

**Conditions of the Autumn Horse Sale**  
**Janów Podlaski State Stud**  
**11th of November, 2016**

**I. General information**

1. The organizer of the Autumn Horse Sale is Janów Podlaski State Stud, Wygoda 3, 21-505 Janów Podlaski, NIP (tax identification number) 537-000-96-80, hereinafter referred to as the Organizer or Stud.
2. The Autumn Horse Sale, referred to hereinafter as the Auction, will be held on the grounds of the Stud on the 11th of November, 2016.
3. Participation in the Auction, apart from the Stud, in the capacity of Seller and Buyer is open to natural persons having full legal capacity, legal persons and organization entities within the meaning of article 33<sup>1</sup> of the Civil Code.
4. Both Sellers and Buyers, referred to in item 3, may participate in the Auction under the condition of submitting declarations that they have read these hereby Conditions and accept the provisions contained therein.
5. The Stud participates in the Auction in the capacity of an entity selling its own horses to Buyers and as the Organizer of the Auction.
6. The Organizer reserves the right to withdraw a horse from the Auction both before and during the bidding without stating a reason.

**II. Conditions of the Auction**

1. Horses are entered for the Auction by means of a form located on the [www.skjanow.pl](http://www.skjanow.pl) website.
2. The auction entries are open for Arabian horses and half-bred horses.
3. A person entering a horse for the Auction, hereinafter referred to as the Seller, must be the owner of the entered horse.
4. Horses entered for the auction must be accompanied by an identification documents (equine passport) and have up to date vaccinations against influenza.
5. The deadline for entering horses for the Auction is 28.10.2016.
6. The auction stable will be open on Thursday (10.11.2016) from 2:00 PM. The Organizer will provide bedding (straw).
7. It is the duty of the Seller to prepare the horse for the auction and to present it in hand or under saddle on the auction arena.
8. The Seller will grant the Organizer the power of attorney, authorizing the Organizer to act in the name and on the account of the Seller when selling a horse to a Buyer through the Auction. The power of attorney granted to the Organizer also includes authorization to collect the price from the Buyer. When entering a horse the Seller gives the Organizer the desired reserve price for the horse, which will not be made public.
9. The Organizer of the Auction is entitled to a remuneration from the Seller for the organizing and service of the Auction and for acting as a representative of the Seller within the Auction. The said remuneration will be the following:

- 1) 500 PLN gross price for providing the participation of one horse in the Auction (the fee includes a stall for the horse)
  - 2) an 8% net (+23% VAT) commission of the sale price of the horse bid at the Auction. The Organizer will also be entitled to a commission of 8% net (+23% VAT) of the sale price of the horse when a horse that has been previously offered at the Auction sells after the Auction, if the Organizer contributed to the selling of such horse and the sale itself took place within 30 days from the end of the Auction.
10. The Buyer may participate in the Auction under the condition of paying a deposit of 500.00 EURO (say: five hundred Euro) to the account of the Organizer:

**BGŻ BNP PARIBAS S.A. Oddział w Białej Podlaskiej,**  
**Nr konta: PL04 2030 0045 3110 0000 0035 8940**  
**SWIFT: GOPZPLPW**

no later than the 9th of November, 2016 or in cash at the Auction's office no later than half an hour before the start of the bidding.

11. The deposit paid by the Buyer will be treated as an integral part of the contract price for one horse. The deposit will be returned immediately after the Auction by wire transfer or in another agreed way if the purchase is not effective.

### **III. Conduct of the Auction**

1. The Auction will be conducted in the form of bidding on the 11th of November, 2016.
2. The bidding will be conducted by an authorized Auctioneer.
3. The bidding will be conducted in Euros. The minimum bidding increment is to be 100 EUR (say: one hundred Euro).
4. The starting bid price for a given horse results from an agreement made between the Organizer and the Seller.
5. If any dispute arises between two Buyers, the Auctioneer will settle the dispute in a case where the arguments of one of the Buyers are obviously legitimate. In other cases the Auctioneer will put up the horse for bidding again, starting from the highest price recognized by the Auctioneer from before the dispute.
6. The bidding ends when the highest price for the horse being bid on is offered, which is confirmed by the Auctioneer by the "fall of the hammer".
7. The purchase price, being the highest bid recognized by the Auctioneer, is the net price and will be enlarged by VAT at a rate of 8%. The VAT amount will be reimbursed to the Buyer who:
  - 1) possesses a European Union VAT registration number and will confirm the intra-community transport of the horses,
  - 2) will present export documents, confirming the export of the sold horse outside the territory of the European Union, under the condition that the shipment of the horse will take place within 2 months, counting from the end of the month in which the payment for the sold horse was made.
8. Payment of the price should be made to the account referred to in item I.10.
9. By the "fall of the hammer" the Organizer concludes a sale contract with the Buyer who offered the highest price. In the sale contract the Buyer agrees to:
  - 1) pay the sale price to the bank account of the Organizer within seven days from the date of the bidding (domestic and European Union buyers) or within seven days from the date of obtaining veterinary test results allowing the shipment of the horse abroad (buyers from

- outside of the European Union). Extension of the payment deadline may be done exclusively on the basis of a bank guarantee presented by the Buyer.
- 2) cover all costs associated with the horse's keep after the Auction (30 PLN net per day), costs of export shipment, veterinary tests and examinations, forwarding expenses and custom clearance, costs of shipping the blood or serum samples to the laboratory performing the tests etc.
  - 3) collect at his own expense each horse purchased during the Auction on the date and at the place specified by the Organizer.
10. The ownership rights are transferred to the Buyer when he has made full payment of the sale price and all fees due to the Organizer of the Auction (reservation of ownership of sold item).
  11. The Buyer can collect a purchased horse immediately after paying the entire price and all costs due to the Organizer of the Auction. In cases justified by veterinary or health requirements the date of releasing the horse by the Organizer may be postponed. In such cases the costs referred to in item 12 below are calculated from the date specified in the notice sent to the Buyer regarding the readiness to release the horse.
  12. The Buyer is obliged to cover the costs of the horse's keep from the next day after the ownership rights of the purchased horse have been transferred to the Buyer until the day of collecting the horse. The costs of keep include, among others, the costs of leasing the stall, the costs of feed, the costs of stable care and veterinary care of the horse.
  13. Horses that have not been sold will be collected by the Sellers immediately after the Auction.

#### **IV. Final provisions**

1. These hereby Conditions of the Sale are public and will be made available at the Organizer's registered office and on the [www.skjanow.pl](http://www.skjanow.pl) website.
2. The Organizer reserves the right to make changes in these hereby Conditions, not affecting the basic rules of the Auction.
3. All persons present on the grounds of the Auction are doing so at their own risk. The Organizers will not be held responsible for any damage to health or property suffered by these persons during the duration of the Auction.
4. The Seller is responsible for the damage of the horses as a result of disease, accident or any other cause, from the moment of entering the Auction grounds and during the entire duration of the Auction. When the ownership rights of the horse are transferred the above mentioned risks are transferred onto the Buyer.
5. The Organizer is not responsible for any horse, nor for any damages made to the horses or any injuries that they incur during their stay on the Auction grounds.
6. The Organizer is not responsible for any losses or damages caused by any horse due to illness, accident or any other reason during its stay on the Auction grounds.
7. Any disputes that should arise concerning the Auction and application of these hereby Conditions will be settled by a court having jurisdiction over the registered seat of the Organizer.