

General conditions of GVArt S.A. for the collection, handling and transport of works of art

Transport and other services

Customs formalities, management of logistical matters, assembly and disassembly of works of art, packaging, presentations, etc.

Introduction

The present General Conditions (hereinafter "GC") are intended to supplement the provisions of the law.

Art. 1 | GC GVArt

The present general conditions are an integral part of the contract concluded with GVArt S.A. (hereinafter "GVArt") for the collection, handling and transportation of works of art.

Art. 2 | Scope of Application

The GC apply to all orders executed by members of GVArt and its sections, insofar as they are not contrary to mandatory provisions of the law. They encompass all fields of activity of GVArt as described below.

Agreements derogating from the present GC must be concluded in writing.

Art. 3 | Fields of Activity

Five areas of activity should be distinguished:

1. GVArt as an intermediary:

- In this function GVArt purely acts as an intermediary. On behalf of its customers, it concludes contracts with carriers, forwarders, customs agents, warehousing companies and other sub-contracting parties.

2. GVArt as a carrier:

GVArt has the status of a carrier exclusively in the following cases:

- In the case of contracting in its own name, *i.e.* if it effects transport with own equipment
- If it issues a transport document of its own containing a delivery undertaking, such as a through bill of lading (Multimodal Transport Document) etc.
- In purely European land transport (except in transport purely by rail), unless GVArt expressly designates itself as an intermediary and acts as such.

3. GVArt as a pure warehouse keeper:

- GVArt's General Conditions for Warehousing ("GV GVArt Warehousing") shall apply for warehousing (putting in storage, taking out of storage, storing, storage administration) in Switzerland and in the Principality of Liechtenstein.

4. GVArt as a provider of other services (customs clearance, logistics transactions, etc.):

- These may be directly, indirectly related or even completely unrelated to transport

Art. 4 | Offers

Offers shall be null and void if not accepted within 30 days after being issued.

Art. 5 | Placing of orders / principal's obligation

5.1

The order shall be transmitted to GVArt in writing or by electronic means. If it is transmitted orally or by telephone, the customer shall bear the risks of incorrect or incomplete transmissions until GVArt has received a written confirmation.

5.2

The order shall contain all the data required for carrying it out properly, such as information relating to goods subject to regulation (e.g. hazardous goods) and goods that require special handling.

The dispatch/shipping order must contain all the information necessary for a correct execution, such as information on regulated goods (e.g. hazardous goods) as well as goods that require special handling and/or treatment.

5.3

The text of documents attached to the order shall not be deemed to constitute a part of the order, unless the customer expressly designates them as such.

5.4

Every transport order must indicate the address of the sender and the consignee, the place of delivery, the time limit and the chosen mode of transport, a detailed description of the goods, including, if the goods are works of art, the name of the artist, the title, the technical data, the weights, the measurements and the monetary value.

5.5

The customer has an obligation to inform GVArt, particularly about any special or extraordinary qualities, the level of fragility as well as any specific instructions in connection with the object of art requiring special handling and packaging.

In addition, the customer must mark and, where necessary, number each item to be transported.

5.6

If the customer wishes to have the goods transported by air "valuable cargo", he must expressly request this in writing.

5.7

The customer shall be liable for any damage, loss or injury resulting from an omission or inaccuracy.

Special Provisions

Art. 6 | Examination/Verification

GVArt shall carefully examine the orders placed with it; however, it is not obliged to verify the contents of transport containers or shipments, or to check weights or dimensions. If GVArt finds that the dispatch/shipping order is unclear, it shall request clarification from its customer as soon as possible.

Art. 7 | Delivery times

Guarantees of delivery times must be agreed upon in writing. They must at least state the latest time of delivery and the agreed surcharge.

Art. 8 | Interest in delivery

Agreements which set aside limits on the amount of liability must be in writing.

The non-application of the financial limitation of liability must be agreed in writing.

The agreement must at least state the maximum amount of liability and the resulting surcharge.

Art.9 | Original Marks

If the actual recipient of the goods is not to be known to the sender or if the actual origins is not to be known to the recipient, these conditions must be communicated to GVArt in writing.

If the recipient instructs GVArt to send the shipment on to a third party, GVArt shall not, even in the absence of special instructions, inform the third party of the name of the original sender and the origin of the goods.

