

General Terms and Conditions Imming Logistics Fine Art B.V.

Introduction and scope

1. Imming Logistics Fine Art B.V. is a private limited liability company under the Laws of the Netherlands having its seat of business at Adam Smithweg 3, 1689 ZW Zwaag Netherlands and registered in the Trade Register of the Chamber of Commerce in Alkmaar under number 67421296.
2. Imming Logistics Fine Art B.V. focuses itself on logistic services regarding objects of art, including arranging as forwarded of transport of such matters, storage, road transport, and the execution of other activities, including the arranging of restoration, the packaging of objects of art, advising and project coordination. For the execution of activities as forwarder, the “Nederlandse Expeditievoorwaarden” are applicable. For warehouse handling and storage for the benefit of taking into keeping, and for warehouse handling and temporary storage or transshipment before, during or after transport and/or forwarding, the Nederlandse Opslagvoorwaarden are applicable. For inland transport by road, the Algemene Vervoerscondities are applicable. For international transport by road, the CMR treaty is applicable. The below General Terms and Conditions are applicable to all other activities such as the manufacturing of packaging, wrapping and art handling on location.
3. Unless it shows, in a specific case, differently from the context, shall be understood in these General Terms and Conditions under “commission” the agreement concluded between Imming Logistics Fine Art B.V. and Principal. Deviations from these general Terms and Conditions are only valid if and insofar confirmed in advance in writing by Imming Logistics Fine Art B.V. The applicability general terms and conditions applied by Principal, is explicitly excluded.
4. Imming Logistics Fine Art B.V. has the right to deploy help persons for the execution of the commission. For the benefit of employees and other help persons of Imming Logistics Fine Art B.V., has been stipulated that they also can claim under the stipulations of these General Terms and Conditions.

The agreement and the execution thereof

5. Irrespective of the form in which these have been issued, all offers made by Imming Logistics Fine Art B.V. are non-binding. Deviations from offers only bind Imming Logistics Fine Art B.V. if these have been confirmed in writing by it.

6. Imming Logistics Fine Art B.V. does not arrange for the security of goods entrusted to it. Imming Logistics Fine Art B.V. shall only arrange for the regulation of security, if the Principal requests thereto timely in writing. The security service shall then be involved for the account and risk of the Principal. If Imming Logistics Fine Art B.V. does so in its own name, then it is only required – if so requested – to assign its claims on the security service to the Principal. Imming Logistics Fine Art B.V. does not warrant the execution or the result of the security.
7. All prices stated by Imming Logistics Fine Art B.V. are exclusive of VAT and based on the situation and points of departure such as applicable at the time of the statement. In case of a change of one or more of these factors, including increase emerged thereafter or one or more cost price factors – purchase prices, wage costs, taxes, social premiums, freight costs, insurance costs, changing of exchange rates etc., Imming Logistics Fine Art B.V. is authorised to modify retroactively the original offered or agreed price accordingly.
8. If by Imming Logistics Fine Art B.V., all-in respectively forfeit rates are calculated, then in these rates must be deemed to be included all costs that in in general, upon a normal processing of the commission, come for the account of Imming Logistics Fine Art B.V. Unless the contrary has been stipulated, in all-in respectively forfeit rates are in any case not included: rights, taxes and levies, consulate and legalisation costs, costs for the drafting of bank guarantees and insurance premiums. For special performances, unusual particular time consuming or effort requiring activities, can always an extra fee – to be established according to fairness – be brought into account.
9. The Principal is obliged to conclude a goods insurance for all goods included in the commission. The insurance agreement must stipulate that Imming Logistics Fine Art B.V. is co-insured and that for the benefit of Imming Logistics Fine Art B.V., recourse is waived. Imming Logistics Fine Art B.V. shall not conclude for the benefit of the Principal a (goods) insurance of whichever nature, regarding the goods included in the commission, unless the Principal requests thereto timely in advance in writing. The premium will then be charged to the Principal. If Imming Logistics Fine Art B.V. has concluded an insurance in its own name, then it is only required – if so requested – to assign its claims on the insurer to the Principal. For the choice of the insurer and his standing, Imming Logistics Fine Art B.V. is never responsible.

Payment and sureties

10. Unless agreed otherwise, the Principal is required to pay invoices within 14 days after the date of the invoice. If the complete amount of the invoice has not been received within this term by Imming Logistics Fine Art B.V., then Principal is in default by law and he is liable to pay the trade interest by law over the principal sum, from the due date of the invoice to that of complete satisfaction. Principal is not authorised to apply settlement or to suspend payment.

