

GENERAL TERMS AND CONDITIONS FOR ARTWORK TRANSPORT Pty Ltd

All and any business undertaken by the Company shall be subject to the following General Terms and Conditions; which are as follows (“**GT&C**”):

1. Application of the GT&C and their enforceability

This document, resulting of commercial negotiations constitutes the general conditions applicable to the contractual relationship between (i) **Artwork Transport Pty Ltd (ACN 137 784 091)**, its employees, servants, agents, subsidiaries and/or associated entities (hereafter the “**Company**”); and (ii) its Clients, in whatever capacity, and in particular without this list being exhaustive, as a storer, warehouse keeper, depository, transport organiser (freight forwarder, carrier, shipping agent, mover, etc.) or packager, of goods from all sources and for all destinations. These conditions shall prevail over (i) any general conditions of the Client; and (ii) previous verbal or written discussion, unless expressly agreed otherwise in writing by the Company.

The agreement between the Company and its Client for the provision of the Services shall consist of (i) the Client’s Letter of Instructions as agreed by the Company in writing; (ii) these GT&C; and (iii) special conditions if any to be agreed in writing by the Company.

2. Definitions

Agreement means this agreement.

Client shall mean a client who enters into an agreement with the Company for Services under these GT&C, irrespective of its capacity in which it is called on to provide the Service ordered.

Client’s Instructions shall mean the Client’s instructions relating to the Services.

Dangerous Goods shall mean such of the Goods as shall be, or become, in fact or at law noxious, dangerous, hazardous, explosive, radioactive, inflammable or capable by their nature of causing damage or injury to other goods, persons, plants or animals or to anything including that in which the Goods are carried, handled or stored.

Delivery shall mean the physical consignment of the Goods to the recipient or its representative who accepts the said Goods at the Delivery Place.

Delivery Place shall mean the place of Delivery of the Goods by the Company or its Subcontractor, as indicated in the Client’s Instructions.

GT&C means these General Terms and Conditions.

Goods shall mean the chattels / movable property, articles or things tendered for carriage or bailment or other services by the Client and shall include the container(s), unit load device(s) or other packaging containing the same and any other pallet(s) delivered with the same to the Company or Subcontractor.

Invoice shall mean the invoice that is issued by the Company to the Client for Services included in these GT&C.

Package shall mean a Good or a set comprising several Goods, whatever its/their weight, dimensions and volume, constituting a unitary conditioned charge delivered to the Company, even if the content is detailed in the accompanying consignment document.

Packaging Services shall include in addition to actual packaging, all handling services (such as hanging and installing) related to the Goods.

Perishable Goods shall mean Goods that shall be in fact or law liable to deteriorate in quality and/or value and shall include, but not be limited to, fruits, vegetables, dairy products, meat, etc.

Services shall include the following services: all actions performed by the Company for the Client, at the request of the Client to satisfy its need or to fulfill a demand (Client's Instructions). It includes but not limited to: storage / Warehousing, carriage, Shipment, Packaging Services, transport, movement, handling and/or any other service performed or arranged by the Company pursuant to, or ancillary to, this agreement and as per the written Client's Instructions.

Shipment shall mean Goods transported for the Client under the terms of a single bill of lading including, packaging and load structures placed at the Company's disposal at the same time, of which the movement or other services relative to said goods, is requested by the same Client for the same destination.

Subcontractor shall mean and include any person, individual, firm or company (other than the Company) by whom the Services or any part thereof are arranged, performed or undertaken.

Valuables shall mean bullion, coins, precious stones, jewellery, sculpture, artwork & mixed media.

Words importing the singular include the plural and vice versa and words importing any gender include all genders and words importing a person also include firm and corporation where appropriate.

