



## General Conditions of Deposit and Logistics Activities

### 1. Recitals

These General Conditions (unless otherwise established pursuant to express written agreement signed between subjects authorized for the purpose and with full powers, and explicitly agreed in writing between the parties) shall govern the obligations of the parties pursuant to contractual agreements stipulated by Farosped Srl (hereinafter "Farosped") and pursuant to acts or facts carried out by employees, agents and subjects appointed by Farosped; these General Conditions also define the responsibility, if any, borne by Farosped, to the extent and according to the procedures contemplated.

These Conditions are drafted in the Italian language and have been translated into English. In case of doubt or differences of interpretation between the versions, the Italian text shall prevail.

Both versions of the General Conditions of Deposit and Logistic Activities are published in digital format on the website [www.farosped.com](http://www.farosped.com)

### 2. Definitions

In these General Conditions, the following terms are used with the meanings indicated below:

a) Farosped: the subject which receives the mandate for the organization and execution of deposit and/or logistics activities and/or for the execution of one or more ancillary operations;

a) Depositor: the subject which confers the mandate for the organization and execution of deposit and/or logistics activities and/or for the execution of one or more ancillary operations.

### 3. Scope of application

The Depositor, whether acting on its own behalf or for others, also in the capacity of tax representative, in the stipulation of deposit and/or logistics contracts, explicitly agrees that these General Conditions shall apply to all the contractual and non-contractual relationships with Farosped and to all the actions and claims against him.

When the goods are entrusted to Farosped, the Depositor accepts these General Conditions and every other regulation that may be included in the other contractual documents, including offers, on its own behalf but also on behalf of any other subject concerned in any manner whatsoever in the deposit and/or logistic activities.

In the case of activities disciplined by oral or written instructions which conflict, or are in any case incompatible, with these General Conditions and without express derogation and written approval by Farosped, such instructions will be considered as not conferred and, in any case, as never approved by Farosped.

### 4. Assumption/acceptance of mandates

Except in the case of prior derogation agreed in writing, Farosped will not perform deposit and/or logistics activities for dangerous goods potentially liable to cause prejudice to persons, animals, other cargo or things, perishable goods, goods not packed or non-properly/insufficiently packed, valuables, coins, precious goods, works of art.

Dangerous goods will include but will not be limited to, the goods classified as dangerous by the IATA, IMO, ICAO regulations or provided by the ADR/RID regulations.

In case the aforementioned goods should be entrusted to Farosped without previous agreement, or in case Farosped accepts instructions on the basis of wrong, incomplete or false information about the nature or value of the goods, Farosped shall have the right to terminate the contract or, where necessary, to refuse, deposit or dispose of the goods or even destroy them in case of danger. If any of the abovementioned events shall occur, the Depositor shall be held liable for any consequent damage and cost occurred.



## 5. Depositor's declarations and guarantees

The Depositor guarantees and therefore declares:

- that the goods declared by Farosped as non-acceptable have been acknowledged as such by the Depositor and that they have not been included in those entrusted to Farosped;
- that the nature of the goods and the number, quantity, quality, content of the packages, gross weight (including the weight of packages and pallets and gross encumbrance of the same), the dimensions and every other indication given are true and correct;
- that the packaging and labelling used, related to the goods contained and to the conditions of carriage, are considered as appropriate.

The Depositor further explicitly declares to hold Farosped harmless from any damage, claim or cost at any title arising from the breach of the warranties above mentioned, or from the lack, insufficiency or inadequacy of packing, or from the lack of information on cargo and on packages about the necessary cautions to be used in handling and lifting the goods.

In case Farosped undertakes to perform customs operations, the Depositor, warrants that the documentation related to the goods is authentic, complete and fully regular and that the goods strictly correspond to the description provided, comply with the relevant applicable law, are importable/exportable and are regularly labelled.

The Depositor shall give in due time all the information, dates, customs codes, customs entries and classification of the goods, and all the necessary documentation in order to proceed with the customs operations and formalities.

The Depositor also authorizes Farosped to handle all the data relevant to the shipment, even including personal data if necessary, in order to allow Farosped to handle the necessary online administrative and operating issues so to provide the shipment with the best assistance.

## 6. Payment terms

The payment terms for the services rendered by Farosped are the following:

- at sight for customs duties;
- within and no later than 30 days of invoice date for all other charges, also in application of the provision of paragraph 12 of art. 83-bis of Law 133/2008.

