

GENERAL TERMS AND CONDITIONS MVM HORSES

Article 1: Definitions

In these general terms and conditions, the following terms have the following meanings:

1. **MvM Horses:** the company 'MvM Horses' (Chamber of Commerce no. 82201242) with its registered office in De Steeg and user of these general terms and conditions.
2. **Other Party:** the natural person or legal entity who has instructed MvM Horses to perform activities, or to deliver products and/or goods, or who has purchased or taken delivery of a product or service from MvM Horses.
3. **Consumer:** the natural person who is not acting for purposes related to their commercial, business, craft or professional activities and is therefore not a legal entity. A number of provisions in these general terms and conditions pertain explicitly to situations in which the Other Party is a Consumer. In that case, the Other Party will be referred to as the Consumer in these provisions.
4. **Contract:** any oral or written agreement between MvM Horses and the Other Party for the performance of activities, delivery of goods or the provision of services by MvM Horses for the Other Party, including, but not limited to: stabling, training, instructing and preparing the horses of third parties for inspection, operating a stud farm and insemination centre, assisting mares through the process of pregnancy and birth.
5. **Written/In Writing:** the method of communication by letter, email, WhatsApp or any other method of communication that, in view of the state of the art and generally accepted standards, is deemed equivalent thereto.
6. **Horse:** the Horse to which the Contract pertains and is listed as such on the Arrival Form.

Article 2: Applicability

1. These general terms and conditions apply to all quotations, offers, agreements, legal relationships and Contracts, by whatever name, in which regard MvM Horses undertakes/will undertake to perform activities for the Other Party, or undertakes to deliver goods or provide services, as well as all the activities ensuing therefrom for MvM Horses.
2. Additions to and deviations from these general terms and conditions are only valid and applicable if they have been explicitly agreed upon in writing, for example, in a written Contract, order confirmation or other written correspondence with the Other Party, and confirmed by MvM Horses.
3. If these general terms and conditions and the Contract, be it written or not, contain contradictory terms and conditions, the terms and conditions contained in the Contract will prevail.
4. The Other Party with whom a Contract has been concluded under these general terms and conditions accepts the applicability of these general terms and conditions to subsequent Contracts between MvM Horses and the Other Party.
5. If one of the provisions of these general terms and conditions is null or void, the other provisions of these general terms and conditions will remain in full force. The Other Party and MvM Horses will negotiate about the content of a new provision if one of the provisions in these general terms and conditions or the Contract is invalid. The Parties will ensure that the content of the new provision corresponds to the original provision as closely as possible.

6. In principle, MvM Horses requires compliance with these general terms and conditions. If MvM Horses does not desire this by way of an exception, this will not mean that these general terms and conditions do not apply, nor that strict compliance with these general terms and conditions is not required in other cases.

7. MvM Horses is at all times entitled to amend these general terms and conditions unilaterally. If MvM Horses decides to amend its general terms and conditions, it will inform the Other Party accordingly. The amended general terms and conditions will enter into effect simultaneously with the notice given by MvM Horses to the Other Party. Amendments will also apply to existing Contracts.

8. If the amendment significantly changes the content and purport of the Contract, the Other Party, being a Consumer, has the right to terminate the Contract within 14 days after notice has been given by MvM Horses. If the Other Party, being a Consumer, does not use their right to terminate the Contract within 14 days after notice of the amendments has been given or they renew the Contract, tacitly or otherwise, they are deemed to have irrevocably accepted the amendments to the general terms and conditions.

9. The activities to be performed and/or services to be provided by MvM Horses are an obligation to perform to the best of their abilities and explicitly not an obligation to achieve a specific result.

Article 3: Commencement and term

1. A Contract between MvM Horses and the other Party comes into effect when the Arrival Form sent/handed over to Other Party has been filled in and signed by the Other Party, or when MvM Horses has commenced with the performance of the activities and/or the assignment.
2. Contracts are in principle entered into for an indefinite term, unless the parties have agreed otherwise.

Article 4: Engaging third parties

1. If the proper performance of the Contract so requires, MvM Horses has the right to have certain services and/or deliveries carried out by third parties. Such at the discretion of MvM Horses.
2. The costs of engaging these third parties will be borne by the Other Party. MvM Horses will never be liable for shortcomings on the part these third parties.
3. The applicability of Articles 7:404 7:407(2) and 7:409 of the Dutch Civil Code is expressly excluded.

