

General Conditions of Shuttlewise B.V., Van Riemsdijkweg 78, 3088 HD Rotterdam Netherlands, deposited with the Rotterdam Court Registry under no. 60/2008

1. Definitions

The terms used in these General Conditions (GC) have, within the framework of these GC, the following meaning:

Cargo:	any and all goods or substances that are taken receipt of by Shuttlewise for carriage, including i.a. Containers, and any and all contents or parts thereof, bulk cargo or cargo not consolidated, as well as railway vehicles (including vehicles to be carried or made available the carry Containers loaded onto the vehicles) if arranged for by the Principal, including any and all packing or packaging materials or lashing and or stowage materials.
Chapter 8.18:	Chapter 18 of book 8 of the Dutch civil Code law book containing rules concerning the carriage of goods by rail, entered into force on December 1 st , 2006.
CIM:	Uniform Rules concerning the contract of international carriage of goods by rail, Appendix B to the Convention concerning international carriage by rail (Cotif) of 9th May 1980, as modified by the Protocol of 3rd June 1999, and in force since 1st July 2006.
Container:	includes any container, swap body, trailer, transportable tank, flat or pallet, or any similar article used to consolidate Goods and any connected equipment.
Dangerous Goods:	Goods falling within the description of dangerous goods as defined in part 3 of RID – Annex 1 to the COTIF 1999 an applicable national legislation to the carriage by road, rail, inland waterways and sea of dangerous goods.
Principal:	The contract party of Shuttlewise who entrusted Shuttlewise with the performance of the services described in the contract, including the shipper, the receiver, consignor, consignee, the owner of the Cargo, the party having title to the Cargo as well as any party purporting to represent the aforementioned parties.
Route:	The route, if agreed, adopted to perform the carriage.
Shuttlewise:	Shuttlewise B.V.
VSG:	Regulation concerning the carriage of goods by rail of dangerous goods (Stcrt. 1998, 240) as adopted to implement RU Directive 2000/62 (Stcrt. 2001, 59), or any later amendments or versions.

2. Scope of application

- 2.1 These GC apply to any Contract concluded between Shuttlewise and its Principal. These GC are furthermore applicable on any offer, price indication or the like provided by Shuttlewise or letters of intent or the like entered into with Shuttlewise.
- 2.2 Shuttlewise will perform its duties in accordance with the contract and these GC shall be applicable to any of the services provided by Shuttlewise. Whether or not Shuttlewise and the Principal agreed on the mode of transport, if Cargo is actually carried by rail, it is assumed parties agreed that the Cargo would be carried by rail

under the contract of carriage. In the event Cargo is actually carried by truck, it is assumed parties agreed that the Cargo would be carried by road under the contract of carriage.

In the event Cargo is actually carried by inland water vessel, it is assumed parties agreed that the Cargo would be carried by inland waterway vessel under the contract of carriage. In the event Cargo is actually carried by ocean going vessel, it is assumed parties agreed that the Cargo would be carried under an ocean contract of carriage. Cargo in the custody of Shuttlewise at a (container) terminal, will be considered to be in the custody of Shuttlewise under the contract of carriage by rail.

3. Rules applicable to the services of Shuttlewise

- 3.1 The services provided by Shuttlewise are subject to these GC and in addition, in accordance with the nature of the services provided:
- (i) in case of carriage of Cargo by Rail: CIM;
 - (ii) in case of carriage of Cargo by road between a place of receipt and a place of delivery in the same country: the rules of law contained in Chapter 1.13 and 1.14 Book 8 Dutch Civil Code law book;
 - (iii) in case of carriage of Cargo by road between a place of receipt and a place of delivery in different countries: the Convention on the international carriage of goods by road (CMR) of 19th May 1956;
 - (iv) in case of carriage of Cargo by inland waterway vessel: the convention of Budapest dated 22nd June 2001 (CMNI);
 - (v) in case of services consisting of storage and/or transshipment of Cargo not part of the carriage as aforementioned: the general conditions of the Rotterdam Stevedores Association (RSC) dated 12th August 1976. In the event that Shuttlewise and the terminal/storage facility agreed on different general conditions to be applicable to their contract, these alternative general conditions shall also apply to the contract between Shuttlewise and the Principal instead of the RSC-general conditions.
 - (vi) in case of services as (customs) agents: the general conditions of the Dutch Freight Forwarding Agents Association (Fenex), latest edition.
- 3.2 International carriage by rail of Dangerous Goods will be subject to the conditions mentioned in the RID, national carriage by rail to the national legislation applicable to the transport by rail of Dangerous Goods, carriage by inland waterway vessel to the Accord Européen relatif au Transport International des Marchandises Dangereuses par voie de Navigation du Rhin (ADNR) and carriage by road to the Accord européen relatif au transport international des Marchandises Dangereuses par Route (ADR).
- 3.3 In the event these GC incorporate provisions that are contrary to mandatory law, mandatory law shall be applicable, these GC however remaining in force and applicable to the aspects not covered by mandatory law. In the event mandatory national or international law is applicable, but allows the parties to diverge from mandatory law by individual contract, the particular contract of carriage between the Principal and Shuttlewise including these general conditions shall apply and these general conditions shall be considered to be an inseparable part of the particular contract.
- 3.4 In the event these GC and the general conditions mentioned at art. 3.1 would conflict, these GC prevail.
- 3.5 Any alterations to the contract of carriage and/or to these GC shall only be valid if agreed in writing between the Principal and Shuttlewise.
- 3.6 General conditions used or declared applicable by the Principal shall not apply on contracts entered into with Shuttlewise.

