

# GEODIS Korea Co. Ltd. Standard Trading Conditions

## PRELIMINARY ARTICLE: PURPOSE AND SCOPE OF APPLICATION

The purpose of the present STC is to define the terms and conditions under which our Company, as a transportation and logistics service provider, acting in any capacity whatsoever (freight forwarder, carrier, warehousing agent, forwarding agent, customs broker, handling operator, representative) shall perform activities or services connected to the physical movement of the Goods from any origin to all destinations within a domestic and/or international scope. Through entrusting the Company with its Goods, or any service or operation whatsoever, the Merchant hereby accepts, without any reservations whatsoever, the terms and conditions defined hereinafter and appended hereto and shall be considered as the Merchant's express and unequivocal waiver of its own general terms and conditions of purchase, whatever the format. All other terms and conditions are hereby excluded. These STC are deemed to be enforceable against the Merchant both by our Company and its subcontractors. All Services are performed subject only to these STC (and when applicable, to the conditions on any Bill of Lading, Sea Waybill, Multi-modal bill of lading or Air Waybill issued by the Company as Principal). In the event of inconsistency between these STC and/or any other terms and conditions incorporated herein by reference, the following order of precedence shall govern and control : (1) the provisions of these STC as may be amended from time to time; (2) the terms of the applicable bill of lading if any (3) the terms of the South Korean Freight Forwarder Association Trading Conditions.

## 1. DEFINITIONS

“**Company**” means GEODIS Korea Co. Ltd., including its subsidiaries or branch offices as the case may be.

“**Disease**” means a highly infectious or contagious disease that is seriously harmful to humans (for example Covid 19).

“**Goods**” means any products, goods, materials, cargo, or any container not supplied by the Company, which may be shipped, transported, handled, packaged by the Company and that are the subject of the Services or in respect of which the Company provides a Service.

“**Hazardous Materials**” shall include Dangerous Goods, or Hazardous Materials as defined and categorized by any local, statute, ordinance, national or international Laws and Regulation such as current publications or air shipments within International Air Transport Association (IATA) or Ocean/Sea shipments within International Maritime Dangerous Goods Code (IMDG).

“**Incidental matters**” means anything done or to be done in relation to the Goods or the provision of any services ancillary to the Goods including but not limited to moving, storing or leaving the Goods at any warehouse, terminal, yard, wharf or other place or area, loading or unloading the Goods from any vehicle, vessel or other conveyance, stowing or packing the Goods or fumigating, trans-shipping, inspecting or otherwise handling the Goods or anything done in relation thereto.

“**Merchant**” includes the shipper, the purchaser named in the transport document (airway bill/ seaway bill, road waybill as applicable), the receiver of the Goods, the holder of these STC, any person owing or lawfully entitled to the possession of the Goods or this STC, any person acting on behalf of any of the above mentioned persons.

“**Party**” or “**Parties**” shall mean Company or Merchant, solely or cumulatively as the case might be.

“**Purchase Order**” means the order, call-off order or equivalents thereof, issued in writing, regarding the Services including but not limited to emails from the Merchant and confirmed by Company concerning request of such Services and Rates and Charges applicable.

“**Rates and Charges**” shall have the meaning set forth in the price list, quotation sheet and/or Purchase Order.

“**Risk Area**” means any place where there is a risk of exposure to any person to the Disease and/or to a risk of quarantine or other restrictions being imposed in connection with the Disease by any government or authority.

“**Services**” means the whole or any part of the operations and services undertaken by the Company from time to time in relation to the Goods including without limitation providing or arranging transportation of Goods from the origins to the destinations designated by Merchant, performing freight forwarding services required for Merchant's outbound and inbound shipments of materials, customs services, logistic and warehousing services.

“**STC**” means these GEODIS Standard Trading Conditions of Services.

“**Transport Unit**” includes any container, trailer, flat, tank, packing case, pallet and any other device used for and in connection with the carriage and/or consolidation of goods, and any equipment ancillary thereto.

“**Warehouse**” means the warehouse facility used by Company, where the temporary storage will be performed, under the terms and conditions for the provision of Services.

## 2. PROVISION OF SERVICES

2.1 All Services are provided by the Company as agent only, except where the Company acts on its own behalf (as Principal).

2.2 The Company is not a common carrier and will accept no liability as such and it reserves the right to accept or refuse the carriage of any Goods or any other Service at its discretion.