The removal of the original marks will only be done on written request.

Art.10 | Valuable goods

The customer must designate valuable goods (goods that require special treatment as a result of their value) as such in his order.

Art. 11 | First loading/final unloading

Insofar as there are no agreements to the contrary, the first loading of the means of conveyance and the transport containers is the responsibility of the sender, and the last unloading of the same is the responsibility of the recipient.

If the driver assists in the first loading or final unloading or performs this handling operation alone at the express request of the sender or recipient, the driver shall be deemed auxiliary personnel of the sender or recipient.

Art. 12 | Delivery/Claims

12.1

The recipient is obliged to check the nature, condition, quantity, number and weight of the work of art in question upon delivery.

Any obvious defects, damage and/or loss must be immediately recorded on the delivery note and countersigned by GVArt and the recipient.

12.2.

Complaints about hidden defects must be addressed to GVArt in writing within a seven-day deadline.

Art. 13 | Transport insurance

GVArt only covers transport insurance on the express written request of the customer. In doing, so GVArt shall limit itself to procuring appropriate transport insurance.

If the dispatch order simply requires the conclusion of transport insurance, GVArt shall take out a "against all risks" transport insurance.

If this is not possible or if the amount of cover is unclear, GVArt will clarify the situation with the customer.

Art. 14 | Storage

For each storage order accepted by GVArt, the regulation of the warehouse used shall apply and form an integral part of the contract between GVArt and the customer.

Art. 15 | Unforeseen intermediate storage

If the goods are not accepted by the recipient at the place of destination or if they are stopped *en route* for reasons which GVArt is not responsible, they shall be stored at the expense and risk of the customer.

GVArt shall inform the customer (in any event) and the transport insurer (insofar as it has taken out insurance) of this unforeseen interim storage as soon as possible. The costs associated with this shall be borne by the customer on a regular basis.

Art. 16 | Cash-on-Delivery (C.O.D.)

Reimbursement for the value of the goods will only be made on written instruction of the customer.

Delivery shall be made exclusively against presentation of an irrevocable bank certificate in favour of the customer or against a bank cheque issued in the prescribed currency to the order of the customer.

GVArt is not liable for exchange-rate losses.

A C.O.D. commission will be charged to the customer for the handling of cash-on-delivery shipments.

Art. 17 | Additional charges and reimbursements

GVArt is not liable for the incorrect charging of freight, customs duties, levies, etc. for which he is not himself responsible.

On presentation of the appropriate vouchers, the customer is required to effect immediate payment of additional amounts for freight, customs duties, levies, etc. which were originally too low.

GVArt shall immediately reimburse those entitled to freight, customs duties, levies, etc. which were originally excessive.

Art. 18 | Customer's Liability

18.1

The customer is liable for his own errors and omissions and for those of his sub-contractors, particularly in respect of all consequences arising from:

- Packing which is not suitable for the requirements of the transport agreed upon
- Incorrect, inaccurate or missing information in the order, on the packing or on the goods for shipment, in particular for goods which, as a result of their characteristics, would be accepted for transport only under special conditions if at all, or whose handling is the subject of special regulations
- Absence or delayed submission of the necessary documents.

18.2

For works of art delivered to GVArt that are already packed, the customer is entirely responsible for the appropriate packaging.

Art. 19 | Forwarder's Liability

19.1 - Basic Principle

GVArt is liable to his customer for carefully carrying out the order.

19.2 - Force majeure

GVArt shall be absolved of all liability in the event of loss or damage which occurs as a result of circumstances beyond the control of either GVArt or his sub-contractors and/or whose consequences they are unable to avert.

19.3 - Customs formalities

Additional clauses to articles 3.5 & 24.

GVArt will clear the transported works of art through customs only upon special request and in accordance with the instructions provided by the depositor.

The depositor remains fully responsible for the consequences of a false declaration, including the payment of customs duties, taxes, penalties and fines.

Art. 20 | Liability as an Intermediary (pursuant to Art. 3.1)

20.1 – Sub-contractors

If subcontractors are used (carriers, forwarders, customs agents, warehousing companies etc.), GVArt shall only be liable for the care taken in selecting and informing them. In the event of damage or loss for which a subcontractor is responsible, GVArt will assert the claims of the customer against the responsible party.

