

# GENERAL TERMS AND CONDITIONS KRUMPF WAREHOUSING SERVICES

## 1. Applicability of these Terms

1.1 The Warehouse Operator shall provide services exclusively on the basis of these Terms and Conditions. They shall therefore also apply to any future warehousing services, even if their applicability has not been expressly agreed upon for the specific service.

1.2 Ancillary covenants, modifications and additions to these Terms and Conditions, if agreed upon with employees not authorized to represent the Warehouse Operator, shall be effective only if they have been confirmed in writing. The same shall apply to instructions given by the Depositor.

## 2. Warehouse Operator Services

2.1 The Warehouse Operator shall perform his obligations with the due diligence of a professional warehouse operator.

2.2 Principally, the Warehouse Operator shall provide the following services:

2.2.1 Upon warehousing, an Inventory of the property stored under this Warehousing Contract shall be prepared and signed. The goods shall be registered in numerical order. Containers shall be recorded as unit numbers.

The compilation of an inventory may be foregone if the stored goods are placed into a container directly at the loading location and the container is locked/sealed thereafter.

2.2.2 The Depositor shall be handed or mailed a copy of the Warehousing Contract and the Inventory.

2.2.3 The goods shall be stored in suitable Warehousing Operator or third-party storage facilities. Suitable furniture vans or containers shall be considered equivalent to storage facilities.

2.2.4 If agreed upon in writing, the Warehouse Operator shall handle additional work beyond the qualified protective measures against loss and spoilage of or damages to the warehoused goods that preserve or protect the warehoused goods or their packaging.

## 3. Special Goods – Disclosure Duty of Depositor

3.1 The Depositor is obliged to give the Warehouse Operator special notice if any of the following goods are supposed to be covered by the Warehousing Contract:

3.1.1 Goods that are fire, explosion or radiation hazards, goods that tend to self-ignite; toxic, corrosive or foul-smelling goods or generally any goods that could have a negative impact on the warehouse and/or other stored goods and/or individuals;

3.1.2 Goods that are highly perishable or have a tendency to rot quickly;

3.1.3 Goods that have the potential to attract pests; for instance, food products;

3.1.4 Objects of extraordinary value, such as precious metals, jewelry, precious stones, money, stamps, coins, securities of any kind, documents, certificates, data media, artifacts, genuine handwoven carpets and rugs, antiques, collectors' items;

3.1.5 Live animals and plants.

3.2 The Warehouse Operator shall have the right to refuse to store any of the above goods.

## 4. Inventory of Stored Property

4.1 The Depositor is obliged to check the Inventory of the stored property for correctness and completeness and to sign it.

4.2 The Warehouse Operator shall, upon presentation of the Warehousing Contract and the Inventory or a write-off note included in the Inventory, have the right to hand over the stored goods unless Warehouse Operator is aware of the fact or, because of negligence does not know, that the party presenting the Warehousing Contract is not authorized to accept the

stored goods. Warehouse Operator shall be authorized, but under no obligation, to check the legitimacy of the individual presenting the Warehousing Contract.

4.3 The Depositor shall undertake to return the Warehousing Contract along with the Inventory upon delivery of the stored goods and shall issue a written confirmation of receipt.

## 5. Performance of the Warehousing Services

5.1 The Depositor, upon coordination with the Warehouse Operator, shall have the right to inspect or have inspected the warehouse facilities. The Depositor shall undertake to promptly raise any complaints or objections against the storage of the goods. If the Depositor should not exercise the right to inspect, he shall forfeit any rights to complain against the storage of the goods, provided the type and manner of storage as well as the accommodations have been provided in compliance with the due diligence requirements to be met by a professional Warehouse Operator.

5.2 The Depositor shall have the right to enter the warehouse during the Warehouse Operator's business hours in the company of the Warehouse Operator, provided a prior appointment has been made and the Warehousing Contract along with the Inventory is presented.

5.3 The Depositor shall undertake to promptly communicate any address changes to the Warehouse Operator. The Depositor shall not be in a position to claim not to have been served notices sent by Warehouse Operator to Depositor's last known address.

## 6. Storage Fee

6.1 At the start of the warehousing arrangements, the Depositor shall issue to the Warehouse Operator a permanent SEPA debit authorization. The Warehouse Operator shall collect the monthly fees in compliance with the quotation/purchase order. This shall include compensation for ancillary services, insurance premiums and the like.

