

TERMS OF SALE

applicable to sale offers with auction procedures by Crippa Numismatica s.r.l., with headquarters in Milan, via dei Cavalieri del Santo Sepolcro 10, VAT n. 11017090157, Tax Code 11017090157, REA MI-1426712, ("**Crippa Numismatica**" or the "**Auctioneer**").

1. GENERAL TERMS OF SALE

1. These Terms of Sale regulate the conduct of sales by auction proposed by Crippa Numismatica (the "**Auction Sales**").
2. The goods covered by the Auction Sales are represented by ancient and modern coins, medals and numismatic publications that are offered for sale by Crippa Numismatica as mediator without representation of the owners of the collections to which these objects belong. Crippa Numismatica does not assume any responsibility to the contractors or third parties any other one than the one deriving from its own capacity as mediator. The goods sold for Auction are described in the catalog of goods offered by Crippa Numismatica to its customers (the "**Catalog**") and will be divided into specific lots, each of which may include more goods (the "**Lots**").
3. Each subject interested in taking part in the Auction Sales (the "**Bidder**") must submit an application form for admission to Crippa Numismatica by completing the model inserted on the last page of this catalog Attachment 1 (*Allegato 1*), or by registering on the site www.crippanumismatica.com in the pages dedicated to the Auction. Crippa Numismatica reserves the right to accept, at its unquestionable judgment, the requests for participation received for each Sale at the Auction and to exclude any Bidder from participation in the auction, at its unquestionable judgment and also during the Auction period.
4. The offers submitted by each Bidder will be irrevocable (and will remain the same even in the case of the cases provided for by Article 1329, second paragraph, of the Italian Civil Code). In the event that the offer submitted by a Bidder is subsequently exceeded by the offer submitted by another Bidder ("**Relaunch**"), the first offer will lose its effectiveness only if the Relaunch has been accepted by the Auctioneer.
5. Crippa Numismatica may withdraw its Auction Selling offer for any Lot at any time, even during the auction period, until the adjudication has been issued (as defined in paragraph 1.8).
6. Crippa Numismatica reserves the right to accept, at its unquestionable judgment, the instructions given by known Bidders and to present, on their behalf and during the Auction, the Bids with respect to the offers presented in the room. In this case, Crippa Numismatica (the "**Delegate**") will act as mere *nuncius* of the Bidder, it being understood that all bids declared during the Auction Session on behalf of such Bidder will be directly and exclusively charged to the Bidder himself.
7. The starting price at which each Lot is offered for Sale at the Auction will be equal to the estimated value indicated in the Catalog for that lot (the "**Starting Price**").
8. Without prejudice to the right of Crippa Numismatica to withdraw the offer pursuant to Article 1.5 above, the Auctioneer shall declare the Bidder who has submitted the highest Bid (the "**Adjudication**") as the successful Bidder of each Lot. In the case of bids of equal value, the one received first will be considered the winning one.

2. BUYER'S OBLIGATIONS

1. With the submission of an offer, each Bidder, if he is declared winner pursuant to Article 1.8 above, irrevocably undertakes:
 - a) to pay Crippa Numismatica the Adjudication Price of the Lots purchased, the commission for the auction fees indicated in the Catalog (Article 6) and any other tax or fee due on the basis of the sale;
 - b) to pay Crippa Numismatica the costs for the custody, insurance and transportation of the purchased Lots, if they are not withdrawn by the Buyer within the deadline established in the following point (c) (the sum of the amounts due under the points (a) and (b), the "**Overall Price**");
 - c) to collect the Lots purchased, following the full payment of the Overall Price, no later than 10 days from the Award at the Crippa Numismatica office in Milan, via Cavalieri del Santo Sepolcro, 10. After this deadline, Crippa Numismatica is exonerated from every responsibility towards the Buyer in relation to custody, any deterioration or deterioration of the coins and will be entitled to transfer the coins not collected at the expense and risk of the Buyer at their offices or public or private warehouses. Crippa Numismatica may organize the packing and transport of the Lots at the expense and risk of the Buyer upon the express request of the latter and upon payment of the related costs, which will form part of the Overall Price in accordance with the previous letter (b);
 - d) to keep Crippa Numismatica unharmed and free from any expense, cost or charge deriving from the possible application, even after the sale, of taxes, fees or rights related to the sale itself or to the delivery of the Lots.
2. Payment of the Overall Price must be made within 5 days from the Adjudication, without prejudice to the right of Crippa Numismatica to request immediate payment upon the awarding of an amount equal to a maximum of 50% of the Adjudication Price (the "**Deposit**").
3. The payment of the Overall Price, after deducting the amount of any deposit, can be made according to one of the following methods:
 - a) by cash, at the headquarters of Crippa Numismatica in Milan, via Cavalieri del Santo Sepolcro 10, within

