

Van Uytert Young Star Sales 2023

ONLINE AUCTION TERMS AND CONDITIONS

This English translation is for informational purposes only; the Dutch text is legally binding.

GENERAL

1. These auction terms and conditions (hereinafter: "Auction Terms and Conditions") apply to all legal relationships between the private limited liability company Hengstenstation van Uytert B.V. (hereinafter: "HvU") and the parties participating in the online auction ("Auction") organised by HvU at <https://vanuytertyoungstars.nl/auctions> ("Auction Site") from November 07 – 11, 2023. Those who bid on (a) horse(s) during the Auction (hereinafter: "Bidder"/ "Buyer") are deemed to have accepted the applicability of these Auction Terms and Conditions. The applicability of general terms and conditions other than these Auction Terms and Conditions is expressly excluded.
2. The Buyer is the party who places a bid during the Auction that is accepted by HvU, at the direction of the Seller, as the highest bid and to which the Seller's horse offered for auction is allotted. A Purchase Agreement ("Purchase Agreement") is concluded between the Seller and Buyer when HvU accepts a bid from the Bidder/Buyer as the highest bid ("Hammer Amount") and the auctioned horse is allotted to that Bidder/Buyer. Allotment takes place when the completed Purchase Agreement declaration is signed by the Bidder/Buyer immediately following the Auction.
3. All amounts stated in these Auction Terms and Conditions exclude VAT.

AUCTION AND RIGHT OF WITHDRAWAL

4. The Auction takes place under supervision of an auctioneer appointed by HvU and a civil law notary. HvU determines the order and sequence of the auction. HvU has the right to refuse anyone access to and/or participation in the Auction, without stating a reason, or to attach additional conditions to participation in the Auction.
5. Registration is required to participate in the Auction as a Bidder; and each Bidder must accept, without reservation, HvU Terms and Conditions and procedures implemented during the Auction. HvU reserves the right to refuse and/or unilaterally terminate registration for any reason. The Bidder must register digitally on the Auction Site. The Bidder will receive a strictly personal username and password to access the bidding system. The Bidder is liable for all actions and the results of those actions, which take place during the Auction using the Bidder's username and password. Bidding is carried out digitally/electronically. The highest bid is published per horse on the Auction Site.
6. The Auction will close on the previously stated date and time. The runtime of the Auction is published on the Auction Website. If a bid is placed 5 minutes before the published closing time, the closing time will be extended by five minutes. The definitive close of the Auction takes place 5 minutes after the last bid.
7. The Bidder shall accept any extenuating circumstances which may occur during an online auction, including but not limited to technical difficulties, precluding a timely bid(s).
8. If the highest bid is declared invalid or is not fulfilled, the Bidder with the second highest bid shall fulfil his/her bid within 14 days of the Online Auction close date.
9. The horses offered for Auction are auctioned/sold outright, without proceedings or recompense, in the state in which they are allotted, without any liability on the part of HvU relative to the value, condition and/or quality of the said horses. The risk of loss of and/or damage to and/or damage caused by the auctioned/purchased horse lies with the Bidder/Buyer from the moment the Purchase Agreement is concluded.

10. The Bidder/Buyer bids at his/her own risk and account and is obligated to his/her bid until a higher bid has been accepted.
11. HvU does not guarantee that the Seller can transfer ownership of the auctioned horse free and unencumbered to the Bidder/Buyer. HvU is not liable for losses or damages relative to the transfer of ownership of any auctioned horse.
12. As long as HvU has not received payment in full from the Bidder/Buyer, also under any other Purchase Agreements, the Seller remains the owner of the horse. Until that time, HvU will place a lien on the horse. The Seller may only deliver the sold horse to the Buyer upon written permission from HvU.
13. If the Buyer is a consumer and the Seller an non-consumer, the Buyer may terminate a Purchase Agreement relative to the purchase of a horse through the Auction (internet purchase) for a period up to 14 days after delivery without stating a reason, based on the statutory right of revocation of Article 6:230o of the Civil Code. If the Buyer wishes to exercise the right of revocation, he/she must inform HvU and the Seller by registered letter. After the Purchase Agreement is terminated, the Buyer must return the horse to the Seller at the Buyer's expense and risk. The Buyer shall take proper care of the horse and, if applicable, according to the Seller's instructions, during the cooling-off period and return.

INFORMATION

14. HvU compiles the online Auction Site with the utmost care. The information contained in the Auction Site is intended to give an impression of the quality of the horses offered for Auction, without HvU professing it to be complete and without conferring any rights.
15. The horses offered for Auction have been clinically examined. The findings of the clinical examination are drafted into a veterinary report in accordance with KNMvD standards and is available for viewing upon request until the end of the Auction.
16. The Auction horses have undergone a radiographic examination of the back and neck, and the navicular bone in both fore legs. Furthermore, the radiographic examination screens for osteochondritis in the stifle joints in both hind legs, osteochondritis in the hock of both hind legs, osteochondritis in the fetlock of all legs and osteoarthritis in the fetlock of the fore legs, the sesamoid bones of both fore legs, degenerative joint disease in both hind legs and secondary findings. The quality of the radiographic views meets the criteria stipulated in the most recent KNMvD rules for equine veterinary examinations. Radiographs are taken within 6 months prior to the Auction. The radiographs and a copy of the veterinary report based on these are available for viewing upon request up to the start of the Auction.
17. The content of the aforementioned veterinary report is binding for HvU, and the Bidder/Buyer.
18. Prior to the Auction and/or on the day of the Auction, the Auction horses may be viewed at a time and location to be specified by HvU. Presentation day is Thursday 9th of November started at 3 pm.

