

General Terms and Conditions of New Silk Way Logistics B.V. – 2020

Chapter 1 General

Article 1 Applicability

1. These General Terms and Conditions (hereinafter referred to as: the 'General Terms and Conditions') are applicable to New Silk Way Logistics B.V. , and their subsidiaries, as well as all companies affiliated to them, jointly referred to in these General Terms and Conditions as 'NSWL'.
2. The General Terms and Conditions are applicable to offers and/or confirmations of orders issued by NSWL as well as all agreements entered into with NSWL and all work carried out by another subsidiary and/or company affiliated to NSWL and/or third parties, unless explicitly agreed otherwise in advance, in writing.
3. Once contracted under the applicability of the General Terms and Conditions, the General Terms and Conditions are also applicable to future offers and confirmations of orders to be issued by NSWL and future agreements with NSWL. In that instance, the General Terms and Conditions are deemed to be known and accepted by the Parties.
4. If, despite grounds for doing so, NSWL decides not to invoke the provisions in the General Terms and Conditions, it does not mean that NSWL has waived its right of invoking the provisions in the General Terms and Conditions in other cases.
5. Changes to and deviations from these General Terms and Conditions are only valid if they have been agreed between Parties in writing. These changes and deviations then only apply to the sole specific case to which they relate.

Article 2 Applicable sectoral terms and/or conditions

1. In addition to these General Terms and Conditions, the latest versions of the following general sectoral terms and/or conditions apply:
 - a. In case the New Silk Way Multimodal Railwaybill is agreed, the conditions as stated on the Multimodal Railwaybill are applicable;
 - b. In the event of domestic transport by road in the Netherlands: the General Transport Conditions 2002 (AVC 2002); issued by sVa/Stichting Vervoeradres;
 - c. In the event of international transport by road: the CMR Convention of Geneva, 19th May 1956, with the Protocol dated Geneva, 5th July 1978; supplemented by the AVC 2002;
 - d. In the event of transport by sea: the Hague-Visby Rules (1968);
 - e. In the event of transport by inland waterway: Budapest Convention on the Contract for the Carriage of Goods by Inland Waterway (CMNI) 3 October 2000;
 - f. In the event of transport by rail: Convention concerning International Carriage by Rail (COTIF) as amended by the Vilnius Protocol 1999, including appendix B (CIM), in the event of carriage by rail in a country party to COTIF/CIM;
 - g. In the event of transport by rail: Agreement on International Goods Transport by Rail (SMGS), in the event of carriage by rail in a country party to SMGS;

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h. In the event of transport by air: the Convention on the International Carriage by Air, dated Warsaw, 12th October 1929, as amended by Protocols dated The Hague, 28th September 1955, the Convention of Guadalajara, 18th September 1961, and the Convention of Montreal, 28th May 1999;

i. In the event of forwarding: the Dutch Forwarding Conditions - the general terms and conditions of the Netherlands Association for Forwarding and Logistics (Fenex) (2018);

j. In the event of warehousing services and/or value added services: the Logistics Services Conditions (LSC) as filed by Fenex and TLN (Transport and logistics Netherlands) (2014).

k. For all services: General Payment Terms of Transport en Logistiek Nederland (2002)

2. Insofar as any provision in the aforesaid general sectoral terms and/or conditions is found to be contrary to any provision in these General Terms and Conditions, the provision of these General Terms and Conditions prevails (this particularly applies to the jurisdiction clause of article 31, in which jurisdiction is described).

3. All terms and conditions can be downloaded free of charge from the internet website http://www.newsilkwaylogistics.com/files/general_terms_and_conditions_nswl_2020.pdf At request these can also be send to you, free of charge.

4. By the mere fact of giving an assignment to NSWL, the client waives the applicability of his own general terms and conditions filed under whatever name and in whatever manner, so that only these General Terms and Conditions apply to all agreements; any applicability of the client's general terms and conditions is expressly rejected.