- the limits set by the current currency discipline;
- b) by VISA credit card, at the headquarters of Crippa Numismatica in Milan, via Cavalieri del Santo Sepolcro 10, with an increase of 2% on the Overall Price;
- c) by non-transferable check made payable to Crippa Numismatica; it being understood, in this case, that the price will be considered paid only upon receipt of the same;
- d) by bank transfer to the bank account of Crippa Numismatica at Unicredit Banca, **IT46J0200801740000105328323**, it being understood that the price will be considered paid only when the funds are actually transferred to this bank account.

4. It is understood that:

- a) the ownership of the Lots purchased will be transferred to the Buyer only after the payment of the Overall Price;
- b) following the adjudication, the Buyer will fully bear the risks deriving from the perception of the thing, as art. 1465, cod. civ.;
- c) for the objects submitted for notification by the State, the Buyers will be required to comply with all the provisions of Legislative Decree of 22 January 2004 no. 42 ("Code of Cultural Heritage"). The export of objects by resident and non-resident contractors in Italy will be regulated by the aforementioned legislation and by the customs, currency and tax laws in force. Crippa Numismatica assumes no responsibility towards the Buyers for any restrictions on the export of the goods that make up the Lots, nor for any licenses or certificates that the Buyer must obtain under Italian law for export;
- d) in case of exercise of the right of pre-emption by the State, the Buyer can not claim from Crippa Numismatica and / or from the seller any reimbursement of the price paid, the auction fees already paid or any other different damage. Crippa Numismatica does not guarantee the Buyer from the possible avoidance of the things deriving from the impossibility of transferring to the successful tenderer the ownership of the goods included in a Lot as a consequence of the application of an imperative rule.

5. In case of non-payment of the Overall Price by the winner, Crippa Numismatica will be able to:

- a) declare resolved, pursuant to art. 1456, cod. civ., the sale to the auction, with the consequent breach of the present contract, and withhold the advance payment eventually paid as a penalty, without prejudice to the right of Crippa Numismatica to request any greater damage;
- b) request the fulfillment of the obligation to pay the Overall Price, without prejudice to the right of Crippa Numismatica to request payment of any greater damages;
- c) offer the Lots in a new Auction Sale to the detriment of the Buyer; in this case, Crippa Numismatica will retain the full price that may be obtained from the subsequent Sale to the Auction, even if it is higher than the Adjudication and, otherwise, the right of Crippa Numismatica to withhold the Deposit for the payment of the negative difference with respect to this price and the Adjudication and, should there be a difference, to act against the defaulting contractor, without prejudice to the right to compensation for any greater damage.

3. OBLIGATIONS OF CRIPPA NUMISMATICA

1. Crippa Numismatica undertakes:

- a) to carry out Auction Sales with the utmost transparency, promptly updating the website www.crippanumismatica.com with an indication of the offers received and the prices for the awarding of the same, pursuant to Article 1.8 above; it is understood that Crippa Numismatica will be responsible for any errors or delays in updating the information published on the site www.crippanumismatica.com only if these are attributable to fraud or gross negligence of Crippa Numismatica;
- b) to make available to the Bidders, previously of the beginning of the Auction Session, the Lots that will be offered during the session, allowing the Bidders to examine them, also with the help of experts appointed by them;
- c) following the full payment of the Overall Price, to transfer the ownership of the Lots to the Buyer;
- d) without prejudice to the provisions of the previous article 2.4 (b), to keep the Lots with the diligence of the custodian, until they are withdrawn by the Buyer or delivered to the carrier indicated by the latter, as provided for in the previous article 2.1 (c).