11. The Principal is always obliged to compensate to Imming Logistics Fine Art B.V. amounts to be collected or collected afterwards by any government in connection with the commission, as well as fines imposed in relation thereto. The aforementioned amounts must also be compensated by the Principal to Imming Logistics Fine Art B.V., if Imming Logistics Fine Art B.V. in connection with the agreement will be held liable for this by a third party involved by it.
12. Imming Logistics Fine Art B.V. is authorised to request, before starting with the execution of the agreement, as well as in each status of the work thereafter, from the Principal satisfactory surety for what this is due to pay to Imming Logistics Fine Art B.V. and/or should become due. The Principal is required to provide that surety on first request of Imming Logistics Fine Art B.V. That applies also, if the Principal in connection with the due amounts already has provided surety. As long as Principal has not provided to Imming Logistics Fine Art B.V. the required surety, then Imming Logistics Fine Art B.V. is authorised to suspend its performance, such notwithstanding rights deriving from the law or agreement. Imming Logistics Fine Art B.V. is not obliged to provide from own means, surety for payment of freight, rights, levies, taxes and/or other costs, so this should be required. All consequences of the non or not immediate complains with an obligation to the provision of surety, will be for the account of the Principal.
13. In case of dissolution or cancellation of the agreement, all amounts due by the Principal to Imming Logistics Fine Art B.V., on whichever basis, become immediately payable upon demand. At the choice of Imming Logistics Fine Art B.V., it can dissolve the agreement in all cases at any time, or cancel with immediate effect, if the bankruptcy of the Principal is applied for, the Principal files for suspension of payment, or otherwise loses the free disposal over his capital, the Principal offers a creditors agreement to his creditors, is in default with the compliance with any financial obligation towards Imming Logistics Fine Art B.V., ceases to execute his enterprise or – in case of a legal person or company – if this will be dissolved.
14. In case Imming Logistics Fine Art B.V. proceeds to collection, whether or not via the courts, then all connected costs, including the out-of-court costs, shall be for the account of the Principal.
15. Imming Logistics Fine Art B.V. has towards any person that requires release thereof, a right of lien and a right of retention on all goods, documents and monies that Imming Logistics Fine Art B.V. has or shall have on whichever basis and with whichever destination, for all claims that it has or should acquire against the Principal and/or owner. Imming Logistics Fine Art B.V. is authorised to exercise the aforementioned right of lien and right of retention also for what Principal and/or owner is still liable to pay to Imming Logistics Fine Art B.V., in connection with previous commissions. All consequences of the exercise of the right of lien and right of retention, are for the account and risk of the Principal and/or owner.

Liability

16. The Principal is liable towards Imming Logistics Fine Art B.V. for damage as a consequence of the (nature of the) goods included in the commission and their packaging. Furthermore, the Principal is liable towards Imming Logistics Fine Art B.V. for incorrect, not precise, incomplete and/or tardy instructions and data, the not (timely) making available of goods and/or documents on the agreed time and place, as well as for damage as a consequence of fault or negligence in general of the Principal, his subordinates and/or third parties involved by him or working for him.
17. All acts and activities take place for the account and risk of the Principal. Any legal claim concerning liability, on whichever basis, can only be instigated by the Principal within the boundaries of the agreement concluded with Imming Logistics Fine Art B.V. In case Imming Logistics Fine Art B.V. is held liable by a third party in connection with the executed activities, then the Principal is required to safeguard Imming Logistics Fine Art B.V. on first request in that regard, if and insofar Imming Logistics Fine Art B.V. would not have been liable, if the Principal would have instigated that claim.
18. Imming Logistics Fine Art B.V. is only liable for damage if and insofar this is the consequence of a fault of Imming Logistics Fine Art B.V., its subordinates and/or help persons, to be proven by the Principal, observing the limitations and limits stated hereafter.
19. Imming Logistics Fine Art B.V. is never liable for immaterial damage, delay damage, missed profits or any other financial disadvantage or financial damage, deriving from or connected with the execution by Imming Logistics Fine Art B.V. of the agreement concluded with the Principal.
20. Except for in case of wilful intent or conscious recklessness of Imming Logistics Fine Art B.V., the liability of Imming Logistics Fine Art B.V. is in all instances limited to the amount of the invoice that has been brought into account for the concerned activities.
21. The liability of Imming Logistics Fine Art B.V. is in all instances maximised to the amount that, in the concerned case, will be paid out based on the liability insurance concluded by it.

Other stipulations

22. Each claim towards Imming Logistics Fine Art B.V. shall expire by the mere expiry of nine months and be forfeit by the mere expiry of one year. The term of expiry, respectively forfeit, runs from the day following that on which the goods were delivered or should have been delivered, or in the absence thereof from the day following on the first of the following days: a) the day on which the claim has become payable upon demand, b) the day on which the

damaged party has become familiar with the damage or c) the day on which the agreement between parties has ended.

23. Drawings, models, calculations, descriptions, tools, computer programs and such, manufactured or provided by Imming Logistics Fine Art B.V. always remain its property, also if costs have been brought into account for it. The information, knowledge and experience that is included in the one and the other, the basis of used packaging materials, manufacturing and production methods, remains reserved to Imming Logistics Fine Art B.V. This information shall not be copied, displayed to third parties, disclosed or used without written permission of Imming Logistics Fine Art B.V., except for insofar the one and the other takes place in the framework of the execution of the commission.
24. The Laws of the Netherlands are applicable to the agreement between the Principal and Imming Logistics Fine Art B.V.
25. All disputes deriving from the agreement, shall in the first instance solely be submitted to the competent court in the court district in which Imming Logistics Fine Art B.V. has its seat of business.