Article 5: Prices

1. The prices charged by MvM Horses will depend on the services that the Other Party wishes to purchase from MvM Horses. MvM Horses is at all times entitled to increase the prices it charges. MvM Horses will inform the Other Party in this respect at least three months in advance. In addition, MvM Horses has the right to immediately pass cost price increases charged to MvM Horses and unforeseen price increases on to the Other Party. VAT rate changes will also immediately be passed on to the Other Party.
2. MvM Horses has the right to call in a veterinarian or farrier without the Other Party's prior knowledge in the event of an emergency. The related costs will

GENERAL TERMS AND CONDITIONS MVM HORSES

be borne by the Other Party. All additional costs resulting from assignments, whether additional or not, on the part of the Other Party and the care of the Horse, also if this is not related to an emergency, including but not limited to the costs of the veterinarian; farrier; medicines; inoculations; supplements; manure sampling and analysis, changes in the quantity, composition and/or specific requirements of or for the feed and/or care; deworming; sand colic treatments; inspection; insurance, and transportation will be borne by Other Party.

3. If so desired, MvM Horses will present the Horse at competitions, inspections and/or shows if the Horse has reached the required level of training. Competitions, inspections and/or events will be determined in consultation between the Other Party and MvM Horses. The costs of participating in competitions, inspections and/or events, including the costs of transportation, accommodation and registration and all additional costs will be passed on to the Other Party.

Article 6: Payment and default

1. MvM Horses is at all times entitled to require full or partial advance payment or any other security for payments from the Other Party. MvM Horses may, for example, always require the Other Party to deposit a security deposit of up to the value of twice the agreed monthly fee per Horse. MvM Horses may withdraw any amount that the Other Party owes to MvM Horses for whatever reason from this security deposit. MvM Horses must pay the excess back at the end of the Contract.

2. Payments to MvM Horses must be made in cash or by transferring the amount owed to the bank account number stated on the invoice, stating the invoice number, within the payment term stated on the invoice.

3. If the Other Party has not paid within the period specified in paragraph 2 or within the period agreed at a later date, they will be in default by operation of law and MvM Horses will be entitled, without any further warning or notice of default being required, to charge the Other Party 1.5% interest on the invoiced amount per month from the due date until the day of payment in full, without prejudice to the further rights of MvM Horses.

4. In deviation from the provisions of paragraph 3, if the Other Party is a Consumer, the statutory interest rate for consumer transactions is charged.

5. All costs arising from the judicial or extrajudicial collection of claims will be borne by the Other Party, even if these costs exceed the costs of the judicial process. The extrajudicial costs are set at at least 15% of the amount to be claimed, with a minimum of EUR 250.

6. In deviation from the provisions of paragraph 5, if the Other Party is a Consumer, the Extrajudicial Collection Costs (Fees) Decree (*Besluit vergoeding voor buitengerechtigde incassokosten*) is applied to determine the amount of the extrajudicial costs incurred as a result of the collection of the claim.

7. MvM Horses has the right to use payments made by the Other Party to settle first the costs referred to in paragraphs 5 and 6, then the interest that has fallen due and finally the payable principal sums that have been outstanding the longest.

8. MvM Horses is authorised to suspend the return of the Horse or other property of the Other Party that MvM Horses has in its possession, if and as long as the Other Party has not or not fully paid the payable claims arising from the contractual relationship with MvM Horses, also with regard to claims that are not related to that property. MvM Horses is not liable for damage of any kind arising from the right of retention exercised by it.

9. If the Other Party is in default of performance of their obligations under the Contract for longer than three (3) months, MvM Horses will have the right to sell the Other Party's Horse to a third party against the highest bid on behalf of and at the risk and expense of the Other Party, in which respect the purchase price will be set off against MvM Horses' outstanding claims against the Other Party. In this context, the Other Party hereby grants MvM Horses an unconditional power of attorney to sell the Other Party's Horse to a third party. If MvM Horses wishes to sell the Other Party's Horse, MvM Horses will request three (3) Dutch traders to submit a written offer for the Other Party's Horse and MvM Horses will be authorised to accept the highest offer for the Horse on behalf of the Other Party pursuant to the aforementioned power of attorney and deliver the Horse on behalf of the Other Party to the party that issued the offer. In this context, the provisions of paragraph 1 of this Article regarding any advance payment or any other security provided by the Other Party will be taken into account. MvM Horses will announce its intention to sell the Horse in writing no later than four (4) weeks before intended date of sale.

