

REGULATION

EQUINE PUBLIC AUCTION (ONSITE AND ONLINE) – 24TH OF APRIL 2026

- 1- This auction will be performed simultaneously onsite (in person) and electronically (online). Therefore, as long as they have previously registered under the terms described below, interested parties may participate by making bids either virtually (online) or verbally (onsite, if in person).
- 2- All those interested in participating in the auction must previously register by filing in the registration form and send all the requested information by e-mail to geral@alterreal.pt, up **until the 24th of April of 2026, at 12 AM.**
- 3- For the registration to be valid and effective, all applicants must submit the form containing all identification data including **Name, Address (with proof of address issued by the Tax Authority), ID Number/citizen's card, VAT number and e-mail address.**
- 4- In the instance of **participation in the name, or representation, of a legal person, you must provide proof of the authority to exercise such powers of representation**, at the time of pre-registration, as well as in the case of **representing a third party and, in the latter, must add the necessary and valid power of attorney, duly recognized, in the capacity, by a Notary or Attorney.**
- 5- Interested parties must also indicate the necessary data for invoicing, as the products sold will be billed to the Winning Bidder, immediately after the Auction is finished.
- 6- After completing the registration, you will be asked to confirm the e-mail account indicated in the pre-registration. This confirmation is required in order to validate the e-mail address and allow you to bid.
- 7- Registration in the auction requires that the interested party pays a **registration fee in the amount of €25**, which will either be returned after the auction, or debited from the total amount to be paid for the horse(s), in the event of the purchase of one or more specimens.
- 8- Once the €25 have been paid and all the documents provided, Companhia das Lezírias, S.A. will grant access to the online bidding platform for the horses available at the Auction. This will be done by means of a *username* and *password* for each Interested Party, as a properly registered Bidder. Those interested in participating in the Auction in person (onsite), will be given a paddle to participate in the Auction, on April 24, 2026, upon confirmation of full conformity of the Interested bidder with the requirements as established in points 2 to 7 in this Regulation.
- 9- From the moment when the Interested Parties submit their registration to participate in this Auction, either in-person or online, they will be obliged to fully comply with all stipulations of the present Regulation, and cannot fail to accept or submit to it by claiming unawareness, under consequence of incurring contractual civil liability and also of being prevented from bidding in future procedures of either Public or Private sale of equines, carried out at Alter Real Stud Farm or Companhia das Lezírias, S.A.
- 10- Horses selected for sale can be seen in photographs and videos, which are available online at the website (www.alterreal.pt) and on Youtube channel *alterrealstudfarm*.
- 11- Horses can also be observed and tested at the Alter Real Stud Farm, by prior appointment, until 5 PM on April 10, 2026. Horses can be seen/observed, (NOT TESTED) until 17h00 of the 22nd of April 2026.
- 12- Companhia das Lezírias, S.A./ Alter Real Stud Farm reserves the right to alter the number of horses advertised and to have any of them withdrawn from sale, without any need to publicize the justification for such decision.

