

TERMS AND CONDITIONS OF USE OF THE FENCESWEB WEBSITE AND TERMS AND CONDITIONS OF SALE OF FENCES AUCTIONS (hereinafter "SVV FENCES")

Preamble

As a User please read these Terms & Conditions carefully so that you understand your rights and obligations when you use the www.fencesweb.com site (the "Site") and the services offered by the Site. You can download and print this document.

The fencesweb.com Site is published by the company FENCESWEB, a simplified joint stock company under French Law with a capital of 100,000 euros, its registered office is at La Cour Bonnet - 14700 FALAISE, registered on the Companies Register of CAEN under number 828 423 616, represented by its duly authorised President, Mr Benjamin Ghelfi ("FENCESWEB").

1. PURPOSE

These Terms & Conditions shall govern the rules of access and terms of use of FENCESWEB's internet site accessible at www.fencesweb.com

They shall also govern the transactions performed on the Site by SVV FENCES.

The Site is a public online auction platform for horses for breeding or sport. The public auctions are, in accordance with the law, performed by an official auctioneer or Commissaire-Priseur responsible for SVV FENCES.

2. DEFINITIONS

In these Terms & Conditions, the terms and definitions below, when they are capitalised, have the following meaning whether they are used in the singular or plural:

- **Purchaser:** A user who makes a purchase by making the highest bid on a Product offered for sale on the site.
- **Award:** the lot won by the highest Bidder.
- **Terms & Conditions:** all the rules that govern both the use of the Site and the transactions performed on the Site through SVV FENCES.
- **Account:** the personal section of the Site containing the personal data of the User, filled out by the User upon their registration with the Site. The User may access and manage their Account on the Site at any time.
- **Bidder:** any User placing a Bid on a Product.
- **Sale Mandate:** a mandate for sale given by a Seller to SVV FENCES to offer a Product for sale on the Site.
- **Entry for Sale:** the action of a User who registers a Product for sale on the Site.
- **Bid:** an amount offered by a Bidder for a Product, excluding Paid Options / VAT / any taxes that may be deductible at source.
- **Product:** all the products offered for sale on the Site through public auction, primarily breeding and sport horses.
- **Services:** services offered to Users by FENCESWEB through the Site, presented and described on the Site. The Services may be used by any User with a User Account which has been approved by FENCESWEB in advance. Any Services requiring remuneration are described as such on the Site.

- **SVV FENCES:** a Voluntary Sale Company or Société de Ventes Volontaires approved by the Council for Voluntary Sales (Conseil des Ventes Volontaires) under number 2002-358, and by Mr Olivier Baron, auctioneer and commissaire-priseur at Montargis (45), having its registered office at the place known as La Cour Bonnet, 14 700 Falaise.
- **User:** any physical or legal person, of French or foreign nationality, acting alone or for a third party, who creates an account and uses the Site.
A User may be given the status of Purchaser, Seller or Bidder according to their use of the Site.
- **Seller:** User who offers one or more Products for auction on the Site.
- **Visitor:** any physical or legal person, of French or foreign nationality, acting alone or for a third party, who visits and browses the Site without registering as a User.

3. ACCEPTANCE AND AMENDMENT OF THE TERMS AND CONDITIONS

The use of the Services offered on the Site is subject to these Terms & Conditions which each User must read in full.

Each User is deemed to have read these Terms & Conditions and to have accepted them without reservation. For any creation of an Account or the making of any purchase order, the acceptance of these Terms & Conditions is substantiated by a compulsory approval mechanism by check box.

FENCES WEB reserves the right to amend or complete these Terms & Conditions at any time, in particular in order to adapt them to changes in the law and/or changes to Services. Any amendment shall take immediate effect from the moment the updated Terms & Conditions are put online on the Site. If any amendment or addition has a significant effect on the rights and obligations of the User, FENCESWEB shall clearly inform them of such on the Site. If a User does not accept the amended or completed Terms & Conditions, it is their sole responsibility to no longer use the Site and to delete their Account.

If one or more provisions of these Terms & Conditions should be declared null, void or without effect, the other provisions shall not be affected by the nullity and shall continue to have effect.

In case of any breach whatsoever of the obligations provided under these Terms & Conditions, FENCESWEB reserves the right to delete the Account of the User concerned.

