

Morillo Shk.

— Fine Arts Logistics

General terms and Conditions

1. Quotations or other price offers are for guidance only and are calculated on the basis of information provided by the Client having regard to the services to be provided, the nature, weight and volume of the goods to be transported. Prices do not include duty, charges, fees and taxes due in application of any regulations, notably tax and customs

2. Quotations and other price offers depend on the foreign currency exchange rate at the time they are issued. They also depend on the conditions and tariffs of subcontracting agents and on the laws, regulations and international conventions in force at the time of their preparation.

3. If any items of information used as the basis for preparing the offer is subject to a change after submission of the quotation, the prices given in the quotation shall be amended under the same conditions. The same applies in the event of any change to the general economic fairness of the contract following any fortuitous event.

4. No insurance is subscribed by Morillo SHK in the absence of a written order from the Client repeated for each operation, specifying the risks to be covered and the values to be insured

5. The Client shall , at an appropriate time, issue precise and necessary instructions to Morillo SHK for execution of the services entrusted to it . Morillo SHK is under no obligation to verify the content and/or authenticity of documents provided by the Client, who shall inform Morillo SHK of any information likely to have an impact on satisfactory execution of the present quotation under penalty of invoking its own liability. If Morillo SHK detects any uninformed condition that may represent any risk to its associates, the goods contracted and/or any other party involved, service shall be suspended until further risk assessment. However, service shall be paid to the extent of the activities already being provided by Morillo SHK to the Client.

6. The departure and arrival dates notified by Morillo SHK are given purely for guidance. In any event, no indemnity shall be due for late delivery.

7. If the liability of Morillo SHK is invoked for any reason whatsoever, under any whatsoever title (notably, but not exhaustively as transportation organizer, packager, storage facility, repository, etc.) it is strictly limited:

For loss or damage to goods and for all sequels thereof, to 23 USD per kilo of gross weight of missing or damaged goods, with a maximum of 750 USD per package and in any event, limited to 4,000 USD per claim, irrespective of the weight, volume, dimensions, nature or value of the goods, without said indemnity exceeding the initial value of the goods concerned or the damage actually suffered if below said limit.

It is in addition agreed that liability of Morillo SHK y is limited exclusively to property damage, ex-

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cluding any other loss, notably but not exhaustively, intangible, commercial and/or moral. Morillo's liability for property damage to movable and immovable goods (excluding objects consigned to Morillo SHK) caused by its fault or negligence shall not exceed a maximum amount of 1,500 USD per claim irrespective of the source of said claim. All quotations, price offers and tariffs are established having regard to these limitations on liability. If the value of the goods the subject-matter of this quotation exceeds the aforementioned liability limits, it is the responsibility of the Client to subscribe supplementary insurance or to assume the risk for any value exceeding said amounts. The liability of Morillo SHK shall not be invoked in the event of false or erroneous declarations on the nature, characteristics, volume and material consistency of goods and/or the accessibility and characteristics of the premises where the services must be provided.

8. The liability of Morillo SHK for inner and outer packaging shall not be invoked except insofar as the choice of inner and outer packaging, the choice of materials used, the making up of packaging and its sealing were made by Morillo SHK. In any event, Morillo's SHK liability shall not be invoked if the method of packaging and/or choice of materials were imposed by the Client despite Morillo's SHK advice. Morillo's SHK liability shall not be invoked following problems of corrosion or oxidation.

9. In the event of loss, damage or other harm to the merchandise, it is the responsibility of the recipient or the person accepting the merchandise to make regular and adequate observations, to note comprehensive and detailed reservations concerning the loss and/or damage observed to the transporter and in general to carry out all acts necessary to preserve all rights of recourse according to the legal forms and deadlines, in default of which no right recourse shall be exercised against Morillo SHK.

By accepting the estimate the client accepts the terms and conditions.