3. The Company being not a common carrier

The Company is not a common carrier and accepts no liability as such. Services are arranged or performed by the Company subject only to these GT&C of agreement, which constitute the entire agreement between the Company and the Client. No person has the authority of the Company to waive or vary these conditions, and the Company reserves the right to refuse at its sole discretion the carriage of the Goods for any Client or any other Service whether before or after the carriage or Service has commenced and further reserves the right to open and inspect all Goods at its discretion and at the Client's expense.

4. Price of Services

4.1. Quotations or other price offers are for guidance only and are calculated on the basis of information provided in the Client's Instructions, taking into account the Services to be provided, the nature, dimensions, weight and volume of the goods to be transported. Prices do not include duties, charges, fees and taxes due in application of any regulations, notably but not limited to customs laws.

4.2. Quotations for the Services are made on an immediate acceptance basis and are subject to withdrawal or revision without notice at the Company's discretion.

4.3. Quotations or other price offers depend on the currencies exchange rate at the time they are issued. They also depend on the conditions and rates of subcontracting agents and on the laws, regulations and international conventions in force at the time of their preparation.

- 4.4. If any of the elements which served as basis for preparing the quotation is subject to a change after submission of the quotation, the prices in the quotation will be modified under the same conditions. The same applies in the event of any change to the general economic fairness of the agreement following any unforeseen event.

5. Insurance

- 5.1. No insurance is subscribed by the Company 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. In the event of such Client's Instruction, the Company shall be responsible for insuring the Goods consigned to it "Ad valorem" on behalf of the Client having regard to the risks incurred and the Service to be provided, within the limit of the insurance policy subscribed. The Company then acting as agent, no solidarity with the insurer(s) nor any personal liability can be opposed to it.
- 5.2. In absence of a written Client's Instruction and payment on the due date of the Invoice, the insurance contract shall be deemed as not having entered into effect.

6. Subcontracting

- 6.1. Substitutes, intermediaries and subcontractors of the Company are deemed approved in advance by the Client ("Subcontractors").
- 6.2. Subject to and in accordance with these GT&C and the Client's Instructions contained in this agreement, the Company agrees and the Client hereby employs and authorises the Company, as agent of the Client to contract either in its own name or in the Client's name with any Subcontractor, and employs and authorizes any Subcontractor to subcontract with any other Subcontractor, for the performance of any Service to be performed or arranged by the Company pursuant to, or ancillary to, this agreement. Any such subcontract may be made on any terms of contract whatsoever used by the Subcontractor with whom/which the Company or Subcontractor may contract for such Service(s) including terms which may limit or exclude liability in respect of the Service.
- 6.3. Prevention of Suit/Circular Indemnity and Himalaya: The Client undertakes that no claim or allegation shall be made against any Subcontractor (other than the Company) or other party who/which may be vicariously liable for the acts or omissions of such Subcontractor which imposes or attempts to impose upon any such party any liability whatsoever in connection with the Goods and/or the Services whether or not arising out of negligence on the part of such party. If any such claim or allegation should nevertheless be made, the Client will indemnify the Company against all consequences thereof. Without prejudice to the foregoing, every such party shall have the benefit of all provisions herein benefiting the Company as if such provisions were expressly on its benefit, and in entering into this agreement, the Company, to the extent of these provisions, does so not only on its own behalf, but also as agent and trustee for such parties.

7. Obligations of the Client

- 7.1. The Client's Instructions: The Client is required to give in due course, all precise and necessary instructions to the Company for the execution of the Services entrusted. The Company is not required to verify the content and/or authenticity of documents provided by the Client. The Client

shall fully inform the Company of any information likely to have an impact on satisfactory execution of the agreement under penalty of engaging its own liability.

7.2. The Client's Instructions need to be approved in writing by the Company. Any restrictive Client's Instruction (such as payment on consignment, etc.) must be the subject of a written order repeated for each Delivery load and is subject to the express acceptance of the Company. In any event such mandate constitutes an accessory to the main Service entrusted to the Company.

