



Mercuriusweg 12  
3113 AR Schiedam  
The Netherlands

General Conditions of R&M Forwarding BV (hereafter called R&M) registered with the District Court of Rotterdam on July 19<sup>th</sup>, 2007 no. 75/2007

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#### Clause 1

1. The work to be executed, the services to be provided, etc., by R&M on behalf of a principal, and any instruction which R&M gives to a third party are subject to the most recent version of these conditions, as registered with the District Courts of Rotterdam. These General Conditions are registered in Dutch and English. If the Dutch text of these General Conditions deviates from the translation thereof into any other language, the Dutch text will prevail.
2. The person who instructs R&M to perform work is deemed the principal, as is the person who acts on behalf of a third party (whether or not identified in advance), regardless of whether the person is acting in the name of such third party or in his own name.
3. The work to be executed, the services to be provided, etc., by R&M will at all times be carried out by the contractor in the capacity of forwarding agent. In the event the contractor should at any time nevertheless be deemed the carrier, or in any event not be deemed R&M, the following provisions include references which relate to activities other than forwarding activities. On the basis of such references, or on the basis of other wording in such other provisions, a principal / contracting party cannot deem the contractor to be a carrier or in any event deem it to be anything other than forwarding agent.
4. With regard to the actions and activities, such as those of shipbrokers, stevedores, carriers, insurance brokers, storage (NEKOVRI) and inspection companies, etc., which are carried out by R&M, the conditions common in the industry in question and conditions which have been stated to apply, will apply to such activities.
5. R&M is at all times entitled to state that provisions of conditions of third parties with whom he has made agreements to execute the instructed assignment apply.
6. R&M is entitled to instruct third parties or employees of third parties to execute the assignment and/or the related activities. Insofar as such third parties or their employees have statutory liability vis-à-vis R&M's principal, it is stipulated on their behalf that they will be protected in the execution of the activities for which they are engaged by R&M as if they were exclusively in the employ of R&M. All provisions relating to exclusion and limitation of liability, and regarding indemnity of R&M, as described in the conditions, will apply in respect of the said parties. Assignments for delivery COD, for bank receipt, etc., are deemed to be forwarding activities.
7. Where R&M acts as principal, the contractor must comply with these Conditions, if possible and insofar as R&M claims such.
8. If R&M's principal uses general conditions, the conditions of R&M will prevail, even if the conditions of the principal stipulate otherwise and/or any discussion is possible in this respect.

#### Clause 2

1. All offers, price quotes and the like of R&M, in any form whatsoever, are always without commitment, unless otherwise agreed in writing. R&M will only be bound after he has confirmed an assignment, order, etc. in writing or has commenced de facto execution of the assignment, order, etc.
2. All prices quoted and agreed are based on the rates, wages, costs of social measures and/or laws, freight and stock exchange listings in effect at the time the offer is made or the agreement is entered into.
3. Unless otherwise agreed with the principal in writing, R&M is at all times free to alter the prices indicated by him and in particular in the event of a change of one or more of the factors set out in the preceding paragraph, as a result of which the offered or agreed prices will be changed accordingly, which change will have retroactive effect to the time of change. R&M must be able to demonstrate the price increase(s)/increase in costs.



#### Clause 3

1. If R&M charges all-in or fixed-sum rates, these rates must be deemed to include all costs which are generally at R&M's expense in the normal completion of the assignment.
2. Unless the contrary is stipulated, all-in or fixed-sum rates do not, in any event, include: duties, taxes and levies howsoever called, consulate and authentication costs, costs for drafting bank guarantees and insurance premiums.
3. An extra fee – to be fairly established – can be charged for special performance, extraordinary, particularly time-consuming or laborious activities.

#### Clause 4

1. In the event of insufficient loading and/or unloading time – regardless of the cause thereof – all ensuing costs, such as demurrage, etc., are at the principal's expense, including in the case when R&M has accepted the bill of lading and/or the charterparty from which the extra costs ensue, without protest.
2. If R&M has to pick up goods from the principal and these goods are not yet ready for shipment, R&M will charge the principal for the costs made in this respect. If the goods cannot be delivered to the place of destination or cannot be delivered immediately, R&M is entitled to send the goods back at the principal's expense or to charge storage costs or costs relating to waiting times, without prejudice to the principal's obligations to pay R&M for his services. R&M is entitled to demand that the principal or the party entitled to the goods reimburse him for the expenses made by him or the costs owing by him before R&M releases the goods.
3. Extraordinary expenses and higher labour costs which arise when carrier companies have proceeded to load or unload pursuant to any provision in the relevant carrier documents or pursuant to any agreements made by said carriers, during the evening, the night, on Saturdays or on Sundays or public holidays, are not included in the agreed prices, unless such is separately agreed in writing. The principal must consequently reimburse R&M for such expenses.

