

## AUCTION TERMS AND CONDITIONS FOR ELITE AUCTION (ELITAUKTIONEN) 2021

Auctioneers: ASVT:s Trottex AB (Trottex)  
in collaboration with TR-Media and Menhammar Online Sales

### GENERAL PROVISIONS

The auction is open to warmblood Swedish-born yearling trotters registered in Sweden, as well as Swedish-registered horses brought to Sweden as foals accompanying their mothers (Sw. *mockinländare*) and subsequently selected for the Elite Auction. The sale will take place on the Internet (link to the auction site via [www.asvt.se](http://www.asvt.se)) on the auction days, 23 May to 28 May, according to the procedure described on the auction site.

**Only traders may participate in the auction as buyers. Consumers can only participate as sellers.**

The seller is responsible for the information provided about each horse and the seller is responsible for the horse until the transfer of possession, after which the responsibility passes to the buyer.

The seller is responsible for the delivery of the horse and undertakes not to sell the horse during the auction period or after a sales agreement has been concluded. The seller agrees that the personal data provided (name, postal address and telephone number) will be placed on the Internet page. The terms and conditions regarding "the Horse" or "the Animal" shall also apply where the sale relates other goods, services, commodities or rights.

ASVT:s Trottex AB is the data controller. ASVT:s Trottex AB's contact information is:

E-mail: [trottex@asvt.se](mailto:trottex@asvt.se)

Address: ASVT's Trottex AB, c/o Stockholms Travsällskap, Box 20501, 161 02 Bromma, Sweden

The contact details of the Data Protection Officer are:

Name: Sara Lennartsson

E-mail: [sara.lennartsson@asvt.se](mailto:sara.lennartsson@asvt.se)

Phone: +46 (0)70-748 03 93

When conducting the auction and sale, ASVT:s Trottex AB will process the personal data required to conduct the auction and abide by contracts that are entered into as a result of the auction and sale in accordance with Article 6, paragraph 1b of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).

ASVT:s Trottex AB will process personal data for the marketing of promotions, offers, and new products or services. This processing is necessary for the legitimate interest of ASVT:s Trottex AB to market itself directly under Article 6, paragraph 1f of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation). This marketing may be done through advertisements, direct mail, e-mail or by other means.

ASVT:s Trottex AB will process personal data for the marketing of promotions, offers, and new products or services, provided the data subject has consented to this processing pursuant to Article 6, first paragraph of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation). Data subjects are entitled to withdraw their consent at any time, without this affecting the legality of the processing based on their consent, before it was withdrawn. Consent for direct marketing may be revoked by notifying [trottex@asvt.se](mailto:trottex@asvt.se) of the revocation. Automated decisions can be made to send marketing to data subjects.

Personal data may be transferred amongst ASVT:s Trottex AB and other companies belonging to the same group. As part of this type of transfer, personal data may possibly be transferred to third countries outside the EEA. In the case of transfers to a third country outside the EEA, there are determinations by the European Commission that the country in question has an adequate level of protection and/or that appropriate or suitable safeguards in the form of, *inter alia*, binding corporate rules and/or standard contractual clauses. A copy of the appropriate protective safeguards can be obtained by sending a request by e-mail to [trottex@asvt.se](mailto:trottex@asvt.se).

Personal data in accounting materials will be stored for seven (7) years in accordance with Chapter 7 Section 2 of the Accounting Act (1999:1078). The removal of personal data that is incorrect or not necessary for accounting takes place every other year.

The data subject whose personal data is processed by ASVT:s Trottex AB has the right to request access to, or rectification or erasure of, personal data or the restriction of processing concerning the data subject, or to object to processing, as well as the right to data portability pursuant to Article 20 of Regulation (EU) of the European Parliament and of the Council 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and on the repeal of Directive 95/46/EC (General Data Protection Regulation).

The data subject has the right to lodge a complaint with the Swedish Data Protection Authority, which is the supervisory authority.

The provision of personal data is a necessary requirement when entering into an agreement pertaining to an auction or sale together with ASVT:s Trottex AB. If personal data is not provided, ASVT:s Trottex AB has the right to perform any task made more difficult by the fact that personal data is not provided and to refuse registration for an auction or sale.

