

Terms and Conditions for the cgb.fr “LIVE AUCTION” service

Librairie Galerie Les Cheveau-Légers, a simplified joint stock company, with share capital of 200,000 Euros, registered with the Companies Registration Office in Paris under number 732 049 036, whose registered offices are located at 36, rue Vivienne, 75002 Paris, (referred to hereinafter as “cgb.fr”) provides a technical platform for users of its internet site “http://www.cgb.fr”, thus enabling them to participate remotely, by electronic means, in auctions that take place on the internet (referred to hereinafter as the “**LIVE AUCTION**” service – i.e. Live Auction for e-coins and e-banknotes). In order to use this **LIVE AUCTION** service, any user wishing to participate remotely and by electronic means to the auctions must read and accept fully these terms and conditions. The bidder is hereafter referred to as the “User” of the cgb.fr **LIVE AUCTION** service. These terms and conditions of use are determined by cgb.fr itself. Acceptance of the terms and conditions of use of the **LIVE AUCTION** service will not be systematically requested each time a user participates in an auction. The sole fact of using the service shall imply acceptance of these terms and conditions of use.

1. Description of the cgb.fr Live Auction service

Cgb.fr makes the **LIVE AUCTION** service available to users so that they can interact and correspond remotely by electronic means in response to online sales of items organised by cgb.fr.

The **LIVE AUCTION** service operated by cgb.fr provides information to the user about the name and contact details of the company organising the sale taking place, as well as the date and hour when the closing process begins for the auction sale.

In the event that two users make the same bid, the first recorded bid shall be successful.

Users make their bids remotely by means of the facilities provided by the **LIVE AUCTION** platform operated by cgb.fr.

The **LIVE AUCTION** service guarantees that descriptions are provided with accuracy and integrity but does not make any pre-judgment in respect of scientific discoveries that might be made after the sale, thereby excluding cgb.fr from liability in this respect.

The **LIVE AUCTION service reserves the right to refuse an order without need for justification or explanation.**

During the final period of each **LIVE AUCTION** operated by cgb.fr, when the time remaining is less than 15 seconds before closing, each new bid registered on the cgb.fr site resets the time remaining to 15 seconds, thus providing all the participants with an additional bidding opportunity.

If the user elects to send his or her order using a paper form, the user undertakes and requests cgb.fr to make the bid on the **LIVE AUCTION** platform in his place. The user appoints cgb.fr to represent him or her during that **LIVE AUCTION**. When the order made by email or fax has been received, it is included in the **LIVE AUCTION** and joins the bids of the users who have made their bids via the **LIVE AUCTION** platform operated by cgb.fr.

When a **LIVE AUCTION** has closed, there is a period of 10 days during which cgb.fr undertakes to offer the unsold lots at the starting price. This period for unsold items shall commence from the time when the **LIVE AUCTION** ends. Unsold lots as well as lots won during the first phase of the **LIVE AUCTION** shall be subject to buyer costs of 10%, excluding tax, of the sale price, which is 12% including tax (VAT at 20%).

2. Terms and Conditions for Registration

Only persons who are legally able to engage in contracts for lots auctioned by cgb.fr can participate in **LIVE AUCTION**.

2.1 In order to use the **LIVE AUCTION** service operated by cgb.fr, the user is required to create a pseudonym for his or her account, if he or she is already registered with cgb.fr and has carried out transactions. As soon as the pseudonym and account are validated (within 24 working hours), the user may participate in the **LIVE AUCTION** operated by cgb.fr. A pseudonym used by one user cannot be allocated to another user and each pseudonym is strictly personal.

2.2 If a user has not already registered with the e-shops of cgb.fr, he or she must create an account and enter the information required on the registration form. In so doing, the user declares that the information provided is accurate, complete and up to date. The user undertakes to inform the cgb.fr **LIVE AUCTION** service of any changes to that information in order that cgb.fr always has up to date information. The user shall receive an email from cgb.fr confirming that an account has been created, attesting that the user has accepted the terms and conditions of use and that the creation of the account has been completed.