By creating an Account, the User declares that he or she is over 18, has the legal capacity to enter into contracts and to use the Services in accordance with these Terms & Conditions and applicable regulations. FENCESWEB reserves the right to carry out any checks to this effect and in particular to request any proof of identity from Users.

4. ACCESS AND OPERATION OF THE SITE

In principle the Site is accessible 24 hours a day, 7 days a week. Access may however be suspended, limited or interrupted at any time by FENCESWEB in order to carry out updates, amendments to the content of the site or any action necessary to the proper operation of the Site and Services.

In particular, Users recognise and accept the particular circumstances that may occur during an Internet auction, and the technical failures that can occur. It should be noted that this includes, but is not limited to, the impossibility of accessing the Site entirely or partially, of making a Bid or making it within time limits, any breakdowns or failures of the Site or underlying software, network or software connections. Maintenance activities on the Site or of the underlying system may also prevent total or partial access or the instant making of a Bid.

FENCEWEB is in no event liable for any malfunction, failure or impossibility to access the Site or Services and rejects any liability for any harm suffered by the User as a result of such failures.

Furthermore, the Users accept that the Services and the Site only contain the features and characteristics that they shall encounter at the moment of their use (“as is basis”), to the exclusion of any guarantee, explicit or implied concerning the adequacy of the Services for the particular needs or expectations of the Users.

The Users accept that the Site’s features may change.

Different rules, amended or additional to those provided in these Terms & Conditions may be applicable to the sale and/or purchase of certain Products. These shall be mentioned with the corresponding Product on the Site.

5. REGISTRATION/ENROLMENT ON THE SITE

5.1. CREATION OF AN ACCOUNT

Any Visitor who wishes to have access to the Services on the Site must first create an Account, giving their identity or that of their company. The User warrants to FENCEWEB that the information they provide on the creation of the Account is exhaustive, reliable and up to date. They shall be liable for any misrepresentation.

The Visitor, potential future User, by registering on the Site certifies they are at least 18 years old and may not create an Account in the name of a third party. This shall be evidenced by a box to be ticked by the Visitor, presented prior to the box “Create My Account” at the bottom of the Account creation form.

Once the Account is created the Visitor becomes a User of the Site.

During registration, the Visitor must choose a User name and a confidential and personal password allowing them to:

- access their Account
- make a Bid

The User is liable for the proper use and maintenance of the confidentiality of their password and Username. The disclosure to a third party of the Username and password may incur a risk of liability. FENCEWEB may in no event be held liable for the use of Services and Paid Options that is made by a User through their Account.

FENCEWEB undertakes not to disclose to third party the personal data provided by the User at the creation of an Account.

5.2. SPECIFIC CASES: USERS ACTING IN A PROFESSIONAL CAPACITY

Any Users acting in a professional capacity are required to indicate their professional capacity by identifying themselves as such upon creation of their Account.

A User acting as a professional is required to comply with all applicable tax legislation and regulations. In this respect they must register all necessary data such as a correct VAT number. A User acting in a professional capacity is entirely responsible for the consequences of communicating incomplete or incorrect information on their tax position and shall hold FENCEWEB harmless against any claim by third parties, including the tax authorities, and any damages or associated costs likely to result

therefrom.

The User accepts that they may be identified as “professional” in the course of their actions on the Site.

5.3. AMENDMENTS BY FENCESWEB

FENCESWEB reserves the right to amend the status of an Account, in particular in cases where a User recorded as an individual is a company.

5.4. ACCEPTANCE OF THE TERMS AND CONDITIONS OF USE

Upon approving the registration/creation of their Account, a Visitor must first accept the Terms & Conditions. This acceptance shall be evidenced by a click on the box “Create My Account”, beneath the form for the creation of an Account. To become a User a Visitor must imperatively read and accept the document mentioned above.

In certain situations the use of Services requires payment by the User. The User shall be invited to provide their banking information and to fill in a debit authorisation form. The User’s banking information shall be sent via the secure site of the Credit Agricole of Normandy. FENCESWEB shall have no knowledge of the User’s banking information provided.

