

CLdN Road SA

3 - 7, rue Schiller
L-2519 Luxembourg
Grand Duché de Luxembourg

General & Particular Conditions

CLdN Road S.A. offers to her customers different operations and services, subject to General Conditions and at the same time, for each type of activities, to Particular Conditions:

- for road transport of vehicles, the Particular Conditions hereafter mentioned under Section I, sub I-A and I-B, apply;
- for storage of vehicles and goods, the Particular Conditions mentioned under Section II apply;
- for "PDI" and "VEC" activities, the Particular Conditions under Section III, apply;
- Finally, the General Conditions under Section IV applicable to all activities.

If the occasion arises, specific Particular Conditions ('contract') can be agreed with a customer: these Particular Conditions have to be agreed beforehand in writing, dated and signed by both parties, the signatures have to be preceded by the wording "read and approved".

The conditions of CLdN ROAD SA can also be consulted on our web-site: www.cldn.com.

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Section I : Particular Conditions for road transport of vehicles

Sub I-A: "GENERAL CONDITIONS FOR ROAD TRANSPORT"

"FEBETRA"

The "General Conditions" mentioned in part I-A, are those of the Belgian federation for road transport 'Febetra'.

The English translation is a free one, made by Cobelfret Luxembourg Car Carriers S.A. (hereafter CLdN ROAD SA), in case of an interpretation problem or uncertainty, the Dutch version has priority.

[Quote]

GENERAL CONDITIONS FOR ROAD TRANSPORT

Art. 1. This contract of carriage is governed by the clauses of the C.M.R.-Convention (The convention i.r.o. the contract for the international carriage of goods by road of May 19th, 1956, Belgian State Gazette dd November 8th, 1962), the law of May 3rd, 1999 i.r.o. the carriage of goods by road (Belgian State Gazette of June 30th, 1999), as well as by the general conditions as described below.

I. Drafting of the road letter / documents

Art. 2. The insertion on the road letter of the identity of the shipper and the consignee will provide complete evidence between the parties.

If the shipper is not present at the time of drafting of the road letter, then it will be signed in box 3 on the front side. This will be done by the quay staff, the loader, or the forwarder; all these are deemed to act in the capacity of proxy-holder of the shipper, and for as much as necessary, he will guarantee the acceptance by his principals of the conditions on this road letter.

If the consignee is not present at the discharge-address, then the road letter can be signed in box 4 on the front side by amongst others: the stevedores, the cargo-handlers, or the quay-staff; all these are then deemed to act with proxy of the consignee, and, for as much as necessary, they will guarantee the acceptance by the latter of the conditions on this road letter.

Art. 3. The weight as indicated by the shipper is not recognised and accepted by the carrier. It will not constitute proof against him, unless if the verification as stipulated by art. 8, §3 C.M.R. took place, and has been mentioned on the road letter.

Art. 4. The vehicles and containers that are remitted to the carrier in an already loaden condition, as well as the goods packed in boxes, bags, barrels, or opaque wrapping, are taken into receipt by the carrier without further inspection as to their content and condition. In those circumstances the clause "said to contain" is applicable automatically, and "de iure".

II. Loading – Discharging – Stowage

Art. 5. Unless stipulated to the contrary, in writing,

- the shipper will take care of the loading of the cargo,
- the consignee will take care of the discharge,
- the carrier will take care of the stowage of the cargo; in as far as this is practicable, possible and/or necessary.

The party being in charge of the said actions will have responsibility for his actions. He will also have liability for the actions of the parties/people that assist him, or replace him, in the execution of his duties and who therefore act for his account.

Art. 6. Taking reception of the goods, and making delivery of the goods, will take place on the threshold, or the loading quay of the buildings, if no other place was agreed.

The itinerary to be followed by the trucks within the factories, warehouses, wharves, or other premises, will be indicated by the keepers of such places. They have liability in respect of the itinerary to be followed. The road carrier is entitled to make objection if in his opinion, the local circumstances might jeopardise his truck and/or his cargo.