2.3 The Company is authorized (but is not obliged) to inspect or arrange for the Goods to be inspected.

2.4 If the Company expressly accepts to provide custom clearance services for and on behalf of the Merchant, Company shall accomplish the customs formalities in the name and on behalf of the Merchant solely under the direct representation mode. In addition to the obligations specified in Article 4, the Merchant commits to provide the Company with written instructions within the required timeframe, in compliance with the applicable customs regulation. The Merchant guarantees the Company against all consequences arising from any incomplete incorrect instructions, irrelevant documents, failure to provide the required information within the deadlines to leading in particular to the payment of any additional taxes and/or duties, fines, delays, additional costs, damages. The Company shall be liable solely for its own proven personal faults within the limits of Article 6.

2.5 The Purchase Order will be issued by Merchant in writing, by fax, electronically, or otherwise and will be binding to Parties at Company's acceptance in writing, by fax, electronically or otherwise. Any modifications of or comments to the Purchase Order by either party are binding only, if accepted by the other party in writing.

## 3. RATES & CHARGES – PAYMENT TERMS

3.1 The Rate and Charges as set out in the Company price list and/or in the Purchase Order are incorporated herein and excludes applicable taxes such as VAT, sales taxes, customs duty and other government taxes and / or statutory charges imposed with respect to the provision of Services, which shall be paid by the Merchant. The Merchant agrees to pay and indemnify and hold Company harmless from and against all franchise, duties, VAT and business taxes together with penalties, fines or interest thereon, imposed by any taxing authority with respect to the Goods including but not limited to their transportation and customs declaration. Notwithstanding anything to the contrary, Company shall be entitled to adjust the Rates and Charges in the event of an increase of cost to the Company in providing the Services which arises as a consequence of (i) significant changes in the market rates, change of volumes/destination mix, fuel surcharge (as detailed under 3.2), scope of service (ii) any increase in duties, taxes, levies, deposits and outlays whatsoever levied by any government authority (iii) emergency surcharges to recover costs associated with temporary emergency situations beyond the Company's control (iv) changes in Law or regulation (v) and any other costs outside the Company's control.

The Rates and Charges shall be revised at the end of their validity period and at least once a year by joint agreement between the Parties due consideration being given to the expected shipment volume of business, shipping profile, inflation indices and any increases in Company's costs. In the event no agreement is reached by the Parties, any Party may terminate the whole or part of the applicable Purchase Order by serving at least (1) months' notice.

3.2 Fuel surcharges: To the maximum extent provided by the applicable laws, the Parties agree that the Rates and Charges are subject to prevailing fuel surcharges.

Company shall pass on to the Merchant one hundred percent (100%) of any fuel surcharge, including but not limited to the Bunker Adjustment Factor (BAF) and/or Fuel Rate Adjustment imposed by its transportation carrier (shipping carrier, air carrier, motor carrier, broker, or freight forwarder) when such surcharge is imposed pursuant to any law and/or any agreement between Company and its transportation carriers.

With respect to the fuel surcharge applied by the air carrier or road carrier without the relevant calculation schedule in annexure, the Company will apply the applicable Geodis Fuel Surcharge available upon request. With respect to the fuel surcharge applied by the shipping carriers without the relevant calculation schedule in annexure, Company will apply the applicable Geodis BAF adjusted quarterly and available upon request.

3.3 Unless otherwise expressly agreed, the Rates and Charges are valid for Services during the hours of standard operation designated by Company where the Services are provided and shall exclude public holidays and weekends. Any service not listed in the Purchase Order and quoted for in the price list shall be considered as additional or exceptional and shall be quoted by case and after written approval by the Merchant.

3.4 The Merchant shall pay to Company all sums immediately when due and unless otherwise agreed by the parties in written no later than 30 days from the date of issuance of the invoice without any deduction, withholding, counterclaim or set-off or otherwise. When Company is instructed to collect freight, duties, fees, charges, or other expenses from any person other than Merchant, Merchant shall remain responsible for the payment of the same. On all amounts overdue to Company, Company shall be entitled to interest calculated at 1% per day.

3.5 If the Purchase Order is terminated for any reason, any sums payable for the Services preceding the date of termination shall become immediately due and payable without deduction or deferment on account of any claim, counterclaim or set-off.

3.6 All amounts due to Company will be invoiced and are payable in USD and if any amount is required to be converted, such amount shall be converted at a date prior to the date on which the Company invoice is issued. Company is entitled to charge a currency conversion premium when converting receivables into USD. If agreed between the Parties in writing, invoices billed in a currency other than USD shall be payable by the Merchant to the Company in the currency of the Company's invoice and the Merchant shall bear the cost of any currency exchange expenses and any associated bank or currency charges.

