

Terms and Conditions

1. Scope

These Terms and Conditions apply exclusively to all auctions conducted by Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt), Neven-Du Mont-Straße 15, 50667 Köln, i.e. floor auctions in the classical sense as well as Internet Auctions (e-Auctions and Live-Bidding). They also apply to written orders and orders by telephone. In addition to these Terms and Conditions applies the Regulation on Commercial Auctions (Versteigererverordnung - VerstV) in its latest version.

b) By participating in the auction respectively by placing a bid and/or by registering for the Internet Auctions these Terms and Conditions are accepted.

c) Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt) auctions goods as commission agent in our own name and on account of Consignors who remain unnamed.

2. Registration for Internet-Auctions

In order to participate in an Internet Auction it is necessary to register once on the platform www.koelnermuenzkabinett.auex.de and/or on the platform www.sixbid.com. The registration has to be carried out by a legally competent natural person. The data provided has to be comprehensive and truthful. After having registered successfully, the participation in an Internet Auction only requires to login with a user name and an individual password, which is sufficiently secure and has to be kept secret.

3. Surcharge and Value Added Tax

Basis for the calculation of the buyer's surcharge is the hammer price.

a) Surcharge for floor auctions:

For consumers from EEC countries the buyer's surcharge is 23%. By proof of VAT-ID-number there is a reduced surcharge of 18% for traders from EEC countries. All sales are subject to difference taxation, thus the relevant VAT is already included. The surcharge for gold coins, which are not subject to the legal VAT, is 15% of the hammer price. For buyers from abroad (non-EEC countries) there is a standard surcharge of 20% net of the hammer price. Foreign taxes and custom duties shall be carried by buyer.

b) Surcharge for eAuctions:

For consumers from EEC countries the buyer's surcharge is 17%. All sales are subject to difference taxation, thus the relevant VAT is already included. For traders from EEC countries according to the Value Added Tax Act the surcharge is 17% (relevant VAT already included) for goods delivered by difference taxation; for goods delivered by standard taxation the surcharge is 15% plus the relevant VAT on the entire amount of hammer price and surcharge. The surcharge for gold coins, which are not subject to the legal VAT, is 15% of the hammer price. For buyers from abroad (non-EEC countries) there is a standard surcharge of 15% net of the hammer price. Foreign taxes and custom duties shall be carried by buyer.

4. Customers from Non-EEC Countries

Not included are foreign taxes and custom duties to be carried by the buyer; the auctioneer is in no case liable for any consequences due to non-compliance with the custom regulations of these countries. It is the buyer's responsibility to obtain any necessary import, export or other licences required in relation to a lot.

5. Shipment

Shipment will be at the buyer's i.e. the recipient's cost and will be charged according to effort.

6. Payment

All payments are to be made in Euro. Any bank charges will be carried by the buyer. For PayPal-payments there is a surcharge of 2%. Unless mutually agreed otherwise before the auction, payment is due immediately from buyers present at the auction. For all other buyers absent from the auction payment is due within 14 days after receipt of the invoice. Defaulted payments shall bear an interest charge of 1% per month in the amount of default.

7. Adjudication

The adjudication is made to the highest bid called out three times and is binding. In case of a dispute the lot will be called out once more. The auctioneer is entitled to divide any lots, to combine any two or more lots, or to withdraw any lot from the auction upon good cause (including after the hammer has fallen). The lots will not be called out of sequence.

8. Admittance to Floor Auction

Admittance to the auction is to bidders in possession of the Kölner Münzkabinett auction catalogue.

9. Bid increments

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|---------------------|----------|
| Bid increments | |
| 0 - 50 Euro | 2 Euro |
| 50 - 200 Euro | 5 Euro |
| 200 - 500 Euro | 10 Euro |
| 500 - 1.000 Euro | 25 Euro |
| 1.000 - 2.000 Euro | 50 Euro |
| 2.000 - 5.000 Euro | 100 Euro |
| 5.000 - 10.000 Euro | 200 Euro |
| ab 10.000 Euro | 500 Euro |

In case of several identical bids the bid received first is the winning bid.

10. Commission Bids

Commission bids, be they written orders via post, fax or email as well as verbal orders via telephone or otherwise, will be carried out conscientiously and without commission. Orders from customers who have not established credit with Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt) will only be carried out upon payment of a deposit and by giving proof of identity to our satisfaction and bank or other credit references.

