



## (Terms and Conditions of the Auction)

### **Article (1)** **Auction Organizer**

The Organizing Committee of the Souq Waqif Equestrian Festival in the State of Qatar.

### **Article (2)** **Disclaimer of the Auction Organizing Committee for Horses Sold at the Auction**

The bidder acknowledges that they have thoroughly inspected the horses being auctioned, with full due diligence, and that the auction organizing committee provides no guarantees regarding any purchase. Buyers must independently verify the condition and description of the horses without recourse to the Souq Waqif Equestrian Festival (the auction organizing committee) for any claims of fraud related to the sold horses. It is not within the committee's responsibility to bear any liability for the purchase process.

Each horse becomes the property of the highest bidder once the auctioneer strikes the hammer. From the auction day onwards, buyers are responsible for all costs and expenses related to the care, maintenance, and monitoring of the purchased horses.

In the event of a violation of any of the bidding terms outlined below, the deposit for that bid will be forfeited.

Therefore, **(the auction organizing committee)** holds no legal liability for any injuries or illnesses in the sold horses, including but not limited to reproductive diseases, specific conditions, whether the mare is in foal, or other health-related issues. The bidder must verify all such matters beforehand and cannot hold the organizer liable for any future claims after the sale.



### **Article (3)** **Deposit Amount**

Each buyer shall pay a temporary deposit of **20,000 Qatari Riyals (only twenty thousand Qatari Riyals)** in cash to the organizing entity's treasury to be assigned a bidding number for personal use during the auction. The full deposit amount will be refunded in the event of no purchase.

However, if the buyer withdraws from completing the purchase after winning the bid, the deposit will be forfeited as a penalty for breaching the auction terms. This serves as compensation to the seller for the lost opportunity to sell the horses the buyer declined to purchase during the auction.

### **Article (4)** **Sales Form – Form No. (2)**

The buyer proceeds to the Accounts Department at the offices of the organizing committee to collect the prepared buyer identification form, referred to as Form No. (2). The buyer fills in the required information, including the auction date, the buyer's full name, mailing address, mobile number, bank account number, and the name of their bank. Upon completing each purchase, the buyer must immediately fill out this form to confirm the purchase and sign it.

### **Article (5)** **Acceptance of Bids**

Bids are only accepted from registered bidders holding a bidding number. Each time a bidder raises their bidding number; the bid value increases by the amount announced by the auctioneer for each sale.





## **Article (6)**

### **Prohibition of Setting a Price for the Horse**

The owner is prohibited from setting a pre-determined price for the horse. The auction organizing committee reserves the right to sell the horse if a bidder expresses interest in purchasing it at the highest bid reached during the auction. The owner has no right to set a price for the horse entered in the auction, object to the sale, or withdraw from the sale or the bidding price reached.

The owner is required to pay an amount equivalent to 5% of the sale price.

## **Article (7)**

### **No Right for the Buyer to Withdraw After the Auction is Awarded**

No bidder is allowed to withdraw from completing the purchase after the auction is awarded to them. In case the buyer withdraws after the auction is awarded, the deposit amount will be forfeited in favor of the seller.

Additionally, the buyer is required to pay an amount equivalent to 5% of the purchase value to the organizing entity.

## **Article (8)**

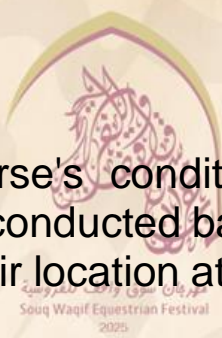
### **Organizer's Percentage in the Sale**

An amount equivalent to 5% of the sale value will be deducted in favor of the organizing entity.

## **Article (9)**

### **Horse Inspection**

The prospective buyer must inspect the horse prior to completing the purchase. The prospective buyer is deemed



fully aware of the horse's condition, with no room for ignorance. The sale is conducted based on the condition of the sold horses and their location at the time of the auction.

## **Article (10)**

### **Payment of the Purchase Amount and Completion of Ownership Transfer Form**

The buyer is required to complete the designated form for transferring ownership of the purchased horses and pay the full purchase amount to the auction organizing committee either in cash or via a certified check made payable to the owner.