10. The power of attorney granted by the Other Party through paragraph 9 can only be revoked by the Other Party if and in so far as maintaining the power of attorney would be unduly onerous for the Other Party under the given circumstances. Revocation of the power of attorney must be done by sending a written statement to MvM Horses with sufficient written substantiation for the Other Party's assertion that maintaining the power of attorney would be unduly onerous under the given circumstances.

11. The Other Party is not entitled to set off claims of MvM Horses against any counterclaims that the Other Party might have against MvM Horses.

12. The provisions of paragraph 11 of this Article do not apply to Contracts with Consumers.

13. In the event that the Other Party goes into liquidation, is declared bankrupt or is granted a suspension of payments, the claims against the Other Party become immediately due and payable.

Article 7: Liability MvM Horses

1. MvM Horses' liability for damage as a result of a failure in the performance of the Contract, or an unlawful act or otherwise, is excluded.

2. MvM Horses is not liable for theft, accidents or damage on its grounds or on the grounds of third parties, regardless of whether it leased such grounds.

3. MvM Horses is not liable for damage to the Horse or to equipment belonging to the Other Party.

4. MvM Horses is not liable for damage to the Horse that occurs during the transportation, loading or unloading of the Horse.

5. MvM Horses is not liable in respect of the Other Party and third parties associated with the Other

GENERAL TERMS AND CONDITIONS MVM HORSES

Party for damage that occurs as a result of a failure by the Other Party and third parties associated with the Other Party to comply with safety regulations or the directions and instructions issued by or on behalf of MvM Horses.

6. The Other Party is obliged to inform MvM Horses in writing and in good time of any defects and/or imperfections of the Horse and/or specific requirements with regard to the Horse's care. MvM Horses is not liable for any damage resulting from the Other Party's failure to fully provide the correct information.

7. To the extent that the liability referred to in paragraphs 1 through 6 of this Article cannot be excluded, MvM Horses' liability is in any event limited to the amount paid out to MvM Horses based on its liability insurance. The liability insurance taken out by MvM Horses provides cover up to EUR 2,500,000 per claim and up to EUR 5,000,000 per policy year. In addition, on the basis of the liability insurance taken out by MvM Horses, damage caused to horses while in the care, custody or control of, but not owned by, MvM Horses – for example damage to the Horse while it is stabled and/or being trained – is covered up to EUR 25,000 (per claim and never more than two times the amount of the claim per policy year). The Other Party indemnifies MvM Horses against all possible damage that exceeds the amount of the maximum cover of the liability insurance. At the request of the Other Party, MvM Horses will allow inspection of the insurance policy taken out by it.

8. If, for whatever reason, MvM Horses' insurer does not pay or does not pay in full for the damage that occurred, such as, but not limited to, if the insurance in question does not provide cover, and/or if there is no applicable insurance and/or if the indemnification in paragraph 7 cannot be maintained, the liability per event – with a series of successive events regarded as one event – will in any case be limited to compensation of only the direct loss incurred by the Other Party up to a maximum of three times the monthly amount of the fee for the Contract/assignment in question over the last calendar year (for example a maximum of three times the monthly costs for stabling, care and training) or, in the event of a one-off assignment, up to a maximum of three times the fee for that one-off assignment.

9. Direct loss is understood to only include all loss consisting of:

- damage caused directly to tangible property, for example to the Horse or other property belonging to the Other Party ("property damage");
- reasonable and demonstrable costs incurred to demand proper performance (or a return to proper performance) of the Contract from MvM Horses;
- reasonable costs incurred to establish the cause and extent of the loss, in so far as this concerns the direct loss as referred to here;
- reasonable and demonstrable costs incurred by the Other Party to prevent or limit the direct loss as referred to here.

10. MvM Horses' liability for indirect loss is excluded entirely. Indirect loss is understood to include all loss that is not direct loss and in any event includes, but is not limited to: all consequential loss, costs of veterinarians and other experts, lost profit, lost savings, decreased goodwill, loss as a result of business interruptions, loss as a result of failing to

reach marketing goals and/or all other forms of financial loss.

11. All exceptions and restriction referred to in this Article will cease to apply if and in so far as the loss is the result of intent or deliberate recklessness on the part of MvM Horses.

Article 8: Liability, risk and insurance Other Party

1. The Other Party is aware of and accepts the risk that is inherent to the handling, riding and training of/with horses, which risk arises from the Horse's own energy and the corresponding unpredictability and which risk can manifest at any time. The Other Party is responsible for taking out adequate insurance in this regard, for example by taking out accident insurance.

