

## TERMS AND CONDITIONS OF THE COLLECTION AUCTION 2020

### Article 1 – Registration for and participation in the auction

1. The Collection Auction online auction for horses in the jumping and hunter discipline (hereinafter “**the Auction**”) held from 22 up to and including 24 May 2020 is organized by the limited liability company The Collection - Auction B.V., located in Swolgen (the Netherlands) and registered with the Chamber of Commerce under number: 73705268, email: [info@thecollection-auction.com](mailto:info@thecollection-auction.com) (hereinafter “**The Collection Auction**”).
2. The Collection Auction acts as an auctioning service. The Collection Auction is also the seller of the horses.
3. The Auction will be held on the website of The Collection Auction: [www.thecollection-auction.com](http://www.thecollection-auction.com) (hereinafter “**the Website**”). The Auction will start and close at a time indicated in advance. The duration of the Auction will 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. 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, have truthfully completed the accompanying form with questions and therefore have an account.
5. Participation in the Auction implies that the buyer agrees, expressly and without any reservation, with these terms and conditions of the Auction and with the chargeability of the auction costs of 5% and 21% VAT (if applicable) on the auction price.
6. The applicability of any general terms and conditions of the buyer is expressly rejected.
7. The horses selected by The Collection Auction which will 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, for instance. On the Website written information is also provided about the most important features of the horses (e.g. age, sex, colour and pedigree).
8. Potential buyers or interested parties are free to view and/or try out the horses under saddle prior to the Auction at the location of The Collection Auction. For this purpose an appointment must be made in advance by email ([info@thecollection-auction.com](mailto:info@thecollection-auction.com)).

### Article 2 – The offer

Manifest mistakes or manifest errors in the offer of the horses, for instance as a result of typos or misprints, shall not bind The Collection Auction and no rights can be inferred from them.

### 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 The Collection Auction in addition to such third party.

3. During the Auction the horses will be sold by bidding, unless indicated otherwise. The starting bid for each horse will be EUR 20,000.00 excluding VAT, after which bidders must each time bid with an amount of EUR 2,000.00 excluding VAT.
4. Once a bid for a horse has been made, this bid will remain valid until a possibly higher bid has been accepted.
5. If the server of the Website awards the horse to the bidder, the horse will have been purchased and the bidder must pay the auction price including VAT (if applicable) and the applicable auction costs to The Collection Auction.
6. The amount to be paid by the buyer will be calculated as follows:  
Auction price  
5% auction costs +  
Purchase price excluding VAT (hereinafter “**the Purchase Price**”)
7. For every bid that is made an amount of EUR 10.00 will be donated to UNICEF.
8. An auctioneer to be designated and appointed by The Collection Auction shall supervise the Auction. The auctioneer shall prepare an official report of the allocation of the bid.

#### **Article 4 – Payment**

1. The Collection Auction shall send the buyer an invoice for the Purchase Price (whether or not increased by VAT).
2. An invoice of The Collection Auction must always be paid, without any suspension or set-off, in the currency of the invoice within five (5) days after the invoice date, which is a fatal term, into the bank account of The Collection Auction with bank account number NL08RABO0348631103.
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 The Collection Auction in order to collect its invoices shall be for the buyer’s account. Extrajudicial costs will be charged to the buyer at a flat rate of 15% of the amount to be collected, with a minimum of EUR 250.00.

#### **Article 5 – Acceptance of the horses**

1. The horses are auctioned “*as is, where is*” or “*in the state in which – and how and where – they are*” at the time of the Auction.
2. The Collection Auction does not give any guarantee with respect to the horse’s future sporting abilities or state of health. All the risks in this respect are the sole responsibility of the buyer.
3. Before the Auction every horse has been examined clinically and with the help of X-rays by Dr. Antoine Peeters. The X-ray images made by Dr. Antoine Peeters in that respect are accessible to everyone and can be checked and downloaded on the Website and be stored for own use. The assessment of the clinical examinations performed by Dr. Antoine Peeters can also be accessed and checked on the Website by everyone.

## **Article 6 – Delivery and performance**

1. All the risks of the horse shall pass to the buyer immediately after the bid has been allocated.
2. The ownership of the horse shall pass to the buyer as soon as the buyer has paid everything he/she owes to The Collection Auction 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 The Collection Auction, the buyer and The Collection Auction will agree the time and manner of the actual delivery of the horse. Unless agreed otherwise between The Collection Auction and the buyer, the horse will be picked up by the buyer at the location of The Collection Auction. The actual delivery of the horse must in any event take place within seven (7) days after the Auction. After these seven (7) days, The Collection Auction is entitled to charge the costs of stabling and maintenance of the horse, being an amount of EUR 500.00 per month, to the buyer.
4. If desired, the buyer must take care of insurance of the horse 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. The Collection Auction shall *not* arrange for such insurance.

## **Article 7 – Liability**

1. The Collection Auction 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 The Collection Auction.
2. The Collection Auction 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 tried out or where the purchased horses can be picked up, except in the case of intentional misconduct or gross negligence of The Collection Auction. Persons who access the sites and buildings of The Collection Auction shall do so at their own risk.
3. The Collection Auction 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 The Collection Auction.
4. If the Collection Auction 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 The Collection Auction plus the deductible under this insurance.
5. If and in so far as no payment should be made by the insurance company of The Collection Auction for any reason, its liability shall be limited to a maximum amount of €2,500.00.

## **Article 8 – Claims for damages**

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 The Collection Auction is or could be liable.

### **Article 9 – Third parties**

1. The Collection Auction 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. The Collection Auction 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 The Collection Auction.
3. The buyer shall indemnify The Collection Auction against third party claims.

### **Article 10 – Force majeure**

1. In the case of force majeure, the Collection Auction 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 The Collection Auction 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 to Article 6:75 of the Dutch Civil Code, every shortcoming that cannot be attributed to The Collection Auction, as it is not due to its fault and is not for its account by law, legal act or general practise.

### **Article 11 – Personal data**

For the establishment and performance of the agreement, The Collection Auction requires the buyer to provide his/her personal data. The buyer's personal data will be processed by The Collection Auction in conformity with the General Data Protection Regulation.

### **Article 12 – Right of withdrawal for consumers**

1. A consumer can withdraw the agreement without giving any reason within fourteen (14) calendar days (hereinafter “**the cooling-off period**”). The cooling-off period will start on the day after the consumer received the horse.
2. During the cooling-off period the consumer will carefully handle the horse.
3. When the right of withdrawal has been excised by the consumer, he/she has to return the horse immediately, and in any event within fourteen (14) days after he/she informed The Auction of his/her exercise of the right of withdrawal, to The Collection Auction in conformity with the reasonable and clear instructions given by The Collection Auction.
4. When the right of withdrawal has been excised by the consumer, the costs and risk of returning the horse shall be for his/her account.
5. When the right of withdrawal has been excised by the consumer, The Collection Auction shall reimburse the sums paid by the consumer within the scope of the agreement as soon as possible, but in any event within thirty (30) days after The Collection Auction received the horse.

### **Article 13 – Applicable law and competent court**

1. The legal relationship between The Collection Auction 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 The Collection Auction and the buyer shall be resolved by the competent court in the judicial district of the District Court of Limburg.
3. These terms and conditions of the 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 the Auction or their translation, the Dutch version shall prevail.