

**Terms and Conditions of Auction
(General Terms and Conditions)
of the 1st AS Online Auction of Jumping Horses
between 11-13 June 2020**

1. General information

We, AS-Online-Auktion GbR, represented by Dirk Ahlmann, Vierthstr. 82, 25593 Reher and Harm Sievers, Busdorfer Weg 2, 24536 Tasdorf (hereinafter also: the “**organiser**”) holds the auction of horses owned by their rightful owners (hereinafter also: “**exhibitors**”) on the Internet (also referred to here as “**Internet auction**” or online auction) in the name of and on behalf of the exhibitor. The exhibitor warrants that they are the owner of the horse and have the right of disposal in its respect.

The purchase agreement for the horse is concluded directly between the exhibitor as the seller and the successful bidder as the buyer. The agreement thereby concluded is a purchase agreement as defined in Section 433 et seq. of the German Civil Code and it is not deemed to have been concluded through a public auction as defined in Section 383 (3) of the German Civil Code.

The purchase agreement concluded between the exhibitor and the buyer as well as the legal relationships between the organiser and the exhibitor and the organiser and the bidder, respectively, are governed by these Terms and Conditions of Online Auction.

By registering the horse for this Internet auction, the exhibitor is deemed to accept the Terms and Conditions of Online Auction. At the latest, the bidder is deemed to accept the Terms and Conditions of Online Auction upon participation in the bidding process. If the bidding process is completed successfully, a purchase agreement is concluded between the exhibitor and the buyer only.

The Terms and Conditions of Online Auction shall apply exclusively. No terms and conditions that conflict or deviate from these Terms and Conditions of Online Auction shall be accepted.

The Terms and Conditions of Online Auction shall also apply if the organiser or the exhibitor executes the delivery without any reservation despite being aware of conflicting or deviating terms and conditions of the purchaser.

These Terms and Conditions of Online Auction govern all agreements that are made between the organiser and the purchaser and the exhibitor and the purchaser, respectively, for the purpose of executing a concluded agreement.

The organiser reserves property rights and copyrights to illustrations, videos, drawings, descriptions and other documents used by the organiser for the purposes of the auction. The purchaser, the bidder and any third party may not transfer the aforementioned items to any third parties without the express written consent of the organiser.

In principle, the Terms and Conditions of Online Auction apply in the same way to entrepreneurs (Section 14 of the German Civil Code) and to consumers (Section 13 of the German Civil Code), unless the scope of application of individual clauses is expressly restricted.

The organiser will charge the exhibitor a placement fee of either 8% or 10%, depending on the successful highest bid (= the so-called “hammer price”).

2. Design, processing and timing of the online auction

2.1. Registration and user account

Participation in an Internet auction is only permitted to natural or legal persons who have registered with the organiser. During registration, all questions asked by the organiser in the registration form must be answered correctly, and any required copies must be attached. Should any of the data provided during registration change, the user shall be obliged to immediately notify the changes in user data by sending an email to info@stall-ahlmann.de.

By submitting the registration form, the user is deemed to make a binding offer to conclude a usage agreement with the operator of the online platform. If the registration is accepted, the user will receive a confirmation email with a personalised link. Upon receipt of the email, a usage agreement is deemed to have been concluded with the operator of the online platform. To complete the registration process, the user must click on the link contained in the confirmation email.

A registration can be cancelled at any time without stating reasons; in this case, all registered data will be permanently erased, unless it is necessary for an ongoing bidding process or the processing of an outstanding purchase transaction. In this case, the data will not be erased until such a time as it becomes absolutely certain that the data will no longer be required. Additional reference is hereby made to

Section 9 of these General Terms and Conditions. To cancel the registration, an email must be sent to info@stall-ahlmann.de.

Each user may only register once. The registration is non-transferable.

Representation and legal capacity:

- (a) In order to register for use, natural persons must be of legal age and have unlimited legal capacity.
- (b) Natural persons who are authorised to represent a legal person must be named.
- (c) Registered users receive a password. Each user is obliged to keep their password confidential.

