

Transmarine Group H.O
No.9, 7B, Raintree Place,
7th Floor, Mc Nicholas Road,
Chetpet, Chennai 600031 India.

Tel : +044 6680 8888
Fax : +044 6680 8899



Business Agreement & Memorandum

Between

AD SHIPPING AGENCIAMENTO DE CARGAS LTDA

RUA ERNESTO CARLOS ISERHARDT, NUMBER 526 - HIGIENOPOLIS
CITY: SANTA CRUZ DO SUL
STATE: RIO GRANDE DO SUL
COUNTRY: BRAZIL

And

Transmarine Cargo Services Pvt Ltd [H.O]

No.9, 7B, TheRaintree Place,
7th Floor Mc Nicholas Road,
Chetpet, Chennai - 600031, India

This agreement is made and entered into as on July, 13th 2023.

Both parties agree to act as agents for each other in their respective country in undertaking the sales and operations of multimodal transportation by sea and air under the following terms and conditions.

International Freight Forwarding Agency Agreement

On behalf of Transmarine Group
Name: Mr.Mohammed Aneez N
Sign & Stamp

On behalf of AD Shipping Agenciamento de Cargas
Name: Dayane Brum
Sign & Stamp

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The purpose of this agreement shall be to perform the sales promotion and operations of multimodal transportation by sea and/or air under a joint collaboration of TRANSMARINE CARGO SERVICES PVT LTD and AD SHIPPING AGENCIAMIENTO DE CARGAS LTDA to develop and expand the said business.

2. Appointment

2.1 Each party agrees to act as an Agency representative for the other party on its freight forwarding services on a non-exclusive basis in its agreed respective countries

M/s. TRANSMARINE CARGO SERVICES PVT LTD. Offices: H.O Chennai,

Branches: Bangalore, Chennai, Cochin, Coimbatore, Dubai(UAE), Guntur, Krishnapatnam, Mumbai, New Delhi & Tuticorin.

M/s. AD SHIPPING AGENCIAMIENTO DE CARGAS LTDA. Offices: Santa Cruz do Sul

2.2. Each party shall be authorized to act as the agent of the other party for the purpose expressly stated or in any other supplementary agreements or contracts that may be entered into by both parties or as specifically instructed by the other party.

2.3. Each party shall maintain its own business and organization as a separate and distinct entity, and shall make no representations or undertakings on behalf of the other party beyond the scope of this Agreement.

3. Responsibilities

3.1. Each party shall render maximum efforts in generating business and maintaining reliable services for the other party's business interests with respect to the multimodal transportation and satisfaction of the customer and to the mutual partnership handling business in absolute good faith with efficiency.

3.2. Each party shall handle all type of leads or written inquiries with efficiency with quick response upon receiving messages from the sending party.

3.3. Each party shall send all necessary shipping documents, a shipping note and information related to transportation to the other party as soon as possible after shipment.

3.4. Each party shall receive cargo from the air or ocean carrier and sign for receipt. If shortage and/or damages are noted at the time of acceptance, the receiving agent shall make the proper notation on the air or ocean carrier's manifest/ocean bill of lading and/or receipt and immediately notify the air/ocean carrier in writing.

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3.5. Each party shall collect a properly endorsed original air waybill/ocean bill of lading, and/or suitable bank guarantee prior to release of cargo. The party at fault shall be limited responsible up to the amount of 10,000.00 USD, for any monetary damages, as well as for any legal expenses for any loss incurred as a result of any unauthorized release of cargo..

3.6. Each party shall collect any and all freight charges and related other charges in their territory according to the terms and conditions set forth in the transportation bills of the other party prior to release of cargo and shall be limited responsible up to the amount of 10,000.00USD.

3.7. Each party shall act for the best interests of the other party in getting quotation, preparing and forwarding necessary documents and in activities related to the multimodal transportation by sea and/or air.

3.8. Each party shall treat and keep strictly all matters obtained while acting as an agent as confidential, and shall not disclose it to any parties hereto, unless consented to in writing or requested to do so by the party to be effected by such disclosure.

4. Settlement of accounts

4.1 All invoices and credits notes shall be settled regularly on a monthly basis in U.S Dollar. Each party shall make a monthly statement of accounts, and send it to the other party by the 10th of the following month via FAX and /or e-mail.

4.2. Both parties agree to set a maximum credit limit of USD 5000 to each other. Any amount exceeding USD 5000 shall be settled by respective party with a credit period of 45 days. Likewise any invoice amount lesser than USD 5000 will be settled with a credit period of 60 days and not exceeding in the stipulated currency.

4.3. Each party shall bear their own bank charges. No deductions are permissible by either party for bank fee/ charges against remittance, exchange losses.

4.4. No credit shall be extended by either party on behalf of the other party without prior written authorization of the other party's head office. Each party will be responsible to the other for credit failures, if such credits were extended in violation of the terms hereof.

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<u>BANK DETAILS - USD</u>	
COMPANY NAME	: TRANSMARINE CARGO SERVICES PVT LTD.,
BANK NAME	: UNION BANK OF INDIA
BRANCH	: MOWBRAYS ROAD
ACCOUNT NO	: 034899100000283
IFSC	: UBIN0802557
SWIFT	: UBININBB
ADDRESS	: NO.265,TTK SALAI,ALWARPET,CHENNAI 600018.

