



C. Steinweg - GMT S.r.l.

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General Terms and Conditions of C. Steinweg GMT S.r.l. Unipersonale

Article 1 - Applicability

- 1.1 These General Terms and Conditions apply to C. Steinweg GMT S.r.l. Unipersonale and its subsidiary companies as well as all its affiliated companies, hereinafter jointly referred to as “GMT”.
- 1.2 These General Terms and Conditions apply to all legal relationships of GMT arising out of or related to any form of service to be performed by GMT, regardless of whether this is effected pursuant orders or on other grounds.
- 1.3 To the extent that these General Terms and Conditions apply to any single agreement, they shall continue to apply without exception to any and all future service to be performed by GMT and to future agreements concluded with GMT.
- 1.4 Failure by GMT on any occasion to invoke any of the provisions of the General Terms and Conditions shall not constitute a waiver by GMT of its right to invoke the said provisions of the General Terms and Conditions in other circumstances.

Article 2 - Sectorial terms and conditions applied by GMT

- 2.1 Unless specifically and in writing agreed otherwise, all services rendered by GMT are performed by GMT acting in its capacity of either forwarder (including but not limited to services such as chartering of trucks, barges, trains and/or vessels, even if these services are performed pursuant to a transport order, services performed as receiving agent and/or services performed as customs agent) and/or warehouse keeper and/or shipbroker and/or stevedore and/or provider of other logistic services.
- 2.2 Save as specifically and in writing provided otherwise, the most recent version of the following general sectorial terms and conditions, with the exception of any choice of forum clause or arbitration clause included in such general sectorial terms and conditions, shall apply in addition to these General Terms and Conditions.
 - a. Forwarding and warehousing
When acting in its capacity of forwarder as described in Article 2.1, the General Conditions of “Federazione Nazionale delle imprese di spedizioni internazionali”, published on www.fedespedi.it, shall apply.
 - b. Stevedoring
In case of stevedoring services, the General Conditions of document said “Tariffario”, published on A.P.G. web site shall apply.

Article 3 - Applicability of the following provisions

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Where GMT is performing other logistic services which are not covered by the scope of application of the sectorial terms and conditions listed in Article 2.2, where any issue arises which does not fall under the general sectorial terms and conditions declared applicable in Article 2.2 or where, for any reason whatsoever, the provisions of the aforesaid sectorial terms and conditions are not applicable and/or are annulled, the provisions set out in the Articles below shall apply to these services.

Article 4 - Offers and agreement

Offers made by GMT and orders made to GMT are non-binding until an agreement with GMT has been concluded in writing. An agreement with GMT is only concluded by written confirmation of Steinweg or in the event that GMT has started the performance of an order. Any amendment to the agreement by GMT shall be deemed accepted by the Contracting Party if the Contracting Party does not reject such amendment within fourteen days after notification of such amendment.

Article 5 - General provisions regarding the services

- 5.1 The Contracting Party (including the third party which becomes party to the agreement between GMT and its Contracting Party) shall see to it that all necessary permits are obtained and kept as well as that all the regulations falling under the obligations of the Contracting Party are complied with.
- 5.2 To enable GMT to perform its services, the Contracting Party shall timely provide GMT with all relevant information such as but not limited to information with regard to:
- The nature, type, quality, composition, temperature, weight, volume, source, origin, physical and/or chemical properties of the goods;
 - Hazardous properties and/or substances (whether or not generally known or recognized as such) of or within the goods;
 - Legal consequences (ownership, storage banned elsewhere, custom formalities etc.);
 - Whether a special method of storage is required or necessary due to the nature of the goods;
 - Special directions regarding the method of loading or unloading; and all other particulars, which are of importance to GMT.
- 5.3 Should the vessel, container and/or cargo have been fumigated, then the Contracting Party is obliged to inform GMT well in advance, at the latest 7 days prior to arrival in Genoa or any other designated harbour, of the fumigant used and in which container(s), barge(s), hold(s) and/or packing it was applied. Degassing and/or aerating the vessel, container and/or cargo to safety concentrations will be at Contracting Party's risk and expense.
- 5.4 GMT has the right to refuse the goods in case the Contracting Party does not fulfil its obligations pursuant to Articles 5.1, 5.2 and 5.3 of these General Terms and Conditions or in case the goods arrive in a damaged or defective condition.