4 Pricing – offers and proposals

- 4.1 Offers and proposals of Shuttlewise are only valid if in writing.
- 4.2 Unless parties explicitly agreed otherwise, offers and proposals are valid 30 days and have to be accepted by the Principal within this period, failing which the offer or proposal shall cease to be valid automatically. In the event Shuttlewise issues a new proposal or offer, or in the event a proposal or offer made is amended, a new validity period of 30 days commences and the amended proposal or offer is to be accepted within 30 days, failing which the offer or proposal shall cease to be valid automatically. If the Principal accepts an offer or proposal after the validity period has expired, Shuttlewise shall only be bound by it, if it explicitly confirms in writing its acceptance. Offers and proposals only include those services that are explicitly mentioned. Services and/or costs that are not explicitly mentioned are not included. Shuttlewise is entitled to debit the Principal if those services or costs arise.
- 4.3 Offers and proposals, whether or not accepted, are based on the tariff, track access charges, traction charges, salaries, premiums, (custom) charges, freights and rates of exchange applicable at the time the offer or proposal is made, or, as the case may be, at the time of coming into existence of the contract. If the aforementioned vary, Shuttlewise is entitled to adjust the tariff in the offer or proposal or agreed with the Principal accordingly without the consent of the Principal and retroactively until the date of the increase.

5. Payment of freight and additional (transport) charges

- 5.1 The Principal warrants that the Cargo shall be timely made available to Shuttlewise in order for Shuttlewise to carry the Cargo on the agreed date (if any) and without delay. If the Principal fails to timely make available the Cargo to Shuttlewise, or the Cargo proves to be not suitable or safe for carriage, Shuttlewise shall be entitled to the full freight as agreed and the Principal shall pay the freight forthwith without any deduction.
- 5.2 Freight and additional transport charges, storage expenses (if any) become due and payable to Shuttlewise at the moment the Cargo is made available to Shuttlewise for carriage and are non-returnable in any event.
- 5.3 If government duties, taxes or charges, fines or other claims are imposed on Shuttlewise, directly or indirectly, in relation to the carriage or storage of Cargo, the Principal shall reimburse Shuttlewise on first demand.
- 5.4 Shuttlewise will invoice freight and additional (transport) charges to the Principal in due time and invoices must be settled within the deadline for payment mentioned on the invoice. If no payment period is specified on the invoice, payment must be effected within 30 days from invoice date.
- 5.5 Invoices must be paid without any set-off or deduction.
- 5.6 Amounts received by Shuttlewise shall first of all be considered payment of any interest due, if applicable. If interest due has been settled any amount received in surplus shall be considered payment of the oldest invoice.
- 5.7 Upon expiry of the period for payment mentioned on the invoice, or the period mentioned in article 5.2 of these GC, the Principal automatically is in default without any default notice being required from Shuttlewise. The Principal shall pay interest to Shuttlewise on any invoice overdue on the basis of the legal interest rate as set out in Art. 119a of book 6 Dutch Civil Code law book.
- 5.8 All parties falling within the definition of Principal as per these GC accept to be jointly and severally liable in respect of payment of invoices of Shuttlewise concerning freight and additional (transport) expenses and storage costs.

