

8. Taking part in auctions: Taking part in an auction is possible by making bids in the room, depositing or submitting written bids or by telephone or on-line communications. Written bids received before the opening of the tender must contain clear information on the lot and the price offered. Written bids shall be made at the minimum possible price with reference to other bids and at the reserve price. The purchase of lots by a person to be appointed or the transfer to third parties of lots won is not permitted.

9. Telephone bidding service: Czerny's Auction House offers its customers a telephone bidding service. Customers who wish to be phoned during auctions to a previously notified telephone number previously for one or more lots of interest, can request this in writing by email at info@czernys.com, or by filling in the Bid sheets included in each Czerny's catalogue or which can be downloaded from the website at www.czernys.com. For bidding on lots where bidders wish to make use of the telephone bidding service, the customer unconditionally accepts from the moment of his request to bid for the lot itself the basic auction value, and more precisely the first of the two prices indicated in the catalogue and on the website. In the event that no other bid is received during the auction, lots will be awarded to the person/entity that requested the service even if the latter has not confirmed their bid by telephone during the auction. Czerny's Auction House shall not be held liable for any technical issues that may prevent or limit the telephone bidding service during auctions. The telephone bidding service is provided on condition that the total amount offered be not less than Euro 500.

10. Bids through web applets or third-party platforms: It is possible to submit bids, after registering and entering personal data, also through the website www.czernys.com and the relevant web applet or by means of third-party web platforms. Bids submitted as above imply the unconditional acceptance of these general terms. Users who take part in auctions through the web applet of the website www.czernys.com or third-party platforms are aware that during the auction about 100 lots are auctioned per hour: therefore, the correspondence of data on bids shown by the web applet of Czerny's Auction House or by third-party web platforms with any increasing offers made in the Room cannot be guaranteed, with the consequence that the latter may be higher and prevail. The Sales Manager present in the room is the only party entitled to ratify rising bids during auctions.

11. Use of the website and telephone and on-line services: The use of the www.czernys.com website is free and takes place at the user's risk. Czerny's Auction House, its agents or staff cannot be held liable for damages or inconveniences due to problems related to the use of the website www.czernys.com nor due to technical problems related to telephone lines or internet connection, or for the non-execution of bids submitted by telephone or on-line. It is forbidden for users of the website www.czernys.com to use the site itself and the relevant services for illicit or purposes contrary to these contractual terms. Czerny's Auction House reserves the right to exclude, at its sole discretion, any user from accessing the website www.czernys.com and relevant services. All equipment made available by Czerny's Auction House on the website www.czernys.com and by means of the relevant services (including: texts, graphics, photographs, advertising images, etc.), is protected, even criminally, by the current Italian copyright law. Czerny's Auction House cannot be held liable in any case for issues and damages suffered by customers due to links to third-party sites on the www.czernys.com platform or for damages deriving from the use of third-party platforms.

12. Exclusion from auctions: The Sales Manager, at his sole discretion, has the right to exclude from participation in the auction persons who may disrupt its normal exercise as, by way of example but not limited to the following: parties who interfere, who trade in the room, who are late in making payments, regardless of the reason, due to Czerny's Auction House or that have a dispute open both in court and out of court, or those who have been convicted of crimes concerning trade or patrimony.

13. Auction mode: Individual lots are sold to the highest bidder, for cash and in Euro. Bids on the increase during the bidding process cannot be less than 5% of the previous bid. Any purchase offers for a price lower than the auction's reserve price (which, if not further specified, shall never be lower than the minimum bid price), may be considered only outside the auction and after that, at the sole discretion of Czerny's Auction House and prior written consent of the seller or owner. Lots are awarded by the Sales Manager who ratifies their award. Disputes regarding the priority or timeliness of bids are decided on the spot, at the Sales Manager's discretion. In the event that two winning bids are equivalent, the assignment of the lot to one of the two bids is at the Sales Manager's discretion. In all cases of dispute, it remains understood that the Director of Sales may cancel disputed transactions and repeat an auction, in the same auction session or in the one immediately following it, for a starting price equal to the highest bid received in the room or in writing and not disputed.

14. Changes to lots: The Sales Manager has the right to withdraw lots from the auction, change the order of lots, merge multiple lots among those for sale, or divide items already catalogued as single lot into several lots, establishing new prices generated by these initiatives.

15. Auction fees and ancillary charges: Auction fees, equal to 20% (twenty percent) of the price reached at auction or expressed in the written purchase bid, increased by the V.A.T. in the legal measure (currently equal to 22%) must be added to the purchase price that results from the event. In addition, any additional tax and / or ancillary charges shall be borne by the purchaser. Any duty, tax or rate, as well as any cost to export or import the purchased goods will be charged to the buyer.

