

AGF Shipping Ltd

N.V.O.C.C. – INTERNATIONAL FREIGHT FORWARDERS

CURRENT TRADING TERMS AND CONDITIONS

Section I

1. In these Conditions

"AGF" means AGF Shipping Ltd or any subsidiary company.

"Customer" means the party with whom, on behalf of whom or for whose benefit any contract with AGF is made.

"Dangerous Goods" means any infective, infested, unstable, explosive, hazardous or corrosive material including but not limited to goods classified as dangerous by the International Maritime Organisation, I.A. T.A, British Railways Board and its successors and pursuant to the ADR.

"Valuables " shall include bullion, bank notes cash, currency, bonds, negotiable instruments of securities of any kind whatsoever, precious or rare materials of stones, plate, jewellery, valuable works of art, or other previous or rare objects of any kind whatsoever.

2. AGF are Forwarding Agents and act solely as agents in securing on behalf of the customer contracts for the movement and storage of goods. AGF are not carriers, whether common or otherwise, and do not make or purport to make any contract for the carriage, packing or handling of goods by AGF with the customer.

3. These conditions shall apply to all business undertaken by AGF. All other terms and conditions are hereby expressly excluded. No servant or agent of AGF has any authority to add to or vary these conditions, unless such addition or variation is reduced to writing and signed by a Director of AGF.

4. AGF shall be entitled to enter in contracts on behalf of the customer

a For the carriage of the goods by any route or by any means.

b For the storage, packing or handling of the goods by any persons at any place or places and for any length of time and to do such acts as may be necessary or incidental thereto at the absolute discretion of AGF and to depart from the customers instructions in any respect if in the opinion of AGF it is necessary or desirable to do so in the customers interest.

5. the customer warrants that he is either the owner or the authorised agent of the owner of the goods to which any business relates and further warrants that he is authorised to accept and is accepting these conditions not only for himself but also as agent for and on behalf of the owner of the goods and all other persons who are or may hereafter become interested in the goods. (All such persons being hereinafter called the "owner").

6. AGF shall be entailed to perform any of their obligations hereunder by their parent, subsidiary or associated companies or by any other person, firm or company. Any contract to which these conditions apply is made by AGF on their own behalf and also as agent for and on behalf of any such parent, subsidiary or associated company or other third party, and any such company shall be entitled to the benefit of these conditions. The customer will not seek to impose upon any such company a liability greater than accepted by AGF under these conditions.

7. Quotations are given on the basis of immediate acceptance and subject to the right of withdrawal or revision. If at any time there is any alteration in the rates of freight, rates of exchange, insurance premiums or other charges applicable to the goods not within the control of AGF, quotations and charges shall be subject to revision accordingly with or without notice.

8. The Customer warrants that the description and particulars of any consignments furnished by or on behalf of the Customer are accurate.

9. AGF shall not be obligated to make any declaration for the purpose of any statute or contract as to the nature or value of any goods or as to any special interest in delivery, unless required by law or expressly instructed by the customer in writing.

10. AGF shall not be obligated to arrange for the goods to be carried, stored or handled separately from the goods of other customers.

11. AGF will not insure the goods unless expressly instructed by the Customer in writing. AGF shall not be obligated to effect a separate insurance on each consignment but may declare it on any open or general policy. All insurances effected by AGF are subject to the usual exceptions and conditions of the Insurance Company or Underwriters taking the risk. Any claim on the policy and any negotiations with or proceedings against the insurers should be the responsibility of the Customer and not of AGF.

Notwithstanding that the premium upon the policy may not be at the same rate as that charged to or paid by the customer. AGF shall not be under any responsibility or liability whatever in relation to such policy.

12. AGF shall be entitled to retain and be paid all brokerages, commissions, allowances and other remunerations customarily retained by or paid to Forwarding Agents.

13. AGF shall have a general lien on all goods or documents relating to goods in their possession (whether or not any sums are outstanding in respect of the goods in their possession at the relevant time) for all sums due at any time from the Customer or Owner and shall be entitled to sell or dispose of such goods or documents at the expense of the Customer and apply the proceeds in or towards the payment of sums due on 28 days notice in writing to the Customer.