III. Instructions and declarations

Art. 7. The persons acting for account/on behalf of the road carrier have no authority to accept instructions or declarations that would result in the carrier committing himself beyond the foreseen normal limits and boundaries in respect of:

- the value of the goods, which is to serve as a basis of reference in case of partial or total loss, or in case of damage (C.M.R., art. 23 and 25);
- the delivery dates (C.M.R., art. 19);
- the reimbursements of freight instructions (freight collect) (C.M.R., art. 21);
- a special value (C.M.R., art. 24) or a special interest at delivery (C.M.R., art. 26)

Neither do they have authority to accept instructions or declarations that would result in the carrier being committed i.r.o. dangerous goods (A.D.R.) or goods being subject to special regulations.

IV. Warehousing

Art. 8. Each activity that takes place in the frame and context of this contract of carriage, and each storage/warehousing, either before, during or after the transport, will -unless agreed differently by contract- be subject to these general conditions.

V. Payment

Art. 9. The party that orders the transport is due to pay the freight, even if that party has asked to collect the freight from the consignee.

Art. 10. It is not allowed to make use of any mechanism of compensation, between the freight on the one hand, and amounts claimed from the road carrier on the other. Especially no compensation between due freight, and cargo claims is allowed.

Art. 11. Unless agreed otherwise between the parties, the invoices issued by the carrier are to be paid within 8 days as from invoice date.

In case of non-payment of the invoice, on her due date, and without any notification (to put on notice) being necessary, the amount remaining due will automatically generate interest. These interests are to be calculated at the interest –reference-tariffs as determined by the ECB. This was determined in the Belgian Statute of August 2nd, 2002, which is bringing into force the European directive 2000/35/EG of June 29th, 2000, increased by 7 percent points, and rounded upwards up till the higher halve percent-point.

If within a term of 15 days, following the putting-on-notice, by means of a registered letter, the debtor still fails to pay, then the amount claimed will be increased “de iure” with 10% extra, with a minimum of 125 Euro and a maximum of 400 Euro, by way of a forfait – indemnification for additional administration, follow-up of debtor position (credit-control services) and disturbance of trade.

Art. 12. The various claims of the road carrier against his debtors will be considered as being one single and indivisible claim, even if same results from different shipments, and i.r.o. goods carried that are no longer in his possession.

Up to the outstanding amount of this global claim, the carrier is entitled to exercise all his rights and privileges, liens and securities.

Further on, the goods that come into the possession of the carrier will be used as a pledge or will be subject to a lien for his claims against his debtors or against the owners of the goods.

The legal principles and law on the trade-pledge are governing this pledge.

The carrier can as from that moment exercise a lien/a right of retention on the goods being in his possession.

VI. Immobilisation of the vehicle

Art. 13. The immobilisation period and immobilisation-remuneration, of the transport vehicle at the time of the loading or discharging, will be the subject of a separate agreement between the parties.

In case there is no such separate agreement, it is hereby stipulated that the carrier is granting two hours for loading, and two hours for discharging, and that the party that placed the transport order is due to pay an immobilisation remuneration for the additional immobilisation time.

Art. 14. If he takes care of the custom formalities, the carrier is acting solely in the capacity of an agent of the shipper.

Abnormal waiting time incurred at the customs, (for reason of inter alia: unforeseen strikes, or the absence, incompleteness or inaccuracy of all kinds of documents such as TIR carnets, sanitary certificates and the like) will give right to a price surcharge.

VII. Final clause

Art. 15. If one or more conditions of the general conditions are, for whatever reason, not applicable, the remaining clauses will remain applicable.

