

TERMS AND CONDITIONS

Article 1: Definitions

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

Equiception: the company 'Equiception B.V.' (Chamber of Commerce number 64810933), located in Zegveld, including all affiliated companies and group entities as referred to in Article 2:24b of the Dutch Civil Code. Equiception is the user of these general terms and conditions.

Customer: the natural person or legal entity that has given Equiception an order to perform work or provide services, or to deliver products, or has purchased or acquired a product or service from Equiception.

Consumer: the natural person who is not acting for purposes related to their trade, business, craft, or professional activity. Some provisions in these general terms and conditions explicitly refer to situations where the Customer is a Consumer. In these provisions, the term "Customer" will be referred to as "Consumer" in that case.

Agreement: any - oral or written - arrangement made between Equiception and the Customer for the performance of work, delivery of goods, or provision of services by Equiception on behalf of the Customer. This includes, but is not limited to, performing veterinary treatments, delivering and/or administering medications, and providing medical advice, especially in the field of mare care, fertility, gynecology, embryo flushing, embryo transplantation, OPU, and ICSI treatments. It also includes associated services such as stabling, care, renting of surrogate mares, and storage of embryos, ova, and/or sperm.

Written: the method of communication by letter, email, WhatsApp, or any other method of communication that, according to current technological standards and prevailing social norms, is equivalent to written communication.

Horse: the horse or horses offered by or on behalf of the Customer, for which Equiception will perform work and/or services.

Article 2: Applicability

These general terms and conditions apply to all offers, quotations, orders, legal relationships, and Agreements, regardless of their name, in which Equiception undertakes or will undertake to perform work for the Customer, or to deliver goods or provide services, as well as to all work arising therefrom for Equiception.

Additions to and deviations from these general terms and conditions are only valid and applicable if explicitly agreed upon in writing, for example, in a (written) Agreement, order confirmation, or other (written) correspondence with the Customer and confirmed by Equiception.

In case of conflicting terms between these general terms and conditions and the (written) Agreement or order confirmation, the conditions included in the Agreement shall prevail.

The Customer, with whom an Agreement has been concluded under these general terms and conditions, accepts the applicability of these general terms and conditions to all subsequent Agreements between Equiception and the Customer.

If any provision in these general terms and conditions is declared void or annulled, the other provisions of these general terms and conditions shall remain fully applicable. The Customer and Equiception will negotiate the content of a new provision if any of the provisions in these terms or the Agreement is not legally valid. The parties will aim to closely approximate the content of the new provision to the original provision.

Equiception generally requires strict compliance with these general terms and conditions. If Equiception does not require strict compliance as an exception, it does not mean that these general terms and conditions do not apply or that strict compliance with these general terms and conditions is not required in other cases.

Equiception is entitled to unilaterally amend these general terms and conditions at any time. If Equiception decides to amend its general terms and conditions, it will inform the Customer accordingly. The amended general terms and conditions come into effect simultaneously with the announcement by Equiception to the Customer. Changes also apply to existing Agreements.

If the amendment significantly changes the nature and content of the Agreement, a Customer who is a Consumer has the right to terminate the Agreement within 14 days after notification by Equiception. If the Consumer does not exercise their right to terminate or continues the Agreement within 14 days after the announcement of the changes, they are deemed to have irrevocably accepted the changes in the general terms and conditions.

Article 3: Formation of Agreement

An Agreement between Equiception and the Customer is concluded and commences when Equiception confirms the Agreement in writing or when Equiception begins the execution of the Agreement.

Each Agreement is entered into for an indefinite period unless the nature, content, or purpose of the assignment indicates that it has been entered into for a definite period.

If an offer to conclude an Agreement ultimately does not lead to a final Agreement, Equiception is entitled at all times to charge all costs it had to incur to make the offer to the Customer.

Equiception has the right to refuse or only accept the conclusion of an Agreement regarding a Horse submitted for treatment, under certain conditions, if Equiception believes that the treatment of the Horse has no chance of success or is highly inadequate, unless Equiception is obliged to treat the submitted Horse under any legal and/or professional code of conduct.

Article 4: Involvement of Third Parties

If the proper execution of the Agreement requires it, Equiception has the right to have certain services or deliveries performed by third parties. This is at the discretion of Equiception.

The costs of involving these third parties are borne by the Customer. Equiception excludes any liability for shortcomings of these third parties.

The applicability of Article 7:404, Article 7:407(2), and Article 7:409 of the Dutch Civil Code is expressly excluded.

