

The Terms and Conditions of the Horse Treasury's Internet Platform

1. The Horse Treasury Website and auctions are owned and administered by the Horse Treasury GmbH (Company), with its registered office in Baar, CHE-218.818.107, Mühlegasse 18, 6340 Baar, Switzerland.

2. These terms and conditions hereinafter referred to as 'Conditions', shall apply to:

- Use of the Website www.arabianhorsetreasury.com
- Conditions concerning registration and participation in the Auctions organized on the Website
- Payments for the Lot
- In limited scope to Additional Services offered on the Website

3. The Conditions shall constitute the integral agreement between the Seller and the Buyer hereinafter referred to as the 'Agreement'. The Agreement shall reflect what the Seller and Buyer wholly and exclusively agreed upon. All other oral and/or written agreements, communications, offers, proposals or exchange of letters between the parties shall explicitly be excluded from the Agreement.

4. Definitions:

Allotment Amount – price, amount that was successfully bid during the Auctions.

Auction Catalogue – lists the entries being offered for sale (known as Lots).

Auction Pictures – pictures or videos of the Lot, taken exclusively upon instructions provided here: <https://arabianhorsetreasury.com/5-information-for-sellers>

Auctions (also Auction) – Ongoing, Seasonal or Private Auction.

Buyer – any person aiming to buy the Lot, including unsuccessful bidders.

Ghost Bidding – bidding with the intention of driving up the price and not buying the product. Lot – an individual object or group of objects offered for sale at auction as a single unit.

Horse Presale Clinical Examination Protocol – medical record of the Lot, exclusively provided upon instructions accessible here: <https://arabianhorsetreasury.com/17-download-documents>

Medical Record – documentation of a horse’s health treatment history.

Ongoing Auctions – auctions carried out outside of the time of a Seasonal Auction, where every Lot has an individual auction period. The Company shall not be obligated to carry out Ongoing Auctions at all times.

Owner of the Lot – a person with ownership rights to the Lot.

Private Auction – auctions organised upon a Seller’s request or upon a decision of the Company, usually addressed to specific Users. The Company shall not be obligated to carry out Private Auctions.

Proof of Ownership – the Proof of Ownership might include: a purchase receipt, a buyer’s contract, or a Passport of the horse.

Provision – remuneration due to the Company by the Seller in case of successful bid in the amount of 6 percent of the Allotment Amount. In individual situations or during special promotions the Provision might be waived.

Registration Fee – a fee to be paid by the Seller and by the Buyer separately at the moment of registration for an Auction in the amount of CHF 500. A Registration Fee might be waived from time to time by the Company. With exceptions provided in Sec. 11.4 the Registration Fee is not refundable to the Seller. The Registration Fee will be returned to unsuccessful bidders within 7 days after the auction ends, unless rules relating to Contractual Penalty apply.

Relevant Data – information concerning the Lot, such as: Proof of Ownership of the Lot, horse name, date of birth, gender, breed, colour, passport registration number and microchip number, as stated in each Auction’s Catalogue.

Seasonal Auction – auctions carried out for a fixed time, set up and announced in advance.

Seller – any person offering a Lot for sale, including unsuccessful Sellers.

Services – additional services available on the Arabian Horse Treasury Website.

Third Party – any person who is neither Seller, Buyer, nor Company.

User – any person using the Website, registered or not, including Seller and Buyer. In case of natural persons the user shall not be younger than 18 years.

5. Use of the Website

5.1. In order to use the Website a Signing-Up on the site: www.arabianhorsetreasury.com is necessary.

5.2. The process of Signing-Up includes entering information relating to:

- e-mail address
- name, last name
- address
- country of residence
- phone number
- password
- confirmation of the age of the User

5.3 At the end of the Signing-Up process, the User receives an e-mail confirming the creation of the User's Account; after clicking on a link in that e-mail the Signing-Up process on the Website will be finished.

5.4 By finishing the Signing-Up process the Seller and Buyer explicitly state that they have read, understood, accepted and downloaded a copy of the Conditions.

5.5 The Username and Password that the User provided during the process of Signing-Up are strictly personal and confidential, and cannot be communicated to anybody else.

5.6 It is assumed that if the User has signed-up on the Website as a business entity, they have the authority to legally represent that entity.

5.7 Company has the right to cancel/delete/suspend unconfirmed Accounts or Accounts that have been inactive for longer than three years.

