TERMS AND CONDITIONS SUUS KUYTEN AUCTIONS

1. Registration and participation in the Auction

1.1 Suus Kuyten Auctions (hereinafter "SK Auctions") organizes and facilitates auctions for showjumping horses and embryos (hereinafter "Auction" or "Auctions"). SK Auctions is the trade name of the private limited liability company Suus Kuyten Events B.V., registered with the Dutch Chamber of Commerce under number 84471514. E-mail: info@suuskuytenauctions.com. Auctions take place at the premises of SK Auctions, located at Heidelaan 4, (3755 MT) Eemnes, the Netherlands, and online via the website www.suuskuytenauctions.com (hereinafter the "Website").

1.2 The dates and the start time and, where applicable, closing time(s) of an Auction will be published on the Website.

1.3 SK Auctions acts as an auction service and provides a platform through which prospective buyers and interested parties are given the opportunity to purchase (showjumping) horses and embryos directly from the owner. SK Auctions is not the owner of the horses, embryos, or recipient mares offered in the Auction, unless expressly stated otherwise on the Website. Consequently, SK Auctions is not a party to the purchase agreement concluded between the seller and the buyer. The purchase agreement between buyer and seller shall be recorded separately.

1.4 Participation in the Auction is only permitted for natural persons and legal entities that have registered on the Website prior to the commencement of the Auction, have truthfully completed the relevant registration form, and consequently possess an account.

1.5 For the purpose of concluding and performing agreements, SK Auctions requests personal data from prospective buyers and interested parties. By registering on the Website, the prospective buyer and/or interested party consents to the use and storage of such personal data, including the provision of personal data to the seller in order to facilitate the purchase agreement and to enable the performance of the purchase agreement and other obligations arising therefrom. Personal data of prospective buyers and interested parties shall be processed by SK Auctions in accordance with the General Data Protection Regulation.

1.6 Participation in the Auction implies that the buyer expressly and unconditionally agrees to these Auction Terms and Conditions and to the Auction commission of 12% and VAT of 21% (if applicable) on the hammer price. The applicability of any terms and conditions of the buyer is expressly rejected.

2. The offer

2.1 The horses selected by SK Auctions to be offered during the Auction may be viewed on the Website prior to the Auction by means of videos and photographs showing the horses (under saddle). Written information regarding the principal characteristics of the horses and embryos is also provided on the Website.

2.2 Prospective buyers and interested parties are free to inspect and/or test ride the horses (provided their age allows this) at the location of SK Auctions prior to the Auction. An appointment must be made in advance by e-mail (info@suuskuytenauctions.com).

2.3 Obvious mistakes or errors in the offering of horses and embryos, for example as a result of typographical or printing errors, shall not bind SK Auctions or the owners of the horses and embryos, and no rights may be derived therefrom.

2.4 The horses and embryos are auctioned on an "as is, where is" basis, meaning "in the condition in which, and the manner and location where, they are situated" at the time of the Auction.

2.5 SK Auctions provides no warranty whatsoever regarding the health condition of the horses and embryos or the future suitability of the horses and foals born from the embryos for sporting purposes. All risks in this regard are and shall remain entirely for the account of the buyer.

2.6 Prior to the Auction, the horses, excluding recipient mares, have undergone clinical and radiographic examinations by a veterinarian engaged by the owners of the horses. The radiographic images produced in this context may be downloaded, viewed, and stored for personal use by anyone via the Website prior to the Auction. In addition, the horses, excluding recipient mares, are clinically re-examined by a veterinarian during the week preceding the Auction.

2.7 In the case of embryos, the sire and dam and/or the breeding stallion have undergone clinical and radiographic examinations by a veterinarian, or the sire and dam and/or breeding stallion possess a designation or predicate from a recognized studbook. The reports prepared in connection with the clinical examinations are likewise accessible to anyone and may be consulted, downloaded, and stored for personal use.

3. Bids and purchase

3.1 When placing a bid, the person in whose name the account has been created is deemed to be acting on his/her own behalf and shall be personally liable for all obligations arising from his/her bid. If the bidder states that he/she is acting on behalf of a third party, he/she shall remain jointly and severally liable towards SK Auctions together with such third party.

3.2 During the Auction, the horses and embryos shall be sold by ascending bidding.

3.3 The bidding increments during the Auction shall be EUR 1,000.00 per increment (all amounts stated exclusive of VAT). The Auctioneer shall be entitled, at his/her sole discretion, to apply different bidding increments.

