

## 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 and 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](mailto: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](http://www.suuskuytenauctions.com) (hereinafter “**the Website**”).
3. The dates and the start and closing time(s) of an Auction are published on the Website. The duration of the Auction is also indicated in advance on the Website.
4. SK Auctions acts as an auction service and offers a platform where potential buyers or interested parties have the opportunity to purchase show jumping horses and embryos directly from the owner. SK Auctions is not the owner of the horses / embryos and surrogate mares offered at the Auction, unless explicitly stated otherwise on the Website. Consequently, SK Auctions is not a party to the purchase agreement between the seller and the buyer. The purchase agreement between the buyer and the seller is recorded separately.
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 SK Auctions and with the chargeability of the auction costs at a rate of 10% and 21% VAT (if applicable) on the hammer price. The applicability of any general terms and conditions of the buyer is expressly rejected.

### Article 2 – The offer

1. 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 and 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.
2. 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](mailto:info@suuskuytenauctions.com)).
3. Manifest mistakes or manifest errors in the offer of the horses and embryos, for instance as a result of typos or misprints, shall not bind SK Auctions and the owners of the horses and embryos and no rights can be inferred from them.
4. 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.

5. SK Auctions does not give any guarantee with respect to the future sporting abilities or state of health of the horses and foals born from the embryos. All the risks in this respect are the sole responsibility of the buyer.
6. Before the Auction all horses, except the carrying mares, 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.
7. 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 3 – Bids and purchase

1. All bids and payments are made in EURO.
2. 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.
3. During the Auction the horses / embryos will be sold by bidding.
4. 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.
5. If desired, SK Auctions can start with an opening bid.
6. Once a bid for a horse or embryo has been made, this bid will remain valid until a possibly higher bid has been accepted.
7. 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.
8. If the auctioneer or the server of the Website awards the horse or 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.
9. 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

1. SK Auctions shall send the buyer an invoice for the Purchase Price.
2. An invoice of SK Auctions must always be paid, without any suspension or set-off, in the currency of the invoice within three (3) days after the invoice date into the bank account as indicated by SK Auctions. The 3 day payment term is a strict deadline.
3. 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.
4. 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 750.00 plus VAT.

5. If the buyer objects to an invoice from SK Auctions, this must be notified to SK Auctions electronically via the email address [info@suuskuytenauctions.com](mailto:info@suuskuytenauctions.com) within one day of the invoice date. The obligation to pay and the applicable time limit are not suspended by this notification.

#### **Article 5 – Delivery and performance**

1. All the risks of the horse or embryo shall pass to the buyer immediately after the bid has been allocated.
2. Ownership of the horse or embryo passes to the buyer at the moment the buyer has paid all amounts owed to SK Auctions pursuant to the agreement(s) concluded in the context of the Auction, including those relating to work performed or to be performed for the benefit of the buyer and/or claims arising from failure to perform the purchase agreement. Until that moment, SK Auctions has a right of retention on the horse or embryo.
3. After the receipt of the Purchase Price by SK Auctions, buyer, seller and SK Auctions will agree the time and manner of the actual delivery of the horse or the carrying mare with embryo. Unless agreed otherwise between SK Auctions, the seller and the buyer, the horse or the carrying mare with embryo will be picked up by the buyer at the location of the seller. In the event the horse is located at the address of SK Auctions the collection also shall be performed by the buyer. If in that case the buyer wishes that the transportation of the horse or the carrying mare with embryo is arranged by SK Auctions, SK Auctions shall charge the applicable transportation costs to the buyer.
4. The actual delivery of the horse or carrying mare and embryo 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 or carrying mare with embryo 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 buyer and the seller are bound to notify SK Auctions in writing within seven (7) days after the horse or the carrying mare with embryo, was actually delivered to the buyer of such delivery.
6. If desired, the buyer must take care of insurance of the horse or carrying mare with embryo 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.
7. If the buyer is of the opinion that the horse suffers from a stable vice or other defects, the buyer must inform SK Auctions thereof in writing within 7 calendar days after the actual delivery or acceptance. This information must clearly and in detail describe the nature of the defects. SK Auctions will have the horse examined by a veterinarian. If the veterinarian reaches the same conclusion and determines that the horse suffers from a stable vice or other defects, the costs incurred in this regard shall be borne by the seller. If the veterinarian appointed by SK Auctions finds no stable vice or other defects, the costs incurred in this regard shall be borne by the buyer.