2. The Other Party is liable to MvM Horses for damage caused by the acts or omissions of the Other Party, or those of their relatives, guests and animals.

3. The Other Party is liable to MvM Horses and third parties for damage caused by the Horse. The Other Party remains the possessor of the Horse within the meaning of Article 6:179 Dutch Civil Code at all times.

4. The Other Party is obliged to insure the Horse and all corresponding movable property kept at MvM Horses' premises against fire, theft and other damage. In addition, the Other Party must take out and maintain third-party liability insurance with regard to the Horse. The third-party liability insurance must cover the risk of owning the Horse, even when it is stabled with a third party and/or is being trained by a third party.

5. All means of transportation placed on the business site of MvM Horses by or on behalf of the Other Party are there at the risk and expense of the Other Party. The Other Party must take out insurance for this property and take appropriate security measures.

6. The Other Party must ensure that (i) the original horse passport is always near the Other Party's Horse; (ii) that the Other Party's Horse has a chip (transponder); and (iii) that the Horse is registered in a database intended for that purpose, as stipulated in applicable European and national laws and regulations on the subject.

7. The Other Party indemnifies MvM Horses against all loss, including, but not limited to, costs and fines, incurred by MvM Horses as a result of the Other Party failing to comply with applicable European and national laws and regulations on the identification and registration of horses.

Article 9: Force majeure

1. If MvM Horses cannot perform its obligations under the Contract properly and in good time as a result of a non-attributable failure by MvM Horses or third parties or suppliers engaged by it, or for other compelling reasons of MvM Horses, including, but not limited to: fire, burglary, long-term incapacity for work and other interruptions of the normal course of business at MvM Horses' company, those obligations will be suspended until such time as MvM Horses is able to still fulfil them in the agreed manner.

GENERAL TERMS AND CONDITIONS MVM HORSES

2. If the situation referred to in paragraph 1 arises and continues for 14 days after the commencement of the force majeure situation, the Other Party will have the right to terminate the Contract in writing, in whole or in part, after these 14 days, without there being any further right to compensation.

3. If MvM Horses has partially performed its obligations under the Contract when the force majeure situation commences or it will be able to perform such, and the part that has been or can be performed has independent value, MvM Horses will be entitled to separately invoice the part that has been or can be performed. The Other Party is obliged to pay this invoice as if there were a separate Contract.

Article 10: Termination of the Contract

1. Both parties will at all times be entitled to terminate the Contract early, in writing, without stating reasons, with effect from the end of the calendar month and with due observance of a notice period of one month.

2. Both parties will also be entitled to terminate the Contract with immediate effect or, to the extent permissible by law, to declare the Contract terminated or dissolved with immediate effect, without requiring any notice of default, if:

- a. the is lost;
- b. a veterinarian observes that the Horse has a contagious disease that requires isolation or separation of the Horse;
- c. the situation can be accepted with mutual consent;
- d. the other party is declared bankrupt, is granted a suspension of payments, is granted a debt adjustment under the Debt Restructuring Natural Persons Act (*Wet Schuldsanering Natuurlijke Personen*), or is placed under guardianship;
- e. the Other Party, their relatives or their visitors, despite prior written warnings, continue to inconvenience MvM Horses or fellow customers to such an extent that this severely impacts the good atmosphere at and/or the good reputation of MvM Horses;
- f. situations arise in which the safety or health of people, other horses and/or the Other Party's Horse is endangered;
- e. if one party, despite prior written warning, continues to fail attributable in the performance of any obligation under this Contract, including in particular, but not limited to: repeatedly being in default of payment obligations under the Contract.

Article 11: Final provisions

1. All Contracts between MvM Horses and the Other Party are exclusively governed by Dutch law.

2. All disputes in connection with the Contracts between MvM Horses and the Other Party to which these terms and conditions apply will be adjudicated by the competent court of the district in which MvM Horses has its registered office.

3. The Consumer always has the right to have a dispute settled by the court that has jurisdiction pursuant to the law, provided that the Consumer has notified MvM Horses of this decision in writing within one month after MvM Horses has notified the

Consumer that it wishes to submit the dispute to the court of its registered office.

4. If it turns out that a provision of these general terms and conditions is invalid for any reason whatsoever, the parties will be deemed to have agreed on a valid replacement provision that corresponds as closely as possible with the purport and scope of the invalid provision.