### GENERAL PROVISIONS REGARDING RELATIONS BETWEEN PARTIES

**Trottex is merely the broker that brought about the purchase between the seller and the buyer.** As indicated below and in general, a contractual relationship exists only between the buyer and the seller. Trottex is not able to take responsibility for the buyer or the seller in any way, such as, but not limited to, the following: the ability to pay, the receipt of messages or, as is also shown below, the information provided with respect to horses.

Any complaint and/or dispute must be made directly between the buyer and the seller. Trottex disclaims any responsibility, including liability for incorrect information, regarding horses offered for sale.

### BIDDING, ETC.

The minimum bid is SEK 50,000. VAT will be additional, as provided by law. Bids are submitted in SEK 10,000 intervals, up to SEK 250,000. Beyond SEK 250,000, the interval between bids must be SEK 25,000. You can increase your bid by more than one interval by clicking more than once before you approve your bid. The highest bid is the last bid received by Trottex within the sales period. If two or more persons have submitted the same bid, the bid received first takes precedence. Trottex determines which bid was the first to be received. Only bids made over the Internet through the use of the Trottex service count as valid bids. Trottex will determine which bid was the latest bid received before the time expires. The purchase is binding between the seller and the tenderer who submitted the highest bid. Trottex will inform the buyer (i.e. the person who has submitted the highest bid) that there is a binding agreement. The message will be sent by e-mail or regular mail. Buyers receive a contract confirmation to be signed and sent back to Trottex.

### CONDITION OF THE HORSES

The horses are sold as is. The provisions of Section 19 of the Sale of Goods Act shall not apply. Complaints regarding defects in horses may only be made on the grounds, and within the time, specified below under the headings of "Relationship between Buyer and Seller", "Condition of the Horses", and "Complaints". An independent veterinary inspection report issued not more than seven days prior to the first day of the auction and an X-ray certificate (fetlocks and hocks) must be provided to Trottex on the day before the first day of the auction. **The horses must have begun receiving basic vaccination against equine influenza (A2) in accordance with the Svensk Travsport rules (A and B must be completed).** The horses must also be vaccinated against tetanus. Vaccinations must be recorded in horse passports.

### THE RELATIONSHIP BETWEEN TROTTEX AND THE SELLER

Copies of veterinary and X-ray certificates submitted by the seller are published on the Internet together with other adequate information concerning the horse, such as training status, break-in, etc. The seller shall provide films and pictures of the horse to be auctioned. These must be displayed on the Internet page.

The seller is responsible for all information provided for each horse. A completed change of ownership form must be submitted to Trottex no later than one week before the auction. The seller is responsible for ensuring that veterinary certificates (issued no more than seven days from the start of the auction) have been received by Trottex on the day before the first day of the auction. An X-ray examination shall be carried out to detect bone/cartilage changes at the very least at the following locations: 1) Fetlock joint both front (dorsal-proximal P1); 2) Outer and inner heel bulb in fetlocks of both hind legs (lateral plantar and medial plantar P1); 3) Tibial intermediate ridge (TIR) and inner (medial) malleolus in the hock joints of both hind legs. This examination includes 8 to 12 images depending on the method used.

The seller's rights to the purchase price according to this agreement are transferred to Trottex. Therefore, in the event of a dispute, the seller must request that payment be made to Trottex, and not to the seller. If Trottex is notified of a complaint/dispute, Trottex shall be entitled to withhold the proceeds, at the buyer's request, until the dispute is resolved. The seller is responsible to Trottex for ensuring that the horse is not released without proof of delivery having been obtained.

In the event that the seller agrees with the buyer on an extended payment period separate from these terms and conditions, Trottex will invoice the seller for all costs owed to Trottex, including, but not limited to, hammer price commission. The seller is then also responsible for invoicing and collecting the purchase price and related items from the buyer.

