

General Terms and Conditions of Use of the AUCTAV.COM website and Terms and Conditions of Sale

The Auctav.com Site is published by AUCTAV, a simplified joint stock company with capital of €58,825, whose registered office is located at "Bois Roussel" 61500 BURSARD, registered in the Alençon Trade and Companies Register under number 894 020 015, holder of registration number CVV 166-2021, represented by its Chairman, Mr Louis Baudron (hereinafter referred to as AUCTAV).

These general terms and conditions:

- govern access to and use of this website, located at <http://www.auctav.com>, hereinafter referred to as the "Site".

Any connection, use or consultation of the Site implies acceptance of and compliance with the general terms and conditions. The acceptance resulting from the use of the Site.

- govern transactions carried out on the "Site"

The "Site" is an online platform for public horse auctions conducted by an auctioneer in accordance with the law.

1 – Definitions

The terms and expressions identified by a capital letter in these General Terms and Conditions have the meanings indicated below, whether they are used in the singular or plural.

- **Buyer (Acheteur)** : The User who concludes a purchase by making the highest bid on a Product offered for sale on the site.

- **Action** : any action carried out by a User with a view to putting a Product up for sale and/or bidding.

- **Attribution** : the lot won by the highest Bidder.

- **General Terms and Conditions (Conditions Générales)** : the set of rules intended to govern consultation and use of the Site as well as transactions carried out on the Site.

- **Account (Compte)** : the personal section on the Site containing the personal data relating to the User, entered by the User when registering on the Site.

- **Bidder (Enchérisseur)** : any User placing a Bid on a Product.

- **Repurchase Fee (Frais de rachat)** : When a Product does not reach the Reserve Price or does not find a taker, it is withdrawn from sale. In such a case, the owner of the Product will pay to AUCTAV a "repurchase" fee corresponding to 2% of the amount of the last bid.

- **Selling costs (Frais de vente)** : defined as a percentage of the total amount excluding taxes of the sale of the Product at the time of the auction. This commission is detailed in point 6.6.11.

This commission will be increased by any costs incurred by AUCTAV to finalise the Sale (e.g. IFCE, biological examination costs, etc....) which the Buyer also agrees to bear

- **Intermediary (Intermédiaire)** : Professional (brokers, trainers, etc.) whose role is to represent one or more persons with a view to carrying out one or more sale or purchase transactions with others.

- **Location (Lieu de Stationnement)** : Place of residence of the Product offered for sale.

- **Mandate of Offering for Sale and Collection (Mandat de Mise en Vente et d'Encaissement)** : exclusive mandate of sale given by the Seller to AUCTAV to offer a Product for sale on the Site and authorize AUCTAV to collect on its third party account the sums received for the sale of the Product before being redistributed between the Seller, AUCTAV and any intermediaries.

- **Offering for Sale (Mise en Vente)** : action by the User who registers a Product for sale on the Site.

- **Bid (Enchère)** : amount offered by a Bidder for a Product, excluding VAT and any tax deductions that may be due.

- **Reserve Price (Prix de Réserve)** : Minimum selling price set by the Seller (in agreement with AUCTAV) below which the Product cannot be sold

- **Product (Produit)** : all products offered for sale on the Site.

- **Services** : all services published and offered to Users duly validated by AUCTAV through the Site.

- **Sites** : Website accessible at the following address: www.auctav.com

- **User (Utilisateur)** : any natural or legal person, of French or foreign nationality, acting alone or on behalf of a third party, who creates an account and uses the Site after having accepted the general terms and conditions. The User may be assigned the status(es) of Buyer, Seller or Bidder depending on his use of the Site.

- **Seller (Vendeur)** : User who offers one or more Products for sale by auction on the Site.

- **Visitor (Visiteur)** : any natural or legal person, of French or foreign nationality, acting alone or on behalf of a third party, who visits and browses the Site without registering

2 – Acceptance of these General Terms and Conditions

Use of the Services offered on the Site is subject to compliance with these General Terms and Conditions, which each User must read in full beforehand.

Each User is deemed to have read these General Terms and Conditions and to have accepted them unreservedly. The User expressly acknowledges that the language used for the drafting of these General Terms and Conditions is French. The User acknowledges that he is proficient in this language, and that this specificity in no way interferes with the User's understanding of and compliance with these General Terms and Conditions.

When creating an Account or placing a purchase order, acceptance of these General Terms and Conditions is evidenced by a compulsory validation mechanism using a checkbox and by clicking on the buttons "ok / login / register" («ok/se connecter/m'inscrire»).

AUCTAV reserves the right to modify or supplement these General Conditions at any time, in particular in order to adapt them to changes in legislation and/or to changes in the Services. The modification will take effect immediately upon posting on the Site of the updated General Conditions.

If a modification or addition is likely to have a significant impact on the rights and obligations of Users, AUCTAV will inform them on the 1st page of the Site.

If the User continues to use the Site after the modification of the General Conditions, he irrevocably accepts the new rules. On the other hand, if the User does not approve of the modifications to the General Conditions, his only option is to stop using the Site and, if necessary, to delete his Account.

If one or more provisions of these General Terms and Conditions are declared null and void, unwritten or ineffective, the other provisions shall not in any way be rendered null and void and shall continue to have full effect.