Chapter 2 Rights and obligations of the contractor

Article 3 Execution of the order by NSWL

1. NSWL is entitled to use alternatives and/or to engage other subsidiaries and/or companies affiliated to NSWL and/or third parties and to act as such as freight forwarder, if so required for the correct and timely execution of the orders it has been given, with or without the prior approval of the client. The client is obliged to render NSWL every assistance, so that NSWL can correctly fulfil its obligations towards the client.

2. NSWL is entitled to charge the client additional costs, provided these costs were needed for the correct and timely execution of the orders it was given.

3. NSWL is entitled to arrange for the transport to be carried out by third parties and, in that instance, solely acts as a forwarder and not as a carrier. The work of NSWL in its capacity as a forwarder is subject to the most recent version of the Dutch Forwarding Conditions (2018), exclusive of the arbitration clause.

Article 4 Acceptance of the load

In principle, NSWL accepts all types of goods, with the exception of livestock, precious metals, precious stones, jewelry, money, coins, works of art, securities, hazardous (ADR) goods, weapons, ammunition, radioactive substances and banned or illicit drugs. Goods which must be transported under certain conditions or which are subject to decay can only be accepted after consultation.

Chapter 3 Rights and obligations of the client

Article 5 Orders / Announcements

Orders must be announced no later than 2pm CET seven (7) days prior to departure. In the event of orders announced after that time, the client must take into account longer transit times. Orders are preferably given by means of an EDI message or via the web portal of NSWL and/or by means of e-mail.

Article 6 Duty to report valuable consignments

Subject to the nature of the goods to be transported there are several limitations of the maximum value of a consignment combined with special security requirements. All goods with a total value exceeding € 150.000,-- need to be reported prior to NSWL in writing, prior to transport. NSWL will review the request and will confirm the acceptance and the terms thereof.

Article 7 Packaging and labelling

Operational agreements are laid down in separate working arrangements/protocols at all times. All pallets and units or packaging units must show clear details regarding the product, the full address details of the consignee and consignor, symbols referring to any special handling requirements, etc. These details must be affixed in a way so that they can be clearly read during loading and unloading. Any old information must have been removed and/or made illegible. Goods must be packed so that they can be transported and handled without additional risks. The client must indemnify NSWL against possible damage or consequential damage and losses due to improper packing.

Article 8 Administrative procedures

Both parties are committed to reduce and/or improve the administrative procedures and work (statements, status reports, meetings, etc.) on an ongoing basis. Expansion of this work can be reason for charging separate costs for this.

Article 9 Hazardous substances / European Agreement concerning the International Carriage of Dangerous Goods by Road (ADR)

Until further notice no ADR goods are accepted for transportation by NSWL due to the regulations of the rail operators/Chinese government.

Article 10 Accessibility & opening hours

It must be possible to reach the loading and unloading addresses given by the client using a truck for international transport. If this is not possible, then this restriction must be clearly noted on the order and may be subject to additional costs or delivery costs. NSWL assumes loading and delivery is within standard working hours, for deliveries outside standard opening hours, or at specific time slot, a surcharge may be applicable.

Chapter 4 Specific provisions regarding transport

Article 11 Incoterms

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The client needs to provide correct information to NSWL regarding agreed incoterms with consignee, Incoterms in accordance with the International Chamber of Commerce (Incoterms 2010).

Article 12 Transit times

Except in the event of force majeure, consignments are delivered in accordance with the agreed transit times, yet no rights can ever be derived from this. If certain consignments must be delivered within other transit times, they must be discussed with the customer service department first and may be subject to additional costs. Additional costs may occur in the event of the possible use of alternative transport

Article 13 Consignment notes / POD

All consignment notes and CMRs are filed by NSWL automatically, in compliance with local law. Due to the high administrative costs, CMRs are not added to the invoices. If the client instructs NSWL to send copy of proof of delivery, the applicable rate is € 7.50 per POD if it contains a delivery made in the past year. If it concerns a delivery made over one year ago, the applicable rate for sending copy of proof of delivery is €25 per document. In the event of transport damage, the signed consignment note is provided without charging the aforesaid costs. Failure to provide signed consignment notes, for whatever reason, shall never lead to a delay, suspension or non-payment of claims. The client is never entitled to suspend or set off his payment obligations towards NSWL unless explicitly agreed in writing by NSWL before set off.

