Transparency notices

<u>Trust Through Transparency – Our Commitment in the Stamp Trade</u>

Stamps can be a profitable business for counterfeiters, which is why forgeries and alterations occur with all higher-value stamps. In addition to counterfeit prints and forged postmarks, elements such as gum, gum ridges, perforations, roulettes, overprints, embossing, expert marks, and anything else that can increase value are also counterfeited.

The stamps offered in our auctions are inspected by us before being listed in the catalog. If a stamp is identified as counterfeit, we either remove it from the auction or explicitly label it as such in the description. Even though we have many years of experience in stamp auctions and regularly identify forgeries, with more than 700,000 stamps from all continents and eras, we are not able to detect every forgery.

The value indications in our auction catalog are based on the MICHEL catalog. These values are applied even if no thorough authenticity check has been conducted.

A professional authenticity check can only be performed by a qualified expert.

Not every stamp can be examined, particularly when the required time is unreasonable or when the examination costs would be disproportionate to the market value. If there are no details about an authenticity check in the description, this means no separate authenticity verification has been conducted. If a stamp we offer has already been examined by an external expert or bears an expert mark, this is indicated in the description with the note "examined by [expert's name]."

By placing a bid on already examined stamps or on stamps with a certificate, the examination marks or certificates are acknowledged as authoritative unless the bidder submits a bid contingent on confirmation by an expert of their choice, accepted by the auctioneer. Furthermore, we offer the opportunity to inspect all lots in our offices before placing a bid. You can also request a viewing shipment (excluding collections, lots, and mint stamps). For collection lots, we can provide images electronically or as photocopies upon request. In this way, we strive to offer you the greatest possible transparency and minimize the risk of purchasing a counterfeit stamp.