3.7 Company may appoint any of its branch office to invoice, settle and collect any amount due by the Merchant under these STC and Merchant agrees with the appointment with regards to the said invoicing, settlement, and collection.

3.8 The provision of the Services shall not create undue hardship over the Company. In such case, the Company may be entitled to (i) ask for a revision of its Rates and Charges in order to restore the equilibrium of the relationship by written notice in a form of registered letter containing the information necessary to prove the existence of the undue hardship; or (ii) terminate part or whole of the Service Order according to the provisions of Article 18 below, provided that the parties were not able to find an agreement on the Rates and Charges during the period of 3 (three) months starting from the day of reception of the registered letter described in the Article 3.8 i) above.

## 4. WARRANTY

4.1 The Merchant entering into any transaction or business with the Company hereby expressly warrants that it is either the owner or the authorized agent of the owner and that it is authorized to accept these STC not only for itself but for the owner.

4.2 Merchant will provide all shipment documentation and transportation, or any other documentation required for the particular Services, as established by the applicable laws and regulations in force in the relevant territories in which the Services are performed. Merchant further warrants that all such information completed by or on behalf of the Merchant is completed and accurate and that each Good in the shipment is properly described in the transport documents or in any other documents.

4.3 Merchant will provide accurate information concerning any Party, including any third Party, from whom Company is to pick up any shipment. In relation to such receiver or third Party, Merchant shall be responsible for any costs or losses incurred due to confiscation, refusal to accept, insolvency or refusal to pay.

4.4 Merchant warrants that it will comply fully with all commodity restrictions, security, information, customs, packaging and labelling requirements for each service, as established by the applicable laws and regulations in force in the relevant territories in which the Services are performed or to be performed.

4.5 Merchant warrants that it will comply fully with all customs, import, export and other laws and regulations applicable. Merchant will provide Company with accuracy customs commodity codes, full Good descriptions, values, origin of all Goods.

4.6 Merchant shall indemnify and hold Company harmless in respect of Hazardous Materials not declared as such, improperly packaged, missing appropriate accompanying documentation, or mislabeled, or any that are transported under a service which does not permit this. This includes without limitation any penalties or charges or expense incurred or levied by the Company or its subcontractors.

4.7 Merchant warrants that Company receives the Goods from Merchant when already stowed in or on a transport unit (in or on a container, trailer, tanker, or any other device specifically constructed for the carriage of Goods by land, sea or air) and that the transport unit is in good condition, and that the transport unit is suitable for the purpose of transportation of Goods loaded therein or thereon and all Goods have been properly and sufficiently prepared, packed and labelled and that the preparation and packing are appropriate for usual logistics operations or transactions as envisaged by these STC.

4.7 Merchant warrants that the characteristics of the Goods, are in compliance with any statutory regulations or official or recognized standards and in such condition as not to cause damage or injury or the likelihood of damage or injury to the property of the Company or to any other Goods would or may cause pollution of the environment or harm to human health, whether by spreading of damp, infestation, leakage or the escape of fumes or substances or otherwise howsoever.

4.8 Merchant warrants that before presentation of the Goods for collection, the Merchant will inform the Company in writing of any special precautions necessitated by the nature, weight or condition of the Goods and of any statutory duties specific to the Goods with which the Company may need to comply.

4.9 Should the Company in his capacity of charterer or shipper become liable in connection with carriage of Merchant's Goods by sea, to pay general average contribution to the ship-owner or the carrier or become exposed to claims from third Party for reasons stated above, the Merchant shall defend, indemnify and hold harmless the Company in respect of any claims of a general average nature, including any claims or demands for general average security which may be made on the Company, and the Merchant shall on demand from the Company provide such security as may be required by the Company.

4.10 If at any time the Company reasonably considers that the carriage of the Goods should not be undertaken or continued or only continued after effecting any necessary Incidental Matters or incurring additional expense or risk, the Company shall be entitled to:

a) abandon the carriage of such cargo or to effect such additional incidental matters and incur such additional expense, as may be reasonably necessary in order to enable the carriage to be effected or further effected; and

b) be reimbursed by the Merchant for the cost of all such additional Incidental Matters and all such additional expense incurred.

4.11 Merchant shall indemnify and hold Company harmless for any expenses, costs, loss or damage arising out of its failure to comply with any applicable laws or regulations and for its breach of the warranties representations and obligations set out at this clause.

## 5. COMPANY'S RESPONSIBILITY

Company undertakes that it has, and shall maintain during the term of these STC, all authorities, registrations, and/or licenses necessary to perform the Services described hereunder and shall only engage carriers, and other subcontractors that have all authorities, registrations, licenses required by applicable laws to provide the transportation, consolidation, and related logistics services.