- 5.9 If payment is effected in any other currency but the Euro, any short payment resulting from the rate of exchange is for the risk and account of the Principal.
- 5.10 Shuttlewise is entitled to demand from the Principal advance payment of freight and/or additional (transport) charges.
- 5.11 Shuttlewise is entitled to demand adequate security, to the sole discretion of Shuttlewise, for the payment of freight and additional (transport) charges and storage expenses before any Cargo is released to the Principal.
- 5.12 Shuttlewise shall have a lien on the Cargo and any document relating thereto for freight and any other charges or claims Shuttlewise may have against the party having title to the Cargo or the Principal and the Cargo and the documents shall be considered pledged to Shuttlewise as security for the freight, charges and claims to which Shuttlewise is entitled. These rights extend to freight, charges and claims not in relation to the Cargo or documents held by Shuttlewise under the present contract of carriage, but also in respect of previous contracts of carriage.

6. Duties and liability of Shuttlewise

- 6.1 Shuttlewise will exercise due diligence in the performance of its duties under the contract with the Principal. As Shuttlewise does not have own transport equipment, it will enter into contracts with subcontractors in the performance of its duties under the contract with the Principal. Shuttlewise will not issue a waybill or any similar document.
- 6.2 The contract of Carriage entered into by Shuttlewise shall not under any circumstance be deemed to include a fixed delivery time as meant in article 16 sect 1 CIM, unless Shuttlewise did explicitly confirm in writing to deliver within a specific delivery time. Departure or arrival times advertised or part of a timetable advertised or communicated cannot be considered a fixed delivery time.
- 6.3 In the event Shuttlewise enters into a contract of carriage with the Principal who itself is involved as a carrier in relation to the Cargo, handed over by this Principal of Cargo to Shuttlewise for onward carriage at any time later than the agreed handover time or at any time later than the handover time as per timetable, Shuttlewise shall not accept any duty, responsibility or liability in respect of the duration of the carriage.
- 6.4 In the event the services provided by Shuttlewise are subject to mandatory law, Shuttlewise shall be liable for damages to the Cargo or delay in accordance with those rules of mandatory law. Nothing in the contract of carriage or in these GC may be considered an extension of the liability exposure of Shuttlewise. Shuttlewise shall only be considered to have accepted a liability exposure exceeding the limits of mandatory law if such has been agreed in writing between the Principal and Shuttlewise and to the extent such arrangement must not be considered null and void.
- 6.5 Shuttlewise shall not be liable for damages arising from failure to take receipt of Cargo for carriage or any defect in the proper performance of the carriage agreed of caused by force majeure. Force majeure circumstances arise in the event of circumstances that Shuttlewise reasonably could not prevent, or the consequences of such circumstances could not be prevented. Force majeure includes by any means war or war threat, riots, civil commotion, nuclear disasters, act of God, terrorist activities, fire, technical problems with transport vehicles, temporary or permanent closure of railway lines or yards, or blocking of same, strikes or similar employee actions.
- 6.6 In the event of force majeure, Shuttlewise's duties to perform shall be considered to be postponed until the force majeure situation ends, If the force majeure situation continues for a period longer than 30 (thirty) calendar days, any of the parties to the contract of carriage is entitled to cancel the contract immediately.

- 6.7 Shuttlewise is not liable for damages arising from delay, consequential damages, damages consisting of loss of income or revenue, loss of profit or immaterial damages.
- 6.8 Shuttlewise does not have any duty to verify which Containers have been loaded onto specific wagons by the Principal or its subcontractors, or whether container numbers or wagon numbers are in accordance with cargo, customs, or transport documents provided or to be provided by the Principal. Shuttlewise does not have the duty to verify the weight of the Cargo carried or to be carried.
- 6.9 In the event of carriage of temperature sensitive Cargo, Shuttlewise shall not be liable for damages as a result of any temperature variation, unless Shuttlewise had agreed to carriage in compliance with temperature instructions provided to Shuttlewise.
- 6.10 If third party subcontractors contracted by Shuttlewise in the performance of its duties with the Principal, incorporate into the contract with Shuttlewise conditions or stipulations that this third party may invoke against Shuttlewise, Shuttlewise likewise is entitled to invoke such stipulations and conditions towards the Principal, including conditions excluding or limiting liability.