[Unquote]

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Sub I-B : Particular Conditions for Road transport

1. The cargo interests will dispose of thirty (30)min for loading and thirty (30)min for discharging. Unless another amount was agreed in writing with a specific customer, the indemnity as mentioned above in article 13 (immobilisation time and indemnity) will amount to sixty (60) Euro per hour.
2. Even if subcontractors make use of their own C.M.R. road letters, containing divergent terms and clauses, our General and Particular Conditions will prevail and be paramount.
3. The vehicles, which are to be transported, need to be presented for transport as per the following conditions; clean, washed and dry.
If these cumulative delivery conditions are not fulfilled, at the time of loading, then the absence of remarks by the carrier on the C.M.R. road letter cannot be invoked against him, in respect of "minor damages".
User-damages on non-factory new vehicles will neither be accepted as transport damage.
4. **Obligation to restrict damages**
The carrier is liable to claim settlement in conformity with the C.M.R.-rules. In case of material damage, the real repair cost is the measure of indemnity (up to limit liability) and the decision to scrap vehicles that are (both factual, as well as economical) still repairable is a commercial decision, which cannot be opposed against the car carrier.
5. The latest edition of Febetra will apply (see above, I-A).

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Section II : Particular Conditions for the storage of vehicles

These are the Particular Conditions applicable if CLdN ROAD SA is not acting as a CMR-road carrier, but rather as a cargo handling facility.

The A.B.A.S.-K.V.B.G. conditions d.d. 01.01.2000 (or the latest applicable edition) are applicable, and are hereby incorporated.

Cargo handling facility comprises: storage of vehicles and goods, the manoeuvring and the shifting of vehicles, ("shunting"), discharging and loading.

If specific VEC/PDI services are performed, then the Particular Conditions of Section III are additionally applicable.

[Quote]

A.B.A.S.

Professional Association of Antwerp
Master Stevedores and Port Operators
Incorporated Professional Association

K.V.B.G.

Royal
Association of Traffic flow controllers
c.v.b.a.

GENERAL CONDITIONS FOR THE HANDLING OF GOODS AND RELATED ACTIVITIES IN THE PORT OF ANTWERP

Article 1 : Every assignment to the assignee will be concluded according to the following conditions that govern the commercial relations between the parties. These general conditions do not detract from the regulations and customs of the port of Antwerp.

Article 2 : The task consists of all activities of a manual or non-manual nature relating to loading, unloading, handling, receiving, controlling, tallying, delivery of goods, warehousing, transportation within the port area (K.B. 12.8.1974 art. 2 § 4), including all related and subordinate activities.

- This enumeration is not limitative.
- The assignor is the one who gives the order to the assignee.
- The assignee is the one who accepts this order and executes it or has it executed.

Article 3 : The assignee is only liable for the damage and/or loss that is the direct consequence of his proven fault.

The liability of the assignee is limited to EUR 875,- per package and EUR 125,- per ton for bulk cargo.

The maximum liability regardless of the number of packages for each claim of damage, shall in no case exceed EUR 2.500,-.

For damage caused to the ship or means of transport, the maximum liability shall

not exceed EUR 25.000,-. In cases of convergence of several claims relating to damage caused to the ship or the means of transport, loss and/or damage of goods or materials made available by the assignor or by third parties, the total liability shall not exceed EUR 37.500,- irrespective of the number of prejudiced parties.

Article 4 : All costs arising from government decisions shall be borne by the assignor.

Article 5 : The assignor who can invoke discharge clauses and/or limitations shall stipulate these in favour of the assignee.

Article 6:

- a) Money advanced shall be repaid in cash on presentation of the supporting documents.
- b) All invoices shall be paid in cash.
- c) Delay in payment will give rise ipso jure to the payment of interest for delay equal to the official lending rate of the National Bank of Belgium + 2 %.
- d) Formal notice of payment shall give rise to the payment of contractual damages equal to 10 % of the amount invoiced, with a minimum of EUR 125,- for administrative charges.

