

## AUCTION CONDITIONS

1. The auction shall be held for one's own name and for the account of a third party - with the exception of own numbers, which are not specially marked - in the order indicated in the catalogue. The auctioneer is entitled to unite or separate numbers for important reasons, to call them up or withdraw them in a different order than the intended sequence.
2. The minimum increase rates are:  
till 50 € = 2 € till 100 € = 5 € till 200 € = 10 € till 500 € = 20 € till 1000 € = 50 € till 2000 € = 100 € till 5000 € = 200 € from 5000 € = 500 €
3. The auction will be held in EUR. Only bids in this currency will be considered. The prices printed out in the catalogue are estimates that can be underbid and overbid. The calling price is usually 10% below the estimate, unless at least two bids are already higher. Orders that fall below the estimated prices by more than 10% are not eligible for consideration. If necessary, the auctioneer is entitled to exceed written bids by 3-5%.
4. The highest bid will be accepted if no higher bid is placed after three calls. In the event of several equal written bids, the auctioneer may, at his own discretion, award the bid, provided that no room bidder exceeds the bid. In the event of disagreement on the award of the bid, the object will be offered again.
5. The acceptance is obligatory. Upon adjudication of the bid, the risk of the auctioned item is transferred directly to the buyer. However, ownership shall not pass to the buyer until the total price has been paid in full (§ 455 BGB).
6. The hammer price is the basis for calculating the buyer's premium to be paid. Buyers from EU countries (both consumers and entrepreneurs within the meaning of the VAT Act) have to pay a premium of 23% on the surcharge for differential-taxed goods. The total amount (surcharge price + premium) already includes the statutory value added tax.  
A surcharge of 20% will be charged for regular-taxed goods. The respective value added tax is levied on the total amount. Export deliveries to EU countries can be exempt from VAT on presentation of the legal requirements.  
Purchasers residing outside the EU will be charged a surcharge of 20% for any export by us, as well as postage, packaging and insurance costs. If the goods are carried out by the buyer himself (or by third parties), the statutory value added tax will be charged, which is reimbursed after presentation of the legally required export certificates.  
For gold coins that are exempt from VAT, a premium of 15% will be charged.  
Costs incurred abroad (import taxes, customs duties, etc.) shall in any case be borne by the buyer.  
Buyers present at the auction must pay cash to the auction house on the auction day. In the case of a written bid, payment must be made within 10 days after receipt of the invoice. The buyer must ensure that the auctioneer is credited with the complete invoice amount. In case of default in payment, interest on arrears will be charged.
7. In the event of default of acceptance or payment, the buyer shall be liable for any damages resulting therefrom, in particular also for currency and interest rate losses. In such cases, the Auctioneer may either demand fulfilment of the contract of sale or compensation for non-performance. In the latter case, the successful bidder loses his or her rights. The item may be auctioned again at the buyer's expense. In this case, the first buyer is liable for the loss; he has no claim to additional proceeds.
8. The auction goods can be inspected before the auction at the indicated times. The description in the catalogue is conscientiously carried out. However, it does not establish any liability for legal or material defects in accordance with §§ 434, 459 et seq. of the German Civil Code (BGB). The authenticity of the offered objects is guaranteed, unless otherwise stated in the catalogue or at the auction. The warranty is limited to the amount of the hammer price plus buyer's premium. Indemnity claims of the buyer against us are excluded. Coins in plastic holders of grading companies ("slabs") are not covered by the warranty, as our company cannot carry out an exact check.
9. Reasoned complaints must be submitted in writing within one week after receipt of the goods. Lots as well as offers with gradings less than very fine (ss) are excluded from a complaint. Complaints regarding the degree of preservation are not accepted, as the possibility of inspection is given both before and during the auction. We also accept no responsibility for acceptance or a similar grading by so-called grading services. Buyers present at the auction buy the goods "as seen". In the case of lots, the figures are always approximate, even if this is not explicitly stated in individual cases. In the event of confusion, the text assigned to a lot number shall be authoritative. More or less severe traces of use (including notes from previous owners, etc.) in the older auction catalogues and stock lists have not been specifically indicated in the description and cannot be objected to. Very old catalogues have mostly been published without illustrated plates; it has only been noted here if the catalogues of this group are provided with plates.
10. The auctioneers are entitled to collect and sue for purchase money and arrears in their own name.
11. The law of the Federal Republic of Germany shall apply exclusively. The place of performance and jurisdiction for both parties, including for the dunning procedure, is Hamburg.
12. By placing an order or by submitting a verbal or written bid, these terms and conditions of auction are expressly accepted. In the case of verbally or telephonically transmitted bids, which are not confirmed in writing or are not confirmed in time, any errors shall be borne by the client. They cannot be accepted as grounds for complaint. Telephone bids must be announced at least two working days prior to the auction, no guarantee is assumed for execution.
13. The auction results will be published online within a few days after the auction. Individual results cannot be disclosed.
14. Dispatch is at the expense and risk of the buyer. The books are sent separately.
15. Unless the catalogue owner, auctioneers and bidders express their opinion to the contrary, they warrant that the catalogue and the contemporary historical objects contained therein from the period 1933-1945 will only be used for purposes of civic enlightenment, the defence of unconstitutional aspirations, art or science, research or teaching, reporting on current events or similar purposes (§§ 86, 86a of the German Criminal Code).
16. If any provision of these Terms and Conditions should be invalid in whole or in part, the validity of the remaining provisions shall remain unaffected. The ineffective provision shall be replaced by an effective one that comes closest to the economic content and purpose of the ineffective provision. The German version of these Terms and Conditions is always the authentic language.

The auctioneers: Dagmar Tietjen, Detlef Tietjen, Jan Tietjen.