6.2 Invoice amounts shall be net amounts. In addition, the Depositor shall pay the applicable statutory value added tax.

6.3 Depositors who are not consumers within the meaning of Sec. 414 (4) German Commercial Code (HGB), are obliged to pay the agreed upon monthly storage fee to the Warehouse Operator in advance by no later than the 3<sup>rd</sup> business day of any given month.

6.4 Even if a separate invoice should not be issued, the storage fee for the subsequent months shall always be due at the beginning of any given month.

6.5 Cash expenditures shall be promptly reimbursed to Warehouse Operator upon request.

6.6 The costs incurred for storage, visits to the warehouse, partial storage and removal from storage and later removal from storage shall be billed separately based on the standard local fees unless an agreement to the contrary has been made.

## 7. Off-setting, Assignment, Attachment

7.1 Only undisputed due or legally effective accounts receivables of the Depositor may be set off against the Warehouse Operator's entitlement to payment.

7.2 The Depositor's obligations arising from the Warehousing Contract notwithstanding, the Depositor shall be authorized to assign or attach rights from the Warehousing Contract. Any assignment or attachment of the rights arising from the Warehousing Contract shall be binding upon the Warehouse Operator only, if such acts have been communicated to the latter in writing. In such cases, the party that has been assigned or

pledged these rights from the Warehousing Contract shall be entitled to make dispositions as to the stored goods only against presentation of the Warehousing Contract and Inventory. Section 4.2 shall apply accordingly.

7.3 The Warehouse Operator shall be under no obligation to check the authenticity of the signatures on written documents related to the stored goods or the executor's authority, unless the Warehouse Operator knows or does not know due to negligence that the signatures are fake or that the executor does not hold the authority related to the goods.

### 8. Warehouse Operator's Right to Attach

In the event that the Warehouse Operator should exercise the right to sell the attached goods Warehouse Operator has gained possession of, the sending of an absolute auction notice and notification of the absolute auction date to the last known address of the Depositor shall suffice as absolute auction warnings. The absolute auction shall not take place prior to the completion of one month after the warning notice has been given.

### 9. Duration and Termination of the Warehousing Contract

9.1 If a fixed contractual term has not been agreed upon between the Parties, it shall total at least one month.

9.2 The Warehousing Contract shall be subject to written termination giving an advance notice of one month.

9.3 In the event that Depositor should terminate the Warehousing Contract, the Depositor shall be required to make an appointment for the handover of all stored goods or a part thereof with the Warehouse Operator in due time.

### 10. Warehouse Operator's Liability

#### 10.1 Damages to Goods

10.1.1 The Warehouse Operator shall assume liability for damages caused by the loss or damages to the goods during the time period from the acceptance of the goods for storage until their delivery/handover, unless the damages could not be prevented by exercising the due diligence of a professional business person. This shall also apply if the Warehouse Operator, pursuant to Sec. 472 (2) German Commercial Code, warehoused the goods with a third party.

A party that has the right to demand compensation for damages due to a loss, may treat the goods as lost if they have not been delivered/handed over by Warehouse Operator within 30 days after the expiration of the agreed upon delivery date.

10.1.2 If the Warehouse Operator should be required to pay damage compensation for the complete or partial loss of the goods, the value at the location and time of acceptance for storage shall be reimbursed.

10.1.3 If goods have been damaged, the difference between the value of the undamaged goods at the location and time of acceptance of the goods for storage and the value the damaged goods would have had at the location and time of acceptance shall be reimbursed. It shall hereby be presumed that the costs to be expended to mitigate and eliminate the damages are equivalent to the difference amount defined in Sentence 1.

10.1.4 The value of the goods shall be determined based on their fair market price; otherwise based on the general value of the same kind and quality of goods. If the goods have been sold directly prior to their acceptance for storage, it shall be presumed that the purchase price declared in the seller's invoice minus the transportation costs it includes is equivalent to the fair market price.

#### 10.2 Other damages than damages to goods

The Warehouse Operator shall reimburse pecuniary damages resulting from the loss of or damages to the goods. Pecuniary damages resulting from delivery to the wrong recipient or late delivery, pecuniary damages resulting from false advice as well as any other pecuniary damages shall also be reimbursed by Warehouse Operator provided Warehouse Operator is subject to allegations of gross neglect or intent.

