

General Terms and Conditions

Article 1 - PURPOSE AND SCOPE

The purpose of these General Terms and Conditions is to set forth the terms of performance by a "Transport and / or Logistics Operator", hereinafter referred to as the T.L.O. in any capacity (airfreight forwarder, shipping agent, freight forwarder, freight broker, Bailee, agent, handler, accredited or non-accredited customs broker, forwarding agent, carrier, freight consolidator, stevedoring company, terminal operator, carrier, Non Vessel Operating Common Carrier, etc.), of services and activities pertaining to the physical movement of shipments and/or to the management of flows of goods, whether packed or not, of all kinds, of all origins, to all destinations, in exchange for a **freely agreed price** ensuring fair compensation for the services performed, both domestically and internationally.

Any undertaking or transaction with the T.L.O. constitute unreserved acceptance by the Customer of the terms set forth hereinafter.

Whatever the carriage method used, these General Terms and Conditions shall govern the relationship between the Customer and the T.L.O.

The T.L.O. performs the requested services according to the terms specified, inter alia, in article 7 herein. No special term or other general terms and conditions of the Customer shall prevail over these terms and conditions, unless as otherwise formally accepted by the T.L.O. The current General Terms and Conditions may be modified or completed by special terms and conditions issued by the T.L.O.

Article 2 - DEFINITIONS

Pursuant to these General Terms and Conditions, the words hereunder shall be defined as follows:

2.1 CUSTOMER

Customer shall mean the party ordering the service from the T.L.O.

2.2 PARCEL

Parcel shall mean an item or set of objects made up of several items, irrespective of the weight, size and volume thereof, making up a unit load upon delivery for transport (bin, cage, crate, coffer carton container, envelope, burden, drum, package, circled or film-wrapped pallet, roll, bag, suitcase, etc.), packed by the sender before pick-up even if the contents are detailed in the shipping document.

2.3 SHIPMENT

Shipment shall mean the quantity of goods, packages and load support effectively provided, at the same time, to the T.L.O. and whose displacement is requested by one single Customer towards one single consignee from a single place of loading to a single place of unloading and reproduced in one single document.

Article 3 - PRICE OF THE SERVICES

3.1 Prices are calculated on the basis of the information provided by the Customer, considering, inter alia, the services to be provided, the nature, the weight, and the volume of the goods to be carried and routes to be used. Quotations issued by the T.L.O. are prepared based on currency rates at the time when the said quotations are given. They are also and if required based on the terms and prices of substituted parties and on applicable laws, regulations and international conventions in force. Should one or more of the above base items be modified after the quotation is provided, including by the substituted parties of the T.L.O., in a manner binding upon the latter, and upon the evidence furnished by it, prices given initially shall be revised on the same terms. The same shall apply in the event of an unforeseen event, whatever it may be, leading to a change in any part of the service or increasing the charges borne by the T.L.O., such as but not limited to the fluctuations of fuel price.

3.2 Unless otherwise stated by the T.L.O., especially regarding the quotations given for services relating to vessels, prices do not include duties, taxes, fees and taxation owed pursuant to any tax or customs or other regulations (such as excise, entry duties, etc.).

3.3 Prices initially agreed shall be renegotiated at least once a year on the anniversary date of the contract. They shall also be revised in the event of significant changes in the T.L.O's expenses, which expenses are most often due to conditions beyond the T.L.O's control, such as fuel prices. If the parties fail to reach an agreement on new price terms, each party may terminate the contract according to the terms set in article 12 below.

Article 4 - GOODS INSURANCE

No insurance shall be taken out by the T.L.O. without a **written and repeated order by the Customer** for each shipment, indicating risks to be covered and values to be insured.

If such an order is given, the T.L.O., acting on behalf of the Customer, shall take out insurance with a creditworthy insurance company at the time of coverage. The Customer must specify the risks to be covered by such insurance in writing. Failing that, only ordinary risks (apart from, in particular, war and strike risks) shall be covered. As it acts, in this specific case, as an agent, the T.L.O. shall not be considered as an insurer. The terms of the policy are deemed known and approved by the senders and the consignees, who shall bear the cost thereof. An insurance certificate may be issued if required by the instructed party.