The seller acknowledges that it understands that Trottex does not check ability to pay during the bidding

**Seller accepts a 14-days seller's credit to the bidder. The seller bears the credit risk in this context, as well as in other cases where the seller extends credit. Settlement to the seller takes place 74 days after sale in cases where samples have been taken in order to test for the use of anabolic steroids. Otherwise, settlement to the seller is made 30 days after the sale.**

## **REGISTRATION AND FEES**

In the case of registrations received by Trottex until **15 February 2021**, the fee per horse is SEK 10,000. All sellers at the auction must be members of ASVT. Upon registration, a seller of more than four horses pays for the first four horses, with the remaining registration fee is deducted upon settlement. In addition, there is a stake fee of SEK 2,000 per horse for the auction race. The stake fee must be paid at the same time as the registration fee is paid. For horses that are withdrawn in writing by **4 March 2021**, a fee of SEK 1,000 per registered horse will be charged. For horses that are withdrawn in writing by **26 March 2021**, a fee of SEK 5,000 per registered horse will be charged. For horses that are withdrawn in writing after **26 March 2021**, a fee of SEK 20,000 per registered horse will be charged. If a horse is absent due to an acute or contagious disease that can be substantiated by a veterinary certificate issued by the district veterinarian and approved by Trottex and, in addition, the horse is also registered for and completes the Kriterie Auction, no commission will be charged beside the entry fee and the stake fee for the auction race. If a horse is absent, the registration fee will be refunded only in the event of the horse's death. The entry fee must be paid at the same time as the withdrawal fee, if any, or at the latest in connection with the settlement. **The registration fee is invoiced and must be paid without the need for a request within the time specified on the invoice.**

\*\* The auction may be moved or cancelled following a unilateral decision by Trottex. If a new auction cannot be held within two months of the scheduled time, the auction agreement will expire between the parties. \*\* Trottex will not be liable for any direct or consequential damage in the event the auction is cancelled or moved.

## **COMMISSIONS**

No commission will be charged to the seller on the hammered sales amount. In the event of a recall, a recall commission of 10% will be added for the part of the recall amount, excluding VAT, that is in excess of SEK 300 000.

## **AUCTION RACE**

All warmblood trotters that were included in Trottex auction catalogues as yearlings and for whom the stakes have been paid are eligible for the auction race. The amount of the stakes and time when those must be paid are included in the terms and conditions for the auction. Auction races will be held at Solvalla during the Kriterie week for two-year-olds and during Elitloppet week for three-year-olds. For both two- and three-year-olds there will be a stallion/gelding class and a mare class. In case too many horses are registered for the races, Trottex and Solvalla may decide to divide the races, as well as the purse. The races can only be divided once. If after the division there are still too many horses, the selection will take place according to ST's rules. If the races do not have full registration, Trottex and Solvalla reserve the right to merge the open class and the mare class into one race. Other terms of the auction races will be determined by the rules of the races.

## **RELATIONSHIP BETWEEN THE BUYER AND THE SELLER CONDITION OF HORSES AND COMPLAINTS, ETC**

The buyer is responsible for the horse being collected within 14 days of the auction. A seller is not obligated to release the horse until Trottex has received payment unless the buyer has obtained special approval from Trottex ("Green Card"). If the horse is not picked up in a timely manner and this delay is due to the buyer or any fact or circumstance related to the buyer, the risk of loss passes to the buyer once the seller has fulfilled his or her obligations required in order for the hand-over of the horse to take place. In the event of a delay in picking up the horse, the buyer shall reimburse the seller for the maintenance and care of the horse, in the amount of SEK 500 per day for as long as the delay persists. The buyer is aware that he or she will not be protected against the creditors of the seller until the handover takes place.

Since the buyer has not always had the opportunity to examine the horse before the purchase, the buyer has the right to cite defects that would have been found by a normal inspection, and which jeopardize the horse's usefulness as a racehorse or breeding stock. The seller is responsible for the costs of the horse up to the handover. The risk of loss for the horse passes at the time of the handover.

The buyer must carry out a veterinary inspection/X-ray within 14 days of the handover, provided that delivery has been made within 14 days of purchase and in any case, not later than within 28 days of purchase. If the handover takes place later than 14 days from the purchase and this is due to the seller, the period will be 14 days from the handover. If a veterinary examination reveals defects, which are not stated on the certificate submitted or if the buyer finds other defects, that according to what is stated above, may be cited, a written complaints must be directed to Trottex within the same time. Any rights to commence an action for defects - including hidden defects - shall lapse if the buyer does not make a complaint in this way within the specified time, except in the event that the seller's behaved dishonestly. Regardless of the time limit stated above, the buyer has the right to an extended warranty period if the horse has tested positive for use of anabolic steroids. This applies provided that the buyer has caused a sample to be taken for analysis within 14 days of the auction and submitted a written complaint within 74 days of the auction. Any dispute will be carried on directly between the buyer and the seller. The seller is not responsible for damage suffered by other animals or humans through infectious disease, which the animal had at the time of delivery and which the seller did not notice or would have been able to notice upon careful examination in connection with delivery. If the horse is returned, the cost of

