

GLOBAL FORWARDING LTD

STANDARD TRADING CONDITIONS

(effective from 1st November 2005)

SECTION I

1. In these Conditions

“GFL” means Global Forwarding Ltd. or any subsidiary company. “Customer” means the person for whom any business is done by GFL or with whom any contract for the rendering of services by GFL is made;

“Dangerous goods” means goods classified as dangerous by the INTERNATIONAL MARITIME DANGEROUS GOODS CODE (IMCO) issued by the Inter-Governmental Maritime Consultative Organisation and the CARRIEGE OF DANGEROUS GOODS IN SHIPS (the “BLUE BOOK”) issued by the Department of Trade and Industry (Marine Division) by the INTERNATIONAL AIR TRANSPORT ASSOCIATION RESTRICTED GOODS REGULATIONS issued by I.A.T.A and by BRITISH RAILWAYS BOARD, or goods likely in the opinion of the Agents to cause damage to other goody, persons of property;

“Valuables” shall include bullion, bank, notes, cash, currency, bonds, negotiable Instruments or securities of any kind whatsoever, precious or rare metals or stones, Objects made of precious or rare metals or stones, plate, jewellery, valuable works of art Or other precious or rare objects any kind whatsoever.

2. GFL are Forwarding Agents, and except in the special circumstances to which Section II and III of these Conditions apply, act solely as agents in performing and securing services for the Customer and entering into contracts on the Customer’s behalf with other persons. Except in the special circumstances to which Section 111 of these Conditions applies, GFL are not carriers, whether common or otherwise, and do not make or purport to make any contract for the carriage, packing of goods with the Customer.

3. These Conditions shall apply to any business undertaken by GFL. Any other terms and Conditions are hereby expressly excluded. No servant or agent of GFL has any authority To add to or to vary these Conditions, unless such addition or variation is reduced to Writing and signed by a duly authorised representative on behalf of GFL.

4. GFL shall be entitled to enter into contracts

(a) For the carriage of the goods by any route or by means;

(b) For the storage, packing of handing of the goods by any persons at any place or Places and for at any place or places and for any length of time;

And to do such acts as may be necessary or incidental thereto at the absolute Discretion of GFL and to depart from the Customer’s instructions in any respect if in the opinion of GFL it is necessary or desirable to do so in the Customer’s interests.

5. The customer hereby expressly authorises GFL to do such acts and enter into such Contracts as are referred to in Clause 4 hereof on behalf of the Customer so as to bind

The Customer by such acts and contracts in any respects, notwithstanding any departure From the Customer's instructions as aforesaid.

6. The Customer warrants that he is either the owner or the authorised agent of the owner Of the goods to which any business relates, and further warrants that he is authorised to Accept and is accepting these Conditions not only for himself but also as agents for and On behalf of the owner of the goods and of another persons who are or may hereafter Become interested in the goods (an such persons being hereinafter called "the Owner").
7. GFL shall be entitled to perform any of their obligations hereunder by themselves or by themselves or by their parent ,subsidiary or associated companies or by any other person, Firm or company carrying out the functions of Forwarding Agent. Any contract to which these Conditions apply is made by GFL on their own behalf, and also as agents for and on behalf of any such parent, subsidiary or associated company, and any such company shall be entitled to the benefit of these Conditions. The Customer will not seek to impose upon any such company a liability greater than that accepted by GFL under these Conditions.
8. Quotations are given on the basis of immediate acceptance and subject to the right of Withdrawal or revision. It at any time there is any alteration in the rates of freight, rates Of exchange, or other charges applicable to the goods, quotations and charges shall be subject to revision accordingly with without notice.
9. The Customer warrants that the description and particulars of any consignments Furnished by or on behalf of the Customer are accurate.
10. GFL shall not be obliged make any declaration for the purpose of any statute or contract As to the nature or value of any goods or as to any special interest in delivery, unless Required by law or expressly instructed by the Customer is writing.
11. GFL shall not be obliged to arrange for the goods to be carried, stored or handed Separately from the goods of other Customers.
12. GFL shall not insure the goods and its upto the merchant to make his own arrangements Regarding all insurances.
13. GFL shall be entitled to retain and be paid brokerages, commissions, allowances and Other remunerations customarily retained by or paid to Forwarding Agents.
14. GFL shall have a general lien on all goods or documents relating to goods in their

Possession for all sums due at any time from the Customer or Owner, and shall be entitled To sell or dispose of such or documents at the expense of the Customer and apply the proceeds in or towards the payment of such sums on 28 days notice in writing to the customer.