14. AGF shall be entitled at the expense of the customer to sell or dispose of goods

(a) on 28 days notice in writing to the Customer of where the Customer cannot be traced after the goods have been held by AGF for 90 days, and

(b) without notice in the case of perishable goods which are not taken up immediately on arrival or which are insufficiently or incorrectly addressed or marked or which in the opinion of AGF could be likely to perish in the course of carriage, storage or handling.

15. Except under special arrangement previously made in writing between AGF and the Customer, AGF will not accept business relating to Valuables, livestock or plants.

Should any Customer nevertheless deliver any such goods to AGF or cause AGF to handle or deal with any such goods other than by special arrangement previously made in writing, AGF shall not be liable for any loss or damage to or in connection with the goods however caused.

16. Except under special arrangement previously made in writing, AGF will not accept business relating to Dangerous Goods. Should any Customer nevertheless deliver any such goods to AGF or cause AGF to handle or deal with any such goods otherwise than under special arrangement previously made in writing, the Customer shall be liable for all loss or damage caused by or connected with the goods, howsoever arising (whether or not caused or contributed to by the negligence of AGF) and the Customer shall indemnify AGF in respect of claims, demands, costs and expenses arising in connection therewith and the goods may be destroyed or otherwise dealt with at the sole discretion of AGF or any other person in whose custody they may be at the relevant time. If such goods are accepted under special arrangement previously made in writing they may nevertheless be destroyed if in the opinion of AGF they become a danger to other goods, persons or property.

17. Where goods are consigned.

(a) on terms that they should be paid for on delivery and for any reason payment is not made in full may at their absolute discretion, reimburse the Customer with the amount of payment not so made, whereupon the Customer should on request assign to AGF by an instrument in writing the whole of the Customer's title or interest in the goods and the right to receive payment therefore and shall co-operate fully with AGF in enforcing all rights so assigned or

(b) on terms that the goods should only be delivered to the consignee on production of a house bill of lading, delivery order or similar document and owing to the failure to demand such a document the goods are delivered to the consignee before he has paid for them in full. AGF may, at their discretion, reimburse the Customer with the amount of payment not so made whereupon the Customer shall on request, assign to AGF by an instrument in writing the whole of the Customer's title to or interest in the goods and the right to receive payment therefore and shall co-operate fully with AGF in enforcing all rights so assigned.

18. Notwithstanding any agreement between AGF and the Customer as to the payment of any charges due to AGF by a consignee or other third party the Customer shall remain liable for payment of the charges of AGF which remain unpaid for 30 days after demand for payment has been made by AGF to the Consignee or other third party or 30 days after delivery to such a party whichever shall be the sooner.

All sums due to AGF shall be subject to interest at 4% per annum above the base rate of Revolt Bank plc from the date of payment fails due until the date of payment.

19. Save where otherwise provided i these Conditions shall not be liable to the Customer, owner or Consignee for loss, damage, delay, non - delivery or mis-delivery of or to the goods unless it is proved that the loss, damage, delay, non - delivery or mis-delivery resulted from negligence or breach of duty on the part of AGF and in no circumstances whether or not contributed to by the negligence of AGF, will AGF be liable for any consequential loss, loss of market or loss of profit.

20. Without prejudice to clause 19 hereof in no case shall the liability of AGF, however arising and whether or not contributed to by the negligence of AGF exceed

(a) the cost to the Customer of the goods in relation to which the claim is made or

(b) a sum calculated at the rate of 2SDRs as defined by the International Monetary Fund per kilo gross weight of the goods, whichever is the lesser provided always that AGF liability under clause 20(b) shall not be less than £10 or more than £15,000 in respect of any one consignment and notwithstanding the above.

c) the maximum liability of AGF in the case of delay shall not exceed the charges levied by AGF net of costs and charges payable to those performing the movement / or packing and / or storage characteristic of the contract.

(d) the customer shall make full and prompt payment to AGF of all sums when due without reduction or deferment on account of any claim, counter claim or set-off.

21. (a) Any claim made by the Customer or Owner against AGF shall be made in writing and notified to AGF.

(i) in the case of damage to, or partial loss of, the goods, within 14 days of delivery thereof.