Article 5: Content of the Agreement

Equiception carries out the work and/or services under the Agreement to the best of its ability and with the care that can be reasonably expected in that context.

The Agreement concluded between Equiception and the Customer is explicitly not an obligation to achieve a specific result and, therefore, has the nature of an obligation to make efforts.

The Agreement between Equiception and the Customer may (partially) involve the delivery of veterinary medicines and/or the administration of veterinary medicines by Equiception. The mere fact that Equiception is involved in the sale, delivery, and/or administration of veterinary medicines, providing assistance, does not relieve the Customer and/or relevant third parties of their obligations under applicable laws and regulations regarding the administration and provision of veterinary medicines, including administrative duties.

Article 6: Rates and Rate Changes

Equiception applies prices that depend on the services the Customer wishes to obtain from Equiception.

If (cost)increasing circumstances arise, for example, due to legal and regulatory changes, changes in VAT rates, currency fluctuations, and price changes by third parties or suppliers engaged by Equiception, Equiception is entitled to immediately increase the agreed prices accordingly and charge them to the Customer.

In case of price increases within 3 months after the conclusion of the Agreement, the Consumer is authorized to terminate the Agreement by means of a written declaration. If the Consumer does not express their desire to exercise the termination right within 14 days of being informed of the price change by Equiception, it will be assumed that the Consumer has accepted the price change.

If the Customer provides their Horse to Equiception and Equiception acts as the keeper of the Horse, Equiception has the right, in case of emergencies, to seek the assistance of a veterinarian or farrier without further notice to the Customer. The costs of such assistance are borne by the Customer. All additional costs resulting from (additional) instructions from the Customer and the care of the Horse (including but not limited to veterinary costs, farrier costs, medications, vaccinations, supplements, fecal examinations, changes in the quantity, composition, and/or specific requirements of feed and care, deworming treatments, sand treatments, examinations, insurance, and transportation) are the responsibility of the Customer.

Article 7: Payment and Default

Equiception has the right, in certain cases, to request an advance payment from the Customer before commencing its activities, and it will not commence its activities until the amount has been received by Equiception, unless Equiception is required to treat the provided Horse immediately based on legal and/or professional regulations.

Payment to Equiception is made in cash or by transfer of the amount due, mentioning the invoice number(s), to the bank account mentioned in the invoice, within the payment term stated on the invoice.

If the Customer has not paid within the period mentioned in paragraph 2, or within another agreed period, the Customer is automatically in default. Equiception has the right, from the due date, to charge the Customer interest at a rate of 1.5% per month on the invoiced amount, without further notice or formal demand, until the full amount has been paid, without prejudice to Equiception's other rights.

In deviation from paragraph 3, the legal interest for consumer transactions is applied to the Customer who is a Consumer.

All costs arising from judicial or extrajudicial collection of the claim are borne by the Customer, even if these costs exceed the costs incurred in the legal process. Extrajudicial costs are set at a minimum of 15% of the amount to be claimed, with a minimum of €250.

In deviation from paragraph 5, the "Decree on Compensation for Extrajudicial Collection Costs" is used to determine the amount of extrajudicial costs incurred as a result of the collection of the claim.

Equiception has the right to apply payments made by the Customer, in the first place, to reduce the costs referred to in paragraphs 5 and 6, then to reduce the accrued interest, and finally to reduce the due principal amounts that have been outstanding for the longest period.

The Customer is not entitled to offset Equiception's claims with any counterclaims they may have against Equiception.

The provisions of paragraph 8 of this article do not apply to Agreements with Consumers.

In the event of liquidation, bankruptcy, or suspension of payments by the Customer, the claims against the Customer become immediately due and payable.

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Article 8: Right of Retention

Equiception is authorized to withhold the release of the Horse, sperm, embryos, ova, and/or other items belonging to the Customer that Equiception has in its possession if and during the period that the Customer has not fully or partially settled the matured claims arising from the contractual relationship with Equiception, even with respect to claims unrelated to those goods or items.

If the Customer is in default of fulfilling their obligations under the Agreement for six (6) months or longer, Equiception has the right to sell the Horse, sperm, embryos, ova, and/or other items of the Customer to a third party at the highest bid (privately) on behalf and at the expense and risk of the Customer, with the proceeds offset against Equiception's outstanding claim(s) against the Customer. In the case of sperm, embryos, and ova of the Customer, Equiception also has the authority, in addition to the option of sale, to destroy sperm, embryos, and ova that are in Equiception's possession. This is at the discretion of Equiception.

