

Nagel Danmark A/S – General Terms and Conditions

1. Scope and application of NSAB

All contracts on international carriage of goods by road is subject to the Danish Act on Contracts for the International Carriage of Goods by Road (the CMR Act) in force at any time.

All offers are made and all services, including carriage of goods by road, are moreover provided in accordance with these General Terms and Conditions of Nagel Danmark A/S (hereinafter "these General Terms and Conditions") and the General Conditions of the Nordic Association of Freight Forwarders (hereinafter "NSAB 2015").

2. Definitions

"Nagel Danmark A/S" means the limited liability company Nagel Danmark A/S and all companies affiliated/associated with or owned, in whole or in part, by Nagel Danmark A/S.

"The Customer" means the party who has made an agreement with Nagel Danmark A/S and the party who has taken the place of the Customer and those having an interest in the Service, including the consignor and the consignee.

3. Transport process

Nagel Danmark A/S organises all transport processes and is entitled at its own discretion to reload and redirect the goods in the course of transit, to make more stopovers in the course of transit, to store the goods in the course of transit and to assign the transport service to other parties.

4. Booking

Goods for transport must be registered by digital booking, either by EDI transfer or through Nagel Danmark A/S' online booking system.

If the Customer's registration of goods requires manual booking by Nagel Danmark A/S, a booking fee will be charged according to the rates of Nagel Danmark A/S in force at any time.

When registering goods for transport, the information required by Nagel Danmark A/S at any time for the transport concerned must be provided. As a minimum, the following information must be provided: full names and addresses of the consignor and the consignee, exact delivery address, description of goods, transport temperature, weight, number of pallets and packages, and time of collection from the consignor.

The Customer is responsible for ensuring that Nagel Danmark A/S obtains the requested information and that the information is full and valid.

If goods are delivered by the Customer to the terminals of Nagel Danmark A/S, the Customer is responsible for observing the applicable deadlines and rules of the terminals. This also applies if the goods are delivered by another party than the Customer.

Bookings accepted by Nagel Danmark A/S, but cancelled later than 14:00 o'clock the day before the transport is initiated will be invoiced in full.

5. Marking

Before handing over goods to Nagel Danmark A/S, the Customer is to provide the goods with clear information about the consignor's and the consignee's full names and addresses and, as regards goods with final destinations outside the EU, the order number of Nagel Danmark A/S. Otherwise, Nagel Danmark A/S shall not be obliged to

forward/reforward the goods. Costs related to the finding of the consignor's and/or the consignee's full name on unmarked goods or goods wrongly marked shall be compensated in full by the Customer.

6. Loading, unloading, stowing and securing of goods

The Customer shall arrange for loading, unloading, stowing and securing of the goods. If Nagel Danmark A/S assists in or performs loading, unloading, stowing or securing of the goods, it shall be for the Customer's account and risk.

7. Transportation time

The time of collection and/or delivery indicated at booking will solely be regarded as a request on the part of the Customer and is not binding on Nagel Danmark A/S. The same applies to the time of loading and/or unloading stated by Nagel Danmark A/S which is for guidance only.

Unless otherwise agreed in writing, the transport services will be regarded as one-man operated services with the resulting transportation times.

8. Inspection

Nagel Danmark A/S is entitled but not obliged to open and inspect the goods without first notifying the Customer.

9. Waiting time

For full loads the waiting time is maximum two hours free of charge at loading and unloading, and for part loads the waiting time is maximum one hour free of charge at loading and unloading.

Additional waiting time will be invoiced according to the rates of Nagel Danmark A/S applicable at any time.

10. Dangerous goods

Transport of dangerous goods is subject to prior agreement in writing.

On or before booking, the consignor/Customer is obliged to declare the correct chemical/technical name of the dangerous goods and state the relevant hazard class number.

Insufficient or incorrect packaging and goods labelling as well as passing on of incorrect information in relation to dangerous goods, etc. will imply an obligation to indemnify Nagel Danmark A/S against any loss or damage caused to Nagel Danmark A/S.

11. The Customer's duty of mitigation

If damage to or loss of goods is registered at unloading, the Customer and/or the consignee are obliged to mitigate the damage as much as possible, including to store the goods at the prescribed temperature until the financial extent of damage has been determined by an impartial average agent. Nagel Danmark A/S must be invited to the inspection of the average agent at a reasonable notice.

If the consignee refuses to accept the goods due to damage or the like and it turns out later that there is no such damage or that such damage was not fully caused by Nagel Danmark A/S, the Customer will be invoiced any costs incurred by Nagel Danmark A/S for return transport, storage, handling, etc. as a result of the non-acceptance.

Nagel Danmark A/S will not become the owner of the goods unless Nagel Danmark A/S or the company's insurance has paid compensation for the damage or loss.

