

CATALYST LOGISTICS INCORPORATED

STANDARD TRADING CONDITIONS (Trading Conditions)

I. Definitions

“Authority” means any duly constituted legal or administrative body or entity acting within its legal powers and exercising jurisdiction within any nation, state, municipality, port or airport.

“Cargo Unit” means the physical unit or piece of Goods not in Package including articles or things of any description whatsoever and shall include, but not limited to, a skid, cradle, pallet or unitized load, group or assemblage, except Goods shipped in bulk, and irrespective of the weight or measurement unit employed in calculating the Fees.

“Company” means **CATALYST LOGISTICS, INC.**

“Conditions” means the Trading Conditions contained herein.

“Confidential Information” means all information in any form or medium which is secret or otherwise not publicly available (either in its entirety or in part including the configuration or assembly of its components) including commercial, financial, marketing, or technical information, know-how, trade secrets, business methods and other information in any form or medium whether disclosed orally or in writing, together with any reproductions of such information in any form or medium or any part(s) of this information.

“Container” means any full, partly loaded or empty standard ISO container 20', 40', 45' in length, 8' in width and 8'6"/9'6" in height including, but not limited to, dry, flat-rack, open top, artificial 'tween-deck, pallet-wide, platform, reefer and tank containers with ISO recommended lifting arrangements and consistent with the safety requirements of CSC (Convention for Safe Containers), and which can be handled by means of a container spreader;

“Customer” means any Person at whose request or on whose behalf the Company undertakes any business, or provides advice, information or services, and includes the party named as "shipper" or "consignor" on the front of the Shippers' Instructions form and on the Company's house air waybill or house bill of lading or the "Customer" as defined in the Logistics Services Agreement;

“Fees” shall mean any and all Service Fees, charges and any other sums payable by the Customer to the Company under these Conditions;

“Force Majeure” means any event which could not be foreseen, or which is foreseeable but inevitable, including any act of God or man such as fire, flood, typhoon, earthquake, outbreak, strike or other grave labor problem, riot, war, or a change in law, order, rule or regulation by the government, as set out under Condition XXVII hereof.

“Goods” shall mean all goods and products of any description delivered to the Company for or relating to the purpose of the Services.

“Hazardous Goods” means Goods whose storage, handling or transportation is, because of their dangerous or hazardous nature, subject to special regulation under the International Maritime Dangerous Goods Code and/or any applicable laws in Hong Kong. These include, without limitation, Goods which are corrosive, explosive, oxidising, compressed or liquefied gas, combustible, flammable, poisonous, perishable or radioactive.

“Instructions” means Customer’s specific requirements and includes, but not limited to, the instructions specified on the Company’s form of transport document (including the Company’s house air waybill or house bill of lading).

“Merchant” includes the owner, shipper and consignee of the Goods and any other Person who is or may become interested in the Goods and anyone acting on their behalf.

“Owner” means the owner of the Goods and any other person who is or may become interested in them whether by assignment or otherwise, and includes, without limitation, any shipper, consignee and other receiver of the Goods.

“Package” means the number of Packages or Cargo Units stated on the face of the "bill of lading" (whether or not negotiable), or "Road Waybill" or "Air Waybill" or "Combined Transport Document" or cargo receipt in whatsoever forms for the particular Services which shall be deemed to be the number of Packages or Cargo Unit for the purpose of calculation for limits of liability.

“Perishable Goods” means Goods of a perishable nature, or Goods which have perished, or altered, or are in immediate prospect of doing so in a manner which has caused or may reasonably be expected to cause any loss or damage to the Company, or third parties, or to contravene any applicable laws, regulations, rules, orders or requirements of any Authority, and includes Goods which require temperature control or Goods with short shelf-life.

“Person” includes individuals, firms, companies, corporations and unincorporated bodies of Persons and vice versa;

“Services” includes distribution, stock control or management, order handling, receiving / delivering of Goods, preparing invoices and other documents, labelling, packing, repacking, consolidation, palletization, and other processing of Goods; hauling, carrying, provision of equipment, inventory management, crating, storing by warehouse or otherwise, control of general cargo, merchandise of any kind, heavy machinery / capital equipment, personal effects and household goods, acting as a Non-Vessel Operating Common Carrier (NVOCC), cargo or freight agent in the purchase or sale of cargo or freight accommodation, facilitating the release of all types of cargoes through accredited customs brokers, consolidation and services ancillary or incidental thereto; and such services to be provided by the Company as set in writing in whatsoever document arising from and relating to the Services to be provided.

“SDR” means the unit of account used by the International Monetary Fund and known as Special Drawing Rights.

“Special Goods” means any perishable, chilled, frozen, fragile, odd size Goods or other Goods, items, articles and things requiring special handling or care

“Transport Unit” includes any container, trailer, flat, tank, packing case, pallet and any other device used for and in connection with the carriage and/or consolidation of Goods, and any equipment forming part thereof or connected or ancillary thereto.

“Warsaw Convention” means the Convention for the Unification of Certain Rules relating to International Carriage by Air signed at Warsaw on 12th October 1929 or that Convention as amended at the Hague, 28th September 1955, whichever may be applicable.

II.Scope

1. All and any activities and/or services of the Company are subject to this Conditions, regardless if such activities and/or services are gratuitous or not.
2. Where a document bearing the title "bill of lading" (whether or not negotiable), or "Road Waybill" or "Air Waybill" or "Combined Transport Document" or "Service Agreement" or "Logistics Services Agreement" is issued by or on behalf of the Company and provides that the Company contracts as carrier or principal, the provisions set out in such document shall prevail in so far as inconsistent with this Conditions.

