

CONDITIONS OF SALE ON-LINE AND LIVE AUCTION (Not in room)

Estimations represent the starting prices. Lower bids will not be accepted.

CONDITIONS OF SALE

1) GENERAL CONDITIONS

The sale is strictly for cash in Euros to the highest bidder. Every lot offered in this catalogue is not a property of Thesaurus Srl, who sells on behalf of a third parties with a regular sale commission. The proposed items are guaranteed authentic.

Estimations are expressed in Euros and represent the opening prices; **lower bids will not be accepted.** The buyer shall add 18% to the last realised price for sale commissions. On those commissions will be added a 3% tax only for private citizens (RSM, L. n. 194/2010). All participants shall give references and will be considered accountable for bids and purchases. Participants cannot claim to be acting on behalf of a third party. Minimum increases are based at Auctioner's discretion.

The Auctioneer reserves the right to group together, divide and withdraw lots or change its order. The description of lots, their condition and rarity are a personal evaluation. No claim on multiple lots will be accepted. Any claim will be taken into consideration only if issued within 15 days after the retirement/receivment of the items. For any accepted claim the liability is limited to the paid amount. In the event that the claim filed within the time limits will be accepted, any obligation or liability of Thesaurus srl will be limited to refund to the buyer the amount paid, excluding any other complaint.

Auction results will be published within **four** working days after the sale on our web site www.thesaurus.sm. Winners will receive full documentation and invoice(s) by mail. **It's bidder's responsibility to check auction results for his own bids.** The unsold coins could be acquired from the date of publication of award prices at the starting price plus 13% for commissions and the 3% tax only for private citizens (RSM, L. n. 194/2010).

The demands of participants to the auction will have the precedence. Shipping of the lots will be executed after the payment will be received. Shipments will be carried out with care and always fit within the limits of the insured value specified by the purchaser. The lots are shipped with Poste di San Marino and/or Poste Italiane at cost and risk of the purchaser. For not paid invoices within 30 days, usual bank interests may be added by Thesaurus.

For the obligations assumed by Thesaurus srl with the conferrers of goods for sale, the delayed payment of invoices by the customer can generate partial transfers of the same.

Before participating in this auction, we invite the foreign customers to inquiry about limitations and prohibitions in force in their own countries for importation of ancient coins and coins of italian types. The buyer must know and observe applicable customs regulations.

2) "LIVE" AND ON-LINE AUCTION REGISTRATION

In order to avoid unpleasant delays, it is recommended to register a few days before and preferably within 20 hours of the day before the auction.

The customers registered in the previous on-line auctions are automatically enrolled in the current one and must not re-register.

To participate in Thesaurus' on-line auctions via Internet, the user must first proceed to his registration:

- for "on-line auction" on www.thesaurus.sm (to place bids before the Live auction);
- for "live auction" on thesaurus.bidinside.com.

The registration one of the two above mentioned websites does not imply automatic registration on the other one. The request for participation examined by the Direction of the auction and at its

unquestionable opinion it may be accepted or denied. The user is invited to provide valuable references to other purchases effected in numismatic auction houses. Once the request has been accepted, the customer will receive an e-mail with license to make offers. In addition, Thesaurus srl, according with the requirements provided by the customer, will set a ceiling on spending for the auction in progress. This will be considered as an upper limit of purchase that the customer can effect to the available lots in the auction. The ceiling is not fixed, but it can be modified in agreement with the Direction.

3) "LIVE AUCTION" PARTICIPATION

In order to avoid unpleasant delays, it is recommended to register a few days before and preferably within 20 hours of the day before the auction.

In order to be qualified to the service it's requested to register on thesaurus.bidinside.com and obtain the authorization, as specified in the previous paragraph. The user who places winning bids through "Live Auction", undertakes to pay and pick up the items according to the conditions showed above. The procedure for placing bids through "Live Auctions" the system is an immediate process. The bidding raise is showed on "BID NOW" button; to place a bid, customers must click on "BID NOW" button, showing the predetermined amount, which is **definitive and can not be changed**. During the auction, "Live Auction" system displays all the types of bids. The "Live Auction" bidder will not be able to place bids different by the increase proposed by the system itself. In case of discrepancy between bids placed through "Live Auction" and the auctioneer's register, the last one will prevail unquestionable. Thesaurus srl reserves the right to revoke at any time the authorization to participate in the auction via Internet and remove privileges for "live" bids during the auction.

Technical considerations

Thesaurus srl provides "Live Auction" system as an additional and free of charge service to its customers. The application that allows to bid via Internet is optimized for broadband connections (ADSL). Thesaurus srl is not responsible for any errors or difficulties which may happen while sending bids via Internet, including errors or failures caused by the loss of connection to the network and problems with software or hardware. Thesaurus srl declines any responsibility for the failure to place one or more "live" bids due to errors that may be generated by the system.

4) ON-LINE AUCTION PARTICIPATION

On-line bids can be sent directly from our website www.thesaurus.sm after having obtained the authorization by using the appropriate link, subject to acceptance of the auction conditions. This opportunity is offered by Thesaurus to allow the customer the supervision of the bids for items of personal interest and to formulate or improve his bids in real time. It will be possible to view and participate on-line only until **17.00 (5.00 pm) the day before the auction**. After this term the service will be interrupted and the auction will continue with the Live session on thesaurus.bidinside.com website beginning at 10.00 am of on the day specified for it. The highest on-line bids received within 17.00 (5.00 pm) the day before the auction will NOT be winning bids, as the auction will not be closed but still open, and will continue with the Live session, where the on-line bids may eventually be exceeded. On-line bids that will not be exceeded will be winning. The bids that will be received by fax or mail will be registered in the on-line auction in order to keep upgraded on the web the bids for every lot.

Only italian text is trustworthy; the translation is given just for bidders' help. Every kind of bid to this auction implies total acceptance of these conditions. For any dispute, the competent tribunal is San Marino Republic's Court.