5.8 Users of the Website are not allowed to:

- breach or circumvent any laws or Third-Party's Rights or Company's systems or policies;
- use Company's Services if they are temporarily or indefinitely suspended from using the Website;
- manipulate the price of any item or interfere with any listings in any way, for example through Ghost Bidding;
- post or send content through the Website that is inaccurate, misleading, defamatory, or libelous;
- transfer their Auction Account or User ID to another party;

- distribute viruses or any other technologies that may harm the Website, or the interests or property of other Users;
- use any robots, spiders, scrapers or other automated means to access Company Website for any purpose;
- bypass the robot exclusion headers of the Company, interfere with the service of the Company's Website, or impose an unreasonable or disproportionately large load of data on the infrastructure of the Company;
- infringe Intellectual Property of the Company or Users or of any Third Party.

The Users' infringements listed above may result in:

- limiting, suspending, or terminating User Account(s) and access to the Website, restricting or prohibiting access to and User activities on the Website, cancelling bids, removing or demoting or otherwise restricting the visibility of listings, delaying or removing hosted content, removing any special status associated with the Account, reducing or eliminating any discounts, and taking technical and legal steps to keep users from using the Website.

6. Seller's rights to sell the Lot.

6.1 It is presumed that the Seller has the right to sell the Lot.

6.2 In case the Seller is acting in the name of a Third Party, they shall upload a copy of power of attorney ("Power of Attorney") issued by the Third Party indicating the right to sell the Lot.

6.3 The Power of Attorney shall exclusively be issued based on the template included here: <https://arabianhorsetreasury.com/17-download-documents>

6.4 In case the Power of Attorney includes a remuneration due to the Seller, the Buyer is obligated to pay the agreed remuneration directly to the bank account provided by the Seller.

7. Registration for Auctions

7.1 In order to participate in any auction, the Seller has to register every individual Lot by:

- Providing Relevant Data through an electronic questionnaire in the Registration Form, which is accessible on the Website;
- Uploading Power of Attorney in case the Seller is offering a Lot in the name of a Third Party;
- Providing bank account information, indicating where the Allotment Amount is to be paid;
- Providing information concerning VAT, if applicable.

7.2 In case of Ongoing Auction, the Company will publish each Lot's Auction within 48 hours of

the Relevant Data being provided in the form accepted by the Company.

7.3 In case of Seasonal Auction, the Relevant Data has to be provided and uploaded at least 14 days before the Catalogue will be published.

7.4 In case of Private Auction, the Relevant Data has to be provided and uploaded at least 14 days before the beginning of the Auction or, should the seller request a Catalogue, 14 days before the Catalogue will be published.

7.5 The Auction of every Lot will be activated by the Company only after the Company confirmed compliance with all the requirements related to Auctions.

7.6 In order to participate in the Auctions, the Buyer has to:

- Register themselves for a particular auction;
- Pay the Registration Fee, if required.

7.7 Based on the Relevant Data, the Company can either accept or reject the Lot.

7.8 All Users of the Website warrant, at all times, the correctness and completeness of the personal information they provide when registering for the Auction.

8. Bidding

8.1 Each bid shall be deemed to have been made in the Buyer's own name and on their own behalf; by putting in a bid the Buyer shall commit themselves to the payment of the Allotment Amount, unless a higher bid was made subsequently.

9. Responsibility for the Lot

9.1 The Lots will stay exclusively under the physical and financial responsibility of the Seller for the whole duration of Auctions. For the duration of the Auctions, the Seller is responsible for insurance of the Lot at their own discretion.

10. Additional rules pertaining to embryos

10.1 Additional terms apply in the case of embryo sales. Foals must not be separated from the surrogate before reaching a minimum of 4 months of age. Additional costs apply to embryo sale, depending on the location of the surrogate, as follows:

10.1.1 If the surrogate will remain with the seller, then the Buyer will be liable for the wellbeing costs of the surrogate and foal, such as but not limited to veterinary costs.

10.1.2 If the surrogate will be transferred to the Buyer's stabling facility, for the duration of

the pregnancy and until the foal reaches a minimum of 4 months of age, then the Buyer will be entirely responsible for the welfare of the embryo and surrogate.

10.1.3 Any costs related to transportation, the wellbeing of the surrogate and a surrogate deposit are to be agreed between the Buyer and the Seller.