transport shall be paid to the seller by the bidder/buyer. Other costs incurred after the delivery of the horse, such as training fees, board and similar expenses will be paid until the return by the buyer. Information and veterinary certificates are only indicative for the purchaser and do not relieve the buyer of his or her duty of due diligence.

## **RELATIONSHIP BETWEEN TROTTEX AND THE BUYER TERMS OF PAYMENT**

Payment shall be made to Trottex as invoiced with 14 days' credit. In case of a delay in payment, penalty interest will be charged at a rate of 16 per cent from the due date of the invoice. Title to the horse passes to the buyer when payment in full has been made. The buyer should therefore take out insurance for the horse that is valid from the handover. If the horse is not delivered in a timely manner and this delay is due to the buyer or any fact or circumstance related to the buyer, the risk of loss passes to the buyer once the seller has fulfilled his or her obligations required in order for the hand-over to take place. The buyer is aware that he or she will not be protected against the creditors of the seller until the handover takes place.

If the price of the horse has not been paid by seven days after the due date indicated on the invoice, Trottex has the right to take the following measures: 1) Cancel the purchase. If the purchase is cancelled, the buyer is required to pay damages equal to 10% of the purchase price, but not less than SEK 20,000, 2) Collect the claim with Trottex acting as the agent of the seller with the right to claim full compensation from the buyer for the costs of collection.

## **HAMMER PRICE COMMISSION**

The buyer will be charged the purchase price plus an additional 5% of the purchase price as a hammer price commission, with VAT added to the total. The hammer price commission goes to Trottex.

## **RESERVATION OF TITLE**

The Seller reserves the right to repossess sold animals and any offspring they may have until payment in full has been made. This reservation of title passes to Trottex in cases where Trottex has extended credit, until the buyer has paid in full. The horse will not be handed over payment in full has been made.

## **FOREIGN BUYERS**

An export fee will be added in the case of foreign buyers who choose to export the horse. The export fee shall be paid to Svensk Travsport. In the case of foreign buyers who remove the horse from Sweden within one month of the auction date and who have announced to Trottex that the horse is to be exported, the VAT will be refunded when the exit certificate has been received by Trottex, provided that the exit certificate has been received by Trottex no later than 30 days after the auction date and provided that the law allows VAT-exempt exports.

## **PURCHASE AND SALE OF RACING RIGHTS**

The buyer of racing rights undertakes to have the mare undergo Swedish professional training unless otherwise agreed with the seller. After the end of the mare's racing career, but no later than after the five-year term, the mare must be returned to the seller for breeding purposes and thus end her racing career. However, if the mare is deemed to have excellent chances to continue racing after the end of the five-year term, the seller and the buyer may agree on continued racing activities, for example by the buyer continuing to lease the mare for racing purposes. The seller shall not be entitled to enter into a similar agreement with another party without the approval of the buyer. The mare is being sold as is and according to the auction terms and conditions specified for the Elite Auction. The buyer is required to keep the horse insured until payment in full has been made. If the seller chooses to continue to maintain life insurance on the mare, the buyer must be notified of this. The buyer has the right to insure the mare during her training and racing career. The buyer is prohibited from covering, transferring, exchanging, pledging or otherwise disposing of the mare during her racing career. The buyer shall bear the risk of loss of the mare, during the period from the hand-over until the mare is returned to the seller, and shall be responsible for all additional costs for the mare and for any damage the mare may cause the seller or third party.

## **CHOICE OF LAW AND FORUM**

Swedish law shall apply both to relations between Trottex and sellers and buyers, as well as relations between a seller and a buyer. The International Sale of Goods Act does not apply. Disputes shall be settled by a Swedish court of general jurisdiction.

**All amounts are exclusive of VAT. VAT will be added.**