

General Terms and Conditions Art 2026

for the company ARTSECO GmbH
("Artseco")

Preamble

These General Terms and Conditions ("GTC Art") govern the respective contractual relationship between BFAS and its contractual partner (client or contractor). They apply to both commercial transactions and contractual relationships with non-merchants or consumers; the latter, however, only insofar as the individual provisions do not conflict mandatory statutory consumer protection regulations. The GTC Art also apply to future contracts, even if they are not expressly agreed again. The contractual partner's general terms and conditions do not apply unless Artseco has expressly agreed to them in text form. In the case of continuous recurring contractual obligations, for example storage contracts, Artseco may replace these GTC Art with a newer version. In such cases, the new version will become an integral part of the contract in place of the previous version at the end of one month after Artseco has notified the contractual partner accordingly, provided that the contractual partner has not objected to this in text form by then. The same applies to contractual relationships lasting more than three months.

1. Scope

1.1 Unless otherwise specified in the following provisions of these GTC Art (clauses 10.2, 10.3, 12.2 and 13; validity for all contractual partners), the GTC Art apply to all contractual relationships in which Artseco is involved as the contractor commissioned by the client to transport, forward, store and/or provide logistics services, in particular with regard to works of art, or related services (e.g. packaging, mounting and dismounting or assembly of goods, collection of cash on delivery, export declarations, import clearance, brokerage of travel contracts, procurement of transport and property insurance, also in the case of independent contracts for work and services).

1.2 Unless otherwise agreed in text form, the goods to be handled by Artseco (transported goods, stored goods, etc.) may not consist of dangerous goods (dangerous goods within the meaning of the German Ordinance on the Transport of Dangerous Goods (GGVSEB), other dangerous goods), money, goods with a consignment value of more than EUR 50,000.00, watches, precious metals, jewels, precious stones, jewellery, stamps, documents, certificates, securities, animals, weapons, parts of weapons or parts of corpses. Goods are also excluded from transport if their transport or import violates legal prohibitions, for example regulations concerning an Iran embargo.

2. Client's obligations

2.1 When placing the order, the client must inform Artseco in text form of the addresses, marks, numbers, quantity, type and content of the packages, dimensions, weights, properties and the spatial conditions at the pick-up and destination locations. It will ensure that the pick-up point and delivery point on the private premises of the pick-up address or delivery address are readily accessible during normal business hours, or if outside business hours, at the agreed pick-up or delivery

time.

2.2 When placing the order, the client will inform Artseco in text form of the actual value of the goods concerned (e.g. transported goods, stored goods) and of any risks recognisable to it in the event of possible deficiencies in performance (e.g. loss of profit, loss of production, contractual penalties) and quantify them. This does not entail an increase in limitations of liability or an obligation to take out transport insurance.

2.3 Insofar as the client is aware of any risks for the goods to be handled by Artseco (e.g. increased risk of theft, particularly sensitive goods), irrespective of any responsibility on the part of Artseco, the client is responsible for arranging special measures to mitigate these risks (e.g. transport with a box van and/or two drivers, direct transport without transshipment and additional loading).

2.4 Missing information or incorrect information within the meaning of clauses 2.1 to 2.3 may lead to contributory negligence of up to 100%, as Artseco may not accept the transport order without first discussing special security measures with the client on the one hand and the liability insurer on the other hand, i.e. security measures that go beyond standard transport, generally in conjunction with higher remuneration. This applies in particular if the value of the goods is not disclosed and it exceeds ten times the respective contractual or statutory limitation of liability.

2.5 The client must pack and label the goods in a manner safe for transport, taking particular account of the stresses and risks of groupage transport, unless Artseco and the client have agreed in text form that Artseco will pack the goods. This agreement must have been made either specifically for this transport or expressly for all transports; the mere fact that a previous shipment was packed by Artseco is not sufficient in this respect, whether or not it was done by agreement. If a shipment is packaged by Artseco in accordance with the contract, Artseco is entitled to demand a customary and reasonable remuneration for this service.

2.6 Unless otherwise agreed in text form, the client is responsible for obtaining export licences and import clearance. If, contrary to the above, Artseco is commissioned to do this, Artseco is entitled to demand a customary and reasonable remuneration for this.

2.7 In any case, the client is responsible for ensuring that the transport, export and import of the goods does not violate legal restrictions or prohibitions, such as species protection agreements (e.g. regarding ivory, protected animals and plant species) or sanction regulations (e.g. Iran, Russia, North Korea). Artseco is not required to check whether the transport, storage, export or import of the goods violates such legal restrictions or prohibitions.