By creating an Account, Users declare that they are of legal age and have the legal capacity to enter into and use the Services in accordance with these General Terms and Conditions and the applicable regulations.

Users also accept that different, modified or additional rules to those stipulated in these General Terms and Conditions may apply to the sale and/or purchase of certain Products. These will be mentioned with the corresponding Product on the Site.

3 – Access to the Site

The Site is accessible 24 hours a day, 7 days a week, except in cases of force majeure, third-party events and/or maintenance work and interventions necessary for its proper operation. In case of planned interruption, this will be notified by means of a warning on the home page or by any other means.

AUCTAV shall not be liable in the event of interruption of the networks providing access to the Site, of total or partial unavailability of the Site resulting in particular from the telecommunications operator, in the event of transmission errors or problems relating to the security of transmissions, in the event of failure of the receiving equipment or of the Users' telephone line.

Access to the Site requires sufficient broadband Internet access and the use of a suitable access terminal (computer or other) (any costs related to Internet access and the pricing policy of access providers remain the responsibility of Users).

AUCTAV shall not be held liable if Users:

- are unable to connect to the online auction service due to any technical problem or any problem related to network congestion or the use of an inappropriate speed.
- suffer prejudice as a result of such failures.

4 – Registering for the Auction Service

4.1 – Creation of an Account

Each Visitor who wishes to access the Site's Services must first create an Account, giving his identity or that of his company.

The User guarantees to AUCTAV that the information he provides when creating his Account (surname, first name, fixed and mobile telephone number, e-mail address, postal address where the User wishes to be domiciled for the purposes of the Sales, date of birth, bank imprint, etc.) is exhaustive, reliable and up to date. Any false declaration engages the User's own responsibility. By registering on the Site, the Visitor, a potential future User, certifies that he is at least 18 years old and undertakes not to create an Account in the name of a third party, with the exception of users acting in a professional capacity.

In such a case, the User will be required to identify himself as such when creating his Account.

A User acting in a professional capacity:

- Is required to comply with all current tax legislation and regulations and, in particular, to register all necessary data such as the VAT number of the Company he represents.
- Assumes full responsibility for the consequences of providing incomplete or inaccurate information regarding its tax position, and fully guarantees AUCTAV for any claim from third parties, including the tax authorities, and all damages and associated costs that may result
- Agrees to be identified as a "professional" when taking Actions on the Site.

Finally, the User agrees, for all matters relating to the commitments and packages of the Products offered for sale, to abide by the regulations of:

- a) "France Galop" : <https://www.france-galop.com>
- b) "Le Trot" : <https://pro.letrot.com>

4.2 - Validation / Modification / Termination by AUCTAV

4.2.1 The User's attention is drawn to the fact that AUCTAV is likely to verify the information provided when creating the account and in particular to request any proof of identity from Users.

4.2.2 AUCTAV also reserves the right to modify the status of an Account, in particular if the User registered as an individual is a company.

4.2.3 The User also acknowledges that AUCTAV has the right to suspend and/or terminate his Account immediately and to refuse the use of the Services for any reason and without any prior notice, in particular in case of violation of these General Conditions, a legal request, a justified request made by another User or if the actions of the User are likely to cause financial losses or engage the legal liability of AUCTAV or that of the Users.

AUCTAV cannot be held responsible in case of suspension and/or termination of an Account.

4.3 Express acceptance of the General Terms and Conditions

When validating their Account creation, Visitors must first accept the General Terms and Conditions. This acceptance will be evidenced by a click on the "validate my account" box at the bottom of the Account creation form. Once their Account has been created, Visitors become Users of the Site. When registering, the Visitor must choose a User name and a confidential and personal code that will enable him (1) to access his Account (2) to place Auctions and (3) to offer Products for sale.

The User is responsible for the proper use and maintenance of the confidentiality of his User name/confidential code combination. The disclosure to others of the User name and personal code is likely to engage his responsibility. AUCTAV can in no way be held responsible for the use of the Services made by the User from his Account.

5. Seller's obligations and Guarantee

5.1. Process of Offering for Sale

In order to offer Products for sale through the Site, the Seller must:

- Contact the AUCTAV sales team at the following number: 09 51 56 57 95 (local call rate) or by e-mail: contact@auctav.com

- Sign a Mandate of Offering for Sale and Collection with AUCTAV

5.2. Declaration obligations of the Seller

Any Seller offering a Product for sale declares and undertakes to:

- be the full owner of the Product or be authorised by all the co-owners to act on their behalf.

- have all powers to conclude the Mandate of Offering for Sale and the Mandate of Collection in order to proceed with the sale of the Product

- guarantee to AUCTAV that the information provided on the Product is exhaustive, reliable and up to date and in particular concerning the pedigree or origin of the Product offered for sale (By way of illustration, was the Product born in France or born in another country but assimilated to a Product born and bred in France within the meaning of Article 86 of the French Gallop Racing Code?)

In order to ensure a better readability of the pedigree, AUCTAV will establish a summary presentation sheet for each Product offered for Sale. The information on this sheet is however only given as an indication and consequently has no contractual value (AUCTAV can guarantee neither their accuracy, nor their exhaustive character).

AUCTAV is only liable for the conformity of the declarations given by the Seller and those given to the public, but is in no way responsible for the accuracy and sincerity of the declarations made by the Seller. Consequently, the Seller guarantees AUCTAV against all claims from third parties, for inaccurate or incomplete statements made by the Seller.

