



O. H. PELS Chinchilla ApS

Bygaden 29, Ganløse, DK-3660 Stenløse Tlf. 48180980

CVR-Nr. 25 24 82 28

CONDITIONS OF SALE

1. O. H. Pels Chinchilla ApS (the "Company") conducts, as auctioneer, sales of skins originating from various individuals and legal corporate entities. The Company acts as a commission agent, which means that the owner of the skins, i.e. the seller, commissions the Company to sell, in the Company's name but on the seller's behalf, items through auctions arranged by the Company. Sales are transacted in DKK. Payments shall be made in DKK or such other currency in which the Company has agreed to invoice.
2. The Company conducts auctions by an Auctioneer held at the premises of the Company for the sale of skins originating from various suppliers. The bids are made by means of digital communication. Any purchase at the auction is transacted in the currency of Danish crowns (DKK). Payment shall be made in such currency in which the Company has agreed to invoice.
3. Any individual bidding at the auction hereby in every respect acknowledges the acceptance of the present conditions of sale notwithstanding whether such individual bids on his/her own behalf or on behalf of other individuals or legal entities. In the event that the individual bids on behalf of another individual or legal entity, the present conditions of sale apply also to such individual or legal entities.
4. The skins and lots, respectively, are sold as in their actual condition at the fall of the hammer/auctioneer confirmation. All information in the issued auction sales catalogue and all samples supplied as show bundles are provided strictly without liability or prejudice and intended to serve only as a guide in connection with the review of the skins, which a Buyer is advised to undertake prior to the auction. No warranties whatsoever, expressed or implied, are made concerning the composition of the lots, the quality, the description, the condition, the suitability of the skins or otherwise. Purchased lots must be accepted by the Buyer AS IS at the fall of the hammer/auctioneer confirmation, regardless of any faults or defects, which entails that the Buyer waives any and all rights to claim for any kind of defects.
5. The skins are offered and sold at the auction in lots. Bids apply to the single skin, the purchase price for the lot being the bid multiplied by the number of skins in the lot. The Company may determine the minimum amount by which bids must be raised. The lot falls to the highest bidder. Should two or more bidders be tied for the highest bid or should a dispute arise concerning the bid, the Auctioneer will invite further bids. If this does not lead to a definitive solution, the Auctioneer is authorized, at his absolute discretion, to decide conclusively who is to be deemed the highest bidder.

The Company reserves the right to alter the order of lots to be bid on, to genuinely bid by itself and to withdraw lots before or during the auction at its sole discretion. The Company may refuse to accept a bid from any Buyer and shall be under no obligation to indicate the reason for its refusal.

Any bidder whose bid is accepted by the fall of the hammer/auctioneer confirmation is personally liable for payment of the skins thus purchased and, where the bid has been made on behalf of other individuals or legal entities, has personal and joint liability for payment of the purchase price with the individual or legal entity (identified by buyer's number) - the Buyer - on behalf of whom the bid has been made.



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On the fall of the hammer/auctioneer confirmation, the skins are held for the account of the Buyer and at Buyer's risk, but will not be handed over to the Buyer until the Buyer has fulfilled all his payment obligations. The Company shall not be liable for any loss of or damage to the skins while they are held except as provided for in § 14 below.

6. Notification by a Buyer that an error has allegedly been made in bidding shall be made on the spot. Any claims submitted thereafter shall have no legal effect whatsoever and is not accepted by the Company.

7. Every Buyer shall, upon request, prior to, during or after the auction, in a manner specified by the Company, pay on demand such deposits or increases of deposits as security for the purchases, as shall be required by the Company.

8. The Buyer shall pay the purchase price plus 8% auction fee.

The skins are sold on Incoterms 2020 "EXW (Ex warehouse)" from the Company's warehouse in Stenløse, Denmark. Thus, any and all charges relating to the delivery such as export licenses and customs clearance, commissions, VAT (when applicable) and similar costs related to the purchase shall be paid by the Buyer, at the charges set out in the Company's shipping fee.