#### Clause 5

1. Insurance of any nature whatsoever will only be taken out at the expense and risk of the principal upon explicit written instruction. Such instruction must clearly set out the risks to be insured. Specification of the value alone is not sufficient.
2. If R&M has taken out insurance in his own name he is only bound – if so requested – to transfer his claims on the insurer to the principal.
3. R&M is not responsible for the choice of insurance company and its soundness.
4. If he makes use of derricks and similar equipment in the execution of the assignment, R&M is entitled to take out insurance at the principal's expense, which insurance covers the risks which ensue for R&M from the use of such equipment.

#### Clause 6

1. If R&M has undertaken to carry out customs formalities, the principal is obliged to furnish the necessary information, unless explicitly otherwise agreed between the parties in writing.
2. The principal will remain fully responsible or liable for the goods which R&M handles, carries, etc., in conformity with his assignment. The principal guarantees the authenticity, accuracy and completeness of the documents relating to the goods and indemnifies the contractor against any claims or rights in connection with documents relating to the goods in question which third parties might enforce vis-à-vis R&M. Damage which the contractor might suffer as a result of inaccurate, unclear or incomplete filling in of the documents relating to the goods are at all times at the expense and risk of the principal.



#### Clause 7

1. If the principal has not given any specific regulations in this respect with his assignment, the method of shipment and the route are at the election of R&M, whereby he can always accept the documents which are usual at the companies with which he contracts to execute the assignment given to him.

#### Clause 8

1. The principal is obliged to ensure that the goods are available at the agreed or specified place and time.
2. The principal is obliged to ensure that the documents required for receipt and for shipments, as well as instructions, are in the possession of the forwarding agent in due time. The principal guarantees the accuracy of the instructions.
3. R&M is not bound but is entitled to research whether the specifications presented to him are accurate and complete.
4. R&M is not obliged to accept goods on guarantee if there is a lack of documents. If R&M gives a guarantee, the principal is bound to indemnify him against the consequences thereof.

#### Clause 9

All manipulations such as inspection, taking samples, taring, counting, weighing, measuring, etc., and taking receipt subject to judicial assessment are only on the express instruction of the principal and in return for compensation of all costs incurred in this respect.

1. Nevertheless R&M is entitled, but not obliged, upon his own authority and at the expense and risk of the principal, to take all measures which he deems necessary in the interest of the latter.
2. R&M will not act as assessor. No liability whatsoever will arise for him in respect of specifications of the condition, nature or quality of the goods; nor is he liable as a result of the lack of correspondence, in whole or in part, with batch samples.

#### Clause 10

The addition "approx." gives the principal the freedom to deliver 2.5 % more or less.



#### Clause 11

1. All actions and activities are at the expense and risk of the principal.
2. If there is more than one principal, they are all severally liable for the entirety, whereby if one has performed their obligation(s), the other(s) will be discharged from obligation/liability vis-à-vis R&M.
3. Without prejudice to the provisions of Clause 16, R&M is not liable for any damage howsoever caused, unless the principal proves that the damage arose due to wilful misconduct and/or negligence of the management of R&M. Errors of subordinates, including gross errors or intent are not at the expense or risk of R&M.
4. Even in those cases where R&M is deemed the carrier, in the event of damage to the goods of the principal during and as a result of the incorrect performance of transport and/or activities relating to the transport, regardless of the type of transport, R&M will never have greater liability than the liability limit of 10.000 SDR per event or series of events with one and the same damage cause, on the understanding that in the event of damage, deterioration in value or loss of the goods included in the assignment, the liability will be limited to 4 SDR per kg of damage or lost gross weight with a maximum of 4.000 SDR per shipment, unless a mandatory statutory provision or Treaty provision prevails in this respect.
5. The damage to be compensated by R&M will never be more than the invoice value of the goods, which is to be proven by the principal. If the principal fails to provide such evidence, the market value at the time the damage occurred will apply. R&M is not liable for lost profit, consequential damage and intangible damage.
6. If damage arises in the execution of the assignment for which R&M is not liable, R&M must endeavour to recover the damage of the principal from the party who is liable for the damage. R&M is entitled to charge the principal for the costs made in this respect. If so requested, R&M will assign his claims on the third parties he engaged in the execution of the assignment to the principal.
7. The principal is liable to R&M for damage as a result of the (nature of the) goods and the packing thereof, the inaccuracy, carelessness or incompleteness of instructions and information, not making the goods available at the agreed time and place or not making them available in time, and not furnishing documents and/or instructions or not furnishing such in time and the fault or negligence in general of the principal and/or his subordinates and/or third parties engaged by and/or working for him.
8. Unless explicitly agreed, R&M will never be liable for pallets, packaging, etc.
9. The principal will indemnify R&M against claims of third parties, including subordinates of both R&M and the principal which are connected with the damage referred to in the preceding paragraphs.
10. R&M who is not himself a carrier, is not to be deemed a carrier in the event of all-in or fixed-sum rates and such legal relationship will be fully governed by these Conditions, unless the parties explicitly agree otherwise.