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- 5.5 GMT may, without being obliged thereto, take measures for treatment and handling as it may deem necessary for preservation or protection of the stored goods or of its own or other's goods or properties, all at Contracting Party's risk and expense.
- 5.6 If the Contracting Party sells or otherwise disposes of (part of) the goods, this does not release the Contracting Party of its previously assumed obligations to GMT until GMT has confirmed in writing to the Contracting Party that GMT has accepted both such transfer and the release of the goods.
- 5.7 The Contracting Party is obliged to immediately notify GMT in writing of transfer or passing of ownership of goods or transfer or passing of the right to take delivery of the goods, as the case may be.
- 5.8 The Contracting Party shall be obliged to notify GMT in writing of any claim of the Contracting Party and/or of a third party who acted on behalf of the Contracting Party, for damage to and/or loss of the means of transport of the Contracting Party and/or of such third party prior to the departure of the means of transport from the premises of GMT or its subcontractor failing which any such claim against GMT will be barred.
- 5.9 GMT determines the order of sequence in which vessels, trucks, barges or any other means of transport will be loaded or unloaded and determines time and place for berthing or parking. The non-availability of a berthing or parking place upon arrival of floating or rolling means of transport is considered to be a circumstance beyond GMT's control.
- 5.10 GMT is entitled to have the services carried out in whole or in part by staff and equipment of third parties as well as, at the discretion of GMT and free of charge, with the help of the loading and unloading equipment and/or drive power of the means of transport to be made available by the Contracting Party.
- 5.11 Save where specific agreements are made, GMT shall be free to determine the manner of executing the agreement. The Contracting Party shall comply with all general directives and specific instructions given by GMT, relating to the execution of the agreement.
- 5.12 The Contracting Party is obliged to take out adequate insurance, including but not limited to cargo insurance and insurance covering damage that can be caused by the goods. GMT does not insure the goods under the agreement.

Article 6 - Rates and tariffs

- 6.1 Unless specifically in writing agreed otherwise, all rates and tariffs are in Euro's and excluding V.A.T., taxes and charges, levied by public authorities on particular goods, their transshipment and/or storage.
- 6.2 Where the prices charged by its suppliers or wages, social and/or other charges, freights and/or import duties and/or insurance premiums and other costs, under whatever title, are subject to increases or surcharges after the date on which the order is accepted, GMT shall be entitled to apply such surcharges accordingly to the rates and tariffs of ongoing orders; this shall be binding upon the Contracting Party.

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- 6.3 Unless specifically in writing agreed otherwise, GMT is entitled to yearly adjustments in rates and tariffs, pursuant to any increase of costs, such as but not limited to costs of labour, equipment and fuel.
- 6.4 The agreed rates and tariffs apply during official working hours, that is Monday to Friday from 8.00 till 12.00 and from 13.00 till 17.30 hours, on Saturday from 8.00 till 12.00.
Services performed outside official working hours and during Italian public holidays (including the evening and night shifts preceding such days) are considered to be overtime services.
Special rates and tariffs apply in case of overtime services whereby overtime services are subject to the availability of the workforce.

Article 7- Payment conditions

- 7.1 The Contracting Party shall pay the amount invoiced by GMT to GMT within 30 days of invoice date. Payment to GMT must be effected in the manner specified by GMT. Payment to a(n) (alleged) representative(s) of GMT shall not release the Contracting Party from its payment obligations towards GMT.
- 7.2 If the Contracting Party does not dispute or return the invoice within 15 days of receipt, the said invoice shall be considered to be undisputed.
- 7.3 The Contracting Party shall not be entitled to invoke set off of the invoice amount against any claim it may consider it has on GMT and/or suspend payment thereof.
- 7.4 In the event of failure by the Contracting Party to pay the invoice amount to GMT within the period for payment provided for in Article 7.1, the Contracting Party shall become in default without the requirement of any prior notice of default.
- 7.5 As from the moment the Contracting Party is in default pursuant to Article 7.4, it shall owe statutory commercial interest on the grounds of Article 5 of Italian D.Lgs. n. 231/2002 until such time as GMT receives payment of the amount in full. The Contracting Party shall also owe GMT any judicial and extrajudicial costs incurred in order to secure the Contracting Party's compliance with its (payment) obligations, whereby extrajudicial costs shall be fixed on the grounds of Article 6 of D.lgs. n. 231/2002.
- 7.6 Payments by GMT or a subcontractor of GMT made on behalf of the Contracting Party, such as but not limited to disbursements, import duties, ocean freights and costs relating to additional services, will be invoiced separately and have to be paid directly upon receipt of the invoice.
- 7.7 All costs and/or any damage borne by GMT on account of the non-availability of the means of transport used by or on behalf of the Contracting Party or on account of any defect of such means of transport have to be paid or compensated directly to GMT. GMT is allowed to suspend its services until such payment is made.
- 7.8 GMT is entitled at any time prior to, during and even after performance of its services to require an advance payment, a prepayment, an interim payment or security from the Contracting Party for all claims by GMT against the Contracting Party now or in the future; in the event of failure to provide the aforesaid payment