15. GFL shall be entitled at the expense of the Customer to sell or dispose of
 - (a) On 21 days notice in writing to the Customer or where the Customer cannot be traced After the goods have been held by GFL for 90 days, any goods which in the opinion of GFL cannot be delivered either because they are insufficiently or incorrectly Addressed or because they are not connected or accepted by the consignee or for any other reason, and
 - (b) Without notice perishable goods which are not taken up immediately on arrival or which are insufficiently or incorrectly addressed or marked or which in the opinion of GFL would be likely to perish in the course of the carriage, storage or handling.

16. Except under special arrangements previously made in writing GFL will not accept business relating to Valuables, livestock or plants. Should any Customer nevertheless delivery any such goods to GFL or cause GFL to handle or deal with any such goods other than under special arrangements previously made in writing, GFL shall not be liable for any loss or damage to or in connection with the goods, however caused.

17. Except under special arrangements previously made in writing GFL will not accept business relating to Dangerous Goods. Should any Customer nevertheless delivery any such goods to GFL or cause GFL to handle or deal with any such goods otherwise than under special arrangements previously made in writing the Customer shall be liable for any loss or damage caused by or connected with the goods however arising and shall indemnify GFL against any penalties, claims, demands, costs and expenses arising in connection therewith and he goods may be destroyed or otherwise dealt with at the sole discretion of GFL or any other person in whose custody they may at the relevant time. If such goods are accepted under special arrangements previously made in writing they, may, nevertheless be so destroyed or dealt with if in the opinion of GFL they become a danger to other goods, persons or property.

18. Where goods are consigned
 - (a) On terms that they shall be paid for on delivery, and if for any reason payment is not made in full, or
 - (b) On terms that the goods shall only be delivered to the consignee on production of a house bill of lading, delivery order or similar document, and owing to the failure to demand such a document the goods are delivered to the consignee before he has paid for them in full,

GFL may, at their absolute discretion, reimburse the Customer with the amount of payment not so made, whereupon the Customer shall, on request, assign to GFL by any instrument in writing the whole of the Customer's title to or interest in the goods and the right to receive payment therefore, and shall co-operate fully with GFL in enforcing any right so assigned.

19. Notwithstanding that it may be agreed between GFL and the Customer that GFL's charges in respect of any transaction shall be payable by the consignee or any other person, if such consignee or other person shall fail to pay the same or any part thereof within a reasonable time of due demand being made on him, the Customer shall be liable to GFL therefore without prejudice to GFL's rights against such consignees or other person. All sums due to GFL from the Customer or consignee or such other person shall carry interest at 4 per cent per annum above the Base rate of the National Westminster Bank Pick from the date when such sums become due until the date of payment.

20. GFL shall only be liable to the Customer or Owner for loss, damage, delay, non-delivery or mis-delivery of or to the goods including any consequential loss or loss of market

- (a) If it is proved that the loss, damage, delay, non-delivery or mis-delivery occurred whilst the goods were in the actual custody and under the control of GFL and was caused by any negligence or breach of duty on the part of GFL; or
- (b) In the case of any failure to perform or default or delay in performance of the Customer's Instructions if it is proved that the same occurred otherwise than in accordance with the provisions of Clause 4 of these Conditions and was caused by any negligence on the part of GFL;

Provided that GFL shall only be liable to the Customer or Owner for consequential loss or delay or loss of market if a special interest in delivery has been declared in writing by delay or loss of market if a special interest in delivery has been declared in writing by the Customer prior to making the contract.

Save as aforesaid, GFL shall not be under any liability whatsoever to the Customer or Owner.

21. Without prejudice to Clause 20 hereof in no case shall the liability of GFL however arising, and notwithstanding that the cause of loss or damage may be unexplained, exceed

- (a) The value of the goods in relation to which the claim is made, or
- (b) A sum at the rate of £800 per tonne or 1000 kilos on the gross weight of the goods, whichever shall be the less, provided that GFL's liability under (b) shall not be less than £10 or more than £15,000 in respect of any consignment.

22. Without prejudice to Clause 20 hereof.

- (a) Any claim by the Customer or Owner against GFL shall be made in writing and notified to GFL
 - (i) In the case of damage to, or partial loss of, the goods within 14 days of the delivery thereof.
 - (ii) In the case non-delivery within 14 days the date when the goods should have been delivered, and
 - (iii) In any other case within 14 days of the event giving rise to the claim.

