

CLASQUIN (MALAYSIA) SDN. BHD.
STANDARD TRADING CONDITIONS

1. DEFINITIONS

1.1. In these Conditions:

“Company” means CLASQUIN (Malaysia) Sdn. Bhd. and any of its subsidiaries in Malaysia.

“Conditions” mean the entire undertakings, terms, conditions and clauses embodied herein.

“Consignee” means the person entitled to take delivery of the goods, whether through an agent acting on its behalf or by any person who is directly and legally vested with interest in the goods, and where applicable shall bear the same meaning as the buyer or the intermediary party accepting the goods whether for onward transit or final taking of delivery at the destination.

“Customer” means the same as shipper or owner of the goods and/or any party acting on their behalf and/or any person at whose request or on whose behalf the Company undertakes any business or provides advice, information and services pursuant to these Conditions.

“Owner” means the owner of the goods (including any packaging containers or equipment) to which any business transacted pursuant to these Conditions relates and any other person who is or may become interested in them whether by assignment or otherwise.

“Payment Term” means payment term of 30 days or other period of time expressly agreed by the Company in writing from the date of issue of invoice by the Company.

“Person” includes persons or any bodies or bodies corporate.

1.2. Words importing the singular include the plural and vice versa and words importing any gender include every gender and references to persons include body corporate and unincorporated.

1.3. The headings to the clauses are inserted for convenience only and shall not be taken into consideration in the interpretation or construction of these Conditions.

1.4. References to Clauses and Schedules are, except where the context otherwise requires, references to Clauses and Schedules hereto. The Schedules shall form a part of these Conditions.

2. APPLICATION

The following shall apply to these Conditions:

(a) each of these Conditions shall be deemed to be incorporated in and be a condition of any agreement between the Company and the Customer in respect of any business undertaken by the Company, including any advice, information or service provided, whether gratuitously or otherwise.

(b) regardless of the mode or modes of transport used, the Company shall not be a common carrier and shall only deal with Customer subject to these Conditions.

(c) No agent or employee of the Company has the Company’s authority to alter or vary these Conditions.

(d) If any legislation is applicable to any business being undertaken by the Company: (i) these Conditions shall as regards such business be read as subject to such legislation and nothing in these Conditions shall be construed as a surrender by the Company of any of its rights or

immunities or as an increase of any of its responsibilities or liabilities under such legislation; and (ii) if any part of these Conditions be repugnant to such legislation to any extent, such part shall as regards such business be void to that extent but no further.

3. CUSTOMER'S WARRANTIES AND INDEMNITIES

- 3.1. Customer entering into transaction of any kind with the Company expressly warrants that it is either the Owner or the authorized agent of the Owner of any goods to which the transaction relates and further warrants that it is authorized to accept these Conditions not only for itself but also as an agent for or on behalf of the Owner or any other person who is or may thereafter become interested in the goods.
- 3.2. Except where the Company is instructed in writing to pack the goods, the Customer warrants that all goods have been properly and sufficiently packed and/or prepared.
- 3.3. Company shall not be liable for loss of, deterioration of or damage to goods as a result of improper or insufficient packaging or preparation.
- 3.4. Customer shall comply with the requirements of any applicable law relating to the preparation and packaging of the goods.
- 3.5. In the event the Company is required to pack or re-pack the goods, the expenses and charges incurred by the Company in complying with the provisions of any such law or with any order or requirement thereunder or with the requirement of any harbour, dock, airport, railway, shipping, customs, warehouse or other authority or corporation, shall be borne and paid by the Customer and the Customer shall provide to the Company all such assistance, information and documents as may be necessary to enable the Company to comply with such laws, orders or requirements.
- 3.6. Where the goods are carried in or on containers, trailers, flats tilts, railway wagons, tanks, igloos, or any other unit load device specifically constructed for the carriage of goods by land, sea or air, (each hereafter individually referred to as "transport unit"), then, save where the Company has provided or procured the transport unit, the Customer warrants that: (a) the transport unit has been properly and competently loaded; (b) the goods are suitable for carriage in or on the transport unit; (c) the transport unit is in a suitable condition to carry the goods loaded therein (save to such extent as the Company has approved the suitability of the transport unit).
- 3.7. Customer shall indemnify the Company from any loss the Company may suffer as a result of the use of such transport unit.
- 3.8. Customer shall be deemed to be bound by and to warrant the accuracy of all descriptions, values and other particulars furnished to the Company for the purposes of these Conditions and the services to be performed by the Company.
- 3.9. Customer agrees to indemnify the Company against all losses, damages, expenses and fines whatsoever arising from any inaccuracy or omission, even if such inaccuracy or omission is not due to any negligence on the part of the Customer.
- 3.10. Customer warrants and undertakes that it has complied and shall comply with all applicable legislations of the country of the initial location of the goods, the country of the destination of the goods and/or the transit countries or the countries where any service is provided by the Company.