7.3. Warranties by the Client:

The Client warrants as follows:

- a. that it is the owner of the Goods or otherwise has the authority of the owner or person having an interest in the Goods or any part thereof to sign the Client's Instructions or other contractual document and consign the Goods upon and subject to these GT&C. Without prejudice to the foregoing warranty, the Client undertakes to indemnify the Company in respect of any liability whatsoever or howsoever caused in respect of the Goods to any person who claims to have, has or may acquire an interest in the Goods or any part thereof.
- b. that the person releasing or delivering the Goods to the Company is authorised to sign the Client's Instructions or other contractual document and accept these GT&C on the Client's behalf.
- c. the accuracy of all markings and brandings of the Goods, descriptions, values and other particulars provided to the Company for the carriage, customs, consular and any other purposes and undertakes to indemnify the Company against all loss, damage, expenses and fines arising from any inaccuracy or omission in this respect.
- d. that the performance of any Service provided or arranged by the Company to effect the Client's Instructions in respect of the Goods shall not be in breach of any law.
- e. Dangerous Goods, Perishable Goods, livestock, etc.:
 - (i) Except as agreed in writing, the Company will not accept Dangerous Goods, Perishable Goods, livestock or plants for Services arranged or performed by the Company.
 - (ii) Should the Client nevertheless deliver any such Goods to the Company or cause the Company to handle or deal with any such Goods otherwise than as agreed in writing, the Client (not the Company) shall be liable for any loss, damage or cost thereto or consequent thereon whether direct, indirect or consequential and howsoever caused and the Client shall indemnify the Company from and against all penalties, taxes, duties, claims, demands, damages, costs and expenses arising in connection therewith.
 - (iii) Any such Goods may be destroyed in the sole and absolute discretion of the Company or any other person in whose custody they may be at the relevant time. In the event that the Goods are destroyed or otherwise dealt with as aforesaid, the Company shall bear no liability and the Client shall indemnify the Company from and against all costs and expenses with respect thereto.
- f. The Client undertakes that any of the Goods (including their covering, packaging, containers and other carriage devices) shall be distinctly marked having regard to their nature. The Client further undertakes that the Goods are packed in a manner adequate to withstand the ordinary risks of any Service having regard to their nature and in compliance with all laws and regulations which may be applicable with respect to any Service. The Client shall indemnify

the Company against all claims, losses, damages or expenses arising in consequence of any breach of this provision. The Client's compliance with this clause (f) in no way reduces or limits those rights afforded to the Company under this clause.

- g. In the event that the Goods are destroyed or otherwise dealt with as aforesaid in clause 7.3.e(iii), the Company shall bear no liability, and the Client shall indemnify the Company from and against all costs and expenses with respect thereto.
- h. The Client shall comply with all applicable laws and Government regulations and directions including those relating to the packing, carriage, storage, customs clearance, delivery, inspection or other Services in respect of the Goods, and shall furnish such information and provide such documents as may be necessary to comply with such laws and regulations. The Company shall not be liable to the Client for loss or expense due to the Client's failure to comply with this provision and will indemnify the Company for any expense incurred by the Company in so complying.

8. Delivery deadlines

The departure and Delivery dates communicated by the Company are given purely for information only. In any event, no compensation for delay in Delivery is due. If the Client is able to prove that the delayed Delivery caused direct damage, the limits of liability of clause 9 below shall apply.

