

TERMS AND CONDITIONS FOR INTERNET AUCTIONS 2018
Auctioneer: ASVT:s Trottex AB (Trottex)

GENERAL

The auction is open for Swedish, Norwegian, Danish or Finnish registered trotting horses, and for English thoroughbred horses registered with Svensk Galopp. The sale will take place on the internet (www.asvt.se), on the auction date between 18:00 and 22:00. The sale period is then extended by 5 minutes from the latest bid on those horses that have received bids within five minutes before the close. Adding additional bids within this five-minute window will extend the sale period by an additional five minutes from the latest bid, and so on, which is known as a "soft close".

Maximum bids can be placed on the horse prior to the sale period, as soon as the horse is presented on the auction site.

The vendor is responsible for the information provided for each horse and is also responsible for the horse up until delivery, after which time the responsibility is then transferred to the buyer.

The vendor is responsible for the delivery of the horse and undertakes not to sell the horse during the auction period or after the purchase agreement has been concluded. The vendor agrees to provide personal data (name, postal address and telephone number) as indicated on the Internet page. In the case of consumer purchases under the Consumer Sales Act, there may be mandatory provisions that replace or modify the provisions of these terms and conditions. What is stated in the terms about "the Horse" or "the Animal" also applies when a sale relates to other goods, services, utility or rights.

Any personal data provided in connection with the auction will primarily be processed in order to conduct the auction and sales. In addition, ASVT:s Trottex AB may process personal information for marketing of promotions, offers, new products or services. Such marketing may be achieved by means of advertisements or direct mailings by post, e-mail or in some other manner. Personal data may also be transferred between ASVT:s Trottex AB and other companies within the same group. During any such transfer, personal data may be transferred outside the EEA.

Registering for the auction and/or making a purchase at the auction, indicates approval of personal data that has been submitted in connection with the auction (this includes, among other things, national registration number and address), and with this the necessary consent in accordance with the Personal Data Act (1998:204) is given.

The submitted consent may be wholly or partially revoked by writing to ASVT:s Trottex AB. If the consent is revoked and ASVT:s Trottex AB is consequently unable to fulfill its obligations or other obligations without difficulty, ASVT:s Trottex AB is entitled to refuse to carry out any such task that is made more difficult by the consent being revoked and to decline registration for an auction. More information on how ASVT:s Trottex AB processes personal data is available upon request.

GENERAL INFORMATION CONCERNING THE PARTY RELATIONSHIPS

Trottex is solely the intermediary of the purchase between vendor and buyer. As stated below, and otherwise, a party relationship only exists between the buyer and vendor. Trottex is not able to answer for buyers and vendors in any way as regards, but not limited to: the buyer's identity, ability to pay, notifications received or, as shown below, information provided about horses.

Any complaint/dispute must be resolved directly between the buyer and the vendor. Trottex disclaims all liability, including liability for incorrect information regarding horses offered for sale. Trottex's intermediary activities shall be terminated automatically upon an agreement confirmation being sent to the parties. Thereafter, it is the parties' responsibility to complete a purchase by paying a purchase sum, delivering a horse or otherwise.

BIDDING AND OTHER INFORMATION

The minimum bid is SEK 5,000. The minimum permitted bid increase is SEK 1,000 per bid. VAT is applicable by law. The highest bid is the last bid submitted to Trottex within the sale period and that which exceeds the previous bid by at least SEK 1,000. If two or more bids are submitted with the same amount, the bid received first then has priority. The bid that was received first is determined by Trottex. Only bids submitted over the Internet using the Trottex service are counted as valid bids. The bid that is the latest bid before the auction closes is determined by Trottex. A binding purchase exists between a vendor and the bidder who placed the highest bid. Trottex informs the buyer, i.e. the highest bidder, that a binding agreement exists. This message is sent by e-mail or regular mail. The vendors and buyer each receive an agreement confirmation that is to be signed and sent to the counterparty, in which the parties to the agreement, the purchase sum and date of purchase are indicated.

THE CONDITION OF THE HORSES

Horses are sold as seen. Defects with a horse may only be invoked on the grounds and within the time period specified below under "The Condition of the Horses and Complaints". As regards all horses, an independent veterinary certificate that is no more than 14 days old must be submitted by the auction date, no later than 1 day before the date of the auction. In cases where a sale relates to a cover right, instead of a veterinary certificate, information regarding the number of covered mares and living foals for the past five years shall be submitted to Trottex in accordance with the above. In the case of the sale of pregnant mares, the pregnancy must also be confirmed with a certificate that is no more than 14 days old. Please note that the vendor is responsible for the horse, as well as for any unborn foals, up until and during delivery. Vendors of English thoroughbreds shall unconditionally provide clear written information to Trottex regarding whether the horse has shown signs of any stereotyping, such as but not limited to so-called box-walking, cruising, weaving or if, during work, the horse has dissonance coming from its respiratory tract.

THE RELATIONSHIP BETWEEN TROTTEX AND THE VENDOR

Copies of veterinary and pregnancy certificates submitted by the vendor are published on the Internet along with other appropriate information regarding the horse, such as training status, running-in, etc. In the event that a photo of a horse is submitted by the vendor together with the application, this will be displayed on the Internet page. Submitted original certificates and photos are returned to the vendor after the auction upon request.

