

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 to the highest bidder. Thesaurus Srl sells on behalf of a third parties with a regular auction contract and is responsible to purchasers and conferrers only as envoy. 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. Only on those commissions will be added a 3% tax only for private citizens, not holder of VAT number (RSM, L. n. 194/2010). Every participant shall give valid references and is personally responsible for the purchases made. 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 lots with more exemplaries will be accepted. Any claim will be taken into consideration only if issued, in written form, within 15 days after the retirement/receivment of the items and before the Thesaurus srl will make the payment to the conferrers. 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 on our web site www.thesaurus.sm and <https://thesaurus.bidinside.com>. Winners will receive full documentation and invoice(s) by e-mail and letter. **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 and custody cost may be added by Thesaurus srl.

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 purchaser must know and observe applicable customs regulations. The customs export practice will be carried out by the customer at his expense.

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 8:00 pm of the day before the auction.

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

<https://thesaurus.bidinside.com>

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. The ceiling is not fixed, but it can be modified by the customers 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 8:00 pm of the day before the auction.

In order to be qualified to the service it's requested to register on <https://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. The final sales results will be determined by the live 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 <https://thesaurus.bidinside.com> after having obtained the authorization by using the appropriate link, subject to acceptance of the auction conditions. It will be possible to view and participate on-line until the link to the live auction will be activated on the website <https://thesaurus.bidinside.com>, as indicated in the Auction program.

The final sales results will be determined by the live auction.

5) PARTICIPATION BY FAX OR LETTER.

Participation by fax or letter is allowed while the on-line auction will be active. The bids that will be received will be inserted by our operators in the program in order to keep updated the increases of the individual lots.

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.