11. End of Auctions

11.1 The Company shall indicate the end of each Private and Seasonal Auction on the Website prior their start and per Lot.

11.2 In case of Ongoing Auction, the end of the Auction is determined per individual Lot, by the Company, within a maximum of 6 months from the commencement of each Lot's listing on the Ongoing Auction.

11.3 In any case, the auction closing time will automatically extend for 5 minutes if a higher bid was made for the respective Lot within the last 5 minutes before the Auction end time. As a result, a new closing time of the Auction shall be continuously prolonged by 5 minutes, until no other bid is placed.

11.4 If the Company terminates the Auction due to reasons attributable to it, it shall forfeit the Provision and/or the Registration Fee.

11.5 If the Auction is terminated due to horse death, the Company forfeits the right to the Provision.

12. Condition of Lot

12.1 Information included in the Relevant Data shall be made to the best of the Seller's knowledge. With the exception of the medical condition based on the Horse Presale Clinical Examination Protocol and the ownership rights based on the Proof of Ownership, the Company shall have no knowledge of the Lot that is offered for sale, nor shall it have knowledge of any possible (restrictive) rights of Third Parties, encumbrances or attachments related to the Lot.

12.2 Each Lot shall be auctioned in its present condition at the moment of the Auction.

12.3 The Seller shall immediately notify the Company over the following e-mail: contact@arabianhorsetreasury.com in case the condition of the Lot worsened or changed.

13. Payment

13.1 The currency for all kinds of Auctions is CHF (Swiss Franc).

13.2 Exceptions might apply.

13.3 At the end of the Auction each Lot shall be allocated to the Buyer who was the highest bidder. The Allotment Amount is to be paid immediately in a way established by Seller in the process of registration for an auction.

13.4 Costs of any bank transfers shall be borne by the Seller/Buyer.

14.0 VAT

14.1 If the Seller is subject to VAT, they shall provide an invoice to the Buyer.

14.2 For avoidance of doubt and for purposes of computing any remunerations and provisions based on the Conditions the amount without VAT shall be considered.

14.3 The Company at no point shall be liable for any VAT obligations resulting from the transactions between Seller and Buyer.

15. Ownership

15.1 The ownership of the Lot shall pass to the Buyer upon receipt of the payment of the whole Allotment Amount in the way specified by the Seller during the registration for the Auction.

15.2 The recipients of the Allotment Amount have to confirm to the Buyer the receipts of the money in their bank account over an e-mail sent to the Company at:
contact@arabianhorsetreasury.com

16. Collection of Lot

16.1 The Lot can only be collected by the Buyer at the Seller's location upon receipt of full payment of the Allotment Amount by all recipients.

16.2 The modalities of collecting the Lot shall be determined directly between the Seller and the Buyer.

16.3 In any case the Buyer is responsible for collecting the Lot within 14 days after full payment of the Allotment Amount has been made.

16.4 After the 14 days period has passed, the Buyer will be liable to pay for the boarding expenses of the horse in the amount agreed upon between Seller and Buyer at least through e-mail. The Company shall at no time be a party to such agreements.

16.5 Transport and delivery charges shall be borne entirely by the Buyer.

17. Withdrawal from the Purchase

17.1 In case the Buyer did not execute the Payment of the full Allotment Amount within 10 days

after the end of the Auction, it is presumed that the Buyer withdrew from the Agreement.

17.2 In such a case the Buyer is obligated to cover reasonable costs of the Seller related to the preparation of the Lot for Auction, the Registration Fee and/or the boarding of the horse.

17.3 For the sake of clarity in case of Withdrawal it is presumed that Ownership of the Lot has never passed to Buyer or to any Third Party the Buyer might represent.

18. Company

18.1 For the avoidance of doubt and with the exception of Additional Services the Company shall only offer Auction Services and shall at no time be a party to any agreement entered between Seller and/or Buyer nor shall it ever commit itself in any way on behalf and/or on account of the Seller or the Buyer.

18.2 In the event of returning the horse, all return conditions will be negotiated between the horse Seller and the horse Buyer, and the Company will not be a party to any return agreements, neither shall it be obligated to pay back the Provision or any Registration Fee.