6. THE SELLER’S OBLIGATIONS AND WARRANTIES

6.1. SALE PROCESS

In order to be able to offer a Product for sale through the Site the Seller must:

- connect to their Account
- Access their Personal Profile
- sign a Sale Mandate in favour of SVV FENCES, also known as a registration form
- pay the Sale costs relating to their Product

6.2. THE SELLER’S DECLARATION OBLIGATIONS

Any Seller offering a Product for sale shall declare and undertake as follows:

- they have full ownership of the Product or are authorised by the joint owners to act on their behalf
- they have full authority to agree the Sale Mandate
- they have full authority to proceed with the sale of the Product
- guarantee to FENCESWEB that the information provided is exhaustive, reliable and up to date.

By signing the Sale Mandate, the Seller declares having fulfilled their information obligation by having informed FENCESWEB of all known elements relating to the behaviour of the Product or its health, likely to have an effect on the choice of a User.

The Seller acknowledges that all the information must be provided in a clear, reliable, truthful and understandable way (hereinafter the “**Information**”). This Information may be, the following are examples which are non-binding and not exhaustive:

- the sex
- the coat
- the size
- the breed
- the age

- the Sire or UELN number, or failing that the country of birth
- the origin over 3 generations, where these are known to the Seller
- photos
- videos
- the address of the veterinarian to be contacted for comment on the online case file
- links to any useful documents, for example a service certificate for pregnant mares, descriptions for foals, etc.

The Seller is responsible for the Information given and accepts that it shall be disclosed to the Users. FENCES is only liable for providing Information compliant with that given by the Seller and that given to the Users but is not liable for the accuracy or fairness of the Information and the Seller's representations.

Therefore, the Seller holds FENCESWEB harmless against any claims from third parties for incorrect or incomplete representations.

The Products offered for Sale shall be sold in accordance with custom, with the ordinary statutory warranties, under the conditions set out at article 7.4.4 below.

6.3. SPECIFIC CASE WHERE SEVERAL LEGAL OR PHYSICAL PERSONS ARE OWNERS OF THE PRODUCT

Where several legal or physical persons are owners of the Product (hereinafter the "**Joint Owners**"), the undertakings mentioned above shall apply to each of them jointly hereunder.

In order to simplify communication, the Joint Owners undertake to appoint an authorised person, who shall be the only person with full authority to communicate with FENCESWEB over the sale of the Product to a potential Purchaser and to agree the Sale.

This person shall be the Seller, as defined in point 2 above.

By acting as sole Seller whereas they are only a joint owner of the Product(s) put up for sale, all Users undertake to produce upon request from SVV FENCES, FENCESWEB or the Purchaser evidence that they act in the name of all the Joint Owners of said Product(s) By accepting these Terms & Conditions, they accept to bear all the consequences of any false statement in this respect.

6.4. ABSENCE

For any accepted Product, appearing in the catalogue of a sale and not put up for sale due to the Seller, without veterinary justification, the Seller shall be liable to SVV FENCES for a sum equal to 16% of the estimated euro value excluding tax indicated by the Seller on the Sale Mandate given to SVV FENCES, with a minimum set at € 500.

6.5. INACTIVITY BY THE SELLER

The Seller undertakes to be especially diligent to cooperate fully in transferring the Product to the Purchaser as soon as possible after the sale.

6.6. ORIGINAL PAPERS

The Products registered by the Seller must be accompanied by papers in order including in particular the registration card, description documentation, vaccination card as well as an attestation and service certificate for pregnant mares and description for Foals.

The Seller may be liable if the documents are not provided to the Purchaser upon delivery.

The payment to the Seller shall not be made until he has not provided to SVV FENCES the Purchaser's receipt for the supporting documentation.

7. PROVISIONS APPLICABLE TO VOLUNTARY SALES AT PUBLIC AUCTIONS ON THE SITE

7.1. PREAMBLE

The following provisions are intended to set out the rules applicable to transactions performed through the Site by SVV FENCES. They are deemed to be known and accepted by the Sellers and Purchaser, their acceptance being evidenced by a box to be ticked upon registration/creation of an Account.

All their provisions are applicable insofar as they do not conflict with those set out prior to the sale and recorded in minutes.

Voluntary sales at online public auctions are governed by the law of 10 July 2000 and the decrees of 19 July 2001 on the regulation of voluntary sales at public auctions.

