

GENERAL TERMS OF SERVICE

provided by **Speedway Freight Services (Poland) sp. z o.o.** with its registered office in Gdynia, ul. Popieła 26/2,
entered in the Register of Entrepreneurs of the National Court Register kept by the District Court Gdańsk-Północ in Gdańsk, 8th Economic Department of the National Court Register
under the number: 0000491996, Tax id. no. (NIP): 9581664521, Business Registry No. (REGON): 222009124, with share capital in the amount of PLN 80,000.00 paid in full

I. Term

- These General Terms of Services, hereinafter referred to as GTS, apply only to the provision of freight forwarding services by Speedway Freight Services (Poland) sp. z o.o. (hereinafter referred to as SFS) with its registered office in Gdynia for and behalf of counterparties that can be individuals, legal persons and organizational units which are not legal persons, hereinafter referred to as the Client. These terms apply without exception to all future business relationships established by SFS with Clients. They shall be excluded only in case of a separate written agreement on conditions of implementation of the service as determined by SFS, in agreement with the person authorized to represent the Client.
- SFS provides forwarding services which involve: organizing, monitoring, supervising the implementation of marine, air and land shipping; organizing national and international road transport; provision of logistics services; customs clearance; mediation in obtaining official certificates; mediation in insurance of goods in maritime, land and air transport; freighting of vessels and other means of transport or the provision of additional services.
- Any changes to these GTS may be made only by a separate agreement concluded with the Client in writing, under pain of nullity. Notices, as well as other declarations of intent and knowledge resulting from a legal relationship established by the parties need to be made in writing under pain of nullity. The agreed changes that modify these GTS apply only and exclusively to the specified scope of the provision of services determined by the parties. Any changes to these GTS shall enter into force on signature of the agreement or contract by the Client.
- Any legal relations established between the parties shall be governed solely by the applicable Polish laws, in particular the relevant provisions of the Act of 23 April 1964 of the Civil Code (Journal of Laws of 1964, no. 16, item 93 as amended).
- If any provision of these GTS is considered to be invalid, illegal or unenforceable for any reason, this will not affect the validity of the remaining provisions of the General Terms of Service. If any provision here is considered invalid, illegal or unenforceable, the parties are required to enter a valid provision in place of the invalid one with the content which is most similar to the mutual intentions of the parties.
- For the purposes of these GTS, the following definitions shall apply:
 - BAF** - variable fuel surcharge;
 - Cargo** - shipment insurance during transport, in accordance with the terms of the Insurer, provided by the Shipper;
 - Additional service** - other services carried out in the course of implementing the forwarding orders such as: organization of a carriage car, drawing up transport documents, storage and logistics services, customs services, insurance protection, etc.;
 - Shipping document** - depending on the means of transport shall mean: Road Waybill, International Road Waybill, Air Waybill, and Sea Waybill;
 - Sender** - the entity issuing the load to SFS or Subcontractor in connection with the implementation of the forwarding order;
 - Recipient** - the entity receiving the load from SFS or Subcontractor in connection with the implementation of the forwarding order;
 - Subcontractor** - road, air, sea carrier, freight forwarder or other third party which SFS commissioned to carry out the forwarding order for the Client;
 - Consignment** - movable property accepted for forwarding from a specific sender to a specific recipient on the basis of the forwarding order;
 - VGM** - verified gross weight of the container;
 - SDR** - special drawing right, the unit of account of the International Monetary Fund
 - Force majeure** - an incident of an extraordinary nature coming from outside which cannot be provided for, nor can it be protected against using ordinary measures during the provision of services by SFS to the Client. In particular, such incident shall be considered to be: weather conditions, other natural forces of excessive intensity that prevent the execution of the forwarding order, strikes, roadblocks, traffic bans, embargo, natural disasters, epidemics, war activities and the acts of the legislative or administrative authority that make it impossible to execute the obligations resulting from the forwarding order;
 - SFS** - Speedway Freight Services (Poland) sp. z o.o. with its registered office in Gdynia, freight forwarder which is an entity that for remuneration undertakes in its own name but on Client's account or in the name and on the account of the Client to send or receive shipment, organize all or part of the process of forwarding of a consignment or other services associated with the shipment and forwarding;
 - Client** - a natural person, legal person, as well as organizational unit other than a legal person commissioning SFS with a performance of services;
 - Forwarding order** - a document in writing, also a scanned copy of the document passed via email, whose content includes quantity and weight of consignments to be forwarded, content of the consignment, time and place of issue and reception, comments regarding transport, information regarding additional services and other items required by the mandatory provisions of the law and SFS, as well as the exchange of electronic correspondence between SFS and the Client that contains important provisions, and those listed above relating to

