

**General Terms and Conditions (GTC) of S.C. LTE - RAIL ROMANIA S.R.L., member of LTE GROUP,
75-77 Buzești Street, 7th Floor, 43rd Office, RO 011013, Bucharest 1.**

- Acronym LTE RO, UIC code 3352
- GTC of LTE RO, version dated 2016-06-06

1. Scope

- 1.1 LTE RO provides its services exclusively according to the following Terms and Conditions (hereinafter also "GTC").
- 1.2 General Terms and Conditions of the Client are inapplicable and shall apply only if LTE RO agrees to them specifically and in writing form, implied consent is excluded.
- 1.3 If LTE RO and the Client conclude a contract at a later point, the GTC will be displaced (only) as far as they differ from the contract.
- 1.4 For possible consumer transactions, the GTC are not applicable.

2. Applicable provisions

- 2.1 Concerning the handling of wagons, the 'General Contract of Use for Wagons', GCU, is applicable. In case the Client provides wagons whose keeper has not joined the GCU, the Client will, apart from his other contractual obligations, take over all duties and liabilities of a 'keeper' in terms of the GCU.
- 2.2 Wagons to be transported by LTE RO must have an 'entity in charge of maintenance' in compliance with directive 2004/49/EG, as periodically amended. They have to be in accordance with the RIV (International Wagon Regulations), and the revision time must not be transgressed.
- 2.3 The provisions for the Transport of hazardous goods by rail (RID).
- 2.4 Concerning the provision of logistic services (procurement of transportation and freight, contract logistics, especially possible services rendered by trucks), subsidiary and additional to the GTC of LTE RO, the "ALGEMENE VOORWAARDEN VAN DE FENEX", in its current version is applicable.

3. Written form clause

- 3.1 For their effectiveness, changes of or amendments to these general terms and conditions, as well as of any agreements based on them, and any supplementary stipulations, must be in writing.
- 3.2 The same applies for the written form clause itself.

4. Offers, and placing of orders

- 4.1 LTE RO's offers are always subject to change (request for relief of an offer).
- 4.2 After the Client bindingly explains his will to conclude an agreement based on an offer as described above, the offer may be accepted if LTE RO confirms the agreement as stated in Pt 4.3.
- 4.3 The binding acceptance by LTE RO, it is conducted by transmission of a written "order confirmation" (possibly also in German: "Auftragsbestätigung"), which has to contain the quotation number from the preceding offer.

5. Not included performances

- 5.1 If not explicitly otherwise agreed, the following performances are not included in our offers:
- ✓ Customs clearance
 - ✓ Costs for rent and maintenance of wagons
 - ✓ Loading, transshipping/reloading and unloading of wagons
 - ✓ Shunting in railway sidings: Railway trains will generally be accepted by LTE RO, only under overhead traction wire.
 - ✓ Supervision of trains outside our own management (monitoring and provision of information about the movement of trains after handing over the train to a third party).
- 5.2 LTE RO will, if necessary and possible (depending on free capacities), also render performances not covered by the offer but ordered by the Client. We may charge a payment customary for our performance and the industry if the Client are asking for additional railway transport services for example, a tariff applicable for loco waiting time when the wagons are loading or/end unloading, if the Client are asking for waiting of loco until the train it is operated.

6. Cancellation, dispense of performances

- 6.1 In the case that performances by LTE RO remain undone due to reasons the Client is responsible for, LTE RO may invoice flat cancellation fees.
- 6.2 For all railway transports, the cancellation fees depend on the period within which LTE RO gets notification of the cancellation, and the price of the performance:
- ✓ more than 7 calendar days (more than 168 h before departure): 30% of the offered price
 - ✓ less than 7 calendar days (less than 168 h before departure): 50% of the offered price
 - ✓ less than 48 hours: 80% of the offered price

7. Obligations of the Client

- 7.1 The Client is responsible to provide, also without special request by LTE RO, all documentation and data which is necessary for proper handling of the arranged transports, as well as he is obliged to inform LTE RO about any circumstances which might be relevant for those transports. The same applies for documentation, data and information which are occurring later on during the performance. In particular the client has to ensure that:
- ✓ All required documents as the Transport Letter (CIM), especially customs documents, comply with statutory requirements. The client shall indemnify and hold harmless LTE from the noncompliance to this clause.
 - ✓ Any deviations from the agreed time frame must be reported to LTE RO by the Client as soon as identifiable, respectively immediately after notice.
- 7.2 If additional services are necessary due to circumstances in the Client's range of responsibility the additional costs will be passed on to the Client, own services by LTE RO in accordance with the prices of Pt 5.2.