III.Customer's Warranties and Obligations

1. The Customer upon entering into any transactions or business with the Company hereby warrants that it is either the Merchant or the authorized agent of the Merchant of the Goods, and that it is authorized to accept and is accepting these Conditions not only for itself but also as agent for and on behalf of the Merchant of the Goods.
2. When the Customer acts as the agent of the Merchant, the Customer also accepts personal or juridical liability to the Company, as may be applicable, but without prejudice to any of the rights or remedies of the Company against the Merchant, and in respect of such transaction or business. The Company is entitled to enforce its rights or remedies, including but without limiting the rights to recover any sum payable to the Company, against the Customer and the Merchant jointly and severally.
3. The Customer warrants that it has reasonable knowledge of matters affecting the conduct of its business, including but not limited to the terms of sale and purchase of the Goods and all other matters relating thereto. The Customer agrees to, within a reasonable time stipulated by the Company, supply the Company with all the necessary and/or relevant and/or executable information to enable the Company to perform the Services. The Customer acknowledges that the Company shall rely on such information for the planning and performance of the Services. If such information is not supplied within the stipulated time, the Company is entitled to additional charge due to the delay in providing the necessary and/or relevant information.

4. The Customer further warrants that:

(a) The Goods are severely, properly and sufficiently packed, labelled and/or prepared with the appropriate Package or Cargo Unit, and that the Company has no liability for any loss of or damage to the Goods which are improperly or insufficiently packed or prepared, no matter how such loss or damage is caused.

(b) Where the Goods delivered by or on behalf of the Customer are already carried in or on containers, trailers, flat racks, tilts, railway, wagons, tanks, igloos, or any other transportation unit:

- i. the transport unit is in good condition, is suitable to carry the Goods loaded therein or thereon, and is suitable for the intended carriage and other handling; and
- ii. the Goods are suitable for the carriage and other handling in or on the transport unit and have been properly and competently packed or loaded in or on the transport unit.

(c) All particulars, descriptions, values and other particulars of the Goods furnished to the Company for customs, consular and other purposes are true, complete and accurate and are in such format as the Company may reasonably request. It is the duty of the Customer to provide such information to the Company and to ensure that such information is true, complete and accurate.

(d) In addition, and without prejudice to any provisions pertaining to hazardous and special goods, the Goods are (i) fit and suitable for the carriage, storage, packing, unpacking and other handling in accordance with, pursuant or related to the Services; (ii) by their nature will not give off any injurious dust, gas, fumes, liquid, or radiation; (iii) not infested, verminous, rotten, or subject to fungal attack and not liable to become so while at the Company's premises; (iv) not over-heated or under-heated or likely to become while at the Company's warehouse; (v) idly on its own, will not contaminate or cause danger, injury or pollution or damage to any person, the Company, any other cargo, equipment or the environment adjacent thereto generally; (vi) require for their safekeeping no special protection or special treatment or specialized equipment from vulnerability to heat, cold, moisture, salt, pilferage, or proximity to other cargo or from inflammability but will remain safe if left standing in the open or covered accommodation at the Company's warehouse or; (vii) contain no drugs, prohibited or stolen goods, contraband, illegal materials; and (viii) not flammable, fire hazards, explosives or any material that may increase the risk for the warehouse, the CFS exposure or its rate of insurance.

(e) It shall keep the Company fully informed of any particular risk relating to the Goods and, including, without limitation, their possible deterioration or damage or their hazardous or special nature or likelihood to contaminate or otherwise affect other Goods, property, Persons and/or the environment.

(f) The consignee or other Person entitled to the delivery of the Goods shall take delivery of the Goods upon their arrival at destination and shall pay all necessary charges, taxes and duties and shall comply with all the necessary formalities and procedures and within a stipulated or reasonable time.

(g) That it shall ensure compliance with all applicable export control and sanctions laws and regulations ("Export Laws") and warrants in particular that:

- i. neither Customer, any holding company, agents, consignee or any other third party directly contracted by Customer for the delivery of the Goods are listed on any applicable sanctions lists as a denied or restricted party;
- ii. the delivery of the Goods to its final destination, any known end-user and end-use do not constitute a breach of any applicable Export Laws;
- iii. Customer will inform the Company should the Goods be subject to any applicable sanction and/or export/re-export restrictions under applicable Export Laws; and
- iv. Customer has obtained all necessary permits, licenses or other government authorizations required for the delivery of the Goods to its final destination and end-use.

(h) It shall jointly and severally with each and every person included in the definition of "Owner"; where the Customer is itself not the Owner:

- i. make all representations, warranties, undertakings, agreements, obligations (including obligations to pay), liabilities, and indemnities expressed or implied to be made, given or assumed by the Customer in or under these Conditions shall be deemed to have been made, given;
- ii. make all and any rights and defenses available to the Company and may be enforced or raised by the Company against the Customer and the Owner (and each and any of them); and
- iii. unless otherwise expressly provided, any agreement by the Customer to indemnify the Company shall be construed as an agreement to indemnify the Company, its directors, officers, employees, employee agents and sub-contractors (and each and any of them).

(i) No employee or agent of the Company has any authority whatsoever to waive, vary or cancel any provision of these Conditions, and no such waiver, variation or cancellation shall be valid or binding on the Company unless it is in writing.

(j) The rights and defenses of the Company provided in these Conditions shall apply in any action against the Company, whether founded in contract, tort, bailment, trust or howsoever founded.

(k) Where Goods are for carriage to, through or from the U.S.A., all information relating to the Goods is complete, accurate and true and in all respects in conformity and compliance with all cargo declaration requirements of the U.S. Customs or U.S. Customs regulations, and all other related laws, regulations, rules and orders.