19. Additional Services

19.1 The Company might offer but is not obligated to perform Additional Services.

19.2 Additional Services are not to be considered as part of Auctions.

19.3 Additional terms and conditions apply to provision and purchase of Additional Services and can be found here: <https://arabianhorsetreasury.com/>

20. Liability of the Company

20.1 The Company's liability towards Seller, Buyer or any other Third Party connected to the Auction shall be limited to what has been set out in the Conditions and shall in any case always be limited to wrongful intent and to the value of the respective Lot.

20.2 The Company shall not be responsible or liable for any possible typing or printing error on its Website and/or online Catalogue.

20.3 Although the Company takes the utmost precautions it cannot guarantee the correctness of the Buyer's identity. The Company shall not be responsible for determining the identity and, where appropriate, for checking the correctness of the identity of the Buyer or Seller. Nor shall the Company be liable in case of non-payment by the Buyer.

20.4 The Seller and Buyer know, acknowledge and accept the special circumstances and the

(technical) inadequacies that can arise during Auctions and for which the Company cannot give a guarantee nor be held liable and/or responsible.

21. Intellectual Property

21.1 Intellectual Property (IP) refers to pictures, videos, graphics, logos, software, inventions, moral rights, database, designs, and symbols, names and images used in commerce which might be protected by patents, copyrights, trademarks, know-how, industrial designs, trade dresses and other rights other intellectual property rights collectively referred to as 'Intellectual Property' that belong to or are licensed to the Company.

21.2 All Intellectual Property on the Website belongs to Company and shall not be used unless expressly authorized by the Company in writing.

21.3 Some, but not all, actions that may constitute infringement of IP are reproducing, performing, displaying, distributing, copying, reverse engineering, decompiling, disassembling, or preparing derivative works from the Intellectual Property that belongs to the Company

21.4 The Company shall have the exclusive and not-limited-in-time right to use all Relevant Data including Pictures or Videos uploaded by Users across all of its advertising channels.

22. Contractual Penalty due to the Company

22.1 With exceptions clearly set up in these Conditions the Contractual Penalty equals the anticipated Provision and usually amounts to 6 percent of the Allotment Amount. The Contractual Penalty cannot be lower than the Registration Fee.

22.2 In case an Auction did not take place or was interrupted due to reasons not attributable to the Company the Contractual Penalty amounts to 6 percent of the initial price and in no case shall be lower than 500 CHF. The Contractual Penalty is to be paid by the Seller in case the auction did not take place or by the Party which interrupted/terminated the Auction before a successful bid has been placed.

22.3 If the Seller terminates a commenced Auction for reasons which are not attributable to the Company, they will be obligated to reimburse the Company by an amount of 3,500 CHF.

22.4 Once the Seller has registered the Lot for Auction the Lot may under no circumstances be sold prior, during and one months after the Auction and this under Contractual Penalty described in Sec. 21.1. This provision might be exceptionally waived or amended by the Company in case the Lot has been offered on an Ongoing Auction following a Seasonal Auction for six months after the Seasonal Auction ended.

22.5 Contractual Penalty also jointly applies to the Seller and Buyer in case they agreed on different payment methods or entered into agreements concerning the Lot outside of Auctions and did not pay the Provision to the Company as agreed by the Registration for the Auctions.

22.6 The Contractual Penalty is to be paid immediately upon demand of payment and under the pain of additional costs related to the debt collection proceedings, along with any costs of court proceeding that may arise.

23. Jurisdiction

23.1 Any discussion and/or dispute between Seller and Buyer shall be settled exclusively between them. The Company cannot and shall not intervene.

23.2 For all legal relationships between Buyer/bidder and/or Seller and/or the Company, only Swiss law shall apply, with the explicit exclusion of the Vienna Sales Convention.

23.3 Swiss law applies to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods from 1980 (Vienna Sales Law).

23.4 Any dispute arising from, connected with or resulting from the legal relationships between the Buyer and/or Seller and/or the Company shall be subject to the exclusive jurisdiction of the courts of Canton Zug (Switzerland).

24. Language

24.1 The original English text of these Conditions shall prevail over any other language version.

25. Severability provision

25.1 Any provision of these Conditions that is invalid, null and void or unenforceable due to a conflict with any mandatory legal provision or public order, shall nonetheless be allowed to have the maximum consequence allowed and shall not affect the application of the remainder of the Conditions.

26. Amendments

26.1 The Conditions might be amended from time to time.