2.2. Internet auction process

(a) The respective Internet auction begins with an Internet offer being placed on the platform by the organiser. This constitutes a declaration of intent by the organiser to conclude a purchase agreement. As part of the offer, the bidding period, i.e. the start and end of the respective auction, is also specified. The offer cannot be accepted by a simple "yes"; instead, the offer constitutes a declaration of acceptance of the highest bid issued before any bids are actually placed. The organiser will only accept the highest bid that is effectively submitted by a bidder within the specified bidding period and in accordance with these General Terms and Conditions.

(b) Bids can only be submitted online via the mask for registered bidders installed on the platform. Bids submitted in any other way will not be considered, even if they are received by the organiser within the bidding period. Likewise, bids will not be accepted unless the respective bidder has agreed to these General Terms and Conditions and acknowledged the cancellation policy when placing the respective bid. Bids submitted up to the end of the auction, which are placed by registered users under "Bid" in accordance with these General Terms and Conditions, shall only participate in the auction if they have been received by the organiser by the end of the auction. The bid is transmitted at the bidder's risk.

(c) Before a bid is placed, the content of the bid, including customer data, is summarised on an overview page. The bidder can correct their bid using the change fields provided. By clicking on the "Place bid" button, the bidder submits a binding offer to the organiser to conclude a purchase agreement.

After the bid has been submitted, the bidder will receive an automatically generated email from the organiser confirming receipt of the bid (receipt confirmation). The receipt confirmation does not constitute acceptance of an agreement, but only confirmation of participation in the auction with the submitted bid. Each bid of each bidder remains in effect until a higher bid is placed. The respective bidder is bound to the submitted bid until the end of the bidding period. Bids that are below the minimum bid do not participate in the auction, even if the organiser does not receive a higher bid by the end of the auction. The purchase agreement for the auctioned horse is concluded on the basis of the highest bid effectively placed by the registered bidder (user or customer) by the end of the bidding period, without a separate notice of acceptance.

(d) An effective bid must correspond to the minimum bid and must also be at least one bidding step above the bid placed by the previous bidder. The bidding step for the horses placed in the auction is €500.00. The bidder will be informed by email or other suitable means on the Internet platform that their bid has been accepted and also whenever they have been outbid.

All bids stated are in EUR plus the applicable VAT of the seller.

(e) Notification of agreement conclusion: the bidder who has submitted the highest effective bid by the end of the auction will be informed thereof in text form by email or other means on a durable medium. The receipt of the notification constitutes confirmation of a purchase agreement that has already been concluded and is not to be understood as an additional prerequisite for its conclusion. Bidders who have not submitted the highest bid will not receive a notification. The highest bid is only stated anonymously on the platform immediately after expiry of the bidding period. In accordance with Section 312f of the German Civil Code, the notification to the buyer includes confirmation of the agreement reflecting the content of the respective agreement and containing the information required pursuant to Article 246a of the Introductory Act to the German Civil Code, including the cancellation policy.

(f) At our discretion, we are entitled to block registered bidders for individual auctions of individual objects or for a certain time or in general, and thus to exclude them, to a limited or unlimited extent, from participating in auctions. This shall only be permissible if there is good cause due to which it can no longer be deemed reasonable for us to continue a legal relationship with the blocked person.

(g) At the reasonable discretion of the organiser, the organiser may cancel an auction at any time before the end of the bidding period if the organiser decides that there are objective reasons for doing so. In the event of system failures due to technical circumstances, the organiser is also entitled to cancel the auction. In this respect, we expressly reserve the right to revoke our respective offer made on the Internet in accordance with Section 3. The decision to cancel the auction will be communicated on the Internet platform, stating the respective reason. Upon this notification being given, any bids placed until that time shall expire without replacement. For auctions conducted in accordance with the announcement and ending at the end of the bidding period, this reservation to revoke our offer of sale to the highest bidder shall expire at the end of the respective auction, without a separate declaration being required from us. Claims for damages by bidders in the event of technical problems related to the Internet auction process, in particular, in the event of system failures, non-access to bids or rejection thereof for technical reasons, are excluded.

(h) During ongoing auctions, the organiser operates a hotline that can be contacted at the caller's expense within the time specified on the Internet platform subject to the fees specified therein. The hotline may only be used to resolve processing issues and not to accept bids. No commitments and no contractual agreements of any kind are made via the hotline.