(l) Where the Company receives the Goods packed by the Customer in a Transport Unit provided by the Company, that;

(i) prior to and at the time of packing, the Customer has inspected the Transport Unit and has found the same to be in good repair and condition suitable for the packing of the Goods and for the carriage and other handling;

(ii) the Goods have been properly and competently loaded into/onto the Transport Unit;

(iii) the Goods are suitable for handling or carriage in/on the Transport Unit being utilized.

(m) The Customer has complied with all applicable laws, regulations, rules and orders relating to the Goods as regards, *inter alia*, their nature, condition, packing, labelling, marking, description, handling, storage and carriage.

5. Where the Customer acts as agent, the Customer also accepts liability under these Conditions to the Company concurrently and jointly and severally with the Owner.

IV. Company's Obligations

1. Subject to and upon the terms and conditions of these Conditions and any applicable laws, the Company agrees to provide and the Customer hereby appoints the Company to provide, the Services.
2. The Company shall use all reasonable skills, diligence and endeavors to provide the Services.
3. The responsibility of the Company for the performance of the Services shall be limited to that part when the Company takes possession of the Goods for the performance of the Services up to the completion of the Services.
4. The Company shall only be obliged to provide service not specifically included in the Services if a change in writing is made between the parties. Without prejudice to the foregoing, provided prior consent shall have been obtained from the Customer, the Customer shall be obliged to pay the Company in relation to all services rendered by the Company at the rate charged by the Company in accordance with its then current usual practices, as certified by a duly authorized officer of the Company.
5. Unless otherwise specifically provided, time shall not be of the essence of these Conditions.
6. The Company acts as a principal in respect of any Services (to the Customer) if and to the extent that one or more of the following is applicable:

(a) the Services are performed by the Company itself and the Goods are in its actual custody and control;

(b) under any compulsorily applicable laws, regulations, rules or orders, the Company is or is deemed to be providing the Services as a principal;

7. The Company will perform or in its own name procure the performance of the Services, and subject to the Conditions herein, accepts responsibility to the Customer for any loss of or damage to Goods occurring between the time when the Company takes the Goods into its possession up to the time when the Goods are delivered or deemed delivered by or on behalf of the Company. Goods are delivered or deemed delivered by or on behalf of the Company upon the occurrence of whichever is earlier of the following:
 - a. when the Goods are turned over to the Customer or its representative at the Customer's designated place with the applicable delivery receipt or other similar documents as proof of delivery, or;
 - b. at the time the Customer assumes responsibility or custody based on the Bill of Lading or other transport document if one has been issued, including similar documents enumerated under Condition II (2) hereof;

V. Contractual Status

1. Save as when the Company acts as a principal where the Services the Company may itself provide, all Services are provided by the Company as agent of its Customers where the Company arranges for the provision of the Services. It shall not be construed that any Services are provided by the Company, other than as an agent of the Customer, by reason only of any one or more of the following:
 - (a) the Company issuing its own transport document including but not limited to its house air waybill or air consignment note or house bill of lading or freight forwarder cargo receipt;
 - (b) the Company charges an inclusive price;
 - (c) the Goods are forwarded, carried, transported, stored or otherwise handled together or in consolidation with other goods; and
 - (d) the Company supplying equipment and/or facilities owned or leased by the Company itself.

VI. Rights of the Company

1. The Company shall be entitled and is so authorized, except insofar as has been otherwise agreed in writing, to enter into contracts on behalf of itself or the Customer and without notice to the Customer:

(a) for the carriage of Goods by any route, means or Person;

(b) for the carriage of Goods of any description whether containerized or not on or under the deck of any vessel;

(c) for the storage, packing, unpacking, transportation, transshipment, loading, unloading or other handling of Goods by any Person at any place whether on shore or afloat and for any length of time;

(d) for the carriage or storage of Goods in containers or with other goods of whatever nature; and

(e) for the performance of its own obligations, and to do such acts or enter into other contracts or arrangements as in the opinion of the Company may be necessary or incidental to the performance of the Company's obligations and the Services.

2. The Company shall be entitled but not obliged, to depart or deviate from the Customer's instructions in any respect if in the opinion of the Company there is good and reasonable reason to do so in the Customer's interest or is otherwise expedient to do so and it shall not thereby incur any additional liability.
3. The Company may at any time comply with the orders or recommendations given by any Authority. The responsibility of the Company in respect of the Goods shall cease on the delivery or other disposition of the Goods in accordance with such orders or recommendations. The Customer shall bear and pay all duties, taxes, fines, imports, expenses or losses incurred or suffered by reason thereof and shall indemnify the Company in respect thereof.
4. The Company is authorized by the Customer to act or to enter into any contract or arrangement without prior consultation with or further authorization from the Customer, and the Company is not required, unless specifically requested by the Customer in writing, to inform the Customer of the terms and conditions or details of the contracts or arrangements or acts entered into or taken by the Company. Moreover, unless otherwise requested by the Customer in writing and agreed by the Company in writing prior to or at the time of acceptance of the Customer's Instructions, the Customer shall be deemed to have waived all rights of enquiry of the terms and conditions and other particulars of the contracts or arrangements entered into by the Company pursuant to Condition VI.(1) above.
5. Without prejudice to the generality of the foregoing, the Company is authorized to agree with any third party the fees payable to such third party without reference to or further authorization from the Customer. It is agreed that the difference between the fees payable by the Company to the third party, and the fees payable by the Customer to the Company is the Company's commission or remuneration or profit. The Customer waives any and has no right of enquiry of the fees payable to the third party and the Company is not under any duty to account to the Customer for the Company's commissions, remunerations or profits.