3.4 SK Auctions may, if desired, commence bidding with an opening bid.

3.5 Once a bid has been placed on a horse or embryo, such bid shall remain valid until a higher bid has been accepted.

3.6 If a bid is placed within the final five minutes prior to the stated closing time of the online Auction, the closing time shall automatically be extended by five minutes. Final closing shall occur five minutes after the last bid has been placed.

3.7 If the bidder is awarded the lot by the Auctioneer and/or the Website server, a binding purchase agreement shall be formed, and the bidder shall be obliged to pay the hammer price together with the applicable Auction commission and VAT to SK Auctions.

3.8 The amount payable by the buyer shall be calculated as follows:
Hammer price + 12% Auction commission + VAT = Purchase Price (“Purchase Price”).

4. Payment

4.1 SK Auctions shall issue the Buyer with an invoice for the Purchase Price. If payment of such invoice is made within forty-eight (48) hours after the conclusion of the purchase agreement (Article 3.7), the Buyer shall be granted a discount of 2% on the Auction commission. This discount shall be settled after receipt of payment by refunding the discount amount to the bank account from which the payment was made.

4.2 In the event of a sale and delivery to another EU Member State or to a country outside the European Union, the Buyer may request SK Auctions to apply the VAT reverse-charge mechanism or a 0% VAT rate, where applicable. Any refund of VAT already paid shall only be made after SK Auctions has received the required supporting documentation, including valid and timely export documents relating to the horse.

4.3 Payment of any other invoices issued by SK Auctions shall be made, without any deduction, suspension, or set-off, within fourteen (14) calendar days from the invoice date, in the currency stated on the invoice, to the bank account designated by SK Auctions. The fourteen (14) calendar day payment period shall constitute a strict and final deadline.

4.4 If the Buyer fails to pay an invoice on time, the Buyer shall automatically be in default by operation of law and shall owe default interest at a rate of 1% per month, whereby part of a month shall be deemed a full month.

4.5 All judicial and extrajudicial costs incurred by SK Auctions in collecting outstanding invoices shall be borne by the Buyer. Extrajudicial collection costs shall be charged to the Buyer at a fixed rate of 15% of the amount to be collected, with a minimum of EUR 750.00, exclusive of VAT.

4.6 If the Buyer objects to an invoice issued by SK Auctions, such objection must be submitted electronically to info@suuskuytenauctions.com within one (1) day of the invoice date. Such notification shall not suspend the Buyer's payment obligation or the applicable payment term.

5. Transfer of risk, retention of title and right of retention

5.1 All costs and risks relating to the horse or embryo shall pass to the Buyer immediately upon the acceptance of the bid.

5.2 SK Auctions retains title to the horse or embryo. Ownership of the horse or embryo shall transfer to the Buyer only after the Buyer has paid in full all amounts owed to SK Auctions pursuant to the agreement(s) concluded in connection with the Auction. In addition to the Purchase Price, such amounts shall include, without limitation, costs relating to additional services and services performed or to be performed for the benefit of the Buyer (including veterinary, transport and/or customs costs) and/or costs incurred due to the Buyer's failure to perform under the purchase agreement.

5.3 If the Buyer has paid all amounts due but fails to collect the horse or embryo, SK Auctions shall have a right of retention over the horse or embryo.

5.4 As long as the retention of title or right of retention remains in force, SK Auctions shall be entitled to keep possession of the horse or embryo and, if the Buyer fails or continues to fail to fulfil his/her obligations, to dissolve the purchase agreement in whole or in part, reclaim the horse or embryo where applicable, and claim compensation for any losses suffered as a result.

5.5 The Buyer hereby expressly grants permission and an irrevocable power of attorney to SK Auctions to sell and deliver the horse or embryo on behalf of and at the risk and expense of the Buyer if, following proper notice of default and the expiry of a reasonable remedy period, the Buyer continues to fail to fulfil his/her obligations. The proceeds shall be applied against all outstanding claims of SK Auctions. Any shortfall shall remain payable by the Buyer.

6. Delivery and transfer

6.1 Following receipt of the Purchase Price by SK Auctions, the Buyer, the Seller and SK Auctions shall agree upon the time and manner of the actual delivery of the horse or the recipient mare carrying the embryo. Unless otherwise agreed between SK Auctions, the Seller and the Buyer, the horse or recipient mare carrying the embryo shall be collected by the Buyer from the Seller's location. If the horse or recipient mare carrying the embryo is located elsewhere, collection by the Buyer shall likewise take place at that location. If the Buyer wishes SK Auctions to arrange transportation of the horse or recipient mare carrying the embryo, the associated costs shall be charged to the Buyer.