7. Duties of the Principal

- 7.1 The Principal has the duty to forthwith provide to Shuttlewise all data and documents relevant or required for the performance of the services by Shuttlewise, including:
 - a) any and all particulars required in the drafting or issuance of transport document;
 - b) any and all particulars and documents required for the loading, carriage, discharge and/or storage (if any) to be performed by Shuttlewise without interruption, delay and free of any danger whatsoever, including i.a. (i) packing list) and (ii) customs documents.
 - c) in the event of services to be provided in relation to Dangerous Goods, whether or not consolidated into a Container, any and all particulars and documents legally required for the loading, carriage, discharge and/or storage (if any) to be performed by Shuttlewise without interruption, delay and free of any danger whatsoever, including i.a. safety cards and any other legally required documents.
- 7.2 Shuttlewise is entitled but has no duty to verify whether the data, particulars and documents provided to it by the Principal are correct. If Shuttlewise accepts the data, particulars or documents presented to it, this will never be considered an acceptance by Shuttlewise of the correctness or the completeness of the data, particulars or documents presented, not even if verified by Shuttlewise.
- 7.3 The Principal warrants that the Cargo is suitable and safe for the intended carriage and that the Cargo has been properly packed, stowed and secured, including Cargo in containers and Containers.
- 7.4 The Principal warrants that Containers used to consolidate Cargo to be carried by Shuttlewise are at all times approved and are in proper condition and working order.
- 7.5 The Principals warrants that Containers to be carried by Shuttlewise do not exceed the weight limits applicable, that these containers have been properly locked and secured, that locks, valves or manholes have been properly closed and secured and that in the event a container contains Dangerous goods, all legally required labels and markings have been put on the Container.
- 7.6 The Principal shall take receipt of the Cargo at the place of delivery upon arrival of the Cargo. If the Principal for whatever reason fails to do so, Shuttlewise is entitled to reimbursement by the Principal of any costs and charges incurred by Shuttlewise as a result of the Principals failure, increased with 30% to cover Shuttlewise's own expenses arising from late receipt of the Cargo by the Principal.

- 7.7 Unless otherwise agreed the Principal shall load the Cargo onto and discharge the Cargo from the transport vehicle, either itself or through a third party appointed by the Principal. Delay in loading or discharge operations shall be for the risk and account of the Principal and any costs arising on the side of Shuttlewise as a result from delay in the loading of Cargo onto or discharge of same from the transport vehicle shall be made good by the Principal.
- 7.8 The Principal warrants that the Container shall arrive at the terminal of shipment in time to load the container without delay. Likewise the Principal warrants that the Container shall be discharged and taken receipt of by the Principal (or any third party appointed by the Principal) to ensure removal of the Container from the terminal of destination without delay. Any amount charged by the terminal upon Shuttlewise as a result of violation by the Principal of his aforementioned duties shall be for the risk and account of the Principal and shall be made good by the Principal.

8 Liability of the Principal

- 8.1 In the event the Cargo causes damages to Shuttlewise, its servants, agents or subcontractors, or to third parties against whom Shuttlewise might be liable for these damages the Principal shall indemnify Shuttlewise, its servants, agents or subcontractors and it shall pay to Shuttlewise, its servants, agents or subcontractors any amounts payable by them to third parties in respect of damages caused by the Cargo, including damages to transport vehicles and third parties.
- 8.2 In the event the Cargo causes damages as aforesaid during handling of the Cargo by Shuttlewise or its subcontracted carrier, the Principal shall be liable and obliged to indemnification in the same manner as described at 8.1, unless the Principal shall prove that Shuttlewise's, or its leading management's personal intent or reckless behaviour with the intent to cause damages resulted in the damages occurred.
- 8.3 If Shuttlewise suffers damages caused by the failure of the Principal to ship the Cargo in time to be carried by Shuttlewise on the agreed time and date, the Principal shall reimburse any charges on the side of Shuttlewise arising there from and shall be liable for any damages caused on the side of Shuttlewise.

9 Personnel, Servants, agents, subcontractors of Shuttlewise

Shuttlewise's personnel, servants, agents or subcontractors shall have the benefit of all terms and conditions contained herein or otherwise benefiting Shuttlewise, as if such terms and conditions were expressly for their benefit and, in entering into a Contract with the Principal incorporating these General Conditions, does so on its own behalf, and also as agent and trustee for such servants, agents and Subcontractors, who, in case of claims made against hem by third parties in respect of their acts in the fulfillment of Shuttlewise's contract obligations, may invoke these general conditions.

10. Containers

- 10.1 If the Principal uses containers or wagons made available by or through Shuttlewise to stuff Cargo to be carried by Shuttlewise, the Principal shall exercise due diligence in the care of the containers or wagons. The Principal shall inspect containers or wagons made available by or through Shuttlewise upon delivery of the containers or wagons to the Principal and he shall immediately, but in any case before loading of the Cargo into the containers or wagons, notify in writing to Shuttlewise any damage or defect found to the containers or wagons. In absence of such notice, the containers or wagons shall be