6. The Company or any Person authorized by the Company shall be entitled, but under no obligation, to open any Container or package at any time and to inspect the Goods. If it thereupon appears that the contents of any part thereof cannot safely or properly be carried further, either at all or without incurring any additional expenses or taking any measures in relation to the Container or its contents of any part thereof, the Company may abandon the transportation thereof and/or terminate the Services and/or take any measures and/or incur any reasonable additional expense to carry or to continue or to store the same ashore or afloat under cover or in the open, at any place, where storage shall be deemed to completion of the Services. The Customer shall indemnify the Company against any reasonable additional expenses so incurred.
7. The Company is not obliged to arrange for the Goods to be carried, forwarded, packed, unpacked stored or handled separately. The Company is authorized but is not obliged to consolidate or arrange to be consolidated the Goods of the Customer with other goods.
8. The Customer hereby expressly consents that the Company may act as the agent or sub-contractor of any third party in respect of any contract, transaction, business or service affecting the Customer or the Owner. The Company shall not be liable for any acts or omissions of the third party and the Customer shall defend, indemnify and hold harmless the Company from and against any liabilities which the Company may incur arising out of and/or in connection with such contracts or acts.
9. The Customer expressly agrees to be bound in all respects by any act or contract or arrangement done or entered into by the Company pursuant to the aforesaid authorizations. The Company shall be entitled to delegate its authority in whole or in part.

VII. The Company as Principal

1. The Company acts as a principal in respect of any Services (to the Customer) if and to the extent that one or more of the following is applicable:
 - (a) the Services are performed by the Company itself and the Goods are in its actual custody and control;
 - (b) under any compulsorily applicable laws, regulations, rules or orders, the Company is or is deemed to be providing the Services as a principal;
2. The Company will perform or in its own name procure the performance of the Services, and subject to the Conditions herein.

VIII. Liability of the Company

1. The Company's liability for any loss or damage shall be determined as follows:
 - (a) Notwithstanding any other provisions to the contrary in these Conditions, if any international conventions or national laws (if any) are compulsorily applicable to determine the liability of the Company, then the Company's liability shall be so determined, and the Company shall be entitled to all rights and defenses under or pursuant to such international conventions or national laws, as well as all other rights

and defenses under these Conditions which are not repugnant to such international conventions or national laws. Applicable International Convention may include the Hague -Visby Rules, Warsaw Convention or Montreal Convention.

(b) The Customer is hereby notified that international conventions do usually contain provisions limiting or exempting liability of carriers. The Company shall not be liable for loss or damages more than the extent the same is caused by negligence or willful misconduct of the Company or any other party for whom the Company is directly responsible, and such liability shall be limited to the lesser of: (a) the reasonable repair cost or replacement cost (with an item of the same age and in the same condition) of the Cargo; and (b) 2 SDR per Kilogram of the Gross Weight of the cargo or package lost, destroyed or damaged, provided that such loss, destruction or damage is directly due to the gross negligence of the Company.

2. If there is no invoice value for the Goods, the compensation shall be calculated by reference to the value of such Goods at the place and time when they are delivered to the Customer or Merchant or should have been so delivered. The value of the Goods shall be fixed according to the current market price, or, if there is no commodity exchange price or current market price, by reference to the normal value of goods of the same kind and quality.

IX. Company as Agent or Sub-Contractor of a Third Party

1. Where the Company acts as an agent or sub-contractor of a third party, then, without prejudice to the Company's other rights or remedies, in respect of any act or omission committed by the Company in the course of such agency or sub-contracting, the Company shall be entitled (as against the Customer, the Owner and any other parties as may be relevant) to all rights and defenses available to such third party (or its agents or subcontractor and whether contained in a separate contract, or under statute, or otherwise available in law) notice of which the Customer, the Owner and any other parties as may be relevant hereby expressly waives, as if such third party rights and defenses were expressly incorporated in these Conditions for the benefit of the Company and made applicable to all such acts or omissions.

X. Hazardous and Special Goods

1. Unless otherwise previously agreed in writing, the Customer shall not deliver to the Company or cause the Company to deal with or handle Hazardous Goods and/or Special Goods.
2. The Customer shall further specifically notify the Company in writing using the word "HG" or "SG" if the Goods are "Hazardous Goods" or "Special Goods."
3. If the Customer is in breach of Condition X, it shall be liable for all expenses, loss or damages whatsoever caused by or to or in connection with the Goods howsoever arising and shall defend, indemnify and hold harmless the Company against all penalties, claims, damages, costs and expenses and any other liabilities whatsoever arising in connection therewith and the goods may without notice be destroyed or otherwise dealt with at the

sole discretion of the Company or any other Person in whose custody they may be at the relevant time.