If payment is made via check, the check's due date must be the day following the auction or the nearest banking business day in the country. Ownership transfer and passport update will only be processed after full payment has been made or the check has been cleared.

## **Article (11)**


### **Transportation of Horses Participating in the Auction**

The final number of horses participating in the auction will be determined based on registrations and the organizing committee's capacity to accommodate the horses to be auctioned. The auction will take place at the Souq Waqif Equestrian Festival (Western Arena) at 4:00 PM on Tuesday, January 21, 2025.

The original owner of the horses to be showcased or sold in the auction is solely responsible for removing their horses from the (stables) premises on the same day, regardless of whether the horses are sold or not.

In case the seller fails to remove their horses from the (stables) premises, a fine of five hundred (500) Qatari Riyals will be imposed for each day of delay. The seller acknowledges the organizing committee's right to collect





this fine and agrees to deposit an amount of two thousand (2000) Qatari Riyals to cover any potential fines.

If the delay exceeds four days, the seller undertakes to pay the fine for the total number of delayed days. Should the delay exceed ten days, the organizing committee reserves the right to take appropriate action, including selling the horses at any price deemed suitable and deducting the fine from the sale proceeds. The seller shall have no right to contest the sale price.

## **Article (12)**

### **Transparency Principle Among Bidders**


In adherence to the principle of transparency among bidders, the auction organizing committee and all parties, particularly sellers, are strictly prohibited from administering any stimulants to the horses being sold or displayed in the auction to enhance their appearance or present them as being in good health.

If it is proven that stimulants were used, the buyer has the right to either accept the horse in its purchased condition or reject it. In the case of rejection, the buyer is entitled to a refund of the amount paid under the auction rules, with no further liability placed on the auction organizing committee.

## **Article (13)**

### **Failure of the Buyer to Settle the Full Payment by the Agreed Deadline**

If the buyer fails to settle the full amount by the deadline specified in Clause 11, the sold or auctioned horse will remain the property of the original owner. Any action taken to transfer ownership will be considered null and void without the need for prior notification or payment reminders.



The buyer's deposit will be forfeited in favor of the seller, with the auction organizing committee deducting 5% of the purchase price for its benefit. This percentage will be deducted from the buyer's deposited amount. If the 5% of the purchase price exceeds the deposit amount or what the buyer has already paid, the buyer acknowledges the right of the organizing committee to claim the remaining balance and commits to settling it without the need for further notification or legal procedures.

**Article (14)**  
**Application of the Laws and Regulations of the State of Qatar**

Buyers are responsible for the transportation of purchased horses and all associated export costs, in accordance with the laws and regulations of the State of Qatar and the applicable procedures.

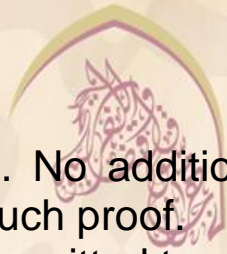
**Article (15)**  
**Right of the Organizing Entity to Exclude Any Horse from the Auction**

The organizing entity reserves the right to exclude any horse from the auction at any time without providing reasons. The registration fee of (500) five hundred Qatari Riyals will be refunded. In such cases, the owner of the excluded horse is not entitled to claim any additional amounts beyond the registration fee.

**Article (16)**  
**General Terms**

1. In addition to the information included in the horse's official documents, if the owner wishes to add any data regarding previous achievements or awards, supporting certificates from a recognized authority





- must be provided. No additional information will be included without such proof.
2. No horse will be permitted to participate in the auction unless it meets the health requirements as determined by the veterinarian appointed by the Souq Waqif stables.
  3. The auction organizing committee bears no responsibility for any action or issue involving the seller or buyer; its role is strictly limited to organizational aspects.
  4. The auction organizing committee will not be held accountable for any disputes arising between the former owner (seller) and the new owner (buyer), whether before or after the sale.
  5. Owners must provide recent photographs of the horse participating in the auction to the organizing committee for verification of its condition.

**Best Regards,**

