TERMS AND CONDITIONS OF THE TENDER FOR ARABIAN HORSES

offered for sale on the 12nd of December 2024

Michałów State Stud

I. GENERAL PROVISIONS

1. These hereby terms and conditions specify:

   a. Detailed conditions and rules of participation in the tender for horses owned by Michałów State Stud.

   b. The rights and obligations of the Participant and the Organizer regarding or related to the Tender.

2. The sale of horses will be carried out in the form of a tender – written submissions,

3. The organizer of the tender is Michałów State Stud with its seat at Michałów, 28-411 Michałów, hereinafter referred to as "Organizer".

4. The organizer reserves the right at any time to cancel the tender in whole or in part, to introduce changes, withdraw, cancel, modify the list of horses for sale without giving any reason.

II. DATE OF TENDER

1. The tender for Arabian horses will be held on December 12, 2024. The bids will be opened at 1:30 PM.

2. Horses included in the sale list may be shown to potential buyers after making an appointment for their presentation - no showing on the day of the tender settlement.

3. The horses for sale are published in the form of a list on the website of the Stud. The minimum price, which is the basic criterion for selecting the offer by the tender committee, is not subject to publication.

All information regarding the offered horses can be obtained from Mrs Magdalena Helak - Kulczyńska tel. + 48 41 356 54 05, tel. + 48 885 100 123.

III. TERMS OF SALE AND PARTICIPATION IN THE TENDER

1. The tender may be entered by natural and legal persons as well as commercial law partnerships on equal terms, without restrictions.

2. Persons joining the tender are required to read these regulations, and by submitting an offer they accept the terms of the tender.

3. The tender will be conducted in EUR for Arabian horses .

4. The Tender Committee has the right not to accept a purchase offer without giving a reason.
5. The basic criterion for the selection of the offer is the offered purchase price of the horse. Each horse has a minimum (reserve) price set by the Organizer and may be sold to the Buyer for the highest offered price, not lower than the minimum (reserve) price.
6. The purchase price being the highest bid is the final net price and is not subject to negotiations and will be increased by VAT at the applicable rate.

IV. FORM OF SUBMITTED OFFER

1. The Organizer does not charge a deposit for submitting an offer.
2. The submitted offer should contain the name, surname, company (name), address of residence or registered office of the bidder, the name of the horse to which the offer applies along with the number on the list, the proposed net price for the horse in EURO or PLN and the bidder's commitment to pay for the horse if the transaction is completed no later than on the day of collecting the horse and no later than 14 days after the end of the tender.
3. The basic criterion for selecting an offer is the offered purchase price of the horse. Each horse has a minimum (reserve) price set by the Organizer and may be sold to the Buyer for the highest offered price, not lower than the minimum (reserve) price.
4. The application on the offer form should be sent:
    - by e-mail to office@stadninamichalow.pl,
    - by post to the following address: Stadnina Koni Michałów Sp. z o. o., 28-411 Michałów or
    - submitted with confirmation at the stud's office by December 12nd, 2024 by 1:00 PM.
5. The bids will be opened on December 12nd, 2024 at 1:30 PM at the Stud’s office.
6. The buyer of the horse is the person offering the highest price, provided that the reserve price has been reached. In the event that the reserve price is not achieved, the Organizer has the right, after the opening of the bids, to conduct a public oral auction and sell the horse, if the committee considers that the offered price is satisfactory.
7. The announcement about the selection of the offer will be sent by e-mail or by phone to bidders.
8. In the case of submitting only offers for any horse below the reserve price, the Organizer reserves the right to consider them by the appointed Tender Committee. The final decision regarding the conclusion of the sale of a given horse for a price lower than the reserve price belongs to the Stud Board, which has the right to choose such an offer or not to accept any of the offers.

V. DUTIES OF THE BUYER

The Buyer is obligated to:

1. Provide accurate personal data or registration data confirming running a business.

2. Sign and submit to the Organizer the sale agreement to the address indicated on the offer form, immediately after the Organizer accepts the submitted offer for the purchase of a given horse, which is tantamount to its conclusion and the obligation to comply with the provisions contained therein.
3. Payment of the total sale price to the stud's bank account indicated in the contract within 14 days from the date of acceptance of the offer.
4. Cover all costs related to export shipment, testing, forwarding and customs clearance.
5. Collect each horse purchased during the Tender at his/her own expense at the time and place specified by the Organizer.
6. If the Buyer fails to pay the purchase price within 14 days from the date of settlement of the tender, the Seller shall withdraw from the contract within 7 days from the date of expiry of this 14-day period, submitting a confirmation of withdrawal to the Buyer. The effect of withdrawal from the contract will be the obligation of the Buyer to pay the Seller a contractual penalty in the amount of 30% of the value resulting from the contract to which it applies.
7. The title to the purchased horses will not pass to the Buyer until the Buyer pays the full purchase price.
8. The risk related to the purchased horses is transferred to the Buyer upon acceptance of the offer by the Tender Committee.
9. After the auction, the sold horses will be maintained at the Buyer's risk and at the cost of the Stud up to 14 days after the Tender. After this date, the buyer covers the maintenance costs (PLN 50 net/1 day).

VI. RECOMMENDATIONS FOR BUYERS

1. It is recommended that each Buyer carefully inspect the horses before purchase. The seller is not responsible for defects that could not be detected before the sale.

VII. FINAL PROVISIONS

2. The Organizer reserves the right to cancel the tender in whole or in part, without giving any reason.
3. The organizer reserves the right to change the list of horses for sale without giving any reason.
4. All persons staying at the stud in order to participate in the Tender do so at their own risk. The stud is not responsible for any damage to health or property suffered by these persons.
5. The District Court in Pińczów is competent to settle any disputes related to the Tender.
6. In connection with the entry into force on May 25, 2018 of the Regulation of the European Parliament and of the Council of the European Union 2016/679 of April 27, 2016, the Organizer informs that providing personal data is necessary in order to:

- conduct a tender,
- conclude a contract
- execute financial settlements,

The administrator of your personal data is Stadnina Koni Michałów Sp. z o. o. (Michałów State Stud) with its registered office in Michałów, 28-411 Michałów.