

Conditions of Sale

SWB ELITE FOAL AUCTION 2018

§ 1 General

The conditions of sale pertain to buyers and sellers participating in the Elite Foal Auction (here after named the Auction), organized ASVH Service AB (here after named SWB) at Flyinge on Friday October 5, 2018.

A seller is defined as the owner of the foal according to the registration papers sent to SWB or according to other written agreement (here after named Seller).

A buyer is defined as the person, party or business owner that signs the purchase agreement for a foal upon the hammer price at the Auction (here after named Buyer).

SWB acts as the agent for the purchase between the Seller and the Buyer. In all other aspects there are only related party relationships between the Seller and Buyer.

SWB is the organizer of the Auction and owns the right to plan, market and implement the auction in a way that SWB deems it fit.

§2 Information about the foal

Information about each foal can be found in the auction catalog and online at www.swb.org and on SWB's Facebook page. A veterinary inspection of participating foals will take place on the day of the auction. Foals are sold as is. SWB cannot be held accountable for the health of the foals nor for the veterinary report.

§ 3 Buyer's obligation to inspect the foal

The buyer is responsible for inspecting the foal before the bidding begins. Any questions regarding the foal or horse shall be directed to the Seller.

§ 4 Seller's obligation to disclose information

The seller is responsible for providing accurate and sufficient information about the foal before the auction both in informational materials supplied to SWB as well as in response to questions from potential buyers.

§ 5 Bidding and price

The Auction is governed by the customary practices for auctions in Sweden. Bids are given in Swedish kronor (SEK). A stated bid is binding for the bidder. A winning bid shall be documented within 30 minutes with a purchase agreement between Buyer and Seller. If this does not occur, the foal may be available for another bid. Before a reserve price is presented it will be announced whether the seller is a private party or a VAT registered business (in which case a VAT of 25% will be added to the purchase price). A sales commission of 7% is added in which an insurance of the foal is included as stated in §6. A bid shall be made using a loud voice or through a clear sign. The bidder is bound to the bid until a higher bid is made by another bidder. Bidder with the highest bid at the strike of the hammer has concluded a binding contract for purchase. In case of simultaneous bids, the auctioneer decides which bid is valid. The auctioneer also decides if bidding shall resume due to uncertainty of the last bid.

§6 Insurance

In the Buyer's premium, Agria A2 Limited Liv Insurance is included. The insurance becomes effective immediately and is good until December 31, 2018. The foal is insured to 80% of the purchase price, premium and potential VAT included (max 150 000 SEK).

In such case the purchase price exceeds 150 000 SEK, the buyer has the option to cover the rest in a separate insurance. The insurance company Agria offers the buyer to draw a one-year A1 Life on 100 % of the purchase price, commission and potential VAT included, and A1 Medical insurance for a discount during the first year. The buyer will receive a full 12 month insurance for the price of 10

months. The insurance has no qualifying period and can be signed on the day of the auction. For more information regarding the specifics of this insurance, please contact Agria.

§7 Commission

The seller will be charged a sales commission of 10% of the winning bid. A statutory VAT of 25% will be added to all sales commissions.

§8 Payment

Payment of the purchase price, shall be agreed between the Seller and the Buyer. In case of payment not being received within stated time frame the seller has the right to demand that the sale continue and as such demand an interest of overdue payment with 8% annually.

§9 Transfer of risk and collection

The buyer shall collect the foal no later than 14 days after weaning provided the foal is at least 6 months of age unless other agreement is reached between the Buyer and Seller. The Seller guarantees the general handling and welfare of the foal up until the day of weaning. The normal daily costs incurred until that time are the Seller's responsibility, however, extraordinary costs such as veterinary treatments are the Buyer's responsibility.

The risk for the foal is transferred to the Buyer once a binding purchase has closed, i.e. when the purchase agreement has been signed by both parties.

§ 10 Ownership

Ownership of a foal or horse is transferred to the Buyer once the purchase price and all other fees are paid in full which needs to take place within 10 days of the contract signing. The passport shall be provided to the new owner upon collection of the animal. Transfer of ownership submitted to the SWB office before year-end is free of charge.

§ 11 Personal data

Personal data that have been submitted to the Auction Office will primarily be used when needed for implementing the Auction. SWB may also use the data in marketing, such as in sending out e-mails, postal mail, advertising etc. The data may also be transferred over to SWB's business partners. By submitting an entry to the Auction or by purchasing a horse at the Auction the party consent to the handling of data as described above according to the General Data Protection Regulation (GDPR).

§ 12 Remaining conditions

The Seller is responsible for the accuracy of the information provided about the foal and is solely accountable for anything that may be wrong with the foal. The Buyer on, the other hand, accepts that any demands related to the purchase shall be directed to the Seller and not to the non-profit organization Swedish Warmblood Association.

SWB is not to be held accountable for any wrongful information that may be found in the auction catalog due to misinformation from the Seller. Any dispute related to the purchase of a foal or horse at this auction shall be settled according to Swedish law in Swedish court.