



Credit Agreement

This Credit Agreement ("Agreement") is entered into by and between

[AGENT]

as Agents for and on behalf of

A. P. Møller – Mærsk A/S

"Mercosul Line"

hereinafter called the "Carrier"

and

[CUSTOMER]

hereinafter called the "Customer"

Terms of agreement

This Agreement sets out the terms on which Carrier extends credit to the Customer, and to the Customer's subsidiaries and/or controlled entities ("Subsidiaries") listed in Appendix 1, in connection with contracts for the carriage of goods, whether evidenced by the Carrier's paper bill of lading, waybill or otherwise, ("Contracts of Carriage") made between Carrier and the Customer and/or his Subsidiaries is attached as per Appendix 2. The Contracts of Carriage can also be obtained by local agent or in electronic form on www.mercosul-line.com.br and hereby expressly incorporated in to this Agreement by reference. Customer warrants that by entering into this Agreement, he has the authority to act on his own behalf and on behalf of the Subsidiaries.

Special Terms

- Credit Limit: Maximum USD [CREDIT LIMIT].
- Credit Period: Maximum [NUMBER] calendar days from issuance of relevant invoice. Payments must be within the granted credit period, and irrespective of the customer's payment cycles.
- Excluded charges, expenses, fees or the like ("Excluded Charges"): No credit is granted for the following Charges: [EXCLUDED CHARGES] [e.g. tax, VAT, duties, customs fines/outlays, demurrage, detention, passthrough charges etc.].
- Interest payable on overdue amounts: [PERCENTAGE] [specify, if 1% is acceptable by local courts, use this rate] per incurred month (based on 360 days).
- Administration/Reminder fee for exceeding Credit Limit/Credit period, or late query on/disputing of invoice after the due date: USD [AMOUNT].
- Bank/account number: All amounts payable to: [BANK DETAILS].
- Expiration Date: [DATE] [The Agreement must be reviewed annually].

Now it is agreed as follows:

1. Credit and Guarantee Each payment under this Agreement shall be made in full without setoff, withholding, abatement, counterclaim or deduction or stay of execution of any kind.
 - 1.1 Always subject to clause 1.2 below, Customer and its Subsidiaries agree and guarantee jointly and severally to pay all freight and charges due under the Contracts of 5. Remittance advice Carriage: If settlement of freight and charges is done via bank No later than on the [CREDIT DAYS] calendar day ("Due transfer or cheques, Customer agrees to forward a separate Date") from the date of issuance of the invoice by Carrier remittance advice outlining which invoices that are included to the Customer (hereafter referred to as "Credit in each payment. This is to facilitate correct registration of Period"). the payment and to avoid that Carrier mistakenly considers
 - 1.2 Notwithstanding clause 1.1 above, when the total accumulated value of all unpaid invoices issued to the freight, which has already been settled, to be overdue, any Customer and/or its Subsidiaries under any Contract of payment shall be applied to the oldest outstanding invoices. Carriage whether overdue or not in accordance with clause 1.1 above, exceeds the sum of the Credit Limit or the equivalent amount in the invoiced currency, the 6. Disputed invoices. If the Customer disputes any invoice, in whole or in part, Customer and its Subsidiaries agree and guarantee jointly the Carrier must be notified in writing, including by email, and severally to pay instantly ("Due Date") the amount and no later than 7 (seven) days after Customer's receipt of exceeding the Credit Limit. the invoice after which time Customer shall not be entitled
2. Excluded Charges to dispute the invoice. Any part of an invoice not being disputed must be settled in accordance with the credit No credit is granted for any Excluded Charges, as set out terms set out in this Agreement. above, which are payable per separate payment and invoice terms. A disputed part of an invoice is exempted from the standard payment terms until the dispute has been settled. Once the
3. Currency dispute is resolved, payment, as applicable, must be made in accordance with the original Due Date. Any sum payable to Carrier shall be paid in USD or, at Carriers' option notified on the invoice to the Customer, in 7. Freight Agents its equivalent in the currency of [COUNTRY] on the day of payment. If Customer wishes to appoint a third party to settle charges on his behalf (a "Freight Agent"), then Customer
4. Full payment must first obtain the Carrier's prior written consent. The terms of this Agreement applicable to Customer (except the granting of credit) include and apply to Customers Freight Agents. Customer agrees and hereby undertakes to Payment shall not be effective until the amount of the payment is unconditionally and irrevocably transferred to and at the effective disposal of the Carrier in cleared funds.

indemnify the Carrier for all charges in the event of default, claim or nonpayment by any Freight Agent. Customer confirms that he has the authority of any such Freight Agent to accept this Agreement on its behalf.

8. Payment of invoices

Customer and/or its Subsidiaries undertake to pay all freight and charges prior to or on the Due Date at the latest. In the event that Customer and/or its Subsidiaries do not settle outstanding amounts accordingly, Carrier reserves the right to take any or all of the following actions:

8.1. Withhold original documents including transport documents and/ or cargo until all overdue freight and charges, including collection and reminder fees and expenses, are settled.