2.8 If Artseco is commissioned to handle export and/or import clearance ("customs clearance"), the client is required to provide the information and documents required for clearance accurately and to check their correctness after receipt of the official notifications (e.g. import duty notice) and to notify Artseco without undue delay if there is any indication that they are incorrect. If the authority bases its decision on facts that deviate from the notification, for example a different goods tariff number, this is within the client's sphere of risk. Any (joint) liability of Artseco for wilful or negligent acts remains unaffected.

2.9 In accordance with clauses 2.1 to 2.8 above, the client is responsible for any additional costs incurred as a result of a breach of these clauses, including additional remuneration and/or any damage. If Artseco has to make payments to third parties (e.g. compensation, import duties) which the client has to reimburse to Artseco, the client is required to indemnify Artseco on first request.

3. Limitation of liability for damage to goods in transport and shipping contracts

3.1 Within the scope of application of section 431 (1) German Commercial Code (HGB), including its sections 458 to 461 (1), no limitations of liability deviating from the law are agreed, subject to the following provisions of this clause.

3.2 Within the scope of liability under maritime law, directly pursuant to sections 498 ff. German Commercial Code (HGB) or indirectly in the case of multimodal transport pursuant to section 452 a German Commercial Code (HGB), Artseco is not liable for any fault on the part of its employees or the ship's crew if the damage was caused by conduct of the management or other operation of the ship, but not by the implementation of measures taken primarily in the interest of the cargo, or by fire or explosion on board the ship. In addition, liability for damage resulting from delays pursuant to sections 280 to 286 German Civil Code (BGB) is limited to three times the amount of the freight.

3.3 For multimodal transport which includes a sea route, Artseco's liability is limited to 2 instead of 8.33 special drawing rights per kg in deviation from sections 452, 431 German Commercial Code (HGB) if the place of damage is unknown.

3.4 For removal contracts the limitation of liability deviates from section 451e German Commercial Code (HGB) in accordance with section 431 German Commercial Code (HGB). This does not apply if the client is a consumer.

4. Limitation of liability if the contract is for or includes storage

4.1 If the contract is for or includes storage, the limitation of liability for damage to goods (loss of or damage to the stored goods) is agreed under these GTC Art at 8.33 special drawing rights per kg of the damaged part of the goods. Liability is in any case limited to EUR 35,000.00 per claim. Section 429 German Commercial Code (HGB) (compensation for loss of value) applies accordingly to the calculation of the damage to the goods. The client has the option of raising the liability limit to the higher declared value by expressly declaring this when entering into the contract, whereby simply stating the value of the shipment without expressing the intention to raise the limitation of liability is not sufficient in this regard. If it does this, Artseco is entitled to charge an additional fee at its reasonable discretion.

Information, especially for consumers: You also have the option of insuring the stored goods.

4.2 Except for personal injury and material damage to third-party goods, the limitation of liability for damage not caused by loss of or damage to the stored goods is agreed in these GTC Art at three times the amount that would be payable in the event of loss of the stored goods, but no more than EUR 35,000.00 per claim.

4.3 Liability for contractual penalties, loss of profit and loss of production is excluded.

5. Other limitations of liability, service brokerage, use of subcontractors

5.1 For all claims of the client not covered by clauses 3 and 4 of these GTC Art, the limitation of liability under these GTC Art is agreed at EUR 35,000.00 per claim, but no more than EUR 140,000.00 per loss event, excluding damage due to contractual penalties, loss of profit and loss of production. This also applies if several injured parties have acquired claims against Artseco as a result of a loss event. However, if Artseco is liable for the damage to an object outside the scope of liability under the law on transport, forwarding or warehousing within the meaning of clause 3.1, for example in connection with hanging a picture, the limitation of liability under transport law of sections 431 to 436 German Commercial Code (HGB) will apply accordingly (see clause 3.1 of these GTC Art).

5.2 With the exception of the limitations of liability regulated in clause 3 and other limitations of liability under transport law, these GTC Art stipulate an upper limit of EUR 1,000,000.00 per year for all claims by a client and of EUR 2,000,000.00 per year for the claims of all clients or injured parties of a loss event.

5.3 If the maximum amounts stipulated in this clause 5 are not sufficient to satisfy the claims of all injured parties, their claims will be satisfied in proportion to the total eligible claims until the respective maximum amount is reached.

5.4 Insofar as Artseco only arranges contracts for services on the basis of a contractual agreement, for example furniture assembly by third-party contractors, BFAS will only be liable for selecting the contractors with due care. BFAS may use subcontractors for its own services.

