

TERMS AND CONDITIONS FOR THE BUYER

VD HORSES S.R.L.

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www.vdhorseauction.comvdhorses2025@gmail.com**ARTICLE 1 – PURPOSE AND SCOPE OF APPLICATION**

1.1. These Conditions govern registration, participation in the auction, submission of bids, award, payment, collection of the lot, complaints and, more generally, the relationship between the participant, bidder, successful bidder or buyer and VD HORSES S.R.L. acting as the Auction House.

1.2. These Conditions apply to all auctions organised by VD HORSES S.R.L., online and/or in person, relating to sport horses, ponies, foals, broodmares, stallions, embryos, equine semen, vehicles, agricultural machinery and goods related to the equestrian and livestock sector.

1.3. The following shall form an integral part of these Conditions, even if published or referred to separately:

- a) any special conditions applicable to the individual lot;
- b) the lot sheet published on the website;
- c) the veterinary and technical documentation actually made available;
- d) the official communications, notices, corrections and updates published by the Auction House;
- e) the KYC/Compliance Form and any other documentation required for registration or completion of the sale.

1.4. By registering on the website www.vdhorseauction.com, by submitting a bid, or by participating in an auction procedure, the user declares that they have read, understood and fully accepted these Conditions.

ARTICLE 2 – REGISTRATION, IDENTIFICATION AND COMPLIANCE

2.1. Participation in the auction is subject to the user's prior registration on the Auction House platform, providing true, complete and up-to-date information.

2.2. The Auction House may at any time, before or after a bid is placed, request identity documents, proof of residence or registered office, tax data, company extracts, banking documentation, beneficial ownership data, proof of source of funds, powers of attorney or documentation evidencing authority to act.

2.3. If the user participates on behalf of third parties, they must declare this immediately and, upon request, provide the details of the represented party and proof of the relevant powers.

2.4. The Auction House may refuse registration, suspend or cancel the account, suspend participation in the auction, reject bids, suspend completion of the sale, or block release of the lot in the event of failure, delay, incompleteness, or unsatisfactory response to compliance requests, without any liability towards the user.

2.5. Communications from the Auction House shall be deemed validly made if sent to the email address indicated by the user, through the personal area, by publication on the website, or through other official channels of the Auction House.

ARTICLE 3 – ROLE OF THE AUCTION HOUSE AND MANAGEMENT OF THE PROCEDURE

3.1. VD HORSES S.R.L. acts as the organiser of the auction and, where provided for by the mandate granted by the seller, as attorney-in-fact with power of representation for the purposes of concluding the sale, collecting the consideration and carrying out the related implementing activities.

3.2. The Auction House reserves the right to make any decision useful for the proper conduct of the procedure, including the calendar, admission of lots, sale sequence, validation of bids, extension of closing time, suspension, reopening, cancellation or rectification of the procedure.

3.3. In the event of disputes concerning one or more bids, technical anomalies, doubts as to the bidder's identity, procedural irregularities or conduct likely to prejudice the proper conduct of the auction, the Auction House may cancel a bid, deem the previous bid valid, reopen the bidding, suspend the lot, or adopt any other measure deemed appropriate. The relevant decision shall be binding.

3.4. Updates, notices, rectifications, integrations, advisories, special conditions of the lot and official communications of the Auction House published on the website, in the personal area, in the lot sheet or

communicated by email shall supplement and prevail, for the individual lot or specific event, over any incompatible general conditions.

ARTICLE 4 – SALE OF LOTS, BIDS AND AWARD

4.1. Bids shall be expressed in Euro, unless otherwise indicated in writing by the Auction House.

4.2. Each bid constitutes an irrevocable offer to purchase for the duration of the procedure and binds the bidder until the close of the auction or until replaced by a higher valid bid, where permitted.

4.3. In the event of an award, the successful bidder is required to complete the purchase on the terms of the auction, the lot sheet and these Conditions.

