

## **Auktionen Münzhandlung Sonntag – Terms and Conditions**

### § 1 Scope of Application

- (1) These terms and conditions are accepted when placing a bid.
- (2) In case of any discrepancies between the English version and the German version of these terms, the latter is decisive.
- (3) The auction is held on behalf of the owner against cash payment of the purchase price in EUR.
- (4) <sup>1</sup>The partial or entire invalidity of one of these provisions does not affect the remaining provisions. <sup>2</sup>The invalid provision is substituted by a valid regulation that takes into account the commercial objective pursued by the invalid provision.

### § 2 Governing Law, Place of Fulfilment, Place of Jurisdiction

<sup>1</sup>The law of the Federal Republic of Germany applies. <sup>2</sup>The United Nations Convention on Contracts for the International Sale of Goods is not applicable. <sup>3</sup>Vis-à-vis entrepreneurs in the sense of § 14 BGB and buyers located outside of Germany, Stuttgart is the place of fulfilment and the place of exclusive jurisdiction in relation to any dispute arising out of or in connection with the purchase.

### § 3 Conclusion of the Contract

- (1) <sup>1</sup>A contract is concluded with the highest bidder upon acceptance of the bid. <sup>2</sup>A bid is binding and only expires if it is exceeded by a higher bid or the auction is terminated.
- (2) Once the highest bid is called out three times it is accepted and obliges the bidder to collect the goods.
- (3) <sup>1</sup>In case of disagreements, the Auktionen Münzhandlung Sonntag (AMS) is entitled to accept a specific bid or to auction the item in question again. <sup>2</sup>If there are competing written bids in the same amount the date of receipt is decisive.

### § 4 Reservation of Title

Ownership of the goods is only transferred to the buyer upon full payment.

### § 5 Participation, Auction Procedure

- (1) <sup>1</sup>Access to the auction will only be granted to participants in possession of a catalogue. <sup>2</sup>The auctioneer is free to exclude any person from the auction without giving any reason.
- (2) The auctioneer is entitled to suspend the sale of an item and to withdraw, separate or combine lots.
- (3) <sup>1</sup>The prices published in the auction catalogue are estimates; the bidding process starts at 90%. <sup>2</sup>The auctioneer sets the levels of increments; usually 5-10 % above the previous bid. <sup>3</sup>In general the following minimum levels of increments apply:

up to EUR 50.-	---	EUR 2,-	up to EUR 1000.-	---	EUR 50,-
up to EUR 100.-	---	EUR 5,-	up to EUR 5000.-	---	EUR 100,-
up to EUR 250.-	---	EUR 10,-	up to EUR 10000.-	---	EUR 250.-
up to EUR 500.-	---	EUR 25.-	above EUR 10000.-	---	EUR 500.-

### § 6 Bidding

- (1) <sup>1</sup>Bids can be placed in person, in writing, via telephone or the Internet. <sup>2</sup>Bids below the starting price (§ 5 Section 3, Sentence 1) are not considered.
- (2) <sup>1</sup>Bids from customers unknown to us are only considered if they are filed prior to the auction and a deposit or verifiable bank references are provided. <sup>2</sup>Delivery is made against advance payment. <sup>3</sup>Unlimited bids are not executed unconditionally but will only be considered up to a maximum of ten times the estimated price.
- (3) Telephone bidding must be registered no later than 3 working days before the auction starts and is only possible if the item's estimated price is at least EUR 500.

(4) <sup>1</sup>Written orders must reach us at least 2 working days prior to the auction in order to ensure their proper execution. <sup>2</sup>We try but cannot guarantee the execution of bids received thereafter. <sup>3</sup>Errors in the process of placing the bid are borne by the bidder.

#### § 7 Purchase Price, Buyer's Surcharge, Shipping Costs, Acceptance of the Goods

(1) The hammer price is the net price with regard to the Value Added Tax Act and serves as a basis for the buyer's surcharge that is calculated in accordance with sections 2-5 of this paragraph.

(2) <sup>1</sup>For buyers located in member states of the European Union the following surcharges apply: Consumers pay a surcharge of 23 % (VAT already included). <sup>2</sup>Entrepreneurs in the sense of the Value Added Tax Act pay a surcharge of 23 % (VAT already included) for items that are subject to differential taxation. <sup>3</sup>Regarding items that are subject to standard taxation a surcharge of 20 % plus the relevant VAT on the total price (hammer price plus surcharge) applies.

(3) <sup>1</sup>Buyers located outside of the European Union pay a surcharge of 20 %. <sup>2</sup>If we export the goods to these countries, VAT is not charged. <sup>3</sup>If the buyer or a third party exports the items to these countries we have to charge the applicable VAT but will refund it once we have been provided with the legally required export documents.

(4) For gold coins that are not subject to VAT a surcharge of 15 % applies.

(5) If the buyer used Live Online Bidding, an extra surcharge of 2,5 % applies in addition to the surcharge calculated in accordance with sections 2 – 4 of this paragraph.

(6) The buyer bears the costs and the risks of shipping the goods.

(7) <sup>1</sup>If the buyer is present at the auction the total purchase price is due immediately. <sup>2</sup>In other cases the buyer is obliged to pay the total purchase price within 14 days after receipt of the invoice. <sup>3</sup>For untimely payments we charge interest (1,5 % per month) and processing fees.

(8) <sup>1</sup>If the buyer definitively refuses to accept or pay the goods the buyer forfeits all respective rights. <sup>2</sup>The items can be auctioned again and the original buyer is liable for any shortfall but has no right regarding any possible surplus proceeds.

#### § 8 Exclusion of Liability

<sup>1</sup>The liability of AMS is limited to intent and gross negligence. <sup>2</sup>AMS is only liable for damage that is foreseeable and typical for the contract.

#### § 9 Warranty

(1) Unless differently indicated in the auction catalogue AMS guarantees the authenticity of the auctioned items.

(2) The guarantee is limited to the hammer price plus surcharge.

(3) Reclamations are excluded in the event that the buyer subsequently made changes to the purchased item (damage, cleaning, etc.) and for the following items: Lots, Items with conditions graded less than very fine, items with insignificant rim nicks and alike.

(4) <sup>1</sup>Buyers present at the auction buy "as seen". <sup>2</sup>After the purchase buyers that were present are limited to reclamations regarding hidden defects.

(5) <sup>1</sup>The information provided in this catalogue, e.g. the specifications and descriptions regarding the preservation levels, are made in good faith and in accordance with the standards of the German coin trade. <sup>2</sup>They are merely a personal assessment and do not constitute a guarantee of quality in the meaning of § 434 BGB. <sup>3</sup>Therefore the information in the catalogue does not give rise to a legal or factual liability under §§ 434 ff. BGB. <sup>4</sup>We do not guarantee that our items will be accepted by a Grading Service and graded in accordance with our assessment. <sup>5</sup>Justified reclamations can only be made within one week after receipt of the items.