

GENERAL BUSINESS TERMS

of the company Railtrans International, a.s. for the provision of shipping

Art. I

Subject of the GBT

1. The subject of these general business terms (hereinafter only "GBT") is the arrangement of the relations originating from each shipping contract, the subject of which is the provision of shipping closed between the company Railtrans International, a.s., as the Shipper and another legal entity or natural person as the Client (hereinafter only the "Contract").

Art. II

Definitions

Price offer:	The Price offer is understood to be the price offer of the Shipper, the content of which is the price and other associated terms, in the meaning of which the Shipper offers the provision of shipping; the price offer is not a proposal for concluding a contract.
Delivery term:	The Delivery term is understood to be the time period negotiated in the Contract.
Carrier:	The Carrier is understood to be the subject authorised according to relevant legal provisions to carry out shipping of the Shipped Consignment by rail from the Place of Dispatching to the Place of Delivery or along a determined part of this segment.
Place of Dispatching:	The Place of Dispatching is understood to be the place of dispatching negotiated in the Contract.
Place of Delivery:	The Place of Delivery is understood as the Place of delivery negotiated in the Contract.
Shipped Consignment:	The Shipped Consignment is understood to be a wagon or group of wagons filled with Goods, properly sealed or otherwise secured against handling of such Goods, or an empty wagon or group of empty wagons, the shipping of which the Shipper will be obliged to provide on the basis of the Contract.
Recipient:	The Recipient is understood to be the subject presented in the Contract as the Recipient.
Client:	The Client is understood to be the legal entity or natural person for whom the Shipper provides the shipment.
Goods:	The Goods are understood to be the goods identified verbally and by the NHM (Nomenclature Harmonisé Merchandises) code in the Contract.
Force majeure:	Force majeure is understood to be an obstacle which occurred independently of the will of the liable party and prevents it from fulfilling its obligation, if it is impossible to reasonably anticipate that this party would avoid or overcome this obstacle or its consequences and that at the time of origin of the obstacle would foresee this obstacle.

- Shipper:** The Shipper is understood to be **Railtrans International, a.s.**, with seat at: Trnavská cesta, 920 41 Leopoldov, identification number 46 384 740, recorded in the commercial register of District Court Trnava, division: Sa, tab number: 10604/T, bank connections: Tatra banka, IBAN SK45 1100 0000 0029 2912 3535.
- Shipping Contract:** A Shipping Contract is understood to be the contract closed between the Shipper, on his own behalf and on the account of the Client, and the Carrier for the purpose of fulfilling the obligations of the Shipper according to the Contract.
- Contracting party:** A Contracting Party is understood to be the Shipper or the Client.

Art. III Shipping order and Price offer

1. Individual shipping contracts shall be concluded upon confirmation of shipping orders which the Client sends to the Shipper in written form and delivers to the Shipper personally, by postal mail, fax or through electronic mail; a sample shipping order is in Appendix no. 1, which is an inseparable part of these GBT. A shipping order is binding for the Shipper after its written confirmation from the side of the Shipper; no provision of these GBT or any other document (so long as not expressly stated otherwise) can be interpreted as an obligation of the Shipper to confirm a shipping order. An individual shipping contract shall be considered as being closed on the day of delivery of written confirmation of the relevant shipping order to the Client. A document is considered to be a shipping order if it is numbered and a request of a Client for the provision of shipping from a Place of Dispatching to a Place of Delivery and a proposal of remuneration for the provision of such shipping follows from it, without regard to how it is labelled. In the case that all data necessary for the provision of shipping does not follow from the confirmed shipping order, the missing data necessary for the provision of the individual shipping is determined by the Contracting Parties on the basis of mutual agreement without unnecessary delay after one of the Contracting Parties informs the other about the need for supplementing the missing data; such agreement shall be considered as a component of the shipping order. If the Shipper notifies the Client of the need according on the previous sentence, then the Shipper's obligation to provide shipping does not arise any sooner than when the missing data is supplemented between the Parties. The stipulations of the preceding sentences of this clause are accordingly used also for the case when the Shipper sends a proposal for the concluding of a Contract in the form of a shipping order to the Client; in such case the Contract shall be considered as concluded on the day of delivery of written confirmation of the relevant shipping order by the Client to the Shipper.

