



**Terms and Conditions
Storage and Warehousing
TRANSCARGO ZFM
ZONAMERICA - LIBERTAD FREE TRADE ZONE
Uruguay**

Terms and conditions valid for agreements on Storage and Warehousing at any of Transcargo ZFM's (TCZFM) Regional Distribution Centers (RDC) will be those established by Law 15921, its regulatory decrees, other national regulations applicable to this kind of agreement, and by those established in this text, unless both parties agreed to set up by writing and sign a particular agreement.

Purpose

TCZFM hereby agrees to receive merchandise from the Depositor in its warehouses, either at Zonamerica or Libertad Free Trade Zone RDC.

Term

Unless both parties explicitly agree on a different term, this agreement shall be valid while the Depositor maintains merchandise at any of TCZFM RDC's. Nevertheless, TCZFM has the right to unilaterally recess this agreement, notifying the Depositor 10 days in advance to the latest date in which to retrieve the merchandise from the RDC.

During the term of this agreement, the Depositor commits not to contract storage and/or warehousing services with other Tenants at any free zone were TCZFM has its operations.

Price

The Depositor shall pay to TCZFM the agreed price as per quotation, according to the services to be rendered. It is established that the Depositor accepts the quotation solely by shipping merchandise to any of TCZFM RDC's.

The Depositor agrees to pay services rendered on a monthly basis, within 30 day from the date of invoice. Costs shall be calculated from the date the merchandise is received at any TCZFM's RDC until it is effectively withdrawn from it, per month or fraction.

Price of services to be rendered will be adjusted at the end of each year based proportionally to the average increase in the CPI of the United States of America and that of Uruguay. New prices will be effective since 1st of January of the following year.

TCZFM shall be able to modify the costs, whenever circumstances makes it necessary, notifying the Depositor in writing, before the new prices become effective.





TCZFM Rights

- a) Determine the right location in the warehouse to store the Depositor's merchandise.
- b) Reject merchandise if there is not enough space within the facilities, or if TCZFM considers the merchandise either unsafe or inappropriate.
- c) At the end of this agreement, send goods to the warehouse of the National Administration of Ports (ANP) so chosen for this purpose. All transportation charges, taxes and port costs shall be the Depositor's responsibility.
- d) Request the Depositor to take goods out of the warehouse, whenever National Authorities request so by means of notification. Under its own responsibility, the Depositor shall take goods to the ANP warehouse (or wherever indicated by National Authorities) and in the conditions specified in c). In case the Depositor fails to do so within the terms stipulated by the National Authorities, TCZFM shall proceed to do it. When there is no specific deadline, the term will be 10 days from notification.
- e) Exercise the right of retention on the goods stored, for reimbursement of expenses, advances, interests, and for the collection of the price or commission agreed.
- f) If the merchandise is received into the Warehouse, with its original packaging closed or sealed, the Depository will not take any responsibility for the existence or state of the goods not showed. The Depository will not be liable for any substitution, change or lack of such merchandise, and will not attend any claim or action concerning these situations.

Depositor obligations

The Depositor undertakes the following obligations:

- a) Withdraw merchandise at its own cost from the warehouse, if, and only if, Depositor's payments are up to date. The withdrawal must be done by the Depositor or by any person authorized in written by the Depositor. Give notice of any retrieval of merchandise, with at least 2 days in advance. For any retrieval of merchandise, all costs related to the shipment shall be paid by the Depositor.
- b) Make timely payments for services agreed as stipulated before. In case the Depositor fails to do so within the terms stipulated, TCZFM shall have the right to automatically rescind this agreement.

Pledge

Goods stored at TCZFM's warehouse shall not be given as a pledge without the written consent from TCZFM given in the pledge contract itself.

Merchandise not retrieved

In case the Depositor desists to withdraw merchandise that is ready to ship, all costs associated to the preparation of that order shall be paid by him. Those costs will be settled unilaterally by TCZFM and must be paid together with the corresponding monthly expenses.





Intimation of withdrawal and auction

If the Depositor fails to withdraw the merchandise at the end of the term specified in the agreement, or fails to pay the expenses related to storage and warehousing services, TCZFM shall have the right to request by telegram that the Depositor vacates the assigned area within thirty days.

If the Depositor should not vacate the facilities within said deadline, according to what is established in the Law 15921, TCZFM shall be entitled to auction the merchandise, with a designated auctioneer-administrator. The price obtained from the auction shall be used to pay the debt, damages, and the resulting expenses of the auction. The resultant amount, once deducted owed expenses and auction charges, shall be delivered to the Depositor within thirty days from the date of the auction.

Delays and interests

The Depositor's default is established as a matter of law, without any need for any judicial or non-judicial claim, just by exceeding the terms agreed in these terms for the performance of the corresponding obligations.

In case the Depositor incurs in delay to accomplish his obligations, he will be charged:

I) a fine equivalent to a 10% of the amount due, and **II)** a 12% annual interest plus the Libor rate (360 days) of the date the delay starts. Interests will be applied from the date the delay starts to the date the debt is paid.

Without detriment of said charges, and should the Depositor's delay exceed 45 days, TCZFM shall automatically suspend agreed services. In no event TCZFM shall be liable for any damages caused to the Depositor by this service suspension.

TCZFM will consider automatically rescinded this agreement, and shall initiate legal actions tending to collect what is owed, notifying the Depositor by telegram with three working days in advance.

Fine

Should any party fails to comply with the obligations settled in this agreement, and in case no other specific sanctions were stipulated, it shall be responsible to pay the other party a daily fine equivalent to 0,5% (half percent) of the value of the merchandise stored, until discrepancies are solved to satisfaction of both parties.

Legislation and jurisdiction

This Agreement shall be governed by and construed under the laws of the Republica Oriental del Uruguay, and all disputes arising from or under this agreement shall be subject to the exclusive jurisdiction of the Uruguayan courts.

Address

Depositor shall formally communicate to TCZFM his address for all purposes related to this agreement, once any merchandise is shipped to any of TCZFM's facilities.