(ii) in the case of non-delivery in 14 days of the date when the goods should have been delivered

(iii) in any other case within 14 days of the event giving rise to the claim.

Any claim not notified as aforesaid should be deemed to be waved and absolutely time barred.

(b) without prejudice to paragraph (a) above AGF shall be discharged of all liability whatsoever and howsoever arising whether or not as a result of the negligence of AGF in respect of any service provided for the Customer and which AGF has agreed with the Customer to provide to any other party unless proceedings are issued and written notice thereof given to AGF within 9 months of delivery of the goods in the case of damage or partial loss or from the commencement of carriage of the goods

in the case of non-delivery or in any other case from the date on which AGF entered into the agreement with the customer.

22. (a) The Customer undertakes that no claim shall be made against any Director, Servant, Agent or employee of AGF in respect of any liability in connection with the provision of services by AGF which are subject to these conditions. If a claim is brought by the Customer against any party in breach of this condition, the Customer undertakes to indemnify AGF in respect of any claim made against AGF arising from that breach.

- 1 The Customer shall indemnify AGF against any claim or liability for costs and expenses whatsoever
- 2 including but not limited to duties, taxes, fines, levies and seizures by any authority in relation to the goods arising from any breach by the Customer of any warranty given to AGF or from the negligence of the Customer or as a result of AGF acting in accordance with the instructions given by the Customer.
- 3 The Customer shall indemnify AGF in respect of any liability incurred in excess in that set forth in these Conditions to any party in connection with the performance of the services which are the subject of the contract between AGF and the Customer whether or not such liability arises from the negligence or AGF.

SECTION II

23. AGF are Forwarding Agents whose sole obligation is to procure contracts for the carriage, storage, packing or handling of goods by other persons on behalf of the Customer and whilst AGF does not purport to enter into any contract for carriage or to be a carrier for the purposes of the Carriage of Goods by Sea Act 1971, Carriage by Air Act 1961 or the Carriage of Goods by Road Act 1965 or any Acts altering, amending or superseding those Acts.

24. Without Prejudice to the exceptions and limitations contained herein AGF shall be entitled to benefit of all exceptions and limitations in favour of the carrier or other person storing or handling the goods (such other person together with the carrier being hereinafter called "the carrier") contained in AGF's contract with the carrier, and where such exceptions and limitations are inconsistent with those contained herein AGF shall be entitled to the benefit of those most favourable to them. The Customer will not seek to impose on the carrier any liability greater than that accepted by the carrier under such contract

SECTION III

25. Notwithstanding the provisions of section I and II of these conditions AGF shall be entitled to perform all of or part of any agreement with the Customer itself or by its subsidiary or associated companies and in no circumstances shall AGF perform its obligations as a common carrier where AGF performs an agreement by its associated or subsidiary companies or as principal or where AGF is deemed to be the carrier it shall be entitled:

(a) to carry the goods by any routes or means;

(b) to Store, pack, or handle the goods in such manor place or time as it, in its sole discretion, deems suitable;

(c) to issue such documents of title and / or in relation to the carriage of the goods as AGF in its sole discretion shall deem necessary and the conditions contained in such transportation documents and / or documents of title shall, in so far as they conflict with these conditions override them and the Customer shall be provided with a copy of such documentations and the conditions thereon upon request;

(d) to depart from the Customer's instructions in the Customer's interest where in the opinion of and at the sole discretion of AGF it is deemed necessary or desirable to do so.

26. Where AGF is deemed to be a carrier under any contract subject to terms and conditions compulsorily applicable by law these conditions in so far as they are applicable shall be void to the extent that they are inconsistent with such compulsorily applicable conditions by no further.

SECTION IV

27. Where in these Conditions any matter is to be

determined in accordance with the opinion of AGF the certificate of Director or Secretary of AGF for the time being shall be conclusive evidence as to the opinion of AGF at the relevant time.

28. In the event that any clause or part thereof should be held to be unenforceable by the Courts these Conditions shall be read as though that clause or part thereof had been deleted but the remainder of the Conditions shall remain in force and be relied upon for their full effect.

29. AGF's Conditions and any contract to which they apply, shall be governed by English Law and all disputes arising out of or connected with any such contract shall be subject to the exclusive jurisdiction of the English Courts.