Article 7 : The assignee is exempt from all liability in the following cases :

- all indirect damage such as delays, harbour dues, demurrage, loss of profits, fines and/or similar levies;
- all damage and loss occurring before or after the actual execution of the task by the assignee;
- force majeure;
- shortage of personnel;
- theft;
- defect in the goods and/or the packing;
- flooding, natural disaster, explosion and fire, whoever or whatever may be the cause thereof;
- error of third parties and/or of the assignor;
- failure to communicate or incorrect communication of data or instructions by the assignor and/or by third parties;
- any claim resulting from an unforeseeable defect of the equipment of the assignee.

Article 8 :

- a) The assignor is required to communicate in writing to the assignee before the commencement of the task :
- the correct and accurate description of the goods, including type, number, weight, condition and risk category.
 - all instructions and limitations connected with the protection, handling, and storage of the goods and the execution of the assignment in general.
- b) The goods shall carry all necessary markings indicating their characteristics. The assignor shall pack the goods required for the execution of the assignment, unless it is customary not to pack the goods.
- c) The means of transport to be made available shall be supplied so that the assignment to be executed can be started immediately according to the usual method of working.
- d) The installations, warehouses and equipment shall be checked by the assignor before being put to use, as to their suitability.
In the absence of such a check or any motivated reserve, they shall be deemed to have been found suitable.

The assignor shall safeguard the assignee against all claims that could arise from a breach of the above obligations, even if the breach is attributable to a third party.

Article 9 : Subject to written obligation to insure, the assignor undertakes in respect of the assignee to bear all risks himself, and waives recourse against himself and/or his insurers. The assignee waives all recourse against the assignor in the case of fire damage to the installations.

Article 10 : The assignee shall carry out the assignment to the best of its ability and in conformity with the customs, usages and regulations of the port.

Article 11 : As guarantee for the payment of all sums due by the assignor to the assignee for the handling and storage of these and previous goods, he is granted a possessory lien in accordance with article 1948 of the code of civil law and the stipulations of the law of 5 May 1872 even if warehouse warrants and bearer storage certifications are issued.

Should the assignor remain in default, the assignee shall be entitled, after due notice, to have the goods sold in conformity with the procedure stipulated in the law of 5 May 1872.

Article 12 : All liability of the assignee lapses if any claim by the assignor is not lodged in writing at the conclusion of the task.

Article 13 : Without prejudice to the preceding stipulations, any claim against the assignee expires one year after the determination of the damage and/or shortage or, in case of dispute, one year after the date of invoice, unless a shorter date is fixed by law.

Article 14 : Should any article of these general conditions be in conflict with compelling legal stipulations that article shall be regarded as not written, so that the validity of the remaining articles shall be unaffected.

[*Article 15 :* This clause is not applicable ; see further.]

Article 16 : These conditions were lodged on the 31st December 1991 with the Clerk of the Antwerp Chamber of Commerce and Industry.

Article 17 : On 31 December 1999 these General Conditions have been adapted to the introduction of the euro. They are effective as such from the 1st of January 2000 onwards.

Unquote

The jurisdiction clause (clause 15 above) is replaced by clause 1 Section IV, "General Conditions applicable to all activities".

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Section III : Particular Conditions for "PDI" and "VEC"

These are the Particular Conditions for V.E.C. and P.D.I. activities, i.e.: additionally applicable, if CLdN ROAD SA is acting as a V.E.C. (= Vehicle Enhancement Centre), or as a P.D.I. (= Pre Delivery Inspection). Activities such as vehicle inspection, cleaning, modification, repair, painting, accessories, upgrading.

1. Delivery.

- 1.1. Delivery is conditional upon the correct, timely arrival of goods purchased by us or to be provided to us.
- 1.2. Unless agreed differently, all deliveries are "ex-works". CLdN ROAD SA will not take out cargo insurance.
- 1.3. Exceeding the delivery period will not grant the customer any right to indemnification of whatever nature, or non-respect by the customer of his obligations towards CLdN ROAD SA.
- 1.4. In case of Act of God, we are entitled to postpone deliveries during the Force Majeure-period. Act of God/Force Majeure will include: strikes (announced or not-announced), excessive absenteeism due to illness, insufficient through put of parts, fire, actions of authorities, disturbance of production at supplier's, bad performance from suppliers.
- 1.5. In case of Act of God, CLdN ROAD SA cannot be held liable for any indemnification.
- 1.6. For off spec or colour, which does not exceed minor differences in colour detail, we cannot accept responsibility. Such minor discrepancy will not entitle the customer to refuse delivery.