- 13- The horses are sold in the state of health and fitness in which they are, and it is solely the responsibility of the Interested Proponent, buyer, to verify the specified state of health and whether it is suitable for the purpose for which the horse is intended.
- 14- All clarification requests directed to Alter Real Stud Farm, by the Interested Party, will be answered by email by the second working day after receipt of the request.
- 15- Access to the images made available by the complementary diagnostic tools, namely **x-rays of the distal extremities, hocks and stifles** - of males and females - and **gynaecological examination including reproductive ultrasound** - in the case of females - (carried out by the veterinary team from the University of Évora at the Clinical Unit of Alter Stud Farm) must be requested via email to geral@alterreal.pt mentioning the name(s) of the animal(s).
- 16- The information contained in these files and documents does not preclude the Veterinary examination in the act of purchase, hired by the interested party and at his expense, which can be done until 5 PM on April 17th, 2026, provided that it is scheduled with the services of the Office from Alter Real Stud Farm, at least two working days prior to the scheduled date for the medical examination at the time of purchase and always subject to the availability of the Alter Real Stud Farm.
- 17- The base price of each horse is set and published on Alter Real website.
- 18- Any bids of an amount lower than the base bidding price will not be accepted.
- 19- The sole and decisive factor for adjudication will be the highest purchase value.
- 20- Once the bidding period is over, which will take place at the end of the onsite Auction, on April 24th, 2026, the Buyer that presented the highest bid, regardless of the format of participation in the Auction either in-person or online, for each animal, will be contacted by Companhia das Lezírias, SA, by 9 PM of the same day, via e-mail, in order to formalize the purchase of the animal and simultaneously receive all the directions to formalize and complete the acquisition.
- 21- The Interested Buyer must pay, in full, either at the end of the Auction, if a person participating onsite, or within a maximum period of 24 hours after its completion for online participants the total amount proposed and approved for the sale of the equine. This must be done by bank transfer, to the account of Companhia das Lezírias, SA., which will be provided in the communication of the Decision of Adjudication.
- 22- Acceptance by the seller, Companhia das Lezírias, S.A., of the purchase proposal made at the Auction, upon acceptance of the offer and award, constitutes the conclusion of a contract for the purchase and sale of live animals. Such contract is subject to specific performance by any of the non-faulting parties, having the communication of acceptance of the purchase proposal, sent by the Seller, Companhia das Lezírias, S.A., to confirm the effectiveness of the purchase and sale agreement, for all legal purposes.
- 23- The horse(s) can only be collected after receipt of full payment for the animal(s) and after the signing of the respective Purchase and Sale Agreement.
- 24- Buyers must collect the horses by May 8th, 2026, without fail.
- 25- If the buyer does not pick up the horse(s) within the stipulated period, the Purchase and Sale Agreement is automatically resolved, with the following effects: the horse returns to the seller's property and the amount that the buyer has paid for the same is considered lost in favour of the seller, by way of compensation for losses and damages resulting from breach of contract.

- 26- The collection and shipment of horses is the sole responsibility of the buyer, including the act of boarding the transport vehicle.
- 27- Eventual malfunctioning of the online Platform may compromise the conduct of the online Auction and/or affect one or more sets.
- 28- Likewise, malfunctioning of the online Platform may affect the generality of users, a group of users or just a specific user who may, in particular, not be able to register, not be able to access their account, not be able to place an order or a bid, place a bid, or place a bid that will not be taken into account, or does not receive certain communications (for example, an outdated bid) or receives erroneous communications.
- 29- Neither Companhia das Lezírias, S.A. nor its representatives, employees or external collaborators shall, under any circumstances, be liable for any malfunctioning on the Online Platform, regardless of their nature and cause, unless caused with demonstrable intent.
- 30- There may be periods of unavailability of the online Platform and/or problems and malfunctions, which can be caused by multiple factors, including internet connection problems, overload, viruses and computer attacks, inconsistencies, and programming errors.
- 31- In the event of a malfunction of the online Platform, Companhia das Lezírias, S.A. may, but is not obliged to, repeat the Auction, at a new date to be designated in due course, or put back up for auction the horses whose bidding was affected, in a new Auction in person or online, or in a mixed format.
- 32- In any case, if there is a problem with the functioning of the online Platform, during the onsite and online Auction, it will be up to the auctioneer to decide, with full discretion, any issues that arise and what decision to take including how to end the Auction, if in person or, eventually and alternatively, ending the the set as long as not yet awarded, in which the malfunction occurred and continuing the Auction until midnight of the following day, only in the online format.
- 33- It is up to the Auctioneer to direct the Auction in person and online simultaneously and to decide, with the broadest decision-making power, which solution to apply for each malfunction that occurs.
- 34- Under the terms of Law nº 83/2017, of August 18, and Regulation (EU) nº 314/2018, of May 25, (Legal Regime for the Prevention and Combat of Money Laundering and the Financing of Terrorism), Companhia das Lezírias, S.A / Alter Real Stud Farm, is subject to the fulfilment of the general duties of PCBC/FT. The duty of identification and diligence (article 23 et seq. of the Law and article 5 of the Regulation) is required for the establishment of business relationships, as well as for carrying out occasional transactions in an amount equal to or greater than €15,000, regardless of the method of payment and whether the transaction is carried out through a single operation or through several operations carried out between them.
- 35- Under the terms and for the purposes of the General Data Protection Regulation (GDPR) and in accordance with the Privacy Policy to which it is bound, and to which it refers, Companhia das Lezírias, S.A. undertakes to process personal data in a lawful manner, respecting the principle of good faith and with absolute confidentiality, ensuring that the personal data collected are adequate, relevant and not excessive in relation to the purposes for which they are collected and processed.

Alter do Chão, March 4th , 2026

Companhia das Lezírias, S.A. Board of Administration