

SOL Continent Baltic Line AB

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Standard Business Terms (SBT)

(Paragraph headings are for ease of reference only and do not form part of these Standard Business Terms.)

Introduction

The purpose of these Standard Business Terms ("SBT") is to set out the rules of SOL Continent Line AB and SOL Continent Baltic Line AB (SOL) engagement as logistics providers towards its customers.

1. Definitions

- 1.1 "Article of Transport" includes, unless otherwise indicated, any vehicle, container, flat, pallet, trailer, transportable tank and similar items used for the Consolidation of goods as well as mobile plant and timber packages.
- 1.2 "Customer" means any person, including an individual, corporation or other legal entities for which SOL agrees to provide Services.
- 1.3 "Carrier" means the party who has undertaken to perform or procure the performance of the Carriage from the port of loading to the port of discharge.
- 1.4 "Charges" includes freight and all expenses and monetary obligations, including but not limited to duties, taxes and dues, incurred by the Carrier and payable by the Merchant.
- 1.5 "Consolidation" includes stuffing, packing, loading or securing of Goods on or within Articles of Transport
- 1.6 "Carriage" means the performance of operations and services undertaken by the Carrier in relation to the Goods subject to SOL Freight Conditions, as applicable from time to time.
- 1.7 "Freight Conditions". Terms and conditions for the carriage of goods by SOL Continent Line are defined by the Hague Visby Rules and SMC and by SOL Continent Line "Conditions of Carriage", Appendix A, incorporating NSOCC (North Sea Operator's Claims Conference) Green Card 2011, Appendix B.
- 1.8 "Goods" means the whole or any part of the cargo and includes any article of transport not supplied by or on behalf of the Carrier.
- 1.9 "Merchant" includes the shipper, consignor, consignee, the Customer and holder of any document evidencing the carriage and the owner of the goods and any person having a legitimate interest in the goods and anyone acting on behalf of the above mentioned persons.
- 1.10 "Hague-Visby rules" means the International Convention for the Unification of Certain Rules and Law relation to Bills of Lading, signed at Brussels on 25 August 1924 as amended by the protocol signed at Brussels on 23 February 1968 and the protocol in relation to SDRs signed at Brussels on 21 December 1979.
- 1.11 "Maritime Code" means the Danish, Finnish, Norwegian or Swedish Maritime Code (collectively referred

to as the Scandinavian Maritime Code (SMC).

1.12 "Standard Business Terms" (SBT) means these Terms and Conditions including the Appendices.

1.13 "Port-to-port" means carriage where SOL has agreed to undertake sea carriage of the goods "hook-on / hook-off" only and liability limited accordingly.

Where none of the codes apply compulsorily a carriage shall be deemed to be "port-to-port" unless specifically agreed otherwise.

1.14 "Hook-on/Hook-off" means the period in time when the Goods are in the care and custody of the Carrier from the first place of rest in the port/terminal of departure to the first place of rest in the port/terminal of destination and accordingly limits the scope of the Carrier's liability in "Port-to-Port" Carriage.

1.15 "SDR" means Special Drawing Right as defined by the International Monetary Fund.

GENERAL CONDITIONS

1 Scope of application

1.1 The provisions set out and referred to in these SBT shall apply to every specific contract and order concluded with SOL for the performance of Services as undertaken by SOL, whether evidenced by the issue of a document or not.

1.2 Any rights of SOL under these SBT are in addition to and shall not in any way limit or reduce any right of SOL under the Freight Conditions or any applicable law or convention.

2 Compliance

2.1 Each party is responsible for and warrants its compliance with all

applicable laws, conventions, rules and regulations, including but not limited to the government regulations of any country to from or through which the goods may be carried, handled or stored.

2.3 For the purpose of customs clearance or other formalities, which have to be completed before delivery of the goods, the Customer shall attach the necessary documents to the relevant transport document or place them at the disposal of SOL and shall furnish SOL with all the information, which SOL requires. SOL has no duty to inquire into either the accuracy or the adequacy of such documents and information.

2.4 The Customer is responsible for obtaining any necessary export and/or import licenses or permits and any other licenses and permits as may be required in respect of the goods.

3 Conditions of Carriage

3.1 The performance of the Freight operation is governed by SOL Continent Line Conditions of Carriage.

3.2 No failure or delay by SOL Continent Line in enforcing any provision of these Terms shall be construed as a waiver of that provision or of any other provision of these Terms.

3.3 No claim of any kind against Sol Continent Line (or any Carrier) shall be set off against any payment due and payable to SOL Continent Line under these terms.