5.3. Veterinary File of the Product offered for Sale

The components of the veterinary file of the Product offered for Sale are, in agreement with the Seller, defined by AUCTAV. AUCTAV will place the veterinary file provided by the Seller and/or its veterinarian on the Site.

In such a case, potential bidders may:

- consult, at their own expense, all of the aforementioned files through the intermediary of a veterinarian of their choice (duly appointed veterinarians will be given an access code by AUCTAV to connect to the digital file of the Product).

- have the Product clinically examined by the veterinarian of their choice, at their own expense. The individual veterinary file for a Product offered for sale on the Site is compiled by the Seller with the assistance of its veterinarian. This file may contain X-rays (carried out in accordance with the international protocol or that established by the Association of Equine Veterinarians), endoscopy videos and any other documents that the Seller, on the advice of AUCTAV, deems useful to bring to the attention of potential Bidders. The constitution of the veterinary file is placed under the sole and entire responsibility of the Seller.

Prior to any consultation of a file, the veterinarian appointed by a potential bidder undertakes an obligation of confidentiality regarding the information he will be required to collect in the course of his examination. AUCTAV cannot be held responsible for any error or lack of legibility in the medical records or for any malfunction of the equipment used.

Each veterinarian acting on behalf of a potential bidder will be responsible for consulting the veterinary file and, if necessary, for any additional veterinary examinations.

Thus, in the event of an accident caused to a Product examined by a potential bidder and/or his veterinarian, they alone shall be liable and shall bear the direct and indirect consequences thereof. Sellers and Buyers undertake not to seek the liability of AUCTAV for any reason whatsoever.

Any potential bidder who, by himself or through his veterinarian will have had or could have had access to the information available on the product (at his Location or through an online consultation), cannot rely on hidden defects to obtain the rescission of the sale.

5.4. Seller's Guarantees

The Product offered for sale by the Seller is sold with the ordinary legal guarantees.

Thus, the Buyer may request the cancellation of the sale in the event of stable defects, inspiratory noises and locomotor ataxia of which he was unaware prior to the sale.

5.4.1 – Stable defects

Stable defects such as Tic à l'Air (the Product habitually sucks in or swallows air, whether or not leaning on fixed objects with its incisors), Tic à l'Ours (the Product habitually swings its head and neck from right to left and transfers its weight from one of its forelegs to the other alternately), and Walking in the Box (the Product walks from one foreleg to the other alternately), from right to left and transfers its weight from one of its front legs to the other alternately), and Walking in the Box (the Product walks back and forth or around the box repeatedly and without reason) must be announced on the site, failing which the Buyer may request that the sale be rescinded.

5.4.2 – Inspirational noises

Any Product described at the time of sale as "Yearling", "Two-Year-Old" or "Store" may be returned if it is found to be Cornard (a Cornard Product is a Product that can be heard to make a characteristic abnormal inspiratory noise when subjected to sustained exercise ("win-test"), and whose endoscopic examination reveals Laryngeal Hemiplegia or Recurrent Laryngeal Neuropathy).

5.4.3 – Locomotor ataxia

Any Product suffering from locomotor ataxia may be returned unless it has been described as such by the Seller.

5.4.4 - Procedure specific to the cases referred to in articles 5.4.1 / 5.4.2 and 5.4.3

In the event of a stable defect, abnormal respiratory inspiratory noises or Locomotor Ataxia not declared by the Seller, the Buyer may request the cancellation of the sale by sending a complaint to AUCTAV no later than 5.00 p.m. on the 7th day following receipt of the Product by the Buyer, by post (with acknowledgement of receipt), accompanied by a veterinary certificate confirming the complaints raised.

If the conclusions of the veterinary certificate produced by the Buyer are contested by the Seller, the latter must inform AUCTAV within a maximum of three days following receipt of the said certificate.

In such a case, AUCTAV will then appoint a veterinarian to carry out an amicable contradictory expert appraisal (the Seller and the Buyer may be assisted on this occasion by their own veterinarian)

The costs of this appraisal will be borne equally by the Seller and the Buyer.

In the absence of agreement between the parties following this counter- appraisal, the Buyer may take the matter to court using the ordinary means of recourse. To do so, the Buyer will have a limitation period of 30 days from receipt of the report of the amicable appraisal.

5.4.5 - Specific procedure for screening for Non-Steroidal Anti-Inflammatory Drugs (NSAIDs), Anabolic Androgenic Steroids (AAS), Biphosphonates or Piroplasmosis

Unless it has been published and announced to the Tribune as positive for Non-Steroidal Anti-Inflammatory Drugs (NSAIDs), Anabolic Androgenic Steroids (AAS), biphosphonates or Piroplasmosis, a Product may be returned to its Seller in the event that the blood sample taken from this Product (carried out at the Buyer's request on the day of sale or the following day by the veterinarian appointed by AUCTAV and analysed by an approved laboratory) detects the presence of NSAIDs, AAS, biphosphonates or the seropositivity of the Product to Piroplasmosis (Theileria Equi or Babesia Caballi), in accordance with the standards and thresholds defined by the OIE.

In the event of a positive result, the Seller undertakes to bear the full cost of the analysis. Failing this, the Buyer will be required to bear the full cost.

