

1, Leontos Sofou Str. & 27, Dodekanisou Str. 54626, Thessaloniki - Greece Phone: +30 231 6018440 E-mail: info@gr.steinweg.com

Website: www.italy.steinweg.com

General Terms and Conditions of C. Steinweg – Greece Single Member Private Company

Article 1 - Applicability

1.1 These General Terms and Conditions apply to C. Steinweg – Greece Single Member Private Company, hereinafter referred to as "the Company" and they apply to all legal relationships of the Company, arising out of or related to any form of service to be performed by the Company, regardless of whether this is effected pursuant orders or on other grounds.

1.2 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 the Company and to future agreements concluded with the Company.

1.3 Failure by the Company on any occasion to invoke any of the provisions of the General Terms and Conditions shall not constitute a waiver by the Company 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 the Company

2.1 Unless specifically and in writing agreed otherwise, all services rendered by the Company are performed by the Company 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 or freight forwarder, the General Conditions of "CONVENTION ON THE CONTRACT FOR THE INTERNATIONAL CARRIAGE OF GOODS BY ROAD (C.M.R.)" and/or the General Conditions for Freight Forwarding of the "ASSOCIATION OF INTERNATIONAL FREIGHT FORWARDERS & LOGISTICS ENTERPRISES OF GREECE", published on www.synddel.gr, ,- shall apply.

The General Conditions for storage of the above "ASSOCIATION OF INTERNATIONAL FREIGHT FORWARDERS & LOGISTICS ENTERPRISES OF GREECE" shall also apply.

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b. Stevedoring

In case of stevedoring services, the general terms and conditions of the below mentioned documents published on Thessaloniki Port Authority S.A. website (www.thpa.gr) shall apply :

- General Conditions Container Terminal

Article 3 - Applicability of the following provisions

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

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5.2 To enable the Company to perform its services, the Contracting Party shall timely provide the Company in writing 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 the Company.

In case the Contracting Party fails to timely provide the Company with the above information, the latter shall decide at its own discretion.

In such a case, the Company shall not bear any responsibility for damages caused to the cargo or for any other damages.

In addition, the Company shall not be held responsible for damages due to the orders, instructions or notifications of the Contracting Party.5.3 Should the vessel, container and/or cargo have been fumigated, then the Contracting Party is obliged to inform the Company well in advance, at the latest 7 days prior to arrival in Thessaloniki 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 The Company 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 and, in general,, for any reason not due to the Company' s fault.

5.5 The Company 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 (or part of) the goods, this does not release the Contracting Party of its previously assumed obligations to the Company until the Company has

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confirmed, in writing, to the Contracting Party that it has accepted both such transfer and the release of the goods.

5.7 The Contracting Party is obliged to immediately notify the Company 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 the Company, 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 the Company or its subcontractor failing which any such claim against C. Steinweg Greece will be barred.

5.9 The Company 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 Company's control.

5.10 The Company is entitled to have the services carried out in whole or in part by staff and equipment of third parties as well as, at its own discretion 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, the Company 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 the Company, 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 any damage that can be caused by the goods. The Company does not insure or does not undertake to find an insurer in order to insure the goods under the agreement, unless specifically and in writing otherwise agreed. In such a case, the provisions for insurance of the General Conditions for Freight Forwarding of the "ASSOCIATION OF INTERNATIONAL FREIGHT FORWARDERS & LOGISTICS ENTERPRISES OF GREECE", shall apply, accordingly.

Article 6 - Rates and tariffs

6.1 Unless specifically agreed otherwise in writing, all rates and tariffs are in Euros and excluding V.A.T., taxes and charges, levied by public authorities on particular goods, their transhipment 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

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increases or surcharges after the date on which the order is accepted, the Company shall be entitled to apply such surcharges accordingly to the rates and tariffs of ongoing orders; this shall be binding upon the Contracting Party.

6.3 Unless specifically in writing agreed otherwise, the Company 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 normal official working hours, that is Monday to Friday from 09:00 till 17:30 hours.