REGISTRATION AND FEES

Auction registration takes place via the auction site. Registration via the auction site must take place no later than 5 days prior to the auction date. Registering for auctions can also be made in writing. The forms are available on the ASVT:s Trottex website (www.asvt.se) or can be ordered from Trottex. When registering via a form, an administrative fee will be charged in addition to the registration fee of SEK 375 incl. VAT (SEK 300 excl. VAT). The signed original form must be received by ASVT:s Trottex AB no later than 11 days before the auction date. (ASVT:s Trottex AB, 161 89 STOCKHOLM). The registration fee for non-members of ASVT is SEK 2,500 per horse, including VAT (SEK 2,000 excluding VAT). For members of ASVT, the registration fee per horse is SEK 1,875 including VAT (SEK 1,500 excluding VAT). The registration fee is paid to ASVT:s Trottex AB in connection with registration via the auction site. In the case of registration via form, a registration fee and administrative fee shall be paid without request and shall be received by Trottex no later than the auction date. Registration fee payments must be made to Bank giro 5391-7258, Swedbank account 7112-12-40909 (Note! Request notification to the recipient) or via the payment service on the auction site. On the payment form, the name of the vendor and the horse must be noted.

If a horse is scratched during the auction period due to illness, no fee will be charged in addition to the registration fee, provided that Trottex has received an approved veterinary certificate. If a registered horse is scratched for other reasons after the final registration date, SEK 1,000 shall be charged as a scratching fee. Scratching fees shall be received by Trottex no later than the due date of the invoice.

An auction fee of 3% is added to sale amounts from SEK 101,000 and is calculated on the entire sale amount excluding VAT. The auction fee is charged to the vendor.

** The auction may be moved or cancelled upon an unilateral decision by Trottex. If a new auction cannot be held within two months of the appointed time, the auction agreement ceases to apply between the parties. **

Trottex is not liable for damage, whether directly or indirectly, if the auction is cancelled or moved.

THE RELATIONSHIP BETWEEN BUYER AND VENDOR
THE CONDITION OF THE HORSES AND COMPLAINTS

The vendor is responsible for all information submitted for each horse. The vendor is responsible for the horse's re-registration upon completing a purchase. The buyer covers the cost of the horse's re-registration. Since the buyer does not always have the possibility to examine the horse prior to purchase, the buyer is entitled to invoke defects that have been found during normal inspection and endangers the horse's usability as a competition horse/breeding animal. The buyer shall perform a veterinary inspection/X-ray within 14 days of delivery, provided the delivery has been made within 14 days of purchase and otherwise no later than 28 days from the date of purchase. If delivery takes place later than 14 days from the date of purchase and this is due to the vendor, the time frame of 14 days from delivery shall apply. If a veterinary examination reveals defects which are not stated on the submitted certificate or if the buyer discovers another defect that must be referred to according to the above, a written complaint must be made to the vendor within the same time frame. All right to bring legal action regarding defects - even hidden defects - will lapse if the buyer does not submit a complaint in this manner within the specified time, except in cases when the vendor has acted fraudulently. Regardless of the above deadline for complaints, the buyer is entitled to an extended complaint deadline if the horse tests positive for the use of anabolic steroids. This is provided that the buyer has allowed samples to be taken for analysis within 14 days from the auction date and has submitted a written complaint within 74 days from the auction date. Any dispute must be resolved directly between the buyer and the vendor. The vendor is not liable for damage affecting other animals or humans through contagious disease which the animal had at the time of delivery and which the vendor did not notice or should have been able to notice after careful examination in connection with delivery. If the horse is returned, transport to the vendor will be paid by the winning auction bidder/buyer. Other costs that have arisen after delivery of the horse, such as training fees, stabling, etc. will be paid by the buyer right up until the horse is returned.

PAYMENT AND DELIVERY OF THE HORSE

The vendor shall invoice the buyer the purchase sum for the horse without delay and no later than 4 working days from the close of the auction, unless the buyer and vendor agree otherwise. Payment shall be made within 10 days of the invoice date. The horse must also be collected from the vendor within this time. Vendors are not obligated to deliver the horse until payment is received. If the purchase sum is not paid within the specified time, the vendor has the right to choose between withdrawing or completing the purchase. In such cases, the vendor shall be entitled to compensation from the buyer for all costs incurred in connection with the breach of agreement. Ownership of the horse is transferred to the buyer upon payment in full. The buyer should thus take out insurance for the horse that is valid from the time of delivery. The vendor is liable for the costs for the horse up to and including delivery. The risk relating to the horse is

transferred as indicated above at the time of delivery. If the goods are not delivered in due time because of the buyer or any circumstance on their part, the risk is transferred to the buyer when the vendor has done what was expected of the vendor in order for the delivery to be made. The buyer is aware that they will not receive protection against the vendor's creditors prior to delivery.

RETENTION OF TITLE

The vendor reserves the right to withhold or retrieve a sold animal and any potential offspring thereof until which time the vendor receives settlement. The vendor is responsible for re-registration of the horse.

CHOICE OF LAW AND FORUM

Swedish law applies both in relation to Trottex and the vendor and buyer, and between vendor and buyer. The Swedish International Sale of Goods Act (1987:82) shall not apply. Disputes shall be settled by a Swedish general court.