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or security, GMT shall be entitled to terminate the agreement with immediate effect without judicial intervention and without any obligation upon GMT to pay any form of compensation.

- 7.9 All outstanding invoices and/or claims of GMT shall become immediately payable if and as soon as the Contracting Party or its representative applies for an administration order, files a bankruptcy petition, is declared bankrupt, ceases its activities in whole or in part or transfers them to third parties, or loses control of its assets in whole or in part due to attachment or similar measures. In such events GMT shall also be entitled to terminate the legal relationship with the Contracting Party with immediate effect, without prejudice to the right of GMT to claim damages and without any obligation upon GMT to pay any form of compensation.
- 7.10 GMT has a pledge and/or a right of retention and/or a lien on all goods, documents and funds of the Contracting Party in the possession of GMT now or in the future regardless of the grounds and regardless of its designated use, for all and any claims against the Contracting Party now or in the future. GMT is also entitled to exercise such rights concerning what the Contracting Party still owes GMT in connection with previous legal relationships or previous assignments. In the event of non-payment of the claim(s) for which such rights are exercised, GMT shall be entitled to sell the pledged goods, documents and funds in the manner prescribed by law.
- 7.11 GMT shall regard anyone who entrusts goods to GMT for performance of the services as the Contracting Party's agent for creating a pledge and/or a right of retention and/or a lien on such goods.

Article 8- Termination

- 8.1 In case circumstances occur where it is not reasonable to expect that GMT continues the performance of its services, such as but not limited to circumstances beyond GMT's control which last for more than 48 consecutive hours, GMT has the right to terminate the agreement with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from GMT.
- 8.2 Notwithstanding GMT 's other rights under the agreement, including the right to claim damages from the Contracting Party, any breach of the Contracting Party's obligations constitutes a right of Steinweg to terminate the agreement wholly or in part and/or to suspend or interrupt the services, with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from GMT.
- 8.3 If and as soon as the Contracting Party or its representative applies for an administration order, files a bankruptcy petition, is declared bankrupt, ceases its activities in whole or in part or transfers them to third parties, or loses control of its assets in whole or in part due to attachment or similar measures, notwithstanding GMT 's other rights under the agreement, including the right to claim damages from the Contracting Party, GMT is entitled to terminate the agreement and/or to suspend or interrupt the services, with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from GMT.

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Article 9- Liability

- 9.1 GMT shall not be liable for any damage, including but not limited to damage to the goods and/or damage caused by the goods or the handling thereof, save where the Contracting Party proves that the damage was caused as a result of an act or omission on the part of the board or management of GMT, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Any liability of GMT shall in any event never exceed a maximum of € 100,000.- for each occurrence or series of occurrences with the same cause. Damage shall also be understood to include damage to third parties which GMT is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.
- 9.2 The Contracting Party shall be obliged to compensate GMT for any damage caused to GMT in the performance of its services, including but not limited to damage caused by material or goods provided by the Contracting Party to GMT for the purpose of executing the agreement and/or damage caused as a result of handling that material or those goods, save where the damage was caused as a result of an act or omission on the part of the board or management of GMT, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Damage shall also be understood to include damage to third parties which GMT is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.
- 9.3 GMT shall never be liable for consequential and/or immaterial damage or loss of profit, incurred by the Contracting Party. Loss of demurrage of any means of transport (floating or rolling) or dispatch money are deemed to be consequential damage.
- 9.4 GMT shall be discharged from all liability unless the Contracting Party notifies GMT in writing of any damage or loss, either within four weeks after the Contracting Party has become aware of such damage or loss, or within three months after the means of transport involved, the goods or the person involved, has/have left the premises of GMT, whichever term is shorter. All and any claims against GMT shall become time barred by the mere expiry of nine months since such claim has arisen.