SVV FENCES and the Ministerial Officer may not be liable to the Seller or the Purchaser for anything beyond the scope of the obligations set out in these Terms & Conditions and accepted by the Seller and Purchaser.

7.2. AUCTIONS

Auctions take place for immediate cash payment by the Purchaser.

SVV FENCES and the Ministerial Officer in charge of the sale reserve the right to refuse the bids of any Bidder who is not manifestly solvent. Will be deemed as such any Bidder who has not paid their previous Award. In accordance with the law, the Bids shall be indicated and taken in euros. Simultaneous translation into foreign currencies are given for reference only.

7.3. IRRESPONSIBLE BIDDING

SVV FENCES expressly reserves its right, on the occasion of the next online sale, to proceed with the resale of a Product whose Purchaser transpired to be unwilling or unable to conclude the purchase.

In the same way, where the Purchaser is considered by SVV FENCES as not presenting sufficient guarantees, SVV FENCES shall be authorised in the absence of cash payment, to resell the animal following irresponsible bidding during the next online sale, without formal notice or legal formality, at the sole risk and liability of the Irresponsible Purchaser who on the sole basis of his irresponsible bid engages his financial liability to the Vendor with respect to the costs of the first sale and the sale following the irresponsible bid.

In this case, SVV FENCES shall only be liable to the Vendor for the amount of the resale following the irresponsible bid.

In the event of a resale following an irresponsible bid, save where instructions to the contrary are given by the Vendor to the Auctioneer before tender for resale, the conditions agreed with the Vendor for the first tender for sale shall remain valid.

7.4. BEFORE THE SALE

7.4.1. Information to be provided by the Seller

All Sellers shall provide in writing all of the Information that is to be brought, at his liability, to the knowledge of the Users. The communication of the Information is subject to the respect of the provisions of article 6.2 above.

7.4.2. Period of display

After approval by FENCESWEB for the entry of a Product into a Sale, the advert for the Product is put online. The beginning of the Auction may be preceded by a "Display Period", hereinafter the Period, during which the Product may be visible at a place indicated by the Seller.

The Users may enter into contact with the Seller or any person designated by the latter to take an appointment and to examine the Product during this Period.

This Period shall commence when a Product is put online and shall end on the eve of the opening of the Sale.

7.4.3. Veterinary examination

Each Product shall have been the subject of an examination by a veterinarian, the report appearing in its file on the Site.

7.4.4. Guarantee concerning redhibitory defects and hidden defects

The Products presented for public auction are sold according to custom with the ordinary statutory guarantees.

The Seller must therefore guarantee the Purchaser against redhibitory defects, listed by articles R 213-1 and following of the Rural Code, that are not declared by the former prior to the sale. Any claim based on the said redhibitory defects must be commenced by the Purchaser in accordance with the provisions set out by articles L213-1 and following of the Rural Code, that is to say, within ten days of the sale, not including the day of the sale, save for leptospirosis and swamp fever for which the relevant period is within thirty days, not including the day of sale. All deadlines expire on the last day at midnight. Any deadline that would normally expire on a Saturday, Sunday or public holiday is extended to the next working day. Within these periods, the Purchaser must present to the Judge of the Civil Court (Tribunal d'Instance) where the animal is based a writ seeking the appointment of an expert responsible for preparing a report of the animal's examination. Within these same deadlines, the Purchaser must inform the Seller as well as SVV FENCES (by registered letter) of the presentation of its writ to the Judge of the Civil Court.

A claim to rescind the sale, commenced by the Purchaser, must be brought directly against the Seller, whose name will be provided by SVV FENCES upon request. In no event may such a claim seek to engage the liability of SVV FENCES, of FENCESWEB, or of the auctioneer.

No claim is admissible if the Purchaser has not settled the total amount of his purchase in cash. In the event of a redhibitory defect, the funds shall be retained by SVV FENCES.

7.5. SPECIAL SALES

7.5.1. Sale of broodmare or stallion

Any Seller of a broodmare is required to present for the catalogue: the mare's produce record, year by year, since she first came to stud, identifying missing products as still-born, died at birth or accidental death: the date of the latest service and presumed stage of pregnancy.