- 3.11. Customer shall indemnify the Company against all expenses, losses and liabilities howsoever and whatsoever suffered by the Company arising from or due to a breach or breaches of any of the warranties provided in the Conditions whether or not arising out of the negligence of the Customer.
- 3.12. In addition to and without prejudice to the foregoing Conditions, the Customer undertakes that it shall in any event indemnify the Company against all liabilities whatsoever, including but not limited to, penalties imposed by the relevant authorities, suffered or incurred by the Company and arising directly or indirectly from or in connection with the Customer's instructions and in particular the Customer shall indemnify the Company in respect of any liability whatsoever it may be under to any servant, agent or subcontractor or any haulier, carrier, warehousemen, or other person whatsoever at any time involved with the goods arising out of any claim made directly or indirectly against any such party by the Customer or by any sender, Consignee or Owner of the goods or by any person interested in the goods or by any other person whatsoever.

4. PERFORMANCE BY COMPANY'S AGENTS OR SERVANTS

Any instructions or business accepted by the Company may, in the absolute discretion of the Company, be fulfilled by the Company itself by its own servants or agents performing part or all of the relevant services or by the Company employing or instructing or entrusting the goods to others on such conditions as the Company and such others may agree to perform part or all of the services, but entirely without prejudice to the rights, powers or immunities which the Company enjoys under these Conditions.

5. COMPANY'S AUTHORITY

- 5.1. Pursuant to Clause 4, the Company (a) is authorized to select and engage any person on behalf of the Customer as agents for and on behalf of the Customer; and (b) shall be entitled to enter into any contract as agent for and on behalf of the Customer with any person for the performance of part or all of the services.
- 5.2. Company may, but is not obliged to, depart from the Customer's instructions in any respect if in the opinion of the Company, it is necessary or desirable to do so in the Customer's interests or it is otherwise expedient to do so.

6. DISCRETION OF COMPANY IN DISCHARGE OF DUTIES

- 6.1. Subject to instructions in writing given by the Customer and the acceptance of these instructions in writing by the Company, the Company reserves to itself absolute discretion as to the means, route and procedure to be followed in the handling, storage, and transportation of the goods.
- 6.2. If in the opinion of the Company it is at any stage necessary or desirable in the Customer's interest to depart from those instructions, the Company shall be at liberty to do so and the Customer hereby authorizes such departure or deviation.
- 6.3. Any departure or deviation from the terms and conditions, or express instructions in the handling of the goods, other than pursuant to the normal handling of the goods, is done at the sole risk of the Customer, Owner and/or Consignee.
- 6.4. Goods may be so conveyed or its conveyance so arranged for separately, if and when the Company in its discretion thinks fit as part of a larger package or consignment.

7. WAREHOUSING

Pending forwarding or delivery, goods may be warehoused or otherwise be held at any places at the sole discretion of the Company and the cost thereof shall be for the account of the Customer.

8. PAYMENT OF INVOICES AND LATE INTEREST CHARGE

- 8.1. All invoices shall be paid in accordance with the Payment Term.
- 8.2. Each invoice shall be deemed to be severable and payable on the due date notwithstanding that there may be a dispute in any one or several invoices.
- 8.3. Interest at the rate of 18% per annum will be chargeable on all overdue amounts.

9. PAYMENT OF BROKERAGE AND COMMISSIONS

Company shall be entitled to retain and be paid all brokerages, commissions, allowances, and other remunerations.

10. QUOTATIONS

- 10.1. Quotation given by the Company must be accepted within three (3) working days from the date of issue by the Company and shall be subject to withdrawal or revision by the Company prior to acceptance by the Customer.
- 10.2. Unless otherwise agreed in writing, the Company shall, after acceptance, be at liberty to revise quotation or charges with or without prior notice in the event of changes occurring in currency exchange rates, rates of freight, insurance premiums or any changes applicable to the Company's business.
- 10.3. If the goods shall be stopped or withheld in transit, refused by any person or delivery not taken, the cost of any additional carriage, cartage, storage and or of any other consequential service will be charged to and forthwith payable by the Customer.
- 10.4. Unless otherwise agreed in writing, the Company shall have the option of charging by value or weight or measurement.
- 10.5. Company may at any time require prepayment of or on account of their expenses from Customer.

