

PURCHASE AGREEMENT (EU)

Prepared by Dansk Varmblod in cooperation with LETT Law Firm

Between

Name:
Address:
City:
Country:
Email:
VAT no.:
(hereinafter the "Buyer")

and

Name:
Address:
City:
Country:
Email:
CVR no.:
(hereinafter the "Seller")

the following agreement has been concluded on purchase of the horse:

Name:
Registration no.:
Any chip no./brand:
Date of birth:
(hereinafter the "Horse")

on the terms and conditions set out below:

1. Background and object

1.1 The Seller is a trader engaged in horse dealing full-time or as sideline activity.

Yes No

1.2 The Horse is purchased by the Buyer for private use and not for the purpose of the Buyer's business, including resale or other similar commercial activity, including sideline.

Yes No

1.3 The Seller reports that the Horse has been used by the Seller for the following:

1.4 The Horse is to be used for:

1.5 The Buyer warrants that the Buyer is registered for VAT in the Buyer's country of domicile and that the above stated VAT number is valid.

Yes No

2. Professional assistance

2.1 The Seller has been assisted by a professional party (riding master, horse dealer or the like) in connection with the deal

Yes No

2.2 If yes, please indicate the name _____

3. Purchase price

3.1 The purchase price has been agreed at EUR _____. The purchase price is

Including Danish VAT Free of Danish VAT due to export, see clause 3.2.

3.2 If the purchase price is free of Danish VAT, the Buyer warrants that the horse is to be exported outside Denmark immediately upon delivery (clause 4). Any duty or taxes claimed

by the authorities in Buyer's country of domicile shall be paid by the Buyer. The Buyer is obliged to provide Seller with the necessary documentation of the horse being exported outside Denmark, i.e. invoice from the carrier or the like, and the Buyer shall in writing confirm to the Seller, when the Horse has arrived in the Buyer's country of domicile or another European country outside Denmark. In case the horse, due to unexpected circumstances, is not exported outside Denmark, Danish VAT of 25 % will be added to the purchase price and the Buyer is obliged to pay the amount equivalent to Danish VAT on demand from the Seller.

- 3.3 The purchase price is paid in cash or by bank transfer to the Seller's account upon delivery, see clause 4. The Seller's account is:

IBAN:

SWIFT:

Sort code and account number:

4. Delivery

- 4.1 The Horse is delivered by the Seller/collected by the Buyer at the address

on ____/____ -20____. From this time, the risk of accidental destruction or serious life events (death, illness, etc.) of the Horse passes to the Buyer.

- 4.2 Upon delivery, the Buyer also receives the papers of the Horse, including:

Horse passport Owners certificate

Vaccination records FEI passport

5. Change of ownership

- 5.1 According to Danish Law, the Buyer is obliged to register the transfer of ownership of the Horse with SEGES (SEGES P/S, Agro Food Park 15, 8200 Aarhus N, Denmark) no later than thirty (30) days after the conclusion of this purchase agreement. The Seller signs the ownership certificate or a seller's declaration for this purpose.

6. Seller's information about the Horse

6.1 For treatment of the Horse, the Seller has used
veterinary_____.

The Seller has granted the Buyer authority to obtain records on the Horse prior to the pre-purchase veterinary examination. Reference is made to the Buyer's obligations under clause 9.4 of the purchase agreement.

6.2 The Seller reports the following about the state of health of the Horse:

6.3 The Seller warrants that the Horse is unencumbered and that the Seller is the owner of the Horse.

7. The Seller's disclaimer of liability

7.1 Based on the information provided in clause 6.2, the Seller specifically disclaims the responsibility for:

7.2 The Seller disclaims, to the extent possible, any liability for defects which ought to have been discovered in connection with the Buyer's inspection/test riding of the Horse and the pre-purchase examination carried out by the Buyer's veterinary.

8. Conditions

8.1 On the part of the Seller, this purchase agreement is conditional upon the Horse having a clinical and radiographic pre-purchase examination carried out by a veterinary chosen and paid for by the Buyer.

8.2 On the part of the Seller, this purchase agreement is, furthermore, conditional upon payment of the purchase price. The Seller's right of ownership to the Horse is reserved until payment of the entire purchase price.

8.3 On the part of the Buyer, this purchase agreement is conditional upon the Horse having a clinical and radiographic pre-purchase veterinary examination containing no other remarks

than those acceptable to the Buyer.

9. Buyer's inspection of the Horse

9.1 Prior to the conclusion of this purchase agreement, the Buyer has carefully inspected and examined the Horse and has test ridden the Horse.

9.2 To carry out the pre-purchase veterinary examination, the Buyer has chosen veterinary: _____, on whom the Parties agree is the Buyer's advisor in the deal and therefore identified therewith. The Parties furthermore agree that the Buyer will request and pay for the pre-purchase veterinary examination.

9.3 The veterinary chosen by the Buyer, see clause 9.2, shall carry out a clinical and radiographic pre-purchase examination of the Horse.