4.3-bis. Unless otherwise indicated in the special conditions of the lot, the contract of sale shall be deemed concluded, through the Auction House acting as attorney-in-fact with power of representation of the seller where applicable, at the moment when the Auction House communicates the award to the successful bidder. The effects relating to payment, collection and transfer of title and risk shall remain separate and subsequent, as governed by these Conditions.

4.4. Save for any mandatory provisions of applicable law, any right of withdrawal or unilateral reconsideration following the award is excluded.

4.5. The award shall take place, unless otherwise provided for in the discipline of the individual lot:

- a) without reserve price, in favour of the highest bidder at the close of the auction;
- b) with reserve price, only if the reserve is met or exceeded.

4.6. The close of the auction may be extended in accordance with the technical rules established by the Auction House, including any automatic extension mechanisms in the event bids are placed in the final moments before expiry.

4.7. The Auction House may reject bids, restrict a user's authorisation, require a deposit, financial documentation or further financial guarantees, in order to safeguard the regularity of the procedure and the effectiveness of the purchase.

4.8. Simulated, collusive or manipulative bids, use of multiple accounts, fictitious interpositions, unlawful arrangements among bidders, artificial bid increases and any conduct likely to alter the course of the auction are prohibited.

ARTICLE 5 – DEPOSIT FOR PARTICIPATION

5.1. In order to participate in the auction and be entitled to place bids, the Auction House may require a non-interest-bearing deposit of EUR 300.00 per account, to be paid in accordance with the modalities indicated by the Auction House.

5.2. The deposit shall be refundable within 30 days from the user's formal request, provided that no outstanding obligations, uncompleted awards, pending disputes or other ongoing procedures exist.

5.3. The deposit may not be set off against the purchase price, unless otherwise agreed in writing by the Auction House.

5.4. In the event of default by the successful bidder, the deposit may be retained, in whole or in part, without prejudice to the right of the Auction House and of the seller to compensation for greater damage.

ARTICLE 6 – PRICE, COMMISSIONS, TAXES AND PAYMENT

6.1. Unless otherwise indicated in the lot sheet or in the special conditions, the successful bidder shall be required to pay:

- a) the hammer price;
- b) a buyer's commission equal to 10% of the hammer price, plus VAT if applicable;
- c) any applicable taxes, fiscal charges, customs duties, export, transfer, banking or administrative charges;
- d) any custody, storage, handling or ancillary service charges accrued pursuant to these Conditions.

6.2. Full payment is due within 5 (five) days from the communication of the award, unless a different deadline is indicated in writing by the Auction House.

6.3. Unless otherwise agreed in writing, payments shall be made in Euro, by bank transfer to the coordinates communicated by the Auction House, in available, effective, non-revocable and freely transferable funds.

6.4. Partial payment shall not grant any right to collect the lot or complete the purchase. In the event of incomplete, late or irregular payment, the Auction House may retain the amounts received on account of damages, subject to adjustment and without prejudice to greater damage.

6.5. The Auction House may reject payments made by persons other than the successful bidder or the previously authorised and identified subject, and may suspend completion of the sale until banking and compliance checks have been successfully completed.

ARTICLE 7 – LOT DOCUMENTATION, SALE FORMULAS AND LIMITS OF WARRANTY

7.1. The lot is described and published on the basis of the materials, statements and documentation made available by the seller and deemed relevant by the Auction House.

7.2. The Auction House shall make available the documents received and deemed relevant, but does not warrant that the lot is sound, fit, merchantable or suitable for a specific use beyond what is expressly set out in the lot sheet, the selected sale formula and the documentation published before the close of the auction.

7.3. Veterinary, clinical, radiographic or technical documentation has informative and descriptive value and, unless expressly included in the WITH WARRANTY formula, does not constitute an autonomous warranty of sporting, breeding or functional suitability.

7.4. In the absence, incompleteness, irregularity or insufficiency of the documentation, the lot shall be offered under the NO WARRANTY (As Is) formula, unless otherwise decided in writing by the Auction House.

7.5. The WITH WARRANTY formula (limited warranty) covers exclusively the conformity of the lot with the seller's written statements and with the documentation actually published and available for consultation before the close of the auction.