Sampling of the Product must be carried out under the following conditions:

a) The Buyer shall irrevocably instruct AUCTAV to take a sample from the said Product and have it analysed for the presence of NSAIDs or Piroplasmosis

b) The sampling instruction given by the Buyer must be made by the latter in writing, on the day of the sale. The Buyer also undertakes to bear the costs of sampling and analysis

c) As soon as the sampling order is accepted by AUCTAV, a member of the veterinary team appointed by AUCTAV will take a sample from the said Product.

The results of the blood analysis of the Product shall be communicated to the Buyer and to the Seller in confidence by AUCTAV, which shall not be liable for any loss or expense incurred by either party as a result of such results.

In the event that the Buyer takes the Product out of France before AUCTAV has been informed of the results of the analysis of the blood sample taken from the said Product, the Buyer shall be obliged to keep the Product and to pay the full purchase price if the Seller had agreed in writing to payment terms, even if the results show the presence of NSAID or Piroplasmosis.

In the event that the Buyer decides to rescind the Sale and return the Product to the Seller, the Buyer shall notify his decision to AUCTAV by registered letter with acknowledgement of receipt within seven days from the date on which AUCTAV has informed the Buyer of the positive result of the analysis of the sample. In the absence of such notification within the aforementioned period, the Buyer shall be obliged to keep the Product.

As soon as AUCTAV has acknowledged receipt of the Buyer's notification, AUCTAV will in turn notify the Seller and confirm to the Buyer that the sale is automatically rescinded.

However, the Buyer shall bear all the risks attached to the Product from the time of the award of the Sale until the Sale is rescinded

No claim on the part of the Buyer will be admissible in the event that he has not paid the amount of the Auction (plus the costs of sale and the miscellaneous costs listed in these conditions),

In this case, the Seller shall be personally responsible for recovering the Product from the Buyer. The Seller shall also:

a) pay to AUCTAV upon presentation of invoice all costs and expenses paid by it and related to the sampling and analysis as well as the commissions provided for in the general conditions for Buyers and Sellers if the sale had not been rescinded.

b) compensate AUCTAV for all costs and expenses of any nature generated by the rescission of the sale (costs of proceedings...).

All notifications relating to the present provisions must be made in writing and sent by registered letter with acknowledgement of receipt to the Seller or the Buyer at the addresses mentioned on the documents relating to the Sale or, failing that, at their domicile or usual registered office. Such notice shall be given or deemed to have been given on the date of its receipt by the addressee.

5.4.6. Products sold by court order.

Products sold by court order are sold as is, without guarantee of any kind, subject however to the provisions of Article 1649 of the French Civil Code.

5.5. Absence of a Product on the day of sale

In case of absence, on the day of the sale, of a Product listed in the catalogue, the Seller will owe AUCTAV (except in cases of force majeure duly justified by a veterinary certificate submitted to AUCTAV no later than the day before 4 p.m. of the day of the scheduled Sale) an indemnity equal to 6% of the estimated net value of the Product with a minimum of 2500 Euros excluding taxes. This compensation will also be due in the event of an amicable sale prior to the scheduled sale by AUCTAV.

5.6. Production of documents relating to the Product

The Products registered by the Seller must be accompanied by all the documents required by AUCTAV, in particular and without the following list being exhaustive:

- The registration card,
- Up-to-date vaccination booklet,
- Health certificates specific to each category of Products,
- A veterinary certificate (drawn up in accordance with the model available from the AUCTAV teams) dated less than 30 days prior to the sale,
- The certificate of service for mares in foal, whatever the nature of the covering contract

AUCTAV reserves the right to refuse the sale of a Product for which the Seller would not produce the totality of the aforementioned documents at least 2 working days before the date of the scheduled sale.

Payment to the Seller will not be made until the Seller has provided AUCTAV with the Buyer's receipt of the accompanying documents. This handing-over having to be done at the latest at the day of the reception of the product by the Buyer.

6. Provisions applicable to auctions on the Site

6.1. General

Online auctions offered by AUCTAV are governed by the law of 10 July 2000 on the regulation of voluntary sales of furniture by public auction, by the law of 20 July 2011 on the liberalization of voluntary sales of furniture by public auction, and by the provisions of the Commercial Code.

The following provisions are intended to specify the rules applicable to transactions carried out on the Site by AUCTAV. They are deemed to be known and accepted by Sellers and Buyers, acceptance being evidenced by a box to be checked at the time of registration / creation of Account and by clicking on the buttons "ok / login / register" («ok/se connecter/m'inscrire»).

Neither the Seller nor the Buyer may seek to hold AUCTAV or the Ministerial Officer liable outside the limits of liability set out in these General Terms and Conditions.

6.2. Conditions

The online auction system enables Sellers to offer their products to potential Buyers from all over the world. These potential Buyers bid via the Site and the highest bidder at the close of the online event becomes the final Buyer of the Product subject to solvency.

Auctions take place against immediate cash payment by the Buyer.

AUCTAV and/or the Ministerial Official in charge of the sale reserve the right:

- to refuse bids from any Bidder who has not settled a previous Auction,
- to set the order in which the products / lots will be presented,
- to set the auction bid increment,
- to set the price of the products / lots.

AUCTAV and/or the Ministerial Official will only be able to attribute or award a Product if the final auction price of the said Product reaches the minimum sum of 2000 (two thousand) Euros. If the minimum sum of 2000 (two thousand) Euros is not reached, AUCTAV will simply withdraw the Product from the Sale.

