



Ge-eX Logistics B.V.



excellence in Customer Service

General Conditions

1.1 These General Conditions apply to all offers and contracts made by Ge-eX Logistics B.V. "hereafter called: "Ge-eX" and to all legal and factual acts performed in that connection.

These general conditions are also applicable to all offers and contracts made by foreign branch offices of Ge-eX /or agents acting on behalf of Ge-eX to all legal and factual acts performed by such a branch office and/or agent in that connection, in which case hereafter instead of Ge-eX the name of the involved branch office or agent should be read.

1.2 Unless expressly otherwise agreed in writing, applicability of the general conditions used by the customer is excluded.

1.3 If any provision of these Conditions is void or voidable, such shall not affect the validity of the other provisions.

1.4 Regardless of the form in which they have been made, all offers of Ge-eX are non-binding and can be revoked without any formality, even after acceptance thereof by the customer. Revocation after acceptance by the customer shall be affected immediately.

1.5 Alteration of or addition to the instruction given to Ge-eX only binds Ge-eX after it has accepted such in writing.

Performance of the contract

2.1 Ge-eX is free in the method of performing the contractual services - which entails that with regard to carriage by sea it has the option of carriage on deck or below deck - unless Ge-eX has accepted specific instructions from the customer in this respect. Insofar as possible, account shall be taken of the wishes of the customer with regard to the time or duration of the performance, but Ge-eX does not give any guarantee in this respect.

2.2 If any document refers to notice of arrival of the goods to the customer or consignee, failure to give such notice shall not result in any liability on the part of Ge-eX, nor shall the customer or any other party involved be released from any obligation under the contract.

2.3 In the event of temporary force majeure as defined below, the contract shall remain in effect, but the obligations of Ge-eX shall be suspended for the term of the force majeure, without prejudice to the right of Ge-eX, to terminate the contract and to charge the customer for the work already executed. All costs arising as a result of force majeure are at the customer's expense.

Force majeure means in any event circumstances which a diligent contractor could not avoid and the consequences of which he could not prevent.

2.4 Unless otherwise agreed in writing, Ge-eX is under no obligation personally to perform the services under the contract and it is entitled to use agents and/or subcontractors in the performance of the whole or any part

of the contractual services.

2.5 If the party entitled to the goods fails to take receipt of the goods after arrival thereof, Ge-eX is entitled, without further notice, to unload the goods at the risk of the entitled party and/or to store them on the quay in the open air or under cover. Such storage shall be deemed proper delivery under the contract of carriage and complete fulfillment of Ge-eX's contractual obligations, in consequence of which and as of which time the responsibility of Ge-eX shall be cancelled in full. The costs of such storage are at the customer's expense.

Obligations of the customer

3.1 Without prejudice to any provisions laid down in law or Convention, the customer is in any event obligated:

- a. to ensure that the goods in respect of which Ge-eX has some instruction, are available at the agreed place and time;
- b. to give Ge-eX timely notice of the information which he must give Ge-eX in respect of the goods and in respect of the handling thereof which the customer knows or should know that such is important for Ge-eX, unless the customer may assume that Ge-eX is aware of such information; the customer guarantees the accuracy of the information provided by him;
- c. to guarantee the proper presence of the documents required for the execution of the instruction, except insofar as it was agreed in writing that Ge-eX would take care of such documents;
- d. with regard to dangerous goods to give timely written notice to Ge-eX of the rules which must be followed in accordance with the applicable legislation and/or other government schemes.

3.2 If the customer fails to perform the obligations set out in Paragraph 3.1, he is bound to compensate Ge-eX for any and all loss, damage, expense or liability which it suffers as a result thereof.

3.3 Ge-eX can at any time and any place unload, destroy or make harmless in some other way goods entrusted to Ge-eX for whatever reason, which Ge-eX, if it had known at the time of taking receipt thereof that they could be dangerous, it would not have wished to receive.