Any claim not made and notified as aforesaid shall be deemed to be waived and absolutely barred. No claim of any kind shall be made against any parent, subsidiary or associated company of GFL, or against any forwarding agent employed by GFL in pursuance of Clause 7 hereof, or against any of their respective servants or agents on any ground whatsoever.

- (b) the period of limitation for an action relating to any claim by a Customer or Owner against GFL shall be one year commencing
 - (i) In the case of damage to, or partial loss of, the goods from the date of delivery thereof.
 - (ii) In the case of non-delivery from the date that the goods should have been delivered, and
 - (iii) In any other case from the date of the event giving rise to the claim, provided that such date shall not be included in the period of limitation.

23. Except where the provisions, exemptions and limitations contained in Clause 20 and 21 of these Conditions apply, the Customer shall indemnify GFL against
- (a) Any duties, taxes, payments, fines, expenses, losses, damages (including physical damage) and liabilities suffered or incurred by GFL their servants or agents in the performance of their obligations hereunder; and
 - (b) Any liability to indemnify any other person against claims made against such other person by the Customer or by the Owner.

SECTION II

24. Where in any circumstances GFL act as principals in entering into a contract with any other person for the carriage, storage, packing or handing of the goods, GFL are not themselves carries for the purpose of the Carriage of Goods by Sea Act, 1971, The Carriage by Air Act, 1961, The Carriage by Air (Supplementary Provisions) Act, 1962, The Carriage of Goods by Road Act, 1965, (or any Act or acts altering, amending or superseding the same or any of them) or for any other purpose, nor do they make or purport to make any contract for the carriage, storage, packing or handing of any goods with the Customer. GFL's sole obligation is to procure contracts for the carriage, storage, packing or handing of goods by other persons. For the purposes of this Section GFL are not common carries.
25. The liberties contained in Clause 4 hereof and the provisions, exceptions and limitations contained in Clause 3 and 6 to 23 hereof shall apply to this Section of these Conditions.
26. Without prejudice to the exceptions and limitations contained herein GFL shall be entitled to the benefit of all exceptions and limitations in favour of the carrier or the person storing or handing the goods (such other person together with the carrier being hereinafter called "the Carrier") contained in GFL's contract with the Carrier, and where such exceptions and limitations are inconsistent with those contained herein GFL shall be entitled to the benefit of those most favourable of those most favourable to them

The Customer will not seek to impose on the Carrier any liability greater than that accepted by the Carrier any liability greater than that accepted by the Carrier under such contract.

SECTION III

27. Notwithstanding the provisions of Sections 1 and 2 of these Conditions, GFL shall be entitled to perform all or part of the carriage, storage, packing or handing of the goods by themselves or by their subsidiary or associated companies. This Section of these Conditions shall apply to any such case, and to any case where, notwithstanding Clause 24 of Section II, GFL are deemed to be the Carrier or otherwise to be in possession of the goods. This Section of these Conditions shall apply only so long as and to the extent that GFL are or are deemed to be the Carrier or in possession of the goods as aforesaid, and no further . For the purposes of this Section GFL are not common carriers.

28. GFL shall be entitled

- (a) To carry the goods by any route or by any means,
- (b) To store, pack or handle the goods at any place or places and for any length of time, and
- (c) To issue such documents of title to or of carriage of the goods as GFL in its absolute discretion may decide, such documents to be made subject to such terms and conditions as GFL may determine, which terms and conditions shall override the provisions hereof insofar as they conflict with those provisions;

29. Where GFL are or are deemed to the Carriers under a contract subject to legislation compulsorily applicable thereto GFL shall be entitled to all the rights, immunities, exceptions and limitations conferred on the Carrier by virtue of such legislation, and these Conditions shall be void to the extent that they are inconsistent with such rights, immunities, exceptions and laminations and limitations, but no further.

30. GFL shall not be liable to the Costumer or Owner for loss or damage, however arising, unless such loss or damage is proved to be due to the neglect or default of GFL or their own servants.

31. Without prejudice to Clause 29 and 30 hereof, the liberties contained in Clause 4 and the provisions, exceptions and limitations contained in Clauses 3 and 6 to 23 hereof shall apply to this Section of these Conditions provided that Clause 20(a) shall not apply to this Section of these Conditions.

SECTION IV

32. Where in these Conditions any matter is to be determined in accordance with the opinion of GFL the certificate of a Director or the Secretary of GFL for the time being shall be conclusive evidence as to any matter so certified.

33. These Conditions, and any act or contract to which they apply, shall be governed by English Law, and all disputes arising out of or connected with any act or contract shall be subject to the exclusive jurisdiction of the English Courts.