- 2.3 A user wishing to participate in the **LIVE AUCTION** service operated by cgb.fr must, at the time of each sale, provide or validate his or her postal details by means of the form for the creation of an account provided by the **LIVE AUCTION** platform operated by cgb.fr.
- 2.4 The participation of users in **LIVE AUCTION** is subject to acceptance by the company organising the sale, in accordance with its own criteria. Cgb.fr is responsible for accepting or refusing the registration of users for sales. Failing that, the user cannot participate in the sale. Decisions relating to the acceptance of users belong exclusively to the sales company. The **LIVE AUCTION** operated by cgb.fr cannot, in any way, be required to justify a refusal to accept a user, or the absence of acceptance, or a belated acceptance by cgb.fr.

3. Obligations for companies organising **LIVE AUCTIONS**

- 3.1 Photographs shall be taken in ordinary light and provide a direct image of the item. Descriptions shall be written with accuracy and integrity. Conditions of items shall be judged scrupulously in order to guarantee total accuracy in terms of conformance with actual conditions. References shall be selected in order to give the best description of the coin, banknote, token, numismatic book, etc.
- 3.2 Cgb.fr is responsible for the information and images that it communicates about the items offered for sale via the **LIVE AUCTION** system.
- 3.3 It is the responsibility of the user to contact cgb.fr directly for information if the terms of sale appear to be incomplete or unclear.
Cgb.fr shall be available to answer any questions relating to the general terms and conditions of sale. Consequently, participants in **LIVE AUCTIONS** may not claim any lack of clarity in the regulations of cgb.fr.
- 3.4 After the closing of the sale, and as soon as possible thereafter, the user shall receive an invoice or statement providing him or her with the possibility of paying for his or her purchases immediately. It should be noted that close of sale is not the same as delivery of sale or completed transfer of ownership.
A sale shall only be considered to be final when the user has completed the payment transactions and after cgb.fr has dispatched the lots purchased in the cgb.fr **LIVE AUCTION**.
- 3.5 Payment triggers dispatch or the making available of the items purchased. Items shall either be collected and paid for at the numismatic counter in Paris (at 36 rue Vivienne, 75002 Paris), or dispatched upon receiving payment, by registered mail, and covered by appropriate insurance by cgb.fr.
- 3.6 Export: In the case of coins that are dated prior to 1500 with a unitary value above 1,500 Euros, French law relating to the protection of cultural property requires us always to apply to the Ministry of Culture for an export certificate (and an export licence for countries outside the EU). The time period for obtaining these documents is usually about four to six weeks. Certificates issued are valid indefinitely. Cgb.fr cannot be held liable for delays in delivery that result from delays in the issuing of certificates or licences by the French Ministry of Culture. Cgb.fr undertakes to do all that is possible, prior to publication of the catalogue, to make appropriate applications to the French Ministry of Culture.
- 3.7 Charges for dispatch are 12 Euros for items sent abroad and to overseas French "départements" and territories, and 6 Euros for items sent within mainland France.
- 3.8 Complaints: justified complaints shall be presented to us no later than fourteen days after the purchaser has received the coins or banknotes. In order to observe the period of cancellation, it suffices for the user to send a letter, fax or email relating to the right to cancel prior to the termination of the cancellation period.

4. Obligations for users of the **LIVE AUCTION** service operated by cgb.fr

- 4.1 Only natural persons aged at least 18 and with full legal capacity, as well as legal entities, are entitled to create a user's account. Cgb.fr cannot be held responsible for inaccurate information provided by the user.
- 4.2 The user undertakes to keep confidential his or her login details and password. The user is responsible, in relation to cgb.fr, for all actions carried out by means of his or her account. The user shall ensure that he or she logs off from the account after each session, especially when the connection to the cgb.fr **LIVE AUCTION** service is made by means of a public or shared computer. The user agrees to inform cgb.fr immediately in the event of unauthorised use of his or her account. Cgb.fr cannot be held liable in the event of fraudulent use of an account. The user undertakes to abide by these terms and conditions of use when using the cgb.fr **LIVE AUCTION** service. Consequently, he or she agrees in particular not to impede or alter the functioning of the cgb.fr **LIVE AUCTION** service, or harm the platform, or attempt to access the service in any way that is fraudulent. The user undertakes to provide cgb.fr with timely information about any changes to his or her personal account (postal address, email address, etc.).
- 4.3 The user undertakes to pay 10%, excluding tax, in addition to the sale price of the item bought (10% + VAT at 20%, being 12% in total) by way of sale charges. The user is reminded that these charges are added directly to the final invoice and are not added automatically to bid prices prior to closing.
Willingness to participate in this sale operation shall result in adherence without restriction to these

regulations. Only the French text shall prevail. Participation in this sale operation indicates unconditional adherence to these regulations by the user making the order.