11. LIABILITY FOR TAXES AND LEVIES

- 11.1. Customer shall be liable for all duties, taxes, imposts, levies, deposits, or outlays of any kind levied by the authorities at any port or place for or in connection with the goods and for all payments, fines, expenses, loss or damage whatsoever incurred or sustained by the Company in connection therewith.
- 11.2. Customs duties and taxes and other government charges are additional to the rates quoted by the Company unless otherwise stated.

12. RECOURSE TO CUSTOMER FOR CONSIGNEE'S DEFAULT

- 12.1. When goods are accepted or dealt with upon instructions to collect freight, duties, charges or other expenses from the Consignee or any other person, the Customer shall remain liable to pay the same and shall forthwith pay for the same or any balance thereof plus any interest if

the Company is not paid or not fully paid by such Consignee or other persons immediately when due notwithstanding any claim, counterclaim or set-off.

- 12.2. Without prejudice to the generality of the foregoing, Clause 13.1 shall apply if *inter alia* the goods are refused by the customs or other authorities or for any reason it is in the opinion of the Company impossible to arrange for the delivery of the goods.

13. INSURANCE

- 13.1. No insurance for the goods will be arranged by the Company except upon express instructions given in writing by the Customer and all insurances effected by the Company shall be subject to the exceptions and conditions of the policies of the insurance company or underwriters taking the risk.
- 13.2. Insofar as the Company agrees to arrange insurance upon express instruction given in writing by the Customer, the Company acts solely as an agent for the Customer, using its best endeavours to arrange such insurance, which insurance will be at the Customer's expense and will only be arranged upon the Company receiving a declaration to value prior to receipt of goods by the Company.
- 13.3. Should the insurer dispute its liability for any reason whatsoever, the Company shall not be under any responsibility or liability whatsoever in relation thereto notwithstanding that the premium upon the policy may not be at the same rate as that charged by the Company or paid to the Company by its Customer.

14. LIMITATION OF LIABILITIES

- 14.1. The Company shall only be liable for any loss of or damage to goods if it is proven that the loss or damage occurred whilst the goods are physically in the possession of the Company and that such loss or damage was due to the wilful neglect of the Company or its own servants acting within the scope of their employment.
- 14.2. The Company shall not be liable for acts of error or omission by any third parties involved with the carriage of the goods and/or the service provided by the Company, including but not limited to carriers, warehousemen, stevedores, port authorities and other performing party, unless there is evidence proving that the Company fails to exercise due diligence in selecting, instructing or supervising such third parties.
- 14.3. Save as aforesaid, the Company shall be under no liability whatsoever and however arising, and whether in respect of or in connection with any goods or any instruction, business, advice, information or service or otherwise.
- 14.4. Further and without prejudice to the generality of the preceding sub-conditions or otherwise, the Company shall not be under any liability whatsoever for any consequential loss arising from such loss or damage, or for any loss arising from non-delivery, mis-delivery or delay in delivery of the goods.

15. RATE OF LIMITATION

In the event that the Company is proven to be liable for any loss or damage, the liability of the Company shall be determined in accordance with the amounts of limitation of liability prescribed by the mandatorily applicable domestic laws or international conventions. In the absence of such

domestic laws or international conventions or in the absence of any provisions on the amounts of limitation of liability in such domestic laws or international conventions, the liability of the Company shall be determined as follows:-

- (a) where the Company acts as a carrier under the contract of international carriage of goods by sea evidenced by a bill of lading or a waybill issued by the Company, the Company shall not be liable for any loss or damage to or in connection with the goods in an amount exceeding the lesser of: (i) the value of the goods lost or damaged; and (ii) RM5.00 per kilogramme of gross weight of the goods lost or damaged;
- (b) where the Company acts as a carrier under the contract of international carriage of goods by air evidenced by an air waybill issued by the Company, the Company shall not be liable for any loss or damage to or in connection with the goods in an amount exceeding the lesser of: (i) the value of the goods lost or damaged; and (ii) RM100.00 per kilogramme of gross weight of the goods lost or damaged;
- (c) in any other circumstances, the Company shall not be liable for any loss or damage to or in connection with the goods in an amount exceeding the lesser of: (i) RM30.00 per occurrence; and (ii) the value of the goods lost or damaged;
- (d) notwithstanding the foregoing provisions, the maximum liability of the Company for any loss or damage shall not under any circumstances exceed RM100,000.00.