Article 14 Loading, stowage and securing

1. If no other agreements were made in the offer/agreement, the client is responsible for loading and stowage.
2. Loading, stowage and securing equipment such as securing straps, anti-skid mats etc. are not made available by NSWL due to the nature of the work. The client must organize this, except if explicitly agreed in writing otherwise. The responsibility for the reliability of this equipment rests entirely with the client.
3. NSWL is never liable for (assisting) loading and/or unloading. Loading and/or unloading are at the expense and risk of the client. If required a driver may assist with loading and/or unloading, but then the driver is assisting the client and the driver, nor NSWL is never liable for any damage caused during these activities.
4. If the client presents trailers/containers with contents for transport and these trailers/containers were pre-loaded by customer, NSWL is not liable for damage as a result of the loading method.
5. If the client presents goods for transport that are loaded on/in a semitrailer/trailer/container and/or are palletized and/or packed in such a way that it proves impossible to check the number of items and/or contents, NSWL is not liable for the number of items and/or contents thereof as communicated by the client and/or stated in the waybill.
6. The client will never exceed the maximum loading/axle weight permitted by law and will take care of correct weight distribution for the vehicle in question. In that regard, the client indemnifies NSWL

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against the consequences of and/or damage caused by overloading or fines received for overloading, if this fact is the result of the client's working method.

Article 15 Intermodal Transport

Events with regard to the rail transport beyond control of NSWL may lead to longer transit times. As an alternative other routes at adjusted rates and lead-times may be proposed. Costs related to unforeseen changes within the infrastructure (both temporarily as permanent) will be announced and charged accordingly.

Chapter 5 Prices and payments

Article 16 Prices

Rates are based on the economic situation and governmental surcharges (such as but not limited to toll and diesel) as applicable at the time the offer was made. In the event of changes due to (for example governmental) decisions beyond control of NSWL, NSWL will adjust their rates accordingly and inform client in writing latest within one month after price increase. If due to other factors a price increase is communicated by NSWL to client, client has the right to accept or reject increased rates during one month after adjusted rates are proposed. If client does not respond to increased rates within one month after adjustment is proposed the increased rates are deemed to be accepted. The rates charged are based on information with regard to volume and frequency provided. If after expiration of a certain period of time the actual data do not match with information provided, NSWL reserves the right to adjust the rates to the actual situation.

Article 17 Payment and proof of delivery

1. Work that is not subject to the above conditions is subject to the general payment terms of Transport en Logistiek Nederland, filed at the Registry of the District Court in The Hague on 2 July 2002, under file reference number 69/2002. The conditions filed most recently apply. These conditions have been included in these General Terms and Conditions.
2. Contrary to the general payment terms of Transport en Logistiek Nederland (14 days), the price invoiced by NSWL must be paid by the client to NSWL within 30 days of the invoice date. NSWL does not accept any payment or unilateral payment terms of the client, unless this has been explicitly confirmed by NSWL in writing.
3. Complaints in respect of invoices must be submitted within 8 days of receiving the invoice. Failure to do so means that the client is deemed to agree to the contents thereof, in accordance with article 7:900 of the Netherlands Civil Code.
4. The price stated by NSWL is in any case payable to NSWL immediately after delivery of the consignment at the place of destination. Proof of delivery or a (CMR) consignment note is available on request at NSWL, check article 15. Failure to produce proof of delivery or a (CMR) consignment note does in no case give the client the right of suspension with regard to liability to pay the price.
5. The client is not entitled to set off the price against any claim he believes to have against NSWL and/or to suspend payment thereof.
6. If the client has not paid the price to NSWL within the payment term referred to in paragraph 2, the client shall be in default without a prior notice of default being required.