4. If the Company agrees to accept Hazardous Goods and/or Special Goods and then in the opinion of the Company or any other Person they constitute a risk to other goods, property, life or health they may without notice be destroyed disposed of or abandoned or otherwise dealt with at the expense of the Customer or Merchant without any liability to the Company or any other Person in whose custody or control they may be at the relevant time and without prejudice to the Company's entitlement to the Fees.
5. The Customer shall ensure that the Hazardous Goods and/or Special Goods are packed in a manner adequate to withstand the risk of performance of the Services having regard to their nature and in compliance with applicable laws, regulations or requirements. The Company shall not be liable for any loss and/or damage to the Hazardous Goods and/or Special Goods arising out of and resulting from the Customer's failure in such obligations.
6. The Hazardous Goods and/or Special Goods shall be properly marked and labelled on the outside of the Packages and/or Cargo Units indicating the nature and character of any such Hazardous Goods and/or Special Goods so as to comply with laws, regulations and/or requirements of applicable laws, international conventions and safety regulations.
7. The Customer shall ensure that special instructions and material safety data sheet in writing for the handling and care of the Hazardous Goods and/or Special Goods have been received by the Company at least one (1) calendar day before the date of delivery or picking up, where applicable, of the Hazardous Goods and/or Special Goods.
8. Except under special arrangements previously made in writing the Company will not accept or deal with bullion, coins, precious stones, jewelry, valuable, antiques, pictures, livestock or plants. Should the Customer nevertheless deliver any such goods to the Company or cause the Company to handle or deal with any such goods otherwise than under special arrangements previously made and accepted in writing, the Company shall be under no liability whatsoever for or in connection with such goods or any part thereof (including without limitation any loss or damage or non-delivery or mis-delivery or delay) howsoever caused and notwithstanding that the value may be shown, declared or indicated on any documents accompanying the shipment.
9. The Customer undertakes not to tender for transportation any Goods which require temperature control without previously giving written notice of their nature and particular temperature range to be maintained and in the case of a temperature-controlled Container stuffed by or on behalf of the Customer. The Customer further undertakes that the Container has been properly pre-cooled or pre-heated as appropriate, that the Goods and/or Special Goods have been properly stuffed in the container and that its thermostatic controls have been properly set by the Customer. If the above requirements are not complied with the Company shall not be liable for any loss of or damage to the Goods and/or Special Goods caused by such non-compliance.
10. The Company shall not be liable for any loss of or damage to the Goods, Hazardous Goods and/or Special Goods arising from defects, derangement, breakdown, stoppage of the temperature controlling machinery, plants, insulation or any apparatus of the Container, provided that the Company shall before or at the beginning of the Services or carriage exercise due diligence to check the refrigerated Container in an efficient stage.

11. With respect to the Company and/or the Customer's and/or the Merchant's packed Container, where the Company has undertaken, by special arrangement, to carry the Goods and/or Special Goods and in particular temperature or temperature range, the Company undertakes only that the temperature control machinery shall perform within the operating specification of the equipment and make no warranty or agreement with respect to the actual temperature for any commodity, fruit, vegetable, meat, fish or any perishable Goods and/or Special Goods within the Container.

XI. Insurance and Valuation

1. Unless otherwise agreed in writing, the Company shall not be under any obligation to effect a separate insurance on the Goods. In case an insurance is arranged for and in behalf of the Customer upon the Customer's written instruction, if the insurers dispute their liability for whatsoever reasons, the Customer, as the assured, shall have recourse against the insurer only.
2. Except in accordance with express instructions previously received in writing and accepted in writing by the Company, the Company shall not be obliged to make any declaration for the purposes of any statute, convention or contract as to the nature or value of any Goods or as to any special interest in delivery.
3. A mere statement or declaration of the value or nature of the goods for insurance or export or customs or other purposes is not and shall not be construed to be instructions to the Company to make any declaration for the purposes above.
4. Company's liability may be increased to a higher value by a declaration in writing of the value of the Goods by the Customer upon delivery of the Company of the Goods for Services and accepted in writing by the Company and, if required by the Company, extra fees paid. In such case, if the actual value of the Goods shall exceed such declared value, the value shall nevertheless be deemed to be the declared value and the Company's liability, if any, shall not exceed the declared value and any partial loss or damage shall be adjusted pro rata on the basis of such declared value.

XII. Delivery, Release and Dates

1. Unless otherwise previously agreed in writing or otherwise provided for under the provisions of a document signed by the Company, instructions relating to the delivery or release of Goods against payment or against surrender of a particular document shall be in writing and the Company's liability shall not exceed that provided for in respect of mis-delivery of Goods.
2. The Company accepts no responsibility for departure or arrival dates of Goods. Any mention herein or in any document issued by the Company of whatsoever dates are solely estimated dates and for information to the recipient only.

XIII. Taxes and Duties

1. The Customer shall be liable for any duties, taxes, levies, deposits or outlays of any kind levied by any Authority for or in connection with the Goods and for any payments, storage, demurrage, fines, expenses, loss or damage whatsoever incurred or sustained by the Company in connection therewith.
2. In the event the Company is compelled to pay such duties, taxes, levies, deposits or outlays, or any penalties in connection therewith because of Customer's non-compliance, the Company has a right of recourse which may include liens on the Goods of the Customer, without need of further notice in accordance with this Conditions. The Customer further undertakes to indemnify the Company with such loss and damages suffered by the Company on first written demand.

XIV. Preservation of Rights

The Company shall not be under any duty or obligation to the Customer or the Merchant to give any notice or otherwise take any action to preserve or protect the rights of the Customer or the Merchant in relation to any claim or remedy which the Customer or Merchant may have against any third parties.

XV. Exemption from Liability

1. The Company shall in any event and in all cases whatsoever be relieved of liability for any loss or damage if such loss or damage was caused by or resulted from but not limited to:
 - (a) the wrongful act or neglect of the Customer;
 - (b) compliance with the instructions of the Customer or any Person entitled to give them;
 - (c) wrongful, false, incorrect, inaccurate or insufficient description of Goods or other particulars declared by the Customer of the Goods;
 - (d) lack of, insufficiency of, or defective condition of packing in case of the Goods, which by their nature, are not properly packed;
 - (e) handling, loading, stowage, or unloading of the Goods by the Customer;
 - (f) inherent vice and/or ordinary wear and tear of the Goods;
 - (g) lack of, insufficiency or inadequacy of, marks or numbers of the Goods covering or unit loads;
 - (h) pre and post-Services loss and/or damage;
 - (i) strike, lock-out, stoppage or restraint of labor from whatsoever cause whether partial or general;

- (j) military actions;
 - (k) nuclear incident;
 - (l) Force Majeure;
 - (m) fire, unless caused by the actual fault or privity of the Company;
 - (n) saving or attempting to save life during performance of the Services; or
- (o) any cause or event which the Company could not avoid and the consequences whereof it could not prevent by the exercise of reasonable diligence.