9.4 Prior to the pre-purchase veterinary examination, the Buyer undertakes to disclose all information received about the Horse to the veterinary carrying out the pre-purchase examination, including the information provided by the Seller (clause 6.2) and disclaimers of liability (clause 7) and to consult with the veterinary carrying out the pre-purchase examination about the importance of these information. The Buyer furthermore undertakes to inform the veterinary carrying out the pre-purchase examination that records on the Horse are obtainable from the veterinary mentioned in clause 6.1 and that Buyer has been granted authorization to obtain these records.

9.5 If Buyer fails to fulfil its obligations under clause 9.4, the Buyer cannot, at any later date, raise a claim against the Seller for defects which could have been found if the Buyer had complied with its obligations in clause 9.4, including obtained the records on the Horse.

9.6 If the result of the pre-purchase veterinary examination is not accepted by the Buyer due to the veterinary having remarks in group 3 or 4 and if the deal is not completed for this reason, the Buyer is entitled, on demand, to request that the costs of the pre-purchase veterinary examination be refunded by the Seller. Thus, the Buyer cannot require that the costs be refunded if the veterinary has made remarks in group 1 or 2, but the Buyer is not obliged to buy the horse if there are remarks in group 2. The Seller is, in any event, entitled to receive a copy of the pre-purchase veterinary certificate.

10. Buyer's notice of defects

10.1 Buyer is obliged to give notice of any defect in the Horse immediately after the Buyer has

discovered the defect or should have discovered the defect. In consumer purchases, a notice of a defect must be given 'within a reasonable time' under the Danish Sale of Goods Act. The parties agree that the Buyer also in consumer purchases must give notice of a defect as soon as possible given that the object of sale is a live animal constantly undergoing changes for which reason 'reasonable time' must be considered in relation thereto.

10.2 Buyer's ultimate period within which notice must be given of any defect has been agreed between the Parties to be _____ months after delivery (in consumer purchases, the period within which notice must be given of a defect cannot be agreed to be less than 2 years).

10.3 Notice of defects must be made in writing to the Seller by letter or email, and the Buyer is obliged to immediately provide the Seller with all relevant information for the use of the Seller's assessment of its legal position.

11. Seller's right to remedy a defect

11.1 In the event that a defect can be remedied without causing significant inconvenience to the Buyer and within reasonable time, the Seller has the right to, but not the obligation, to remedy the defect. The Parties agree that 'within a reasonable time' in this context is to be understood as approximately 3 months from the Buyer's notice of the actual defect, meaning that the Horse must be in training no later than approximately 3 months after the notice of defect. Otherwise, it cannot be regarded as 'within a reasonable time', and the Seller will, in that case, not have the right to remedy the defect. If the Seller wishes to rely on the right to remedy the defect, this must be done immediately after the Buyer's notice of defect has been received.

11.2 The right to remedy a defect means that the Seller shall pay all costs associated with the treatment of the Horse, including diagnosis, treatment and transport. Furthermore, the Seller undertakes to keep the Horse for the Seller's account, but for the Buyer's risk, during the remedial period. If the Buyer chooses to keep the Horse in the remedial period, the cost thereto shall be borne by the Buyer.

11.3 If the same defect arises within a year after having been remedied, the Buyer is again entitled to give notice of the defect - regardless of the ultimate period within which notice must be given having been exceeded, see clause 10.2, and in such case the Seller no longer has the right to remedy the defect.

12. Seller's right to keep the Horse during a dispute

- 12.1 If the Buyer terminates the deal and the Seller is unable to acknowledge the termination, the Seller is entitled, for as long as a dispute is pending, to keep the Horse for the Buyer's risk, but for the Seller's own account. If the Buyer's termination proves to be unjustified, the Seller is entitled to claim that expenses incurred for e.g. blacksmith and veterinary be reimbursed by the Buyer, but the Seller cannot claim that expenses for the keeping of the horse (stabling, feeding, care) be reimbursed by the Buyer. If the Buyer does not accept the Seller's offer to keep the horse, the Buyer cannot claim that consequential expenses (stabling, blacksmith, veterinary, etc.) be compensated by the Seller during the dispute from the time when the Seller's offer to keep the horse has reached the Buyer.
- 12.2 Alternatively, the Seller may recommend another place of stabling for the Horse where it can be kept with due care. If the Seller has recommended another place of stabling and the Buyer refuses this, the Buyer cannot claim a larger compensation of stabling expenses during the dispute than the expenses which would have been incurred for stabling at the place recommended by the Seller.

13. Dispute resolution

- 13.1 The Parties agree to seek to resolve any dispute soonest possible through dialogue and negotiation, taking into account that the object of sale is a live animal constantly undergoing changes for which reason it is crucial and in the interest of both parties that a dispute be resolved soonest possible.
- 13.2 This agreement must be interpreted in accordance with and governed by the domestic laws of Denmark without reference to its conflict of laws principles. Any dispute arising out of or in connection with this purchase agreement shall be settled at the Horse Arbitration Institute (Hestevoldgiften, SEGES) located in Aarhus, Denmark, as agreed venue.

14. Interpretation of the Agreement

- 14.1 In the event that any provision, or any part of a provision, set out in this Agreement is invalid, illegal or unenforceable, the remaining provisions of the Agreement are not to be affected thereby.

15. Other comments

As Seller:

_____, ____/____ 20____

As Buyer:

_____, ____/____ 20____