Furthermore, the Buyer shall pay any import related customs clearance, commissions and the like due on the purchase as well as handling, packing, packing control and any other expenses in connection with the delivery.

All charges are exclusive of VAT (if applicable).

9. The due date (prompt-day) for payment of the purchase price shall be the 21st day after the last day of the auction and all liabilities of the Buyer shall be fulfilled as of the close of business on the due date.

10. If the Buyer wishes to transfer the skins to a third party, the Buyer shall notify the Company accordingly and the Company shall at its sole discretion determine whether to consent to the transfer. The Transferee thereby assumes all rights and obligations of the Buyer in accordance with the purchase, all in conformity with these conditions of sale and other conditions agreed upon between the Company and the Buyer, and the Buyer undertakes to ensure such assumption of rights and obligations by the Transferee and indemnify the Company as per below should there be any loss associated with the requested transfer.

The Buyer shall hence remain liable for all these obligations until the skins in question have been paid in full and shall be obliged, at the Company's request, to fulfil such obligations without prior notification as to any failure of performance on the part of the Transferee or other factors relevant to the purchase of the skins in question. The Company undertakes that it will not grant any extra time or other concession to the Transferee without informing the Buyer.

The skins purchased may neither during the sale nor later be transferred from one buyer's number to another buyer's number.

11. The Company shall retain title to the skins sold until all obligations of the Buyer have been fulfilled. In the event of a Buyer failing to fulfil its obligations towards the Company when payment is due, or in the event of a Buyer becoming insolvent, bankrupt, suspending payment, being subject to any form of insolvency or bankruptcy, then in any such event any deposit made or any payment made on account



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shall be forfeited in full. The Company shall be entitled to rescind the purchase and resell the skins without further notice and retain the proceeds thereof. The Buyer shall reimburse the Company any loss on such resale together with other expenses including interest.

12. As security for all possible claims, the Company shall be entitled to retain and dispose of all the Buyer's skins over which the Company or its agents have control. The Company shall at all times have a lien upon all such skins for all indebtedness of the Buyer to the Company regardless of whether such debts concern the purchase price or have some other basis. The Company is fully authorized to dispose of said skins as described in § 11.

13. Delivery of purchased skins is made from the Company's warehouse in Stenløse, Denmark (the place of delivery) where the skins shall be distributed in proper rotation as and from the day subsequent to the auction against fulfilment of the Buyer's obligations. If the Company is prevented from carrying out such delivery by reason of strike, disturbances, risk, danger, intervention by a public authority or other incident beyond the reasonable control of the Company, the Buyer shall not be entitled to rescind the purchase nor to claim compensation and the Buyer shall fulfil his obligations as soon as the hindrance to delivery has ceased.

14. Skins shall while in the Company's warehouse be covered by insurance against fire and theft only at the Company's expense, but the Company assumes no other responsibility than to compensate the Buyer - contingent upon the Buyer's fulfilment of his obligations - with the amount of money that is paid by the insurance company.

15. The Company shall in no circumstances be liable for loss of income or other indirect or consequential loss.

16. Any dispute that may arise between the Company and the Buyer or the third party to whom the Buyer may have transferred its rights and obligations (the Transferee) or any other party obligated to pay the purchase price shall be determined subject to Danish law. The case shall be tried by the Maritime & Commercial Court in Copenhagen (Sø- og Handelsretten) unless the Company determines the case to be tried by any other court or competent jurisdiction or if the Company so requires that the case be settled by the Danish Institute of Arbitration.

The Company is entitled to claim legal expenses (including court fees and reasonable attorney's fee) incurred in connection with such litigation or arbitration.

17. These conditions of sale are binding. The conditions can only be deviated from if the Company, in each particular case and without prejudice, accepts such deviation in writing.

18. All the rights established in these conditions of sale shall remain fully valid and applicable regardless of the Company's failure to exercise one or several of them.

19. If any provision or any portion of any provision of these conditions of sale shall be held to be void or unenforceable, the remaining provisions, and the remaining portion of any provision held void or unenforceable in part, shall continue in full force and effect.

20. These conditions of sale enter into force as of 12 May, 2022, and shall apply until further notice.