2. The Contracting Parties are agreed that if the Contract anticipates the placing of an order from the side of the Client for the provision of shipping according to the Contract, the Client is obligated to send such order to the Shipper personally, by postal mail, fax or through electronic mail, no later than 24 hours prior to the requested period for the provision of shipping, if not otherwise stated in the shipping order; in such case the obligation of the Shipper to provide shipping does not arise earlier than when the Shipper confirms the order in writing, whereby no provision of these GBT or any other document (so long as not expressly stated otherwise) can be interpreted as an obligation of the Shipper to confirm a shipping order. If a Price Offer is sent by the Shipper to the Client and the Client expresses in writing consent with such offer, the right to claim the provision of shipping or any other right does not arise to the Client until a Contract has been concluded; in the case of concluding a Contract the Client then has the right to the provision of shipping for the price following from the relevant Price Offer, so long as nothing else is stipulated in the Contract.

Art. IV Rights and duties of the Shipper

1. The Shipper undertakes to assume properly and on time each individual Shipped Consignment, the shipping of which it is to provide on the basis of the Contract, namely either itself or through a Carrier; the assumption of each individual Shipped Consignment by a Carrier shall be considered for the purposes of the Contract as assumption by the Shipper. The assumption of properly loaded, sealed or otherwise secured against handling of the Goods and labelled wagons containing the Goods, or empty wagons, namely at the Place of Dispatching and the time set in the Contract, shall be considered as properly and on time assumption of the Shipped Consignment. In the case of a wagon containing Goods the Shipper may refuse to assume an individual wagon if the security seal on the wagon is disturbed or if the wagon is otherwise damaged; in the case of an empty wagon, the Shipper is authorised to refuse to assume a wagon only if it is damaged.

2. The Shipper undertakes to provide shipping of the Shipped Consignment in line with the shipping terms of the individual Carrier, international conventions arranging the shipment of Goods along railway lines and other legal provisions relating to the shipping of Goods along railways, which the Shipper shall provide. The Shipper at the same time undertakes to provide shipment of the Shipped Consignment in line with the arranged GBT and in line with the Contract.

3. If it is necessary for the Client to assign to the Shipper special warrant for certain transactions in connection with the provision of shipping, the Client is obligated to assign such warrant to the Shipper immediately upon an appeal from the Shipper to do so.

4. The Shipper undertakes on the request of the Client to inform the Client regarding the anticipated date of delivery of the Shipped Consignment at the Place of Delivery. The Shipper undertakes on the basis of a request of the Client at any time during the shipping to inform the Client about the status of the Shipped Consignment.

5. The Shipper is authorised to use another shipper (an interim shipper) for the provision of shipping; at the same time the Shipper is responsible equally as if it were providing the shipping itself.

6. The Shipper undertakes to immediately inform the Client about important circumstances of the shipping, especially undertakes to inform the Client about threats or the origin of damage to the Shipped Consignment, about problems and complications with shipping, about the successful delivery of the Shipped Consignment to the Recipient, about cases of refusal of a Recipient and the like. If the Shipped Consignment is under threat of damage, the Client is obligated to give to the Shipper immediately on the basis of its appeal the necessary instructions in written form; otherwise the Shipper may proceed according to his own considerations and may even sell the Shipped Consignment; this applies similarly even in the case if the Recipient does not accept the Shipped Consignment.

7. The Shipper is obligated to fulfil the instructions of the Client, which the Client is obligated to assign to him in writing. The Shipper is obligated to make the Client aware of the apparent incorrectness of its instructions, unless he could not determine the incorrectness of instructions even with the use of professional care. If the Shipper does not receive the necessary instructions from the Client, he is obligated to request of the Client their supply; upon danger of delay, however, he is obligated to proceed even without such instructions in order to protect to the extent possible those interests of the Client which are known to the Shipper. The Shipper is authorised to deviate from the instructions of the Client, if this is in the interest of the Client.

8. The Shipper is authorised to request from the Client all cooperation necessary for the proper fulfilment of its obligations following from the Contract as well as from the Shipping Contract.

9. The Shipper is itself authorised to carry out the shipment which it is to provide on the basis of the Contract or its part.