Bids are made in successive tranches of 500 (five hundred) Euros up to 10 000 (ten thousand) Euros then in successive tranches of 1000 (one thousand) Euros beyond 10 000 (ten thousand) Euros.

In accordance with the law, Bids will be indicated and taken in euros. Simultaneous translation into foreign currencies is given for information only.

6.3. Wild Bid

Within 10 days following the sale, AUCTAV will inform the Seller of the Buyer's default or incapacity. In such a case, in the absence of instructions to the contrary from the Seller, AUCTAV expressly reserves the right to proceed, at the next online sale, to the resale of the Product on the basis of a wild bid, without the Seller being able to claim the price difference from AUCTAV.

The defaulting Buyer will then be required to pay the difference between the price awarded against him and that of the resale on wild bid, and may not also claim to retain the excess, if any, this difference remains acquired by the Seller.

AUCTAV will only be obliged to pay the Seller the amount of the resale at "wild bid".

In case of resale on "wild bid", and always in the absence of contrary instructions from the Seller given to AUCTAV before the resale, the conditions agreed with the Seller at the time of the first Offering for Sale will remain valid.

6.4. Guarantee concerning redhibitory defects

The Products presented at public auctions are sold with the sole legal guarantee provided by the French Rural Code (article L 213-1 and R 213-1 et seq.) to the exclusion of any other guarantee.

Any action based on the said redhibitory defects must be brought by the Buyer in accordance with the provisions of articles R 213-3 et seq. of the French Rural Code, i.e., within 10 days of delivery/acceptance by the Buyer, not including the day of delivery, with the exception of periodic fluxion and infectious anaemia, for which the period is 30 days, not including the day of delivery. All time limits expire at midnight on the last day. Any time limit which would normally expire on a Saturday, Sunday or public holiday is extended to the next working day. Within the aforementioned time limits, and under penalty of inadmissibility, the Buyer must submit a request to the Judge of the Judicial Court where the animal is located in order to obtain the appointment of experts to draw up a report on the examination of the animal. Within the same time limit, the Buyer must bring one of the actions available in the event of a redhibitory defect as defined in articles L.213-1 to L.213-9 of the French Rural Code. Within these same time limits, the Buyer must notify the Seller and AUCTAV (by registered letter) of the presentation of his application to the Judge of the Judicial Court.

The Buyer's action for rescission of the sale must be brought directly against the Seller. Under no circumstances may this action call into question the responsibility of AUCTAV or the auctioneer. No claim is admissible if the Buyer has not paid the full amount of his purchase in cash. In case of redhibitory defect, the funds will be blocked at AUCTAV.

6.5. Special sales

6.5.1 –Sale of broodmares

Any Seller of broodmares is required to specify in the catalogue: the state of gestation of the Product (attested by a veterinary certificate drawn up within 8 days prior to the sale), the mare's production, year by year, since her entry into the stud farm, with for products that have disappeared, the indications: stillborn, dead at birth or accidentally dead; the date of the last covering; the presumed state of gestation, abortions, twins.

The Buyer has the right to have the broodmare examined by a veterinarian of his choice within 48 hours of the sale and before the Product has left its Location. In the event of vacuity noted during this examination, the sale will be cancelled ipso jure within 30 days of the sale and the Buyer will be immediately reimbursed for his purchase.

The Seller is responsible for the accuracy of such information. Any recourse on the part of the Buyer for error or omission may only be exercised against the Seller.

Any broodmare sold "empty" after indication that she has been covered, and which proves to be "in foal" subsequently, must be returned to the Seller. The latter shall then return to the Buyer:

- a) the purchase price plus interest at 5% per annum,
- b) the costs of sale,
- c) the cost of board at the current rate.

Full payment must be made within 15 days of receipt of the registered letter from the Buyer advising that the broodmare has been recognised as being in foal.

The Buyer will however have the option of keeping the broodmare, if he so wishes, by offering the Seller the simple reimbursement of the price of the covering, without any additional costs.

In the event that the Buyer allows the mare to foal, he will be deemed to have agreed to pay the price of the covering to the Seller whether or not the foal is born viable.

The potential bidder of a filly coming out of training is entitled, before the sale, to ask the Seller for permission to have her examined by a veterinarian, with a view to ascertaining her fitness for breeding, in particular as regards the condition of her genital organs.

6.5.2 –Sale of Foals

Foals will be auctioned in their condition at the time of sale.

However, they will only be available for delivery/collection on the day of their weaning, the estimated date of which will appear on the Product page on the Site, or on 1 November of their foal year at the latest.

Unless otherwise agreed between the parties and notwithstanding the transfer of ownership, the Seller undertakes to bear the costs of boarding/maintenance of the Product until it is weaned, and the Buyer undertakes to bear the veterinary and farrier costs of the said Product.

6.5.3 –Sale of Male Horses

Unless there are special indications, a male Horse is not sold with the guarantee that it can be used for breeding. In particular, the quality of his semen cannot be invoked as a reason for cancelling the sale.

6.6. Unwinding of the Sale

6.6.1. Sale by sealed Bid to the highest bidder

The Seller may specify, when registering its Product for sale, whether it opts for a sale by sealed bid to the highest bidder.