6.2 The actual delivery and collection of the horse or recipient mare carrying the embryo must take place no later than four (4) calendar days after the Buyer has paid all amounts owed to SK Auctions pursuant to the agreement(s) concluded in connection with the Auction. Following the expiry of this four (4) day period, and in any event after 23 December of the relevant year, the horse or recipient mare carrying the embryo shall be moved and stabled at a location outside the premises of SK Auctions, in which case boarding and care costs shall be charged to the Buyer.

6.3 The Buyer shall notify SK Auctions in writing within seven (7) calendar days after the actual delivery of the horse or recipient mare carrying the embryo has taken place.

6.4 The Buyer shall, if desired, arrange insurance against risks that may arise in relation to the horse or recipient mare carrying the embryo, including but not limited to transport risks, illness, death, accident and permanent or temporary unsuitability caused by illness, defect, or otherwise. SK Auctions shall not arrange such insurance.

6.5 If the Buyer is of the opinion that the horse suffers from a stable vice or any other defect, the Buyer must inform SK Auctions thereof in writing within seven (7) calendar days after the actual delivery or collection. Such notice must clearly and in detail describe the nature of the alleged defect(s). SK Auctions shall 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 defect(s), SK Auctions and the Buyer shall consult regarding the consequences of such finding. If the veterinarian appointed by SK Auctions does not identify any stable vice or other defect, the costs incurred in connection with such examination shall be borne by the Buyer.

7. Consumer buyer's right of withdrawal in online Auction

7.1 This Article shall apply exclusively to the purchase of a horse or embryo by a consumer buyer through an online Auction. In the case of an embryo, this shall, where applicable, also include the recipient mare into which the embryo has been transferred.

7.2 If the Buyer is a consumer, he/she may terminate the purchase agreement relating to the purchase of a horse or embryo through the online Auction during a cooling-off period of fourteen (14) calendar days without stating any reasons, pursuant to the statutory right of withdrawal as set out in Article 6:230 et seq. of the Dutch Civil Code. The aforementioned fourteen (14) calendar day cooling-off period commences on the day after the Buyer, other than the Buyer's carrier, has taken actual delivery of the horse or embryo.

7.3 If the Buyer exercises the statutory right of withdrawal, he/she shall notify SK Auctions thereof in writing, in a clear and unambiguous manner, as soon as possible and within the aforementioned fourteen (14) calendar day period. From the day following such notification, the Buyer shall make the horse or embryo available to, or return it to, the Seller. The return shall include, where applicable, all items delivered with the horse or embryo. The risk and burden of proof regarding the correct and timely exercise of the right of withdrawal shall rest with the Buyer.

7.4 All costs associated with the return of the horse or embryo shall be borne by the Buyer. During the cooling-off period and during the return process, the Buyer shall handle the horse or embryo with due care. The Buyer shall be liable towards SK Auctions and the Seller for any diminution in value of the horse or embryo arising during the period between delivery and return.

7.5 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 method of payment as the Buyer used for the original transaction, unless the Buyer agrees to a different method.

7.6 If the Buyer exercises the statutory right of withdrawal, all ancillary agreements shall automatically be terminated by operation of law.

8. Embryos and recipient mares

8.1 The embryos offered have been transferred into recipient mares. The recipient mares are clinically acceptable and free from observable defects.

8.2 Recipient mares carrying embryos may or may not be transferred into the ownership of the Buyer. The applicable situation shall be specified for each lot offered.

8.3 If ownership of the recipient mare is transferred, all risks shall pass to the Buyer immediately upon conclusion of the purchase agreement (Article 3.7). Ownership shall only transfer once the Buyer has paid in full all amounts owed to SK Auctions pursuant to the agreement(s) concluded in connection with the Auction, including amounts relating to services performed or to be performed for the benefit of the Buyer and/or claims arising from the Buyer's failure to fulfil the purchase agreement. The provisions of Article 5 shall apply mutatis mutandis.

8.4 If ownership of the recipient mare is not transferred, the Buyer may choose to:
a. stable and care for the recipient mare at the Buyer's own premises; or
b. leave the recipient mare at the facility where the mare is or will be located, where the mare shall be cared for and where foaling assistance shall be provided.