Upon reception of lots, the user is advised to ensure that the lots delivered are the same as those purchased by means of the **LIVE AUCTION** operated by cgb.fr. The user is also advised to check the condition of packaging. In the event that packaging is damaged, torn or opened, the user is advised to either refuse to accept the parcel or record reserves of use on the delivery slip of the postal or delivery service. In the event that the delivery is refused, he or she undertakes to inform cgb.fr immediately. Cgb.fr will then make enquiries with the postal or delivery service. By way of information, the time period for such enquiries varies from 4 to 6 weeks in mainland France, and from 8 to 10 weeks for international deliveries.

Payment for purchased lots shall take place upon receipt of invoice, using the various methods made available to the user by cgb.fr. For payment of purchases made online by bank card by our protected bank server, the user is asked to enter the card number, the date of expiry, the security code (the three last figures on the back of the bank card) and the 3D security code provided by the user's bank. Cgb.fr accepts "CB" cards, Visa cards and Mastercards. Users are also able to make payment by Paypal, cheque, bank transfer and cash (within the limits set by law). Cgb.fr reserves the right to refuse any delivery in the event that payment by bank card is refused by any officially approved bodies, or payment is not made or if there are legitimate reasons to have concerns about your means of payment. Furthermore, cgb.fr reserves the right to request payment by bank transfer.

5. Specific cases of coins, medals, jetons and banknotes submitted to third-party grading companies (PCGS, PCGS Banknotes, NGC, PMG, GENI, ANACS and any other third-party grading companies)

- 5.1** Librairie-Galerie Les Cheveau-Légères, hereafter cgb.fr, accepts no liability where grades assigned by third-party certification companies to coins, medals, jetons and/or notes prove to be different from those announced in cgb.fr's catalogue. Librairie-Galerie Les Cheveau-Légères will take back no items and pay no compensation.
- 5.2** Librairie-Galerie Les Cheveau-Légères accepts no liability for errors or non-performance by third-party certification companies in identifying items or non-reporting possible coin, medal, jeton and/or note defects.
- 5.3** Librairie-Galerie Les Cheveau-Légères will buy back no items - coin, medal, jeton and/or banknote – that have been graded by third-party certification companies and whose slabs have been opened. You are reminded that any lots will lose all warranties conferred to them by third-party certification companies as soon as they are taken out of their slabs, even where their matching identification labels have been kept.
- 5.4** Likewise, where purchasers unseal their coins, medals, jetons or notes' holders and defects unreported by a third-party certification company appear, Librairie-Galerie Les Cheveau-Légères will give no refund. It will be up to the purchaser to apply to the third-party certification company for possible damages.
- 5.5** Where lots consigned with and sold by Librairie-Galerie Les Cheveau-Légères are subsequently declared Not genuine or Counterfeit by a third-party certification company, Librairie-Galerie Les Cheveau-Légères will be entitled to take claim against its consignor and ask for a refund of any amounts paid.
- 5.6** When a lot purchased from Librairie-Galerie Les Cheveau-Légères is submitted for grading and certification to a third-party certification company and is declared Not Genuine or Counterfeit, then the Librairie-Galerie Les Cheveau-Légères warranty shall apply. However, its warranty shall not apply to those lots whose authenticity is declared unverifiable or questionable by third-party certification companies.
- 5.7** Librairie-Galerie Les Cheveau-Légères shall have the option to submit any consigned items - coins, medals jetons and/or notes - to third-party certification companies for their grading & certification. Unless otherwise agreed, grading and certification fees will be deducted from the final result of the consignor's sales.