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7. If the client is in default in accordance with article 6, he, by virtue of article 6:119a in conjunction with article 6:120 of the Netherlands Civil Code, shall owe NSWL statutory commercial interest from the day the default commences until full settlement. The client further owes NSWL judicial and extrajudicial costs incurred by NSWL in order to ensure the client fulfils his payment and other obligations, which extrajudicial costs shall be equal to 15% of the outstanding claim, subject to a minimum of € 450, exclusive of VAT.

8. If the freight payer is not in the possession of a VAT code number, NSWL may demand immediate and/or cash payment.

Article 18 Advances

Import duties, excise duties, turnover tax and other costs must be paid prior to transport. The goods are released after NSWL has received payment of these costs in its account. If, by way of exception, an agreement is entered into to grant credit, an advance commission of 3% of the VAT, import duties, excise duties and other government levies paid in advance applies, as well as other amounts paid by NSWL in advance, such as sea freight etc. In that instance, invoices with regard to amounts paid in advance must be settled within 8 days of the invoice date.

Article 19 Rates

Rates are expressed in Euros, exclusive of VAT, and always contain a conditions sheet, detailing special agreements or conditions which prevail over these General Terms and Conditions. Barring special agreements, rates apply from the date of issue until the end of the relevant calendar year. All rates are exclusive of delivery costs in city centers that are closed off for normal truck traffic or which are subject to specific permits. Rates are also exclusive of ferry- and tunnel charges and additional transport costs such as (but not limited to) Islands. All rates are based on the current cost level. In the event of unforeseen changes in the costs, these costs shall be passed on. The client is solely responsible for obtaining any permits or other documents for specific transports for all circumstances. Any costs arising from the lack of such permits / documents will be passed on to the client.

Article 20 Diesel oil surcharge (DOT)

With a view to the unpredictability of the diesel oil price, rates are exclusive of a possible diesel surcharge unless specifically stated otherwise in the offer. This diesel oil price is mentioned on <https://ec.europa.eu/energy/en/data-analysis/weekly-oil-bulletin> and changes every week. The basic price and conversion factor and frequency of amending the surcharge is stated separately in each offer. The agreed prices are the minimum prices.

Article 21 Payable weight / Maximum measures and weights

The payable weight determines which graduated rate system applies to the offer and is calculated on the basis of the highest weight of the actual gross weight or volume weight and the following departure points:

1 m3 = 330 kg

1 load meter = 1750 kg

1 euro pallet = 120 x 80 x max. 250 cm = max. 700 kg

1 block pallet = 120 x 100 x max. 250 cm = max. 875 kg

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Full Truck Load (FTL) = max. 13.6 load meters / maximum weight depending on local law

Length load: if consignments exceed a length of 2.4 meters, the applicable load meters or any special agreements shall be subject to a minimum length surcharge of € 50. For network distribution (last mile) the maximum height of shipment is 220 cm.

Article 22 Free loading and unloading times, waiting charges, cancellation charges

The following loading and unloading times are included in the rates: When loading or unloading groupage or part consignments (LTL), the maximum address time is 30 minutes. When loading or unloading a full truck load (FTL), the maximum address time is 2 hours. When changing exchange/stand trailers, the maximum address time is 30 minutes. Exceeding these times shall be subject to a rate of € 24 per commenced half hour. This is excluding any weekend surcharge (article 14). For every booking that was made and cancelled afterwards, NSWL is entitled to charge €50 cancellation fee.