7.6. The NO WARRANTY formula (As Is) means that the lot is accepted in the factual and legal condition in which it is found, without warranties as to suitability, health, performance, fertility, reproduction or any further use, save for the seller's liability within the mandatory limits of law.

7.7. For examinations, tests or aspects not documented or not published, the warranty does not extend to the relevant areas. The absence of a document does not in itself imply the presence of a defect, but only the absence of informational coverage or warranty on that specific aspect.

7.8. For embryos, semen straws, equine semen, genetic material and analogous reproductive situations, unless otherwise expressly stated in writing and published in the lot sheet, conception, implantation, fertilisation, pregnancy, birth, development, state of health or absence of pathologies is not warranted.

ARTICLE 8 – COLLECTION, TRANSPORT, CUSTODY AND TRANSFER OF TITLE AND RISK

8.1. Once full payment has been confirmed, the successful bidder is required to collect the lot within 20 (twenty) days, unless otherwise agreed in writing and authorised by the Auction House.

8.2. Collection, transport, any export, veterinary authorisations, subsequent health certificates, customs formalities and any other logistical or administrative burden following the award shall be borne by the buyer, unless otherwise agreed in writing.

8.3. The Auction House does not provide transport or delivery of the lot, unless otherwise agreed in writing.

8.4. For lots consisting of equine semen, embryos or analogous material, the pick up only formula shall apply unless otherwise indicated: collection shall be arranged and borne by the successful bidder at the indicated storage centre; the Auction House does not provide shipping.

8.5. Title and risk shall pass to the buyer upon full payment of the price and upon collection of the lot or taking delivery thereof.

8.6. Upon expiry of the period referred to in Article 8.1, storage, custody and handling charges may apply and shall be borne by the buyer. The Auction House and/or the seller may also adopt such measures as may be necessary to protect the lot and their economic interests.

ARTICLE 9 – COMPLAINTS AND DISPUTES

9.1. Save for any mandatory provisions of applicable law, no right of withdrawal or reconsideration following the award shall be permitted.

9.2. Any objections concerning material and significant non-conformities with the seller's written statements or with documentation covered by warranty must be notified in writing within 7 (seven) days from collection

of the lot, by certified email (PEC), email formally accepted by the Auction House, or any other means suitable to prove receipt.

9.3. The complaint must be accompanied by a certified veterinary report or other suitable professional documentation, complete, legible and specifically relating to the lot.

9.4. Late, generic, incomplete complaints or complaints relating to aspects not covered by published documentation or by the WITH WARRANTY formula shall not be taken into consideration by the Auction House.

9.5. Upon receipt of a complaint, the Auction House may open an investigation, request further documents, temporarily suspend payment to the seller, or adopt any measure deemed appropriate for verification purposes.

9.6. If non-conformity is ascertained within the limits of the documentation covered by warranty, the available remedy shall be, according to the outcome of the investigation and unless otherwise agreed between the parties:

- a) return of the lot and refund of the hammer price only, excluding transport, custody, ancillary commissions and further expenses, where permitted; or
- b) reduction of the price within the limits of the difference between the declared/documented value and the actual ascertained value.

9.6-bis. In the event of termination of the sale with return of the lot due to a non-conformity covered by warranty, the treatment of the buyer's commission shall be expressly determined by the Auction House on the basis of the cause of the complaint, the documentation available and the imputability of the non-conformity, it being understood that transport, custody, export, visits, certifications and other external costs shall in all cases remain excluded unless otherwise agreed in writing.

9.7. In any event, the Auction House shall not be liable jointly or in substitution for facts, acts, omissions, defects or flaws attributable to the seller, except to the extent mandatorily provided by the applicable law.

ARTICLE 10 – DEFAULT BY THE SUCCESSFUL BIDDER

10.1. In the event of failure to pay, late payment, incomplete payment, refusal to complete the purchase or failure to collect the lot within the prescribed time, the successful bidder shall be deemed in default.