9. Liability

9.1. General

- a. To the extent permitted by law, if the liability of the Company and its Subcontractors is engaged for any reason whatsoever (in particular but not limited to transport organizer, packager, stocker, depository, etc.) including:
 - i. an authorized or unauthorized act or contemplated or un contemplated act under this Agreement;
 - ii. caused by the negligence and/or recklessness and/or wilful misconduct of the Company's servants, agents, employees, subcontractors or otherwise;
 - iii. resulting from, or attributable to, any quotation, statement, representation or information, oral or written, made or given on behalf of the Company or its servants, agents, employees or subcontractors as to the classification of, liability for, amount, scale or rate of customs duty, excise duty or other impost or tax applicable to any Goods subject of any Service;
 - iv. any loss, damage, deterioration, contamination, mis-delivery, delay in delivery, or non-delivery of the Goods;
 - v. any loss or damage to perishable Goods resulting from failure or breakdown of machinery or equipment, shortage of power or labour, or from pilferage, theft, burglary, or attempted theft, whether by employees of the Company or any other person;
 - vi. any loss or damage arising from failure to carry out, or errors in carrying out the Client's Instructions;
 - vii. any failure in the performance of the Services, including any failure relating to the Client's Instructions, advice, information, or services provided in connection with the Goods or any other matter;
 - viii. any direct, indirect, or consequential loss or damage, including loss of opportunity, suffered by the Client or any other party;

- ix. any loss or damage arising from delay, loss of market, or any other cause affecting the Goods;
- x. any loss or damage resulting from any act or omission of the Client or from any event beyond the reasonable control of the Company;

it shall not exceed:

- i. for loss or damage to Goods and for all sequels thereof, at 60 Australian Dollars per kilo of gross weight of missing or damaged Goods, with a maximum of 1,800 Australian Dollars 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.
 - ii. for bulk loads of Goods, the indemnity shall not exceed 1.5 Australian Dollar per kilo of gross weight of missing or damaged Goods with a maximum of 1,800 Australian Dollars per shipment. It is further agreed that liability of the Company is limited to property damage, excluding any other loss, notably but not exhaustively, intangible, commercial and/or moral.
- b. The Company and its Subcontractor's liability for property damage to movable and immovable Goods (excluding Goods consigned to the Company) caused by the fault or negligence of the Company and or its Subcontractors shall not exceed a maximum amount of 1,800 Australian Dollars per claim irrespective of the source of said claim.
 - c. These limitations apply to all forms of loss, including indirect, consequential, or special loss, except to the extent such limitation is prohibited by law.
 - d. For the avoidance of doubt, the limitation of liability in this clause 9 applies to all claims arising from or relating to the Goods or the Company and the Services, regardless of the legal basis of the claim.
 - e. All quotations, price offers and tariffs are established taking into account these limitations of liability. If the value of the Goods the subject matter of the agreement exceeds the aforementioned liability limits, it is the responsibility of the Client to subscribe additional insurance or to bear the risk for any value exceeding the said amounts. The liability of the Company shall not be called 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.
 - f. By signing the Client's Instruction letter or otherwise accepting these GT&C, the Client agrees that it did not rely on any representation, promise, warranty or condition of the Company or its Subcontractor not expressly made (in writing) part of this agreement.

9.2. Packaging

The liability of the Company and its Subcontractors for inner and outer Packaging shall not be called 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 the Company. In any event, the Company and its Subcontractors' liability shall not be called if the method of Packaging and/or choice of materials were imposed by the Client despite the advice of the Company and or its Subcontractors. The Company and its Subcontractors' liability shall not be called following problems of corrosion or oxidation.

9.3. Transportation

- a. In the event of loss, damage or other harm to the Goods, it is the responsibility of the recipient or the person accepting the Goods at the Delivery Place to make full and detailed reservations about the losses and/or damage observed to the last carrier and in general to carry out all acts necessary to preserve all rights of recourse according to the legal forms and deadlines, failing to do so, no recourse shall be exercised against the Company.
- b. Routes and Procedures: If the Client's Instructions instruct the Company to use a particular method or mode of transport and/or Service, the Company shall give due consideration to the method or mode designated but shall at all times have the right to choose or vary such method or mode of transport and/or Service or route and procedure to be followed in respect of the Service performed. The Client hereby expressly authorises the Company to substitute alternate carriers or other Service providers without notice to the Client.