### 11. Liability Exclusion

11.1 The Warehouse Operator shall not assume liability for damages caused by

11.1.1 Force majeure;

11.1.2 The culpability of the Depositor or the party holding power of attorney to give instructions;

11.1.3 Acts of war or war-like events as well as dispositions made by governing authorities, in particular by way of seizure;

11.1.4 Nuclear energy related incidents;

11.1.5 Radioactive materials;

11.1.6 Or damages to objects caused by radioactive materials.

11.1.7 Warehouse Operator shall not be in a position to cite any of the aforementioned liability exclusions if Warehouse Operator is culpable for gross neglect or intent.

11.2 Warehouse Operator shall not assume liability for damages caused

11.2.1 By explosion, fire, radiation hazard materials, materials that are self-igniting, toxic, caustic or that are oils, greases or animals;

11.2.2 As a consequence of natural characteristics or the inadequate quality of the stored goods, such as the coming loose of glue connections, cracks or blank appearance of lacquers, oxidation, internal spoilage, leaking or draining.

11.3 The Warehouse Operator shall not assume liability for

11.3.1 Losses or damages of stored goods in containers of any kind, provided the Warehouse Operator did not pack or unpack the goods; unless the Depositor proves that the damages were caused by the handling activities of Warehouse Operator;

11.3.2 Damages to or losses of objects of extraordinary value, e.g. precious metals, jewelry, precious stones, money, stamps, coins, securities of any kind, documents, certificates, data media, art objects, genuine handwoven rugs, antiques and collectors' items, unless the objects have been declared as valuables in the Inventory;

11.3.3 Functional damages to radio, television or similarly sensitive devices;

11.3.4 Damages to live plants or live animals.

11.4 Warehouse Operator shall not be in a position to cite the liability exclusions pursuant to Section 11.2 and Section 11.3, unless Warehouse Operator is culpable of negligence or intent with regard to the damages. Express emphasis is hereby placed on the Depositor's notification obligations referred to in Section 3.

### 12. Limitations of Liability

#### 12.1 Damages to goods

12.1.1 When entering into the Warehousing Contract, the Depositor shall declare the value of the goods to be stored. The Warehouse Operator shall confirm the value stated.

12.1.2 If a declaration of value is not available, the compensation for loss or damages shall be limited to a maximum of € 620.00 per cubic meter, which shall refer to the value of the damaged or lost goods.

If the Depositor has declared a higher value and if, in compliance with the Contract, the Warehouse Operator has confirmed this value, the Warehouse Operator shall assume liability up to the value declared and not to exceed the value set forth in Section 10.1.

12.2 The Warehouse Operator shall have the option to pay monetary damages.

12.3 The Warehouse Operator shall not be in a position to cite any of the aforementioned limitations of liability if Warehouse Operator is culpable of acts of gross neglect or intent.

### 13. Liability Assumption for Third Parties

The Warehouse Operator shall assume liability for Warehouse Operator's employees and other persons commissioned to perform the services Warehouse Operator has been contracted to perform.

### 14. Expiration of Entitlements

14.1 The Depositor shall be required to observe the following deadlines for claims:

14.1.1 If picked up directly by the Depositor, obvious damages, losses, partial losses or damages to the stored goods have to be claimed in writing no later than upon handover; claims in all other cases shall be subject to submission in writing on the day after delivery.

14.1.2 Damages that are not obvious shall be subject to written notification of the Warehouse Operator within 14 days after acceptance of the stored goods, whereby the party entitled to compensation shall be required to prove that these damages were caused while the goods were in Warehouse Operator's custody or handling.

14.1.3 Damages other than those to goods pursuant to Section 14.2 shall be subject to written submission within a month as of the date of delivery.

14.2 Failure to comply with the claim filing deadlines pursuant to Section 14.1 shall result in the forfeiture of any and all claims against the Warehouse Operator, unless the parties have agreed upon extended claim filing deadlines.