In this case, the bids of the bidders will be confidential and may be made until the date and time shown on the presentation of the Product on the Site

Bids may only be made via the Site and will only be valid once they have been definitively validated.

The most advantageous financial bid from among all the bids received will be selected, except in the case of a sale with Reservations (Cf. Article 6.6.2). Bidders will then be notified of the grounds for or acceptance of their bid in accordance with the procedures set out in Article 6.6.5.

6.6.2. Sale with Reserve

The Seller must specify when registering his Product for sale whether he intends to impose a minimum price below which he does not intend to allow the Product to be sold.

In case of repurchase of the Product by the Seller or its agent beyond the fixed reserve price, the Seller or its agent shall substitute itself to the Buyer in all its obligations and shall bear the costs normally borne by the Buyer and those borne by the Seller.

6.6.3. Sale due to the dissolution of an Association

When a sale is scheduled due to the dissolution of an association between co-owners, the Seller will not be able to impose a Reserve Price for all of the Product offered for sale.

The other co-owners will still be able to bid individually or collectively for the whole of the Product offered for sale and have it sold. In such a case, the purchase costs will be exclusively on the part that did not belong to them and the repurchase costs on the part that did belong to them.

6.6.4. Closing the Sale / "Extra-Time" Rule

The end of the Sale of the Product is scheduled for a specific time indicated by a countdown displayed on the Product Description Sheet.

However, the end of the Sale may be postponed if a Bid is placed in the minute preceding the end of the Sale. In such a case, the "Extra-Time" rule allows the Auction to be extended by a further minute to give a potential higher bidder time to come forward and place a new bid, thereby moving the closing time back by the same amount.

6.6.5. Notification to the Buyer

At the end of the sale, the Buyer will receive an email confirming the Attribution of the Product and indicating the terms of payment by bank transfer.

The Buyer must also specify to AUCTAV

1) if he is acting on behalf of a third party and, if applicable, the tax status of the latter (see Article 6.6.8) in order to issue the invoice corresponding to his Purchase

2) if there are intermediaries likely to send invoices to AUCTAV knowing that in such a case, the latter will only be honoured with the agreement of all parties and once AUCTAV has received full payment from the Buyer and that any administrative formalities, necessary in particular for the transfer of ownership and / or export of the product have been completed.

The Buyer will have to pay in one time the totality of the amount due. This amount is made up of the following sums (Auction price including taxes, which will take into account the Buyer's and Seller's VAT regimes, plus 6% purchase costs) and any costs incurred by AUCTAV to finalise the Sale (e.g. IFCE, biological examination costs, etc....) which the Buyer also agrees to bear.

6.6.6. Terms of payment

All sales by public auction are deemed to be paid in cash by bank transfer, instant transfers or bank check within eight clear days of the Product being awarded.

Only the Seller may, after the auction, authorize the Buyer in writing to pay on time under the conditions specified in the Seller's written acceptance. This writing must be brought to the attention of AUCTAV.

In such a case, AUCTAV will pay the Seller only after having received the full payment from the Buyer (cf. article 6.6.7). This full payment transferring the ownership of the Product

6.6.7. Incidents of Payment

Any invoice issued by AUCTAV that is not paid within ten days of its issue date will automatically be subject to a flat-rate late payment penalty of 10%.

In the absence of full payment of the Product within a period of ten clear days, the provisions relating to wild bid will be applied (see Article 6.3), the defaulting Buyer remaining however to owe to AUCTAV a lump sum of 10% of the amount of the auction (with a minimum of €800 excluding taxes) for the prejudice suffered.

In the event of a redhibitory defect, of a sale rescission procedure or of mediation following a sale dispute, the funds will be blocked by AUCTAV.

Any person who places bids is deemed to have done so on his own behalf unless he has provided AUCTAV (prior to the sale) with a written power of attorney from the person or persons on whose behalf he has placed the bids.

The Buyers of a timeshare Product are indefinitely co-responsible for its payment to AUCTAV, and are responsible for replacing the defaulting associate(s) no later than eight days after the sale by informing AUCTAV of the new distribution of shares.

In the absence of an agreement between the Buyers of a timeshare Product, the Product may be offered for sale again on the basis of a wild bid according to the conditions set out in Article 6.3 of these general terms and conditions.

In addition, AUCTAV reserves the right to exclude from future sales any successful bidder who has not complied with these conditions of sale.

All payments must be made through AUCTAV and will be required in full for the net amount of the invoice. The payment of the price of Products exported outside France must be made through an approved intermediary, and to AUCTAV. It is only after full payment of the invoices that the Buyer may obtain the documents evidencing its purchase.

6.6.8. Payment by the Buyer - Issuance of administrative documents Until full payment of the amount of the Auction (plus the selling costs and miscellaneous expenses listed above) by the Buyer and the issue of the Exit Voucher by AUCTAV (see Article 6.6.9), the Buyer will not have access to the documents relating to his/her purchase, which he/she expressly accepts.

The Buyer agrees not to dispose of the Product by sale, pledge, lien, loan or any other divestiture until full payment of the price, costs and accessories.

All agents undertake to inform their principals of the existence of this clause.

The unpaid Seller is entitled to claim possession of the adjudicated Product wherever it may be, and in particular in a public or private place. A simple summary order to the President of the competent Judicial Court will suffice to claim possession of the unpaid Product.