8. Prices

- 8.1 Prices are set forth in each "order confirmation", respectively the preceding offer (see Pt 4). If both do not contain a price, a payment customary for this performance and industry will be invoiced.
- 8.2 Prices and other fees are always net prices and do not include applicable VAT.
- 8.3 All services (transport agreements) with a duration of more than 12 months (period between first and last performance) are subject to an indexation clause, excluding price reduction. This fluctuation range will be redefined after each price adjustment, starting from the first rate beyond the fluctuation range. All adjustment rates will be rounded to one decimal.
- 8.4 Changes or the introduction of consumption taxes and dues after the conclusion of a transport agreement entitle LTE RO to a price adjustment to the extent of the additional costs arising for LTE RO. The claim for price adjustment can be made beginning from the point of effectivity of the constitutive amendment of law.
- 8.5 For equipment changes based on mandatory provisions Pt 8.4 applies accordingly.

8.6 If price adjustments or the indexation clause are not claimed promptly, this does not constitute a waiver; instead the missing amount will be charged subsequently.

9. Invoicing, payment, default or payment

9.1 Invoices are due within 14 calendar days, LTE RO may charge interest in arrears of 5% p.a. above the respective 12 month EURIBOR.

9.2 For each reminder a fee of EUR 50,- will be charged in addition to all costs which are necessary for appropriate legal action.

9.3 Payments are to be made without any deductions to our account:

Bank: UniCredit Bank, Grigore Mora Branch, Bucharest, RO

CIF/VAT No: RO 32647464

IBAN: RO07 BACX 0000 0009 6667 6001 → RON

IBAN: RO77 BACX 0000 0009 6667 6002 → EUR

BIC/SWIFT Code: BACXROBU

9.4 Complaints against our invoices must be made in writing within maximum 1 week upon receipt even by post or by e-mail (info.ro@lte-group.eu); otherwise they are deemed accepted.

9.5 Setoff and retention against claims of LTE RO is excluded, except for undisputed or determined claims of the customer.

9.6 LTE RO is entitled to suspend all further services and performances until all due invoices for our performances are balanced, or at least guaranteed.

10. Liability and defects liability

10.1 The liability of LTE RO is restricted to willful intent and gross negligent conduct.

10.2 Liability is excluded for indirect damages, loss of profit, consequential damages and claims of third parties against the Client, in so far as each of those liabilities are not mandatory. Especially, LTE RO is not liable for delays and damages resulting from delays, as long as there is no specific written agreement about penalties for delays, or the liability for delays in general.

10.3 The maximum limit of liability is, unless there are no agreed or legally permitted lower liability limits (which would otherwise apply in priority),

- ✓ within the Romanian legislation for domestic traffic
- ✓ for international transports 17 SDR per kg of gross weight (the Annex B at CIM and according with COTIF, BGBI. Nr. 225/1985, as was updated with the Protocol 3.6. 1999, BGBI. III Nr. 122/2006),
- ✓ and in any case independent from those EUR 1.000.000,-- per train/trip

10.4 Claims for any kinds of compensations (especially for damages) must be made within six months upon notice by the Client after the event causing the claim, anyway by 3 years from occurrence of the (primary) damage, unless there are no mandatory statutory deadlines.

11. Confidentiality agreement, non-solicitation clause

11.1 The Client has to keep confidential all offers and affiliated agreements in regards to LTE RO's rail services.

11.2 The transfer of any information about operational procedures, vehicles or other operational specific features is only permitted, in so far as it is necessary for proper operational management, to administer serious interests or claims, or for fulfilling statutory obligations.

11.3 The Client is obliged not to employ anyone from LTE RO's staff for the duration of one year after the ending of the contractual relationship in his organization or in associated organizations; otherwise he is committed to a penalty of one annual salary of the respective employee (the most recent).

12. Applicable law, place of jurisdiction

12.1 In the event that one or several provisions of these GTC prove or become ineffective, this will not render the based on agreement ineffective. In fact, the Parties will replace the ineffective provision of the GTC, with an effective one, that reflects the intended economic purpose of the ineffective provision as closely as possible. The same applies in case of contractual gaps.

12.2 Any disputes arising as a result of or in connection with agreements under these GTC or relating to their validity are governed by Romanian commercial law and by the Railway Romanian technical legislation, excluding CISG. Foreign law will only be considered upon specific written agreement.

12.3 Bucharest, Romania, has been agreed as the exclusive place of jurisdiction, excluding all other jurisdictions.