At the request of the ordering party, GVArt shall act against the subcontractor on behalf of and at the risk of the ordering party, insofar as this is indicated. GVArt shall be entitled to the payment of his expenses and to an appropriate commission.

On request, GVArt shall assign his rights against the sub-contractor to the customer.

20.2 – Limitation of the amount of liability

GVArt's liability is limited:

- In the case of loss of or damage to the goods, to not more than 8.33 special drawing rights per kilo gross weight of the affected part of the shipment
- In the case of losses due to delay, to the amount of the freight
- In the case of losses resulting from other services (customs clearance etc.), to the amount of the loss incurred

The total amount of liability shall not exceed 20'000 special drawing rights per occurrence.

Art. 21 | Liability as a Carrier (in accordance with Art. 3.2)

21.1 – Basic Principle

GVArt assumes the responsibility of carrier for the entire transit.

Remains reserved the case where on a part of the route, only it would intervene as a carrier with its own equipment.

21.2 – Expiry of liability

The liability of GVArt expires at the point in time when the recipient or his representative takes receipt of the transported goods.

However, the relevant time limits for bringing claims relating to hidden defects shall apply.

The complaint deadline applicable to hidden defects remain reserved.

21.3 – Limitation of the amount of liability

In the event of the goods being lost or damaged, the liability of GVArt as a carrier shall be limited as follows:

- In accordance with the rules of liability applying to the section of the transit route during which the loss or damage occurred, or if appropriate, in accordance with any stipulations of liability which result from the transport document itself.
- Up to a maximum of 8.33 special drawing rights per kilo gross weight of the affected part of the shipment in the case of European cross-border and Swiss domestic transport, provided that carriage is not effected purely by rail.

For loss or damage due to delay, GVArt's liability shall not exceed the amount of the freight.

The total liability shall not exceed 20'000 special drawing rights per claim.

Art. 22 | Liability as a provider of Other Services (Customs Clearance, Logistics Transactions, etc.) Pursuant to Art. 3.5.

Limitation of the amount of liability

The liability of GVArt is limited:

- For loss of or damage to the goods, to not more than 8.33 special drawing rights per kilo gross weight of the affected part of the shipment
- For other services (customs clearance, logistics transactions, etc.), to the amount of the loss or damage incurred

Total liability shall not exceed 20'000 special drawing rights per claim.

Art. 23 | Conditions of Payment

23.1

Payments to GVArt are due upon invoicing. Interest of 1.2% per month is chargeable as from the beginning of the month in which notice of default is given.

23.2

GVArt is under no obligation to advance sums in payment of freight, customs duties, levies etc.

He may require the customer to make advances payments in the appropriate currency. In respect of any such disbursement by GVArt, he shall be paid a commission and be reimbursed for exchange rate losses which are substantiated.

23.3

Upon delivery of a given shipment, GVArt may collect sums owing to him in respect of the same shipment.

23.4

If the customer instructs GVArt to collect freight, customs duties, levies etc. from the consignee of the goods or third parties, and if the relevant party cannot or will not make the payment demanded by GVArt, the customer shall be liable for same.

Art. 24 | Right of Retention

The goods handed over to GVArt or received by it in any way whatsoever shall serve as a pledge for the balance that may be due on all transactions with the customer. After GVArt has set a payment deadline which is not followed by a threat of sale, GVArt may freely realise the goods without further formalities.

Art. 25 | Time Limitation of Claims

All claims against GVArt are subject to a limitation period of one year, without prejudice to mandatory statutory provisions.

The period of limitation shall begin at the time of delivery of the transported goods or, in the case of loss or delay, from the day on which the delivery should have taken place.

In the case of other services, the period of limitation shall begin on the day on which the service was provided or should have been provided.

Art. 26 | Place of Jurisdiction and Applicable Law

For all disputed claims between the contracting parties, the place of jurisdiction is in Geneva, place of establishment of GVArt. If GVArt has more than one business establishment, the place of jurisdiction shall be the location of the establishment which received the order. However, GVArt may also bring court proceedings to enforce its claims at the place or residence of the debtor.

Swiss law shall apply.

Art. 27 | Original Text

The General Conditions of GVArt have been drawn up in French and English and may also be translated into other languages. The French version shall be deemed to be the binding text.

Geneva March 2021

Our general conditions are available on our website www.gvart.ch