6. No limitation of liability

6.1 The limitations of liability set out in clauses 4 and 5.1 to 5.3 do not apply if the damage was caused by intent or gross negligence on the part of management or an executive employee of the Artseco Group company commissioned to perform the service. Furthermore, they do not apply if the damage was caused by intent or gross negligence, in the case of contracts with consumers also simple negligence, in breach of material contractual obligations by other vicarious agents, whereby the respective claim for compensation is then limited to the foreseeable, typical damage. Material contractual obligations are obligations which are essential for the proper performance of the transport contract and which the contractual partner can generally rely on being fulfilled.

6.2 Whether and under what circumstances, on the other hand, the limitations of liability set out in clause 3 cease to apply is governed by applicable statutory provisions.

7. Non-contractual claims

Subject to mandatory statutory provisions which deviate from them, all provisions on limitations of liability set out above in these GTC Art also apply to non-contractual claims and also in favour of Artseco's vicarious agents.

8. Extension of liability, insurance

8.1 All of the aforementioned limitations of liability may be replaced by different amounts or conditions through an express individual agreement made in text form, with the exception of the declaration of value regulated in section 4.1. Simply naming a specific value of the goods or of an interest does constitute such an agreement. If such an agreement is made in accordance with the above sentences, Artseco is entitled to demand a separate remuneration for this at its own reasonable discretion and in accordance with sections 315 and 316 German Civil Code (BGB).

8.2 Artseco will only take out insurance for the goods, for example transport insurance or storage insurance, on the basis of an agreement entered into in text form stating the sum insured and the risks to be covered. In the case of doubt, Artseco will decide on the type and scope of such insurance at its reasonable discretion and will take out the insurance at usual market conditions. Artseco is entitled to a separate remuneration and reimbursement of its expenses for taking out such insurance.

Information in accordance with section 472 (1) German Commercial Code (HGB), especially for consumers: You have the option of insuring the stored goods.

9. Delivery, complaints

9.1 Unless otherwise agreed in text form, delivery may be made with discharging effect to any adult person belonging to the business or household and present on the recipient's premises.

9.2 If the client wishes to instruct Artseco to collect the shipment itself from the receiving warehouse, it must inform Artseco in text form of the first and last name of the person authorised to collect and receive the shipment at the latest when placing the order. If more than one person is authorised to collect, this applies to each of them. Changes to the person(s) collecting the goods must be notified in good time before collection so that they can be taken into account in the normal course of business. The goods will only be handed over to one of the persons indicated and only if they present their official photo ID. The goods must be collected from the receiving warehouse no later than Friday, 14.00 hrs after they arrive. The usual storage fees may be charged if the goods are picked-up later. This does not apply if the receipt of the shipment at the receiving warehouse has been delayed by at least one day and the sender or recipient has not been informed that it is ready for pick-up at least one day before the aforementioned pick-up period.

9.3 The client must ensure that upon delivery or handover to the recipient, externally recognisable damage to the goods is reported without undue delay, but at the latest within one day of delivery or handover, and externally unrecognisable damage within 14 days of delivery or handover at the latest. If damage is reported after delivery or handover, it must be in text form and must describe the damage. If this is not done within the specified period, claims for compensation based on damage to or partial loss of the goods become void. This applies in particular to storage. For transport, the relevant statutory provisions on reporting damage apply instead. They may also provide for a loss of entitlement if the claim is not reported in good time.

10. Remuneration, due date, offsetting, retention

10.1 Artseco's offers are subject to change. Unless otherwise specified, your acceptance takes effect within three business days of receipt by the addressee of the offer, provided that the offer has not been revoked beforehand. Artseco is entitled to request a reasonable advance payment. Storage fees must be paid monthly in advance by the third business day of each month at the latest.

10.2 With regard to claims of Artseco, offsetting or retention is only permissible with respect to all contractual partners for counterclaims that are due and have been undisputedly asserted by Artseco or have been declared final and absolute. For contracts with consumers, this applies with the restriction that the right of retention in relation to counterclaims from the same contractual relationship remains unaffected.

10.3 All contractual partners who make payments to Artseco are required to check whether the respective Artseco bank details received by them are correct or whether there are any indications that the bank details may have been altered in an unauthorised manner by criminals, for example by email. In the event of any such indications (e.g. different email identification), the bank details must be checked before payment is made (e.g. by comparing them with previous IBAN details, enquiry to a secure Artseco email address for the bank details, etc.). BFAS is not required to encrypt emails or files (e.g. PDFs) containing invoices.

