

1. scope of application and acceptance

These Terms and Conditions of Auction as "General Terms and Conditions of e@uction" (hereinafter referred to as "Terms and Conditions") shall apply to all business relations between Rhenumis by Felzmann & Fischer | Düsseldorf - Bonn, Immermannstraße 51, 40210 Düsseldorf, Germany (hereinafter referred to as "Auctioneer") and the participants in an "e@uction" of the Auctioneer on its auction platform www.rhenumis.de, on which these Terms and Conditions can be viewed at any time and saved as a downloadable PDF file. By placing a bid - by whatever means - these Terms and Conditions shall be fully accepted as binding in their currently valid version. The GTC shall also apply if other websites use the auction website www.rhenumis.de in such a way that they provide access to an e@uction in whole or in part. Any conflicting or deviating GTCs of participants in an e@uction shall not be effective, even if their validity is not separately objected to in individual cases, and shall not be recognized by the auctioneer unless their (partial) validity is expressly agreed to in writing.

2. e@uction

The e@uction is a public and voluntary auction by Rhenumis by Felzmann & Fischer (Auctioneer) of movable items from the field of numismatics and philately in the broadest sense. The auctioneer acts in his own name for the account of unnamed owners (consignors) as a commission agent. The e@uction shall take place as a temporary event in accordance with the provisions of the Ordinance on Commercial Auctions (BGBI Jg 1976, Part I, 1346, Versteigerungsvorschriften - VerstV), in accordance with the legal provisions of the BGB and HGB applicable to commission agents and in accordance with these Terms and Conditions of Auction as an online auction on the Internet auction platform www.rhenumis.de under the direction of an auctioneer personally present during the auction in euros (€).

3. registration and login

After a one-time registration, a separate login with password is required for each e@uction. Registration must be carried out by a legally competent natural person with truthful and complete data under a password chosen on his or her own responsibility and to be kept secret. The auctioneer is not liable for damages resulting from misuse of a password. Legal entities may only be registered via named and authorized natural persons. Only one registration is permitted per person. No P.O. Box may be given as the address. The participant is obliged to keep his registration data up to date. Damages resulting from incorrect or not up-to-date data have to be borne by the participant. Deliveries to the last address communicated to the auctioneer by the auction participant shall be deemed to have been effectively made, irrespective of whether the auction participant is (still) located there. The transmission of data is encrypted in order to ensure the highest possible security. The auctioneer undertakes to treat the data with absolute confidentiality. A transfer of customer data is only permitted in the case of legal obligations to provide information, for reasons of contract performance.

4. Auction catalog, lot descriptions and inspection

The items to be auctioned will be presented for at least two weeks in the form of described lots in an online auction catalog (which can also be printed out as a downloadable PDF file on request) as an invitation to bid. The lot descriptions are made by experts according to their subjective convictions

with the greatest care and to the best of their knowledge and belief. They do not constitute guarantees within the meaning of the law on sales, nor do they represent assurances of a certain property or value. They serve only for information, explanation, classification and delimitation. In the case of coins, the information on the preservation is made strictly according to the usual in the coin trade classification of preservation. Lots are auctioned in the condition in which they are found at the time of auction. All lots can be viewed in detail on the Internet or in person on two days prior to the auction by appointment at the auctioneer's premises or at other locations, depending on the auctioneer's decision (e.g. at stamp fairs). During the actual inspection, interested parties can have the properties of lots explained to them in a personal conversation.

5. (Pre-) Bids, Increment Levels and Sub-Bids

As of the presentation of the online auction catalog, preliminary bids may be submitted online or in writing for all lots. By placing a pre-bid, the bidder instructs and authorizes the auctioneer to place bids on his behalf and, in the event of a successful bid, to conclude the resulting purchase contract for the bidder with the auctioneer. In this case, the bidder releases the auctioneer from the conflicting provisions of § 181 of the German Civil Code (Insichgeschäft). Bids submitted (in writing) to the auctioneer will be executed in accordance with the auction rates, strictly in the interest of the auctioneer, but without guarantee. This means that a maximum bid submitted will only be used to the extent necessary to outbid an existing bid or competing bids received later by one increment.

The increments are as follows

up to 100 € 5 €

from 100 € 10 €

from 300 € 20 €

from 700 € 50 €

from 1.000 € 100 €

from 3.000 € 200 €

from 7.000 € 500 €

as of 10.000 € 1.000

from 30.000 € 2.000 €

Lower bids will not be accepted. Bids not corresponding to the increments will be rounded up. Bids such as "at any rate", "at best" or "unconditionally" will be executed at the auctioneer's discretion up to ten times the call price, but do not have an unconditional right to knockdown. In the case of bids of the same amount, the chronological order of receipt of the bids shall be decisive. Inquiries about available (heights of) bids will not be answered. All pre-bids must be received by the auctioneer two hours before the auction starts, otherwise they will not be considered.