Article 5 - PERFORMANCE OF THE SERVICES

5.1 Departure and arrival dates possibly provided by the T.L.O., including departure and arrivals of vessels are given for informational purposes only. The intermediaries and sub-contractors selected by the T.L.O. shall be deemed to have been approved by the Customer. The installations, warehouses and facilities of the T.L.O. and of its sub-contractors shall be deemed to be adapted for the performance of the services ordered in the absence of verifications by the Customer followed by justified reservations.

The Customer shall give, in due time, all necessary and accurate instructions to the T.L.O. for the performance of the transport services and of related services and/or logistics services. It is not within the T.L.O.'s duty to check the documents (commercial invoice, packing note, etc.) provided by the Customer. All delivery-specific instructions (cash on delivery, etc.) shall be in a **written and repeated order for each shipment** and formally accepted by the T.L.O. At any rate, such an agency constitutes an accessory of the main carriage service and / or of the logistic services.

5.2 If the Customer, the consignee or the owner of the goods fail to take delivery of the goods at the appointed time and place when and where the T.L.O. is entitled to deliver (or on request of the T.L.O.), the T.L.O. is entitled to take all necessary measures to safeguard the goods, and especially to store the goods on the behalf of the Customer. This clause applies to all goods under the control or the possession of the T.L.O., regardless of the nature of the services provided by the T.L.O. All costs relating to the storage of the goods shall be borne by the Customer.

5.3 Under the following circumstances, and subject to the provisions of the applicable law, the T.L.O. has the right but not the obligation to sell or dispose of all or part of the goods, at the Customer's risks and costs:

- The goods which have been held by the T.L.O. for ninety (90) days and which cannot be delivered as instructed, after having given a thirty (30) days written notice to the Customer.
- Without notice if the goods have been decayed or are about to decay, or have caused or are about to cause damages to the third parties' properties.

Article 6 - CUSTOMER'S OBLIGATIONS

6.1 Information and documentation to be given by the Customer for operations involving a carriage

In view of the proper organization of the services instructed to the T.L.O., and within the period compatible with this organization, the Customer shall provide the T.L.O. for each shipment in writing or by any electronic means, the following information, including:

1. Nature and purpose of the carriage to organize;
2. Special methods of execution;
3. The address, date, and if needed, the time of the supply of the cargo and its delivery;
4. The contacting details of shipper and consignee;
5. Number of parcels and/or gross weight and/or verified gross mass of packed containers, dimensions if necessary, and the exact kind of cargo;
6. Potential hazardousness of the cargo if applicable;
7. Requested additional services;
8. Any other particular instructions.

6.2 Banned or prohibited cargo and unlawful activities.

The Customer shall not carry, have carried or deliver to the T.L.O. or any of its substituted party, any banned or prohibited cargo. The Customer shall protect and hold harmless the T.L.O. and its substituted party of any financial consequences irrespective of their nature (fines, criminal or civil condemnations, claims, any legal fees sustained) resulting from the banned or prohibited nature of the cargo.

The Customer shall comply with all regulations, laws and requirements that apply to the shipment, including but not limited to the UK Bribery Act of 2010 and the US Foreign Corrupt Practices Act of 1977. The Customer warrants that the services provided by the T.L.O. shall not be used for illicit purposes or practices.

6.3 Packing

The goods must be packed, wrapped, marked or countermarked so as to withstand transport and / or storage operations performed in normal conditions, including the successive handling that necessarily occurs during these operations.

The goods shall not constitute a danger for driving or handling personnel, the environment, transport vehicle safety, other carried or stored goods, vehicles or third parties.

The Customer shall be solely responsible for packaging and for its suitability to withstand the transport and handling. Should the Customer entrust the T.L.O. with goods that contravene the aforementioned provisions, it shall be solely responsible, and the T.L.O. shall be fully discharged of any liability in this respect.

6.4 Labelling

Distinctive labelling must be placed on each parcel, object or load support to enable immediate and unequivocal identification of the consignor, consignee, delivery location and the nature of the goods. The wording on the labels must correspond to the information given on the transport document.

6.5 Liability

The Customer shall be liable for all consequences resulting from any lack of, or inadequacy or defect in, packing, packaging, marking or labelling.

6.6 Sealing

Full trucks, semi-trailers, mobiles crates, containers, after the loading operations are completed, should be sealed by the loader himself or its representative.