#### Clause 12

1. Force majeure means all circumstances which R&M could not reasonably avoid and the consequences of which R&M could not reasonably prevent.

#### Clause 13

1. If R&M is prevented by force majeure to execute an assignment (in time), or execution becomes significantly more costly or cumbersome as a result of a force majeure situation, R&M is entitled to dissolve the assignment (agreement) without R&M being bound to pay any compensation in this respect. In such case R&M is only entitled to compensation of the expenses he has already incurred.
2. All other or extra costs caused by force majeure, such as transport and storage costs, warehouse or site rent, demurrage, insurance, discharge, etc., are at the principal's expense.



#### Clause 14

1. Mere reporting by the principal of a delivery time is not binding on R&M.
2. R&M does not guarantee arrival times, unless otherwise agreed in writing.

#### Clause 15

1. If carriers refuse to sign for the quantity count, weight, etc., R&M is not responsible for the consequences thereof.

#### Clause 16

1. If the goods are not delivered without delay at the destination in the condition in which they were made available, R&M, insofar as R&M himself performed a contract of carriage which he was to make with another, is obliged to immediately inform the principal who informed him of the damage, of such fact.
2. If R&M does not give the notice referred to in Paragraph 1, and he is not presented with a claim in his capacity as carrier in due time, then in addition to compensation of the damage which the principal suffered as a consequence thereof, he will owe compensation equal to the compensation which he would have had to pay if a claim had been presented to him in his capacity as carrier in due time and the principal can present a plausible argument that the late presentation of a claim against R&M in his capacity as carrier was because the principal did not and could not know that R&M was the carrier.
3. If the goods are not delivered without delay at the destination in the condition in which they were made available, insofar as R&M did not himself perform the contract of carriage which he was to make with another, he is obliged to immediately inform the principal as to which contract of carriages he made to perform his obligation. He is also obliged to furnish the principal with all documents which he possesses or which he can reasonably furnish, insofar as these can serve toward recovery of the damage which arose.
4. The principal will acquire the rights and powers which he would have had if he had made the contract as shipper himself, vis-à-vis the person with whom R&M acted, as of the time when he makes it clear to R&M that he wishes to enforce said rights and powers. He can take legal action when he presents a statement issued by R&M - or in the event of his bankruptcy, by his receiver - that a contract for the carriage of the goods was made between the principal and R&M.
5. If R&M does not perform an obligation as referred to in Paragraph 3, in addition to compensation of the damage suffered by the principal in this respect, he will owe compensation equal to the compensation which the principal could have obtained from him if R&M had himself performed the contract which he made, decreased by the compensation which the principal received from the carrier in this respect.



#### Clause 17

1. The principal is obliged to pay R&M in cash for freight, duties, fees, etc., upon arrival of goods to be received or upon shipment of goods to be shipped. The risk of currency fluctuations is at the principal's expense.
2. If, in deviation, from the preceding paragraph R&M applies a credit term, R&M is entitled to charge a credit limit supplement.
3. If the principal does not pay the amount owing immediately after specification or after the applicable credit term, R&M is entitled to charge the statutory interest.
4. Under the forwarding contract the principal is obliged to provide security for all that the principal owes or will owe R&M, upon first request.
5. R&M is not obliged to provide security from his own assets for the payment of freight, duties, levies and taxes howsoever called and/or other costs, if such is demanded. All consequences of non-performance or non-immediate performance of the obligation to provide security are at the principal's expense. If R&M has provided security from his own assets, he is entitled to demand that the principal make immediate payment of the amount for which the security has been given.
6. The principal is at all times obliged to immediately pay to R&M any amounts claimed or retrospectively claimed by any public authority in connection with the assignment, as well as any related fines, regardless of whether R&M has already paid these amounts. R&M must also reimburse the principal for the aforementioned amounts, if a third party engaged by R&M presents R&M with a claim in connection with the forwarding contract.
7. The principal will at all times reimburse R&M for the amounts demanded from R&M as a result of incorrectly levied freight and costs of R&M in connection with the assignment.
8. The principal is not entitled to effect set-off with regard to amounts which R&M charges the principal by virtue of any contract existing between them. Nor is he entitled to any right of suspension.

