

TMO GLOBAL LOGISTICS EUROPE N.V.

TERMS & CONDITIONS

I. Definition and Scope

Article 1

These general terms and conditions (“General Conditions”) are applicable to all transactions entered into with TMO Global Logistics Europe N.V. (“TMO EUR”) and shall be deemed accepted at the time of ordering. Unless otherwise agreed upon in writing, these General Conditions shall be binding and shall override all terms and conditions of another party. This document represents an agreement for a recognized custom of the trade.

Article 2

Definitions.

Customer: The person or company for whom TMO EUR agrees to provide or arrange a service, information, and/or advice.

Freight Forwarder: Is a Freight Forwarder conducting business under the following conditions:

Where the performance of services is concerned, a distinction is made between TMO EUR who acts:

- 1) **As a forwarding agent under Belgian law** (*commissionnaire -- expéditeur*): his duties consist of, inter alia, forwarding goods either in his own name or in his Principal’s name, but always on the latter’s behalf, and pursuant thereto in providing all and any such services as may be necessary in respect thereof, performing all and any required formalities and concluding any such agreements as are necessary for such purpose.
- 2) **As a principal under Belgian law** (*commissionnaire de transport*): in the following cases only, and in no other cases, TMO EUR shall be regarded as a principal:
 - a. when he performs the carriage of goods in his own name and by his own means of transport,
 - b. when he issues a transport document in his own name,
 - c. when the instructions explicitly show that TMO EUR assumes such obligation.

Service: Is any instruction to forward goods offered, accepted for performance, or performed by TMO EUR, and any related act, any information or advice including but not limited to logistics and cargo management services, and fully customized supply chain management.

Goods: Are all and any goods including their packaging, entrusted to TMO EUR by the Customer. Such goods include all and any merchandise as well as all and any titles or documents that represent or may represent such goods.

Carrier: The company actually performing the carriage of goods with his own means of transport (performing Carrier) and any company subject to carrier liability as a result of an express or implied undertaking to assume such liability (contracting Carrier).

Owner: Is the owner of the goods to which the service provided by TMO EUR pertains.

Third parties: Are any non-contracting parties, in particular any natural or legal persons whom TMO EUR deals with in the performance of his duties.

Belgian Standard Conditions: Belgian Freight Forwarders Standard Trading Conditions, latest version, available in the Supplements to the Belgian Official Gazette (*Belgisch Staatsblad – Moniteur belge*) of 24 June 2005 under number 0090237

In writing: Includes telegram, telex, telefax, or any recording by electronic means.

Offer letter: Letter sent by TMO EUR formalizing each order with the Customer.

II. Agency Services

Article 3

In addition to these General Conditions, all transport and all related services of any nature will be performed by the carrier under the terms and conditions of the corresponding Bill of Lading. Copies of the Bill of Lading will be transmitted to you upon first request.

Article 4

Failure to issue a Bill of Lading or any document whatsoever covering part of the transport to be performed shall not be grounds for deviation from the terms and conditions of such Bill of Lading.

Article 5

When acting as shipping agent on behalf of a principal, TMO EUR shall be responsible only for such damage and/or loss as may be the direct result of its own proven serious error, excluding any intangible damage.

III. Freight Forwarding Services

Article 6

In addition to these General Conditions, TMO EUR and Customer's duties and liabilities as they relate to Freight Forwarding services shall be performed on the basis of the Belgian Freight Forwarders Standard Trading Conditions, latest version, available in the Supplements to the Belgian Official Gazette (*Belgisch Staatsblad – Moniteur belge*) of 24 June 2005 under number 0090237 ("Belgian Standard Conditions"). The text of the said conditions will be sent upon request.

Article 7

All transports carried out by TMO EUR in its capacity as a Freight Forwarder, both domestically and internationally, shall be performed in accordance with the international treaties and legislation applicable to the related transport.

Article 8

Unless otherwise and previously agreed in writing, TMO EUR shall not be under a duty to guard the goods to be forwarded, nor to have them guarded, nor to have them insured.