12. EURO pallets and packaging

Pallets

Joining Nagel Danmark A/S' pallet exchange system in international and national traffic is subject to the following:

- conclusion of a prior written agreement with the Customer on pallet exchange at specific destinations/markets;
- exclusive use of EURO pallets manufactured/labelled according to EPAL/UIC rules. Pallets with other labelling will be regarded as disposable pallets; and
- the EURO pallets are clean, undamaged and comply with the criteria for EURO pallet exchange laid down by EPAL (the European Pallet Association)/UIC.

In case of transport of goods on approved EURO pallets, the Customer is liable for ensuring that the consignee has approved EURO pallets ready for exchange on delivery of the goods. If that is not the case, the value of non-exchanged pallets will be invoiced to the Customer unless otherwise agreed in writing.

Upon takeover of EURO pallets delivered directly to the consignee, Nagel Danmark is not liable for the quality of the EURO pallets.

If EURO pallets are requested to be collected later, the Customer will be invoiced the related freight according to the applicable rates.

Nagel Danmark A/S' claim for settlement of EURO pallet accounts is valid and may be set up although documentation of the claim does not meet the pallet recipient's/Customer's requirements as to form in full or in part.

The pallet recipient's/Customer's acknowledgment of receipt on Nagel Danmark A/S' packaging form, CMR waybill, etc. is thus equated with the pallet recipient's/Customer's acknowledgment of receipt on the pallet receiver's/customer's own packaging form.

Any special provisions on statute-barring of pallets outstanding which may be stated in the pallet receiver's/Customer's own packaging form are invalid and non-acceptable to Nagel Danmark A/S. This applies although Nagel Danmark A/S has acknowledged receipt on the form concerned.

Other packaging for exchange

Exchange of other packaging is subject to separate written agreement between Nagel Danmark A/S and the Customer.

13. Cash on demand

Cash on demand tasks are not accepted.

14. Customs, etc., export and import

Nagel Danmark A/S refers to the customs rules in force.

Customs-related tasks are performed by Nagel Danmark A/S solely based on a prior written agreement with the Customer in which the task is specified in detail. Performance of agreed customs-related tasks is also subject to the issue and forwarding of an original power of attorney from the Customer containing the terms specified by Nagel Danmark A/S.

Any claim for taxes, customs duties, dues, etc. set up against Nagel Danmark A/S as a result of the Customer's/consignee's non-payment is to be paid in full by the Customer irrespective of any negligence on the part of Nagel Danmark A/S. The liability of Nagel Danmark A/S in relation to claims for taxes, customs duties, dues, etc. are in any event limited to 8.33 SDR per kilo gross weight of the goods which the claim concerns.

15. Storage

NSAB 2015 applies to storage. By accepting these General Terms and Conditions, the Customer undertakes to arrange for adequate stock goods insurance of the goods for its own account.

To storage in cold/refrigerated stores the General Conditions 2005 version 11/2014 of the industry association Danske Frysehuse also apply, provided that the terms are not in contravention of NSAB 2015. They are available at www.nagel-group.dk.

16. Goods in transit/transport insurance

The liability of Nagel Danmark A/S is often limited based on the weight of the goods and is thus seldom equivalent to the value of the goods, just as Nagel Danmark A/S in some cases are exempt from liability for damage to and loss of the goods. Consequently, it is recommended that a goods in transit/transport insurance policy is taken out which may be done through Nagel Danmark A/S with a recognized insurance company for the Customer's account. However, the insurance does not cover indirect loss or damage or loss or damage resulting from delay. The Customer is advised to read and understand the terms of the goods in transit insurance policy.

Goods in transit insurance policies are subject to a prior written agreement thereon.

17. Limitation of liability

Clause 3B of NSAB 2015 limits the liability of Nagel Danmark A/S as a contracting party for loss of, deterioration of or damage to goods to SDR 8.33 per kilo and for delay to the amount of the freight, and for all other losses to SDR 100,000 in respect of each order (clause 21). Under clause 3C, the liability of Nagel Danmark A/S as an intermediary is limited to SDR 50,000 for each order and totally in the event of any one occurrence to SDR 500,000 (clause 24). For storage the total liability for damage caused at one incident is limited to SDR 500,000 (clause 25). Special attention is directed to the network clause (clause 2); claims against Nagel Danmark A/S are statute-barred after one year (clause 28); and the lien on goods (clause 14) applies to both current and previous claims. Nagel Danmark A/S is in no way event liable for indirect damage or loss, including but not limited to loss of production, loss of profit, etc.

18. Force majeure

Nagel Danmark A/S is not liable for loss or damage attributable to events beyond the control of Nagel Danmark A/S. Such events include but are not limited to earthquakes, cyclones, gales, floods, fog, war, air crashes, embargo, riots, civil commotions and industrial action.

