

# Conditions of sale

## Eye of the Breeder

1. EYE OF THE MASTER is a company with correspondence address Ginstberg 16, 9860 Oosterzele , to be reached by phone on +32498 43 79 343, +32476 04 31 59 or +32477 33 61 48, by email on [info@eye-of-the-master.com](mailto:info@eye-of-the-master.com). EYE OF THE MASTER organizes an online auction for foals, jumping horses and embryos which will close on 24-07-2021
2. Participating in the auction implies the knowledge and explicit and unreserved acceptance of these auction conditions.
3. Through her auction EYE OF THE MASTER sells jumping horses and embryos on behalf of and for the account of third parties. EYE OF THE MASTER acts as an auction service. The auction committee acts as an intermediary between the seller and the buyer. The buyer must register via the website <https://www.eye-of-the-breeder.com> before he/she can participate in the auction. Furthermore, by participating in an auction, the buyer declares to be authorized to perform legal acts and the buyer declares to be authorized to enter into a purchase agreement. Upon first request, the buyer must submit valid proof of identity, failing means the buyer may not participate in the auction. The buyer is obligated to ensure that the information to be provided upon registration is complete, correct and truthful. The username and password used by the buyer for an auction are strictly personal and may not be transferred by a buyer to third parties. The buyer is liable for and bound by all transactions that take place at an auction and that result from the use of his/her password and/or user name, also in the event of misuse.
4. The buyer is aware that the services available through the website are limited to making it technically possible to follow the auction through the Internet and participate in the auction as a bidder. EYE OF THE MASTER does not and will not take any responsibility for the organization and conduct of the auction through the website .
5. The lots will be auctioned in the condition they are, at the time of the auction.

## Auction

6. The sale is effected in accordance with Belgian law by means of auction and assignment to the highest bidder after payment of the settlement amount with or without VAT. The auction shall be supervised by an auctioneer to be appointed by the auction organization, who shall draw up an allocation report.
7. Bids and payments are in EURO
8. The closing time for the auction per lot is indicated on the website. If a higher bid is placed in the last 5 minutes before the closing time of the auction lot, the closing time will be extended with 5 minutes. The extended time will be the new indicative closing time.



9. The bid needs to be placed in the way as determined by the Company. The auction of the embryos starts at three thousand euro (3 000,00 EUR), the foals start at five thousand euro (5 000,00 EUR) and takes place in foreclosure of min. five hundred euro (500,00 EUR). As of the sum of ten thousand euro is reached the auction takes place in foreclosure of min. one thousand euro (1.000,00 EUR). When a bid reaches the twenty thousand euro (20 000 EUR) the auction takes place in foreclosure of min. two thousand euro (2.000,00 EUR). The organisation is entitled to change the bidding procedure at every moment, if there are reasonable grounds therefor.
10. If the Bidder makes a Bid, this Bid is considered to be an offer to the Seller. The Bidder is bounded irrevocably and unconditionally by his bid. Every Bidder that places a Bid, is considered to make this Bid for himself and is bounded in person. If more persons place a mutual bid they are jointly and severally liable. The Company and the Seller are entitled to participate at the auction and to place Bids on behalf of third parties. A Bidder can't invoke a bid-, typo-error of other mistake.
11. The Bidder with the second-highest bid is obligated to continue to give full effect to the bid until ten (10) business days after the bid is placed in case that the highest bid is declared invalid or the Agreement for sale isn't established for whatever reason.

#### **Prices**

12. Unless otherwise mentioned the prices are excl. VAT.
13. On top of the allotment price, the buyer pays EYE OF THE MASTER a percentage of 10% (excluding 21% VAT) on the allotment price as commission and for the intervention in the auction costs. The auction costs are payable to the auction organization and have to be settled on the account of EYE OF THE MASTER prior to the delivery of the horse to the buyer.
14. It is brought to the buyer's attention that in addition to the abovementioned fixed expenses, the buyer also has to pay possible VAT on the purchase sum. If this is the case, the seller shall create an invoice.
15. The horses are assigned to the highest bidder. By making a bid, the bidder undertakes to pay the settlement amount, unless a higher bid is subsequently placed.

#### **Payment**

16. All invoices are payable within five (5) business days after invoice date. The term to protest the invoice expires on the fifth (5th) calendar day after invoice date. Protest needs to be done in writing by registered letter. Protest needs to be motivated.

#### **Risk and delivery**

17. Any liability with regard to the auctioned horses of embryos after delivery is transferred to the buyer. After the auction and after payment of the full settlement amount, the buyer and the seller will make the arrangements for the delivery in mutual consultation. The legal relationship sale/purchase is established between the buyer and the seller, on the understanding that with regard to the



buyer, the seller and not the auction organization is liable for any shortcoming that the horses would show after the auction.

18. The delivery of the foal can't take place before the foal has reached the age of 4,5 months and is weaned for at least 1 week before delivery. The ownership of the embryo is transferred to the Buyer at the moment the Buyer makes the payment to the Company.
19. If you purchase an embryo the surrogate mare has to be purchased with the embryo for an extra of 3.000 euro (ex. 21% VAT) on top of the embryo sale price. The surrogate mare becomes in ownership of the new buyer as soon as the auction is ended, unless specifically discussed with the seller.
20. Unless otherwise decided between buyer and seller (/breeder), the seller (/breeder) will deliver the horse, foal or surrogate mare with embryo with the Belgium buyer. If a non-Belgium embryo is offered at the auction, the seller (/breeder) will be obliged to deliver the foal or surrogate mare + embryo at the place of the auction, where the buyer can pick-up his foal or surrogate mare + embryo. Any non-Belgium buyer is responsible to arrange his own pick-up.
21. Ownership of the horses is transferred at the time of payment by the buyer to the auction organization.
22. Nor seller, nor buyer can waver the responsibility of the auction organizer for having selected the horses or a veterinarian research. All horses have been checked by an approved veterinarian. Reports and RX images are available upon request on the website or by email. Further inquiries can be addressed to the responsible veterinarian.
23. The information concerning the horses is only intended to give an impression of the qualities of the offered horses, without pretending to be complete and without wanting to give any guarantees. When describing a lot, the auction organization depends on the information provided by a seller or third parties. The auction organization is not liable for possible printing errors and/or material errors on its website and online collection.
24. The buyer has the possibility, after making an appointment, to make a test ride with the ridden horses that would be auctioned prior to the auction. The test ride will take place at the location designated by the auction organization and will be held within the limits as determined by the auction organization in consultation with the seller.
25. In case of export, the buyer will submit a valid export document to the seller within a period of 3 months on penalty of the seller charging the VAT due.
26. In case of malpractice, bankruptcy or manifest inability of the Buyer, the organisation is entitled to dissolve the agreement without notice of default and by operation of law by registered mail. In the case of dissolution or termination as on request of the Company, the Buyer is obliged to pay a fixed compensation to the Company which is equal to 25% of the to be invoiced price, unless the right to claim the actually incurred damage.



27. In the event of a dispute between the organization and the participants in the auction (buyer or seller) or in the event of a dispute between the buyer and the seller, only the Dutch text will apply. The translation of these auction terms and conditions into a language other than Dutch is for information purposes only.
28. As a last resort, the auction organization shall settle any disputes that may arise during the auction operations following the sale.
29. Any dispute arising from this auction and its consequences shall be governed exclusively by Belgian law to the exclusion of the provisions of the Vienna Convention on Contracts for the International Sale of Goods. The Court of First Instance of East Flanders, Ghent Division and the Corporate Court of Ghent, Ghent Division shall have exclusive jurisdiction to hear any disputes.