6.7 Declaratory obligations

The Customer shall be responsible for all consequences resulting from any failure to perform the duty of information and declaration regarding the specific nature and the specificity of the goods, when the latter requires specific provisions, including the value thereof and / or any covetousness that it may cause, or its hazardous nature or fragility. In addition, the Customer formally agrees not to provide the T.L.O. with illegal or prohibited goods (for instance, infringing products, narcotics, etc.).

The Customer shall bear alone, with no claim against the T.L.O., any consequences resulting from erroneous, incomplete, unenforceable or belated declarations or documents including but not limited to information needed for the provision of any brief declaration required by customs regulations, including for goods transports from third countries. It is understood that the T.L.O. is not responsible to identify any part of the services which is subject to export regulations. Customer warrants that all applicable customs, import, export and other laws and regulations which apply to any shipment and/or service have been complied with, failing which or in case of doubt, the T.L.O. is entitled, without liability, to suspend shipment.

6.8 Protests

In the event of any loss or damage sustained by the goods, or in the event of any delay, the consignee or the Customer shall make regular and adequate inspections, issue motivated reservation and generally carry out any action useful for the protection of claims and for confirming said protests in legal forms and timeframes, otherwise no claim shall be brought against the T.L.O. or its representatives.

For any loss or damage to goods during stevedoring and handling services and for any or all consequences that might result therefrom, the T.L.O. shall only be deemed to be liable if written reservations have been issued within a period of 24 hours from the report of the damage.

6.9 Refusal or failure by the consignee

In the event the goods are refused by the consignee, and/or in the event of the latter's failure for any reason, all initial and additional costs owed and incurred in connection with the goods shall be borne by the Customer and be reimbursed by the Customer if necessary.

6.10 Customs formalities

If customs transactions need to be carried out, the Customer shall protect and hold harmless the T.L.O., in particular when the T.L.O. acts as customs agent, against any financial consequences arising from erroneous or incomplete instructions, or unusable documents generally leading to the payment of additional duties and / or taxes, or fines to the respective public authorities.

When requested, the Customer shall provide the T.L.O., within the requested time, with any information in connection with customs regulations requirements. Failure to provide such information within such time shall cause the Customer to be responsible for any harmful consequences resulting from such failure in connection with delays, over-charges, damages, etc.

However, since the Customer is responsible of goods quality and / or technical standardization rules, it shall be responsible for providing the T.L.O. with all documents (tests, certificates, etc.) required by regulations for the circulation of the goods. The T.L.O. shall not be responsible for any failure by the goods to comply with the said quality or technical standardization rules.

The T.L.O. acting as customs broker clears the goods **as agent**, in the name and on the behalf of the Customer, unless otherwise instructed and agreed by the T.L.O.

Article 7 - LIABILITY

7.1 Liability for substituted parties' actions

The liability of the T.L.O. is limited to the liability incurred by its sub-contractors, or substituted parties, within the scope of the operation entrusted to the T.L.O. When the liability limitations of the sub-contractors or substituted parties are unknown or do not result from mandatory or legal provisions, they shall be deemed to be identical to those stipulated in article 7.2 below.

7.2 Personal liability of the T.L.O.

The personal liability of the T.L.O. should be engaged in case of proved personal fault only and shall not exceed, for whatever reason, the below limitations:

- For damage or loss sustained during road carriage, to the sum of €23.00 per kilo of missing or damaged goods with a maximum of €750.00 per parcel, irrespective of the weight, nature and size and to a maximum of €8,000.00 per shipment;
- For damage or loss sustained during sea transport, to the sum of €2.50 per kilo of missing or damaged goods with a maximum of €8,000.00 per shipment;
- For damage or loss sustained during air transport, to the sum of €23.60 per kilo of missing or damaged goods with a maximum of €750.00 per parcel, irrespective of the weight, nature and size and to a maximum of €8,000.00 per shipment;
- For damage or loss sustained during handling and stevedoring services, to the sum of €2.50 per kilo of missing or damaged goods with a maximum of €1,500.00 per parcel or unit, except for bulk commodities where the maximum compensation in this last case shall not exceed the sum of €8,000.00 per shipment, regardless of the number of parcels or units;
- For damage or loss sustained during any or all other services, in particular, but not limited to, customs, transit or storage, to the sum of €8,000.00 per incident.