19. Complaints

In the event of visible loss or damage notice must be given immediately upon receipt of goods. In the event of non-visible loss or damage written notice must be given to Nagel Danmark A/S within seven working days from delivery of the goods. Otherwise, the right of compensation will be forfeited.

20. Calculation of freight and other prices

The basis of freight calculation is the rates and exchange rates applicable on the date of offer. In case of changes in rates and exchange rates, considerable increases in the production costs of Nagel Danmark A/S and in case of public intervention/government action we reserve the right to change the rates and exchange rates specified in the offer.

and the period of validity of the rates and exchange rates specified without prior notice.

The following conversion rules are followed unless otherwise agreed:

1 cbm = 330 kg / 1 loading metre = 1,750 kg / 1 pallet = 700 kg.

Other services than freight are invoiced according to the applicable rates. Such services may be, but is not limited to, forwarding of invoice copies, temperature measurements, waiting days, futile freight, bacteria measurements, obtaining of printouts of trailer temperature, environmental impact reports, preparation of CMR waybills and translations, and manual booking.

21. VAT

Freight, other fees, costs, etc. will be invoiced with the addition of Danish or foreign VAT where required by applicable law. All prices are stated exclusive of VAT. The Customer is to recover any foreign VAT from the authorities. If the Customer stops being registered for VAT, the Customer is obliged to notify Nagel Danmark A/S thereof in writing without undue delay. Nagel Danmark A/S is entitled to claim compensation in full from the Customer for any loss suffered by Nagel Danmark A/S as a result of the Customer no longer being registered for VAT.

22. Terms of payment

The terms of payment of Nagel Danmark A/S are specified on the individual invoice which is deemed to be accepted by the Customer by the Customer's acceptance of these General Terms and Conditions. Nagel Danmark A/S reserves the right to change its terms of payment without notice if the Customer's circumstances so require in the opinion of Nagel Danmark A/S.

After expiry of the date of payment, interest at the rate of 2 per cent per commenced month will be charged, just as Nagel Danmark A/S will charge reminder fees, etc. pursuant to the law in force at any time. In addition, an invoice fee will be charged according to the rate applicable at any time.

In the event of late payment all special price agreements made by the Customer and Nagel Danmark A/S will become void in their entirety.

Originally receipted CMR waybills/PODs are not surrendered, but kept by Nagel Danmark A/S and solely surrendered in case of specific doubt about the correct delivery of the goods.

The Customer can thus not make payment of freight, etc. conditional upon prior forwarding of receipted CMR waybill/POD.

If the Customer wants the receipted CMR waybill/POD handed over in any respect, this will be done against payment of an administration fee to Nagel Danmark A/S at the rate applicable at any time.

23. Set-off prohibition

The Customer is not entitled to set off any claim for damages or other claims against Nagel Danmark A/S against freight or against other outstanding accounts that Nagel Danmark A/S has against the Customer.

24. Credit rating

Nagel Danmark A/S reserves the right to make a credit rating of the Customer. For the purpose of the credit rating Nagel

Danmark A/S may require supplementary information from the Customer. The credit rating is made based on the Customer's own information and on information received from e.g. credit rating agencies and information from the Danish Central Office of Civil Registration and other publicly available sources and registers.

25. Severability

If any provision of these General Terms and Conditions is or becomes illegal, void or invalid, that shall not affect the legality and validity of the other provisions.

26. Confidentiality and disclosure of information

Any information supplied to the Customer by Nagel Danmark A/S, including price information, is strictly confidential and shall not be disclosed to third party without the prior written consent of Nagel Danmark A/S. Any breach of the duty of confidentiality on the part of the Customer will imply liability to pay damages to Nagel Danmark A/S pursuant to the general rules of Danish law plus liquidated damages in the amount of DKK 100,000 per breach. If the Customer's breach of the duty of confidentiality involves maintaining an unlawful situation, each commenced week in which the unlawful situation is maintained will be regarded as a new breach.

Nagel Danmark A/S discloses information about the Customer to public authorities solely to the extent required by law. If the Customer breaches its duties to Nagel Danmark A/S, Nagel Danmark A/S will report it to credit rating agencies and/or warning registries in compliance with the applicable rules, just as the information may be disclosed to third party in connection with collection of outstanding amounts against the Customer.

27. Governing law and venue

Any dispute arising out of or in connection with these General Terms and Conditions shall be settled pursuant to Danish law, except for Danish conflict of laws rules, by the Court in Sønderborg.

However, Nagel Danmark A/S is entitled to bring an action against the Customer before the Customer's home court or another forum pursuant to international conventions, in which case Nagel Danmark A/S may decide whether these General Terms and Conditions are to be construed pursuant to the law of the forum state.

These General Terms and Conditions are effective from 1 February 2016 and supersede all previous general terms and conditions of Nagel Danmark A/S and Andreas Andresen A/S.