The Seller is liable for the accuracy of this information. Any claim from the Purchaser for error or omission may only be brought against the Seller.

The Seller may have a confirmation of the stage of pregnancy announced on the site, by producing a supporting veterinary certificate prepared within a period of fifteen days before the sale. The Purchaser is entitled to have the broodmare examined by an approved veterinarian by the Seller before settling the purchase. In the event that this examination finds that there is no pregnancy, the sale shall be automatically rescinded and the Purchaser shall immediately be reimbursed.

For mares in foal, the Seller undertakes to pay the balance of the service due in the autumn or at the time of foaling.

Save specific indication to the contrary, a stallion is not sold with the guarantee that it can be used for breeding. In particular, the quality of his semen cannot be used as grounds for rescinding the sale.

7.5.2. Sale of foals

Foals shall be sold in their state at the time of the sale.

7.5.3. Sale of embryos

In the context of the sale of embryos, three cases may arise:

The embryo is in a surrogate mother. Save agreement to the contrary between the Seller and the Purchaser and absent the hypothesis referred to at point 2 below, the surrogate is entrusted to the Purchaser. The Purchaser takes delivery thereof and undertakes to return her to the Seller after the weaning of the Product to be born. The Purchaser undertakes to take all necessary steps in order to ensure the proper care of the surrogate and to return her to the Seller in perfect condition. In the event that the surrogate suffers an accident while she is in the Purchaser's custody, the liability of the Purchaser may not be engaged for a sum greater than € 1,500 ex. tax above the most recent bid appearing on the site. The Bidder then has the possibility of confirming his Bid, or not confirming his Bid.

Once the Bidder has confirmed his Bid, he may no longer withdraw.

7.5.4. Closure and the EXTRA TIME rule

The end of the Sale of the Product is set at a precise time which is noted by a countdown clock shown on the Product presentation page. This countdown clock indicates the time remaining to place a Bid.

The rule of "Extra Time" applies if a bid is placed in the 2 minutes preceding the closure of the Auction. The "Extra Time" rule allows the extension of an auction by 2 minutes if a Bid has been submitted in the 2 minutes preceding the closure of the sale, thus allowing an Overbid to be placed and to delay the time of closure by as much. The 2 minutes are given for indication and shall change for need of the Sale.

At the end of the auction, the best Bidder, that is to say the Bidder having placed the highest Bid receives the Award and thus becomes the owner of the Product.

7.6. END OF THE SALE

7.6.1. Payment type

At the end of the sale, the Purchaser shall receive two emails:

- The first will confirm the Award of the Product and will invite him to choose his payment type.
- A second will indicate the manner in which payment can be made.

The Purchaser must pay the entirety of the amount due in one payment. This amount comprises the following sums:

Award price including taxes which shall take account of the VAT regimes for the Purchaser and the Seller.

Paid Options price excluding taxes where such options were subscribed by the Purchaser, plus the VAT applicable in the Purchaser's country.

7.6.2. Methods of payment

All sales at public auction are deemed to be for cash settlement. Only the Seller may, after the adjudication, give written authorisation for the Purchaser to settle the price at a future date, in the conditions set out in the written acceptance of the Seller. This document shall be brought to the knowledge of SVV FENCES.

7.6.3. Payment incidents - Payment by the Purchaser - Collection of papers

In the event of a payment incident, SVV FENCES shall notify the Purchaser by registered letter with acknowledgement of receipt:

- that he has eight clear days to settle his Award;
- that beyond this period interest of 1% per month shall be invoiced retroactively to the first day of the sale, on the overall amount of the invoice;
- that SVV FENCES reserves its right to transfer the file to its lawyer who shall handle collection;
- that the Purchaser shall be liable for all costs and fees incurred by SVV FENCES in the collection of the debt and undertakes to pay them, they shall not however be less than 10% of the amount to be collected.

In the event of a redhibitory defect, a claim to rescind the sale or a mediation following a challenge to the sale, the funds shall be retained by SVV FENCES.

Any person bidding is deemed to be bidding for himself unless he is holding a written power of attorney from the person on whose behalf he is bidding. The agent whose name is recorded in the minutes of sale shall be liable for his purchase if the principal defaults.