16. PROCEDURE FOR CLAIM

- 16.1. Any and all claims shall be made to the Company in writing and without delay.
- 16.2. Unless notice of loss of or damage to the goods is given in writing to the Company at the time of delivery to any person entitled to take delivery, or, if the loss or damage is not apparent, within the respective period provided herein, such delivery shall be *prima facie* evidence of the delivery of the goods in good order and condition. If the loss or damage is not apparent, the notice must be given in writing within ten (10) calendar days if it is related to a carriage by air, or two (2) calendar days if related to a carriage by other mode(s), from the date of delivery of the goods or the date when the goods should have been delivered.
- 16.3. Any claim shall be deemed to be irrevocably withdrawn and waived by the Customer unless the Customer, within fourteen (14) calendar days from the date of delivery or the date when the goods should have been delivered, provides the Company with proof on the loss of or damage to the goods, the value of the goods lost or damaged, and the cause of the loss or damage such as the independent survey report and other documents required by the Company.
- 16.4. In any event the Company shall be discharged from any and all claims or liabilities whatsoever arising howsoever unless an action is brought within nine (9) calendar months after the delivery of the goods or the date when the goods should have been delivered.

17. NO LIABILITY IN ABSENCE OF CUSTOMER'S EXPRESS WRITTEN INSTRUCTIONS

- 17.1. The Company shall not be obliged to make any declaration for the purpose of any statute, convention or contract as to the nature or value of any goods or as to any special interest in delivery, unless expressly instructed by the Customer in writing.

17.2. Where there is a choice of rates according to the extent or degree of the liability assumed by carriers, warehousemen or others, goods will be forwarded, or dealt with, at Customer's risk or other minimum charges, and no declaration of value (where optional) will be made, unless express instructions in writing to the contrary have previously been given by the Customer.

18. PERISHABLE GOODS

18.1. Perishable goods which are not taken up immediately upon arrival or which are insufficiently addressed, marked or otherwise not readily identifiable, may be sold or otherwise disposed of without any notice to the Customer and payment or tender of the net proceeds of any sale after deduction of charges and expenses shall be equivalent to delivery.

18.2. All charges and expenses arising in connection with the sale or disposal of such goods or in connection with any effort undertaken to preserve or save the goods shall be borne and paid by the Customer.

19. NON-PERISHABLE GOODS

19.1. The Company shall be entitled to sell or dispose of all non-perishable goods which in the opinion of the Company cannot be delivered for any reason, upon expiry of twenty-one (21) days after notice in writing is sent to the Customer of such entitlement.

19.2. All charges and expenses arising in connection with the storage and sale or disposal of such goods shall be borne and paid by the Customer.

20. DANGEROUS/HAZARDOUS GOODS

20.1. Except under special arrangements previously made in writing, the Company will not accept or deal with any noxious, dangerous, hazardous, inflammable or explosive goods or any goods likely to cause damage.

20.2. Should the Customer nevertheless deliver any such goods to the Company or cause the Company to handle or deal with any such goods otherwise than under special arrangements previously made in writing, the Customer shall be liable for all loss or damage whatsoever and howsoever caused thereby, and in particular: (a) the Customer shall indemnify the Company against all penalties, claims, damages, costs and expenses caused thereby; and (b) the goods may be destroyed or otherwise dealt with at the sole discretion of the Company or any other person in whose custody they may be at the relevant time.

20.3. If such goods are accepted under arrangements previously made in writing, they may nevertheless be so destroyed or otherwise dealt with on account of risk to other goods, property, life or health and where such risk was not caused by the fault and neglect of the Company, the Company shall have no liability and the Customer shall indemnify the Company against all loss, damage, liability and expense arising there from.

20.4. The expression "goods likely to cause damage" includes goods likely to harbour or encourage vermin or other pests.

20.5. Dangerous/hazardous goods, if accepted by the Company, must be accompanied by full declaration of their nature and contents and must be delivered to the Company in full compliance with: (i) for carriage goods by air, the latest edition of the IATA Dangerous Goods Regulations and Technical Instructions for the Safe Transport of Dangerous Goods by Air of

ICAO; and/or (ii) for carriage of goods by sea, the latest edition of the International Maritime Dangerous Goods Code of IMO, and must be properly and safely and securely packed for the transit and the Customer shall in any case comply with laws, regulations and rules which are mandatory according to national laws or by reason of International Conventions relating to the carriage, storage and handling of goods of a dangerous nature, and shall in any case inform the Company in writing of the exact nature of the danger, before goods of a dangerous nature are taken in charge by the Company and indicate to the Company, if need be, the precautions to be taken. The Company gives no guarantee that any conveyance or warehouse owner will accept or deliver such goods.