Article 23 Time agreement (rendezvous deliveries), announcements

Rates are based on standard day deliveries in accordance with the transit times schedules which make it possible to plan the most logical and effective routes. Delivering at specific times is subject to considerable additional costs. Additional time: in order to prevent being late, we are required to plan additional time, as a result of which the truck is often too early and has to wait. Additional kilometers: routes cannot be planned in accordance with the most efficient and logic method. The loading factor of the truck is lower, as the agreed times must be honored as a result of which it is often not possible to utilize maximum capacity. If so required, NSWL can meet these requirements, subject to the following rates:

Announcing consignment to consignee : surcharge of € 10 per consignment

Agreed unloading time on a certain day (am or pm) : surcharge of € 35 per consignment

Agreed unloading time within a 2-hour time window : surcharge of € 75 per consignment

Agreed unloading time within a 1-hour time window : surcharge of €150 per consignment

Article 24 Maut

The toll surcharges (Maut) for the various countries are included in the rates, unless stated otherwise on the conditions sheet / tariff sheet.

Article 25 Confidentiality

The client shall keep all offers and agreements made with NSWL confidential and will not disclose this information to third parties. NSWL shall keep all information received from the client confidential, and share only with those who need to know.

Chapter 6 Liability, compensation and indemnity

Article 26 Liability

1. With regard to the activities which are subject to the sectoral terms and/or conditions referred to in article 2, the liability of NSWL is determined by those sectoral terms and/or conditions, with due observance of the provisions of article 2, paragraph 1 of these General Terms and Conditions. If, however, the liability or scope of liability is not defined in certain cases, NSWL cannot be held liable

for any damage or losses, unless the client demonstrates that the damage or losses were caused by an, under the law, attributable breach on the part of NSWL in the fulfilment of its obligations towards the client or contracting party. NSWL can never be held liable for (consequential) damage or loss, including, but not limited to, loss of profits or income.

2. NSWL shall in no case be liable for damage or losses due to failing to fulfil its obligations, or failing to do so in time, as a result of force majeure. Force majeure is taken to mean, yet not limited to: war/riots/sabotage, strikes, national or international government measures, industrial conflict (in the broadest sense of the word), theft/burglary/fire, weather conditions, traffic jams, accidents, disruptions, broken down vehicles, breakdowns in utility services (including water and power), acts of God, tunnel blockades and breakdowns in ferry services, regardless of the manner in which they were formed or where they took place.

3. Specific liability for rail transportation is subject to the applicable conditions under CIM and SMGS and in the event the New Silk Way Multi Modal Railway Bill is issued, the liability of the conditions under this New Silk Way Multi Modal Railway Bill will be applicable.

4. NSWL is not obliged to pay any compensation for limited, reasonable delay.

5. If during or as a result of unloading the goods, property of the client, contracting party and/or third parties is damaged in any way, other than damage to or loss of the goods itself, and/or if that client, contracting party and/or third parties suffer any financial losses, NSWL cannot be held liable for this, unless in the event of intention or willful recklessness on the part of NSWL or its management.

6. Except in the event of intention or willful recklessness by NSWL or its management, the liability of NSWL shall at all times and in any case be limited to the maximum amount covered by the insurance.

7. Insofar as the limitation of liability is not determined by the general conditions set out in article 1 paragraph 6 of the CMR Convention, the liability stipulated in the previous paragraph is in any case limited to the freight and/or rate owed by the client per transport or per activity, and if such freight and/or rate is lacking, the liability is in any case limited to the amount that can be claimed under the heading of the liability insurance, increased by the amount of the excess according to the relevant policy, while the client expressly safeguards NSWL from any further claims of thirds.

8. Fines, taxes and invoices from (judicial) authorities ensuing from (violations of) statutory provisions, including but not limited to those relating to the dimensions of trailers and maximum permissible axle pressure, will be passed on to the client, unless the client can prove beyond all reasonable doubt that NSWL (alone) is responsible and liable for a violation. Costs in relation to preloaded trailers or containers will be passed on to the client at all times.