6. Intellectual Property Rights

The **LIVE AUCTION** operated by cgb.fr (in particular, the content, technology, site architecture and the distributed images and videos) are protected by copyright, trademarks, patents and by any other rights for protection of intellectual works set forth in existing legislation.

7. Warranty and Indemnification

Cgb.fr cannot undertake to provide warranty and indemnification for users in the event of technical failure of the **LIVE AUCTION** service, or fraudulent use of a user account by a third person.

8. Suspension and Cessation of the Service

In the event of breach of these terms of use or failure to carry out a legal obligation by the users of the service, the **LIVE AUCTION** service operated by cgb.fr shall inform them, inasmuch as it is possible to do so, and as speedily as possible, in order that they can redress the issue. Failing that, the **LIVE AUCTION** service operated

by cgb.fr may, without prior notice, suspend access to the **LIVE AUCTION** service and/or close the account of the users concerned, as appropriate.

In order to enable cgb.fr to keep information about its users up to date, cgb.fr reserves the right to close accounts that are not used for a period of more than twelve months, at the end of which period the user must re-register.

9. Alterations to the Terms and Conditions of Use

The features of the **LIVE AUCTION** service operated by cgb.fr, as well as these terms and conditions of use, may be altered by cgb.fr. Alterations shall be made known to the users of the service thirty days before they come into effect.

A user who does not agree to those alterations may cancel his or her account by making such request by email. Failing that, alterations shall be binding for users from the time that they come into effect.

10. Liabilities

The **LIVE AUCTION** service operated by cgb.fr shall endeavour to ensure that its service operates smoothly. However, cgb.fr cannot be held liable for uncertainties linked to the functioning of the **LIVE AUCTION** platform and internet network. Cgb.fr cannot be held liable for the errors or omissions of users. Except where there are legal provisions to the contrary, cgb.fr cannot be held liable for damages suffered by the user. In no case may cgb.fr be held liable for indirect damages, commercial losses, loss of revenue, or harm to brand image resulting from the use of the **LIVE AUCTION** service operated by cgb.fr. In no event may cgb.fr be held liable for failure in its contractual obligations that result from force majeure, or actions of a third party, or damages resulting wholly or partially from failure on the part of the user to carry out his or her own contractual obligations.

Cgb.fr does not guarantee speed of access to the internet network of the user, or the functioning of the internet network. The user must ensure in advance that he or she has the technical tools required for the use of the **LIVE AUCTION** service operated by cgb.fr, being the following technical recommendations at the very least for best access to the **LIVE AUCTION** platform operated by cgb.fr: the latest version of internet browsers that are available on the market and a high speed internet connection. The **LIVE AUCTION** operated by cgb.fr is not liable for any bugs resulting from internet transmission that might result in the users of the **LIVE AUCTION** not being forewarned that they have been outbid or that a bid arrived too late to be accepted. The **LIVE AUCTION** service guarantees that descriptions are provided with accuracy and integrity but does not make any pre-judgment in respect of scientific discoveries that might be made after the sale, thereby excluding cgb.fr from liability in this respect. The **LIVE AUCTION** service reserves the right to refuse an order without need for justification or explanation.

11. Protection of Personal Data

Information collected by cgb.fr is processed electronically in order to enable access to the **LIVE AUCTION** and participation in sales by electronic means organised by cgb.fr. A declaration to the CNIL (French Data Protection Agency) has been made in respect of these procedures.

The user is informed and agrees that personal data shall be transferred to cgb.fr, for which company said data has been collected, in order to validate registration for **LIVE AUCTION**. Pursuant to the French Data Protection Act of 6 January 1978, bidders have a right of access and rectification in respect of information held about them. If users wish to exercise this right and obtain communication and information about themselves, they must send correspondence to contact@cgb.fr.

12. Applicable Law and Competent Jurisdiction

These terms of use are subject to French law. In the event of a legal dispute between a user and cgb.fr, the courts in Paris shall have sole jurisdiction.

13. Legal Notes

This service is published by Librairie Galerie Les Cheveau-Légères, a simplified joint stock company with share capital of 200,000 Euros, registered with the Companies Registration Office in Paris under number 732 049 036, whose registered offices are located at 36, rue Vivienne, 75002 Paris,

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