3.4 Without prejudice to the above, the customer is liable to Ge-eX for all damage caused by goods or materials which the customer made available to Ge-eX, unless such damage is the fault of Ge-eX.

3.5 The customer is bound to indemnify Ge-eX or its servants, agents and/or subcontractors upon first request in the event Ge-eX or said servants, agents and/or subcontractors are held liable by third parties, outside of a contract, for damage or some other financial loss, connected with the performance of the agreement.

3.6 The customer is at all times obligated to compensate Ge-eX for amounts claimed and penalties imposed on Ge-eX or any agent and/or subcontractor engaged by it by any government or other authority in connection with the performance of the contractual services, regardless of whether such claim is the result of an imputable fault in the performance on the part of Ge-eX of its obligations under the contract.

The customer is obligated to give security on Ge-eX's first request for the amounts that Ge-eX is or will be owed.

3.7 The customer is responsible for the loading, unloading and stowing of the goods into the container or any other unit, unless Ge-eX has expressly confirmed in writing otherwise in advance. Assistance given by the driver in loading and/or stowing does not in any way affect the fact that the customer has exclusive responsibility in this respect. Ge-eX does not accept any responsibility for the accuracy of the quantity indicated by the customer and all other statements regarding the goods.

In the event of receipt of a pre-loaded and sealed container, neither Ge-eX nor its sub-carrier shall be deemed to have received the goods contained therein in a good and complete condition, even if no reservation has been made in this respect.

3.8 The customer shall be liable towards Ge-eX at all times for damages which are caused by it or by third parties to chassis, trailers and/or containers which have been made available at the request of the customer or the receiver, respectively, to these parties for loading or unloading.

Liability of Ge-eX

4.1 If Ge-eX undertakes to carry goods by road, the provisions of the CMR Convention shall apply, as if set out herein.

4.2 If Ge-eX undertakes to carry goods by sea alone (quay-quay), the Hague-Visby Rules (including the 1979 Protocol) shall apply, as if set out herein, but with the following amendments:

- (a) the liability of Ge-eX is in any event limited to 666.67 SDRs per package or unit, with the exclusion of the right of the entitled party to claim compensation of 2 SDRs per gross kilo of lost or damaged goods;
- (b) in derogation from Article IV, Section 5(c) of the Hague-Visby Rules, every container or other transportation equipment together with the eventual contents thereof is deemed to form one package or unit;
- (c) any liability of Ge-eX is excluded in respect of damage to or loss of goods arising before loading or after discharge from the ship;
- (d) Ge-eX shall never be liable for damage resulting from late delivery;
- (e) Article III, Sections 3, 4, 5, 7 and 8 of the Hague-Visby Rules do not apply.

4.3 If it is agreed or it ensues from the nature of the carriage route that the carriage shall take place partly by road and partly by sea, the provisions of the CMR Convention or the Hague-Visby Rules (as amended) as incorporated herein shall apply, depending on the stage of the carriage where the loss, damage or delay arose. If it cannot be established on what stage of the carriage the loss, damage or delay arose, the liability of Ge-eX shall be determined in accordance with the rules of law which apply to carriage by road or sea and from which the highest amount in compensation shall ensue.

The foregoing does not affect the fact that the CMR applies if the conditions of Article 2 of the CMR have been met.

4.4 If Ge-eX undertakes to carry goods by rail or, without having so undertaken, opts for such carriage, whether or not it forms part of combined transport, the provisions of the CMR shall nevertheless apply, on the understanding that the liability for any damage as a result of delay is excluded and that the provisions of Articles 31 and 32 of the CMR shall not apply.

4.5 Ge-eX shall never be liable for lost profit, consequential damage (inter alia as a result of delay) and immaterial damage.

Any liability in respect of import duties, excise duty, turnover tax, restitutions and/or other levies or related fines which are imposed by any government or any other authority charged with such duties, which are demanded in connection with the performance of the contractual services, is excluded.