Article 27 Compensation

Visual damage to a consignment caused by transport must be reported to NSWL in writing within 24 hours of receiving the consignment, at the risk of forfeiting the right to complain and/or compensation, without prejudice to all other limitations of liability. Liability has been laid down as per applicable conditions mentioned in article 2.1 of these General Terms and Conditions. It includes a limitation of liability of a maximum amount per kilogram in the event of loss or damage. The effect of limited liability is that it often does not cover the total value of the consignment, despite NSWL possibly being liable for a claim. For example if the claim is covered by CMR, the maximum liability to be claimed at NSWL is around € 8,96 per damaged or lost kilogram. Therefore, in order to cover the actual value of the

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goods during transport, NSWL recommends insuring the goods against transport risk separately, at request NSWL can offer you this without obligation. With regard to damage to products which, by their very nature and/or packaging (e.g. glass), are sensitive to damage, the client must demonstrate that NSWL did not handle the goods with due care and attention (reversed burden of proof). Relatively minor damage representing a value of less than € 150 causes a disproportionate amount of administration and follow-up costs for all parties concerned and is therefore disregarded.

Article 28 Indemnification and Himalayas clause

1. Subject to article 26.7, the client is obliged to indemnify NSWL against all third-party claims in relation to damage caused during the execution of the work by NSWL, except insofar as this damage has been caused by an act or omission of NSWL or its management with the intention to cause that damage or is due to recklessness with the knowledge that this damage would probably be the result thereof. Damage is understood to include damage or losses as a result of death or injury as well as any form of financial loss.

2. The client is at all times and in all cases obliged to indemnify NSWL against all third-party claims referred to in article 26.7, insofar as the total amount of those claims exceed the amount that shall be covered by the insurance, except insofar as this damage has been caused by an act or omission of NSWL or its management with the intention to cause that damage or is due to recklessness with the knowledge that this damage would probably be the result thereof.

3. If subordinates of NSWL, as well as individuals whose services NSWL uses for the execution of the agreement, are held liable, they shall be able to invoke any limitation and/or discharge of liability which NSWL may invoke by virtue of the General Terms and Conditions (including article 2 of the aforesaid sectoral terms and conditions) or any other legal or contractual provision.

Chapter 7 Terms of delivery/applicable law

Article 29 Cash on delivery

NSWL explicitly states that cash on delivery (COD) is not possible.

Article 30 Cancellation charges

Planned and/or reserved loading space is payable, at all times. This means that if less space is loaded than initially announced and confirmed, the space reserved shall be invoiced. Previously announced loads can be changed and/or cancelled up to 1pm CET on the day before loading. If loads are cancelled thereafter, a freight discrepancy of 70% of the agreed freight rate is charged.

Article 31 Applicable law and competent court

1. The legal relationship between NSWL and its clients and/or contracting party is governed by the laws of the Netherlands and will be judged in accordance with the laws of the Netherlands. When the customer wants NSWL to issue the New Silk Way Multi Modal Railway Bill the terms and conditions applicable for the Railway Bill will be valid.

2. Any disputes arising from or related to the A(a)greement(s) to which these C(c)onditions apply will be submitted exclusively for arbitration in Rotterdam in accordance with the TAMARA arbitration regulations, with exception of claims up to €25.000 and undisputed claims, which will be submitted to the competent court in Rotterdam.

3. No appeal can be made to the exception referred to in Paragraph 2 if Client has its registered office or principal place of business in a country outside the EU.

4. The arbitrators will, where applicable, apply the provisions of international transport treaties, including the convention on the international carriage of Goods by road (CMR). The Client guarantees NSWL that the unloader, the addressee and the other parties with an interest in the cargo will in case of damage to the Goods and/or delay in the delivery thereof be bound to the provisions of this Article.

Article 32 Change to the terms and conditions

NSWL is entitled to change these terms and conditions. After such change, the changed terms and conditions will apply to the next agreement with the client or another contracting party, including the preceding legal relationship. Government measures that cannot be influenced by NSWL and which may have financial consequences for transport costs will be charged to the costs price calculation on the basis of pas through costs. They may include road pricing, charges, taxes and surcharges. If applicable, the client and NSWL will discuss the way in which these costs are incorporated in the rates as from the effective date.