In accordance with the preceding paragraph, the Customer hereby grants Equiception an unconditional power of attorney to sell the Horse, sperm, embryos, ova, and/or other items of the Customer to a third party, and/or to destroy sperm, embryos, and ova of the Customer that are in Equiception's possession. If Equiception intends to proceed with the sale, Equiception will:

- Request written bids from three (3) Dutch horse traders active in the equine industry for the Horse, sperm, embryos, ova, and/or other items of the Customer; and/or,
- Offer the Horse, sperm, embryos, ova, and/or other items of the Customer at a (private) auction.

Under the authority granted by the Customer as mentioned above, Equiception is entitled to accept the highest bid on behalf of the Customer and deliver the Horse, sperm, embryos, ova, and/or other items to the party who made the winning bid. The provisions of Article 7, paragraph 1 regarding any advance payment or other security requested by the Customer shall be taken into account. Equiception shall inform the Customer in writing of the intended sale or destruction of the Horse, sperm, embryos, ova, and/or other items at least four (4) weeks prior to the scheduled sale or destruction date.

The power of attorney granted by the Customer in paragraph 3 can only be revoked by the Customer if, and to the extent that, maintaining the power of attorney under the circumstances would be unreasonably burdensome for the Customer. The revocation of the power of attorney must be made by sending a written statement to Equiception, accompanied by sufficient written justification for the Customer's claim that maintaining the power of attorney would be unreasonably burdensome under the given circumstances.

Equiception is not liable for any damage, of any kind, resulting from the exercise of its right of retention and the associated authority to sell vs. destroy.

Article 9: Liability, Risk, and Customer's Insurance

The Customer is aware of and accepts the risks inherent in:

- owning horses, including risks arising from the Horse's inherent energy and associated unpredictability, which can manifest at any time;
- (medically) treating horses (such as risks of complications, errors, injury, and/or death), which can arise at any time and particularly apply to mare management, fertility, gynecological treatments, embryo flushing & transplantation, OPU & ICSI techniques.

The Customer is liable to Equiception and third parties for damages caused by the Horse. The Customer remains the owner of the Horse at all times within the meaning of Article 6:179 of the Dutch Civil Code.

The Customer is required to insure the Horse and all its related movable property, whether temporarily or not, which are located at Equiception, against fire, theft, and other damage. In addition, the Customer must have and maintain, at least, liability insurance for the Horse as required by law, even if the Horse is temporarily housed elsewhere.

All means of transportation placed on Equiception's premises by or on behalf of the Customer are at the expense and risk of the Customer. The Customer must ensure proper insurance for these items as well as suitable security measures. The Customer ensures that:

- the original horse passport is always present with the Customer's Horse;
- the Customer's Horse is equipped with a microchip (transponder);
- the Horse is registered in a designated database in accordance with applicable European and national legislation; and
- sperm, embryos, and/or ova are always accompanied by the required animal health certification for their storage and movement.

The Customer indemnifies Equiception against all damages (including but not limited to costs and fines) suffered by Equiception as a result of the Customer's non-compliance with applicable European and national legislation regarding horse identification and registration and the storage and movement of sperm, embryos, and/or ova.

The Customer is responsible for the parentage verification and DNA testing of any foal produced through OPU, ICSI, and/or embryo transfer. The Customer is aware of and accepts the parentage risk associated with these ICSI, OPU, and/or embryo transfer procedures. The Customer indemnifies Equiception from any claims and damages related to ICSI, OPU, and/or embryo transfer procedures.

Article 10: Equiception's Liability

Equiception is not liable for theft, accidents, or damage on its premises or on third-party (rented) premises.

Equiception is not liable for any damage to the Horse, sperm, embryos, ova, and/or other items belonging to the Customer, regardless of the cause.

Equiception is not liable to the Customer (and third parties accompanying the Customer) for damages resulting from the Customer (and third parties accompanying the Customer) failing to observe safety regulations or instructions and guidance provided by or on behalf of Equiception.

The Customer is obligated to report defects and/or deviations in the Horse and specific requirements regarding the care of the Horse to Equiception in a timely

and written manner. Equiception is not liable for any damages resulting from the Customer's failure to provide accurate or complete information.

In the event that an incident occurs during the execution of an assignment and/or work for the Customer, resulting in liability, the liability shall be limited to the amount or amounts covered by Equiception's professional liability insurance. An omission is also considered an incident as referred to in the previous sentence. Equiception will provide the Customer with access to the insurance policy taken out by Equiception upon the Customer's request. The Customer indemnifies Equiception from any possible damages exceeding the maximum coverage of the professional liability insurance.