II. Conclusion of contracts, provision of information, provision of services by third parties, execution

- The term which SFS's offer is binding for is indicated in a unit offer.
- Prior to the adoption and execution of the first order from a Client, it is necessary to provide SFS with copies of documents concerning the Client such as: Business Registry Number (REGON) certificate, decision to grant Tax Identification Number (NIP) or NIP PL in the case of an intra-Community delivery or acquisition of goods, statement confirming registration of the company (an extract from the Register of Entrepreneurs of the National Court Register or a certificate of registration in the Central Registration and Information on Business (CEIDG) and in the case of individuals and partners in civil partnerships, also a current residence address.
- The content and scope of each order is, in principle, always confirmed in writing or electronically by SFS upon its adoption to the email address indicated by the Client. SFS shall not be responsible for the consequences of errors and misunderstandings that may arise in connection with the receipt of any of the guidelines orally or by telephone. The adoption of an order is never synonymous with SFS' commitment to achieve a specific result. SFS determines the method and way of provision of services in consultation with the Client, on the basis of: its expertise, relevant standards, norms, methodologies, habits, practices, as well as taking into account instructions and guidelines of the Client. The offer submitted by SFS includes only those activities that are listed therein and is valid for a specified period of time. SFS performs the service based on the forwarding order, however, if it lacks clear, sufficient and feasible instructions, SFS, in its sole discretion, shall select time, shipping method, the type of transport taking into account the welfare and protection of Client's interests. SFS offers and arrangements concerning the rates and services (own or third party's) relate only to the goods specified in the order and assumes typical, undisturbed conditions of its execution. In the absence of term of validity, each offer or quotation remains valid only in case of their immediate confirmation by the Client in the order which has to be executed immediately after it is placed, unless the parties have agreed otherwise.
- The Client is obliged to place a complete and correct order. The Client shall be liable to itself, SFS and third parties for the consequences resulting from providing inaccurate, incomplete or incorrect data in the order, and this also applies to data contained in documents, correspondence and information given on the consignment regarding the quantity, weight (in particular declaring VGM), dimensions and properties, as well as faulty packing of the consignment, etc., even if the inaccuracy, incompleteness or irregularity arose without Client's fault. SFS shall be entitled to check whether the details presented to it in the order are correct and comprehensive, as well as to check the veracity of signatures and permissions of people who have signed the orders and other documents. When forwarding dangerous goods, the Client, upon passing the order, must specify the particular type of danger and inform of the necessary precautions. In the case of dangerous goods within the meaning of the regulation on transport of dangerous goods or other whose carriage and storage requires application of special provisions for dealing with them, the Client shall be obliged to provide all the data necessary for the proper execution of orders, in particular the classifications compatible with the relevant provisions concerning dangerous goods.
- Cancellation of a forwarding order by the Client after SFS starts to perform services entitles SFS to demand full amount of remuneration specified in the offer and/or forwarding order.
- In the absence of different arrangements, SFS shall not be obliged to provide information, advice or opinion. If, nevertheless, this information, advice or opinions are provided, they should be understood as non-binding suggestions.
- In order to carry out the adopted order based on these GTS or separate arrangements, SFS shall be entitled to subcontract the performance of service covered by the order to a third party that in SFS's assessment has appropriate qualification and competence to perform the order. SFS has the right to choose the Subcontractors in its sole discretion provided that it meets the requirements resulting from the forwarding order and the requirements of the law to perform such services. The choice of Subcontractor by SFS on the basis of the above requirements meets SFS obligations in terms of assuring highest professional care when selecting contractors and releases SFS from incurring liability for fault in the selection.
- The Client shall undertake to provide all the required instructions regarding the scope of the order with appropriate notice for its effective implementation. In addition, where necessary, the Client shall ensure that SFS representatives will have access to goods, means of transport, storage, etc. for the purpose of implementation of outsourced tasks, and will ensure that the site where the order is to be executed meets all applicable health and safety standards.