11. Written Orders, Telephone Orders and Internet Orders

a) Written orders can only be taken into account until 24 hours prior to the auction.

b) Telephone orders must be registered at least two days before the auction. For all commission bids the bidder must provide the lot number, the description of the lot and the amount of the bid, which is binding. It is the bidder's responsibility to provide the correct information and we shall not be responsible for any misunderstandings in relation to the bid. Unlimited commission bids are not entitled to absolute execution. Bids amounting to less than 90% of the estimated value will not be taken into consideration. Telephone orders are obliged to be at least the amount of the estimated value of a lot.

c) Participants of Internet Auctions have the possibility to view the catalogue online. One month before the auction registered users can place bids over their user account. These bids will be considered during the auction. Within the scope of Live-Bidding further bids can be placed over the internet during ongoing auctions. For Internet orders there is a surcharge of 2%.

12. Exclusion of Liability for Written Orders, Telephone Orders and Internet Orders

The Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt) does not assume any liability for the bids named in Number 11, especially not for connecting and keeping up telephone lines and/or transmission errors, as well as for off times and lag times, caused by attendance and restoration of the server, by errors or problems of the internet, by force majeure or reasons outside of our responsibility.

13. Catalogue and Description of the Lots

Whilst we try to be as accurate as possible, all information is approximate and is provided in good faith and reflects subjective convictions of the Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt). In this respect the information provided contains no legal warranties or the guarantees of certain features. Statements by us in the catalogue, during the course of the auction or elsewhere describing a lot including its authorship, origin, age, size, condition, genuineness, authenticity or value are intended as a guide for interested bidders. These are statements of opinion only and should not be relied on as statements of fact. Printed prices are estimates. The authenticity of the lots is warranted (up to the total purchase price) unless otherwise stated in the catalogue or mentioned during the auction. Our maximum liability under these conditions is the amount of the purchase price paid by the buyer. Forged or falsified items, which have not been identified as such in the catalogue, can be returned and the purchase price will be refunded. In other respects, any and all warranty claims based on quality defects in the material and defects of title are excluded.

14. Viewing of the Lots before the Auction

Bidders interested in a lot are strongly recommended to view it in person before the auction and to form their own opinion of the description of the lot. Lots by their nature are usually aged and varied in condition. Unless apparent from the illustrations, which are for general identification only, the absence of any description of a defect, damage, modification or restoration of a lot in our catalogue does not imply that there are none and are not subject to give cause to complaint. Buyers present at the auction acquire items strictly on the basis >as seen and inspected<. This holds true for multiple lots also. Multiple lots are excluded from complaints and cannot be returned. Indications of quantities and condition are non-binding. Unless noted otherwise, the Standard Terms and Conditions for Auctions apply.

15. Complaints

Any complaints must be made in writing within 14 days of receipt of the items.

16. Reservation of Title

Title in a lot will not pass to the buyer until the purchase price has been paid in full.

17. Grading Service

Coins are graded to German standards to the best ability of our specialists. The buyer acknowledges that the grading of coins is subjective and may vary from specialist to specialist as the process is by nature an art and not a science.

18. Lots with Third Reich Symbols

For lots with symbols of the Third Reich the following applies: these items are bound to the jurisdiction of §§86 and 86a StGB to be in no way used for propaganda, but may only be acquired for historic reasons and/or scientific collections. Under no other circumstances are these items sold by the Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt), the auctioneer and his vendors.

19. Choice of Law, Place of Fulfillment and Jurisdiction

a) These Terms and Conditions shall be governed by German Law. Applicability of the U.N. CISG is excluded. This shall not apply in case the customer thereby is deprived of the legal protection granted by the state in which he has his habitual residence.

b) Place of fulfillment is Cologne, Germany.

c) In case the customer is a merchant, a corporate body under public law or public separate estate, the exclusive jurisdiction for any legal dispute arising from contracts between the customer and the Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt) is Cologne, Germany.

20. Miscellaneous

a) These Terms and Conditions are available in German and English, only the German version being definitive in the event of any dispute.

b) In case a provision of these Terms and Conditions should be invalid, the validity of the other provisions is not affected. The invalid provision is substituted by the law.

The results of the auction will be listed on our website:

www.koelner-muenzkabinett.de

The auctioneer:

Kai Scheuermann

Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt)

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