

TERMS AND CONDITIONS OF SUUS KUYTEN AUCTIONS

Article 1 – Registration for and participation in auctions

1. Suus Kuyten Auctions B.V. (hereinafter “**SK Auctions**”) organizes and facilitates auctions for jumping horses / embryos (hereinafter “**Auction**” or “**Auctions**”). SK Auctions is the trade name door the private company with limited liability Suus Kuyten Events B.V., registered at the Dutch Chamber of Commerce under number: 84471514. Email: info@suuskuytenauctions.com.
2. Auctions will take place physically at the location of SK Auctions in (3755 MT) Eemnes at the address Heidelaan 4 and on line via the website www.suuskuytenauctions.com (hereinafter “**the Website**”).
3. The dates and the starting and closing time(s) of an Auction will be posted on the Website. The duration of the Auction will also be indicated in advance on the Website. If a bid is made during the last five minutes before the indicated closing time of the Auction, the closing time will (each time) be extended by five minutes. The final closing will then take place five minutes after the last bid.
4. SK Auctions B.V. is not the owner of the horses / embryos, unless this is explicitly mentioned on the Website. SK Auctions acts as an auctioning service and offers a platform on which potential buyers or interested parties are offered the possibility of buying jumping horses / embryos from the owner directly. SK Auctions is not a party to the sale and purchase agreement between the seller and the buyer, unless the Website explicitly mentions otherwise.
5. Participation in the Auction for potential buyers is permitted only for natural persons and legal persons who have registered on the Website before the start of the Auction and have truthfully completed the accompanying questionnaire and who therefore have an account.
6. For the conclusion and performance of the agreement, SK Auctions will request potential buyers or interested parties to provide their personal data. By registering on the Website, the potential buyer or interested party consents to the use and storage of their personal data, including the provision of personal data to the seller in order to be able to facilitate the sale and purchase agreement or to perform the sale and purchase agreement and to enable other obligations resulting from this. The personal data of potential buyers or interested parties shall be processed by SK Auctions in conformity with the General Data Protection Regulation.
7. Participation in the Auction implies that the buyer agrees, expressly and without any reservation, with these Terms and Conditions of Suus Kuyten Auctions and with the chargeability of the auction costs at a rate of 10% and 21% VAT (if applicable) on the hammer price.
8. The applicability of any general terms and conditions of the buyer is expressly rejected.
9. The horses selected by SK Auctions to be offered during the Auction can be viewed before the start of the Auction on the Website by means of videos and pictures showing the horses (under saddle). Written information will also be posted on the website about the most important features of the horses / embryos. With regard to the horses information about e.g. age, sex, colour and pedigree will be provided. With regard to embryos information about e.g. the pedigree and date of origin will be provided.

- Potential buyers or interested parties are free to inspect and/or try out the horses under saddle before Auction at the location of SK Auctions. For this purpose an appointment must be made in advance by email (info@suuskuytenauctions.com).

Article 2 – The offer

Manifest mistakes or manifest errors in the offer of the horses / embryos, for instance as a result of typos or misprints, shall not bind SK Auctions and the owners of the horses / embryos and no rights can be inferred from them.

Article 3 – Bids and purchase

- All bids and payments are made in EURO.
- When placing a bid, the person in whose name the account was created is deemed to be bidding for him-/herself and he/she is personally liable for the obligations resulting from his/her bid. If the bidder declares that he/she is acting on behalf of a third party, he/she shall continue to be fully liable to SK Auctions in addition to such third party.
- During the Auction the horses / embryos will be sold by bidding.
- The bidding increments during the Auction will be taken in increments of EUR 1.000,00 (all the amounts mentioned are exclusive of VAT). The auctioneer has the right to alter the bidding increments at his own discretion.
- If desired, SK Auctions can start with an opening bid.
- Once a bid for a horse / embryo has been made, this bid will remain valid until a possibly higher bid has been accepted.
- If the server of the Website awards the horse / embryo to the bidder, the purchase will take place and the bidder must pay the hammer price and the applicable auction costs plus VAT (if applicable) to SK Auctions.
- The amount to be paid by the buyer will be calculated as follows:
Hammer price + 10% auction costs plus VAT (if applicable) (hereinafter “**the Purchase Price**”)