8.2. Suspend or terminate the Agreement.

8.3. Exercise any applicable right of lien over any cargo and stop providing or arranging services.

8.4. Apply automatically and without prior notice a fixed charge and a default Interest at the rate indicated above on the outstanding overdue amounts.

8.5. Commence collection proceedings. Any expenses and fees incurred in collecting overdue freight and charges are to be covered by the Customer.

9. Prevailing Party Fees

In any arbitration litigation or other proceedings arising out of or related to this Agreement, the prevailing party shall be entitled to receive its attorney fees and own reasonable costs and expenses.

10. Term

Subject to due return of this document containing the Agreement by the Customer to the Carrier or the Carrier's agent, the Agreement is from the Effective Date until (including) the Expiration Date (hereinafter referred to as "Term") unless the Customer is advised otherwise by the Carrier in writing prior to the Expiration Date. The Carrier or agents acting on its behalf are entitled at their discretion to terminate this Agreement at any time, or to extend the Term at any time by giving written notice, including by email, to the Customer.

If the Credit Agreement terminates before any Contract of Carriage has been fully performed, these credit terms shall cease to apply to the Contract of Carriage concerned and all unpaid freight and charges shall be payable upon receipt of the invoice.

11. Credit Suspension

Without prejudice to the generalities of the provisions mentioned in section 10, in the event of an invoice not being paid within the Credit Period or in the event of the Credit Limit being exceeded, Carrier may choose to suspend the granting of credit under this Agreement in relation to the Customer and/or in relation to any entity from the list of Subsidiaries. Such suspension shall be notified in writing including by email.

In the event of such credit suspension, these credit terms shall not apply to any Contract of Carriage concluded after the suspension has taken effect.

12. Confidentiality

Except as may be necessary to comply with applicable laws, regulations, court orders, arbitral awards or for the benefit of a party's legal advisors or accountants, this Agreement must be kept strictly confidential between Carrier and Customer and his Subsidiaries. Disclosure of

any of the provisions of this Agreement may result in Carrier's termination of this Agreement with immediate effect.

13. Freight and Charges

Customer recognizes that the Carrier under the terms and conditions of the Carrier's bill of lading have an absolute obligation at law and under Section 10(b) of the Shipping Act of 1984 to collect and receive all freight and charges due under the relevant tariff or tariffs.

14. Information

If the financial situation of Customer's or any of his Subsidiaries' changes materially after the conclusion of the Agreement or the Customer ceases to control any of the Subsidiaries, the Customer must promptly inform the Carrier or its agents thereof.

15. Assignment

The Customer may not without prior written consent of the Carrier assign, transfer or part with, in whole or in part, any of his rights, benefits or obligations under this Agreement in any manner (including without limitation by operation of law).

16. Language

This Agreement is written in the English language and executed in duplicate, each of which shall be deemed an original. The English language text of this Agreement shall prevail over any translation thereof.

17. General

Without prejudice to Clause 19, this Agreement constitutes the full and complete understanding and agreement of the parties relating to the subject matter hereof and supersedes all prior understandings and agreements relating to such subjects matter. Any modification or amendment of any provision of this Agreement shall be effective only if in writing and signed by both parties.

18. Severability

If any of the provisions of this Agreement are found by any court of competent jurisdiction or other competent authority to be void or unenforceable the remaining provisions of this Agreement shall continue in full force and effect.

19. Terms and Conditions – Clause Paramount

Save as expressly outlined in the Agreement including any Appendices, this Agreement is subject to the terms and conditions of the Carrier's prevailing bill of lading. Except in respect of Due Date as defined in clause 1 in this Agreement, in case of any conflict between this Agreement and the terms and conditions of the Carrier's bill of lading, the latter shall prevail. The rights and remedies available to Carrier under this Agreement are cumulative and are in addition to every other right and remedy to which it is entitled under law, equity, and the Carriers' bill of lading.

20. Governing law

This Agreement is subject to the terms and conditions of law and jurisdiction of the Contract(s) of Carriage to which the granting of credit relates.

Notwithstanding the above, the Carrier may further at its option choose that this Agreement shall be subject to (i) the law and jurisdiction of a competent court at Customer's principal place of business, or that of any of its Subsidiaries, or (ii) the law at Customer's principal place of business, or that of any of its Subsidiaries and arbitration in accordance with such law.

IN WITNESS HEREOF the parties have executed this Agreement in duplicate and shall become effective as of [MONTH DATE YEAR] ("Effective Date").

On behalf of [CUSTOMER]		On behalf of [AGENT]
Signature		Signature
Name:		Name:
Title:		Title:
Date:		Date:

Appendix 1 Subsidiaries'

details

Full style	Address	Commercial	Contact	Custom
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