Concerning bags handling operations, the principal hereby expressly accepts a normal loss in transit (shrinkage) of 0.8%, or a rate admitted by port custom if superior, which apply from vessel to under tackle and/or delivered stowed to warehouse and for which the operator shall not be held liable.

In no any case shall the liability of the T.L.O. exceeds the abovementioned amounts.

7.3 Delays and other damages

For any and all other damage (including the damage caused by a delay in the performance of the services), the liability of the T.L.O. shall be limited to the transport cost of the goods with a maximum of €8,000.00 per shipment. The liability of the T.L.O. shall be engaged for the losses that have arisen from a delay in the performance of the services provided that a specific time frame was agreed by the Customer and the T.L.O. for the completion of the services.

7.4 Damages to vessel or other means of transport

Regarding any or all damage to the vessel or to other means of transport which is due to the service performed by the T.L.O. and for any or all direct/indirect consequences resulting therefrom, the T.L.O.'s liability shall be strictly limited to the sum of **€35,000.00 per event and/or accident**. The liability of the T.L.O. can only be sought for damage to the vessel or to the other means of transport and for any or all consequences which might result therefrom if the following terms and conditions are met:

- the Customer must notify the T.L.O. in writing of the visible damage within a maximum period of 48 hours from the date on which it was sustained and of the non-visible damage at the latest on the date to which the performed services ended and in all events within a period of 48 hours from the date the said damage is discovered, requesting it to appoint a surveyor to determine the causes of the damage;
- The joint survey of the damage between the Customer, the crew and the T.L.O. must take place before the departure of the vessel from the place where the services were performed by the T.L.O.;
- The Customer must notify the T.L.O. in writing of the date and place of the repairs at the latest 15 days before they are due to commence and suggest that if any appropriate verifications are to be carried out they should be done by a surveyor. The liability of the T.L.O. for damages modifying the class condition or seaworthiness and forcing the Customer to have temporary repairs carried out before the sailing of the vessel shall be sought only after the nature of the damage has been ascertained and confirmed by the class surveyor designated by the master.

7.5 Plurality of limitations

The limitations stipulated in this article shall not exclude the enforcement of legal provisions which are more favorable for the T.L.O. Furthermore, in the context of stevedoring or handling services, the limitations stipulated in this article shall not exclude the enforcement of compensation limitations provided in the bill of lading that might be more favorable for the T.L.O.

7.6 Exemption

In all cases where the T.L.O's personal liability should be engaged for any reason and in any way whatsoever, it shall be exempted if the loss or the damage results from:

- Any event of force majeure;
- An inherent defect of the goods;
- Any action, error or omission of the Customer.

During the performance of the operation entrusted to the T.L.O., in all cases where its liability should be engaged, for any reason and in any way whatsoever, the T.L.O. may rely on any exemption cause that the substituted parties may benefit from.

7.7 Quotations

All quotations given, all occasional price offers provided, as well as general price lists, are established and / or published based on the above-mentioned liability limitations (7.1 and 7.2).

7.8 Value or insurance declaration

Before any goods or documents are entrusted to the T.L.O., the Customer shall have the opportunity to notify to the T.L.O. a written statement of the value of the goods which, when accepted by the T.L.O., results in substituting the amount stated in such statement for the compensation referred to in Article 7.1 and 7.2. For such statement of the value of the goods, the Customer shall be invoiced an extra price.

The Customer may also instruct the T.L.O., in accordance with Article 4 (Goods insurance), to take out insurance on its behalf, in exchange for the settlement of the respective premium, and by indicating risks to be covered and values to be insured. The instructions (declaration of value or insurance) shall be renewed for each operation.

7.9 Special interest in delivery

Before any goods or documents are entrusted to the T.L.O, the Customer shall have the opportunity to make a statement of special interest in delivery which, set by itself and accepted by the T.L.O., results in substituting the amount of such statement for the compensation provided by the Articles 7.1 and 7.3. Such a declaration shall result in an extra price. Such instructions should be renewed for each operation.

7.10 Consequential damages

THE T.L.O. SHALL NOT BE LIABLE IN RESPECT OF ANY CONSEQUENTIAL DAMAGES WHATSOEVER, SUCH AS, BUT NOT LIMITED TO, LOSS OF PROFIT, LOSS OF ANTICIPATED PROFIT, LOSS OF CONTRACT OR LOSS OF BUSINESS.