XVI. General Indemnities

1. The Customer and Merchant shall defend, indemnify and hold harmless the Company from and against all claims, liabilities, losses, damages, penalties, obligations, causes of action, interest, costs (including legal costs) and expenses arising from or connected with or out of:
 - (a) any claims, enforcement actions, fines, or costs which are the result of the Customer's or Merchant's controlled actions, or recalls or retrievals of the Goods;
 - (b) any product liabilities relating to the nature of the Goods unless caused by the Company's negligence or willful misconduct;
 - (c) acts, negligence or default of the Customer or Merchant; or
 - (d) the Company acting in accordance with the Customer's or Merchant's instructions;
 - (e) a breach of warranty or obligation by the Customer or Merchant;
 - (f) the Customer's or Merchant's inaccurate or incomplete or ambiguous information or instructions;
 - (g) the negligence of the Customer or Merchant;
 - (h) the fraudulent or criminal act of the Customer or Merchant; or
 - (i) violations by the Customer or Merchant of any applicable laws including those relating to the protection of the environment or public health.
2. Advice and information, in whatever form it may be given, are provided by the Company for the Customer only and the Customer shall defend, indemnify and hold harmless the Company from and against all claims, liabilities, losses, damages, costs and expenses arising out of any other Person relying on such advice or information.

3. Without prejudice to the foregoing, every such officer, employee, sub-contractor or agent shall have the benefit of all provisions herein, as if such provisions were expressly for their benefit. In entering into whatsoever agreement for the purpose of the Services, the Company, to the extent of those provisions, does so not only on its own behalf, but as agent and trustee for such officers, employees, sub-contractors and agents.
4. The Customer shall defend, indemnify and hold harmless the Company from and against all claims, costs and demands whatsoever and by whomsoever made or preferred in excess of the liability of the Company under the terms of these Conditions, and without prejudice to the generality of this clause, this indemnity shall cover, without limitation, all claims, costs (including legal costs) and demands arising from or in connection with the negligence of the Company, its officers, its employees, sub-contractors and agents.
5. In this Condition, "sub-contractors" includes direct and indirect sub-contractors and their respective employees, agents and employees.
6. The Customer shall be liable for the loss, damage, contamination, soiling, detention or demurrage during the term of the provision of Services of property of the Company or any Person or conveyance caused by the Customer or Merchant or any Person acting on behalf of either of them or for which the Customer or Merchant is otherwise responsible.

XVII. Payments and Quotations

1. All Fees shall be paid without any set-off, counterclaim, deduction or stay of execution.
2. The Company at its discretion may request an advance to cover Fees, duties, charges, taxes and/or whatsoever other expenses payable before the Company's invoice is rendered. Forthwith upon such written request being made, the Customer shall make such advance to the Company.
3. Quotations are given on the basis of immediate acceptance by the Customer and are subject to withdrawals or revisions by the Company. Unless otherwise agreed in writing by the Company, the Company, notwithstanding the acceptance of the quotations by the Customer, shall be at liberty to revise quotations or charges with or without prior notice in the event of changes occurring in currency exchange risks, rates of freight, insurance premiums or any charges applicable to the Goods.

XVIII. Performance

1. If at any time, the Services are or are likely to be affected by any hindrance, risk, delay, difficulty or disadvantage of any kind (including the conditions of the Goods) whensoever and howsoever arising, whether or not the Services have commenced), the Company may:
 - (a) without notice to the Customer and/or the Merchant abandon the Services and, where reasonably possible, place the Goods or any part of them at the Customer's and/or Merchant's disposal at any place which the Company may deem safe and

convenient, whereupon the responsibility of the Company in respect of such Goods shall cease; or

(b) without prejudice to the Company's rights subsequently to abandon the Services under Condition XVI (1)(a) hereinabove, continue the Services.

2. The liability of the Company in respect of the Goods shall cease on the delivery or other disposition of the Goods in accordance with the order or recommendation given by any Authority or any Person acting or purporting to act as or on behalf of such Authority.

XIX. Lien and Suspension of Services

1. If delivery of the Goods or any part thereof is not taken by the Customer or Merchant or other Person entitled to the delivery of the same at the time and place when and where the Company, or any Person whose services the Company makes use of, is entitled to call upon the Customer or Merchant or other Person entitled to the delivery of the same to take delivery thereof, the Company or such other Person shall be entitled, but is not obliged, to store or cause to be stored the Goods or any part thereof in the open or under cover at the sole risk and expense of the Customer and/or the Merchant whereupon any liability which the Company may have in respect of the Goods or that part thereof stored as aforesaid shall wholly cease and the cost of such storage shall upon demand be paid by the Customer to the Company.
2. The Company shall have a general and particular lien on the Goods and any documents relating thereto for all sums of whatever nature due and payable by the Customer to the Company including, without limitation, charge for attending, co-operating, reporting, fumigating, devanning, restoring, storing or reconditioning and/or all expenses incurred for the benefit or protection of the Goods, and also for any payments, duties, fines or other expenses including but not limited to interest and legal costs and expenses, due at any time to the Company from the Customer.
3. If any amount due and payable by the Customer to the Company is not paid, upon the giving of fifteen (15) calendar days prior written notice, the Company may, at its absolute discretion and without notice, suspend or cease providing all or any part of the Services without any liability whatsoever to the Customer or any third party and, at the Company's absolute discretion, may proceed to sell the Goods by way of public auction or private tender without further notice. The rights of the Company are reserved for any shortfall subsequent to the disposal of the Goods.
4. The obligations and/or responsibilities of the Company and/or the performance of the Services shall be suspended when the Customer requests the Company (i) to perform beyond the scope of the Services; (ii) to deliver the Goods to or hold the Goods at some place other than the original stipulated address. The Services shall resume when such situations are resolved in writing between the Customer and/or consignee and/or receiving party and the Company. If the issue cannot be resolved within 15 calendar days, the Company is entitled to immediately terminate the Services without any liability to the Customer and/or any third party.