10. Payment methods

- 10.1. Services of the Company are payable in cash on receipt of Invoice, without discount. When payment periods are exceptionally agreed, partial payment shall be charged first to the non-privileged part of the receivables. Non-payment of a single due instalment shall, without formality, result in forfeiture of the time allowed for payment, the balance due becoming immediately due and payable.
- 10.2. The Client authorises the Company in effecting the Services, but with no obligation on the part of the Company, unless it is within the Client's Instructions, at any port or place to:
 - a. pay any duties, taxes, imposts, outlays or charges in respect of the Goods and/or Services
 - b. to release or allow inspection of the Goods or any information and/or documents of the Client, the Goods, the Services or relating thereto as required by authorities, and the Client shall indemnify the Company in respect of any disbursement, expense, cost, loss, fine or damage incurred by the Company in doing so and releases the Company from any liability in connection therewith.
- 10.3. Disbursements, expenses and fees:
 - a. The Client shall pay the Company for all fees rendered and any charges it incurs for any reason in respect of the Services performed. This includes the payment of fees/charges which the Company is advised or agrees will be paid by a third party which then fails to so pay. Such fees/charges shall be deemed fully earned as soon as the Goods are loaded and dispatched from the Client's premises or otherwise delivered by the Client to the Company or Subcontractor and shall be immediately payable and non-refundable.
 - b. The Client agrees that it shall not defer or withhold payment or deduct any amount from the account of the Company by reason of any claim it alleges against the Company.

11. Security Agreement - Personal Properties Security Act

The Company shall have a particular and general lien on the Goods of the Client and any documents relating thereto for all sums payable by the Client to the Company. The Client agrees that these GT&C:

- a. constitute a security agreement for the purpose of the Personal Properties Security Act (2009) ("PPSA"); and
- b. create a security interest in all Goods and documents relating thereto of the Client to the extent that the Company and the Client agree that the Company has the right to exercise a general lien over all Goods and documents of the Client in respect of any moneys owed by the Client to the Company and if the moneys owed remain unpaid after a period of 7 days from the date which the Company notifies the Client (or owner) that it is exercising the lien, the right to sell the Goods or a portion thereof and direct the proceeds of sale to payment to the Company of moneys owed by the Client to the Company and remit any balance remaining (if such exists) to the Client.
- c. Registration/Personal Properties Security Act:
 - A. The Client agrees to:
 - (i) sign any documents or provide further documents or information required by the Company to register a financing statement or financing change statement in respect of a security interest with the Personal Property Securities Register, register any other documents required by the PPSA or correct any such document(s).
 - (ii) indemnify the Company for all expenses incurred in attending to the steps outlined in (i) above and releasing any interests from the Register.
 - (iii) not register a financing change statement in respect of a security interest without prior written consent by the Company.
 - (iv) not register, nor permit to be registered, a financing statement or a financing change statement in relation to the Goods in favour of a third party without the prior written consent of the Company
 - B. The Company and the Client agree that sections 96, 117 and 125 of the PPSA do not apply to the security agreement created by these GT&C.
 - C. The Client hereby waives its rights to receive notices or statements under sections 95, 118, 121(4), 123, 130, 132(3)(d), 132(4), 135 and 157 of the PPSA.
 - D. The Client waives its rights as a grantor and/or a debtor under sections 142 and 143 of the PPSA.
 - E. The Client agrees to ratify unconditionally any actions taken by the Company pursuant to registration related requirements under the PPSA and as referred in clause 16(a) above.

12. Force Majeure

The Company will be liable nor deemed to be liable to the Client for failure or delay in meeting any obligation of these GT&C and in providing the Services if a force majeure incident occurs. The term

"Force Majeure" is taken to refer to any incident making it impossible or clearly more difficult to fulfil an obligation due to the unforeseeable, unavoidable or external nature of this event, with these three criteria being alternative, such as wars, riots, fires, bush fires, pandemic, epidemic, floods, total or partial strikes and/or lockouts, (whether of their own employees or those of others and whether or not the Party against whom such action is taken could have avoided the same by acceding to the demands of the employees responsible for such action), acts of God, the paralysis of road and other transport networks, interruptions to energy supplies (electricity, gas, oil, petrol, etc.) the blockage of telecommunications and IT networks, changes in regulations, delays or failings in work by external partners such as suppliers or subcontractors, in addition to any other event considered by law or case law as a case of force majeure. In such a case, the agreement will be immediately suspended for the duration of the event and the Parties may not be considered liable for a failure to perform (or a delay in the performance of) their obligations. After three months of Force Majeure, the Company and/or the Client is entitled to terminate this Agreement.