IV. Handling of Goods

Article 9

In addition to these General Conditions, handling and storing of goods and all related activities performed by TMO EUR shall be executed in accordance with the Belgian Standard Conditions for the handling of goods and related activities in the port of Antwerp (ABAS – KVBG conditions 1991, revision on 31-dec-1999). The text of these terms and conditions shall form an integral part of the present terms and conditions. A copy of these terms and conditions will be sent to you upon first request.

Article 10

The Customer warrants that the goods entrusted by him to TMO EUR under his instructions are his property or that as an authorized agent of the owner he has the right of control of such goods, and that consequently he accepts these Conditions not only for himself but also for and on behalf of his Principal and for and on behalf of the owner.

Article 11

In the absence of precise instructions to the contrary or special agreements, TMO EUR shall be at liberty in his choice of means to be used to organise and perform the services to the best of his

abilities according to normal business practice, including the groupage of goods.

Article 12

The Customer acknowledges and understands that they have waived recourse by client and its insurer(s) in case of damage to/loss of goods.

Article 13

TMO EUR shall be liable only for such damage as may be the direct result of its own proven serious error, excluding any intangible damage. Additionally, TMO EUR reserves the right to remove the stored goods at any time at the expense of the client.

V. NVOCC Services

Article 14

In addition to these General Conditions, all operations and all related services of any nature whatsoever performed as part of NVOCC activities will be performed in accordance with the terms and conditions of the corresponding Bill of Lading or transport document used for the operation in question at the time of transshipment or transport. Copies of the Bill of Lading will be transmitted to you upon first request. Failure to issue a Bill of Lading or any document whatsoever covering part of the transport to be performed shall not be grounds for deviation from the terms and conditions of such Bill of Lading.

VI. Application and Severability

Article 15

The Customer hereby agrees that these General Conditions shall apply to any order placed either verbally or by any other electronic means, even though no reference to these General Conditions has been made.

Article 16

If the Company and the Customer have signed a specially negotiated agreement, these Conditions shall continue to apply, but such negotiated agreement shall be paramount and prevail in so far as its terms are inconsistent with these Conditions, but no further.

Article 17

These Conditions do not imply any waiver of any right by TMO EUR and they cannot give rise to a more extensive liability than that to which he would be subject pursuant to any legislation or regulation applicable in addition to these Conditions.

Article 18

Should any clause or part of a clause be found to be void or unenforceable, the remainder of these Conditions and the clause shall remain unaffected.

Article 19

If any portion of this written agreement is silent on an issue, the Belgian Freight Forwarders Standard Trading Conditions shall apply.

VII. Quotations

Article 20

Unless otherwise agreed, a quote made by TMO EUR shall be valid for 30 days. Such a quote shall be based upon existing rates, remunerations, freight charges, currency rates and estimated dates, which are in force at the time when the quote is communicated to the Customer.

Should one or more of these elements be varied, the prices offered shall be adapted accordingly and retroactively. TMO EUR shall at all times be entitled to charge to the Customer all and any amounts charged to him by third parties as a result of improperly calculated freights, costs and rates.

Article 21

Quotations are not binding. Quotations as to fees, rates of duty, freight charges, insurance premiums or other charges given by TMO EUR to the Customer are for informational purposes only and are subject to change without notice; no quotation shall be binding upon TMO EUR unless TMO EUR agrees in writing to undertake the handling or transportation of the shipment at a specific rate or amount set forth in the quotation and payment arrangements are agreed to between TMO EUR and the Customer.

Article 22

Unless otherwise stated, the quotation does not refer to a specific equipment type and is based upon any suitable equipment capable of carrying the cargo at the time of movement.

VIII. Offer Letter

Article 23

TMO EUR will send an Offer Letter in writing to potential Customer enumerating rates and specifications of the order. Customer must sign or confirm in writing the Offer Letter acknowledging receipt and understanding of the terms contained in the Offer.

Article 24

By signing the Offer Letter, the Customer agrees to be bound by these General Conditions even if such is not specifically referenced. Where terms overlap, see above Part VI Applicability and Severability.

Article 25

All costs/freights/prices are quoted on the basis of currently known details and factors.