The Buyer undertakes, as soon as the Product is awarded, to insure it with an insurance company known to be solvent to cover in particular the risks of death, accident, illness or any damage whatsoever occurring to the Product or caused by it to third parties.

6.6.9. Payment to the Seller

AUCTAV undertakes to pay the Seller within thirty (30) days of the delivery/acceptance of the Product by the Buyer. AUCTAV reserves the right to offset receivables and debts of the same Seller at the time of the Attribution.

6.6.10. Receipt of the product by the Buyer / Delivery

Once the Buyer has paid the full amount of the sale to AUCTAV, AUCTAV will issue a delivery note to the Seller, the Buyer and possibly to the Location (the Location must not be modified by the Seller after the Product has been awarded).

In all cases, the Buyer has a maximum of eight clear days following the attribution of the Product to take delivery of it at the Location indicated on the Site.

After this time limit, the Buyer will owe the Seller a maximum daily indemnity of €150 excluding VAT per day of delay, which must be paid no later than the day on which the Buyer takes possession of the Product). All transport operations (loading, unloading, driving, etc.) are carried out on the Buyer's behalf and at the Buyer's expense, unless otherwise agreed between the Buyer and the Seller.

6.6.11. Selling costs to be borne by the Buyer and the Seller

a) Costs payable by the Buyer

In addition to the auction price payable in cash, the Buyer owes AUCTAV a purchase fee corresponding to 6% of the auction price excluding taxes.

b) Costs payable by the Seller

In addition to the registration price, the Seller owes AUCTAV a sale fee (auction or amicable) corresponding to:

- For gallop & trot: 6% of the auction price before tax, including the intermediary's commission.

In case of repurchase of the Product by the Seller, the latter will owe to AUCTAV an indemnity equal to 2% of the estimated ex-VAT value of the Product or of the price reached by the auction at the time of the repurchase.

The intermediaries' commission rate will be as follows:

- For gallop and trot: 5% exclusive of tax of the auction price, included in the selling expenses to the Seller

This commission will be payable to the intermediary after payment of the Product in full, on condition:

That a commission invoice has been sent to AUCTAV (compta@auctav.com) showing in addition VAT at 20%, where applicable, within a maximum period of one (1) month after the sale. The intermediary must have been declared, either by email to Auctav, or via the auction form, by the buyer immediately after the auction if the intermediary was not directly enriching himself on behalf of the buyer (i.e., buyer bidding himself during the sale).

If these conditions are not fulfilled or after this period, no commission can be paid by AUCTAV to the intermediary. According to the present conditions, in case of dispute between the Buyer and the Seller, the intermediary will not be able to claim any commission from AUCTAV, which he already accepts.

c) Particular case of sales relating to Arabian racehorses

If the Product offered for sale appears to be an Arabian racehorse, the Seller expressly agrees to provide financial support to the French Arabian Racehorse Association (AFAC) for the purpose of participating in the promotion of the Arabian racehorse industry in France in accordance with the following cumulative terms and conditions, which then replace the costs listed in Article 6.6.11 b):

- Registration of all products for a sale: Depending on the characteristics of the scheduled sale: the registration fee will therefore be the amount communicated by AUCTAV when the Product(s) offered for sale are registered
- Sale fees (auction or amicable): 6% of the hammer price before tax*, including the intermediary's commission
- AFAC promotion fee: 4% of the auction price excluding taxes*
- Repurchase fee: 2% of the auction price excluding taxes*

* See Article 6.6.12 of these general terms and conditions for details of how VAT is calculated and which may be applied if necessary.

The Seller has been made aware that these conditions apply according to the nature of the product offered for sale, regardless of its situation or location. The status of the seller, whether already a member of the French Arabian Horse Association or not, has no bearing on the aforementioned conditions.

Only private sales carried out outside French territory or those carried out for another Arabian horse federation outside French territory will not give rise to the application of the AFAC's promotion fee of 4% of the auction price excluding tax.

The AFAC promotion fees will be deducted by AUCTAV from the sums due to the Seller as a result of the sale and paid to the AFAC within the same timeframe and under the same conditions as those due to the Seller (cf. Article 6.6.9 of these general terms and conditions)

6.6.12. Value Added Tax

The Product is sold either with or without VAT, but in any event, the Auction price is understood to be exclusive of taxes. The regime of each Product appearing in the catalogue is indicated under the responsibility of the Seller. VAT will be calculated on the auction price plus the purchase costs.

The methods of calculating VAT give rise to 8 cases:

- The Buyer is French and subject to VAT: VAT is invoiced on the full sale price (recoverable VAT)
- The Buyer is subject to VAT in an EU Member State other than France, provides his intra-community identification number and the Product is delivered to an EU Member State: exemption from VAT (presentation of proof of export required)
 - The Buyer is subject to VAT in an EU Member State other than France, provides his/her intra-community identification number and the Product remains in France: VAT will be invoiced (VAT recoverable from the French tax authorities)
 - The Buyer is not liable for VAT either in France or in another EU Member State: VAT will be invoiced (VAT is not recoverable).
 - The Product is exported outside the E.U.: payment of a 20% VAT deposit refunded on presentation of the official export document.
 - VAT exemption on presentation of the customs document certifying export.
 - The Product is exported immediately to an EU country
 - a) If the Buyer is subject to VAT in his country of residence, his European VAT number must be communicated to AUCTAV under this condition only: VAT exemption. This number will appear on the sales invoice.
 - b) If the Buyer is not subject to VAT in his country of residence: invoicing of 20% in addition to the Attribution price plus purchase costs
 - Special case: The Product is temporarily imported (TVAD)
 - a) The Buyer is a resident: 20% of the price of the Attribution is invoiced, regardless of the Buyer's tax status (VAT is recoverable for taxable persons under the statutory conditions).
 - b) The Buyer is a non-resident and wishes to keep the Product as a temporary import: no VAT (TVAD) will be charged, but the transfer costs of the temporary import will be borne by the Buyer.
 - c) The Buyer is foreign (EU or non-EU) and wishes to re-export the Product: no VAT will be charged.