10. The Shipper has a claim on adequate advance payment for costs associated with fulfilment of its obligations pursuant to this Contract; if the Shipper requests of the Client the provision of an advance payment, he is not obligated to perform the shipment so long as such advance payment has not been made.

Art. V **Rights and duties of the Client**

1. The Client undertakes to provide to the Shipper in written form complete and correct data on the content of the Shipped Consignment, on its nature as well as other circumstances essential for properly fulfilling the liabilities of the Shipper pursuant to the Contract as well as the Shipping Contract. The Client is likewise obligated to notify the Shipper on time and in written form regarding obligations relating to the Shipped Consignment in association with provision of its shipment following from generally binding legal provisions (especially importing and exporting permits, transit permits, customs duties and the like).

2. The Client undertakes properly and on time to shunt the individual Shipped Consignment to the Place of Dispatching together with the shipping documents necessary for properly carrying out shipment of the Goods to the Place of Delivery and to deliver it together with the shipping documents to the Carrier determined by the Shipper. The Client especially undertakes prior to delivery of each individual Shipped Consignment to ensure that a properly filled-in bill of carriage is delivered to the Carrier designated by the Shipper. Regarding the shunted Shipped Consignment to the Place of Dispatching the Client is obligated to send to the Shipper and the Carrier designated by him a notification (advance notification on shipment) without unnecessary delay.

3. The Client undertakes to provide to the Shipper all necessary cooperation which may be requested of him for the purpose of properly fulfilling the obligations of the Shipper following from the Contract as well as from the Shipping Contract.

4. The Client is obligated to hand over the Shipped Consignment at the Place of Dispatching to the Carrier designated by the Shipper in a condition corresponding to the requests for shipment in accordance with the shipping conditions of the individual Carrier, international conventions arranging the shipment of Goods along railways and other provisions relating to the shipping of Goods along railways. The Client is obligated to inform the relevant Carrier about the existence of requirements following from the shipping conditions of the individual Carrier according to the previous sentence prior to delivery of the Shipped Consignment of the first of its kind. If the Shipped Consignment does not satisfy the requirements following from the first sentence, the Client is responsible to the Shipper for possible damage caused by the fact that the Shipped Consignment did not satisfy these conditions.

Art. VI Liability for damage

1. The Shipper is responsible to the Client for damage to the Shipped Consignment arising during the provision of shipping, aside from damage caused by Force Majeure and other damage which the Shipper could not have prevented even while providing professional care. The professional care according to the previous sentence is understood to be care which it is possible to usually require from shippers at the time of fulfilling the Contract.

2. The Shipper is not responsible to the Client for loss of profit.

3. The Contracting Parties are agreed that damage that the Shipper will be obligated to pay to the Client in an individual case will not exceed the amount of payment which was agreed upon for the provision of shipping in the given case.

Art. VII Payment

1. The Client shall pay to the Shipper the payment stated in the Contract. In the payment pursuant to the preceding sentence is included payment for the provision of shipping of the individual Shipped consignment from the Place of Dispatching to the Place of Delivery.

2. The Shipper has the right for reimbursement of costs in the sense of prov. § 607 par. 1 second and third sentence of the Commercial Code, so long as the Contract does not expressly stipulate otherwise.

Art. VIII Invoicing and payment terms

1. The Shipper shall invoice for the agreed amount of payment, namely in the way stated in clause 2. The Contracting Parties are agreed that the due date of an invoice shall be 21 days from the day of its being issued, unless stated otherwise in the Contract.

2. The Shipper shall issue an invoice for the agreed amount of payment upon the origin of a claim for the agreed amount of payment. A claim for the agreed amount of payment arises to the Shipper no later than from the following moments:

- a) the moment of handing over the Shipped Consignment at the Place of Delivery
- b) on the day of issuing of a bill of carriage
- c) on the day given in the record of the wagons
- d) on the day listed on the advance notice of the shipping/delivery notice.

3. For the billing of costs pursuant to Art. VII clause 2, clause 1 is considered as appropriate, whereby a claim for reimbursement of costs arises at the moment such costs are expended.

Art. IX Contractual fine

1. If the Client is in delay with payment of any monetary liabilities to the Shipper following from the Contract, the Client shall be obligated to pay to the Shipper a contractual fine in the amount of 0.05% of the sum owed for each day of delay and each started day of delay; the claim of the Shipper for payment of damages in the full range is not affected by this.