Any payment shall take place through the intermediary of SVV FENCES and shall be due in its entirety for the net amount of the invoice. The payment of the price for Products exported outside France shall be made by approved intermediary and to SVV FENCES. It is only after full settlement of the invoices that the Purchaser may obtain the papers concerning his purchase.

7.6.4. Reserved ownership of the Seller

Until full payment of the amount of the Award and the costs of sale and any interest that may have accrued, the Products sold shall remain the property of the Seller. The latter is entitled to claim the Products auctioned from whomsoever is in possession and in particular in a public place or on private property. A mere interim order from the President of the High Court having jurisdiction shall suffice to claim possession of the Products that have not been paid for.

7.6.5. Payment to Seller

SVV undertakes to pay the Seller within thirty (30) days of the settlement by the Purchaser of each Product sold; however, this payment cannot occur during the first thirty (30) days following the sale. Furthermore, SVV FENCES reserves its right to operate set-off between the receivable and payable accounts of the same Seller at the moment of the Award.

7.6.6. Acceptance of the Product by the Purchaser / Delivery

After the Award, the Purchaser shall have a maximum of 10 days to take delivery of the Product at the Product's location indicated before the sale on the Product page on the Site.

This delivery may only occur after the settlement of the amount of the sale to SVV FENCES. Beyond this period, the Purchaser shall be liable to the Seller for a daily penalty of € 15 excluding taxes per day of delay.

All transport operations, including loading, unloading, travel and all other similar operations are carried out on behalf of and at the expense of the Purchaser, unless the Purchaser and the Seller agree otherwise.

The Site indicates a list of transporters who are able to handle the delivery on behalf of and at the expense of the Purchaser.

7.6.7. Sale fees to be paid by the Purchaser and the Seller

Beyond the sale price, payable in cash, the Purchaser is liable for no further purchase fee. The Products are sold either with or without VAT, but in any event, the Award price is a price excluding tax. The regime of each Product appearing in the catalogue is indicated at the Seller's risk.

The Products sold with VAT give rise to 7 situations which will appear as follows:

1) The Purchaser is subject to VAT in France: invoicing of 20% VAT on the Award price.

2) The Product is temporarily imported (VAT)

a) The Purchaser is resident: invoicing of 20% of the Award price, whatever the Purchaser's regime (VAT may be recovered where applicable according to the generally applicable statutory rules).

b) The Purchaser is non-resident and wishes to maintain the Product in temporary import: no invoicing of VAT, but the transfer fees for the temporary import are at the Purchaser's expense.

- c) The Purchaser is foreign (EEC or non-EEC) and wishes to re-export the Product: no invoicing of VAT.
- 3) The Purchaser is not liable for VAT: invoicing of 20% on the Award price.
- 4) The Product is immediately exported to a country in the EEC:
- a) If the Purchaser is subject to VAT in his country of residence, the European VAT number of the Purchaser shall be provided to FENCESWEB and on this condition only: exoneration from VAT. This number will appear on the sale invoice.
 - b) If the Purchaser is not subject to VAT in his country of residence: invoicing of 20% in addition to the Award price.
- 5) The Product is immediately exported to a non-EEC country: payment of a VAT deposit of 20%, reimbursable against presentation of the official exit papers.
- The Products sold excluding VAT are the property of Sellers who are not subject to VAT.
 - The sale costs at the Seller's expense are subject to VAT at a rate of 20%.
- 6) The Products sold for the sole purpose of reproduction are subject to a rate of 10% instead of 20%. This shall be specified by the Purchaser and at the Purchaser's own risk on the purchase order at the time of its signature.
- 7) The Products sold for the mixed use of reproduction and sport are subject to VAT at 10% on the fraction of their value related to reproductive use. This shall be specified by the Purchaser and at the Purchaser's own risk on the purchase order at the time of its signature.

7.6.3. Withdrawal right only for online sale

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For 100% dematerialized sales also named online sales, the Buyer may in certain cases exercise a Withdrawal Right.

To exercise this Right, several conditions must be gathered:

- 1-The seller must be a Professional
- 2- The Buyer must be a Consumer, understood as an individual who is not acting for professional needs.