<u>BANK DETAILS - USD</u>	
COMPANY NAME	: TRANSMARINE CARGO SERVICES PVT LTD.,
BANK NAME	: HDFC BANK LTD
BRANCH	: BESANT NAGAR
ACCOUNT NO	: 50200057002158
IFSC	: HDFC0000010
SWIFT	: HDFCINBB
ADDRESS	: T-31,7 th AVENUE, MG ROAD, BESANT NAGAR, CHENNAI - 600090.

<u>BANK DETAILS - USD</u>	
COMPANY NAME	: AD SHIPPING AGENCIAMIENTO DE CARGAS LTDA
CORRESPONDENT BANK	: WELLS FARGO BANK N.A. NEW YORK
CORRESPONDENT BANK SWIFT	: PNBPU3NNYC
CORRESPONDENT BANK ACCOUNT NUMBER	: 2000192285155
CORRESPONDENT BANK ABA	: # 026005092
BENEFICIARY BANK	: BANCO SAFRA S/A
BENEFICIARY BANK SWIFT	: SAFRBRSP
IBAN	: BR6158160789002880001004347C1

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5. Profit sharing

5.1. Each party shall provide the best net/net cost of air or oceans rates, and also provide the actual selling rates of the customer, which shall generate the most proficient profit sharing for both parties.

5.2. East bound shipment from Brazil to India.

5.2.1. (For the freight generated by TRANSMARINE CARGO SERVICES PVT LTD.) Both parties, TRANSMARINE CARGO SERVICES PVT LTD and AD SHIPPING AGENCIAMENTO DE CARGAS, shall equally share (50:50 basis) the realized net profit from the each traffic.

5.2.2. (For the freight generated by AD SHIPPING AGENCIAMENTO DE CARGAS) shall pay the agreed charge and cost to TRANSMARINE CARGO SERVICES PVT LTD as handling fee.

5.3. West bound shipment from India to Brazil

5.3.1. (For the freight generated by AD SHIPPING AGENCIAMENTO DE CARGAS) both parties, TRANSMARINE CARGO SERVICES PVT LTD and AD SHIPPING AGENCIAMENTO DE CARGAS, shall equally share (50:50 basis) the realized net profit from the each traffic.

5.3.2. (For the freight generated by TRANSMARINE CARGO SERVICES PVT LTD.) TRANSMARINE CARGO SERVICES PVT LTD shall pay the agreed charge and cost to AD SHIPPING AGENCIAMENTO DE CARGAS as handling fee.

6. Indemnity

6.1. Each party shall be liable limited up to the amount of 10,000.00 USD in case of claims, penalties, losses, damages and expenses, including attorney's fees in case of damaging the other party by negligent act or omissions taken outside the scope of this Agreement, or failure to comply with the laws, rules, and regulations of government authorities and shall indemnify the other party, its management and employees from and against them.

6.2. Each party shall be limited responsible up to the amount of 10,000.00 USD for the settlement of claims, which may be asserted by third parties for loss, or damage of cargo occurred by its mistake while the cargo was under its custody or care. Loss or damage caused by latent or concealed defects or by major force, cases without the reason of damage and damages due to the properties of cargo shall be dealt with in cooperation of both parties.

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7. Terms of validity and cancellation

7.1. This agreement shall become effective from the signed date between TRANSMARINE CARGO SERVICES PVT LTD and AD SHIPPING AGENCIAMENTO DE CARGAS, shall remain valid for one year there from, and shall be renewed automatically for another year unless one party notifies otherwise in writing at least 60 days prior to the expiration date.

7.2. In case one party shall be in default as to performing any of its obligations per this Agreement, the other party may terminate this Agreement after having given written notice to the opposite party regarding such default, provided that the opposite party neglects to remedy such default within thirty days upon receipt of such notice.

7.3. In the event of cancellation of this Agreement between TRANSMARINE CARGO SERVICES PVT LTD and AD SHIPPING AGENCIAMENTO DE CARGAS each party shall assume responsibility to serve continuously its own clients and shall not violate the other party's rights on its respective clients.

8. Arbitration

8.1. Both parties shall settle any disputes arising from the implementation or interpretation of this agreement in an amicable manner by cooperation.

8.2. Contractual claims or disputes on which both parties cannot reach agreement shall be arbitrated by and in accordance with the arbitration laws in India for cargoes generated by TRANSMARINE CARGO SERVICES PVT LTD and in Brazil for cargoes generated by AD SHIPPING AGENCIAMENTO DE CARGAS.

9. Amendment

9.1. This agreement shall contain the entire agreements between both parties and may be amended by mutual agreement in writing.

9.2. In witness whereof, the parties here to have executed this agreement in duplicate as the date and at the place above written.

For and behalf of:

TRANSMARINE CARGO SERVICES PVT LTD.,

July, 13th 2023

Name: Mr. Mohammed Aneez N
Designation: General Manager



For and behalf of:

**AD SHIPPING AGENCIAMENTO
DE CARGAS LTDA**

July, 13th 2023

Name: Ms. Dayane Brum
Designation: General Manager

"Dayane C. Brum
AD Shipping LTDA"