2.3. Timing of the 1st AS Online Jumping Horse Auction:

Start of auction: Thursday, 11/06/2020; 09:00 a.m. (CET)

End of auction: Saturday, 13/06/2020; 05:00 p.m. (CET)

2.4 Test rides:

From Saturday, 06/06/2020, up to and including Thursday, 11/06/2020, 09:00 a.m., the horses can be viewed and test rides can be taken at the Dirk Ahlmann Horse Riding Facility, Vierthstr. 82 in 25593 Reher, by prior appointment. Test rides can be taken until the start of the online auction on 11/06/2020.

3. Information about the auction object

3.1. The horses listed on the auction platform are offered with the following information:

Name of the horse, sex, age, colour, size, images, video, pedigree.

The above information merely represents a description of the auction object; the organiser and the exhibitor therefore provide no guarantee of a corresponding quality, and the information is not part of a quality agreement with regard to the future purchase agreement. The sizes are approximate. Actual sizes may differ.

No guarantee is given in respect of the suitability of the listed horse for breeding. In particular, the fertility of studs and the breeding ability of mares has not been investigated by the organiser. Fertility and ability to breed are not to be understood as agreed qualities.

3.2. The horses entered in the Internet auction have been clinically examined in preparation for the Internet auction. In addition, all horses have been X-rayed. X-rays of the following standard projections were taken:

- Front hooves left and right 90° centred on the coffin joint;
- Front digits left and right 90° centred on the fetlock joint;
- Overview image of hind digits left and right 90°;
- Hock joints left and right 0°, 45° and 115°;
- Stifle joints left and right 110° and 180°;
- Oxspring left and right with imaging of the fetlock joint space.

A veterinary examination report has been prepared following the clinical examination. The report can be viewed by registered customers via a link to the horse listed for auction. It is recommended that the bidders have the veterinary examination reports interpreted by their own veterinarians at their own expense. The X-ray images can be requested from the examining veterinarian by the bidder's veterinarian at the bidder's expense. The bidders are strongly advised to take advantage of this opportunity to obtain information about the health of the horse, which is in the bidders' own interest. The bidders cannot submit a bid unless they confirm that they have received information about the possibility of viewing the examination documents prepared following the clinical examination as well as the X-ray images. The results in the form of an objective assessment of the written and viewable examination report relating exclusively to the clinical examination as well as the condition that can be seen on the X-ray images are a description of the health condition of the horse listed in the Internet auction, but they do not constitute a quality agreement within the meaning of Section 434 of the German Civil Code.

3.3. In addition, the minimum bid for the horse placed in the Internet auction is stated in EURO.

3.4. During the auction and at the time after the end of the auction, the horses will be located at the organiser's premises, the Dirk Ahlmann Horse Riding Facility, Vierthstr. 82 in 25593 Reher.

4. Prices / terms of payment

4.1. (a) The "hammer prices" are net prices. The buyer shall be liable to pay the seller/exhibitor the hammer price plus the applicable VAT (= sales price). The VAT is applied to the hammer price and, depending on the type of seller, the rate shall amount to 0% (private sale), 10.7% (flat-rate farmer) or 19% (commercial / opting farmer). The data published on the auction page includes the corresponding VAT rate, which is shown for the respective horse behind the name of the exhibitor. The VAT is stated based on the corresponding notification by the exhibitor. The organiser assumes no liability for this information.

(b) The organiser shall charge the buyer an auction fee amounting to 6% of the hammer price (net) plus 19% VAT.

(c) For the horse to be auctioned, the organiser has arranged compulsory insurance with the Vereinigte Tierversicherung (VTV) and shall thus charge the buyer an amount of 2% of the gross price plus insurance tax.

(d) The settlement amount is calculated as follows:

"Hammer price" (net)

+ VAT (depending on the seller's rate 0%, 10.7% or 19%)

= Subtotal 1 (= sales price)

+ Auction fee of 6% of the hammer price (net)

+ VAT (19%) on auction fee (according to Sections 12 and 2 of the German VAT Act)

= Subtotal 2

Subtotal 1 and 2 (sales price + auction fee) = gross price

+ 2% insurance thereon

+ Insurance tax (19%)

= **Settlement amount**

4.2. Upon receipt of confirmation of the conclusion of the purchase agreement or shortly after, the bidder shall receive an invoice stating the price, the auction fee, the insurance fee and the respective VAT amounts.

Deduction of cash discounts is not permitted.