III. Remuneration

- In the absence of any other provisions, VAT invoices issued by SFS after each execution of the order shall be payable within 7 days from the date of their issue. All the prices resulting from SFS' current price lists are net prices.
- The date of payment shall be deemed the day SFS' bank account is credited.
- In the event of Client's delay in settlement of liabilities, SFS shall be entitled to charge interest in maximum amount.
- Unless otherwise agreed, SFS' right to receive remuneration or other payment in respect of the performance of the service arises upon the moment of its completion. In the absence of other arrangements, SFS offer contains all costs borne by SFS during smooth execution of services commissioned, with the exception of any type of downtime costs which the Client shall be obliged to pay separately to SFS in the amount imposed on SFS by third parties. As a general rule, SFS shall be entitled to reimbursement for expenses incurred to perform the services.
- SFS reserves the right to increase prices when due to special properties of the services provided to the Client, unknown to SFS at the time of the adoption of the order, it will be necessary to incur expenses that are higher than standard. In addition, it is permissible to increase prices in the event of amendments to mandatory provisions of law, in the course of each order, if they increase expenditure required for the performance of service on SFS' part.
- Prior to the execution of order, or during its course, SFS has a right to request prepayment on account of expenses associated with the execution of the forwarding order which shall be paid within 3 days from the date of the notification of the Client of such a request.
- In case the continuation or completion of the order by SFS is prevented for reasons beyond its control, the Client shall pay remuneration that is proportional to the effort that was made before its suspension. In this case, SFS shall be exempted from liability for failing to complete the order.
- The Client shall authorize SFS to issue VAT invoices without its signature.
- The Client represents that it has a Tax Identification Number NIP and is a registered taxable person liable to pay VAT.
- If the amount of SFS remuneration is stated in foreign currency, average FX rate posted on the date of loading of the consignment by Powsteczna Kasa Oszczędności Bank Polski S.A. with its registered office in Warsaw shall be applied for the purpose of its conversion.

- In the event of changes in the fuels market, SFS shall be entitled to increase freight rates by BAF established by a shipowner in force on the date of loading.

IV. Delivery dates

- Delivery dates for each order shall be agreed with the Client upon adoption of orders by SFS. These dates may change from time to time, upon their written agreement by the parties. The agreed dates are not mandatory for SFS, if, prior to performance of each order, the Client fails to fulfill its responsibilities in the field of cooperation necessary for proper execution of the order. In this case, the date of the final execution of the order will be pushed appropriately by the time of delay resulting from an act or omission by the Client.
- In the case when SFS fails to meet binding deadlines, the Client shall be obliged to grant SFS additional period for the performance of services covered by the order, not shorter than 50% of the length of period originally provided for the execution of the service. However, the additional period may not be longer than the period originally intended for the execution of the service.
- The Client shall be obliged to report in writing any objections concerning the quality of executed orders within 7 days from the date of receipt of the confirmation that the services has been completed. Otherwise, it is assumed that the result of the services has been accepted as devoid of flaws.

V. Responsibility

- SFS accepts its responsibility only in the case of culpable damage proven by the Client. SFS' responsibility to the Client in respect of a complaint relating to its loss, financial or other, of whatever nature, arising directly or indirectly in connection with this order, shall in no case exceed SDR 50,000.00. Moreover, in the case of proving SFS' fault in the loss or disappearance of a consignment, SFS' liability shall be limited to 5 SDR for each missing kilogram of gross weight, however, it will not be higher than SDR 50,000.00. In any case, the damage shall be limited to the actual damage (*damnum emergens*).
- Seizure, damage, loss of a consignment in whole or in part, through no fault of SFS, and also due to force majeure, forfeiture (confiscation) or another act of the Authority relating to the consignment, shall have no effect on SFS' claims towards the Client, in particular in respect of a claim for payment of the agreed remuneration and reimbursement of costs and expenses incurred by SFS.
- Acceptance of the consignment by the recipient without reservations terminates any claims in relation to SFS, and the forwarding order shall be deemed to be completed in the appropriate way.
- SFS shall not be liable for:
 - valuable cargo and dangerous goods, if they are not declared and accepted by SFS in the contract;
 - damage caused by the delay in the delivery of the consignment, unless SFS has obliged to provide it within a specified period;
 - damage resulting from the failure to perform loading activities on the date indicated in the forwarding order for reasons related to the sender or excessive elongation of loading activities, as well as refusal of acceptance of the consignment for shipping due to its improper packaging;
 - damage due to improper packaging and the inadequacy or inaccuracy of cargo characters placed on consignment;
 - loss of weight in bulk goods due to their properties not exceeding the limits specified in provisions concerning a given product and in the absence of such provisions - customarily adopted limits;
 - damage resulting from the latent defect of the consignment;
 - damage arising from participation or omission of participation by persons whom SFS is not in contractual relations with.
- SFS has third-party liability insurance in respect of professional business carried out.
- The Client hereby acknowledges that the Courier/Post does not deliver securities and therefore, any documents related to the performance of service by SFS - in particular bills of lading - can be sent via Courier/ Mail only as ordinary mail, i.e. with no indication of their value and within the limits of Courier/Post liability (in the event of non-performance or improper performance of the contract of carriage) provided for regular consignments. In the light of the foregoing, the Client shall accept all risks associated with the method of transfer of documents and releases SFS from responsibility for the selection of the Courier/Post, as well as the non-performance or improper performance of the contract of carriage by Courier/ Post.