Article 10- Indemnification and Himalaya clause

- 10.1 The Contracting Party shall be obliged to indemnify and hold harmless GMT for all third party claims relating to damage caused as a result of the services performed by GMT, save where such damage is caused as a result of an act or omission on the part of the board or management of GMT, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom.
The Contracting Party shall be obliged to indemnify and hold harmless GMT at all times and in all cases against third-party claims exceeding the total sum of € 100,000.- for each occurrence or series of occurrences with the same cause.
Damage shall also be understood to include damage to third parties which GMT is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.
- 10.2 Should employees of GMT and/or subcontractors whose services GMT employs for the purpose of implementing the agreement be held liable, such persons shall be entitled to invoke any limitation of and/or

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exemption from liability included in these General Terms and Conditions (including the sectorial terms and conditions cited in Article 2) or any other statutory or contractual provision.

10.3 In addition the Contracting Party shall indemnify and hold harmless GMT for any claims by whatever name, from whichever person, legal or private, concerning the latest version of:

- The (EC) Regulation No. 1907 / 2006 of December 18th 2006, concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH);
- The (EC) Regulation No. 1272 / 2008. of December 16th 2008, concerning the classification, labelling and packaging of substances and mixtures.
- Italian Wages and Salaries Tax and Social Security Contributions Laws;
- Italian tax Laws;
- Or similar regulations or legislation.

Article 11 - Dangerous Goods

11.1 In the event that the goods handled by GMT in the performance of the services are deemed to be dangerous pursuant to the relevant regulations for the carriage of dangerous substances on inland waterways, by road or by sea, such handling of the goods shall be governed by the European Agreement concerning the International Carriage of Dangerous Goods by Inland Waterways (ADN), the European Agreement concerning the International Carriage of Dangerous Goods by Road (ADR) and the International Maritime Dangerous Goods Code (IMDG Code) as well as the applicable national regulations with regard to carriage of dangerous goods.

11.2 Should GMT suffer damage as a result of failure by the Contracting Party to comply with the obligations laid down in any of the regulations on dangerous goods as mentioned in Article 11.1, the Contracting Party shall be obliged to compensate such damage to GMT in full.

11.3 Notwithstanding Article 10.1, the Contracting Party shall be obliged to compensate GMT for any damage caused to GMT by the dangerous goods or handling thereof, save where such damage is caused as a result of an act or omission on the part of the board or management of GMT, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Damage shall also be understood to include damage to third parties which GMT is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

Article 12 - Subcontracting

GMT is allowed to subcontract the services to third parties and to accept the (standard) terms and conditions of such third parties.

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Società a responsabilità limitata con socio unico - soggetta alla direzione e coordinamento di società estera C. Steinweg - Handelsveem B.V.
Capitale Sociale € 867.000,00 interamente versato • Codice Fiscale e Partita IVA (V.A.T. Number) 01304960105



IT AEOF 10 0329

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Article 13 - Miscellaneous

13.1 Non-applicability of the Contracting Party's terms and conditions

The applicability of the general terms and conditions of the Contracting Party and/or its subcontractor(s), whether or not printed on the transport documents, is explicitly rejected by GMT.

13.2 Invalidity

In case any of the terms, conditions and provisions of these General Terms and Conditions are invalid or partially invalid the respective text is to be replaced with a corresponding text which is valid and equivalent to the intended meaning; the remainder of these General Terms and Conditions shall remain unaffected and valid.

13.3 Amendments

Any amendment to these General Terms and Conditions must be made in writing.

13.4 Authentic text

These Conditions are in the Italian language. In case of any discrepancy between the Italian text and a translation, the Italian text shall prevail.

Article 14 - Applicable law and competent court

14.1 The legal relationship between GMT and the Contracting Party shall be governed by the law of the Italy.

14.2 Any disputes which may arise between the parties shall be settled exclusively by the competent court in Genoa.

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