XX. General Liability and General Average

1. Notwithstanding any negligence on the part of the Company, its employees or agents or subcontractors or other Persons for whom the Company is responsible, the Company shall not be responsible or liable for any damage to or loss or non-delivery or mis-delivery or misdirection of Goods or for any delay or deviation in respect of the transportation or delivery or other handling of the Goods, unless it is proved that such damage, loss, non-delivery, mis-delivery, misdirection, delay or deviation occurred while the Goods were:
 - (a) in the actual custody of the Company; and
 - (b) under its actual control; and
 - (c) that the damage, loss, non-delivery, mis-delivery, misdirection, delay or deviation was due to the willful neglect or willful default of the Company or its own employees.
2. The Company shall not in any event be under any liability whatsoever for:
 - (a) any special, incidental, indirect, consequential or economic loss or damage (including without limitation loss of market, profit, revenue, business or goodwill);
 - (b) any loss or damage or expense arising from or in any way connected with fire, flood or storm or the consequence of fire, flood or storm; or
 - (c) riots, civil commotion, strikes, lockouts, stoppage or restraint of labor from whatsoever cause;

in each case regardless how caused and whether or not resulting from any act or default or neglect of the Company or its employees or agents or sub-contractors or other Persons for whom the Company is responsible.
3. Defenses and exemptions and limits of liability provided for by these Conditions shall apply in any action against the Company whether such action be founded in contract, tort or bailment or otherwise.
4. The Company may declare General Average. The Customer and/or the Merchant shall defend, indemnify and hold harmless the Company in respect of any claim (and any expenses arising therefrom) of a General Average nature which may be made on the Company and shall provide such security as may be required by the Company in this connection. Moreover, the Company shall be under no obligation to take any steps, including the exercise of any lien, whatsoever to collect security for General Average contributions due to the Customer and/or the Merchant.

XXI. Notice of Claim and Legal Proceedings

1. Any claim or prospective claim by the Customer, Consignee or Cargo Owner relating to the Services shall be served by written notice of claim within fifteen (15) calendar days of delivery of (or should have been delivered) the Goods or completion of Services or from the date of the event or occurrence alleged to have given rise to a cause of action against the Company, whichever is earlier.
2. The written notice shall provide sufficient details of the claim (including the event or circumstances giving rise to such claim, description of the Goods lost or damaged, the costs incurred and the weight of the Goods). The Customer, Consignee or Cargo Owner as claimant, shall also provide any other information relating to the claim which is reasonably required by the Company, including but not limited to the submission of such other documents or supporting attachments that may thereafter be required under its claims procedure or processes.
3. Any claim not made however without the Notice of Claim within the period required herein shall be deemed to have been waived and absolutely barred.
4. The Company shall, in any event, be discharged of all liability whatsoever and howsoever arising in respect of any Service provided for the Customer, or which the Company has undertaken to provide, unless legal proceedings be brought and written notice thereof given to the Company within twelve (12) months from the date of the event or occurrence alleged to give rise to a cause of action against the Company. In the event that the period under any convention or law compulsorily prescribes otherwise and cannot be varied, the period prescribed by such convention or law shall then apply but in those circumstances only.

XXII Choice of Law and Venue

1. These Conditions and any disputes or claims arising out of or in connection with its subject matter or formation are governed by and construed in accordance with the laws of the Republic of the Philippines.
2. Any claims against the Company under these Standard Conditions or otherwise arising from the Services shall be determined exclusively by the courts of the City of Manila to which jurisdiction the Customer or Consignee irrevocably submit. The Company shall be entitled to bring legal proceedings against the Customer in the courts of the City of Manila or in any other jurisdiction, including jurisdiction(s) where the Customer has a place of business or assets and legal proceedings by the Company in one or more jurisdictions shall not preclude legal proceedings by it in any other jurisdiction, whether concurrent or not.

XXIII. Waiver and Severability

1. The failure of the Company to insist upon strict performance of any provision of these Standard Conditions, or the failure of the Company to exercise any right or remedy to

which it is entitled hereunder, shall not constitute a waiver thereof and shall not cause a diminution of the obligations established by these Standard Conditions. No waiver of any of the provisions of these Trading Conditions by the Company shall be effective unless it is expressly stated to be a waiver and communicated to the Customer in writing.

XXIV. Notices

1. Notices, demands or other communications to be given or made under these Trading Conditions, including those which serve to alter or revise the terms thereof, or notices in respect of claims or legal actions or which otherwise have a material impact on these Standard Conditions shall be in writing in English and served to the registered office of the other party by:

(a) registered mail, or courier service, and shall be deemed served if sent by courier, on the date and at the time of signature of the courier's delivery receipt, or if sent by registered mail, 9:00 am on the fifth (5th) day after posting; or

(b) fax (confirmed without undue delay by courier service or registered mail) and shall be deemed served when the sender receives one or more transmission reports showing the whole of the notice to have been transmitted to the correct fax number.

