

## AUCTION TERMS AND CONDITIONS

The auction is conducted on behalf of and for the account of the owners, in compliance with the statutory provisions of the German Civil Code (BGB) and the German Commercial Code (HGB) applicable to commission agents, as set forth in the Auction Ordinance (BGB II 1976, 1346). Payment of the purchase price is due in cash in EU currency. By placing a bid, the auction terms and conditions are accepted.

The hammer price forms the basis for calculating the buyer's premium of 23%, or the special regulations for gold coins from 1800 onwards.

This includes statutory value-added tax (VAT) for goods subject to differential taxation. VAT on goods subject to differential taxation is not shown separately, as it is not applicable as input tax.

Foreign buyers from countries of the European Union (EU) will be charged the VAT applicable in Germany. Other foreign buyers (from third countries) will be charged a buyer's premium of 20% net on the hammer price if the goods are exported by us. Delivery is only available upon payment of the purchase price in EU currency, free of bank charges for us. Foreign coin dealers from EU countries will be charged a reduced premium of 17% upon proof of their VAT identification number (§ 27a UStG) and fulfillment of the other requirements according to § 4 No. 1b UStG in conjunction with § 6a UStG. For gold coins that are exempt from statutory VAT, a premium of 10% will be added to the hammer price.

For buyers present at the auction, payment of the purchase price is due immediately, unless otherwise agreed before the auction. For buyers who have submitted bids in writing, payment is due 10 days after the auction invoice has been issued. The auctioned lots remain the property of the seller until all outstanding payments have been received in full. In case of late payment, the auctioneer is entitled to charge interest (1% per month) from the invoice date.

The highest bid is accepted after three calls of the bid and obligates the successful bidder to accept and pay for the lot. In the event of a dispute regarding the winning bid, the lot will be called again. If payment is not made to the auctioneer or acceptance of the auctioned items is refused, the successful bidder forfeits their rights, and the item may be re-auctioned at their expense. In this case, the successful bidder is liable for any shortfall in the proceeds but has no claim to any surplus. The auctioneer is entitled, but not obligated, to combine or separate lots. Lots are not reserved in advance.

Standard bid increments:	up to	€ 50,-	by	€ 3,-
	up to	€ 100,-	by	€ 5,-
	up to	€ 250,-	by	€ 10,-
	up to	€ 500,-	by	€ 25,-
	up to	€ 1.000,-	by	€ 50,-
	up to	€ 5.000,-	by	€ 100,-
	over	€ 5.000,-	by	5%.

We will represent written bids with these minimum increments to protect the interests of the seller, with limits between these minimum increments always rounded up. We expressly disclaim all liability for difficulties arising from technical problems.

Orders from collectors unknown to us will only be executed if a deposit is provided or verifiable references are given. In the event of multiple bids of the same amount, the first bid received will be given preference. Unlimited bids are not guaranteed to be executed and will be executed up to a maximum of ten times the estimated price. We do not offer pre-order services. Shipping costs, postage, and transport insurance are the responsibility of the sender or recipient. However, the shipping risk remains with the buyer if the shipment cannot be adequately insured (especially for international shipments).

The descriptions in the catalog have been prepared with care and to the best of our knowledge and belief. However, they do not establish any legal or material liability in accordance with German Civil Code (BGB) §§ 434, 459 et seq. If you wish to submit the goods purchased from us to a grading service, we do not guarantee that the coins will be accepted or graded according to our assessment.

The condition rating is based strictly on the standard grading system used in the German coin trade and is considered a personal assessment. Buyers present at the auction purchase "as is" and can only make claims after the hammer falls in the case of undisclosed hidden defects. Justified complaints can only be considered within 8 days of the auction or after receipt of the auctioned items. Claims are excluded for lots and series (see note on page 4), condition ratings lower than very fine, items with minimal edge irregularities, and the like, as well as for subsequent alterations made to the auctioned items by the buyer or their agent (cleaning, etc.).