

SELECTION AGREEMENT

1. Seller offers the foal for auction during the selection days on 20,21 and 22 July 2012, which will take place during the FEI World Breeding Jumping Championships for Young Horses in September 2012 at Zangersheide.
The participation in the selection obliges the seller automatically, if the foal is selected during the selection days, to offer the foal for sale at the auction and not under any circumstances to sell the foal before the auction, on forfeit of the normal compensation of 5,000 €.
2. No costs will be charged to seller for the selection.
3. By signing the entry form, seller undertakes to abide by the conditions.

GENERAL CONDITIONS

Pertaining to the Selection Agreement for 20,21 and 22 July 2012

1. The auction organisation will make the infrastructure and organisation available on the occasion of the World Breeding Jumping Championships for Young Horses in September 2012 at Zangersheide for the sake of an auction, for which it will receive the compensation of costs hereafter agreed upon from the seller. The auction organisation is not a party in the purchase and sales relationship regarding the foal offered for sale.
2. The seller agrees that his name or company name as breeder and/or seller is stated in the auction catalogue.
3. The seller declares to be familiar with all obligations and costs in connection with the auction and to accept a recoupment of 10 % of the allotment price of the foal by way of contribution to the expenses made by the auction organisation.
4. The foal will be sold by auction with a minimum starting price of 2,500 €. The auctioneer will allot a foal to the last and/or, whatever the case may be, highest bidder. Settlement with the seller will be as follows: Allotment price minus 10 % sales commission = net price + possibly applicable VAT if seller has to pay VAT.

The auction organisation will try to collect the amount owing by the buyer immediately after the auction. However, the auction organisation is not responsible for the collection thereof and can not be held liable for the possibility that collection proves to be impossible for whatever reason. The amount collected will be paid out to seller with deduction of the 10 % commission fourteen days after the date on which the auction organisation collected the amount. If the seller has to pay VAT, he shall provide the buyer with a VAT invoice.

The seller can not demand a minimum price for the foal to be sold. In the event that the seller buys back the foal, no purchase or sales commission is payable by the seller up for a sale up to an amount of € 5,000,-. If the foal is bought back for more than € 5,000,-, the seller shall pay the auction organisation a commission of 10% of the allotment price.

5. The seller acknowledges and accepts that the auction organisation is not liable in the event that the identity of the buyer can not be determined or that the buyer does not pay/pay in full.
6. The seller undertakes to present the foal and mare at Zangersheide in the best condition at

Zangersheide by the agreed date for the auction. The foal and mare will be stabled in the accommodation provided for that purpose on the grounds of Zangersheide. No costs will be charged to the seller for the residence of the foal and mare in this accommodation.

The auction organisation has the right to refuse to auction a foal if the foal or mare displays any disease or defects before or on the day of the auction. The decision in this respect is made by the veterinarian appointed by the auction organisation. Whatever the circumstances, the seller shall be the only party responsible for possible hidden defects or any defect that gives ground for an annulment of sale of the foal offered for sale.

7. If so desired, the seller can insure the foal and mare at his own expense. Such an insurance can be taken out from the insurance agent indicated by the auction organisation. In that case the auction organisation mediates and handles the registration of the foal and mare with the insurance agent on account of the seller, at standard conditions, such as in the event of death and emergency slaughter as well as theft. The insurance will cover four days, from the day of delivery of the foal and mare at Zangersheide up to and including the moment of knock-down at the auction. A standard amount of € 5,000 per horse is insured, for which a premium of € 30 per horse will be payable. Insurance at another amount is negotiable with the Insurance agent.
8. From the moment of allotment, the foal comes to the charge and responsibility of the buyer. The transfer of ownership will take place at the moment of payment by the buyer to the auction organisation. After the auction, buyer and seller will determine the delivery of the foal in mutual consent.
9. The seller accepts any and all obligations pertaining to an auction, even when they are not explicitly mentioned in this agreement.
10. Neither seller nor buyer can derive any right from the fact that the auction organisation selected the foal and that the foal has been examined by a veterinarian.
11. The seller declares to be familiar with these auction conditions.
12. In the event of a dispute, the board of Studbook Zangersheide VZW will take a binding decision. In the event of the unlawful failure to abuse by this decision, only the Court of Tongeren will be competent.
13. In the event of a dispute, the Dutch text will exclusively prevail.