XXV. Confidentiality

1. The parties undertake that during the term of the Services and for a period of two (2) calendar years after expiration, they shall not at any time disclose to any person any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except in the proper course of performing its obligations and duties herein where the parties shall endeavor to institute measures and protect such Confidential Information. Nevertheless, this provision shall not apply to the information which:

(a) can reasonably be demonstrated to be in the public domain without any breach of the provisions of these Conditions;

(b) was known to such third party prior to it being disclosed;

(c) is disclosed on a confidential basis to consultants or advisers of a party to assist that party in the carrying out these Conditions and/or the Services;

(d) is required to be disclosed by law;

(e) is disclosed in proceedings taken by such party for the enforcement of any rights or remedies under these Conditions; or

(f) is disclosed to the affiliates of such party

2. Parties however shall be entitled to broadcast in any publication, presentation, announcement, or press release concerning the existence of these Conditions.

XXVI. Force Majeure

1. Neither Party shall be liable to the other for any delay or non-performance of its obligations under these Conditions and/or the Services arising from any event of Force Majeure. An event of Force Majeure means any event which could not be foreseen or which is foreseeable but inevitable, including any act of God or man such as fire, flood, typhoon, earthquake, outbreak, strike or other grave labor problem, riot, war, or a change in law, order, rule or regulation by the government.
2. As soon as practicable but no less than 24 hours from the occurrence of the Force Majeure, the affected Party shall notify the other Party of the occurrence through a written notice, e-mail, or, if the affected Party has limited means of communication, by any available means of sending a notice; provided, however, that the affected Party shall continue to use commercially reasonable efforts to remove or mitigate the cause and/or impact of the Force Majeure.
3. Within seven (7) days from the notice of Force Majeure, the affected Party shall submit to the other Party a written explanation on the (i) particulars of the Force Majeure and its connection with the failure or delay in the performance by the affected Party; (ii) actions being taken to remove or mitigate the cause and/or effect of the Force Majeure after its occurrence; (iii) expected duration of the Force Majeure; and (iv) undertaking to provide a notice of termination of Force Majeure and immediate resumption of the affected obligation or a notice of extension of Force Majeure, as the case may be.
4. The other Party shall review the explanation from the affected Party for satisfaction with the above requirements and when so satisfied, shall approve the same.
5. The payment of any invoices due and owed due arising from the Services in this Conditions shall in no event be delayed by the Customer.
6. During any period of Force Majeure, if the Company incurs any additional costs in complying with its obligations under these Conditions, the Customer shall pay the same to the Company.

XXVII. COVID 19

With COVID 19 officially declared a pandemic by the World Health Organization (WHO), **new** announcements are being made by carriers on flight and ocean carrier cancellations without or on short notice, as well as administration/governments of various cities/states/countries restricting movements within such cities/states/countries. These consequences of the spread of COVID-19 are outside the reasonable control of the

Company. Hence, the Company reserves the right to modify all or part of its Services, to change its working procedures and the agreed rates, to charge surcharges or otherwise to take measures to adjust its business operations and obligations towards customers to the then prevailing circumstances arising as a consequence of the spread of COVID-19. The Company shall be relieved of any liability under any agreement for services if, and to the extent that, such liability is caused by the consequences of the spread of COVID-19. If the Company is prevented from performing its obligations (as modified, changed or adjusted in accordance with the above) in such circumstances for more than thirty (30) consecutive days, either Party has the right to terminate the agreement forthwith by giving written notice to the other.

XXVIII. Air Carriage

If the Company is or is deemed to be a carrier in respect of a carriage of Goods by air, the following notices are hereby given:

"If the carriage involves an ultimate destination or stop in a country other than the country of departure, the Warsaw Convention may be applicable and that the Convention governs and, in most cases, limits the liability of carriers in respect of loss of or damage to cargo. Agreed stopping places are those places (other than the places of departure and destination) shown under requested routing and/or those places shown in carriers' timetables as scheduled stopping places for the route. The address of the first carrier is the airport of departure."

XXIX. Both to Blame Collision Clause on Carriage by Sea

If the vessel on which the Goods are carried (carrying vessel) comes into collision with any other vessel (non-carrying vessel) because of the negligence of the non-carrying vessel, or the owner, charterer or Person responsible thereof, or because of any act, neglect or default of the master, mariner, pilot or the employee of the Company in the navigation or in the management of the carrying vessel, the Customer and/or Merchant undertakes to defend, indemnify and hold harmless the Company against all claims by or liability to any vessel or Person in respect of any claim of loss of or damage paid or payable to the Customer and/or Merchant by the non-carrying vessel, the owner charterer or Person responsible for such non-carrying vessel. The Customer and/or Merchant shall likewise defend, indemnify and hold harmless the Company against any set-off recoupment or recovery against the Company, the carrying vessel or its owners or charterers.

XXX. Modification

It is expressly declared that no variation, release, discharge or modification to these Conditions shall be effective unless made in writing and signed by the parties or unless made in accordance with the terms hereof.

XXXI. Anti-Corruption and Anti-Bribery

The Customer represents and warrants that it has not, nor any of its directors, officers, employees or representatives, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any government or public official/candidate or any officer or employee of the Company to unlawfully influence official action or secure an unlawful advantage. The Customer conducts its business in compliance with applicable anti-corruption laws and maintains policies and procedures designed to promote and achieve compliance with such laws, and where applicable the U.S. Foreign Corrupt Practices Act and the UK Bribery Act 2010 (collectively referred to hereafter as “**Anti-Corruption Laws**”).

XXXII. Sustainability

The ICTSI Group, to which the Company is a part of, is committed to uphold the principles of sustainable development in its operations and corporate stewardship of its people, customers, corporate resources, and the environment. These thrusts are documented in ICTSI's Annual Sustainability Report available at <https://www.ictsi.com/sustainability> to which the Customer acknowledge access.