If and only if these conditions are gathered, the Buyer has a period of 14 days from the possession of the good to exercise his Right of Withdrawal. The Buyer must then within 14 days of the possession of the good notify SVV FENCES by registered letter, that he wants to exercise his Right of Withdrawal. The buyer is then authorized to cancel the sale, he must return the property in the same condition as when took possession of it, before being reimbursed for the full amount paid

8. ADDITIONAL GUARANTEES

Beyond the statutory guarantee against redhibitory defects given to the Purchaser by articles R 213-1 and following of the Rural Code, FENCES offers Purchasers the subscription of a service and an additional guarantee subject to the conditions, in particular financial conditions, set out on the Site.

9. CONFIDENTIALITY POLICY AND RESPECT OF PERSONAL DATA

The personal data concerning the User that is collected by the Site upon the creation of an Account and/or during the use of the Service are recorded and processed by FENCESWEB, in accordance with the FENCESWEB protection of the right to privacy policy and while respecting the applicable laws and regulations.

The data collected are necessary for the management of the Services and may be sent to the companies who contribute to the performance of these Services.

In accordance with the Law on Technology and Freedoms of 6 January 1978, as modified, each User has the right to access, rectify and object to, for legitimate reasons, the personal data concerning that User, by sending an email to: contact@fencesweb.com.

10. LIMITATION OF LIABILITY OF FENCESWEB AND OF SVV FENCES

FENCESWEB and SVV FENCES are only liable for the supply of the Service but shall not in any event be held liable for any damage arising out of the use of the Service by the User and/or from the conclusion of a transaction on the Site. In particular, FENCESWEB and SVV FENCES shall never be held liable for damages linked to the conclusion of a sale contract between a Purchaser and a Seller, in particular if the contract transpires to be unfavorable to the Purchaser or if the Product is sold at a price below the price expected.

If FENCESWEB and/or SVV FENCES were to be found liable in respect of the provision of the Service, this liability shall be limited to the net amount of the invoice for the auction sale fees that FENCESWEB and SVV FENCES receive in respect of the task that they perform. In any event, the liability of FENCESWEB and/or SVV FENCES shall remain limited to the amount covered by their civil and professional liability insurance policy.

FENCESWEB and SVV FENCES draw the attention of the Purchaser to the possibility of taking out insurance on the Product purchased. The Purchaser has the choice between several policies.

FENCESWEB and SVV FENCES can only be held liable for harm directly suffered by the User following a breach for which they are liable, subject to the limitations set out above. Any compensation in the event of indirect damage is excluded.

11. INTELLECTUAL PROPERTY RIGHTS

Save express statement to the contrary, the elements of the Site are the sole property of FENCESWEB.

The User may download, view or print a copy of all of the content of the Site solely for non-commercial purposes and exclusively for his personal needs. Any other use is forbidden and amounts to forgery. The User is not authorised to, in particular, present elements of the site to the public, reproduce them beyond his family circle, modify or use them in a derivative work, distribute or sell any Site content, attempt to access the Site's source code or carry out reverse engineering.

It is in particular strictly forbidden to use or reproduce the name "FENCESWEB" or "SVV FENCES" and/or its logo, alone or together, in any regard whatsoever, and in particular for the purposes of advertising, without the prior written agreement of FENCESWEB.

It is also forbidden to use the Site for public or commercial reasons, without the prior written authorisation of FENCESWEB.

In the event that a User breaches his obligations, FENCESWEB reserves the right to take legal action to ensure that this breach ceases and to seek damages for this breach.

12. ACCOUNT SUSPENSION / TERMINATION

The User acknowledges that FENCESWEB has the right to suspend and/or terminate his Account immediately and to refuse the use of Services for any reason and without any prior warning, in particular in the event of a breach of the Terms & Conditions, in the event of a legal claim, in the event of a well-founded claim brought by another User or if the actions of the User are likely to cause financial loss or to engage the legal liability of FENCESWEB or that of the Users.

FENCESWEB shall in no way be held liable for the suspension and/or termination of an Account.

13. APPLICABLE LAW AND COURT OF JURISDICTION

The present Terms & Conditions are subject to French law. Save mandatory provisions to the contrary, any dispute relating to the validity, interpretation or performance of the Terms & Conditions shall be subject to the exclusive jurisdiction of the courts of Caen.