#### Clause 18

1. The principal must pay all invoices of R&M in accordance with the payment conditions set out on the invoice and regardless of the presence of a bill of lading, etc. Payment must be made without deduction of any discount or without set-off or suspension under any heading whatsoever.
2. Cash payments will be allocated, in the first place, toward payment of unsecured claims, regardless of whether other instructions have been given with the payment.
3. If any amount which the principal owes R&M has not been paid on the agreed time or – if there is no agreed time – within 30 days after the date of the relevant invoice, R&M has the right, with immediate effect, to charge the principal interest of 4% per year over the then applicable rate of the Basic refinancing construction of the European Central Bank plus debit interest supplement.
4. Complaints regarding invoices of R&M may only be lodged in writing and must have been received by the contractor within 10 days after the invoice date; failure to comply with the foregoing will result in a loss of rights in this respect. R&M is (therefore) not obliged to take any (written) complaint into consideration after said term.
5. If in the event of late and/or non-full payment, R&M is forced to enforce collection by judicial or other means, the debtor will immediately owe the contractor an additional 10% in administration costs over the outstanding amount, regardless of whether these costs were actually made. In addition, the debtor must bear all judicial and extrajudicial costs connected with collection. The extrajudicial costs are fixed at 15% of the principal or as much more as these are in reality (according to amounts charged or to be charged to the contractor in connection with other legal assistance).



#### Clause 19

1. The principal hereby irrevocably undertakes, as security for all that he owes or will owe R&M at any time under any heading whatsoever, on R&M's first request, to cooperate in the legal granting of any pledge (e.g. possessory or non-possessory lien) and/or other security desired by R&M, insofar as such security has not been granted in any other form. Only if and insofar as R&M were not to have any claim to any statutory right of retention, it is hereby determined that R&M has a right of retention in respect of all monies, documents and goods which R&M has in his possession on behalf of/which belong to the principal and that the right of retention also covers previously obligations or previous claims which the principal has not yet performed vis-à-vis R&M.
2. R&M can also enforce the rights granted to him in Paragraph 1 with regard to the monies that the principal still owes him in connection with previous assignments.
3. R&M is also entitled to enforce the rights granted to him in Paragraph 1 with regard to any amounts owing in respect of the goods delivered COD.
4. In the event of non-payment of any claim, the sale of the collateral will take place in the manner stipulated in the law or privately if there is agreement in this respect.

#### Clause 20

1. R&M will not bring judicial and arbitration proceedings against third parties on behalf of the principal, unless R&M states to be willing to do so upon the principal's request. Such proceedings are at the principal's expense and risk.

#### Clause 21

1. All amounts which a contracting party owes to R&M will be immediately payable as of the time that the principal is declared bankrupt, petitions for a moratorium on payment or loses the free disposition of his capital in some other manner, seeks a composition of creditors with his creditors, defaults on the performance of any obligation vis-à-vis the contractor, or if the principal ceases carrying out his operations and/or business or - in the event of a legal person or company - if such is liquidated or dissolved.
2. Without prejudice to the provisions of Paragraph 6 of this clause, every claim will be time-barred vis-à-vis R&M due to the mere passing of nine months.
3. All claims against R&M will be time-barred after 18 months.
4. The time periods referred to in Paragraphs 2 and 3 start on the day following that on which the claim has become payable, or the day following that on which the disadvantaged party became aware of the damage. Without prejudice to the provisions above, the aforementioned time periods for claims relating to damage, value deterioration or loss of goods commence on the day following that of delivery. The day of delivery means: the day when the goods have been delivered or unloaded from the transportation vehicle, or, if they have not been delivered or unloaded, should have been delivered or unloaded.
5. In the event any public authority or third party as referred to in Clause 17 Paragraph 6 brings a claim against R&M, the term set out in Paragraph 3 will commence as of the first of the following days:
  - the day following that on which a public authority or third party brings a claim against R&M;
  - the day following that on which R&M has paid the claim brought against him.
6. Unless the situation as referred to in Paragraph 5 of this clause arises, if after the time limit has passed a third party presents one of the parties with a claim, time will start running again, which new time period will run for three months.



Clause 22

1. All agreements with the contractor or all actions of, with or vis-à-vis R&M are subject to Dutch law.
2. R&M's place of business will be the place of liquidation and damage settlement.

Clause 23

1. All disputes ensuing from or connected with the forwarding assignment will be subject to Arbitration in Rotterdam or Amsterdam in accordance with the TAMARA Arbitration Regulations (which can be obtained from the Chambers of Commerce in Amsterdam and Rotterdam and Stichting TAMARA, Postbus 30025, 30001 DA Rotterdam).
2. A dispute is present if one of the parties involved certifies that this is the case.
3. Without prejudice to the provisions of Paragraph 1 of this clause R&M is free to bring to the qualified court in R&M's place of business, claims of payable sums of money, of which the obligation to pay is not disputed within 4 weeks after the date of the invoice by the counterparty.
4. Moreover R&M is free to bring urgent claims to the qualified court in R&M's place of business.

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