

## Terms and Conditions

### 1. Scope

a) These Terms and Conditions apply exclusively to all auctions conducted by Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt), Neven-DuMont-Straße 15, 50667 Köln, i.e. floor auctions in the classical sense as well as eAuctions (absentee bids and live bids, so called Live-Bidding, can be placed over the internet only). They also apply to written orders and orders by telephone. In addition to these Terms and Conditions applies the Regulation on Commercial Auctions (Vertsteigererverordnung - VerstV) in its latest version.

b) By participating in the auction respectively by placing a bid and/or by registering for eAuctions 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 eAuctions

In order to participate in an eAuction it is necessary to register once on the platform koelner-muenzkabinett.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 eAuction only requires to login with a user name and an individual password, which is sufficiently secure and has to be kept secret.

### 3. Catalogue and Description of the Lots

Whilst we try to be as accurate as possible, all information given in the catalogue and on our websites 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 and on our websites, 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, on our websites or mentioned during the auction. Our maximum liability under these conditions is the amount of the purchase price paid by the customer. Forged or falsified items, which have not been identified as such in the catalogue and/or on our websites, 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.

### 4. 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.

### 5. 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. Customers present at the auction acquire items strictly on the basis >as seen and inspected<. This holds true for multiple lots, too. 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.

### 6. Admittance to Floor Auction

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

## **7. 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 eAuctions have the possibility to view the catalogue online. One month before an auction registered users can place absentee bids over their user account. These bids will be considered during the auction. Within the scope of live-bidding further bids can be made over the Internet during ongoing auctions.

d) 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 above, 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.

## **8. Bid Increments**

Bid Range	
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 there are several bids of the same value the bid placed first is accepted.

## **9. Buyer's Premium and Value Added Tax**

Basis for the calculation of the Buyer's Premium is the hammer price.

a) Buyer's Premium for floor auctions:

For consumers from EU countries the Buyer's Premium is 23%. By proof of VAT-ID-number (§27a UstG) there is a reduced Buyer's Premium of 18% for traders. According to § 25a UStG all sales are subject to difference taxation, thus the relevant VAT is already included. The Buyer's Premium for gold coins, which according to § 25c UStG are not subject to the legal VAT, is 15% of the hammer price. In case of shipment of lots to third countries outside the EU Buyer's Premium is consistently 20% (net of the hammer price). Taxes and tariffs incurring abroad have to be paid by the customer.

b) Buyer's Premium for eAuctions:

For consumers from EU countries the Buyer's Premium is 17%. According to § 25a UStG all sales are subject to difference taxation, thus the relevant VAT is already included. In case of difference taxation traders pay a Buyer's Premium of 17% (including VAT). In case of regular taxation traders pay a Buyer's Premium of 15% (plus VAT on the total of hammer price and Buyer's Premium). The Buyer's Premium for gold coins, which according to § 25c UStG are not subject to the legal VAT, is 15% of the hammer price. In case of shipment of lots to third countries outside the EU Buyer's Premium is consistently 15% (net of the hammer price). Taxes and tariffs incurring abroad have to be paid by the customer.

## **10. Adjudication**

With regard to floor auctions the adjudication is made to the highest bid after being called out three times. With regard to eAuctions the adjudication is made to the highest bid after being pointed out. The bids are 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. The lots will not be called out of sequence.

## **11. Payment**

All payments are to be made in Euro. Bank charges have to be paid by the customer. For PayPal payments there is a surcharge of 2,5%. Unless mutually agreed otherwise before the auction, payment is

due immediately from customers present at the auction. For all other customers 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.

## **12. Shipment**

The customer pays for the shipping costs. The amount of the shipping costs depends on the effort. Shipping costs will be disclosed to the customer in detail upon request. Shipment takes place within at most 14 days after reception of payment to the address indicated by the customer. Shipment will be at the customer's risk, in case he or she is a trader and/or entrepreneur.

## **13. Complaints**

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

## **14. Reservation of Title**

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

## **15. Customers from Non-EEC Countries**

For purchases by foreign customers from non-EEC countries the standard surcharge is 20% net of the hammer price. Not included are foreign taxes and custom duties to be carried by the customer. The auctioneer is in no case liable for any consequences due to non-compliance with the custom regulations of these countries. It is the customer's responsibility to obtain any necessary import, export or other licences required in relation to a lot.

## **16. Grading Service**

Coins are graded to German standards to the best ability of our specialists. The customer 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.

## **17. Lots with Third Reich Symbols**

For lots with symbols of the Third Reich with regard to the jurisdiction of §§ 86 and 86a StGB the customer is obliged not to use these items in any way for propaganda, but only for historic reasons and/or scientific collections. Only under these circumstances the Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt), the auctioneer and his vendors offer these items for sale.

## **18. 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.

## **19. 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](http://www.koelner-muenzkabinett.de)**

**The Auctioneer:**

**Kai Scheuermann**

**Kölner Münzkabinett - Tyll Kroha Nachfolger UG (haftungsbeschränkt)**

**Neven-Du Mont-Straße 15**

**50667 Cologne**

**Germany**