

PARTICIPATION IN THE BIDDING – AUCTION CONDITIONS

(auctioneer Polturf Barbara Mazur, company, based in Warsaw at Al.Wyścigowa 4-B/84)

1. Both individual persons and corporate buyers may participate on equal terms in the bidding without any restrictions (hereinafter referred to as the “auction participant”).
2. In order to participate in the bidding one must pay the deposit of EUR 2.000,00 (say two thousand EURO) either to the account of Polturf Barbara Mazur or at the Sale Office half an hour before the auction.
3. The payment of the deposit allows one to participate in the bidding of each horse. By paying the deposit the buyer accepts the conditions of the Sale and makes a commitment to abide by them. Persons participating in the bidding are obligated to sign the Sale regulations.
4. The paid deposit is treated as an integral part of the contract price for one horse only. Each next purchase requires an additional deposit of EUR 2.000,000 (say two thousand EURO).
5. The deposit will be returned immediately after the auction if the purchase is not effective.

BIDDING AND THE SALE OF THE HORSES

6. The bidding will be conducted in the usual way practiced at horse auctions. The bidding will be conducted in EURO. The minimum bidding increment is to be EUR 500,00 (say five hundred EURO). The minimum selling net price at this auction is EUR 1.500,- (say one thousand five hundred EURO).
7. Each horse has a reserve price. The reserve price will not be made public before, during or after the auction. Each horse sells after achieving its reserve price, unless otherwise stated.
8. The person who the auctioneer recognized the highest bid from becomes the Buyer.
9. The purchase price, being the highest bid recognized by the auctioneer, is the final net price and non-negotiable. The bid purchase price is the price net, which will be increased by VAT at the applicable rate according to the binding legal regulations. The VAT amount will be reimbursed to the Customers who:
 - a. possesses a European Union VAT registration number and will confirm the intra-community delivery of the collected horsesor
 - b. will submit exportation documents, confirming exportation of the purchased horses out of the territory of European Union, under the condition, that the customs export procedure will be completed within 6 months from the date of making full payment for the purchased horses.
10. The auctioneer reserves the right to refrain from accepting any bid or to make the particular bidding null and void without giving any reason therefore.
11. If any dispute arises between two or more bidders the horse in dispute will be immediately put up for advance bidding starting from the highest level reached before the dispute arose or the dispute will be settled by the auctioneer.
12. Polturf Barbara Mazur reserves the right to withdraw any lot or lots from the auction before or during the bidding without giving any reason therefore.

DESCRIPTION AND HEALTH

13. Each horse offered for sale has a confirmed pedigree and is registered in the WAHO approved Stud Book.

14. Each mare being described as “in foal” has a breeding certificate and a veterinary surgeon statement in written form confirming pregnancy with the date of examination. The certificate along with its copy is available to be seen in the Sale Office. If Polturf Barbara Mazur does not obtain the breeding certificate of the mare before the bidding starts, Polturf Barbara Mazur reserves the right to announce that the breeding certificate has not been presented.

BUYER’S DUTIES

15. The Buyer of each horse is obliged:

- a. to sign the contract presented by Polturf Barbara Mazur right after winning the bidding or obtaining the right to purchase;
- b. to state exact personal data and present an identification document or documents confirming the legal status of his/her business (corporate buyers only);
- c. to pay the total contract value, deducting the deposit amount, in cash or by unconditional money order to Polturf Barbara Mazur account in

BGŻ BNP PARIBAS

Account number (IBAN): PL30203000453110000000066890

Swift Code: PPABPLPKXXX

within fourteen days counting from the date of the sale. Extension of the payment deadline could be done exclusively on the basis of a bank guarantee presented by the Buyer.

d. to pay the service fee of EUR 150,- (VAT included).

e. to present, on Polturf’s request, the guarantee of covering all the expenses connected with the maintenance of the horses after the auction including stabling costs as well as the export shipment including costs of veterinary tests, forwarding expenses, custom clearance, costs of shipping the blood or serum samples to the laboratories performing the test etc.

f. to pick up each horse, purchased during the auction, at his own expense on the date and at the place named by the owner of the horse.

16. If the Buyer would fail to fulfill any of the conditions specified in point 15:

- a. he loses the deposit without the possibility of its return or any negotiation;
- b. he loses the right to the horse as though he would resign from the purchase;
- c. each horse and the offspring foaled after the auction out of the mare described as “in foal” may be sold once again. In any case the sale might be effected right away or later on during a public auction or direct sale.

17. The title of possession concerning either the horse being purchased or the offspring being foaled after the auction of the mares described “in foal” would not be transferred to the Buyer unless he should pay the total amount of money being due including all the remaining expenses connected with the present conditions or other dues towards Polturf Barbara Mazur.

18. Risk connected with the horses being purchased and the offspring being foaled after the auction is being transferred to the Buyer with “the fall of hammer” during the auction.

19. If the Buyer would refuse to pay the money due for any horse within the time being stated in these conditions either Polturf Barbara Mazur or the owner of the horse has the right to demand the payment from the Buyer as well as to find and use all legal terms to obtain that.

20. Picking up the horse being purchased from the place of the auction would be possible only in case of immediate payment of the total contract value in cash or by confirmed money order to Polturf Barbara Mazur account.

21. Right after the auction is finished all the horses being sold should be shipped back to the stables of the owner of the horse in order to be maintained there at the Buyer's risk and the expense of the owner up to 30 days after the Sale. Further stabling at the x-bionic sphere venue after the event is not possible.

22. Other solutions of the transportation or the maintenance of the horses after the time being stated in these conditions may be settled directly between the Buyers and the owners of the horses on the basis of separate agreements.

NOTICES FOR THE PURCHASERS

23. All the horses are being sold on the conditions stated by Polturf Barbara Mazur in these rules. All statements and corrections concerning the data in the catalogue announced during the auction are in force and due to that all the Buyers are obliged to be present at the beginning of the bidding of a particular horse in order to learn all announcements concerning this horse.

24. It is highly recommended for each purchaser to carefully inspect the horses before the purchase. Each horse is sold as it stands and there is no term implied in any sale that any horse is of satisfactory quality or is fit for training or any particular purpose. Purchasers must ensure that the owner's approval is obtained before a veterinary inspection is made.

25. Upon completion of the transaction and collection of the purchased horses any and all complaints from the buyer shall be made directly and only to the exhibitor, however not later than 3 months from the end of the auction. The organizer of the auction will not participate in settling disputes between the exhibitor and buyer.

RESPONSIBILITY FOR THE HORSES

26. All persons present at the ground of the event throughout the entire time are doing so at their own responsibility. Organizers of the auction will not be held responsible for any loss or damage, which could happen to any persons during the whole event.

27. The owner of the horse is responsible for the damage of the horse as a result of any disease, accident or any other cause, from the moment of entering the ground of the auction and during the whole stay unless the particular horse would be sold which should result in transferring the risk concerning the horse to the Buyer with "the fall of hammer" or in the moment of sale if a direct sale is effective.

28. Polturf Barbara Mazur is not responsible for any horse, neither for any damages nor for any bruises, which could occur during stabling the horses at the ground.

29. Polturf Barbara Mazur reserves the right to inspect a particular horse or all the horses entering and/or stabled at the ground of the event and to forbid the entrance or to decide to isolate any horse considered to be not suitable for sale due to any reason.