Unless otherwise specified, all legislative provisions are those of Italian law.

In the case of late payment, pursuant to and by effect of Legislative Decree 231/2002, interests on arrears will be applied at the ECB rate (in force at the moment of the payment request), increased by 8 percentage points.

In addition, non-payment of even a single invoice, or a fractioned invoice if contemplated, will result in lapse of the agreed benefit of term, with every relative consequence of law, and the application of interests on arrears at the above indicated rate.

Farosped has the faculty of offsetting credit accrued in its favour by the Depositor on any grounds, including cash-on-delivery amounts collected on the latter's behalf, credit notes issued in its favour and indemnities for ascertained damages to goods transported, against the sums due by the Depositor in payment for the services provided. The Depositor therefore authorises Farosped, also in the name of its assignees, to carry out such offsetting.

## 7. Quotations

Quotations by Farosped and agreements on prices and conditions are always and solely related to specified services and do not include, unless otherwise provided by the parties, additional costs arising from operations carried out of the ordinary working hours.



#### **8. Lien on cargo**

Farosped shall have a lien on the goods and on the other detained properties relating to credits accrued or close to the date of due payment against the Depositor, the Shipper and other third parties. Farosped shall have the same lien also against the Consignee and/or against the Owner of the goods.

#### **9. Liability**

Farosped is liable only for material and direct damages, and in any case only within the production value of the goods deposited, providing this value has been expressly indicated in writing by the Depositor at the moment of the delivery of the goods to Farosped. Otherwise, Farosped shall be held liable for a maximum value of € 1,00 (one) for each gross kilogram of goods entrusted to the same.

#### **10. Indirect damages and penalties**

Irrespective to and in derogation of articles 1223 and following of the Italian civil code, Farosped shall never be liable for indirect damages (such as, but not limited to: income losses, loss of profits or damages arising from delays in performing the carriage) and penalty.

#### **11. Complaints**

Any complaint for loss, deterioration or damage must be submitted in writing and sent to Farosped (also by certified e-mail to: [farosped@pec.it](mailto:farosped@pec.it)), strictly within the deadlines and timebars under any applicable law.

#### **12. Insurance**

The insurance coverage of the goods is obligatory, and the undersigning of the contract makes this automatically accepted. The expenses, limits and maximum coverage will be specified in the quotation.

In no cases Farosped can be considered as an insurer or co-insurer.

Unless the Depositor has not explicitly instructed Farosped to do so, the latter is not obliged to act in order to obtain insurance indemnity, interrupt time bars, or provide for the execution of surveys. In the above mentioned case, an additional compensation shall be due by the Depositor to Farosped.

As an alternative, the Depositor can directly provide and insure the goods. In this case the relevant insurance policy shall explicitly embody a waiver by the Insurer of his right of recovery against Farosped.

#### **13. Force majeure and exemption of liability**

Farosped shall never be held liable for losses, damages, delays, wrongful or missed deliveries caused by fortuitous events, by exonerating circumstances as provided by any applicable law, and in any event by circumstances out of his control and/or in any way ensuing from actions or omissions on the part of the Depositor. Such cases include, but not limited to: a) act of God; b) cases of force majeure such as wars, incidents/deteriorations to means of transport or embargoes, civil commotions or riots; c) defects, nature or inherent vice of the goods; d) acts, breaches of contract, omissions by the Depositor, or by anyone else who may have an interest in the shipment, by the State Administration, Customs or Postal Authority or any other competent Authority; e) strikes, lockouts or work conflicts; f) ban imposed by laws or regulations, including USA legislation, European Union law and national legislations.

In case the services provided under these General Conditions are or become, even partially, incompatible with the provisions of letter f), Farosped has the right to cancel the services at any time, without informing the Depositor and without incurring in any responsibility towards the latter.



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#### **14. Data processing**

Farosped undertakes to process personal data in full and unconditioned respect of the General Data Protection Regulation (EU) 2016/679 ("GDPR").

Farosped and the Depositor reciprocally undertake to maintain maximum confidentiality on all data and information of which they may have gained knowledge during and / or by reason of the contractual relationship.

#### **15. Jurisdiction**

Any and every dispute that may arise shall fall under the exclusive jurisdiction of the Court of Milan.