2. Acceptance.

The customer has a duty to inspect the vehicles delivered by CLdN ROAD SA immediately. The customer declares having received the vehicles in good, complete condition, unless within two (2) days from delivery CLdN ROAD SA has been informed that damage or discrepancies have been formed upon delivery.

If a third party (haulier) is involved between CLdN ROAD SA and the customer, the customer has to make reservations on the waybill in conformity with the CMR Convention. The absence of such reservations will constitute proof in favour of CLdN ROAD SA that vehicles were delivered in good, complete, condition.

If the customer has not formulated protest within two (2) days after delivery towards CLdN ROAD SA, this silence will imply acceptance of the goods in good condition. This does not affect the following clause 4 (Guarantee).

In case of dispute i.r.o. the date of delivery: the sign off date for taking receipt of the vehicle at CLdN ROAD SA is applicable. If the customer formulates a claim, he has to leave the vehicle untouched, until CLdN ROAD SA had the opportunity to inspect the vehicle or the goods and verify the claim, CLdN ROAD SA has to be granted the possibility of a joint survey. If this right to a joint survey was not observed, the principal's claim is forfeited.

3. Transport & handling costs.

3.1. Unless otherwise agreed in writing, the transport of vehicles in connection with a specific order, takes place at the risk and expense of the customer.

3.2. Return of vehicles can only take place after agreement of CLdN ROAD SA.

4. Guarantee.

V.E.C.-works carried out: principle

V.E.C.-works are carried out as per technical specification and instructions of the customer, this i.r.o. choice of work method and materials. As a rule, modifications will be performed as per strict instructions and procedures dictated by the customer and materials will be used as per customer's choices. The customer has the exclusive liability therefore, CLdN ROAD SA is only a performer, accordingly CLdN ROAD SA's responsibility is limited to the actual performance. The guarantee clauses have to be read and construed in this context.

4.1. If vehicles show defects within twelve (12) months after delivery (defects resulting from a wrongful workmanship, assembly, mounting, or modification), these vehicles/goods will be repaired or replaced by CLdN ROAD SA. CLdN ROAD SA is not liable to pay for whatever additional costs of the customer of whatever nature. All claims against CLdN ROAD SA will be time barred twelve (12) months after delivery.

4.2. In case of dispute i.r.o. the date of delivery; the sign-off date for taking receipt of the vehicle at CLdN ROAD SA is applicable.

4.3. CLdN ROAD SA is not liable to provide any guarantee, if the customer (or his end user) has made himself any modifications or repairs, or has used the vehicle or goods in an abnormal way or for an abnormal purpose.

4.4. If the customer intends to invoke these guarantee clauses, it is his duty to report (in writing) the nature of the discovered deficiencies within eight (8) days after he noted these deficiencies, or reasonably should have noted it.

The vehicle(s) is (are) to be left in an unchanged condition until CLdN ROAD SA had the possibility to investigate the complaint. If not, any claim will become null and void.