4.6 Any party who enters any premises of Ge-eX or of its agent and/or subcontractor, in sheds, transport vehicles or any other place where work is executed, shall be there, with all goods he has with him, at his own risk, and he must strictly adhere to any regulations and/or instructions established by the government and by Ge-eX. The customer shall indemnify Ge-eX in this respect against claims of third parties which are on site in connection with the performance of the contractual services.

4.7 Insofar as such is not contrary to provisions of mandatory law and subject to the liability rules set out above in this article, in all other cases Ge-eX shall only be liable to the extent set out below for damage or injury, loss or expense howsoever arising in so far as such is proved by the claimant to have arisen from an act or omission, committed with the intent to cause such damage or injury, loss or expense, or recklessly and with the knowledge that such would probably ensue.

In all such cases Ge-eX shall never be liable for an amount greater than 7,500 SDRs per event or series of events with the same cause of damage, on the understanding that in the event of damage, reduction in value or loss of the goods included in the contractual services, the liability is limited to 4 SDRs per kilo of damaged

or lost weight with a maximum of 2,000 SDRs per shipment, except insofar as the damage arose from acts or omissions of SMCL itself - which means the management or supervisory personnel within the Ge-eX business - which actions or omissions were intended to cause such damage or were carried out recklessly with the knowledge that such damage would probably ensue there from.

Prices

The prices of Ge-eX are based on the rates, wages and the like which apply at the time the contract is made. In the event of a subsequent increase in one or more cost price factors, Ge-eX is entitled to increase the original price accordingly. The offer is based on flexible loading and unloading times. It does not encompass completion of customs documents and assumes that the goods are not held or carried under customs seal, unless Ge-eX has expressly accepted such in writing.

Payment

6.1 Payment must be made within 28 days after the invoice date in currency by deposit on a bank account designated by Ge-eX.

6.2 In the event of late payment the customer is legally in default without any need for notice of default on behalf of Ge-eX. As of the day following the due date the customer owes on the outstanding amount owed by him interest of 1% per month, including part of a month.

6.3 If the customer is in default, after written notice of default, he shall be taken to have accepted liability for all losses and costs, both judicial and extrajudicial, relating to the claim. The extrajudicial collection costs on the amount owing are fixed at 15% of the principal, with a minimum of EUR 150,-.

6.4 Ge-eX is at all times entitled to demand payment in advance from the customer or satisfactory security for the performance of his obligations. If the customer does not immediately comply with a request to this effect, Ge-eX is entitled to terminate or suspend its work.

6.5 The customer is not permitted to set off or make any deduction in relation to invoices submitted by Ge-eX.

Right of retention or pledge

7.1 Ge-eX is entitled to retain goods, documents and monies of the customer at his expense and risk until Ge-eX's claims on the Customer, for whatever reason, have been paid in full.

7.2 All goods, documents and monies which Ge-eX has or will have in its possession, for whatever reason shall serve as pledge for its claims which Ge-eX has and/or will have on the customer.

7.3 Ge-eX is entitled to exercise the aforementioned pledge and/or right of retention with regard to any monies the customer may still owe Ge-eX in relation to preceding assignments.

Time limits and lapsing of rights

Without prejudice to the relevant provisions of the Hague-Visby Rules and CMR Convention, if applicable, the right to make a claim against Ge-eX on the basis of this agreement or wrongful act shall be extinguished after the expiry of one year, which term commences on the day following that on which the claim arose.

Applicable law and competent court

9.1 The contract and all other contracts which might ensue there from are governed by Dutch law, insofar as there has been no derogation there from in these General Conditions.

9.2 Any and all disputes between the customer and Ge-eX, howsoever arising under, in relation to, or in connection with the contract or the services performed by Ge-eX, shall, except for appeal, exclusively be brought before the competent Court in Rotterdam.

English wording

In case the Dutch text of the General Conditions differs from the English text which is merely a free translation, the Dutch text will prevail.