The settlement amount becomes due immediately and without deduction upon confirmation of the purchase agreement. The statutory regulations regarding the consequences of late payment shall apply. The auctioned horse shall not be handed over to the purchaser or the carrier until the purchase price has been paid. Explicit reference is made to paragraph 5.2. below, whereby additional holding costs may also be incurred even if the payments is made on time.

4.3. The purchaser shall only be entitled to claim a set-off if their counterclaims have been legally established, are undisputed or have been recognised by us. The purchaser shall only be authorised to exercise a right of retention insofar as their counterclaim is based on the same contractual relationship.

5. Place of performance / acceptance / transfer of risk

- 5.1. In principle, the bidding prices apply from the location of the horse for collection by the purchaser. The specified location is the place of performance agreed upon in the concluded agreement.
- 5.2. The auctioned horse must be collected from the location by the purchaser within a period of 3 working days (without Saturday) after the purchase, subject to concurrent payment of the purchase price or advance payment, and will be held and cared for by the organiser free of charge until then. From the 4th working day (without Saturday), a fee of €30 plus statutory VAT per calendar day will be charged for the safekeeping and care of the purchased horse, without prejudice to the continuing obligation to collect it.

The purchased horse will not be shipped, even if the purchaser requests it. However, upon request, we are prepared to provide the contact details of several forwarding agents who will take care of the transport on behalf and for the account of the purchaser for a fee as an economic standard delivery; the purchaser shall be under no obligation to use their services.

- 5.3. Upon conclusion of the purchase agreement, the risk as defined in Section 446 of the German Civil Code is transferred to the buyer, even if the horse initially remains in the custody of the organiser or exhibitor.

6. Retention of title

Ownership of the auctioned horses shall be transferred to the purchaser only after the settlement amount (hammer price plus auction fee, insurance fee and the respective VAT amounts) has been paid in full. The transfer of ownership remains reserved until all due claims arising from the business relationship have been paid.

Pledging, transfer by way of security, processing or conversion shall not be permitted prior to the transfer of ownership, without the consent of the organiser or seller.

7. Insurance

For all horses to be auctioned, the organiser, AS-Online-Auktion GbR, has arranged compulsory insurance with the Vereinigte Tierversicherung; the conditions of the policy are as follows:

- a. Insurance coverage begins with the "fall of the hammer" and ends after 8 weeks.
- b. The insurance cover includes losses due to death or euthanasia, as well as permanent disability of the riding horse due to illness or accident. Losses due to theft, robbery, fire, lightning and explosion are included. Land, air and sea transports are also insured (within 8 weeks) up to the first stable of the buyer.
- c. The compensation to be paid is 80% of the insured amount (settlement price up to a maximum of €50,000.00) less any sales proceeds.
- d. Claims must be reported to AS-Online-Auktion GbR and to the insurer (VTV) immediately.
- e. The detailed conditions can be found in the information provided by the VTV, available via the link in our Terms and Conditions of Auction.

8. Liability / statute of limitation

8.1. The following are agreed between the buyer and the exhibitor as the quality of the horse:

- (a) The information on pedigree, age, sex and colour as provided on the Internet platform
- (b) The physical condition as stated in the veterinary examination report of the veterinarian.

Any warranty claims of the buyer arising from the purchase must be addressed to the exhibitor as seller.

8.2. Following the transfer of risk, any claims for defects or other claims for damages shall expire after either two years, if the seller is an entrepreneur (Section 14 of the German Civil Code) and the buyer is a consumer (Section 13 of the German Civil Code), or after one year in all other cases.

The above limitations of liability shall not apply to:

- liability for damage resulting from injury to life, limb or health, which is based on a negligent breach of duty by the seller or the organiser, or an intentional or negligent breach of duty by a legal representative or a vicarious agent of the seller or the organiser;
- liability for other damages based on a grossly negligent breach of duty by the seller or the organiser, or on an intentional or grossly negligent breach of duty by a legal representative or vicarious agent of the seller or the organiser.

9. Cancellation policy for consumers

Right of cancellation:

Pursuant to Section 312g of the German Civil Code, if the buyer is a consumer, they shall have a right of cancellation vis-à-vis the seller in accordance with Section 355 of the German Civil Code, if the latter is an entrepreneur. The buyer shall then have the right to cancel the agreement within fourteen days without giving any reason.