## 6. LIABILITY

6.1. Company shall only be liable to Merchant in respect of the direct physical loss or damage to Goods. The Company shall not be liable for delays and for indirect or consequential loss or damage including but not limited to special damages, costs of procurement of substitute Goods or Services, loss of opportunity or future business, loss of profit, loss of income, loss of goodwill, loss of customers, loss of production, production line stoppage and even if the risk of such loss or damage was brought to the attention of the Company. Company shall have no liability for false or inaccurate indications, a lack of information or specific indications essential to the proper performance of the operation; inherent vice of the Goods; error, omission or fault of Merchant; Force Majeure event or any regulatory constraints, in particular linked to the nature of the Goods and any other cause or event which the Company is unable to avoid by exercise of due diligence.

6.2. Merchant acknowledges and agrees that the transit times stated in the Purchase Order, if any, do not constitute a time guarantee. Company will use its best commercial endeavors to enable that the Goods arrive within reasonable time.

6.3. The Merchant acknowledges that inherent in the nature of storing, handling, and transporting Goods is the possibility of differences between the actual physical quantity of the Goods in Company's possession and the quantity recorded. Such loss could have occurred by undetected short supply, pick error, non-recorded minor damages and other causes. Any such difference can lead to the Merchant suffering loss or "value shrinkage". Merchant agrees to a 0.5% shrink allowance, based on the value of Goods stored for a period of one year for loss due to damage, mysterious disappearance or other inventory shrink. Value of Goods will equal manufactured cost, plus incoming freight charges and applicable taxes. Shrink allowance will be applied against the net results of the physical inventory and cycle count adjustments made during the one-year period

6.4. Company shall be responsible for any and all loss or damage to the Goods that occurs while the Goods are in the care, custody or control of Company or any subcontractor engaged by Company subject always to the liability limits herein provided.

### 6.5. General

6.5.1 Where the Company acts as agent, the Company shall not be liable for the loss of the Merchant including loss caused by the acts or omission of third parties unless and except to the extent that the loss is caused by the negligence of the Company subject always to the benefits of the exceptions and liability limitations under these STC.

6.5.2 Where the Company acts as Principal, subject always to the benefits of the exceptions and liability limitations under these STC, the liability of the Company for loss and damage to the Goods shall be determined as below:

a) For Goods transported by vessels that are arranged by Company, the liability of Company for loss or damage to Goods, and of any subcontractor engaged by Company to perform transportation by vessel, shall be determined by the Hague-Visby Rules, being the International Convention for the Unification of certain rules Relating to Bills of Lading signed at Brussels on 25th August 1924 as amended by the Visby Protocol of 23rd February 1968 and the SDR Protocol of 21st December 1979, or in accordance with the bill of lading provisions. The liability of Company shall be limited to 666.67 Special Drawing Rights (SDR) per package or 2 SDR per kilogram, whichever is greater.

b) Transportation by Air: For shipments transported by air carriage that are handled and arranged by Company, the liability of Company for loss or damage to the Goods shall be determined by the Montreal Convention, being the Convention for the Unification of Certain Rules relating to International Carriage by Air, signed in Montreal in 1999. Company's liability for loss or damage to Goods under the Montreal Convention shall be limited to 22 SDRs per kilogram or for countries for which the Montreal Convention is not applicable, the Warsaw Convention, being the Convention for the International Carriage by Air signed at Warsaw, Poland, on October 12, 1929, as amended and supplemented by applicable protocols and supplements (hereinafter collectively referred to as the "Warsaw Convention").

c) Inland Transportation by Road: Company is entitled to the protection of the exclusions and limitations of liability provided by the applicable international conventions (such as the Convention for the International Carriage of Goods by Road signed at Geneva, Switzerland, on May 19th, 1956 (hereinafter referred to as the "CMR"). Company is entitled to the protection of the exclusions and limitations of liability provided limits specified in Korean International Freight forwarding Association's terms and conditions to limit Company's liability for domestic transportation by road.

d) Transportation by Rail: Company's liability shall be limited by the mandatorily applicable international conventions (the Uniform Rules Concerning the Contract for International Carriage of Goods by Rail - CIM article 30 - 17 SDR per gross kilo of lost/ damaged Goods).

e) Multimodal transportation: For multi-modal transportation, Company's liability is limited by the applicable international conventions (such as Warsaw, CMR, CIM, Hague-Visby). Whether or not the place where the accident occurred or the port of loading, the port of discharge, the country of the Merchant and the Company is a party to the Convention, both parties agree that this clause has binding effects between the Merchant and the Company for any loss/damage to Merchant arising from or in connection with the services.

