6(3) KSchG, § 879(3) ABGB and Art. 8 UWG (SR 241).

24.3 **Amendments which always require express consent.** The following in particular require your express consent:

1. the introduction of new types of fees, in particular a custody fee, as well as changes to the fees for ongoing recurring purchases; clause 17.5 applies to individual transactions,
2. changes to the main performance obligations, in particular to the subject matter of the purchase, the scope of custody and the right to physical delivery,
3. changes to the provisions on the acquisition of ownership, on the custody register and on insolvency protection under clauses 8 and 9,
4. changes to the liability provisions under clause 19 to your detriment, and
5. changes to the applicable law and the place of jurisdiction.

24.4 **Consequences of lack of consent.** If you do not consent to an offered amendment or object to it, the previous version of these Terms continues to apply to you. You suffer no disadvantage as a result. In this case, Aurumbeam may terminate the business relationship with ordinary notice under clause 22.4; your ownership and your rights under clauses 22.6 and 22.7 remain unaffected. You may terminate the business relationship at any time under clause 22.3 without notice and free of charge.

24.5 **Amendments not requiring consent.** Without your consent, Aurumbeam makes exclusively

1. editorial clarifications, linguistic corrections and changes to the structure without effect on content, and
2. adjustments that are necessary to implement a mandatory statutory requirement, a binding court decision or an order of an authority and that do not restrict your rights.

Such adjustments are notified to you in text form and published with reasons. If an adjustment extends your rights or services without burdening you, it also becomes effective without consent; you may object to it within one month of the notification.

24.6 **Limits.** This clause 24 does not apply insofar as mandatory consumer law at your habitual residence imposes stricter requirements. In that case, only the mandatory law applies.

24.7 **Publication.** The version of these Terms applicable from time to time is available at aurumbeam.com/agb. Aurumbeam keeps earlier versions available, stating their period of validity. If an earlier version continues to apply to you under clause 24.4, you can retrieve it at any time in the app and, on request, in text form.

25 Complaints and outofcourt dispute resolution

25.1 **Complaints.** You address complaints to support@aurumbeam.com or to Aurumbeam London Ltd, 20 Wenlock Road, London N1 7GU, United Kingdom. Aurumbeam acknowledges receipt and responds with reasons and free of charge within 14 days of receipt.

25.2 **Out-of-court dispute resolution.** Aurumbeam is neither obliged nor willing to participate in dispute resolution proceedings before a consumer arbitration body. This applies to bodies in Germany, Austria, Switzerland, Liechtenstein and the United Kingdom. If a complaint under clause 25.1 is unsuccessful, Aurumbeam informs the consumer in text form of a consumer arbitration body competent for the consumer and of the fact that Aurumbeam does not participate in proceedings before that body; the legal bases are § 37 of the Verbraucherstreitbeilegungsgesetz (German Consumer Dispute Resolution Act) for Germany and § 19(2) of the Alternative-Streitbeilegung-Gesetz (Austrian Alternative Dispute Resolution Act) for Austria.

25.3 **No online dispute resolution of the European Commission.** The online dispute resolution of the European Commission under Regulation (EU) No 524/2013 was repealed and discontinued by Regulation (EU) 2024/3228. No reference to it is made.

25.4 **Points of contact in your state of residence.** The points of contact and supervisory authorities in Germany, Austria, Switzerland, Liechtenstein and the United Kingdom are listed in the Legal Notice and Liability document. Your right to apply directly to a court remains unaffected.

26 Applicable law, place of jurisdiction

26.1 **Choice of law.** These Terms and all contracts concluded with Aurumbeam under them are governed by the law of England and Wales, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods.

26.2 **Precedence of mandatory consumer law.** If you are a consumer, the mandatory consumer protection provisions of the state of your habitual residence remain unaffected. For consumers habitually resident in Germany and Austria, this follows from Article 6(2) of Regulation (EC) No 593/2008 (Rome I). For consumers habitually resident in Liechtenstein, where the Rome I Regulation does not apply, the protection follows from the Liechtenstein IPRG. For consumers habitually resident in Switzerland, a choice of law for consumer contracts is excluded under Art. 120(2) IPRG; Swiss law applies to them. For consumers habitually resident in Scotland or Northern Ireland, the provisions that are mandatory there remain unaffected. If the law at the consumer's habitual residence provides for a mandatory rule more favourable to the consumer, that rule applies. This concerns in particular the right of withdrawal and rescission, warranty, liability, the review of contract terms and price information.