#### **Article 6 - Right of withdrawal for consumer buyer in online auction**

1. This Article 6 applies exclusively to the purchase of a horse or embryo by a consumer buyer via an online auction. In the case of an embryo, this also includes, where applicable, the surrogate mare into which the embryo has been implanted.
2. If the buyer is a consumer, he/she may dissolve the purchase agreement regarding the purchase of a horse or embryo via the online auction during a cooling-off period of 14 calendar days without giving reasons, based on the statutory right of withdrawal under Article 6:230 et seq. of the Dutch Civil Code. The aforementioned cooling-off period of 14 days

commences on the day after the buyer, other than his/her carrier, has actually received the horse or embryo.

3. If the buyer exercises the statutory right of withdrawal, he/she must notify SK Auctions of this in writing in an unambiguous manner as soon as possible within the aforementioned period of 14 days. From the day following this notification, the buyer shall make the horse or embryo available again or hand over the horse or embryo to the seller. Return delivery shall take place with – where applicable – all delivered accessories. The risk and burden of proof for the correct and timely exercise of the right of withdrawal lies with the buyer.
4. Costs associated with the return delivery of the horse or embryo shall be borne by the buyer. The buyer shall handle the horse or embryo with care during the cooling-off period and the return shipment. The buyer is liable to SK Auctions and the seller for any decrease in value of the horse or embryo arising in the period between collection or delivery and return delivery.
5. The seller shall refund the Purchase Price to the buyer after the seller has received the horse or embryo back in good condition. The seller shall use the same payment method for the refund that the buyer used, unless the buyer agrees to a different method.
6. If the buyer exercises the statutory right of withdrawal, all supplementary agreements shall be dissolved by operation of law.

#### **Article 7 – Embryo and carrying mare**

1. The offered embryos have been implanted in carrying mares. The carrying mares are clinically acceptable and free from observable defects.
2. Carrying mares with embryos may or may not be transferred into ownership. The applicable situation will be indicated for each offer.
3. If ownership of the carrying mare is transferred, all risks pass to the buyer immediately upon the award of the bid. Ownership shall only pass at the moment the buyer has paid everything he/she owes to SK Auctions pursuant to the agreement(s) concluded within the framework of the Auction, including those relating to work performed or to be performed for the benefit of the buyer and/or claims due to failure to perform the purchase agreement.
4. If ownership of a carrying mare is not transferred, the buyer has the choice a) to stable and care for the carrying mare at their own location, or b) to have the carrying mare stabled at the facility where the mare is located or will be located, where the mare will be cared for and the birth of the foal will be supervised.
5. In the event of Article 7.4 above under a), the buyer owes a deposit for the provision of the carrying mare. The carrying mare must be returned to SK Auctions at the buyer's expense after weaning (at least 5 months and at most 5.5 months after the birth of the foal). When the carrying mare has been returned in good condition, the deposit will be refunded to the buyer.
6. In the event of Article 7.4 (b) above, the buyer is obliged to pay all costs to be incurred by the accommodation in this regard directly to the accommodation. This concerns costs for lodging, care, foaling assistance, veterinary care, and other costs.
7. The foal born from the sold embryo shall always bear the name of the seller's stable in his or her name, unless otherwise agreed between the seller and the buyer.
8. The buyer shall be given the opportunity to insure the embryo, in which case the auction price shall be increased by the costs of the insurance.
9. If ownership of the carrying mare is transferred, the auction price for an embryo shall be increased by an amount for the carrying mare.
10. The amount to be paid by the buyer shall then be calculated as follows: Auction price (+ any insurance costs and any carrying mare costs) + 10% auction fees plus VAT (if applicable) (“the Purchase Price”).

#### **Article 8 - 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 is not liable for damages, whether direct or indirect and regardless of nature or extent, resulting from a failure to perform an obligation by a third party or parties, including, but not limited to, a failure to properly fulfill obligations of the buyer and/or seller and/or resulting from any act and/or omission of a participant.
3. 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.
4. 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.
5. 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.
6. 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 (two thousand five hundred euro).
7. Any claim for compensation shall in any event lapse twelve (12 months) after the buyer becomes aware of the damage, which arises directly or indirectly 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, the owners or sellers and buyers, 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 SK Auctions are drafted in the Dutch and in the English language. In case of a dispute with regard to the English version of these Terms and Conditions of SK Auctions or their translation, the Dutch version shall prevail.

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