Article 26

The Offer Letter is based on work during normal working hours and normal working days.

IX. Performance and Methods

Article 27

The Customer shall undertake to supply to TMO EUR, in advance and not later than at the time of confirmation of the order, any useful information including, but not limited to, the nature of the goods, the method of shipment, the place of taking over and delivery, and the required route and procedure, and in particular any information which the Principal may be presumed to have at his disposal as manufacturer, merchant, owner or consignor of the goods, and which may ensure their preservation, shipment, taking over at the place of departure and delivery at the place of destination.

Article 28

TMO EUR shall not be presumed to examine the correctness of the particulars or the information given by the Customer or the authenticity or regularity of the documents furnished by the Customer. Such information shall be accepted in good faith.

Article 29

TMO EUR shall be entitled to suspend the performance of his duties if the Customer fails to fulfill or insufficiently fulfills his obligations in any way. In the event of force majeure, the Contract shall remain in force. TMO EUR's duties shall, however, be suspended for the duration of the event constituting force majeure. In case of specific duties, or activities that are uncommon, particularly time-consuming or that require specific effort, additional fees may be charged at any time. All additional costs caused by force majeure shall also be borne by the Principal.

Article 30

In the performance of its duties, TMO EUR may employ third parties, servants and agents who show normal professional qualifications.

Article 31

In case of refusal by the client or his representative to accept or to pay for the delivery, or in case TMO EUR is unable to deliver, for reasons not justifiable, it is entitled to either store the goods, at the sender/consignee's cost, or to return them to the sender.

Article 32

Export customs documentation and all other required licenses are to be issued and provided by the exporter, unless otherwise specifically agreed.

X. Cancellation

Article 33

Cancellation of confirmed orders may result in charges being forwarded to the Customer for all costs incurred by TMO on behalf of the Customer.

XI. Payment

Article 34

TMO EUR operates strictly in prepayment arrangements. Customers who do not hold an active credit account may be required to pay in advance, partly or in full.

Article 35

The amounts or fees charged shall be payable in cash at TMO EUR's registered office. Any loss resulting from exchange rate fluctuations is for the Customer's account. Payments not allocated by the Customer himself to the payment of a specific debt, may be applied at TMO EUR's choice to the payment of any amount owed by the Customer.

Article 36

Any protest against the invoicing or any services and amounts charged must be received by TMO EUR in writing within 14 days from the date of invoice.

Article 37

The Customer waives any right to rely on any circumstance which might entitle him to suspend payment in whole or in part and waives any right to set-off or counterclaim with regard to all amounts charged to him by TMO EUR.

Article 38

TMO EUR shall not be required to provide security for the payment of freight, duties, levies and taxes or any liabilities whatsoever, should this be required by third parties. Where TMO EUR has provided security, the Customer is under a duty, at TMO EUR's first request in writing, to pay to TMO EUR, by way of security, any amount for which TMO EUR has provided security to third parties.

Article 39

Any debt not paid on its due date shall, without any prior notice, be increased with compensatory interests calculated at the statutory interest rate and increased by liquidated damages equal to 10 % of the debt, so as to cover any economic and administrative loss, without prejudice to TMO EUR's right to prove the existence of more extensive damage.

XII. Insurance

Article 40

TMO EUR shall not take out insurance without the Customer's prior written request for each shipment indicating the risks and values to be covered.

If the Customer requests insurance, TMO EUR will arrange for an insurance policy to be paid by the Customer. The insurance policy shall be issued in the Customer's name, and TMO EUR shall in no way be considered as the insurer of cargo.

XIII. Claims and Disputes

Article 41

TMO EUR must be given notice in writing of any claim for damages as against him, with reasoned grounds, within 14 days from either the delivery of the goods or the sending of the goods.

XIV. Jurisdiction and Administration of Justice

Article 42

Belgian law applies to all transactions entered into with TMO EUR. All disputes shall be subject to the exclusive jurisdiction of the Court of Antwerp.

Article 43

Legal and arbitration proceedings against third parties shall not be conducted by TMO EUR unless he agrees to do so at the Principal's request and for and on the Principal's behalf.