- presumed to be without damages or defect upon delivery of the containers or wagons by or through Shuttlewise, clean, odor free, undamaged and without leakages.
- 10.2 The Principal warrants that the particulars furnished to Shuttlewise on the basis of which Shuttlewise makes available to the Principal containers or wagons are correct, adequate and complete. Unless Shuttlewise and the Principal agreed otherwise, and save as provided otherwise in mandatory law, it is to the discretion of Shuttlewise which (type of) containers or wagons are provided to the Principal on the basis of the particulars furnished by the Principal.
- 10.3 The Principal shall not use the containers or wagons made available by or through Shuttlewise for any other purpose than to load the Cargo intended for carriage by Shuttlewise under the specific contract.
- 10.4 The Principal shall be liable towards Shuttlewise for any damages caused to containers or wagons made available by or through Shuttlewise (including damages as a result of loss of or physical damages to the containers or wagons caused by improper loading and/or stowing of Cargo, improper handling of same or any consequential damages arising there from), as well as for cleaning expenses, if the Principal fails to redeliver the containers or wagons to Shuttlewise in the same good condition, clean and odor free.
- The Principal shall redeliver containers or wagons made available by or through Shuttlewise at the location specified in the contract, the redelivery depot at the place of destination in case of a contract of carriage, empty, clean, and free of damages. If the Principal fails to do so, the Principal shall pay Shuttlewise container demurrage. The tariff shall be agreed between Shuttlewise and the Principal by special contract.
- 10.5 If the Principals fails to redeliver containers or wagons to Shuttlewise upon termination of the carriage, Shuttlewise is entitled to declare the containers or wagons a total loss, and the Principal shall be liable for the damages on the basis of the depreciated replacement value of the containers or wagons, leaving unaffected Shuttlewise's right to claims container demurrage until the day the containers are declared a total loss.

11. Custom formalities

- 11.1 If, in the performance by Shuttlewise of its obligations to carry Cargo as agreed any custom documents are required to accompany the Cargo, the Principal has the duty to arrange these documents and make them available to Shuttlewise in time to avoid any delay in the transportation for the reason of custom documents not being available. Custom documents shall be handed over to Shuttlewise prior to commencement of the carriage. Shuttlewise shall only have the duty to let the custom documents accompany the Cargo, if this has been explicitly agreed in the contract of carriage between the Principal and Shuttlewise, or if accepted by the carrier and confirmed on the waybill. The custom documents must be legally valid at the time the Cargo is made available to Shuttlewise for carriage. If the customs documents remain valid for a limited period of time, the expiry date must be beyond the scheduled date of arrival of the Cargo at the place of destination.
- 11.2 If, as a result of custom documents being absent, or if these are incomplete, incorrect, not valid or the validity period expiring during the period of carriage, the carriage performed by Shuttlewise is in any way whatsoever affected, Shuttlewise shall have the right, but it has no obligation, to take whatever measures it deems fit to remedy the custom documents being incomplete, incorrect, not valid or the validity period expiring during the period of carriage, in which case Shuttlewise shall be considered the Principal's agent and acting for the sole risk and account of the Principal,

Shuttlewise assuming the role of mere customs forwarding agents of the Principal only.

- 11.3 Save as described at 11.2, Shuttlewise shall not provide any assistance in the preparation of custom documentation, unless explicitly and in writing agreed otherwise between the Principal and Shuttlewise, in which case Shuttlewise shall merely act as customs forwarding agents for the Principal, the freight forwarding conditions referred to in article 3.1 (vii) being applicable.
- 11.4 In the event government authorities (physically) inspect the Cargo before, during or after carriage of same by Shuttlewise, Shuttlewise is entitled to claim any costs arising there from on the side of Shuttlewise, its servants, agents or subcontractors to be reimbursed by the Principal. If Cargo is to be transferred to an inspection location the Principal shall fully and unconditionally cooperate, any costs arising there from to be borne by the Principal.

12. Applicable law - jurisdiction

- 12.1 Any contract between the Principal and Shuttlewise shall be governed by international mandatory law and, to the extent international mandatory law shall not apply, by Dutch law. In respect of any claim of the Principal against Shuttlewise it shall, to the exclusion of any other court, be dealt with by the court in Rotterdam. In the event of a claim of Shuttlewise against its Principal the Rotterdam court shall have jurisdiction, as well as the court located at the intended place of destination of the Container.

13. Amendments/Variation to these general conditions

- 13.1 Shuttlewise shall be entitled to amend or vary these GC if and when it deems fit. GC amended or varied are applicable to any contracts entered into by Shuttlewise at any time later, and to existing contracts, starting 30 days after Shuttlewise has notified its Principal of the amended or varied GC. If the Principal endeavour to use the services of Shuttlewise it any later stage, the Principal is considered to have agreed to the amended General conditions of Shuttlewise.