f) Absence of applicable law: In the absence of any applicable international transport conventions, limits specified in applicable national transportation laws shall govern Company's liability. Where such laws do not provide liability limits, Company's liability for loss or damage to the Goods (including during the warehousing services) shall always be governed by the terms of the Korea International Freight forwarding Association's terms and conditions and the total liability of the Company for the Services provided under this STC shall not exceed **1,000,000 USD in yearly aggregate**.

g) Company's liability for proven fault, if any, for any claim arising from customs broker services shall be limited to USD 50.00 per entry or the amount of brokerage fees paid by Company on Merchant's behalf, whichever is less not to exceed 75,000 SDR in the annual aggregate.

6.6 Except in so far as otherwise provided by mandatory laws and regulations, notwithstanding any other provisions of the STC, the Company's liability whether arising from negligence, fault or other causes shall always be limited up to of **100,000 USD** per occurrence and **1,000,000 USD** in the yearly aggregate.

6.7 Any loss or damage that occurs during the provision of the ancillary services to transport (including but not limited to transit, consolidation, cross docking) but not during transportation shall be deemed to have occurred during the transportation portion of the services and therefore be subject to the liability limits of the

relevant transportation service.

6.8 In light of the limitations of liability applied by Company, Company recommends that the Merchant arranges cargo insurance to protect its own and other's interests. Company may (but not obligated to) assist the Merchant to obtain said cargo insurance, after the signing of this STC.

## 7. CONTAINERS

7.1 If a Container has not been packed or stuffed by the Company, the Company shall not be liable for loss of or damage to the contents if caused by:

a) the manner in which the Container has been packed or stuffed,

b) the unsuitability of the contents for carriage in Containers, unless the Company has approved the suitability,

c) the unsuitability or defective condition of the Container

d) the fact that the Container is not sealed at the commencement of the Carriage, except where the Company has agreed to seal the Container.

7.2 Where the Company is instructed to provide a Container, in the absence of a written request to the contrary, the Company is not under an obligation to provide a Container of any particular type or quality. The Merchant warrants that it will return the empty Container in a clean and cargo worthy condition to the nominated delivery address within the time specified by the owner of the Container, which is usually, but not always, 7 days for general containers and 5 days for other containers. The Merchant agrees and acknowledges that the Merchant will pay any Container detention charges to the Company as agent for the owner. Detention charges will commence the day after the Container is due to be returned to the owner of the Container at the nominated delivery address. Copies of the relevant provisions of the applicable Container owner's tariff can be obtained from the Carrier or its agents upon request.

7.3 The Merchant shall defend, indemnify and hold harmless the Company against all liability, loss, damage, costs and expenses arising from one or more of the matters referred to in Article 7 including but not limited to all charges and liabilities arising in connection with the use of any Container or Containers including repair costs, cleaning costs and/or detention charges. The Merchant's indemnity will include any reasonable costs, either administrative or legal fees, incurred in recovering from the Merchant any amounts owing, pursuant to this indemnity.

## 8. FORCE MAJEURE

8.1 Neither Party shall be liable for damage to Goods or delays and/or defaults due to causes beyond its control and without its fault or negligence, including, but without limiting: acts of God, or of the public enemy; fire or explosion; flood; actions of the elements; war; total or partial failure of transportation, delivery facilities, or supplies; acts or requests of any governmental authority; public health emergency of international concern, such as contagion, pandemic and epidemic; or any cause beyond its control, including without limitations the acts or omissions of any Parties other than Company or Merchant, whether or not similar to the foregoing provided that the Party whose performance is affected gives written notice of the force majeure to the other Party within ten (10) days of its first occurrence (any such event, a "Force Majeure Event"). In the event of a Force Majeure Event, the Merchant shall compensate Company for all Services provided during the period of the Force Majeure Event. If the Force Majeure Event exceed a thirty (30) days period, either Party shall have the right to terminate the STC by giving the other Party at fifteen (15) days written notice of its intent to terminate the STC.

## 9. LIEN

9.1 In addition to all other remedies Company shall have the right to impose retention or lien, or other right to encumber, retain, sell, or otherwise dispose of Merchants' Goods, documentation or property in transit, stored or otherwise within the possession or control of Company for satisfaction of any amounts owned by Merchant.

9.2 For the purposes of these STC, the Company shall be deemed to have custody and possession of the Goods whether the Goods are in the actual physical custody and possession of the Company or of any subcontractors, servants or agents, and whether or not the Company is in possession of any documents of title relating to the Goods. The Merchant and the Company agree that the Company has possession of the Goods even if the Goods are in the possession of the Company's subcontractors, servants or agents.