Services performed outside official working hours and during Greek 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 to the Company the amount invoiced by the latter within 30 days of invoice date.

Payment to the Company must be only effected in the manner specified by the Company. Payment to a(n) (alleged) representative(s) of the Company shall not release the Contracting Party from its payment obligations towards the Company.

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 the Company and/or suspend payment thereof.

7.4 In the event of failure by the Contracting Party to pay the invoice amount to the Company within the period for payment provided for in Article 7.1, the Contracting Party shall immediately 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 the lawful/default interest, until full payment of the amount. The Contracting Party shall also owe the Company any judicial and extrajudicial costs incurred in order to secure the Contracting Party's compliance with its (payment) obligations.

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7.6 Payments made by the Company or its subcontractor(s) 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 the Company 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 the Company. the Company is allowed to suspend its services until such payment is made.

7.8 The Company 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 the Company against the Contracting Party now or in the future; in the event of failure to provide the aforesaid payment or security, the Company shall be entitled to terminate the agreement with immediate effect without judicial intervention and without any obligation upon the Company to pay any form of compensation.

7.9 All outstanding Company's invoices and/or its claims 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 the Company shall also be entitled to terminate the legal relationship with the Contracting Party with immediate effect, without prejudice to the right of the Company to claim damages and without any obligation upon the Company to pay any form of compensation.

7.10 The Company 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 the Company 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. The Company is also entitled to exercise such rights concerning what the Contracting Party still owes the Company 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, the Company shall be entitled to sell the pledged goods, documents and funds in the manner prescribed by law.

7.11 The Company shall regard anyone who entrusts goods to the Company 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

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8.1 In case circumstances occur where it is not reasonable to expect that the Company continues the performance of its services, such as but not limited to circumstances beyond the Company's control which last for more than 48 consecutive hours, the Company 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 the Company .8.2 Notwithstanding the Company'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 the Company 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 the Company.

8.3 If and as soon as the Contracting Party or its representative applies for or starts any procedures of restructuring, resolution, liquidation, 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 the Company's other rights under the agreement, including the right to claim damages from the Contracting Party, the Company 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 the Company.

Article 9- Liability

9.1 The Company 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 management of the Company, either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Any liability of the Company 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 the Company 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 the Company for any damage caused to the Company in the performance of its services, including but not limited to damage caused by material or goods provided by the Contracting Party to the Company 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 management of the Company, done either with the intent to cause that damage or recklessly and with the

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knowledge that such damage would probably result therefrom. Damage shall also be understood to include damage to third parties which the Company 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 The Company 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

The Company shall be discharged from all liability unless the Contracting Party notifies the Company 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 the Company,whichever term is shorter. All and any claims against the Company 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 the Company for all third party claims relating to damage caused as a result of the services performed by the Company, save where such damage is caused as a result of an act or omission on the part of the management of the Company, 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 the Company, 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 the Company 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 the Company and/or subcontractors whose services the Company employs, for the purpose of implementing the agreement, be held liable, such persons shall be entitled to invoke any limitation of and/or 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.

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

 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.

Greek Wages and Salaries Tax and Social Security Contributions Laws;

Greek tax Laws;

• or/and any other applicable regulations or legislation.

Article 11 - Dangerous Goods

11.1 In the event that the goods handled by the Company 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 the Company 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 the Company in full.

11.3 Notwithstanding Article 10.1, the Contracting Party shall be obliged to compensate the Company for any damage caused to the Company 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 management of the Company, either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom.

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Article 12 - Subcontracting

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

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 the Company.

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 General Terms and Conditions are in the English language. In case of any discrepancy between the English text and a translation, the English text shall prevail.

Article 14 - Applicable law and competent courts

14.1 The legal relationship between the Company and the Contracting Party shall be governed by the Greek Law.

14.2 Any disputes which may arise between the parties shall be settled exclusively by the competent courts of Thessaloniki.

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