

CONDITIONS OF SALE

Scandinavian Open Yearling Sale, Friday the 22nd September 2023

These Conditions of Sale apply to all lots entered in the "Scandinavian Open Yearling Sale" 2023 catalogue.

- 1) Parties:
 - a. The Purchaser shall be the highest bidder acceptable to the Auctioneer subject to the right reserved by Dansk Galop to fix a minimum selling price and subject to any reserve price.
 - b. The Vendor shall be the person or persons stated in the Dansk Galop sales entry form to be the owner or owners of the Lot.
 - c. The Organiser shall be "Dansk Galop".
- 2) Entries for the sale must be made by special application forms that can be obtained at the Administration of Dansk Galop, Traverbanevej 10, 2920 Charlottenlund.
Deadline: Thursday the 15th of June. Cost: 2,000 DKK excl. VAT (price includes stabling).
- 3) Scandinavian bred yearlings and a maximum of five yearlings bred outside Scandinavia, but imported and registered as foals in Scandinavia, will be presented at the sale.
- 4) Entries shall include:
 - a. Any particular information the vendor wishes to be included in the catalogue.
 - b. Notes on possible faults, incl. windsucking, cribbing, weaving, wind problems and/or operations.
 - c. The Vendor's VAT number.
- 5) Each lot presented at the auction shall be there at the vendor's risk from the time of arrival until sold and the lot should be accompanied by a Veterinary Certificate stating:
 - a. The horse has had basic vaccinations against influenza (min. 2 x vaccinations) with the most recent being max. 14 days before the sale.
 - b. The horse comes from an area that for min. 14 days before the auction has been free from contagious diseases.
 - c. Colts possess normal, descended testicles.
- 6) Only the conditions printed in the catalogue are binding.
- 7) The vendor is responsible for the accuracy of all information concerning the pedigree, description and health of a lot.
- 8) Order of entries follow the guidelines set by Goofs, Arqana and Tattersalls 2023. Non-Scandinavian bred horses will be auctioned prior the Scandinavian bred horses. Horses who fail to arrive at the specified time will be presented for sale last.
- 9) The vendor is obligated to present the entered lot at the sale. However, a lot can be withdrawn before the 15th of August without any costs to the vendor. After the 15th of August, a horse can be withdrawn by presenting a valid veterinary certificate to Dansk Galop against paying a fee of 2,000 DKK. Dansk Galop reserves all rights through its own veterinary to examine a lot. If Dansk Galop's veterinary deems that a withdrawal has been made without a valid reason, a fee of 5 % of the average price of the horses sold at the auction must be paid.
Furthermore, a horse can be withdrawn without a veterinary certificate against payment of a fee corresponding 5% of the average price of the horses sold at the auction.

- 10) If the vendor wishes their lot to be subject to a reserve price, which shall be the minimum selling price, the vendor must submit the relevant documentation informing the auctioneer of the reserve price min. 30 minutes before the lot is presented in the sales ring.
- 11) The vendor is responsible that the correct lot, as identified in the catalogue, is presented in the sales ring.
- 12) Minimum bid is 10,000 DKK.
- 13) The Organiser can forbid a person to bid, if that person is in arrears with any interested party of the sport.
- 14) Vendors of unsold lots in excess of 75,000 DKK are subject to a fee of 6 % on the excess. The fee is based upon the repurchase price excl. VAT.
- 15) The organisers accept no responsibility for purchaser's payment or non-payment of sold lots.
- 16) All lots are sold in the condition in which they are presented at the fall of the hammer. The organisers accept no responsibility for the condition of the purchased lot.
- 17) Complaints relating to condition 4 should be submitted at the latest 48 hours after the date of the auction or sooner if the lot should be exported.
Complaints relating to other issues should be submitted no later than 30 days after the date of the auction.
- 18) Payment for lots purchased + 6 % commission and relevant VAT should be received no later than 30 days after the sale. The fee is based upon the hammer price excl. VAT.
- 19) Until payment is received, the purchaser is further responsible for covering the cost of insurance of the purchased lot – at 0,5 % of the selling price (incl. VAT + commission) – until the next 1st of the month after the lot has been paid for. For lots due to be exported, VAT can be excluded.
- 20) All payments should be transacted through the organisers.
- 21) In the event of a dispute, the auctioneer, even after the fall of the hammer, reserves the right to reject any or all bids, or to invalidate the sale and put the lot up again for re-sale.
- 22) The ownership of a lot is transferred to the Purchaser only after the full purchase price has been paid, together with any interest accrued thereon.
- 23) Should the purchased lot become ill, injured or die after the fall of the hammer but before ownership has been transferred to the purchaser, the purchaser is nevertheless required to pay the entire purchase price.
- 24) If a lot is purchased by an agent on behalf of another party, it is done so at the agent's own risk. Upon non-payment of a lot, the organiser reserves the right to bill the agent directly for the purchased lot.
If a lot is purchased by a syndicate or partnership, he who is official representative or guarantor will be liable for payment.
- 25) Purchased lots for which payment has not been received within the specified time will result in the purchaser or their agent being liable for:
 - a. All costs incurred during the time period the lot has remained unpaid for.
 - b. Interest on unpaid accounts of 1,5 % per month.
- 26) Any dispute which arises from the understanding or misunderstanding of the above conditions or in connection with the sale of any lot shall be governed in accordance with the laws of Denmark and the courts of Denmark. If parties are agreed, the dispute can be settled by a disciplinary panel selected by Dansk Galop's Board of Directors which would

comprise of three members elected by Dansk Galop and two further members – each of which will represent a disputing party.