2. If the Client breaches the Duty to Secrecy pursuant to Art. X of the Contract, he shall be obligated to pay to the Shipper a contractual fine in the amount of EUR 5,000 for each individual breach; the claim of the Shipper for damage compensation in the full range is not affected by this.

3. If the Client gets into arrears with fulfilment of any monetary liability following from the Contract, the Shipper is authorised to not provide any further shipping following from the Contract, until all liabilities of the Client following from the Contract are paid.

4. If the sum of the unpaid remuneration and costs for shipments carried out according to the Contract exceed the amount specified in the Forwarding Order as credit limit (hereinafter only the credit limit), the Shipper is authorised to cease the provision of any further shipments following from the Contract, until the unpaid sum of remuneration and costs will be equal to or lower than the credit limit.

5. If during the validity of the Contract a demonstrable worsening of the economic situation or payment capability of the Client occurs for a reason that is leading to a declaration of bankruptcy on the property of the Client, or if a proposal for the declaring of bankruptcy on the property of the Client was rejected due to lack of property of the Client, restructuring was permitted or that a real threat of authorised bankruptcy on the property of the Client arises or authorised threat of restructuring, namely for reason of the existence of legal conditions for initiating a bankruptcy proceeding or a proceeding on restructuring according to applicable legal arrangements or that another similar process begins with regard to the property of the Client, or if the Client enters into liquidation, or an execution proceeding was begun toward him which really endangers his payment capability toward the Shipper or there are other reasons which cause the Shipper to assume that they will lead to a worsening of the economic situation of the Client, the Shipper is authorised to lower or fully cancel the credit limit that he assigned to the Client. The Shipper without needless delay shall inform (by e-mail, fax, or registered letter) the Client in writing about each change in the amount of the credit limit or its cancellation.

6. For the securing of its own debts toward the Client the Shipper has the right of detaining of a Shipped Consignment; the Shipper shall make the Client aware regarding a detained Shipped Consignment

without needless delay after its detaining. The Client shall bear the costs associated with tending to and storing of a detained Shipped Consignment.

Art. X Duty to secrecy

1. The Contracting Parties undertake to maintain secrecy regarding confidential information (clause 2); this obligation of the Contracting Parties is not limited by time.

2. Confidential information is understood to mean any facts, information and data relating to this contract, including its annexes and possible supplements, Contract negotiations, possible negotiations about its annexes or supplements and relating to the Contracting Parties or those associated with them, with the exception of:

- a) information which is on the day of signing of this Contract publicly known or which on this day can be procured from commonly accessible sources,
- b) information which became after the day of signing this contract publicly known or which after this day could be procured from commonly accessible sources, namely, other than in consequence of the failure of the duty to secrecy of a Contracting Party to preserve secrecy according to this article,
- c) information, from the nature of which it follows that a Contracting Party does not have an interest in keeping confidential, if the Contracting party does not expressly label them as confidential (hereinafter only "confidential information").

3. The obligation to maintain secrecy regarding confidential information is not related to

- a) cases if a Contracting Party published confidential information with previous written consent of the other Contracting Party,
- b) cases when on the basis of the law the obligation of a Contracting Party arises to provide confidential information,
- c) cases if a Contracting Party used necessary information or documents in cases of legal, arbitration, administrative and other proceedings with regard to the rights and duties following from this Contract or associations with it.

4. The Contracting Parties undertake that they will not provide confidential information to third parties, including the Recipient and Carrier, without previous written consent of the other Contracting Party and further will not even allow access of third parties, including the Recipient and the Carrier, to confidential information.

5. A third party for the purposes of clause 4 shall be considered to be any person different from the Shipper, the Client, the Recipient, the Sender, the Carrier or a member of the bodies of the Contracting Parties, an employee or other entrusted person of the Contracting Parties, an auditor or legal and other advisor of the Contracting Parties, who are bound by the secrecy duty with regard to their having confidential information made available to them on the basis of the law or the Contract, as well as another person to whom it is necessary to provide confidential information for the purpose of proper fulfilment of an obligation or performing an act following from the contract.