HAMMER AMOUNT, PREMIUM, PURCHASE PRICE, BUYER PAYMENT OBLIGATIONS

19. The Buyer shall pay the Purchase Price to HvU in euros within 24 hours after creation of the Purchase Agreement, payable by bank transfer to the account number of HvU, without any discount or deduction. The Purchase Price is calculated as follows: the Hammer Amount increased with an amount equal to 8% of the Hammer Amount ("Premium"), plus the applicable VAT rate. The VAT rate depends on the capacity/nationality of the Seller, Buyer and on applicable regulations.
20. If the Purchase Price is not paid in a timely manner, the Bidder/Buyer will be in default; and HvU will have the right to immediately sell the horse privately, whereby the bid of the original Bidder/Buyer is no longer valid. The Bidder/Buyer is never entitled to any additional profit from this private sale and shall remain obligated to compensate HvU for loss of proceeds. HvU is authorised, without notice of default on behalf of the Seller

and without the Seller's permission, to consider the Purchase Agreement as terminated, without the Bidder/Buyer being entitled to any compensation. In the event of default on the part of the Buyer, HvU has the right to place a lien on the horse; the Bidder/Buyer will then owe HvU administration fees equal to 6% of the Hammer Amount; and the Bidder/Buyer will owe HvU any judicial or extra judicial costs involved in collecting HvU's claims against the Bidder/Buyer, subject to a minimum amount of €1,000. The Buyer is not entitled to a setoff.

DELIVERY, TRANSFER OF OWNERSHIP AND COLLECTION

21. When the Buyer has complied all his obligations under the Van Uyttert Young Star Sales 2023 online auction Terms and Conditions. From that moment, the Seller must deliver the horse (including equine passport) and transfer ownership of the horse to the Buyer; and the Buyer must collect the horse within 7 days at an address in the Netherlands upon receiving that address from the Seller.

HVU EXCLUSION AND LIMITATION OF LIABILITY

22. HvU is not liable for any damages caused by incorrect and/or incomplete information, regardless of the nature and scope of the damages and of the information, and regardless of the source of that information.

23. HvU is not liable for damages prior to, during and/or after the Auction caused by or to persons and/or to property and/or by or to horses.

24. HvU is not liable for damages, direct or indirect, regardless of the nature and scope of the damages, resulting from a failure to meet an obligation by a third party or third parties.

25. HvU is not liable for the failure to comply with any obligation resulting from strikes, shortages, riots, fires, floods, storms, explosions, natural disasters, wars, epidemics and/or pandemics, government interventions, working conditions, earthquakes, material shortages or any other circumstance over which HvU has no reasonable control.

26. The Bidder/Buyer is liable for any damage caused by him/her and shall indemnify HvU against any claims by a third party or third parties, including, but not limited to, Sellers and/or Bidders/Buyers, associated with the damage, regardless of the nature and scope.

27. HvU exclusions of liability do not apply in the case of wilful misconduct attributable to HvU or gross negligence by HvU.

28. Any liability of HvU is always limited to a maximum amount of €10,000. In any case, the right to compensation for damages expires 12 months after the event from which the damages arose and for which HvU is liable, without prejudice to the provisions in Article 6:89 of the Dutch Civil Code (BW).

SALES TAX

29. HvU is an entrepreneur for the purpose of sales tax. Changes with respect to the applicable VAT rate may lead to a corresponding adjustment of the applicable VAT percentages.

30. If an auctioned horse is transferred to another EU member state at the request of the Bidder/Buyer, the invoice is billed at the zero VAT rate. The Bidder/Buyer shall undertake to fulfil all conditions necessary to achieve a legally valid intra-community transaction.

31. If the zero VAT rate is subsequently not applicable, for whatever reason, the Bidder/Buyer shall at that time be liable for an amount equal to the amount for a domestic transfer of the horse in question. Upon request of HvU, the Bidder/Buyer shall immediately pay the aforementioned amount to HvU. In that case, a refund will be issued only if and when the Bidder/Buyer has met the conditions outlined in section 29 to the satisfaction of HvU. In any case, the Bidder/Buyer is liable for and shall indemnify HvU against all damages resulting from noncompliance with the conditions in section 29. In

addition, the Bidder/Buyer is also liable for all judicial and extra judicial costs incurred by HvU, subject to a minimum amount of € 1,000 including VAT.

32. Prior to the Auction, notice will be given of the applicable VAT scheme under which each horse will be auctioned.

DISPUTES AND APPLICABLE LAW

33. If a dispute should arise during the Auction regarding Auction procedures, the auctioneer is authorised to pronounce a binding opinion on the dispute and then allow bidding to continue. If the auctioneer requests the civil law notary to pronounce a judgement on procedures during the Auction, the civil law notary will decide for all parties, and his/her decision will be binding and irrevocable.

34. The legal relationship between HvU and the Buyer is governed exclusively by Dutch law, with full exclusion of the Vienna Sales Convention (CISG). Disputes, other than those subject to the opinion of the auctioneer or the civil law notary, will be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute (NAI) by one appointed arbitrator in accordance with the list procedure. Arbitration will take place in Utrecht. Arbitration proceedings are conducted in the Dutch language. If the Buyer is a consumer, upon his/her written request, the District Court of the Central Netherlands, Utrecht location, is authorised to conduct proceedings. If HvU wish to bring proceedings and the Buyer is a consumer, HvU must give the Buyer the opportunity for a period of one month to submit in writing his/her choice for the NAI Arbitration Tribunal or the District Court of the Central Netherlands, Utrecht location. In case of an urgent interest (summary proceedings), HvU may shorten this period to five business days.

35. The Dutch text of these Auction Terms and Conditions is binding.