If, due to or in connection with the execution of an assignment for the Customer or for any other reason, damage is caused to persons or property (e.g., the Horse, sperm, embryos, ova) for which Equiception is liable, the liability shall be limited to the amount or amounts for which Equiception's general liability insurance (AVB) provides coverage. An omission is also considered an incident as referred to in the previous sentence. Equiception will provide the Customer with access to the insurance policy taken out by Equiception upon the Customer's request. The Customer indemnifies Equiception from any possible damages exceeding the maximum coverage of the liability insurance.

If, for any reason, no payment is made under the aforementioned insurance policies, including but not limited to cases where the insurance does not provide coverage and/or no applicable insurance exists, or if the indemnifications in paragraphs 5 and 6 are not upheld, the liability is limited to:

- in case of loss and/or damage to a Customer's embryo, up to the amount of the embryo fee paid in advance to Equiception by the Customer (€450), excluding the ICSI and/or OPU fees and all other costs incurred by the Customer to obtain the embryo;
- in case of loss and/or damage to the Customer's sperm, up to €10 per sperm straw, with a maximum of €250 if multiple sperm straws of the Customer are involved;
- in case of loss and/or damage to a Customer's Horse, up to the current value of the Horse, with a maximum of €15,000;
- in all other cases of damage, only direct damage up to a maximum of three times the fee for the relevant Agreement / assignment in the last calendar year, or in the case of a one-time assignment, up to a maximum of three times the fee for that particular one-time assignment.

Direct damage is exclusively understood to mean all damage directly caused to tangible property ("property damage"), reasonable and provable costs incurred to compel Equiception to duly perform the Agreement (again), reasonable costs to determine the cause and extent of the damage insofar as related to the direct damage as referred to herein, reasonable and provable costs incurred by the Customer to prevent or limit the direct damage as referred to herein.

Equiception's liability for indirect damage is entirely excluded. Indirect damage is understood to mean all damage that is not direct damage and includes, but is not limited to, consequential damage, costs of veterinarians and other experts, loss of turnover and profit (including the intended market and/or trade value of the Horse, sperm, embryos, and/or ova, as envisioned by the Customer), missed savings, reduced goodwill, damage due to business interruption, damage due to not achieving marketing objectives, and all other forms of economic loss.

All the exclusions and limitations mentioned in this article shall cease to apply if and insofar as the damage results from intent or willful recklessness on the part of Equiception.

Article 11: Force Majeure

If Equiception is unable to fulfill its obligations under the Agreement due to a non-attributable shortcoming of Equiception, the third parties or suppliers it has engaged, or other significant reasons on the part of Equiception, including but not limited to: war or the threat of war, fire, burglary, prolonged incapacity, labor strikes, epidemics, pandemics, outbreaks (such as COVID-19, SARS, Avian Influenza, Q Fever, Bovine Spongiform Encephalopathy, or other diseases), natural and weather-related events, and other disruptions in Equiception's normal course of business, those obligations shall be suspended until Equiception can subsequently fulfill them in the agreed manner.

In the event that the situation as described in the first paragraph arises and continues for 14 days after the occurrence of the force majeure situation, the Customer has the right to terminate the Agreement in whole or in part in writing after these 14 days, without any further entitlement to compensation.

In cases where, at the time of the occurrence of force majeure, Equiception has partially fulfilled its obligations under the Agreement or will be able to do so, and this partially fulfilled or to-be-fulfilled portion has an independent value, Equiception is entitled to invoice the portion already fulfilled or to be fulfilled separately. The Customer is obligated to pay this invoice as if it were a separate Agreement.

Article 12: Termination and Cancellation of the Agreement

Either party has the right to terminate the Agreement in writing at any time, without providing any reasons, at the end of a calendar month, with a one-month notice period.

Either party is also entitled to terminate the Agreement with immediate effect or, to the extent permitted by law, declare it terminated without any formal notice in the following situations:

- Loss or death of the Horse;
- A veterinarian's diagnosis that the Horse has a contagious disease requiring isolation or separation of the Horse;
- A unilateral decision by Equiception if it is of the opinion that it cannot reasonably be expected to continue medical treatment of the Horse because, in Equiception's judgment, there is no longer a reasonable chance of achieving the intended and/or desired result;
- Situations that can be mutually accepted by both parties;
- In the event of bankruptcy, suspension of payments, application for debt restructuring under the Dutch Natural Persons Debt Rescheduling Act (WSNP), or placement under guardianship of the other party;

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f. In situations where the safety and health of other horses and/or the Customer's Horse, or people are endangered;

g. If one party, despite prior written warning, continues to materially default in the performance of any obligation under this Agreement, particularly but not limited to repeatedly being in default regarding payment obligations under the Agreement.