11. Other provisions, in particular regarding storage contracts

11.1 Artseco may store the goods on its own premises or with a third party (permission pursuant to section 472 (2) German Commercial Code (HGB)) and may mix fungible goods with other goods of the same kind and quality (permission pursuant to section 469 (1) German Commercial Code (HGB)). The client may request in text form that it be informed without undue delay in the event of storage on third-party premises and of the storage location. Artseco may store the stored goods together with those of other storage customers (collective storage) and is authorised to use so-called "dynamic storage" (without prescribed storage locations; goods stored where space is available). Unless expressly agreed otherwise, Artseco is not required to store the goods under special climatic conditions.

11.2 If the storage contract has been entered into for an indefinite period, it may be terminated by either party with one month's notice to the end of the month.

11.3 Artseco may increase the agreed remuneration with two months' notice to the end of the month for storage contracts for an indefinite period.

11.4.1 Upon termination of the storage contract, the client (depositor) is required to collect the stored goods concurrently in return for payment of any outstanding claims of Artseco on the last day of the term of the storage contract at the latest.

11.4.2 If this does not take place, Artseco is entitled to sell the stored goods after the expiry of 1 month from the end of the contractual relationship. The client hereby irrevocably authorises Artseco to effect such sale in the name of the client or in its own name and for its own account, provided, however, that the provisions of this clause 11.4 are complied with.

11.4.3 Prior to the sale, the client, or alternatively the owner if the client cannot be reached, must be informed of the intended sale at least two weeks before it takes place. The sale will not take place if the client fulfils the obligation in accordance

with clause 11.4.1.

11.4.4 Prior to the sale, three purchase offers must be obtained from which the highest bidder must be selected. The proceeds less any selling expenses will be paid in full to the client; Artseco is not entitled to offset them against outstanding claims. The right to realise the pledged items in accordance with the statutory provisions instead of the sale regulated in these GTC Art remains unaffected by the provisions of this clause 11.4.

11.4.5 Artseco is entitled to dispose of the relevant stored goods after the expiry of 1 month from the end of the contractual relationship if they no longer have any material value or the value is so low that a sale or realisation of the pledged items would involve disproportionately high costs.

11.4.6 The above provisions of this clause 11.4 apply accordingly if the storage is not based on a storage contract but for other reasons (e.g. transport-related storage) and the contractual relationship on the basis of which the storage is carried out has ended.

11.4.7 In all measures pursuant to the above provisions of this clause 11.4, Artseco will take into account the economic interests and any obvious immaterial interests of the client.

11.5 In the event of a legal succession with regard to the client or the owner of the goods, for example due to inheritance, the legal successor or successors are required to provide Artseco with the following communication details without undue delay: an address with a street address and an email address, and a person among the legal successors who is authorised to make declarations of intent on behalf of all legal successors and to take action on their behalf. The legal successors are hereby informed that they are entitled and also required under the contractual relationship from the 1st day of legal succession, so that in particular any payments due must be made without undue delay. In the event of default, the legal successors are jointly and severally liable under the contractual relationship, in particular to make due payments including any legal costs and interest on arrears.

12. Limitation period

12.1 The limitation period for claims under the law on transport, forwarding and warehousing are governed by statutory provisions. Notwithstanding section 475a sentence 1 German Commercial Code (HGB), however, the limitation period for compensation claims under warehousing law on the part of the client also begins as soon as it becomes aware of the damage, and it is 1 year regardless of the degree of fault. The last sentence does not apply to contracts with consumers.

12.2 For all other claims of the contractual partner against Artseco, such as claims in connection with the assembly of furniture, the limitation period is one year and commences when the claim arises.

13. Final provisions concerning all contractual partners

13.1 These contractual terms and conditions and the entire legal relationship between the contractual partner and Artseco are governed by the law of the Federal Republic of Germany.

13.2 If the contractual partner is a registered trader within the meaning of the German Commercial Code (HGB), a legal entity under public law or a special fund under public law, the place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship is Cologne, Germany. This is the exclusive place of jurisdiction for claims against Artseco, unless mandatory statutory provisions, such as those under the CMR or the German Code of Civil Procedure (ZPO) on jurisdiction in matters of dunning and enforcement, preclude this.

13.3 If individual provisions of these GTC Art are invalid, this will not affect the conclusion of the contract or the validity of all other provisions of the GTC Art.

13.4 Other general terms and conditions do not apply, even if Artseco has not objected to them and even if they contain clauses that do not contradict these GTC Art.

Last revised: 1 April 2026

Declaration of the Client

I have received and agree to the General Terms and Conditions Art.

Signature:

Date:

Place:

Customer number:

Customer name:
