

Important information of The Alpinist AG

To note (important information regarding the purchase of material assets)

- The purchase and storage order is only allowed to persons who meet the legal minimum age of acquisition for the purchase of alcoholic beverages in their country of residence in compliance with the relevant legal regulations for the sale, advertising and consumption of alcoholic beverages.
- The purchase of one or more casks of rum or whisky in connection with an order for storage (hereinafter referred to as the "object of purchase") is a commodity and not a capital investment
- The object of purchase is stored in a tax warehouse in Central America (casks of rum) or in Scotland (casks of whisky) in accordance with the terms of the storage order and is subject to regular quality controls. During the storage period, the object of purchase is insured against water, fire and other natural hazards as well as burglary.
- The price for the purchase and storage in the tax warehouse is exclusive of VAT and exclusive of alcohol tax.
- Rum and whisky are natural products. The individual nature of the warehouse and the climatic conditions at the place of storage lead to evaporation of water content in the distillate and reduction of the volume strength of the distillate over the time of storage. The Alpinist AG gives no guarantee for quantities and volume strength after the maturing period according to the agreed storage period.
- The object of purchase will remain the property of The Alpinist AG until the purchase price and all associated costs and expenses have been paid in full.
- The customer appears directly as the buyer of an exactly specified quantity and type, without considering the interests of other customers of The Alpinist AG. The buyer of the material asset becomes the beneficial owner.
- An economic development cannot be predicted conclusively. A negative development of the value of the object of purchase up to its worthlessness is possible. No guarantee is assumed for the achievement of the economic, fiscal and other goals of the ownership of the object of purchase. There is no entitlement to interest and refund, except for the case of an effective cancellation of the contract declaration (withdrawal from the contract). Moreover, there is no asset-related entitlement to cash settlement granted in exchange for the temporary cession of money.
- If the supplier does not find a buyer e.g. after the expiry of the storage period, the owner will himself/herself undertake the sale as long as he/she wants to or has to sell his/her object of purchase. For private individuals, it can be difficult to sell the object of purchase by themselves if necessary. Alternatively, the buyer may take delivery of his/her property or demand delivery to his/her desired country of destination in compliance with the statutory import regulations.
- The object of purchase is only taxed when it is removed from the tax warehouse, i.e. the tax liability (VAT and alcohol tax) is transferred to the buyer at the time the object of purchase is taken over. The amount of the tax is determined by the tax regulations of the destination country requested by the buyer for the delivery and the respective quantity and volume strength of the distillate and cannot be determined at the time the contract is concluded.
- Transports from overseas and from Scotland may involve waiting periods and longer delivery times depending on the desired destination of the delivery, which must be observed by the buyer.
- Future decisions by the tax authorities, changes in legislation and case law can have a decisive influence on the tax treatment of a purchase, holding and sale of the object of purchase.
- The General Terms and Conditions (GTC) of The Alpinist AG, which are an integral part of the purchase and storage order, will apply. They are available in their current version at www.the-alpinist.com and can be sent to the purchaser free of charge on request.