If the Customer fails to provide such information and the Company is unaware of the dangerous nature of the goods and the necessary precautions to be taken and if, at any time, the goods are deemed to be hazardous to property, life or health, such goods may at any place be unloaded, destroyed or rendered harmless, as circumstances may require, without compensation or liability. The Customer shall indemnify the Company against all loss, damage, liability or expense arising out of their being taken in charge, or their carriage, or of any service incidental thereto.

- 20.6. The Company shall not be liable for any act of jettisoning, abandoning, unloading, destroying or otherwise dealing with the goods or any of them which act in the opinion of the Company or of any other person in whose custody the goods may be at the relevant time is necessary or advisable for the safety or security of any person or property.
- 20.7. For every consignment of dangerous goods, the Customer's declaration for dangerous goods on the form appropriate to the danger involved, as required by the any of the laws or regulations provided in Clause 20.5 above or any national law or international conventions, must be completed in duplicate and signed by the Customer and must accompany the goods.

21. VALUABLE GOODS

Except under special arrangements previously made in writing, the Company will not accept or deal with bullion, coins, precious stones, jewelleries, valuables, antiques, pictures, live stock or plants. Should the Customer nevertheless deliver any such goods to the Company or cause the Company to handle or deal with any such goods otherwise than under special arrangements previously made in writing, the Company shall be under no liability whatsoever for or in connection with the goods however arising.

22. RIGHTS OF RECOURSE

The Company shall have the right to sums to be paid by the Customer under these Conditions not only against or from the Customer but also if it thinks fit against or from the sender and/or Consignee and/or Owner of such goods. All sums shall be paid to the Company in cash immediately when due without deduction and payment shall not be withheld or deferred on account of any claim, counterclaim or set-off.

23. LIEN

- 23.1. All goods (and documents relating to goods) in the possession, custody and control of the Company shall be subject to a particular and general lien and right of detention for monies due from the Customer or the sender, Consignee or Owner to the Company, including storage fees

and the cost of recovering the same. If any monies due to the Company are not paid, provided that the Company gives the Customer a not less than one (1) calendar month notice in writing, the goods may be sold by auction or otherwise at the sole discretion of the Company and at the expense of such person, and the net proceeds shall be applied in or towards satisfaction of such indebtedness and all charges and expenses of the detention and sale.

23.2. When the goods are liable to perish or deteriorate, the Company's right to sell or disposed of the goods shall arise immediately upon any sum becoming due to the Company subject only to the Company taking reasonable steps to bring to the Customer's attention its intention of selling or disposing of the goods before doing so.

23.3. The Company shall render the surplus, if any, of the monies arising from the sale and such of the goods as remain unsold to the person entitled to in the opinion of the Company thereto.

24. GENERAL AVERAGE

Customer shall defend, indemnify and hold harmless the Company in respect of any general average or any claims of a general average nature which may be made on the Company and the Customer shall provide such security as may be required by the Company in this connection.

25. WAIVER

Any waiver by the Company of any default or right under these Conditions shall not be deemed to be a waiver by the Company of any prior, subsequent or continuing default or right of a like or similar nature.

26. FORCE MAJEURE

The Company shall not be liable for any delay or failure to perform any of its obligations under these Conditions caused by the acts of God, civil or military authority, public enemy, fire, floods, odours, sprinkler leakage, wind, storm, moth, by rats, mice or other vermin, labour disorders, strikes, work stoppages or other labour trouble, disturbance or interference of whatever cause or nature, whether primary, secondary or tertiary, etc, or accidents, riots, civil commotion, epidemics, closing of the public highways, governmental interference or regulations and other contingencies, similar or dissimilar to the foregoing, or any event beyond its control. The Company shall notify the Customer as soon as practical of any anticipated delay or failure caused by any of the foregoing events. The performance of the affected obligations shall be suspended for the period of delay caused by such event.

27. SEVERABILITY

If any provision of these Conditions be declared void, invalid or unenforceable by any court of law, the remaining provisions of these Conditions shall to the extent permitted by such declaration remain in full force and effect as though the void, invalid or unenforceable provision was never a provision of these Conditions.

28. JURISDICTION AND GOVERNING LAW

Any dispute arising between the Company and Customer shall be governed by the laws of Malaysia and each party shall submit itself to the exclusive jurisdiction of the courts of Malaysia.