Art. XI Representatives of the Contracting parties and delivery of documents

1. The Contracting Parties are agreed that it is necessary to send all notifications intended for the Shipper and relating to the Contract, so long nothing else follows from its other provisions, by fax, electronic mail, postal mail, courier or personally delivered to the given contact person at the address below:

- a) Appointed representatives of the Shipper:

Name/function: Roman Rapant, General Director
 Address: Railtrans International, a.s. Trnavská cesta, 920 41 Leopoldov
 Tel.: +421 915 291 560
 Fax: +421 2 33 55 46 61
 E-mail: rapant@railtrans.eu

2. The Contracting Parties are agreed that any document delivered in connection with the contract shall be considered as delivered to the other Contracting Party in the case of delivery through

- a) fax, at the moment of printing out the confirmation on the sending of a fax report from the fax machine used by the Client as the sender, which confirms delivery of the sent document to the fax number of the Shipper as the recipient and from the fax used by the Shipper as the sender, which confirms delivery of a sent appeal to the fax number of the Client as the recipient; or
- b) electronic mail (e-mail) on the day of its sending, if not demonstrated otherwise, or
- c) postal mail, courier or in the case of personal delivery, by delivery of a document to the addressee with the fact that in the case of delivery through the postal mail the document must be sent by registered mail with an advice of delivery demonstrating delivery at the address given in clause 4 of this article of the Contract. In the case of delivery otherwise than by postal mail it is possible to deliver a document also to another place than the address given in clause 4 of this article of the Contract, if the Contracting Party is at the place of delivery at the time of delivery. A day on the which the Contracting Party which is the addressee refuses to accept a delivered document shall also be considered as a day of delivery of a document, or the third day from the day of leaving a package at the post office, delivered by postal mail to a Contracting Party, or in which a package delivered by postal mail to a Contracting Party is demonstrably marked with a note by an employee of the post office that the "addressee has moved", "addressee unknown" or another note of similar meaning, if at the same time such a note is based on the truth of in the case of delivery by courier or personal delivery also on the day on which a package was not delivered to the addressee due to the addressee not being reachable.

3. For the needs of delivering through postal mail, if the Shipper shall use the address of the seat given in clause 1 of this article and if the Client the address of the seat given in the Contract, unless the addressee of the document notified the sending Contractual Party in writing of a new address for the seat, or possibly a different new address intended for the delivery documents. In the case of any changes of address intended for delivery of documents on the basis of the Contract or in association with the Contract the relevant Contractual Party undertakes to inform the other Contracting Party about a change of address in writing without needless delay; in such case for delivery the new address properly announced to the Contracting Party before sending of the document is decisive; the same applies even in the case of a change of fax numbers and electronic mail (e-mail) address as well as in the case of a change of assigned representatives.

4. The Contracting Parties are at the same time agreed that documents relating to the expiry or a change of the Contract must be delivered exclusively by postal mail as a registered letter with an advice of delivery.

5. The Client undertakes, so long as such data does not follow from the Contract, to notify the Shipper its own contact data in the range given in clause 1 without needless delay after the concluding of the Contract.

Art. XII

Duration of the contract

1. The Contract is concluded for an indefinite period.

2. It is possible to terminate the contractual relations established by the contract by written agreement of the Contracting Parties, by termination notice according to clause 3 of this article or by withdrawal from the Contract according to clause 4 of this article of the GBT.

3. The Shipper can give termination notice regarding the Contract for any reason or without providing a reason. The notice period is 1 month. Notice must have written form and must be delivered to the other Contracting Party, otherwise it is invalid. The termination period begins on the first day following delivery of termination notice to the other Contracting Party.

4. The Shipper is authorised to withdraw from the Contract for the following reasons:

- a) if bankruptcy is in the meaning of the relevant legal provisions announced on the property of the Client or if restructuring will be permitted or if the real threat of authorised bankruptcy arises on the property of the Client or the real authorised threat of restructuring, namely for reason of the existence of legal conditions for initiating a bankruptcy proceeding or a proceeding on restructuring according to the legal arrangements in force, or
- b) the company of the Client enters into liquidation, or
- c) The Client breaches a provision of the Contract and does not negotiate rectification even in a sufficiently adequate time period, no shorter than 10 days, which for this purpose the Shipper specifies to him in a written appeal,
- d) The Client repeatedly, i.e. more than once, breaches the Contract (whereby such breach does not have to exist simultaneously) or breaches more than one Contract (whereby such breach does not have to exist simultaneously).