16. Terms and methods of payment: Payment of the auction price and auction fees for lots awarded, with the relevant ancillary expenses, must be made within 10 days from the end of the auction, upon issuance of invoice notice in paper or digital format. The payment of precious goods must be done within the day ensuing the awarding. Buyers present in the room must make payment of the purchase price, auction fees and relevant ancillary expenses immediately following the award of an item. The transfer of ownership of awarded property is finalized at the time of payment of the purchase price, auction fees and relevant ancillary expenses. In the event of non-payment or late payment, Czerny's Auction House can proceed legally in order to request the compulsory execution of the obligation to conclude the agreement or to sell the lot awarded through auction or private treaty, charging the defaulting bidder every greater cost and damages and withholding any advance payments received for this purpose. In all cases of non-payment or late payment, lots will remain in storage at Czerny's Auction House at the successful bidder's risk and expense,

until sold or collected by the seller. Unless specifically agreed with the Seller, the precious objects that cannot be kept on storage constitute an exception. Foreign buyers are required to pay Italian taxes on the service (V.A.T.).

17. Collection of purchased lots: Purchased goods must be collected at Czerny's Auction House within 48 hours of payment of the invoice notice referred to in section 15 above) at the buyer's expense and risk. Precious objects can be collected in person the day ensuing the auction: afterwards they will be sent via insured shipping by the Society Ferrari Group and at the buyer's expense.

18. Lot shipments: Czerny's Auction House does not ship the lots. If required, the service can be assigned to an external shipping agency that has an agreement with the Auction House; the buyer will have a direct relationship with the agency, also in the context of releasing the invoice that includes costs for administration, packing, labour, shipping and insurance and has to be paid immediately. The shipping of lots defined as antique arms by the Italian law will be completed after the payment of the awarding and shipping prices, and after that the competent authorities process the legal formalities to transport, ship or export the goods abroad. The administrative formalities to ship and export the goods will be dealt by Czerny's Auction House at the buyer's expense. Buyers state to be aware that the time required for issuing the necessary authorisations does not depend on Czerny's Auction House which cannot be held liable for any delays. Regardless of the service offered by Czerny's Auction House, customers residing abroad are obliged to use the service of a forwarder, as they are not authorized by law to transport weapons, even antique ones, to Italy.

19. Shipping by the buyer: In a situation where the carrier is identified by the buyer, it is the latter's responsibility to immediately notify the identity to Czerny's Auction House; the buyer is also required to issue specific written clearance to Czerny's Auction House for delivery to a courier of purchased lots, without prejudice to the need to have all the necessary authorisations for transporting and exporting individual items.

20. Special rules for the shipment of firearms to non-EU countries: Shipments are normally carried worldwide, except for countries that prohibit their import by law. Buyers state to be aware that shipments of antique firearms outside the European Community may require additional time and costs.

21. Courier packaging: Czerny's Auction House reserves the right to provide the shipping agency with any information and recommendation on the lots' packing procedures. The goods shipped outside Italy must be provided with a commercial invoice indicating value and type of goods.

22. Damage to shipped goods: Czerny's Auction House is not responsible for any damage suffered from the goods after the delivery to the shipping agency. Any damage suffered by shipped goods must be reported to Czerny's Auction House and to the carrier within five days of discovering it, in order to obtain the assistance of the insurance company, without prejudice to the buyer's obligation to take all measures suitable to avoid aggravation of damages. Damage must be reported to Czerny's Auction House by registered letter or certified e-mail (PEC) at the address czernys@legalmail.it, and must be accompanied by appropriate photographic material or video. Czerny's Auction House shall not be liable for any damages beyond the mentioned above period.

23. Nature of auctioned goods: All goods placed at auction must be considered as used and supplied as antiques or as products to be repaired and refurbished in accordance with and for the purposes of Art. 3 paragraph 1 lett. e) of Italian Legislative Decree 206/2005 (Italian Consumer Code) and subsequent amendments.

24. Exclusion of the right of withdrawal: Pursuant to Art. 59 of Italian Legislative Decree 206/2005 and subsequent amendments the right of withdrawal with respect to any lot are excluded.

25. Items which refer to the fascist or Nazi period: Czerny's Auction House clarifies that the items offered for sale are simple historical and documental evidence of a given period; therefore, with particular reference to items which are specific to the historical period or in any case referable to the Nazi or fascist regime, the description, photographs and publication on the auction catalogue always take place for commercial and scientific purposes and excludes any apologetic understanding.

26. Extension of sales terms: These general terms apply, to the extent compatible, also to any subsequent purchases following the auction of lots not awarded.

27. Changes to the general terms: Czerny's Auction House reserves the right to modify these terms and conditions at its own absolute discretion, at any time and without prior notice. Auction participants shall be liable for checking updates published according to the procedures set out in point 1.

28. Jurisdiction: Any dispute concerning the application, interpretation or breach of this agreement shall be referred to the exclusive jurisdiction of the Court of La Spezia.