8.5 In the situation referred to under Article 8.4(a), the Buyer shall pay a security deposit for the use of the recipient mare. The recipient mare must be returned to SK Auctions at the Buyer's expense after weaning of the foal (at least five (5) months and no later than five and a half (5.5) months after the foal's birth). The security deposit shall be refunded to the Buyer once the recipient mare has been returned in good condition.

8.6 In the situation referred to under Article 8.4(b), the Buyer shall be obliged to pay directly to the facility all costs incurred in connection with the recipient mare. Such costs include, but are not limited to, boarding, care, foaling assistance, veterinary expenses and any other related costs.

8.7 Any foal born from the purchased embryo shall bear the name of the Seller's stable in its registered name, unless otherwise agreed between the Seller and the Buyer.

8.8 If ownership of the recipient mare is transferred, the hammer price for the embryo shall be increased by an additional amount for the recipient mare.

8.9 The amount payable by the Buyer shall be calculated as follows:
Hammer price (+ recipient mare costs, if applicable) + 12% Auction commission + VAT = Purchase Price ("Purchase Price").

9. Liability

9.1 SK Auctions shall not be liable for any damage or loss arising from the Auction and/or caused by or incurred in connection with the performance of any agreement.

9.2 SK Auctions shall not be liable for any direct or indirect damage, regardless of its nature or extent, resulting from any failure by a third party to perform its obligations, including but not limited to failures by the Buyer and/or Seller to perform their obligations correctly, or as a result of any act or omission by a participant in, or employee engaged in connection with, the Auction.

9.3 SK Auctions shall not be liable for any damage resulting from an accident occurring on or near the grounds or buildings where horses may be inspected and/or tested. Entry to the premises and buildings of SK Auctions shall be entirely at one's own risk.

9.4 SK Auctions shall not be liable for any damage caused by the provision of incorrect and/or incomplete information, regardless of the nature or extent of such damage or the source of such information.

9.5 If SK Auctions is held liable for any damage whatsoever, its liability shall be limited to the amount paid out by its insurer in the relevant case, increased by the applicable insurance deductible.

9.6 If and insofar as, for any reason whatsoever, no payment is made under the insurance policy of SK Auctions, its liability shall be limited to a maximum amount of EUR 2,500 (two thousand five hundred euros).

9.7 Any claim for damages shall lapse no later than twelve (12) months after the Buyer becomes aware of the damage.

10. Third parties

10.1 SK Auctions shall be free to engage third parties for the performance of the agreement whenever it considers such engagement necessary.

10.2 SK Auctions shall not be liable for any failure and/or error of such third parties, except in cases of wilful misconduct or gross negligence on the part of SK Auctions.

10.3 The Buyer shall indemnify and hold SK Auctions harmless against any claims brought by third parties.

11. Force majeure

11.1 In the event of force majeure, SK Auctions shall have the right, at its sole discretion, either to suspend or have suspended the performance of its obligations arising from these Auction Terms and Conditions and/or the purchase agreement, or to terminate or have terminated the purchase agreement in whole or in part without court intervention, by providing written notice thereof to the Buyer. SK Auctions shall not be liable for any compensation in connection therewith, unless such exclusion of liability would be unacceptable under standards of reasonableness and fairness in the specific circumstances.

11.2 For the purpose of these Auction Terms and Conditions, force majeure shall have the meaning attributed to it in Article 6:75 of the Dutch Civil Code and shall include any failure which cannot be attributed to SK Auctions because it is neither due to its fault nor for its account pursuant to law, legal act, or generally accepted standards.

12. Governing law, conditions and competent court

12.1 All legal relationships between SK Auctions, owners and/or sellers and buyers, including any claims for liability, shall be governed exclusively by Dutch law.

12.2 These Auction Terms and Conditions of SK Auctions shall apply to all offers, services, activities and agreements entered into by or with SK Auctions or by or with one or more of its affiliated companies.

12.3 Any dispute arising out of or relating to the aforementioned legal relationships shall be submitted to the competent court within the district of the District Court of Midden-Nederland, location Amersfoort, insofar as such court has jurisdiction to hear the matter.

12.4 These Auction Terms and Conditions have been drawn up in both the Dutch and English languages. In the event of any dispute concerning the English version of these Auction Terms and Conditions or the translation thereof, the Dutch version shall prevail.