## 10. SUBCONTRACTORS

10.1 Merchant acknowledges that the Services rendered will be part of a global network of the Company including its subcontracted carrier, subcontractor or agents and Company perform the Services in cooperation and collaboration with such other duly appointed subcontractor.

10.2 The Company has complete freedom to decide upon the means and procedure to be followed in the handling and storage of Goods and is entitled and authorized to engage subcontractors to perform all or any of the functions required of the Company upon such terms and conditions as the Company in its absolute discretion may deem appropriate. The Merchant undertakes that no claim will be made against any servant, sub-contractor or agent of the Company which imposes or attempts to impose upon any of them any liability whatsoever in connection with the Goods. If any such claim should nevertheless be made, the Merchant undertakes to indemnify the Company against all consequences thereof.

10.3 Merchant may request or impose any company or person to Company for the performance of whole or part of the services and/or for the payment of any amount for and on behalf of Merchant. In any such event, Company will act as coordinator only. Merchant warrants that any such company and/or person appointed or selected by Merchant (the "Merchant's Subcontractors"):

a) has the legal right and hold any necessary approvals or licenses to provide the services in the jurisdiction where the services will be provided,

b) has the financial standing and ability to perform the services,

c) will at all times comply with any applicable laws and regulations including anti bribery and anti-corruption laws - including but not limited to the US Foreign Corrupt Practices Act, the UK Bribery Act and French Law Sapin II regulations and that Merchant or such Merchant's Subcontractors shall not, directly or through to any third party, offer, pay, or promise to pay money or anything of value (including but not limited to facilitation payments) to any person for the purpose of obtaining or retaining business or for the purpose of inducing this person or a third party to perform a function improperly, and

d) all payment or remuneration received by Merchant's Subcontractors is solely intended to compensate services expressly provided under these STCs and that it is not receiving such payment or remuneration for any other purpose.

e) will cause the Merchant's Subcontractors to comply with the principles set forth in the Geodis Supplier Code of Conduct.

## 11. COMPLIANCE WITH LAWS

11.1 Either Party agrees to comply with the applicable provisions of any country, federal, provincial, state and/or local law or ordinance and all lawful orders, rules and regulations issued thereunder and any provisions, representations or agreements, or contractual clauses required thereby to be included or incorporated by

reference or by operation of law in this STC, including but not limited to anti-money laundering, anti-corruption, anti-bribery Laws and export control laws and regulations in each country and region of operation.

11.2 The Merchant represents and warrants, that he will solely bear the damages/risks resulting from any breach of duties under this Clause and this STC and agrees to indemnify Company (or any of Company's sub-contractors) against any and all damages and risks resulting from any breach, including (but not limited to) fines, damages etc. resulting from the Merchant's non-compliance therewith, whether this was intentional or the result of negligence, or resulting from the Merchant's failure to provide all information requested or needed by Company in order to comply with above laws and regulations.

## 12. EXPORT CONTROL

12.1 Merchant (together with its affiliates) shall comply with all applicable export control laws and regulations in each country and region of operation. Merchant shall inform Company (or any of its affiliates) of any listing of its Goods or components under any applicable national export control regulations, including in any case UN, EU and US export laws. In case its Goods contain components originating in the US, Merchant shall inform Company about the percentage of US material of the total value of the Goods (for this calculation, the sales prices of both the components and the final Goods shall be used) and whether these US components are listed and on which list position of the BIS Commerce Control List or of the US Munitions List. In addition, Merchant shall inform Company about the end-use of the Goods.

12.2 In case that for any of the above-mentioned reasons an export license or permit is required, it is Merchant's responsibility to obtain it and provide a copy to Company.

12.3 Merchant shall screen consignees/end users prior to any shipment to avoid any shipments to denied Parties (persons or legal entities).

12.4 Merchant represent and warrants, that he will solely bear the damages/risks resulting from any breach of duties under these STC and/or applicable export control laws and regulations and agrees to indemnify Company (or any of Company' sub-contractors) against any and all damages and risks resulting from any such breach, including (but not limited to) fines, damages etc. resulting from Merchant's non-compliance therewith, whether this was intentional or the result of negligence, or resulting from Merchant's failure to provide all information requested or needed by Company in order to comply with such laws and regulations.