The cancellation period shall begin on the day on which the buyer or a third party designated by them, who is not the carrier, takes possession of the horse.

To exercise the right of cancellation, the buyer must inform either the seller
or

the organiser, AS-Online-Auktion GbR, Dirk Ahlmann and Harm Sievers, Vierthstr. 82, 25593 Ulm, email: info@stall-ahlmann.de, fax: +49 4876 900279

by way of an explicit declaration (e.g., a letter sent by post, a fax or an email) of their decision to cancel the agreement. The buyer may wish to use the attached Sample Cancellation Form for this purpose, although doing so is not mandatory.

AS-Online-Auktion GbR (organiser) is authorised to receive the declaration on the seller's behalf.

The buyer shall be deemed to have complied with the cancellation deadline so long as their notice concerning the exercise of the right of cancellation is dispatched prior to the expiry of the cancellation period.

Effects of cancellation:

Should the buyer cancel this agreement, all payments that the organiser and seller have received from the buyer shall be reimbursed immediately and at the latest within fourteen days of receipt of the notice of cancellation of the agreement by the seller or the organiser. The same means of payment as that used by the buyer in the original transaction will be used for this reimbursement, unless expressly agreed otherwise with the buyer; under no circumstances will the buyer be charged any fees for this reimbursement. The organiser and seller may withhold reimbursement until they have received the returned goods or until the buyer produces evidence of having shipped the horse back, whichever happens first. The buyer shall bear the direct costs of returning the horse.

If the consumer has requested that the service be commenced during the cancellation period, they must compensate the organiser for the service already provided up to the point in time at which the cancellation takes place. This amount shall correspond to the proportion of the service actually provided in relation to the total volume of services agreed upon in the agreement.

Sample Cancellation Form

(If you wish to cancel your agreement, please fill in this form and return it to the seller or the

organiser, AS-Online-Auktion GbR, Dirk Ahlmann and Harm Sievers, Vierthstr. 82, 25593 Ulm, email: info@stall-ahlmann.de, fax: +49 4876 900279

I / we (*) hereby cancel the agreement concluded by me / us (*) for the provision of the following service (*)
Registered on (*)
Name of the consumer(s)
Address of the consumer(s)
Signature of the consumer(s) (for paper forms only)
Date

(*) Delete as appropriate.

10. Place of jurisdiction / performance

If the customer is a merchant and the business relationship in dispute is attributable to the operation of the customer's trade, our registered office (Reher) shall be the place of jurisdiction; however, we shall also be entitled to sue the customer before a court with jurisdiction over their place of residence. Unified German law, especially the German Civil Code and the German Commercial Code, shall apply to all rights and obligations arising from and in connection with the contractual relationship. UN Sales Law (CISG: United Nations Convention on Contracts for the International Sale of Goods of 11th April 1980) is excluded.

11. Data protection

We collect and store the customer's data that is necessary for business transactions. Our processing of the customer's personal data complies with the statutory provisions. Further details can be found in our Privacy Policy available on our website. Upon request and at any time, the customer will be provided information about their personal data stored by us.

12. Final provisions

- (a) These General Terms and Conditions are only available in German.
- (b) The organiser reserves the right to amend or supplement these Terms and Conditions of Online Auction with a future effect. Should these Terms and Conditions be amended or supplemented during ongoing auctions, approved bidders will be notified thereof by email. The amended or supplemented Terms and Conditions shall only apply if the bidder submits another bid after receiving the respective notification.
- (c) The EU Commission has provided a platform for online dispute resolution (the so-called "ODR platform"). The ODR platform is intended to serve for out-of-court dispute resolution in the context of disputes arising from online contracts. The ODR platform can be accessed by using the following link:
<http://ec.europa.eu/consumers/odr>.

Pursuant to Section 36 of the Act on Alternative Dispute Resolution in Consumer Matters, we hereby inform that we are neither willing nor obliged to participate in a dispute settlement procedure before a consumer arbitration board.

(d) Should individual provisions of these General Terms and Conditions be or become invalid or unenforceable, this shall not affect the validity of the remaining provisions of the agreement. The invalid or unenforceable provision shall be replaced by the statutory provisions. The same shall apply accordingly in the event that the agreement should contain a regulatory gap.

AS-Online-Auktion GbR

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