If an Agreement is terminated prematurely, the incurred costs and the agreed compensation shall be charged to the Customer in proportion to the work already performed, unless there are indivisible tasks, as determined by Equiception.

Article 13: Retention of Ownership

Equiception reserves ownership of all items delivered and yet to be delivered under the Agreement until the Customer has fulfilled all of their payment obligations to Equiception. In particular, Equiception retains ownership of embryos placed in Equiception's recipient mares and the foals born from these recipient mares.

The payment obligations referred to in paragraph 1 include, for example, payment for the items or services delivered and yet to be delivered, any associated costs such as shipping or transport costs, administrative fees, invoices from third parties, as well as claims arising from the Customer's failure to fulfill their obligations, including payment of damages, extrajudicial collection costs, interest, and potential fines.

As long as the retention of ownership applies, the Customer is prohibited from selling, leasing, exchanging, lending, pawning, consigning, exhibiting, or encumbering in any way, or removing from the premises in which they are located or placing under the control of a financier, the items subject to retention of ownership.

The Customer is obligated to inform Equiception promptly in writing if third parties claim ownership or other rights over the items subject to retention of ownership.

The Customer must carefully preserve the items subject to retention of ownership as identifiable property of Equiception until the time they have fulfilled all their payment obligations to Equiception.

The Customer must maintain business insurance and/or household insurance that includes coverage for the items delivered under retention of ownership at all times, and provide Equiception with access to the insurance policy and corresponding premium payment receipts upon request.

If the Customer acts in violation of the provisions of this article or if Equiception invokes the retention of ownership, Equiception and its employees have an irrevocable right to enter the Customer's premises (or those of a third party if the Customer has placed the recipient mare there) and repossess the items delivered under retention of ownership (e.g., the recipient mare with an unborn or born foal). Articles 8, paragraphs 2 through 4, of these general terms and conditions shall apply accordingly in such a situation, without prejudice to Equiception's right to claim compensation for damages, loss of profit, and interest, and its right to terminate the Agreement without further notice through a written statement.

In case of attachment to the items, including, for instance, fiscal attachment, or if there is a reasonable fear that this might occur, the Customer must notify Equiception immediately and inform the attaching party that the items (e.g., the recipient mare with an unborn or born foal) belong to Equiception.

As long as ownership of the delivered items has not passed to the Customer, the Customer may not pledge or grant any other rights to third parties.

Article 14: Intellectual Property and Scientific Research

The copyright for all documents created by Equiception in the context of the Agreement, including but not limited to reports, copies, advice, designs, X-ray and ultrasound images, belongs to Equiception.

All written documents provided by Equiception as mentioned above are exclusively intended for use by Equiception and the Customer. The Customer may not duplicate, disclose to third parties, or make them publicly available without prior written consent from Equiception.

Except as stipulated in paragraph 2 of this article, Equiception retains the right to use the knowledge acquired and/or increased during the execution of the Agreement for other purposes.

Equiception has the right to use (parts of) the Horse or substances and/or offspring originating from the Horse for statistical and/or scientific research or incorporate them into a publication unless the Customer has expressed explicit and insurmountable objections. Equiception will, if necessary and if possible, inform the Customer in advance about the intention to use the mentioned data for research.

Article 15: Complaints

Complaints about work carried out by Equiception must be reported in writing by the Customer within 8 days after discovery, but no later than 14 days after the completion of the relevant work.

If Equiception believes that a complaint is justified, Equiception will carry out the work as agreed, unless it has become demonstrably impossible or futile. The latter should be communicated in writing by the Customer to Equiception.

If proper fulfillment of the Agreement is no longer possible, Equiception will only be liable within the limits of Article 10.

Article 16: Privacy

Equiception offers various services that require the processing of personal data. Equiception places great importance on the protection of privacy and the security of personal data. Equiception processes personal data as described in its Privacy Statement. The Privacy Statement can be found at

www.equiception.com. Equiception refers to its website for more information on the processing of personal data and the rights of data subjects.

Article 17: Final Provisions

All Agreements between Equiception and the Customer are governed exclusively by Dutch law.

All disputes arising from Agreements between Equiception and the Customer, to which these terms and conditions apply, shall be settled by the competent court in the district where Equiception is established.

The Consumer is always entitled to opt for dispute resolution by the legally competent court, provided that they make this choice within one month after Equiception has informed the Consumer in writing of its intention to submit the dispute to the court in its place of business.