VI. Exclusion of the provision of services/hazardous substances and goods

- SFS does not accept shipping orders for forwarding the following consignments:
 - that could pose a threat to other consignments or persons,
 - containing written correspondence, letters, except print advertising,
 - cash, securities, other documents of payment nature,
 - valuables, jewelry, works of art, antiques, numismatists, etc.,
 - weapons, ammunition, explosives,
 - goods chemically and biologically active, including radioactive substances,
 - animals, human and animal remains,
 - drugs, psychotropic substances, medicine that requires special conditions of carriage and other psychoactive substances,
 - goods the carriage of which is prohibited under applicable law,
 - goods improperly packed and labelled,
 - goods of strategic importance within the meaning of the Act of 29.11.2000 on foreign trade of goods, technologies and services of strategic importance for the security of the State, as well as maintenance of national peace and security,
 - dangerous goods within the meaning of the European Agreement concerning international carriage of dangerous goods by road (ADR) drawn up in Geneva on 30.09.1957 r.
- SFS shall have the right to refuse forwarding service if the customer is in arrears with payment of any amounts due under the previously provided services.

VII. Right of retention/ Right of lien

- In the case of objectively justified doubts as to Client's solvency, SFS may make further service dependent on pre-payment of the whole contracted amount and payment of the amounts due for previously performed services which SFS has issued VAT invoices for, and which have not been paid within the time limit.
- To secure receivables from the Client within forwarding services provided by SFS, SFS has the right to halt consignment and/or documents until payment for them is made. SFS may also enforce the above receivables in respect of sums due to SFS from the Client for previous orders. If, in accordance with the order, the consignment is to be placed at the disposal of the third party or delivered to the third party, SFS may also exercise the right of lien on the consignment. All costs related to lien on the consignment and/or documents shall be borne by the goods. In the case where a third party files a claim against SFS in connection with the exercise of right of retention or lien on the consignment by SFS, the Client as the ordering party shall immediately release SFS from such liability and fix the damage suffered by SFS.

VIII. Privacy and copyright

- SFS explicitly reserves the copyright to reviews, surveys, reports drawn up on behalf of the customer in respect of which such rights may be created.
- SFS provides information obtained in connection with the executed order only to the Client, unless the parties have agreed otherwise, and in particular when the Client consented in writing to share the above information with third parties.
- Each party is required to keep the trade secrets of the other party confidential during the term of the agreement and after its termination.
- Trade secret shall mean taken in any way, undisclosed to the public, technical, technological, organizational, personal or other pieces of information about the party and its business, of economic value, with regard to which the parties have taken action in order to maintain their confidentiality, also within execution of Client's orders by SFS.
- Transfer, share, use, dissemination, etc. of information which do not constitute trade secrets in the form of public speaking, conferences, training sessions may take place only upon written consent of the other party.

IX. Final provisions

- Any dispute arising out of these GTS or agreements which their provisions apply to shall be settled by a locally and materially competent Court for SFS' registered office.
- These GTS and agreements which their provisions apply to shall be governed by the Polish law.
- The content of these GTS has been approved by resolution of the Board of Directors of SFS dated October 26, 2016. No. 2/10/2016 and shall enter into force on October 26, 2016.