14.3 The Warehouse Operator shall undertake to notify the recipient of the legal consequences of the acceptance of the goods, the obligation to submit claims and the written form requirement and deadline for filing the claim at the latest when delivering the goods. If Warehouse Operator should fail to do so, Warehouse Operator shall not be in a position to cite 14.2.

### 15. Non-contract Compensation Claims

The liability limitations and exclusions shall apply to all entitlements to compensation regardless of the legal grounds for liability.

### 16. Place of Jurisdiction

16.1 In the event of disputes with professional business persons/entities based on this Warehousing Contract and about entitlements arising from other legal grounds related to the Warehousing Contract, the Court in the District where the Warehouse Operator's Branch commissioned by the Depositor is located, shall be the exclusive place of jurisdiction.

16.2 In the event of disputes with parties other than professional business persons, the exclusive jurisdiction set forth in Section 16.1 shall apply only if the Depositor, upon execution of the Contract moves his/her place or residence or regular place of dwelling to a foreign jurisdiction or if his/her place of residence or usual place of dwelling is unknown at the time litigation is initiated.

### 17. Severability

If any individual provisions of the Contract should be ineffective, this shall not affect the validity of the remaining provisions.

### 18. Special Agreements

18.1. Storage of filled containers or containers filled by the Depositor:

The Warehouse Operator shall accept closed containers filled with personal effects without any warranties and any assumption of liability for the condition and scope of the content of the container. The Depositor shall be solely responsible for the former.

The Depositor shall be responsible for the loading and unloading as well as the recording of the content of the containers. Containers shall be locked or sealed by the Depositor using a lock belonging to him. The Depositor expressly confirms that the container does not contain any goods pursuant to Section 3.1 of the General Terms and Conditions KRUMPF Warehousing Services (see above). Warehouse Operator shall hand over containers to Depositor in their proper condition for the purpose of loading and unloading. The Depositor shall undertake to return the containers to Warehouse Operator in the same condition. The Depositor shall assume statutory liability vis-à-vis Warehouse Operator for the loss of and/or damages to the container as of the time of handover until it is returned.

18.2. Representation if Depositor is Abroad:

Depositor shall notify the Warehouse Operator of any relocation of the operation or residence promptly and in writing. If the Depositor should have moved his seat to a foreign address or if he should relocate abroad for the duration of the storage period, the Depositor shall undertake to provide Warehouse Operator with the name of a party authorized to receive service. The party authorized to receive services may only be a natural entity maintaining primary residence in the Federal Republic of Germany, who has been issued an irrevocable recipient's power of attorney, which shall also comprise the authorization to accept cash. If the Depositor should fail to meet the obligations pursuant to Sentence 1 and 2, the Warehouse Operator shall have the right to terminate the Warehousing Contract(s) for important grounds with immediate effect.

18.3. Monetization of attached goods/discretionary sale:

The Warehouse Operator shall have the right to sell the stored goods as soon as Warehouse Operator's accounts receivable due from Depositor are completely or partially due. If the goods stored have a stock market or market price, the Warehouse Operator may arrange for the discretionary sale of the goods by a broker who has the public authority to perform such sales or by a person authorized to handle public absolute auctions, e.g. a court enforcer, at the current market price. The Warehouse Operator shall notify the Depositor of such an impending sale in advance and in writing and shall communicate the amount because of which the sale has been scheduled. The sale shall be permissible no later than a month after the warning has been sent.

### 19. Seizure of Title

If the Warehousing Contract has ended and the Depositor should not pick up the goods within three months despite Warehouse Operator's written request to do, it shall be presumed, for the benefit of Warehouse Operator, the Depositor has forfeited possession of the stored objects with the intent of foregoing ownership of the stored items. In this case, the

Warehouse Operator shall have the right to dispose of stored property that does not have a stock market or market price and to sell by way of discretionary sale any goods that have a stock market or market price. The Warehouse Operator shall expressly and in bold print notify the Depositor of the planned importance and legal consequences of the failure to pick up in due time.

#### **20. Data Protection**

The Warehouse Operator will apply the data provided by the customer to perform and settle the Contract. Where required for order fulfillment data will be disclosed to his servants and agents (Erfüllungsgehilfen). No disclosure will be made to other third parties. Upon the full settlement of the Contract and full payment, access to data for further use will be blocked and the data will be deleted upon expiry of the periods under tax and commercial law regulations.



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