## 13. COVID-19 RELATED EVENTS

13.1 Notwithstanding anything herein contained in this STC, if at any time the performance of the Service is or is likely to be affected by a Risk Area, Company may at its sole discretion choose to refuse, suspend, amend, cancel and/or terminate the Service whether or not the Service has commenced. Under the above circumstance, (i) at any time before the commencement of the Services, Company may give notice to Merchant proposing to amend the part or all of the Services subject to agreement of the Parties; (ii) or cancelling the offer, and/or or this STC; (iii) or cancelling such part of the Services likely to be affected by the Risk Area with no liability whatsoever relating to non-performance of the Services, the cancellation and/or termination of the offer or STC or otherwise being legally responsible for any loss, damage and/or delay arising therefrom.

13.2 If Services have commenced, either Party will notify the other Party of the performance of the Service being or likely to be affected by the Risk Area and Company will propose an alternative solution. If within 30 days Parties can agree on a mutually acceptable alternative solution and on costs associated to such solution, in writing, Company will implement such alternative solution. If no alternative solution can be found, or if the Parties cannot agree on the alternative solution and/or its associated costs, either Party may terminate whole or the part of the affected Services or this STC without otherwise being legally responsible for any loss, damage and/or delay arising therefrom.

13.3 In any event, Company shall be entitled to full compensation on the Services or part of the Services performed for the Merchant and unless otherwise agreed by the Parties, Merchant shall pay any additional cost resulting from the above-mentioned circumstances.

## 14. RIGHT TO UNILATERALY AMEND AND SUSPEND THE STANDARD TERMS AND CONDITIONS AND SERVICES

14.1 Merchant acknowledges and agrees that Company may amend this STC from time to time without necessarily notifying Merchant.

14.2 Company may at its sole discretion choose to refuse, suspend, amend, cancel and/or terminate the Services whether or not the Service has been commenced.

## 15. PERSONAL DATA PROTECTION AND IT SECURITY

15.1 The Merchant undertakes to comply with regulations pertaining to the protection of personal information and hereby expressly agree to comply with the GEODIS Data Protection Agreement, conditions that can be consulted on <https://geodis.com/privacy>. The Merchant will be able to exercise all of its rights and obligations regarding the personal data protection in accordance with those conditions.

15.2 In the event of a cyber-attack or other form of illegal breach of the information systems of the Company or any of its subcontractors (an "Illegal Data Breach") that results in any confidential information, trade secrets or information protected by the law of the other party being accessed or released, notwithstanding any other provision of this STC, neither the Company or its subcontractors will be liable to the Merchant for the use or disclosure of any such information in connection with such Illegal Data Breach, provided that the Company or its subcontractors, as the case may be, had commercially reasonable security measures in place to protect its information systems at the time of the Illegal Data Breach.

## 16. ASSIGNMENT

Neither Party shall assign any of the Purchase Order governed by these STC without the express written consent of the other Party provided that nothing will prevent Company from assigning or subcontracting any part of the Services to any affiliates, subsidiaries, third Party duly appointed by Company. The rights and liabilities set forth in these STC will be binding on Company and Merchant and their respective successors and approved assignees.

## 17. INDEPENDANCE OF THE PARTIES

The Company is an independent contractor and Merchant shall not in any manner supervise, direct or control Company's performance under these STC. Company shall not in any manner supervise, direct or control Merchant's employees. No person employed by either Party to these STC shall be held or construed to be an employee of the other Party for any purpose. Nothing in these STC shall be construed as giving either Party control over the managerial practices, financial administration or personnel practices, policies or procedures of the other Party.

## 18. TERMINATION AND SURVIVAL

18.1 Either Party may immediately terminate the whole or any part of the Purchase Order, without liability to the other Party, in any of the following events: (a) filing of a voluntary petition in bankruptcy or business reorganization; (b) filing of an involuntary petition in bankruptcy or business reorganization; (c) appointment of a receiver or trustee; or (d) execution of an assignment for the benefit of creditors, provided that such petition, appointment or assignment is not vacated or nullified within fifteen (15) days of such event or (e) failure to pay non disputed invoices, (f) change of control of the other Party (g) material breach on the part of the other Party that has not been remedied within the written notice period when such breach could have been cured. For the purpose of this clause, "control" means the ability to direct the business affairs whether by virtue of contract, ownership of shares or otherwise howsoever

18.2 Upon termination of the Purchase Order, the Company shall notify Merchant of all outstanding invoices and the Merchant agrees to immediately pay those invoices in full without deduction. Expiry, termination or cancellation of the Services under any Purchase Order shall not affect any right and/or obligation, which expressly or by its nature survives such expiry, termination or cancellation, including but not limited to representations, warranties, confidentiality obligations, intellectual property rights and accrued rights.