Article 8 - SPECIAL TRANSPORT

For special transports (transport in tanks, transport of indivisible items, transport of perishable goods at controlled temperature, transport of live animals, transport of vehicles, transport of goods subjected to special regulations, including transport of hazardous goods, etc.), the T.L.O. provides the shipper with suitable equipment under the conditions as set by the Customer in advance and accepted by the T.L.O.

Article 9 - PAYMENT TERMS

All invoices and/or pro-forma issued by the T.L.O. shall be **payable cash upon receipt, with no discount**, at the place where the invoice and/or the pro-forma were issued. Unless otherwise agreed between the parties, the pro-forma invoice must be settled in full as a pre-funding prior to the beginning of the services. The Customer always guarantees the settlement thereof. Unauthorized deduction of the alleged amount of damage from the price of the services owed is forbidden.

If payment terms are granted, they shall not exceed thirty days as from the date of issuance of the invoice, for all services performed by the T.L.O. acting in any capacity whatsoever. Any partial payment on the agreed term shall be applied firstly to the unsecured fraction of the claim. Failure to pay any single term shall result, with no formality whatsoever, in an event of default, and the balance shall become immediately payable even in the event of commercial paper acceptance. Penalties shall be automatically applied should outstanding amounts be paid after the agreed payment date. Such penalties shall be applied in full without prior notice or reminder. The due date of payment and the interest rate are indicated on the invoice. Failing that, the penalty

shall be equivalent to 1.5% of the overdue amount per month. If the late payment interest rate applied by the T.L.O. would contravene mandatory provisions of the applicable law (as per the article 14 below), the maximum interest rate provided by the applicable law shall prevail.

Article 10 - CONTRACTUAL LIEN RIGHT

10.1 Whatever the capacity in which the T.L.O. acts, the T.L.O. has a **general and a particular lien on all goods**, valuables and documents entrusted by the Customer, in its possession, custody or control, for all sums owed to the T.L.O., regardless of whether or not the goods relate to the sums due. All costs relating to the exercise of such lien shall be borne by the Customer.

10.2 If the lien is not satisfied within a reasonable period, the T.L.O. shall be entitled to sell or dispose of all or part of the goods, valuables or documents held under lien, at least thirty (30) days after having given written notice to the Customer. The T.L.O. is entitled to withhold the proceeds of the sale in satisfaction of the sums due by the Customer.

Article 11 - TIME BAR

The T.L.O. shall have no liability to the Customer for any claim whatsoever unless proceedings have been instituted within one year of the completion date of the disputed services, or the date of the customs' adjustment notification for duties and taxes collected afterwards.

Article 12 - CONTRACT TERM AND TERMINATION

12.1 In the event the Customer and the T.L.O. enter into an open-ended contract formalizing lasting relations that the parties wish to establish, the contract may be terminated at any time by either party by registered mail subject to one month notice when the time elapsed since the commencement of the performance of the contract does not exceed six months. Such notice is increased to two months when such time exceeds six months and is under one year. When the relationship has lasted for more than one year, the notice time is increased to three months, plus one month per year of continuous relations after the two year period, not exceeding a period of six months.

12.2 During the notice time the parties agree to maintain the balance of the contract.

12.3 In the event of serious or repeated proven breaches by any of the parties in the performance of its obligations, the non-defaulting party shall send the defaulting party a motivated injunction by registered mail with receipt confirmation. In the event that injunction is unsuccessful for one month, during which period the parties may attempt to negotiate, the contract shall be terminated without notice or compensation by registered mail with receipt confirmation acknowledging the failure of the negotiation attempt.

12.4 All claims pertaining to the above provisions shall be time barred within one year in accordance with the provisions of above-mentioned article 11 ("TIME BAR").

Article 13 - CANCELLATION - INVALIDITY

Should any of the provisions of these General Terms and Conditions be found invalid or cancelled, all other provisions shall remain in full force and effect.

Article 14 - JURISDICTIONAL CLAUSE

The present General Terms and Conditions shall be governed by the law of the place where the T.L.O. has its registered office. Any dispute or complaint that arises from the services provided by the T.L.O. shall be submitted to the jurisdictions of the place where the T.L.O. has its registered office, even in case of plurality of defendants or third party actions. The T.L.O. reserves the right to institute proceedings against the Customer before the jurisdictions of the place where the Customer has its registered office or place of business.