5. Withdrawal from the Contract must take written form, must be delivered to the other Contracting Party and the specific reason for withdrawal must be in it; otherwise it is invalid. Upon withdrawal from the Contract, the Contract expires from the day of delivery of withdrawal notice to the other Contracting Party.

6. If the right of withdrawal arises to the Shipper from one Contract concluded with the Client, the Shipper may also withdraw from any other additional contracts between the Shipper and the Client.

7. If some of the cases of Force Majeure occur and this will prevent the Client or the Shipper in the fulfilment of the Contract by more than 15 days, the Shipper is entitled to withdraw from the Contract.

8. Fulfilment of an obligation, in consequence of a breach which causes the right of withdrawal from the Contract to arise to the Shipper, does not cause expiry of the right of the Shipper to withdraw from the Contract and thus the provision of § 349 par. 2 of the Commercial Code in such a case is not used. The Shipper is always entitled to withdraw from the entire Contract, if not determined otherwise in the withdrawal. The Shipper, if not expressly stated otherwise in the Contract, is always in cases arranged in the Contract and the GBT, entitled to withdraw from the Contract without provision of an additional notice period for fulfilment and without previous warning.

9. The provisions of the GBT and the Contract are not affected by other rights of the Shipper for termination of the Contract following from the relevant legal provisions.

Art. XIII

Common and final provisions

1. Changes can be made to the Contract only by written agreement of the Contracting Parties.

2. Annex no. 1 – a sample of a shipping order – is an inseparable component of these GBT.

3. The Contracting Parties are agreed that legal relations not arranged in more detail by the Contract and the GBT shall be governed by the provisions of the Commercial Code

4. The contract relation established by the Contract is governed by the legal order of the Slovak Republic. This provision has in the case of concluding of a Contract with a foreign entity the nature of the freedom of choice of law in the meaning of prov. article 3 Regulation of the European Parliament and of the Council (EC) no. 593/2008 from 17 June 2008 on the law applicable to contractual obligations (Rome I).

5. The Contract represents the entire agreement between the parties in association and with regard to transactions assumed by the Contract and the relations established by the Contract and replaces all previous verbal and written agreements or negotiations between the Contracting Parties.

6. If some provisions of the Contract or the GBT are not fully or partially in force or later lose force, the validity of the other provisions shall not be affected. In place of invalid provisions and for filling the gaps an arrangement which, if legally possible, comes closest to the meaning and purpose of the Contract and GBT shall be used, so long as upon concluding the Contract the parties took this question into consideration.

7. The Contracting Parties are agreed that disputes which arise from the Contract, including disputes on their validity, explanation or cancellation, shall be resolved before the Court of Arbitration of the Slovak Chamber of Commerce and Industry in Bratislava according to its fundamental internal legal provisions. The Contracting Parties at the same time are agreed that three arbitrators determined according to the order of procedure of the Court of Arbitration shall settle disputes. The Contracting Parties undertake that they shall be governed by the arbitration decision and such decision will be binding for the Contracting Parties.

8. The Client is not authorised to abandon any rights or even liabilities following from the Contract or accrued in any association with it without previous written consent of the Shipper. At the same time the Client is not authorised, without previous written consent of the Shipper, to calculate its own debt toward the Shipper, accrued in association with fulfilment of the Contract or in any association with it nor any other debt which it has toward the Shipper, with a debt of the Shipper toward the Client.

9. In the case that in consequence of a breach of the Contract by the Client toward the Shipper any claim of a third party is applied, the Client undertakes to immediately satisfy such claim in place of the Shipper or if this will be for any reason impossible, to recompense the Shipper all costs associated with it.

10. The GBT form an inseparable part of each Contract in the wording in which they were published on the home Web page of the vendor www.railtrans.eu as of the day of concluding the relevant Contract. The Shipper is entitled to alter the GBT unilaterally; any change to the GBT is effective toward the Client and becomes an inseparable part of the Contract on the day of publication on the home Web page of the Shipper www.railtrans.eu.

11. In the case of a dispute between the arrangements of the Contract and arrangements contained in the GBT, the arrangements in the Contract have preference.

In Bratislava, on the day 12.12.2014