## 19. INSURANCE

19.1 Merchant, at its cost and expense, shall be solely responsible to provide and keep in effect during the provision by Company of the Services, an all Risks Property insurance (or equivalent coverage) covering the full replacement cost of all Goods placed in the Warehouse with a waiver of recourse of the Merchant and its insurer against Company and its insurer for the risk of fire, water damage, flood, explosion, storm, earthquake, theft by breaking or similar risks arising to the Goods in the Warehouse.

19.2 Subject to Merchant's prior written request and in respect with local or international rules governing the insurance services, Company will take out on behalf of Merchant a cargo insurance covering the damages occurring during the Services.

The purchase of such insurance is subject to 1) provision by Merchant of any proof of the value of the shipment acceptable to the Company no later than 5 (five) working days before the Goods are handed over to Company; 2) to the confirmation by Company of the request with the payment of any eventual supplemental sum if the case so requires 3) the declaration by the Merchant that it does not already have a cargo insurance for the concerned Goods, and 4) in the event of loss of, or damage to such shipment during domestic or international transport services by road, Company will pay a sum not exceeding the declared sum, 5) the usual exceptions and conditions of the policies of the insurance company or underwriters.

Should the Insurers dispute their liability for any reason, the Merchant's only recourse shall be against the insurers. The Company shall not be under any responsibility or liability in relation thereto.

By giving instruction for effecting the insurance, the Merchant shall be deemed to have authorized the Company as its agent to make all arrangements with the insurer, including those regarding the conditions of insurance and settlement of claims in respect of any damage

19.3 The insurance referred under 19.2 will apply as a full risks insurance. It comes into effect as the Goods are taken in charge by Company or its Subcontractor and takes end when they are put at the disposal of the Merchant at the delivery place. Company has the right to refuse such additional coverage if the Merchant already has a cargo insurance.

Damages occurring during loading and unloading operation are also covered when they are performed by Company and/or its subcontractor.

## 20. RENOUNCEMENT

Should of the Goods fail to be delivered to the Merchant, for whatever reason, or have been compensated for by the Company, or have been recovered while it was deemed to be lost, the Company shall seek instructions from the Merchant on the concerned Goods by any means. Without any response from the Merchant within 15 days, the Goods shall be considered as abandoned by the Merchant to the Company, without any notice being required, which entitles the latter to freely dispose of it, in accordance with the applicable laws on disposal of abandoned property.

## 21. TIME BAR

Unless otherwise agreed differently by the Company in writing or in the applicable Bill of Lading, all the Company's liabilities shall be relieved within 9 months from the date the Goods were delivered or should have been delivered by the Company or from the date the consignee was entitled to deem the Goods to have been lost due to the failure of the delivery.

## 22. MISCELLANEOUS

Any of the Rights and Defences conferred on Company by these Conditions shall be in addition to and without prejudice to all other Rights and Defences available to it (whether contained in these Conditions or under statute or otherwise available in law).

No omission or delay on the part of Company in exercising any of its Rights and Defences shall operate as a waiver thereof, nor shall any single or partial exercise by Company of any such Rights and Defences preclude the further or other exercises thereof or the exercise of any other Rights and Defences which it has or may have.

If any provision of this Agreement shall be held to be invalid, illegal, or unenforceable under any statute, regulation, ordinance, executive order, or other rule of law, that provision shall be deemed severed to the extent necessary to comply with such statute, regulation, ordinance, order, or rule, and the remaining terms shall remain in effect. The Parties shall negotiate in good faith to arrive at an alternative replacement provision approximating the parties' original business objective.

No servant or agent of Company has authority to waive or vary any provision of these Conditions, unless such waiver or variation is in writing and signed by a duly authorized person or director of Company.

## 23. ELECTRONIC SIGNATURES

Each Party hereto is entitled to rely upon and accept as an original, this Agreement, any document or communication delivered by facsimile, .pdf, email or other electronic transmission (each, a "Communication") which it in good faith believes has been signed via original or electronic signature by the other Party and such Communication shall have the same force and effect as an original signature. Electronic signature shall include versions or an original signature on a document electronically signed transmitted versions (e.g., via .pdf) of an original signature and eSignatures included on documents accessed from electronic and/ or mobile devices via eSignature Services such as DocuSign and AdobeSign. Notwithstanding the foregoing, either Party may at any time require that an original document to be submitted to that Party in lieu of, or in addition to, any such Communication.

## 24. GOVERNING LAW AND JURISDICTIONS

These STC will be governed by and interpreted according to the laws of the People's Republic of Korea. Any dispute arising from or in connection with this Contract shall be submitted to the exclusive jurisdiction of the competent court of Seoul.