Article 34 Validity

If any clause in these General Terms and Conditions is invalid or is held to be invalid, the remainder of the contract shall remain in force to the extent possible and the invalid clause shall be replaced forthwith in consultation between the parties by a clause which reflects the intent of the original clause as closely as possible.

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Appendix 1 GENERAL PAYMENT TERMS OF TRANSPORT EN LOGISTIEK NEDERLAND

These payment terms are in relation to payments for transport, storage and other work NSWL has been instructed to carry out. The terms have been defined by Transport en Logistiek Nederland and filed with the Registry of the District Court in The Hague on 2 July 2002, under file reference number 69/2002.

Article 1 Freight payment

1. The consignor is obliged to pay for the freight and other costs in relation to it, the moment he hands over the consignment note and/or when the goods have been transferred to NSWL.
2. If the goods have been agreed to be dispatched on the basis of carriage forward, the consignee, upon delivery of the goods by NSWL, is obliged to pay the freight and any other costs payable in relation to the transport and/or goods; if he failed to pay these on first demand, the consignor and consignee shall be jointly and severally liable to pay. If, in the event of carriage forward, the consignor has stated on the consignment note that without payment of the freight and any other costs payable in relation to the transport and/or goods, delivery cannot take place, NSWL, if payment has not been effected, must request the consignor for further instructions to be followed, insofar as reasonably possible, subject to reimbursement of the costs, damage and possible payment of a reasonable remuneration, unless these costs were incurred due to his own fault.
3. NSWL is entitled to charge the party obliged to pay the freight and other costs all necessary judicial and extrajudicial collection costs in relation to the freight and otherwise, as referred to in paragraphs 1 and 2. The extrajudicial collection costs are payable from the moment the debtor is in default and the claim has been outsourced for collection.
4. The freight and any other costs payable in relation to the transport and/or goods are payable, even if the goods have not been delivered at the place of destination, or have been delivered at the place of destination in part, or while damaged or delayed.
5. Invoking setoff of claims to pay the freight and any other costs payable in relation to the transport and/or goods against other claims is not permitted unless NSWL has explicitly agreed with this in writing before setoff.
6. If the consignor has failed to fulfil his obligations referred to in this article, NSWL shall be entitled to suspend the departure of the means of transport. Any damage suffered as a result of this shall be deemed as costs payable in relation to the goods.

Article 2 Right of retention

1. NSWL has a right of retention in respect of goods and documents that he retains under this agreement against anyone who requires these to be delivered. He shall not be entitled to this right if, at the time he received the goods, he had reason to doubt the authority of the consignor to make available the goods.
2. The right of retention also relates to that which is subject to the goods sent COD as well as the commission payable to him under the COD condition and for which he is not required to accept security.
3. NSWL may also exercise the right of retention against the consignor in respect of any outstanding payments under previous agreements.

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4. NSWL may also exercise the right of retention against the consignee who became a party in those agreements in that capacity, in respect of any outstanding payments under those agreements.

5. If upon settlement the amount payable becomes subject of a dispute or, in order to calculate this, a non-urgent calculation is required, the party demanding delivery shall be obliged to immediately pay the part which indebtedness is not subject to the dispute of the parties and provide security for the part disputed by him or for the part which amount is yet to be calculated.

Article 3 Pledge

1 All goods, documents and monies retained by NSWL in connection with the work agreed shall serve as security for all claims he has against the consignor.

2. Except in those instances in which the consignor is bankrupt, has been granted a moratorium or has been declared subject to the debt management scheme for natural persons, NSWL shall never be entitled to sell the goods without the permission of the courts, in accordance with article 3:248, paragraph 2 of the Netherlands Civil Code.

Article 4 Default interest

In accordance with article 6:119 of the Netherlands Civil Code, the parties owe statutory interest on any amount payable by them.

Article 5

These conditions can be cited as "General Payment Terms of Transport en Logistiek Nederland".
Transport en Logistiek Nederland Postal address: Boris Pasternaklaan 22 Postbus 3008, 2719 DA Zoetermeer 2700 KS Zoetermeer- The Netherlands

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