

CEVA STANDARD TRADING CONDITIONS

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1. DEFINITIONS

1.1 In these Conditions:

“Company” means the entity of CEVA as shown overleaf.

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

“Consignee” means the party listed as such on this Shipper’s Letter of Instructions.

“Customer” means any person at whose request or on whose behalf the Company undertakes any business or provides advice, information and services pursuant to these Conditions, including but not limited to Shipper, Consignee, the notify party, or any person acting on behalf of any such person aforesaid.

“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 Customer shall pay immediately the full invoice value upon receipt of CEVA’s invoice unless otherwise agreed by both Parties in writing.

“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

2.1 The following shall apply to these Conditions regardless of the mode or modes of transport used:

(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) the Company is not a common carrier and will 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 WARRANTY ON OWNERSHIP

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 agent for or on behalf of the Owner or any other person who is or may thereafter become interested in the goods.

3.2 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 the above warranties whether or not arising out of the negligence of the Customer.

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. WARRANTY ON PACKAGING

8.1 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.

8.2 Company shall not be liable for loss, deterioration or damage to goods as a result of improper or insufficient packaging or preparation.

8.3 Customer shall comply with the requirements of any applicable law relating to the preparation and packaging of the goods.

8.4 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.

9. WARRANTY ON LOADING

9.1 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).

9.2 Customer shall indemnify the Company from any loss the Company may suffer as a result of the use of such transport unit.

10. PAYMENT OF INVOICES AND LATE INTEREST CHARGE

10.1 All invoices shall be paid in accordance with the Payment Term.

10.2 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.

10.3 Interest at the rate of [6]% per annum will be chargeable on all overdue amounts.

11. PAYMENT OF BROKERAGE AND COMMISSIONS

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

12. QUOTATIONS

12.1 Quotation given by the Company must be accepted within three (3) working days of the date of issue by the Company and shall be subject to withdrawal or revision by the Company prior to acceptance by the Customer.

12.2 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.

12.3 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.

12.4 Unless otherwise agreed in writing, the Company shall have the option of charging by value or weight or measurement.

12.5 Company may at any time require prepayment of or on account of their expenses from Customer.

13. CUSTOMER'S WARRANTY ON DESCRIPTIONS

13.1 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.

13.2 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.

14. LIABILITY FOR TAXES AND LEVIES

14.1 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.

14.2 Customs duties and taxes and other government charges are additional to the rates quoted by the Company unless otherwise stated.

15. RECOURSE TO CUSTOMER FOR CONSIGNEE'S DEFAULT

15.1 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.

15.2 Without prejudice to the generality of the foregoing, Clause 15.1 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.

16. INSURANCE

16.1 No insurance upon the goods will be effected 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.

16.2 Insofar as the Company agrees to arrange insurance upon express instruction, 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.

16.3 Should the insurer disputes their liability for any reason, 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.

17. LIMITATION OF LIABILITIES

17.1 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 willful neglect of the Company or its own servants acting within the scope of their employment.

17.2 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.

17.3 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 delayed delivery of the goods.

18. RATE OF LIMITATION

18.1 In no event shall any liability of the Company howsoever arising notwithstanding any lack of explanation and to the extent of its own negligence or willful misconduct: (a) with respect to domestic shipments, exceed the limit sets out in mandatorily applicable law; or, if no mandatorily applicable legal limit applies, € 30.00 per occurrence, the actual loss, or the replacement cost of the shipment, whichever is less (partial loss or damage shall be prorated on this basis); and (b) with respect to international shipments, exceed the limit set out in any applicable international carriage of goods convention, and in the event that no such international

convention is applicable, the Company's liability per international shipment shall be limited to the actual loss, or the replacement cost of the shipment, or if no international accord, then at the equivalent of 8.33 SDRs/kg for ground transport, the equivalent of 17 SDRs/kg for air transport and the equivalent of 666.66 SDRs/packaging unit for ocean transport, whichever is less; (c) with respect to customs clearance service, exceed the remuneration relating to the customs service the Company provides; and (d) with respect to other type of loss not mentioned in (a)(b)(c), exceed the total amount of 10,000 SDR for each incident.

18.2 If the Hague Rules, the Hague Visby Rules, the Warsaw Convention, the Warsaw (Hague) Convention, the Warsaw (Hague) (Montreal) Convention, or the Montreal Convention, 1999 are compulsorily applicable, the relevant limitation amounts set out therein will apply. In all other cases, the limitation amounts detailed herein will apply.

19. PROCEDURE FOR CLAIM

19.1 Customer agrees to make any claim against the Company in writing and without delay.

19.2 In any event the Company shall be discharged from all liability: (a) for loss or damage from a package or an unpacked consignment (however caused) unless notice is received in writing within seven (7) days after the scheduled date of delivery of the goods where the delivery is at any place outside Korea; (b) for loss or damage of the whole of a consignment or any separate package forming part of the consignment (however caused) unless notice is received in writing within twenty-eight (28) days of the scheduled date of delivery of the goods.

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

20.1 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.

20.2 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.

21. PERISHABLE GOODS

21.1 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.

21.2 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.

22. NON-PERISHABLE GOODS

22.1 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.

22.2 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.

23. DANGEROUS/HAZARDOUS GOODS

23.1 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.

23.2 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.

23.3 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 therefrom.

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

23.5 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 the current edition of the IATA Dangerous Goods regulations/ ICAQ Technical Instructions and be properly and safely and securely packed for the transit and the Customer shall in any case comply with rules which are mandatory according to national laws or by reason of International Conventions relating to the carriage 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 owner will accept or deliver such goods.

23.6 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.

23.7 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.

23.8 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 current IATA Dangerous Goods Regulation, or any national law or international conventions must be completed in duplicate and signed by the Customer and must accompany the goods.

24. VALUABLE GOODS

Except under special arrangements previously made in writing, the Company will not accept or deal with bullion, coins, precious stones, jewellery, valuables, antiques, pictures, negotiable documents, perishable cargo like live stock or plants, bulk cargo like oil, coal, wheat, etc. 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.

25. 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.

26. LIEN

26.1 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 within one (1) calendar month after notice has been given to the person from whom the monies are due that such goods are being detained, 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 applied in or towards satisfaction of such indebtedness and all charges and expenses of the detention and sale.

26.2 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.

26.3 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.

27. 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.

28. 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.

29. INDEMNITY

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.

30. 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, 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.

31. 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.

32. JURISDICTION AND GOVERNING LAW

Any dispute arising between the Company and Customer shall be governed by the laws of the Republic of Korea, and each party shall submit to the exclusive jurisdiction of the competent courts of the Republic of Korea.