Article 4 – Payment

- SK Auctions shall send the buyer an invoice for the Purchase Price.
- An invoice of SK Auctions must always be paid, without any suspension or set-off, in the currency of the invoice within seven (7) days after the invoice date, which is a firm date (meaning that in the case of non-payment within that period the buyer will be in default), into the bank account of SK Auctions IBAN number NL63 ABNA 0629 0422 92 in the name of Suus Kuyten Horses B.V. and with Swift code BIC ABNANL2A
- If the buyer fails to pay an invoice in time, the buyer shall be in default by operation of law and he/she shall owe interest for overdue payment of 1% per month, taking into account that a part of a month shall be considered as a full month.
- All the judicial and extrajudicial costs to be incurred by SK Auctions in order to collect its invoices shall be for the buyer's account. Extrajudicial costs shall be charged to the buyer at a flat rate of 15% of the amount to be collected, with a minimum of EUR 350.00 plus VAT.

Article 5 – Acceptance of the horses / embryos

1. The horses / embryos are auctioned “*as is, where is*” or “*in the state in which – and how and where – they are*” at the time of Auction. The carrying mare in which the embryo is located will be accepted by the buyer “*as is, where is*” or “*in the state in which – and how and where – she is*” at the time of Auction.
2. SK Auctions does not give any guarantee with respect to the future sporting abilities or state of health of the horses. All the risks in this respect are the sole responsibility of the buyer.
3. Before the Auction all horses will have been examined clinically and with the help of X-rays by a veterinarian at the instructions of the owners of the horses. The X-ray images made within that context can be viewed, downloaded and stored by everyone for their own use before the Auction on the Website. In addition, the horses will have been clinically examined again by a veterinarian in the week before the Auction. The reports of the clinical examinations prepared within that scope can also be accessed by everyone and can be checked on and downloaded from the Website by everyone and also be stored for own use.
4. In the case of embryos the father and the mother or the breeding stallion will be examined clinically and with the help of X-rays by a veterinarian or the mother and father or the breeding stallion will have a predicate from a well-known studbook. The examination reports made within that context can be viewed, downloaded and stored by everyone for their own use before the Auction on the Website

Article 6 – Delivery and performance

1. All the risks of the horse / embryo shall pass to the buyer immediately after the bid has been allocated.
2. The ownership of the horse / embryo shall pass to the buyer as soon as the buyer has paid everything he/she owes to SK Auctions under the agreement(s) concluded within the scope of the Auction.
3. After the Auction and the receipt of the Purchase Price (whether or not increased by VAT) by SK Auctions, the buyer, the seller and SK Auctions will agree the time and manner of the actual delivery of the horse / embryo. Unless agreed otherwise between SK Auctions, the seller and the buyer, the horse will be picked up by the buyer at the location of the owner. In the event the horse is located at the address of SK Auctions the collection shall be performed by the buyer. If in that case the buyer wishes that the transportation of the horse / carrying mare (in which the embryo is located) is arranged by SK Auctions, SK Auctions shall charge the applicable transportation costs to the buyer.
4. The actual delivery of the horse must in any event take place within four (4) days after the buyer has paid everything he/she had to pay to SK Auctions under the agreement(s) concluded within the scope of the Auction. After these four (4) days, the horse shall be moved and transported to a stable outside the location of SK Auctions in which case the buyer will be charged with stabling and maintenance costs.
5. The actual delivery of the embryo in the carrying mare must in any event take place within four (4) days after the buyer has paid everything he/she had to pay to SK Auctions under the agreement(s) concluded within the scope of the Auction. Actual delivery of the embryo will take place at the buyer’s option:
 - a) The embryo in the carrying mare is stabled at the buyer: The mare that carries the embryo sold to the buyer is stabled at the buyer, but remains the property of the seller or a third party from whom the seller has rented the carrying mare, and is, after prior notice, returned by the buyer to the seller no later than 6 months after the birth of

the foal, in good health, dewormed and vaccinated. For the use of the carrying mare the buyer will deposit an amount of EUR 3.500,00 excluding VAT (not included in the hammer price) to the account of SK Auctions. This deposit is refunded to the buyer when the mare, within the stated term of 6 months after the birth of the foal, is returned to the seller in good condition.