In any such event, the time for performance of the obligations under this agreement will be extended by the same period or periods (as the case may be) for which performance is delayed. The Company will use its best endeavours to avoid or remove such causes of non-performance and will continue performance under the agreement as soon as such causes are removed provided that nothing in this clause will be construed as requiring the affected Party to settle any dispute.

13. Personal Data

13.1. The Company, in the context of the Services offered, is required to collect and process personal data from the Client. In this context, the Client consents to the processing of his personal data in accordance with applicable state and federal laws and is informed of the existence of the processing and of its purposes as well as the duration for which the data will be kept. The Client has rights of access to data, its rectification or erasure, and a right of opposition on personal data.

13.2. The Company will comply with all relevant privacy legislation in relation to the Client's personal information. If the Company does not collect personal information from the Client, the Company will not be able to provide the Services to the Client and if any of the personal information the Client provides is incomplete or inaccurate, the quality of Services may be compromised. The Company warrants not to use the personal data of the Client for any reasons other than those related to the performance of the Services. In particular, the use of this personal data for prospection and commercial solicitation purposes is prohibited.

14. Notices

14.1. Any notice required under this Agreement will be deemed to have been properly served if it is delivered in person, sent by registered post or courier to the recipient's registered office, usual or last known residence or place of business, or sent by email to the recipient's last known or designated email address (provided no delivery failure notification is received).

14.2. A notice will be deemed to have been received:

- a. on the date of delivery, if delivered in person or by courier;
- b. two (2) Business Days after posting, if sent by registered mail; or
- c. on the date of transmission, if sent by email or secure digital platforms,

unless the transmission occurs after 5.00pm or on a day other than a Business Day, in which case it will be deemed received on the next Business Day. For the purposes of this Agreement, a "Business Day" means any day other than a Saturday, Sunday, or a public holiday either in New South Wales or in Victoria.

15. Miscellaneous

- 15.1. The Company may amend these GT&C and Agreement at any time, and any amendments will take effect once written notice has been given to the Client. The amended terms of the Agreement will apply to all Goods provided to the Company for Services after the effective date of the amendment. The Client acknowledges that notification includes publication of the amended terms to this Agreement on the Company's website and agrees to regularly review the terms of this Agreement to remain informed of any changes.
- 15.2. The Client agrees, unless required by law, to keep all information relating to the Company, including the Company's pricing, confidential and not to disclose such information except with the Company's written consent.
- 15.3. The Client cannot assign any rights under this Agreement without obtaining the Company's prior written consent, which the Company may grant or withhold at its absolute discretion.
- 15.4. The Company may terminate this Agreement immediately by giving written notice if they reasonably believe that the Client 's Goods for Services provided to them are unlawful and/or intended for an unlawful purpose.

16. Jurisdiction Clause & Governing Law - Prescription

Any dispute concerning payment of Invoices or execution of the Agreement shall fall within the exclusive jurisdiction of the New South Wales Courts, including on appeal under guarantee or in the event of multiple defendants. All operations of the Company are governed by the laws that apply in the NSW and all clauses in these GT&C shall be applied and interpreted pursuant to said laws. All actions relating to the Services entrusted to the Company will expire prescribed on expiry of one year, being calculated from the occurrence of the incident or knowledge by the Client.

17. Severability:

If any part of those GT&C is declared unenforceable, illegal or invalid, this shall not affect any other provision of those GT&C and the remainder will continue to be valid, legal, and enforceable.