4.5. The cost for returning the vehicles to CLdN ROAD SA is always for account of the customer.

- 4.6. The travelling expenses and labour cost are always for the account of the customer.
- 4.7. The application to the guarantee will not trigger a new guarantee period, unless if otherwise agreed in writing.
- 4.8. We reserve the right to make the fulfilment of our obligations under the guarantee conditional upon the complete payment of our invoices, and the fulfilment by the customer of his obligations.
- 4.9. Vehicles, for which the guarantee is invoked, will have to be presented and collected afterwards at our premises as per agreed practical arrangements. If the customer does not respect these arrangements then CLdN ROAD SA is entitled to consider his claim under the guarantee as being forfeited.
- 4.10. The liability limit of CLdN ROAD SA for V.E.C.-activities is:
- as a maximum: the actual repair cost, for a repair at/by CLdN ROAD SA at their premises.
- 4.11. "Recall":
A "recall" by the customer is a commercial decision by the customer, and as such cannot be opposed to CLdN ROAD SA. A recourse action against CLdN ROAD SA is only open in case of proven gross negligence, and in that case is limited to maximum:
a) per vehicle/unit: the cost that was initially invoiced by CLdN ROAD SA to the customer for the V.E.C.-works carried out on that unit; this is the absolute maximum per vehicle;
b) in the aggregate: for a series of vehicles/units subject to a recall for the same cause: the amount is as defined sub 1 x number of vehicles, and limited to a maximum of 100.000,00 €.

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Section IV : General Conditions applicable to all activities

1. All disputes and claims resulting from the contractual relationship between parties, will be subject to the exclusive jurisdiction of the Court of Commerce of Luxemburg, Grand Duché du Luxembourg and will be subject to the Law and case law of Luxembourg; amongst others case law of Luxembourg on C.M.R. matters, whereas CLdN ROAD SA may also bring any claim or action against the principal, shipper or consignee before the Courts of the place where these parties have their registered office or their commercial office and CLdN ROAD SA will also have the right to go to any other Court of its choice if this is necessary or beneficial with respect to securities or rights of retention.
2.
 - 2.1. Interpretation:
In case of conflict between the Particular Conditions of the Sections I, II, III and the General Conditions sub Section IV, the latter will prevail.
 - 2.2. In case of conflict between a more specific contract with a customer, and the present conditions, the contract will prevail.
3. Each contract, booking or order (irrespective in which form) is deemed to evidence the unconditional acceptance by the customer of our General and Particular trading conditions, thereby waiving his own terms if conflicting herewith.
4. Proposals: All proposals issued by CLdN ROAD SA will become null and void automatically if they were not accepted by the customer in writing.
Any proposal and / or quotation we submit, is formulated on the express condition that our calculated labour cost will not be adversely affected by labour cost increases as they might result from the safeguarding of employees' rights, such as but not limited to effects resulting from the Council Directive 2001/23/EG of 12 March 2001.
Such effects and costs, resulting in higher labour cost levels being incurred thus, affecting our initial cost calculation, will be for account of the customer.

Payment terms: the invoices are payable at Luxemburg, within 8 days as from invoice date. Unless there is another agreement, in writing.
5. All companies/legal entities being a member of the Cobelfret Group of Companies (the link with the Cobelfret group will be established on basis of the relevant company chart) [hereafter called "The Group"] will on basis of reciprocity be entitled to make use and invoke the payment securities and liens stipulated in the conditions of other group-companies, and will be entitled to enforce securities and liens upon goods held within the group, i.e. under the custody of other group-companies, regardless whether these goods are on the group's vessels and crafts, trucks, trailers, containers, premises or terminals.
6. "Force Majeure / Act of God Clause":

CLdN ROAD SA shall not be liable for any damages, or losses, or any consequences of whatsoever nature arising from breach of the agreed services, which is caused by an Act of God or Force Majeure, or government or regulatory of authority, by fire, hail, snowfall, flood, inundation or storm or unusual atmospheric circumstances, atmospheric or industrial fall-out, airborne contamination, ordinary wear and tear and deterioration inherent to open-air storage, bird droppings, by war, terrorism, vandalism, riot or civil commotion, strikes (announced or not-announced), lock-outs, or labour disputes or breakdown in or interruption on communications or, in general terms, by any other reason, event or circumstance beyond CLdN ROAD SA's reasonable control or which CLdN ROAD SA cannot prevent by the exercise of reasonable diligence.

BM/sb – 01.01.2011