2. Crippa Numismatica undertakes to process all the personal data of the Bidders collected pursuant to these Conditions of Sale as provided for by Legislative Decree no. 196/2003 regarding the protection of personal data.

4. STATEMENTS AND GUARANTEES

- 1. Crippa Numismatica declares that it has conducted accurate analysis of the coins and goods that make up the Lots and guarantees their authenticity.
- 2. Without prejudice to the previous article 4.1, Crippa Numismatica assumes no responsibility in relation to the illustrations, descriptions and estimates of value of the Lots indicated in the Catalog or any other informative material, nor in relation to any news or information provided by Crippa Numismatica or its appointed previously or during the auction (the "**Information**"). The Information, despite having been the subject of diligent verification by Crippa Numismatica, is purely indicative and may be subject to revision and modification by Crippa Numismatica at any time. In any case, the Bidders declare that, in presenting their offers, they

- independently assessed the value to be attributed to each Lot, without relying on the Information provided by Crippa Numismatica and undertake not to disseminate or use the Information in their relations with third parts.
3. Without prejudice to the previous article 4.1, Crippa Numismatica does not guarantee any defects or lack of quality of the Lots, including, by way of example, the defects deriving from the state of conservation, incorrect attribution, origin, weight or lack of other quality of the goods that make the Lots. The Bidders declare that they have been able to examine the Lots, made available to them under the previous article 3.1 and agree that, following the Adjudication, they will purchase the Lots in the factual and legal status in which they are found, well known to the Bidders themselves, expressly renouncing to assert against Crippa Numismatica the guarantee for defects or lack of quality of the thing foreseen by articles 1490 and 1497, cod. civ..
 4. Any disputes regarding the authenticity of the goods that make the Lots must be communicated by the Buyer to Crippa Numismatica within 20 days of the Award. In the event that Crippa Numismatica does not consider the claims presented by the Buyer to be well founded, the latter may appoint, at his own expense, two experts registered with the Association of Italian Professional Numismatists (the "**Experts**"), with the task of evaluating the authenticity of the goods that make up the purchased Lot. The determinations of the Experts about the authenticity of the Lot will be binding for the winner and Crippa Numismatica. It is understood that, in the event that the goods that make the Lot are considered not authentic by the Experts, Crippa Numismatica will refund the Buyer for the costs and expenses reasonably incurred and duly documented for the expert's expertise.
 5. If Crippa Numismatica considers the presented claims to be well founded, or the Experts appointed pursuant to the previous article 4.4 have considered that the goods that make the Lot are not authentic, the Buyer may:
 - a) terminate the contract, with the consequent restitution by Crippa Numismatica of the eventual deposit or of the Overall Price already paid, upon renunciation by the Buyer to undertake any action against Crippa Numismatica;
 - b) request to Crippa Numismatica the identity of the seller of the goods that make up the single Lotto, upon communication from Crippa Numismatica to the seller himself of the content of the dispute, and waiver by the Buyer to undertake any action against Crippa Numismatica.

5. VARIOUS PROVISIONS

1. These Terms and Conditions of Sale are understood as fully accepted by the Bidders and are available to any interested party who requests it at the Crippa Numismatica office and on the website www.crippanumismatica.com.
2. For any controversy relating to these Terms of Sale and the performance of the Auction Sales the Italian law will apply and the Court of Milan will have exclusive jurisdiction, without prejudice to the right of Crippa Numismatica to act before the defendant's forum.

6. BUYER'S COMMISSIONS

A commission of 18% including VAT will be added to all the Buyers at the hammer price (20,5 % for purchases made through internet live bidding).

Participation to the auction implies full acceptance of these Terms of Sale. The only text legally valid is the one in Italian, the text in English is only for Bidder's convenience.

IMPORTANT NOTE FOR DEALERS. Lots that have written under the photograph "no iva sul margine" it means that VAT margin scheme it is not applied: VAT is included both in the estimate and adjudication prices. For further information, please contact us.