7. Rescission of Sale

If the Buyer has not had access to the veterinary file of the Product or has not had the Product clinically examined by the veterinarian of its choice (cf. article 5.3) and if, within 30 days following the delivery/acceptance of the Product, the Buyer considers that the Product is affected by a hidden defect, the Buyer shall inform the Seller that he intends to resort to an amicable, contradictory expert appraisal in order to assess the merits of his claim.

This appraisal will be carried out immediately by a veterinary expert approved by both parties or, failing that, appointed by AUCTAV. The duration of the operations may not be invoked by the Seller as grounds for inadmissibility of any subsequent action. The parties may undertake to accept the conclusions of the said expert, unless there is a formal defect.

In all circumstances, any action for rescission of the sale brought by the Buyer must be brought directly against the Seller, whose name will be provided by AUCTAV. The action for rescission must be brought within one month of receipt of the amicable expert's report.

No claim, even in case of redhibitory defect, is admissible if the Buyer has not paid the total amount of his purchase. In the event of a redhibitory defect or dispute, the funds will be blocked at AUCTAV.

Except in the case of a wild bid as provided for in Article 6.3 of these general terms and conditions, any Seller will be obliged, in the event of the sale being rescinded for any reason whatsoever, to reimburse the Buyer for the costs and fees of the sale as well as any expenses incurred by the Buyer for the preservation of the disputed Product.

In any case, the action for rescission of sale cannot involve AUCTAV which cannot be held responsible.

8. Privacy Policy and respect of Personal Data

Personal data concerning the User collected on the Site when creating an Account and/or using the Service are recorded and processed electronically by AUCTAV, in compliance with the applicable laws and regulations and, in particular, Regulation (EU) 2016/679 of the European Parliament and of the Council applicable as of 25 May 2018 (known as "RGPD") and Law No. 78-17 of 6 January 1978 as amended, known as the "Data Protection Act".

The User accepts that AUCTAV may share its data and their updates with any entity of the AUCTAV group or with its service providers, prescribers and / or subcontractors. The User agrees to receive by Internet, SMS, or any other media, mailings of commercial prospecting. The list of entities likely to benefit from information communications will be sent upon request to AUCTAV. The User has at any time, free of charge (postage being refunded), a right of access, rectification of opposition, deletion and portability of personal data provided and the right to withdraw consent at any time by sending a request to the company AUCTAV "Bois Roussel" 61500 BURSARD (email: contact@auctav.com)

9. Intellectual Property Rights

The brands, logos, signs and any other Content on the Site are protected by the French Intellectual Property Code and more specifically by copyright.

The User is prohibited from reproducing, representing, extracting or using in any way whatsoever all or part of the Site or its Content, and in particular the Catalogues, without having obtained prior written authorisation from AUCTAV, failing which legal action for infringement will be taken against the User.

10. Limits of Liability/Responsibility

AUCTAV is only responsible for the provision of the Service but shall in no event be liable for any damages resulting from the use of the Service by the User and/or the conclusion of a transaction on the Site. In particular, AUCTAV will never be held responsible for damages related to the conclusion of a sales contract between a Buyer and a Seller, in particular if the contract turns out to be unfavourable to the Buyer or if the Product is sold at a price lower than the expected price. If AUCTAV's liability were to be retained for the provision of the Service, it will be limited to the net amount of the invoice for the costs of the auction that AUCTAV receives as part of the mission carried out by it. In any case, AUCTAV's liability will remain limited to the amount covered by its civil and professional liability insurance. AUCTAV may only be held liable for direct damage suffered by the User as a result of a breach attributable to it, within the limits set out above. Any compensation for indirect damage is excluded.

In accordance with the provisions of article L321-17 of the French Commercial Code, civil liability claims arising from auctions and voluntary and judicial sales of furniture by public auction are subject to a five-year statute of limitations from the date of the auction.

11. Entirety

If one or more stipulations of these Terms and Conditions were held to be invalid, null and void or declared such in application of a legal or regulatory text or following a final court decision, the other stipulations would retain their full force and scope.

The fact that AUCTAV does not avail itself of a breach of any of the obligations referred to in the General Conditions shall not be interpreted for the future as a waiver of the obligation in question.

12. Legislative and jurisdictional competence

In accordance with the law, all civil liability claims arising from auctions and voluntary sales of furniture by public auction are subject to a limitation period of five years from the date of the auction. These general terms and conditions are governed solely by French law. Any dispute relating to their existence, their validity, their enforceability against any bidder or Buyer, and their performance shall be settled by the competent court in the jurisdiction of Alençon (France).