The auctioneer and the auctioneers are entitled - even without giving reasons - to reject bids, to withdraw lots from the auction, to combine lots into one lot or to divide them into several lots, to

block IP addresses for the e@uction, to exclude persons from the auction altogether and to remove any bids they may have already placed from the current auction. A new registration - even if only indirectly via third parties - to participate in an e@uction is only permitted after an exclusion with the express consent of the auctioneer, otherwise the excluded person is liable for all costs and damages as a result of their new registration and (the defense against) their activities on the auction platform of the auctioneer.

6. price determination procedure and award

As soon as each lot is called - e.g. with a call value increased by pre-bids - an overbid increased by one increment can be submitted immediately as live online bids. Each existing highest bid triggers the call sequence "TO THE FIRST, TO THE SECOND AND TO THE THIRD!" with pauses in between. Each overbid restarts the sequence as a new high bid. Only when the sequence is no longer interrupted by an overbid, it ends with "TO THE THIRD" or the highest bid is awarded as the highest bid, the award is made to the highest bidder. Through this price-fixing procedure, in which the bidders can react directly to competing bids in an instant and situation-dependent manner in the form of outbidding in a mutual competition without time limit, a price that is best possible for seller and buyer at the time of the auction on the market is achieved - as an important essential element of an auction. If only one bid has been placed on a lot, the lot is knocked down at the starting price. The auctioneer and the auctioneers are entitled in justified cases to withdraw the knockdown and to offer the lot again. With the acceptance of the bid, the risk of loss or damage for which the auctioneer is not responsible shall pass to the buyer, but ownership shall not pass until the auctioneer has received full payment of the total invoice amount.

7. Conclusion of contract and total invoice

Each bid on a lot constitutes a legally binding offer to the auctioneer to conclude a purchase contract, which remains effective until an overbid is submitted or the auction is closed without the award of the lot. With the declaration of acceptance of the highest bid made by the auctioneer in connection with the acceptance of the bid, a purchase contract concluded by way of an auction between the bidder and the auctioneer shall come into existence. (§ 156 BGB). The purchase contract obligates the buyer to accept all lots auctioned by him and to pay the total invoice amount in Euro. This also applies to surcharges resulting from incorrect entries by the bidder.

8. premium and value added tax

The basis for calculating the buyer's premium shall be the hammer price (net price) of the lots sold subject to differential taxation without display of value added tax.

For buyers from countries of the European Union applies:

Consumers pay a uniform buyer's premium of 25%. Dealers in the sense of the UstG pay 25% buyer's premium for goods subject to differential taxation (the buyer's premium includes the statutory VAT of 19%), plus postage and insurance.

For dealers, the invoice can be issued rule-taxed. The surcharge is then 21% plus 19% VAT on the sum of surcharge, surcharge and postage/insurance. Intra-European goods traffic can be exempted from VAT according to the legal regulations (with VAT ID No.).

For buyers residing in third countries (outside the EU) the following applies: Buyers pay 21% surcharge. If Rhenumis by Felzmann & Fischer | Düsseldorf - Bonn exports the goods itself or through third parties to third countries, the invoice will be issued without statutory VAT. If the goods are exported to third countries by the buyer himself or by third parties, the statutory sales tax will be charged and refunded upon presentation of the necessary export certificates. Import taxes or customs duties incurred in the third country shall be borne by the buyer in any case.

A fee of € 3,- will be charged per auction lot.

For gold coins which are exempt from sales tax, a surcharge of 21% applies.

9. shipping, self-collection and cash payment

The shipment of the auctioned lots at cost price will be carried out shortly after receipt of payment by the post office or a private delivery company at the auctioneer's discretion. Any other form of shipment requires the consent of the auctioneer. The shipment will be made to the address given by the buyer to the auctioneer and if the buyer is an entrepreneur, also at his risk. In case of prior notification by the buyer, a self-collection with cash payment of the total invoice amount of all lots purchased by the buyer from the auctioneer is possible up to seven days after the close of the auction by appointment.