26.3 **Property law.** Irrespective of the choice of law, the acquisition, content and transfer of ownership and co-ownership of the gold held in custody are governed by Austrian law as the law of the place where the property is situated (clause 8.14).

26.4 **Place of jurisdiction for consumers.** No agreement on jurisdiction is made with consumers. Consumers may sue Aurumbeam at their place of domicile and may only be sued by Aurumbeam there. For consumers domiciled in a Member State of the European Union, this follows from Article 18 of Regulation (EU) No 1215/2012 and, for consumers in Switzerland, from Art. 114 IPRG. For consumers in Liechtenstein, jurisdiction is governed by Liechtenstein law; Liechtenstein is not a contracting state of the Lugano Convention. For consumers in the United Kingdom, the courts of the part of the United Kingdom in which they are domiciled have jurisdiction. The Lugano Convention does not apply to the United Kingdom. Consumers may also sue Aurumbeam before the courts of England and Wales.

26.5 **Place of jurisdiction for traders.** If you are a trader or a legal person under public law, the courts of England and Wales in London have exclusive jurisdiction for all

disputes arising out of and in connection with these Terms. This clause 26.5 does not apply to consumers; for them, clause 26.4 applies without exception.

27 Final provisions

27.1 **Set-off by you.** You may set off claims that are undisputed, have been finally established by a court or are ready for decision, or that arise from the same contractual relationship. If you are a consumer, you may in addition set off without restriction if Aurumbeam is insolvent or if your counterclaim has been acknowledged by Aurumbeam; this corresponds to § 6(1)(8) KSchG. § 309 No. 3 BGB remains unaffected.

27.2 **Your right of retention.** You may exercise a right of retention insofar as your counterclaim is based on the same contractual relationship. This right is neither excluded nor restricted; this corresponds to § 309 No. 2 BGB. If you are a consumer, you also retain all statutory rights to refuse performance.

27.3 **Set-off by Aurumbeam.** Aurumbeam does not set off against your claims for the surrender of your gold. Set-off against your payment claims is only permissible with undisputed counterclaims or counterclaims that have been finally established by a court. Aurumbeam has no right of retention in respect of the gold owned by you.

27.4 **Assignment by you.** You may assign claims arising from the contractual relationship with Aurumbeam's consent. Consent may only be refused for good cause. The assignment of monetary claims remains unaffected. The transfer of gold holdings is governed exclusively by clause 12.

27.5 **Assumption of contract by a third party.** Aurumbeam may only transfer the rights and obligations arising from the contractual relationship to a third party with your consent. Aurumbeam offers you such a transfer at least two months in advance in text form and points out your right to end the business relationship without notice and free of charge until the proposed date. If you do not consent, Aurumbeam remains the contracting party. A change of custodian is not an assumption of contract; the Custody Services document applies to it.

27.6 **Invalid provisions.** If a provision of these Terms is wholly or partly invalid or unenforceable, the remaining provisions remain effective. The invalid provision is replaced by the statutory provisions. This corresponds to § 306(2) BGB. There is no reinterpretation to your detriment; in particular, a clause that is invalid vis-à-vis consumers is not reduced to the extent that would just be permissible.

27.7 **No tacit amendment.** A waiver of a right under these Terms requires text form. The single or repeated failure to exercise a right does not constitute a waiver.

27.8 **Rights of third parties.** Persons who are not party to a contract concluded under these Terms cannot derive any rights from that contract under the Contracts (Rights of Third Parties) Act 1999. The application of that Act is excluded.

27.9 **Linguistic equal treatment.** All designations of persons in these Terms apply irrespective of gender.

27.10 **Further documents.** The following, in each case in the version applicable at the time of conclusion of the contract, additionally form part of the contractual relationship: the Right of Withdrawal document, the Custody Services document, the Purchase Terms, the Transfer Terms, the Terms for the Recurring Purchase with a Fixed Amount, the Terms for the Recurring Purchase towards a Target Product, the Terms of Use for the aurumbeam app and web application and the Privacy Policy. All documents are available at aurumbeam.com and are sent to you in text form on request.

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