The seller bears full responsibility for the carrying mare and her unborn foal until the 60th day of gestation or on the date of sale, when this exceeds the 60 days of gestation. The seller is no longer responsible for the health of the mare and her unborn foal after the embryo has been sold. The buyer will look after the mare like a 'good family father' until the carrying mare is returned to the seller in good condition.

b) The embryo in the carrying mare remains stabled at the rearing company: The mare who carries the embryo sold to the buyer remains in the ownership of the seller or a third party from whom the seller has rented the carrying mare and stays stabled at the rearing company where the mare is already stabled. The costs involved and the costs for the care of the foal up and until the transfer to the buyer after weaning, will be charged to the buyer. The seller bears full responsibility for the carrying mare and her unborn foal until the 60th day of gestation or on the date of sale, when this exceeds the 60 days of gestation. The seller is no longer responsible for the health of the unborn foal after the embryo has been sold.

6. The foal born out of the sold embryo always bears the suffix of the seller's stable in his or her name unless otherwise agreed between the seller and the buyer.
7. The buyer and the seller are required to notify SK Auctions in writing within seven (7) days after the horse / embryo was actually delivered to the buyer of such delivery.
8. If desired, the buyer must take care of insurance of the horse / carrying mare (in which the embryo is located) for risks that may unexpectedly arise to the horse, such as for, however not limited to, transport risks, disease, death, accident and (permanent) disability due to sickness, shortcomings or otherwise. SK Auctions shall *not* arrange for such insurance.

Article 7 – Liability

1. SK Auctions shall not be liable for any damage resulting from the Auction and/or occasioned by or caused within the scope of the performance of the agreement, except in the case of intentional misconduct or gross negligence of SK Auctions.
2. SK Auctions shall not be liable for the occurrence of damage due to any accident that happened in, on or in the vicinity of the sites or buildings where the horses can be inspected and/or tried out, except in the case of intentional misconduct or gross negligence of SK Auctions. Persons who access the sites and buildings of SK Auctions shall do so at their own risk.
3. SK Auctions shall not be liable for damage caused by the provision of incorrect and/or incomplete information, regardless of the nature and size of such damage and the provided information and regardless of the origin of the information, except in the case of intentional misconduct or gross negligence of SK Auctions.
4. If SK Auctions should be liable for any damage, then its liability is limited to the amount paid out in the specific case by the insurance company of SK Auctions plus the deductible under that insurance.
5. If and in so far as no payment should be made by the insurer of SK Auctions for any reason, its liability shall be limited to an amount not exceeding €2,500.00.

Article 8 – Compensation

A claim for damages expires in any case twelve (12) months after the buyer became familiar with the damage that has directly or indirectly resulted from an event or circumstance for which SK Auctions is or could be liable.

Article 9 – Third parties

1. SK Auctions is free to make use of the services of third parties for the purpose of the agreement in the way considered necessary by it for the performance of the agreement.
2. SK Auctions shall not be liable for any shortcoming and/or mistake of such third parties, except in the case of intentional misconduct or gross negligence of SK Auctions.
3. The buyer shall indemnify SK Auctions against third party claims.

Article 10 – Force majeure

1. In the case of force majeure, SK Auctions has at its own discretion the right to suspend the fulfilment of its obligations under the agreement or to terminate the agreement partially or entirely without judicial intervention by notifying the buyer hereof in writing and without the obligation of SK Auctions to pay any compensation in that case, unless this would be unacceptable in the circumstances by standards of reasonableness and fairness.
2. The term force majeure means, in accordance with Section 6:75 of the Dutch Civil Code, every shortcoming that cannot be attributed to SK Auctions, as it is not due to its fault and is not for its account by law, legal act or general practice.

Article 11 – Applicable law and competent court

1. The legal relationship between SK Auctions and the buyer, including any liability claims, shall be governed by Dutch law.
2. Any dispute arising from or relating to the legal relationship between SK Auctions and the buyer shall be resolved by the competent court in the judicial district of the District Court of Midden-Nederland, location Amersfoort.
3. These terms and conditions of Auction are drafted in the Dutch and in the English language. In the case of a dispute with regard to the English version of these terms and conditions of Auction or their translation, the Dutch version shall prevail.

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