10. due date

The total invoice amount is due within one week after the invoice date. Payment by the buyer shall be made free of charges and without any deduction in advance by bank transfer to one of the bank accounts specified in the auction invoice. Payment shall be made in such a way that it is received by the auctioneer no later than 14 days after delivery of the invoice. Any costs of monetary transactions shall be borne by the buyer. Payments in foreign currencies will be accepted according to the settlement date and Euro credit note of a major bank, whereby differences due to exchange rate fluctuations shall be borne by the buyer. A claim to the surrender of auctioned lots exists only after full payment of the total invoice amount for all lots purchased by the buyer in the auction plus any accrued costs and interest. Any method of payment deviating from this is only permissible after prior written agreement with the auctioneer. In case of purchase for a third party, the bidder is liable with the latter as joint and several debtor. An invoice issued by the auctioneer in the name of the third person at the request of the buyer shall only constitute recognition by the auctioneer of a further obligation to perform on the part of the third person; no further rights shall be granted to the third person. The liability of the buyer remains unaffected.

11. Delay in Payment, Refusal of Acceptance and Partial Payments

In the event of default in payment or refusal to accept the lots awarded, the Purchaser shall lose its rights under the awards. Interest of 1.5% per month will be charged as damage caused by delay. In all other respects, the auctioneer may demand either performance or, after setting a deadline, damages for non-performance; the damages may also be calculated in such a way that the item is auctioned

again in a further auction and the defaulting buyer must pay for any shortfall in proceeds compared with the earlier auction and the special costs of the repeated auction, including the auctioneer's fees.

In case of final non-acceptance of lots awarded, but no later than three months after the original auction date, the auctioneer shall charge the debtor at least the lost auction commission as damages for non-performance. The debtor reserves the right to prove that the auctioneer did not incur any damage at all or that the damage was considerably less than this lump sum. Partial payments of a buyer for several auctioned lots may, at the auctioneer's discretion, be set off against any claim against the buyer existing for any legal reason whatsoever.

The buyer may only set off such counterclaims against the auctioneer and/or consignor as are both related to his liability and have been established by a court of law or expressly acknowledged by the auctioneer and/or consignor. Rights of retention of the buyer due to claims from other transactions with the auctioneer or the consignor are inadmissible.

12. defects

The auctioneer assumes no liability for defects, provided that he has fulfilled the duty of care incumbent upon him. All collections, collective lots, dealer lots, engrossed lots and estates are auctioned "as seen" - notices of defects are excluded. Except in the case of collections, however, the auction house undertakes to assert its warranty claims against the consignor within the limitation period of one year in the event of justified notices of defects, which must be reported to it no later than one week after receipt of the items. In the event of a successful claim against the Depositor, the purchase price paid, including the buyer's premium, shall be refunded; any further claims - including claims for reimbursement of costs incurred in connection with the claim, such as postage, inspection fees, etc. - shall be excluded.

13. jurisdiction, place of performance and place of jurisdiction

German law shall apply. Any consumer protection to which consumers are entitled by virtue of more favorable provisions in mandatory legal provisions of the state in which they have their domicile or habitual residence shall remain unaffected (principle of favorability). If one or more conditions of these terms and conditions of auction should be invalid in whole or in part, this shall not affect the validity of the remaining conditions.

The invalid terms and conditions shall be replaced by valid terms and conditions which come closest to the invalid terms and conditions in their economic content and purpose. The same applies to legal loopholes. For all texts in several languages, only the German wording shall be binding in the event of differences of opinion. The place of performance and jurisdiction for commercial transactions shall be Düsseldorf.

14. Special conditions for the e@uction

Participation in the e@uction and the use of the systems provided by the Auction House for this purpose is limited to the state of the current technical equipment of the Auction House. The auction house reserves the right to implement appropriate changes. Participants accept that technical malfunctions may occur and are required to inform the Auction House accordingly. Auction House and Auctioneer are not liable for malfunctions of the online connection, nor for the compatibility of

the hardware and software used. Sellers and bidders have no claims against the auction house and the auctioneer if a bid or knockdown is not made or not made in time.

15. post-sale

The post-sale of unsold lots takes place for a limited period of time. The surcharges automatically issued via an online catalog or online platform, or promises of a surcharge by email, telephone or other means, shall only be deemed binding upon receipt of the invoice. The surcharges pursuant to item 8 of these terms and conditions shall be added to the surcharge amounts.

By submitting bids for lots from the Nazi era that bear Nazi emblems and/or Nazi symbols or similar, the bidder undertakes to acquire these only for historical-scientific collecting purposes and not to use them in any propagandistic way within the meaning of § 86, 86a StGB (German Penal Code).

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