



Nordic Bulkiers AB

## TERMS OF TENDER/CONTRACT

### 1. Scope of application and liability

1.1 The terms and conditions set out below shall apply to all tenders submitted and all services rendered by companies within the Nordic Bulkiers Group (hereinafter referred to as "Nordic Bulkiers").

1.2 All tenders submitted and services rendered by Nordic Bulkiers are subject to the General Conditions of the Nordic Association of Freight Forwarders, NSAB 2000, with the following additions/amendments.

### 2. Prices

2.1 Prices offered by Nordic Bulkiers are, if not otherwise stated, based on the general ordering conditions, pricing rules, tariffs/rates, subcontracting costs, exchange rates, taxes, official charges and traffic conditions existing on the date of the tender/contract.

2.2 Prices offered by Nordic Bulkiers cover the services charges and costs stated in the tender/contract. For other services, charges and costs, charges are debited at the applicable rates plus outlays.

2.3 In the event of any change in any of the pricing factors set out under 2.1 above after the date of the tender/contract, Nordic Bulkiers shall be entitled to make corresponding adjustment to the price and/or other conditions of the services rendered by Nordic Bulkiers.

2.4 Value-added tax and other taxes are not included in the price.

### 3. Terms of payment

3.1 Payment shall be received by the Nordic Bulkiers on the date of payment stated in the invoice, at latest. If the principal fails to pay as aforesaid, Nordic Bulkiers shall be entitled to interest from the date on which payment became due, at the rate of interest stated in the invoice.

In case of a delay in payment exceeding 30 days, Nordic Bulkiers shall be entitled to terminate the contract with immediate effect by written notice to the principal and to claim compensation for the loss suffered by Nordic Bulkiers.

3.2 In case of a complaint against a part of an invoice, that part of the invoice not complained against shall be paid according to 3.1 above. Where a complaint is unfounded, the principal shall pay interest and thus incurred costs.

3.3 If at the request of the principal Nordic Bulkiers has invoiced a party other than the principal and payment is not made according to 3.1 and 3.2 above, the principal shall be obliged to immediately against an invoice pay Nordic Bulkiers the invoiced sum as well as interest plus all costs incurred.

### 4. Period of validity of tender/contract

4.1 A tender is valid for a period of 30 days from the date of the tender, unless otherwise stated.

4.2 If for a contract no term has been agreed, the contract shall be valid until completion of the commission and Nordic Bulkiers receipt of payment for the invoices pursuant to the contract.

4.3 If for a contract no period of notice of termination has been agreed, and the contract concerns continuous commissions to Nordic Bulkiers with no specified term, the contract shall continue for an indefinite period of time until terminated by either party by giving (3) Months prior notice.

### 5. Confidentiality

5.1 The parties undertake not to inform any third party of the contents of the tender/contract in whole or part.

### 6. Force majeure

6.1 In the event of a force majeure event or any other extraordinary event beyond the control of the party and which the party could not reasonably have foreseen, the party relying on such event shall be discharged from its duty to fulfil its obligations according to the tender/contract.

6.2 Each of the parties shall be entitled to terminate the contract with immediate effect, when an event related to in 6.1 has lasted for more than

- one month, when no period of notice has been agreed upon
- a time equal to the period of notice, when a period of notice has been agreed upon.

### 7. Insurance

7.1 Nordic Bulkiers is not responsible for the taking out of an insurance policy on storage commission. The principal shall at its own cost and expense procure such an insurance. The compulsory insurance in clause 27 C, point 3 of NSAB 2000 does therefore not apply.

### 8. Disputes and applicable law

8.1 Any tender/contract comprised by these terms shall be governed by Swedish law.

8.2 Any dispute between Nordic Bulkiers and principal on account of a tender/contract comprised by these terms shall be settled by arbitration according to Swedish law on arbitration. The arbitration shall take place in Gothenburg and shall be accomplished under the use of the Swedish language.

8.3 A dispute concerning an amount of not more than SEK 200 000, may not however be submitted to arbitration but shall be adjudicated by the district court of Gothenburg