3.4 Claims relating to Articles of Transport carried under SOL Continent Line Conditions of Carriage will be settled in accordance with NSOCC (North Sea Operator's Claims Conference) Green Card 2011, Appendix B, however nothing contained therein

shall be construed as a waiver or surrender of the Carriers' rights and/or defenses under SOL Continent Line Conditions of Carriage.

4 Insurance

- 4.1 No insurance on the goods (Cargo, "All Risks") will be effected except upon express instructions given in writing by the Customer and accepted in writing by SOL and all insurances effected by SOL in respect of the goods are effected as agents for the Customer and SOL assumes no liability whatsoever for having mediated the insurance.

5 Quotations and payments for Services

- 5.1 SOL quotation is based on information of the goods supplied by the Customer to SOL, or else in circumstances that are deemed by SOL as normal for the intended contract. If the circumstances do not indicate otherwise, SOL should be able to assume that the goods, which have been handed over to SOL are of such a nature and such a relation between weight and volume as is normal for the type of goods in question.
- 5.2 In the event of increase in price for bunkers, fuel and/or other hydrocarbon oils, the rates for the Services may be adjusted to cover such increase. Furthermore, all rates quoted are subject to changes in applicable rules and regulations, changes in infrastructure or volumes and other such circumstances over which has no influence.
- 5.3 The Customer has a duty upon request, to pay SOL what is due for the contract (freight, remuneration, advance payment, expenses as may be incurred in the performance of the contract, refund of outlays, taxes,

duties, VAT and imposts) against appropriate documentation. SOL is not obliged to provide a hard copy of the signed transport document to the Customer.

- 5.4 If the goods have not been delivered for transport, or if an impediment not caused by SOL arises, SOL is entitled to the agreed charges less any savings and/or compensation for extra costs entailed thereby.
- 5.5 Even if SOL has given the Customer the right to defer payment until the arrival of the goods at destination, the Customer has nevertheless a duty, when so requested, to pay SOL what is due, if, due to circumstances beyond SOL reasonable control, the contract cannot be performed as agreed.
- 5.6 SOL has the right to special payment for work rendered which is clearly necessary in addition to what has been explicitly agreed upon. The payment for such work is determined in accordance with the same principles as those applying to the Services under the specific contract.

6 Terms of payment

- 6.1 Payment for Services rendered shall be received on SOL Bank account no later than the due date of the invoice.
- 6.2 Overdue amounts will be subject to late payment interests at the reference rate of interest + 8% per month. SOL is also entitled to full compensation of all costs and damages incurred as a consequence of non-payment or late-payment for the Services rendered.
- 6.3 The Customer must notify SOL of any objections to an invoice within 8 days of the invoice date. Disputes regarding an invoice shall on no account release the Customer from its obligation to pay on time.

7 Early termination of contract

- 7.1 The Carrier reserves the right to terminate the contract in the event of a change in the ownership of the party to the contract and/or any of its formally affiliated companies.

Furthermore, the Carrier reserves the right to terminate the contract, should the Customer not carry the volumes quoted for.

In case a contract is terminated for whatever reason, all outstanding amounts falls due.

8 Sub-contracting

- 8.1 SOL shall be entitled to sub-contract the whole or any part of the Services and, to avoid any doubt, any and all duties whatsoever undertaken by SOL.

9 Law and Jurisdiction

- 9.1 The provisions set out in these STB for freight customers shall be governed by and in accordance with Swedish law and any dispute arising under/or in relation hereto shall exclusively be determined by the District Court of Gothenburg, save for matters relating to unpaid freight and/or related charges which may be pursued before a court or a tribunal in a jurisdiction at SOL discretion and the law at such place be then applicable.

10 Miscellaneous

- 10.1 If any provision of these STB shall be found to be unenforceable but would be valid if any part of it were deleted or modified, the provision shall apply with such modifications as may be necessary to make it valid and effective.
- 10.2 The benefit of each contract of carriage with the Customer may be assigned by SOL.

- 10.3 In the event of any inconsistency or conflict in the interpretation and or application of SOL Standard Business Terms whether incorporated in individual contracts or not the wording of SOL Conditions of Carriage shall take precedence save for in matters relating to law and jurisdiction and/or matters governed by mandatory national law.

- 10.4 These terms shall come into force on 1st August, 2017 and replace all previous terms and conditions whatsoever.

11 Appendices

- 11.1 Appendix A – SOL Conditions of Carriage.
- 11.2 Appendix B – NSOCC – Green Card.