10.2. In such case, the Auction House may, at its sole discretion and without need for prior formal notice:

- a) cancel the award;
- b) retain any deposit paid;
- c) suspend or cancel the account;
- d) bar participation in future auctions;
- e) re-enter the lot in auction or commence private negotiations;
- f) charge custody, handling, storage and any further cost caused by the default;
- g) take action for recovery of the damage suffered, both direct and indirect.

10.3. The defaulting user shall not be entitled to any compensation, indemnity or automatic refund of sums already paid, unless otherwise agreed in writing or unless otherwise mandatorily required by law.

ARTICLE 11 – PRIVACY, MATERIALS AND COMMUNICATIONS

11.1. Personal data are processed by VD HORSES S.R.L. as data controller pursuant to Regulation (EU) 2016/679 and the applicable Romanian legislation, for purposes connected with registration, management of the auction, the sale, compliance checks and legal, tax and contractual obligations.

11.2. Data may be communicated, where necessary, to sellers, veterinarians, carriers, notaries, consultants, authorities, federations, FEI, technical providers, banking institutions and other subjects involved in the procedure or in the execution of the sale.

11.3. The Auction House may use, publish and archive the lot materials, descriptions, images, videos and commercial data of the lot for purposes of promotion, documentation, marketing and archiving of the sale, within the limits of the rights acquired from the seller.

11.4. Communications sent to the declared email address, messages entered in the personal area, publications on the website and the other official channels of the Auction House shall constitute valid and enforceable communications to the user.

ARTICLE 12 – FORCE MAJEURE, TECHNICAL MALFUNCTIONS, APPLICABLE LAW AND JURISDICTION

12.1. The Auction House shall not be liable for delays, suspensions, cancellations, procedural errors, failure to receive bids or impossibility of access to the platform arising from force majeure events, cyberattacks, service interruptions, failures, technical malfunctions, health events, orders of public authorities, international restrictions or other facts not reasonably within its control.

12.2. In such cases, the Auction House may postpone, suspend, reopen, rectify or cancel the auction without liability towards participants, bidders or successful bidders.

12.3. These Conditions shall be governed by Romanian law, in harmony with the principles and rules of the European Union and the international practice of the sector.

12.4. Any dispute relating to the validity, interpretation, performance or effectiveness of these Conditions and the related documents shall be subject to the exclusive jurisdiction of the Court of Bucharest, to the exclusion of any other alternative or concurrent forum, save for mandatory limits of law.

ARTICLE 13 – APPROVAL, EVIDENTIARY EFFECT AND FINAL CLAUSE

13.1. The user declares that they have read in full these Conditions, the lot sheet, the published documentation and any official notices or updates of the Auction House, that they have understood their content, structure and effects, and that they accept them in full.

13.2. Pursuant to Article 1203 of the Romanian Civil Code and, insofar as may be necessary, any other applicable provision, the user expressly and separately approves the clauses concerning: irrevocability of the bid; exclusion of withdrawal to the extent permitted; discretionary powers of the Auction House regarding registration, validation of bids, suspension, cancellation and management of the procedure; limitations of liability; WITH WARRANTY / NO WARRANTY formulas; complaint deadlines and limits; forfeitures; deposit; charging of costs and expenses; suspension or cancellation of the account; KYC/Compliance checks; applicable law; exclusive jurisdiction of Bucharest; force majeure; evidentiary effect of digital communications.

13.3. Electronic signatures, acceptances made through the platform, IT logs, access tracking, bids recorded by the system, communications sent to the declared email address, messages inserted in the personal area and publications on the website shall constitute evidence of the contractual relationship, the statements made, the acceptances given and the communications validly effected, within the limits permitted by the applicable law.

13.4. The possible nullity, ineffectiveness or unenforceability of any individual clause shall not affect the validity of the remaining provisions.

13.5. In the event of conflict between the contractual documents, the following shall prevail in the following order:

- a) the special conditions of the individual lot published by the Auction House;
- b) the official communications and any rectifications published or transmitted before the close of the auction;
- c) these Conditions;
- d) the published technical and veterinary documentation, within the limits of the informative or warranty function expressly attributed thereto;
- e) the other technical annexes and operational documents.